

TRINSEO* CODE OF BUSINESS CONDUCT

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TRINSEO CODE OF BUSINESS CONDUCT

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A MESSAGE FROM THE CEO

Trinseo Colleagues:

Trinseo is a new kind of global materials company at the intersection of people, technology and customers. We have a long-standing legacy of unrivalled customer relationships with the world's leading companies, based on our know-how and passion to help them meet any challenge.

Trinseo is committed to conducting business legally and ethically throughout the worldwide Trinseo organization. Trinseo employees are expected to uphold the highest ethical and business standards in all matters involving the Company and to comply with all applicable laws and governmental regulations of the countries in which Trinseo does business.

This Code of Business Conduct ("Code") lists the Trinseo values, outlines your accountability as a Trinseo employee, and provides key ethical principles and policies to assist you in conducting business around the world. The Code is designed to supplement, not replace, the existing Trinseo policies and standards and the laws and regulations in the countries in which Trinseo does business.

Compliance with the principles in this Code is an obligation for all Trinseo directors, officers and employees. Please take time to read and understand the Code (available at <http://www.trinseo.com/company/ethics-compliance>), apply its principles and policies in the daily performance of your business activities, and immediately report any compliance concerns you may have through any of the channels available to you.

Thank you for your contribution to Trinseo's success.

Chris Pappas
President and Chief Executive Officer

TRINSEO CODE OF BUSINESS CONDUCT

1. CORE VALUES

Trinseo's values are the foundation of this Code, as each value is an integral part of the Company's ethical and business standards. Compliance with this Code, as well as with Trinseo policies and standards, is essential for the full realization of Trinseo's values. It is the responsibility of every employee to become familiar with the Code and its supporting policies and to comply with the laws, regulations and company policies in the businesses and countries in which each works.

Responsible Care

As a Responsible Care® company, the health and safety of our employees and the protection of our communities and the environment are our highest priority. We strive for meeting or exceeding the highest standards of environmental, health and safety performance.

Respect and Integrity

We treat each other, our customers, suppliers and our stakeholders with respect, integrity, honesty and dignity. We conduct all business activities with the highest ethical standards and are fully committed to comply with the law everywhere we operate.

Accountability and Value Creation

We believe that speed and agility combine with good decision-making to create value. We feel ownership and take accountability for our company's success.

Innovation

We believe that innovation through our technology and the creativity of our people powers our success and the success of our customers.

Commitment to Customers

By collaborating with our customers, we deliver value through our technology, innovation and solutions.

2. ASK QUESTIONS; REPORT CONCERNS; ETHICS & COMPLIANCE HOTLINE

Questions, concerns or reports regarding any part of this code may be raised with your supervisor, human resources, or the chief compliance officer. You may make direct contact with one or more of these persons or organizations, or you may use the ethics and compliance hotline, which offers both telephonic and online access, and will permit you to remain anonymous, where legally permissible, if you so choose. The list of hotline telephone numbers for our various countries is available at <https://secure.ethicspoint.com/domain/media/en/gui/28803/index.html> or <http://www.trinseo.com/company/ethics-compliance/index.htm>. The webform also can be accessed through this link.

3. RESPECT FOR TRINSEO PEOPLE

It is Trinseo's policy to provide all employees with safe working conditions and an environment of respect for the dignity and diversity of all its employees. The principles outlined in this section are considered critical to achieving this goal.

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If any employee observes or suspects the violation of any of the obligations in this section, he or she should report it to his or her supervisor, Human Resources, or the Chief Compliance Officer, either directly or through the Ethics and Compliance Hotline.

Diversity and Equal Opportunity

Trinseo encourages a culture of mutual respect in which everyone understands and values the similarities and differences among employees, including religious beliefs and practices. Trinseo provides an equal employment opportunity to all employees and will not tolerate discrimination in the administration of any aspects of the employment relationship, including recruitment, hiring, work arrangement, promotion, transfer, salary and benefits, training or termination, all in compliance with applicable laws and regulations. (See the *EEO and Anti-Discrimination Policy*.)

Protection against Harassment

It is Trinseo's policy to provide all employees with an environment of mutual respect that is free from any form of intimidation, hostility, humiliation or other offensive behaviors that may constitute harassment. Harassment of any sort, including any type of sexual harassment, is strictly prohibited. Regardless of how it is treated under applicable national laws, harassment will always be against the Trinseo Values and is prohibited by this Code. (See the *Respect and Responsibility Policy*.)

Human Rights

Trinseo believes that respect for the dignity and rights of all workers is critical. Trinseo prohibits forced, bonded or indentured labor, involuntary prison labor, or any other form of involuntary labor or engaging in human trafficking, among other requirements respecting human and worker rights. Trinseo recognizes and will comply with all labor and employment laws wherever the company does business, and Trinseo expects the suppliers and contractors with whom we do business to embrace similar values and standards. Trinseo employees shall cooperate to facilitate full compliance in this regard. (See the *Labor and Human Rights Policy*.)

Workplace Health and Safety

Trinseo's health and safety rules and procedures are designed to provide a safe and healthy work environment consistent with applicable health and safety laws. Maintaining a safe and healthy work environment relies heavily on individual behavior. Every employee is responsible for taking precautions to safeguard safety and health. Every employee must be aware of the rules and procedures that apply to the workplace, including those which require immediate reporting of all workplace injuries, diligently follow those rules, and encourage others to do the same. Each employee should immediately report any unsafe situations or conduct (including those described in the following two sections) to the appropriate Trinseo personnel or office, including the employee's manager, Human Resources or the Chief Compliance Officer, either directly or through the Ethics and Compliance Hotline.

Substance Abuse in the Workplace

Trinseo is committed to a working environment free of substance abuse. Such an environment safeguards the health, safety and security of our employees, our operations and all people who come into contact with our workplaces and property. Substance abuse negatively affects productivity, attendance and on-the-job safety. The unlawful use, possession, sale, conveyance, distribution, concealment, transportation or manufacture of illegal drugs, intoxicants, controlled substances or drug paraphernalia on Trinseo premises, in Trinseo vehicles, or while conducting Trinseo business off Company premises is strictly prohibited.

Violence in the Workplace

Trinseo will not tolerate acts or threats of violence, including verbal or physical threats, intimidation, harassment and/or coercion. To preserve employee safety and security, weapons, firearms, ammunition, explosives and incendiary devices are forbidden on Company premises or in Company vehicles.

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Protection of Personal Data

The personal data of Trinseo employees, including an employee's personal identifying information (such as home address, social security number, and personal financial information) must be protected from improper disclosure. Personal data about customers, suppliers or other third parties must also be protected. Trinseo employees shall not release any personal data without a specific authorization in compliance with applicable laws. Most countries have laws regulating the collection and use of personal data, although the types of data covered, the nature of the protection, and local enforcement mechanisms vary. Trinseo is committed to complying with all applicable laws regarding protection of personal data. All employees are responsible for ensuring compliance with the data privacy requirements under the laws and regulations of the respective countries and under the Company guidelines and/or policies. (See the *Privacy Policy and Information Security Policy*.)

4. PROTECTION OF THE ENVIRONMENT

Trinseo's goal is to eliminate all workplace injuries and illnesses, prevent adverse environmental impacts, reduce wastes and emissions, and promote resource conservation at every stage of the life cycle of our products. Trinseo conducts business with respect and care for the environment. (See the *Environment, Health and Safety Policy*.)

Compliance with EH&S laws

Compliance with applicable Environmental, Health and Safety (EH&S) laws and regulations, as well as internal EH&S policies and standards, is required. Trinseo expects all employees to be familiar with EH&S laws and regulations, as well as Trinseo EH&S policies, applicable to their area of activity. Whenever needed, Trinseo employees need to seek advice from the EH&S subject matter expert, the appropriate Trinseo legal counsel, or the EH&S Council, as appropriate.

Questions and Concerns

If any employee observes or suspects the violation of these standards, he or she should report to his or her supervisor, Human Resources, the EH&S department (if applicable, the site EH&S leader), or to the Chief Compliance Officer, either directly or through the Ethics and Compliance Hotline.

5. PROTECTION OF TRINSEO'S ASSETS & REPUTATION

Trinseo employees will carry out their professional activity in accordance with ethical standards and in the best interest of the Company. The Company's assets and value must be protected against unethical behavior. This section addresses various types of unethical or illegal behavior that must be avoided. Any violations should be reported to your supervisor, Human Resources, or the Chief Compliance Officer, directly or through the Ethics and Compliance Hotline.

Use of Company Resources

Trinseo resources are primarily intended for business use. All employees, officers and directors should protect Trinseo's assets and ensure their efficient use. Employees may occasionally and in appropriate circumstances use Company resources, such as a copy machine, Internet access, telephone, or e-mail, for personal purposes. Personal use of Company resources on an occasional and limited basis is acceptable as long as Trinseo's Information Systems Policy and other policies (principally but not limited to section 3 of this Code) are followed, there are no measurable increased costs, and co-workers are not distracted by the use.

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Conflicts of Interest

Each Trinseo employee, officer, and director has a responsibility always to work in Trinseo's best interest. A conflict of interest exists when the employee, officer or director, or a family member, friend or other associate has a financial or other interest in a customer, competitor or supplier of the Company which can impact the ability of an employee, officer, or director to act in Trinseo's best interest and make impartial decisions on behalf of Trinseo. (See the *Conflicts of Interest Policy*.)

Trinseo employees, officers, and directors must make a clear distinction between official and private matters and may not exploit their position or relationship with Trinseo to pursue their own personal interests in any business activity. All employees, officers, and directors of Trinseo should avoid any investment, interest, association or activity that may interfere with their ability to perform job duties objectively and effectively or that may cause others to doubt the Company's fairness and integrity. Also, Trinseo employees, officers, and directors are prohibited from (a) personally taking an opportunity for business or profits that are discovered through the use of corporate property, information or position; (b) using corporate property, information, or position for personal gain; or (c) competing with the Company in any way.

In the event that a conflict or even the appearance of a conflict of interest arises, the employee, officer, or director must inform the Company about the actual or potential conflict and abide by the Company's guidance to resolve it.

Giving or Receiving Gifts or Entertainment

Trinseo conducts business on the basis of price, quality and overall suitability for business purposes. All our business transactions must be conducted on this basis and be impartial, objective and free of outside influence. Modest gifts, favors and entertainment are often used to strengthen business relationships. However, no gift, favor or entertainment should be given or accepted if it obligates, or could appear to obligate, the recipient, or if it might be perceived as an attempt to influence fair judgment.

Trinseo recognizes that Trinseo's business sometimes requires employees to provide a reasonable amount of meals and entertainment to customers and other persons in connection with Trinseo. All business meals and entertainment must have a clear and appropriate business connection, must be modest and reasonable in nature and amount, and must not be allowed to influence, or appear to influence, any employee's business judgment.

No employee, officer, director, family member, agent or agent's family member should give or receive a gift or entertainment if it:

- Is in cash or cash equivalents
- Is significant in value
- Violates any laws or regulations

If you have any questions in this area, you should seek guidance directly from the Chief Compliance Officer or through the Ethics and Compliance Hotline. (See the *Gift, Entertainment and Award Policy*.)

Gifts to government or political officials may appear to be corrupt, improperly influencing a person or organization for Trinseo's advantage. Anti-corruption laws are often complex, and serious civil or criminal penalties for violations can be imposed on both the Company and the employee responsible, including serious civil or criminal penalties or imprisonment. To avoid even the appearance of improper conduct, employees must obtain approval from the Legal Department or Chief Compliance Officer before giving anything of value (including gifts, meals, entertainment, and business or employment opportunities) to a

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government official. (See the *Anti-Corruption Policy, Conflict of Interests Policy and Gift, Entertainment and Award Policy*)

Awards

Trinseo's personnel work as a team, and the accomplishments of Trinseo are the accomplishments of the team and not any one individual. Trinseo's personnel may therefore not accept individual monetary awards from external sources when the basis of such award is related to contributions or activities which draw on the reputation, experience, products or information of Trinseo. Trinseo may from time to time receive awards which Trinseo personnel may accept on behalf of Trinseo in accordance with the Gift, Entertainment and Award Policy. (See the *Gift, Entertainment and Award Policy*.)

If you have any questions in this area, you should seek guidance from the Chief Compliance Officer or through the Ethics and Compliance Hotline.

Prohibition on Questionable Payments, Bribery

Trinseo strictly forbids, and its employees must not make, any unlawful, improper or other kinds of questionable payments to customers, government employees or public officials, or other parties. We do business and sell our products on the merits of price, quality and service.

Trinseo employees must comply with all applicable laws, regulations and other legal requirements in offering or providing any gifts, entertainment or any other items of value to customers, suppliers or others. In particular and most specifically, Trinseo employees must not offer a bribe, or any element of or opportunity for personal gain, to any public officials, either directly or indirectly or through any third parties. (See the *Gift, Entertainment and Award Policy* and the *Anti-Corruption Policy*.)

Any dealings with public officials, in any country, must be in compliance with the many, highly-restrictive laws governing such contacts, including the U.S. Foreign Corrupt Practices Act; the United Nations Convention Against Corruption; the Organisation for Economic Co-operation and Development (OECD) Convention on Combating the Bribery of Public Officials; the United Kingdom Bribery Act; China's Anti-Unfair Competition Law, as well as its Provisional Regulations on Prohibition of Commercial Bribery Actions; and Brazil's lei Anticorrupção or Law #12.846; along with any legal requirements of any other nations.

Violation of any of these many legal requirements could result in serious consequences for both the employee involved and Trinseo, up to and including dismissal from employment and possibly even criminal prosecution. Therefore, to avoid even the appearance of improper conduct, before giving anything of value (including gifts, meals, entertainment, or business or employment opportunities), you should immediately discuss it with your supervisor or contact the Chief Compliance Officer. (See the *Anti-Corruption Policy*.)

Complete and Accurate Records

The Company relies on accounting records to produce reports for its board of directors, management, shareholders, creditors, governmental agencies and others. All Company accounting records, and reports produced from those records, must be kept and presented according to the laws of each applicable jurisdiction. Moreover, the records must accurately and fairly reflect the Company's assets, liabilities, revenues and expenses. All actions and commitments must be taken or made according to the Company's Authorization Policy and written delegations of authority.

Each Trinseo employee must therefore ensure that no false or intentionally misleading entries are made in the Company's records. Intentional misclassification of transactions regarding accounts, departments, or accounting periods violate this Code and may violate the law. All transactions must be supported by

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accurate documentation in reasonable detail, recorded in the proper account and in the proper accounting period. (See *Anti-Corruption Policy*)

Compliance with GAAP; Travel and Expense Reporting Policies

Compliance with Generally Accepted Accounting Principles (GAAP) and the Company's system of internal controls is required at all times. Proper justification is required when alternative accounting treatment is possible under GAAP. All employees are expected to demonstrate financial integrity in processing travel and expense reports and other financial transactions. Cash or other assets must not be maintained in any unrecorded or "off-the-books" fund for any purpose. (See the *Global Travel Policy* and the *Global Expense Reporting and Small Dollar Procurement Policy*.)

Anti-Money Laundering

Money laundering is the process of taking the proceeds of criminal activity and making them appear legal. Money laundering can facilitate crimes, such as fraud, drug trafficking and terrorism; it adversely impacts the global economy; and it is strictly illegal. Any Trinseo employee who engages or assists in money laundering is subject to substantial penalties. Employees are expected to be alert to and promptly report any unusual or potentially suspicious activities that could constitute money laundering to your supervisor or any appropriate member of the legal department.

Questions and Concerns

If you have any concerns or complaints regarding questionable accounting, auditing or other financial records, you are expected to report them to your supervisor or the Chief Compliance Officer, either directly or through the Ethics and Compliance Hotline.

Inside Information and Trading

Sometimes, employees have information about Trinseo, its owners, or about a company with which Trinseo does business, that is not known to the investing public. If such inside information is material—that is, if a reasonable investor would consider the fact significant in reaching an investment decision—then the individual should not buy or sell securities in any company about which they have such information, gained as a result of their Trinseo work or otherwise, nor provide such inside information to others. Some examples of inside information would be business or manufacturing plans, new products, processes, mergers and acquisitions, serious business risks or sales information. These prohibitions remain in effect until the information becomes public. (See the *Insider Trading Policy*.)

Confidential Information

Confidential information includes trade secrets, proprietary know-how, personnel records, business plans and proposals, capacity and production information, marketing or sales forecasts and strategies, client and customer lists, pricing lists or strategies, construction plans, supplier data, business leads, research and development (R&D) information, and any other information not generally known outside Trinseo that has commercial value or involves personal privacy. Confidential information is for Company business use only. Even within the Company, confidential information must be discussed in private and secure settings with only those who have a need to know the information for a legitimate business purpose. Employees, officers and directors should maintain the confidentiality of information entrusted to them by Trinseo or its customers, except when disclosure is authorized or legally mandated. Trinseo employees leaving the Company have a continuing obligation to protect Trinseo confidential information. (See the *Information Handling Policy*.)

Records Management

Trinseo employees are expected to accurately create and maintain company records, providing only accurate data. Misstatement of company records, providing false information, or concealment of noncompliance with laws or company policy are serious ethical issues. Records and information are

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important assets of the Company. They are vital components of our decision-making and operational processes and must be properly managed to obtain and preserve their full value.

All employees are required to be familiar and comply with records management policies and standards applicable to their work. If you have any questions, contact your supervisor or the appropriate Trinseo legal counsel. (See the *Records Management Policy*.)

Information Systems

Computers and all information on Trinseo computers, as well as any Trinseo information on other devices, are Company property. Licensed software or documentation must be used according to licensing agreements.

Each employee must ensure that their use of Trinseo information systems, networks and tools meets Trinseo policies and standards, including information systems policies, security and any local legal requirements. Employees are also responsible for the content of their e-mail messages. Employees must protect their IDs, passwords and devices that provide access to Company networks, and they should not use their Trinseo title contact information for personal mail, e-mail or anything other than Company business without specific permission from their supervisor. (See the *Information Handling Policy*, *Information Security Policy* and *Social Media Policy*.)

Government Relations

Doing business with government agencies is not always the same as doing business with companies. A government's special rules may span many areas of business conduct, such as collecting and tracking costs for products and services, protecting proprietary information, offering and accepting gifts, entertainment or awards, and hiring former government employees. Laws regarding government business are often complex, and serious civil or criminal penalties for violations can be imposed on both the Company and the employee responsible. Any Trinseo employee, agent or contractor whose work involves interaction with any government agency in any country must ensure that their conduct is legal and appropriate. Accordingly, if you are unsure how to work with government officials and government agencies, you should contact the Chief Compliance Officer. (See the *Gift, Entertainment and Award Policy*, and the *Anti-Corruption Policy*.)

Interactions with the Public

Every Trinseo employee must separate his personal activities from the work activities performed for Trinseo. When performing community or other charitable activities, or when expressing any personal or political view in a public forum (including any political contributions), the Trinseo employee will not represent, imply any representation of or involve the Company in any manner. (See the *Social Media Policy* and *Charitable Contributions/Donations Strategy Policy*.)

Only those employees whose job responsibilities include communications with the public or media are authorized to represent Trinseo to the public or the media. All other Trinseo employees must avoid purporting to speak for or represent the Company to the public or media. If an employee receives an inquiry, either oral or written, from an outside contact about a Company matter, the employee must direct the inquiry to the appropriate Company spokesperson or any Public Affairs representative. The purpose of this requirement is not to inhibit individual expressions of opinion, but to assure that the Company speaks with one voice and that its message carefully and coherently balances all of its interests and the factors relevant to the issue involved.

Political Involvement, Lobbying and Contributions

Trinseo encourages its employees to contribute to the community and to fully participate in the political process. But Trinseo employees must also comply with the laws governing involvement in political affairs,

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including laws regulating political contributions and lobbying. No Trinseo employee may engage in lobbying unless such efforts are approved by the appropriate Trinseo officer. Nor may any employee make any political contributions on Trinseo's behalf, or donate to any candidate, political party or campaign, any corporate funds, goods or services, without prior approval by the appropriate Trinseo legal counsel or the Chief Compliance Officer.

Social Media

Trinseo is a global organization whose employees and customers reflect a diverse set of customs, values and points of view. If you are using Social Media on behalf of Trinseo, Trinseo's Code of Business Conduct and other Trinseo policies apply. Blogs, wikis, virtual worlds, social networks, or any other Social Media tools should not be used for internal, Trinseo business-related communications. Do not use your personal blog or other online Social Media to air your work-related differences in a manner inconsistent with Trinseo's Code of Business Conduct.

Social Media should support business or Company strategy. Pre-approved use of Social Media should be used in a way that adds value to our business. If use of social media will improve sales, provide better information to clients or customers, streamline business processes or foster valuable engagement with stakeholders, then it can add value. Questions about the use of social media for business or communications use should be directed to the appropriate digital manager. (See the *Social Media Policy*)

6. INTEGRITY IN THE MARKETPLACE

Trinseo is committed to conducting its affairs in an ethical manner and pursuant to the highest standard of fundamental honesty and fair dealing. This standard requires adherence to all laws, regulations and normal ethical practices that apply to the Company's business activities.

Trinseo employees are expected to act with integrity in the market place and fully comply with all applicable laws. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Any violation of this obligation or any issues arising with an impact on Trinseo's commitment in this regard should immediately be reported to your supervisor or to the Chief Compliance Officer, either directly or through the Ethics and Compliance Hotline.

Competition and Fair Trade

Trinseo is committed to free, fair and open business competition, and is equally committed to competing ethically and in compliance with laws that foster competition in the marketplace. Most countries have antitrust, competition and trade laws and regulations that demand free and fair competition. These laws must be obeyed. Failure to comply with these laws may lead to criminal proceedings against the individual employees involved and against the company. Accordingly, Trinseo employees must not have discussions or reach agreements or understandings, whether formal or informal, written or unwritten, with competitors, or others, which can restrict free and open competition. (See the *Competition Law Policy*.)

Gathering Competitive Information

To obtain competitive information about products, services, and prices, Trinseo uses publicly available information including published articles, market analyses, and reports. Trinseo employees should not seek a competitor's confidential information, or accept anyone's confidential information, without the owner's consent. In no case will Trinseo use illegal means (including, but not limited to, theft, bribery, misrepresentation or espionage through electronic devices) or unethical means to obtain competitive information. Accordingly, Trinseo expects its employees, officers and directors not to attempt to obtain or to use any such information gathered by these or similar means. Again, if you have any questions in this

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regard, ask your supervisor or the Chief Compliance Officer, either directly or through the Ethics and Compliance Hotline. (See the *Competitive Information Policy*.)

International Trade Laws

Trinseo's business is global and all Trinseo employees must be aware of basic laws governing international trade. It is illegal, for example, for any employee or any of Trinseo's agents to cooperate with an unsanctioned foreign boycott of certain other countries. Boycott requests typically are contained in documentation for an international transaction and employees should be careful when executing such documentation. Likewise, a number of United States laws restrict the sale of products and technology by Trinseo (generally including its foreign subsidiaries) to businesses or people in certain countries like Iran, Cuba or North Korea. Finally, employees should be careful to determine that the goods being shipped are not subject to specific international controls, licensing or restrictions and that the end-user of the goods is not sanctioned by the United States.

Accordingly, Trinseo's global business must comply with the export control laws of the United States and of all of the countries in which Trinseo does business. In addition, customs rules apply to transactions between Trinseo and its affiliates, joint ventures and subsidiaries as well as its customers. Because the laws regulating international trade are complex and frequently confusing, employees who are engaged in international business transactions are responsible for seeking specific advice from the appropriate Trinseo legal counsel or the Chief Compliance Officer, and for being familiar with the Company policies regulating international trade. (See the *International Trade Policy*.)

7. REPORTING CONCERNS

As stated above, if you observe or suspect a violation of the law, this Code or any Trinseo policy, you should immediately report it to your supervisor (or another supervisor or functional leader, if you believe that to be appropriate in the circumstances), or to the Chief Compliance Officer, either directly, or through the Ethics and Compliance Hotline. In any case, Trinseo expects you to seek advice when you have a question, and to recognize actual or potential problems.

Questions, concerns or reports regarding any part of this Code, the policies and standards of the Company, or laws or regulations of the countries in which Trinseo does business should be raised with your supervisor, Human Resources, or the Chief Compliance Officer.

You may make direct contact with one or more of these persons or organizations, or you may use the Ethics and Compliance Hotline, which offers both telephone and web form access, and will permit you to remain anonymous where legally permissible, if you so choose. The webform and the list of Hotline telephone numbers for various countries are available at <http://styronintranet.styron.com/gov/default.htm> or <http://www.trinseo.com/company/ethics-compliance/index.htm>.