MATERION

MATERION CORPORATION
CODE OF CONDUCT

Revised 2017

GREETINGS FROM OUR CEO, JUGAL K. VIJAYVARGIYA

DEAR COLLEAGUES:

Welcome to the latest edition of the Materion Code of Conduct. This has been updated to reflect the issues that arise as a result of our growing global presence and includes our current list of contacts. Like our earlier versions, this edition describes the fundamental principles that allow us to compete and succeed in the global marketplace. Let me point out some important guiding principles of how this Code influences and impacts our success as a business:

The standards in this Code apply equally to employees, officers and directors

No employee, company officer or board member can view the Code of Conduct as an optional set of guidelines. Our universal commitment to the principles expressed here is the foundation for our customer focus, our growth and our success as a company.

Success cannot come at the price of our principles

Although Materion competes vigorously to achieve business success, it is important to remember that our Company is just as concerned with how our results are achieved. With each of us following these directives, we believe Materion is capable of prospering in any global business environment.

We can only solve compliance problems once they have been reported

As you go about your work, it is very important to understand that we can only solve compliance problems once they have been reported. Your input can identify and address areas of concern, making Materion a strong company and a better workplace.

You will never face retaliation at Materion

You should know that you will never face retaliation at Materion for raising questions or pointing out problems in good faith. The key to being a principled company is ensuring that every employee knows they can make a difference in our reputation and how we are perceived.

Please read this Code with care and remember that it is designed to provide guidance and be a resource for each of us. Thank you for your role in Materion's growth and progress, and your support for our vision and values.

Sincerely,

Jugal K. Vijayvargiya

President & CEO

OUR VISION, MISSION AND VALUES

VISION

We will be a global leader in innovative advanced material solutions and services that enable our customers to excel in their markets.

MISSION

...in support of our vision:

> We manufacture materials that enable technologies to provide a safer and more sustainable future

> We provide exceptional value to our customers globally through innovative technology and service, and continuous supply chain improvement

> We are passionately focused on being our customers' first choice

> We commit to building a strong financial future for our employees and shareholders, striving to consistently grow revenues and earnings

> We design, manufacture and distribute our products in a safe, environmentally responsible manner

VALUES

...we embrace a set of individual and team values, where:

> Working safely is everyone's first priority

> We collaborate with each other, our customers and our suppliers to create higher value for our customers

> We conduct all business affairs with the highest standard of ethics and integrity

> We leverage disciplined processes and data-driven methods to continuously improve

> We empower individuals and teams to achieve our goals

> We embrace change and reject complacency

> We commit to attracting and developing diverse, global talent, and to creating a culture where all employees can do their best work

> We partner in the betterment of our communities

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INTRODUCTION: OUR COMMITMENT TO THE HIGHEST STANDARDS OF ETHICS

THE PURPOSE OF OUR CODE

By working at Materion, we each make a commitment to observe the highest standards of ethics and integrity. Those standards are reflected in our Code of Conduct (our "Code") which explains what is expected of us at Materion. Ultimately, our Code helps us maintain the trust we have built with our stakeholders, and therefore ensures our business success.

While no Code can address every possible situation we may encounter, this Code can guide your decision making and help you locate the people and policies that can provide further aid. Many of the statements included here are supported by policies and procedures that are available and can be reviewed in their entirety on Materion Matters.

THE CODE APPLIES TO ALL OF US

This Code applies to all of us. This includes employees, executive officers and directors of Materion and its subsidiaries (referred to together as "Materion" or our "Company"). We also expect that our suppliers, agents, contractors, business partners, consultants and licensees will follow similar principles.

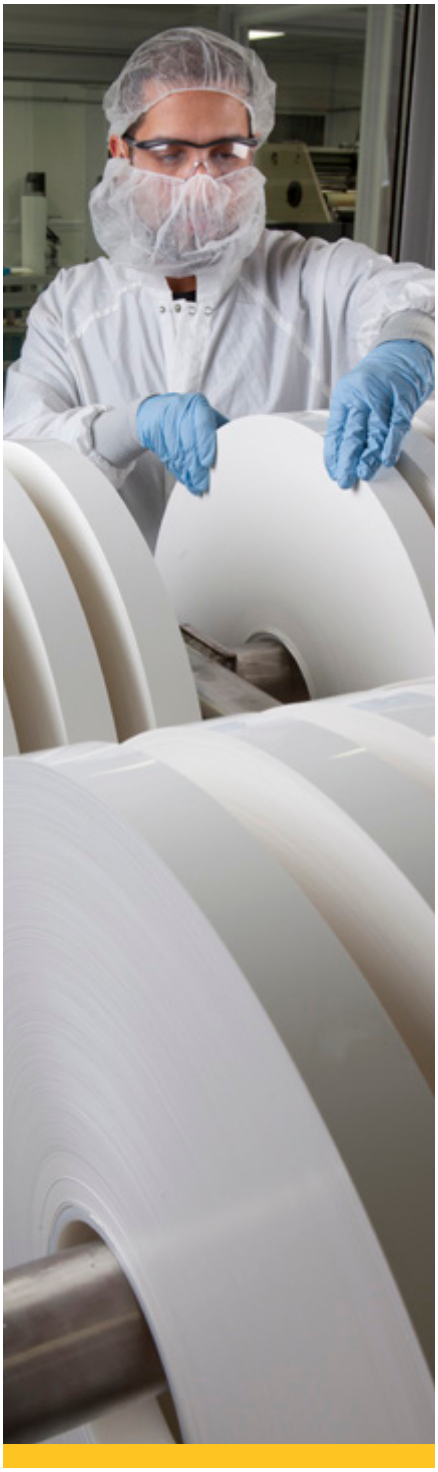
THE PRINCIPLES AND LAWS WE MUST KNOW AND FOLLOW

The core of our Company's business ethic is "doing the right thing." In addition to following our Code, Company policies, and the laws and regulations that apply to our work, we must always be sure to use good judgment in each of our business decisions. If you are not sure how to proceed in a given situation, ask yourself the following questions:

- Is my action the right thing to do?
- Would I feel comfortable if my action were reported in the news, or were reported to a person whose principles I respect?
- Will my action protect the Company's reputation as an ethical company?
- Am I being truthful and honest?

If the answer to any of these questions is not a resounding, "yes," then do not take that action.

Our Code is important to our business no matter where we work. Global laws and regulations are complex, ever-changing and often vary from country to country. We must take care to familiarize ourselves with the policies, procedures and laws that apply to our particular location and job functions. If you have any doubts about whether an action is lawful and appropriate, or are unsure of the right thing to do, seek the advice of any of the resources referenced in this Code.



THE IMPORTANCE OF REPORTING

You should never hesitate to ask a question or report a concern. Your reports help Materion become aware of issues, solve problems and make our Company a better place to work. If you become aware of a situation in which you believe Materion's ethical or legal guidelines have been violated, we expect that you communicate what you know through the appropriate channels, as described in the section "Who to Talk to and How to Contact Them" on page 4. The importance and benefits of employee reporting cannot be over-emphasized. This may be the only way that our Company learns of, and is therefore able to correct, a problem. You are an important part of the solution, and Materion is grateful for your good faith reports.

Materion takes violations of our Code very seriously, and will take disciplinary action against those who have violated our Code, up to and including termination of employment. Depending on the severity of the violation, the individuals involved and our Company might be subject to civil or criminal penalties and fines.

What to Expect When You Make a Report

Our Company handles reports very carefully. If you make a report you can expect the following:

- Your report will be handled promptly and discreetly
- Discussions will be kept confidential to the extent allowed by law
- You may receive certain follow-up information about how your report was handled

If you make a report using the Ethics & Integrity Hotline, your identity will be kept anonymous, where local law allows, and the information will be relayed to Materion in accordance with applicable data protection laws for further investigation. Keep in mind, however, that remaining anonymous may make it difficult for our Company to investigate, so, wherever possible, you are encouraged to share your identity.

Who to Talk to and How to Contact Them

There are a number of resources available to you when you need help. You may want to consider first addressing the issue with your manager or supervisor or another manager with whom you feel comfortable. The following resources are also available to all of us any time we sense something is wrong or have a question about how to proceed:

- Human Resources
- The highest ranking individual at your facility
- Any member of the Law Department (See Corporate Policy Contacts on MaterionMatters.com)
- A Materion Compliance Manager for locations outside the U.S. (See Corporate Policy Contacts on MaterionMatters.com)
- The Ethics & Integrity Hotline (See Corporate Policy Contacts on MaterionMatters.com)
- The Ethics and Integrity website located at: https://www.compliance-helpline.com/materion.jsp

Our Ethics & Integrity Hotline is handled externally by an independent company that operates 24 hours, 7 days a week and supports locations worldwide. The hotline is not equipped with caller identification, so the number from which you are calling cannot be traced. All applicable data protection laws will be observed.

Materion's Commitment to Non-Retaliation

None of us will ever face retaliation for making a good faith report of suspected misconduct. "Good faith" means that you provide information that is true and complete to the best of your knowledge. If the conduct you report doesn't turn out to be a violation, your report will not count against you. Anyone found to have engaged in retaliatory acts will be subject to disciplinary action, which may include termination of employment. If you believe you have been a victim of retaliation, you should immediately report your concern to one of the Company resources referenced above.

QUESTION

Adela is just finishing up for the day when she notices that the equipment at the station next to hers doesn't look right. Adela points this out to her co-worker, Tomas, but Tomas tells her to mind her own business. The next day, Adela notices that Tomas's equipment looks even further out of alignment, but Tomas refuses to do anything about it. What should Adela do?

ANSWER

Adela should report this immediately. The safety of our people, equipment and products is very important, and we must never ignore potential dangers. Even if it turns out that Tomas's equipment is not endangering anyone, it is always better to double check when working with heavy machinery.

THE IMPORTANCE OF SAFETY

Materion's greatest asset is its people, so safety is an integral part of our business strategy. Materion is committed to the highest standards of health, safety and security. We comply with all applicable health and safety regulations, as well as all posted safety procedures around the workplace.

No activity is so important that we cannot take the time to do it safely. We design our procedures with the well-being of our fellow employees, our neighbors and the environment in mind, making sure that every task can be performed safely. Each of us is responsible for being aware of safe work practices and preventing unsafe conditions.

Unfortunately, accidents can happen. When accidents and safety violations occur, we must promptly, accurately and fully report the incident to one of the Company resources referenced on page 4. If you have a concern about workplace health, safety or security, please contact your local supervisor.

Violence

As part of our pledge to health and safety, we strive to stop or prevent any acts or threats of violence in our workplace. Violent behavior can include bullying, threats, and intimidation, which are never allowed. These behaviors can be a cause for disciplinary action, up to and including termination of employment, as well as possible criminal prosecution. You should immediately report all threats and acts of violence to one of the Company resources referenced on page 4.

Substance Abuse

We need to have clear minds and quick reflexes at all times in order to do our jobs correctly. Substance abuse limits our ability to work safely, and therefore puts us all in jeopardy. We may never work while under the influence of alcohol, illegal drugs or misused medications. In addition, we may never possess, transfer or sell illegal drugs or alcohol, or transfer or sell any prescribed medications during working hours or while on Company premises. Exceptions to this rule may include possessing alcohol that is transferred in a sealed container as an authorized gift or consumed in moderation at an authorized Company event.

TREATING EACH OTHER WITH RESPECT

In order for us to work as a team to meet our collective goals, it is important for everyone to be comfortable in the workplace. Each of us should feel safe and able to always do our best work—so we should always treat each other with respect.

Preventing Harassment

Keeping our workplace free from disrespectful conduct makes Materion a more pleasant and more productive environment for all of us. To that end, our Company does not tolerate any type of harassment, physical or verbal, sexual or non-sexual.

Generally speaking, "harassment" is any form of behavior toward another person that is unwelcome, offensive, degrading or shows hostility based on a personal characteristic. Because harassment such as unwanted sexual conduct, racial epithets or other offensive comments and actions can create an intimidating, hostile or offensive work environment, Materion takes reports of harassment very seriously.

QUESTION

Abigail's supervisor at the Materion plant, Leon, is very outgoing. Everyone seems to like him, but he makes Abigail feel uncomfortable. He regularly comments on her appearance and jokes that she is much more attractive than his wife. When she asks him to stop, he tells her that she should like being complimented. One day when Abigail is early to work, she runs into Leon in an empty hallway where he tries to kiss her. Abigail rebuffs his advances, but Leon gets angry and threatens that he could have her fired. What should she do?

ANSWER

Abigail should report Leon's conduct immediately. She could go to another supervisor in the plant if there is someone she trusts, or she could rely on one of the resources in this Code. Leon's conduct is unwelcome and harassing and will not be tolerated at Materion. Similarly, his threat is in direct violation of our commitment to non-retaliation and Abigail should include that in her report as well.

QUESTION

Frank is the oldest person in his group at the Materion plant. He has always prided himself on being good with machines, so when he hears that the plant will be receiving a new machine for producing optical filters, he volunteers for training on it. When the equipment arrives, however, his supervisor asks a number of other workers to take the training, but not Frank. When Frank asks his supervisor if he can be added to the list, the younger man tells him that the new machinery is computerized and that someone Frank's age wouldn't understand the programming. What should Frank do?

ANSWER

Frank should talk to another supervisor at the plant or contact Human Resources or one of the other resources in this Code to report his supervisor's conduct. His supervisor has made unfair generalizations about his age, and Materion does not tolerate unlawful discrimination.

Promoting Diversity

Materion fosters an inclusive work environment that reflects the diversity of the communities where we operate. We represent a wide range of backgrounds, experiences and ideas, and our differences help to make Materion a stronger company.

Showing respect for our co-workers means that we never make employment-related decisions on the basis of personal characteristics such as race, gender, religion, national origin or any other legally prohibited basis. We should also keep in mind that these and other characteristics are protected by law in many countries. In cases of disability, our Company is committed to making reasonable allowances for employees or qualified candidates.

If you know or suspect that illegal discrimination or harassment has occurred, you should immediately report the situation to one of the Company resources referenced on page 4. All reports will be investigated and disciplinary action will be taken when necessary, consistent with applicable law. Remember, you will not experience retaliation for making a good faith report to our Company.

Protecting Personal Information

During the course of our employment, we each provide sensitive personal, medical and financial information to our Company. Materion is committed to protecting this information. A few common examples of confidential employee information include:

- Benefits information
- Compensation information
- Medical records
- Contact information, such as home addresses and telephone numbers

None of us may access our co-workers' sensitive information without specific authorization and a business need for the data. If you do come into contact with this information because of the nature of your job, you must take special care to safeguard it and to use it only to the extent necessary to do your work in accordance with the law.

If your job includes handling personal data, you must ensure that data is not lost or stolen. When any personal and confidential data needs to be sent to an outside source, you should password protect and encrypt the data.

We will comply with all applicable data protection laws and we expect that you, in the performance of your duties, will do the same.

Respecting Human Rights Laws

At Materion, we respect and protect basic human rights wherever we operate. In support of this commitment, we adhere to applicable laws relating to working hours, wages and other workplace standards, as well as child labor, involuntary servitude and human trafficking. If you have reason to believe that our Company or one of our business partners is failing to uphold any laws or regulations designed to protect human rights, you should report the situation immediately to one of the Company resources referenced on page 4.

We do not use child or forced labor in any of our global operations or facilities. None of us should tolerate any form of unacceptable treatment of workers in our operations or facilities, including exploitation of children; physical, verbal or emotional abuse; involuntary servitude or human trafficking. We fully respect all applicable laws establishing a minimum age for employment, in order to support the effective abolition of child labor worldwide.

LEADING WITH INTEGRITY

While we are all expected to understand and uphold the values in our Code, our managers and supervisors have special responsibilities. If you have a leadership role, here are a few guidelines:

- Act as a role model and lead by example
- Cultivate an open-door atmosphere so that employees feel comfortable coming forward with questions and concerns
- Communicate the importance of our Code, policies and applicable laws
- Ensure that employees are complying with the Code, Company policies and applicable law
- Clearly communicate Materion's commitment to non-retaliation and you should escalate all reports and issues as appropriate. Report any actual or potential retaliation that you see
- Consider compliance efforts when evaluating employees
- Always remember the importance of the right "tone from the top"

"TONE FROM THE TOP" describes the effect that an organization's leaders have on the workplace atmosphere. When leaders set a positive example and emphasize the importance of doing business ethically, other employees are more likely to follow suit.

PROTECTING CORPORATE ASSETS

Equipment and Property

Our Company's physical assets have been acquired through the hard work of everyone at Materion. These assets include facilities, equipment, materials and property, and we must take great care to protect them from damage, theft or waste. While certain personal tasks are reasonable—calling home to check on a child or making an occasional copy for personal use—we should avoid excessive and expensive use of Company assets for personal, charitable or community use.

We have a shared responsibility to safeguard Company property. Each Materion facility has specific rules pertaining to internal security and we should all know and follow these rules. We each have an obligation to report the loss or misuse of any Company property to one of the Company resources referenced on page 4.

Intellectual Property

Just as we must protect Materion funds or equipment, we must also safeguard our Company's intellectual property. This includes the patents, copyrights, trademarks and trade secrets held by Materion.

In our work for Materion, some of us may develop or create new designs, inventions, systems or processes. Because these innovations are made using Materion's resources, our work and any related documentation or improvements also belong to Materion. If the work is considered for any kind of legal protection such as a patent, copyright or trademark, remember that the patent, copyright or trademark would also belong to our Company, subject to local intellectual property laws.

Confidential Information

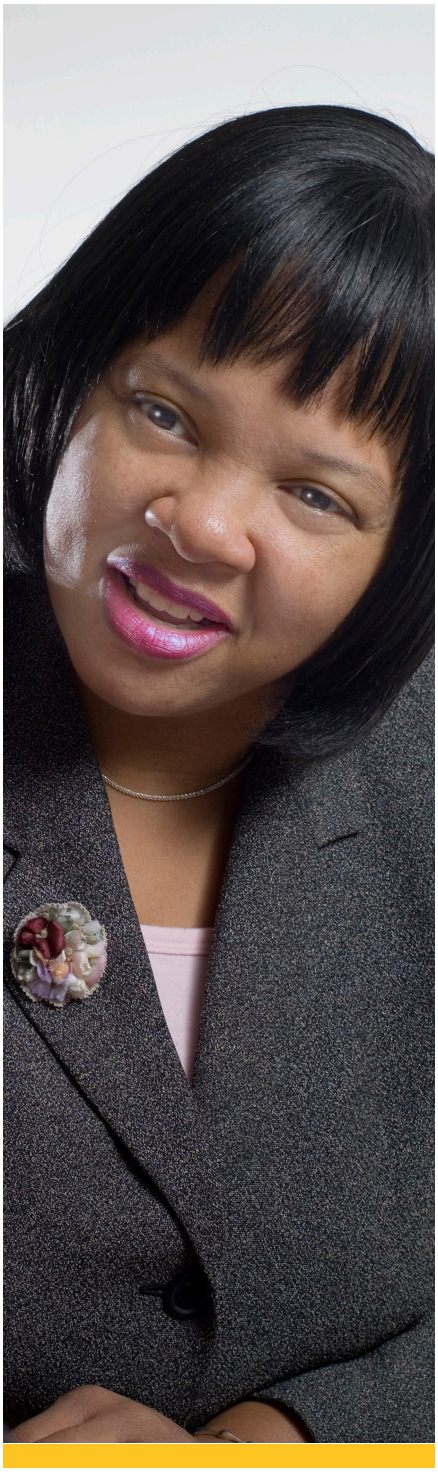
Similarly, we must also protect Materion's confidential and proprietary information, which generally includes any information not available to the public. We may share confidential information only with people who are authorized to have it for legitimate business purposes. Confidential information can include:

- Product or equipment specifications
- Technical information
- Intellectual property, such as trade secrets
- Software
- Business plans
- Pricing practices, manufacturing costs or budgets
- Information related to litigation
- Customer lists and profiles
- Employee information
- Similar information entrusted to Materion by third parties

In order to ensure the protection of our Company's confidential information, we should follow these guidelines:

- While traveling, keep your laptop, briefcase and all other Company property with you at all times. Even on Materion's premises, be sure to keep sensitive information and email accounts under password protection when you are not using them
- Do not discuss Company-related information in public settings such as airports, trains and restaurants. Assume a third party is listening. Remember, this applies to both phone calls and in-person conversations
- Take extreme care when copying, faxing or discarding sensitive papers, disks, audiotapes or other Company property, and do not discard them in any place or format where the information could be intercepted

If you have any questions about what confidential information is or what to do with it, please contact the Law Department or a Materion Compliance Manager. Remember, we still have a duty to protect Materion's information even after our employment with Materion ends.



Third-Party Information

We are also responsible for protecting any confidential and proprietary information that our suppliers, customers and other business partners entrust to us. Take care that this information is not disclosed to anyone who isn't authorized to have it. As a rule, we should handle others' confidential and proprietary information just as carefully as our own. In addition, we must comply with all software licenses, copyrights and other laws governing intellectual property belonging to others.

Information Systems

To make sure that our Company's information technologies are secure and business-focused, Materion reserves the right to monitor any business-related messages transmitted or stored in its system, including deleted information. Communications and other business-related data created on Company systems—like any other form of business correspondence—are not private communications. Of course, any monitoring activities will comply with local laws, in particular applicable data protection laws. If you receive any inappropriate communications on Materion's systems, you should immediately notify one of the Company resources referenced on page 4.

For more information on the appropriate use of company systems, please refer to the "Communicating Responsibly" section of this Code.

AVOIDING CONFLICTS OF INTEREST

A conflict of interest arises when the personal interests or activities of an employee may—or even appear to—influence that person's ability to act in Materion's best interests. Conflicts may result from situations such as:

- Taking on outside work
- Assuming a consultancy or advisory capacity with another company
- Making financial investments that might influence us to favor one of Materion's competitors
- Selling items to, or purchasing items from, the Company

Personal, unearned benefits that we or our family members earn because of our position in the Company can also create conflicts of interest. Although a wide range of situations may be problematic, good judgment and the following guidelines will help you determine whether or not certain actions will create conflicts of interest. Of course, if you have any doubt as to whether there is a conflict, contact the Law Department or a Materion Compliance Manager for guidance.

Gifts and Entertainment for Business Partners

Exchanging business gifts and entertainment can build understanding and goodwill among business partners, but they can also make it harder to be objective about the person who provides them. Because of this, these courtesies are permissible under certain circumstances, within reasonable limits. We must always avoid offering or receiving any gift or entertainment that might unfairly influence a business interaction.

We should always exercise moderation and use good judgment in offering gifts to our suppliers, customers or other business partners. For instance, we may offer or accept gifts if they:

- Are nominal in value or a normal sales promotion item
- Are customary in the trade
- Would not embarrass Materion or the other party if disclosed publicly
- Do not violate local law

Furthermore, we must never solicit personal gifts, money, loans or personal discounts from Materion business contacts.

Business entertainment—such as paying for meals, lodging, transportation or tickets to an event for a business partner—should be reasonable and appropriate for the occasion. Be sure to use good judgment so that entertainment does not appear unusual, lavish or extravagant. Furthermore, all entertainment must have a legitimate business purpose and we should always keep appropriate documentation of the expenses. Offering and accepting invitations that require travel and extended guest status such as golfing, skiing, fishing, hunting or attending a sporting event are rarely appropriate. Also keep in mind that event tickets we provide to suppliers, customers or business partners are only considered as entertainment if a Materion employee will also be present at the event. Otherwise, such tickets should be viewed under the gift guidelines above.

For additional guidance, including common situations and frequently asked questions, please see the Materion Gift and Entertainment Policy. For guidance on gifts to government officials, please refer to the "Working with Government Officials" section of this Code, as well as the Materion Anti-Corruption Policy.

At Materion, "nominal" gifts are those valued at less than $100 (U.S.)

QUESTION

Hiroto, a manager at Materion, has a sister who is looking for a new job. He knows of an opening in his department that she would be qualified for, so he offers to email her application to Human Resources. Is this okay?

ANSWER

Hiroto and his sister must proceed cautiously. If Hiroto were to hire his own sister, he could be accused of unfair bias, even if she is the most qualified person for the job. Since we should be careful to avoid even the appearance of inappropriate conduct, Hiroto should distance himself from the hiring process for this position and make sure his manager and Human Resources are aware of the potential conflict of interest.

Purchasing and Supplier Relations

When dealing with our suppliers, we are expected to act fairly, objectively and in Materion's best interest at all times. In practice, we will not accept or solicit any benefit from a supplier or potential supplier that might compromise—or even appear to compromise—our objective assessment of the supplier's product and price. Our supply agreements should not require our suppliers to buy our products in return, and we must always protect any confidential or proprietary information a supplier shares with us. We expect the same fair treatment from our suppliers and should not hesitate to let them know.

Friends and Family

Business relationships with family members and friends can easily result in conflicts of interest. If you have a family member or close friend who owns or works for a company that Materion does business with, you should make sure to distance yourself from the bidding, negotiating and contracting process. Otherwise, even if this company were the best fit for Materion's needs, it could appear to outsiders that they won the contract only because of your personal relationship. If you find yourself in this position, let your manager know about it so that appropriate precautions can be taken.

Employment Outside the Company

In some cases, we may be involved in outside businesses that are not Materion competitors or suppliers. These situations do not necessarily constitute conflicts of interest, but it is our responsibility to ensure that no conflicts develop. We must not attempt to sell products or services from an outside business to Materion or its employees, or use our Company position to promote an outside business. Of course, we may never use Company time, facilities, equipment or other assets for the benefit of any outside employment. We should also avoid engaging in an outside business with co-workers from Materion.

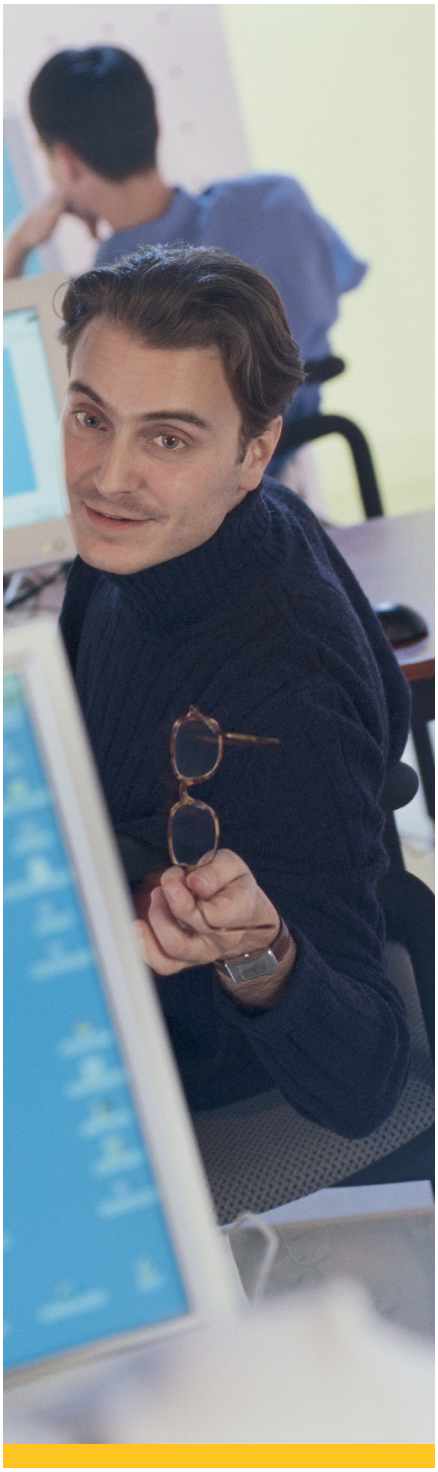
While Materion has no desire to interfere with our personal lives, engaging in outside employment or other work activities may affect our job performance. Therefore, such situations must be fully and immediately disclosed to your supervisor and department head. Other employment situations are clear conflicts and should be completely avoided, such as serving as a director, officer or consultant to any organization that supplies, buys from or competes with Materion. Also keep in mind that you may not act as a consulting or testifying expert witness (unless required by law) without the prior approval of the Law Department or a Materion Compliance Manager.

Ownership in Another Business

Conflicts of interest can also arise if you or one of your family members own a significant financial interest in one of our business partners or competitors. This type of conflict would be an issue regardless of whether you own the financial interest directly and also applies to business entities that seek to do business with Materion in the future. As a guide, a significant financial interest is defined as owning more than 1% of the outstanding securities or capital value of the business entity. If you have any questions, please consult with the Law Department or a Materion Compliance Manager.

Seeking Waivers

To ensure that possible conflicts are handled properly, if you believe that you are involved in a conflict of interest situation, you must seek a waiver from the Company by contacting the Law Department or a Materion Compliance Manager.



COMMUNICATING RESPONSIBLY

Proper Use of the Company's Electronic Resources

As part of our commitment to our Company, we conduct ourselves professionally and courteously. This means we must never use Company technologies to download or upload materials that conflict with those values, including offensive, pornographic or other inappropriate data. Looking forward, we must take care to treat all new or updated internet tools, social media outlets and any other related or newly developed communication technologies in accordance with these principles.

When you compose email messages or any other electronic communication, use the same care you would take in composing a Company memorandum. Email and other electronic communications should be used to support and expand Materion's business objectives and, to the extent reasonable, the content of such messages should be limited to business issues. Employees should never use Company email to make any inappropriate, sexually explicit or offensive statements. Profanity, derogatory epithets, innuendo and threatening or abusive language are strictly prohibited. Remember, when using Company-provided technologies, you should not expect that the information you send or receive is private, subject to local data protection laws.

For additional guidance regarding the proper use of Materion electronic resources and appropriate business communications, please see the Materion Electronic Resources Policy.

Social Media

Materion recognizes that the internet provides unique opportunities to engage with stakeholders using a wide variety of social media, including: blogs, microblogs (such as Twitter), social networking sites (such as Facebook and LinkedIn), wikis, photo/video sharing sites and chat rooms. While these tools can be useful, we should remember that any electronic message is a permanent, transferable record and could adversely effect the reputation of our Company. These tools carry significant business risk when used inappropriately, including the loss of trade secret and other confidential information and the widespread dissemination of harmful and

inaccurate information about our Company, its employees or business partners. If you use social media sites, be sure to follow the guidelines set forth in the Materion Social Media Policy, including the following:

- On Materion-sponsored social media, you must have specific authorization in order to post content or respond to requests or questions
- If you discuss or mention Materion or its employees, products or services, business partners or investors (beyond simply stating your job title or the fact of your employment), you need to clearly explain that you are speaking for yourself and not on behalf of Materion, unless you have been authorized to speak on our Company's behalf
- Follow all Company policies, including this Code, when posting your comments
- Protect Company assets and confidential information, as well as confidential information of our business partners, always keeping in mind that the Internet is a public place
- Do not ask your family members or friends to post content that you could not otherwise post

If you believe that Materion technologies or electronic communications are being used inappropriately, notify one of the Company resources referenced on page 4.

Communicating with the News Media and Investment Community

Materion strives to provide clear and accurate information to the media, financial analysts and the general public. In addition to important legal reasons for being clear and accurate, this helps us maintain integrity in our relationships with the public and other external stakeholders, which in turn strengthens our corporate reputation. Because this is so important, only authorized spokespersons may contact the news media and investment community concerning Company information. You should direct any media inquiries you may receive to your local business unit manager or Corporate Communications. For additional guidance concerning any such communications, please see the Materion External Communications Policy and the Materion Investor Relations Disclosure Policy.

OUR COMMITMENT TO OUR BUSINESS PARTNERS

QUESTION

Kristof opens a shipment that has just arrived from one of Materion's suppliers. He notices that each piece has an edge that is slightly crooked. It isn't off by much, though, and sending the entire shipment back would be a huge hassle—plus it would also delay production. Kristof accepts the shipment into the plant. Is he doing the right thing?

ANSWER

No, Kristof should not ignore the supplier's error. Even if it means delaying one of our products, it is more important to maintain the quality and integrity of our work. He should return the shipment to the supplier and notify the person in charge of coordinating with that supplier so that the issue will not happen in the future.

ENSURING QUALITY PRODUCTS

To maintain our recognition as a high performing company in our industry, we must continue to provide exceptional, unmatched value to our customers and business partners. By holding our products and services to the highest standards, we can achieve complete customer satisfaction. We must also hold our suppliers accountable for ensuring the quality of the products and services they provide to us.

In order to reach toward our Company's goal of error-free production, we comply with all quality control standards that govern our job duties. This includes applicable laws and regulations, as well as internal control procedures designed to promote the safe, quality manufacture of goods. We also follow all contract and client specifications.

FAIR DEALING

We are committed to dealing fairly with customers, distributors, suppliers and competitors, in full compliance with all applicable laws and regulations. This means that we never misrepresent the quality, features or availability of our products. Our Company provides only honest and truthful information and will not engage in any illegal or unethical conduct as we conduct business.

We do not disparage or make untrue or misleading statements about our competitors' products and services. Instead, we stress the advantages that Materion offers and only make fair and accurate comparisons between our offerings and those of our competitors. We concentrate on anticipating and satisfying the needs of our customers, and we will not attempt to limit our rivals' opportunities in deceitful, fraudulent or unlawful ways.

COMPETING ETHICALLY

In order to compete vigorously yet fairly, we must follow all applicable competition laws (also called "antitrust" laws). While these laws vary from market to market around the world, their common purpose is to preserve free and open competition and advance a competitive marketplace. Ultimately, these laws are meant to provide consumers with the best possible products and services for the fairest prices. Violations of competition laws can have detrimental effects for our Company and carry serious consequences, including termination of employment and criminal liability for the individuals involved.

Interacting with Competitors

We comply with competition laws by ensuring our business decisions are made independently. This means we strictly avoid any of the following practices:

- Entering into an agreement or discussion with a competitor about prices, profit, costs, terms or conditions of sale, bids, production, marketing, territories or customers
- Discussing bid information with competitors
- Obtaining information about our competitors from other Materion competitors
- Attending meetings or trade association gatherings where prices or any of the above topics are discussed
- Using any tactics that could be seen as unfairly excluding our competitors from the marketplace, potentially destroying a particular competitor, or controlling prices
- Engaging in "below cost" pricing or pricing designed to push a downstream competitor out of the marketplace
- Soliciting a third party to violate competition laws on behalf of our Company

If a competitor attempts to engage you in a conversation about any of these topics, no matter how casually, you must stop the conversation, remove yourself from the meeting in an obvious manner and promptly report it to our Law Department or a Materion Compliance Manager. Remember, even the appearance of colluding (that is, agreeing to act illegally) with a competitor can cause legal difficulties for our Company.

QUESTION

Leslie is at a trade show on behalf of Materion. While attending a panel discussion, she meets Felix, an employee from a competitor. Felix is very friendly, and after the panel they stop for a while to talk about the state of the industry in the current economy. Felix quickly begins to give more and more specific examples about how things are done at his company. "So," he finally says, "how is Materion pricing that product in China?" What should Leslie say?

ANSWER

Leslie has already let this conversation continue longer than she should have. She must make it clear to Felix that she cannot discuss pricing with a competitor, and will not share any confidential company information. She should leave the conversation and promptly report the incident to the Law Department or a Materion Compliance Manager.

QUESTION

Adrian is in charge of an order that one of Materion's clients has placed. Our contract with this client specifies the use of a certain alloy, but Adrian knows about an alternative material that would be significantly cheaper. Adrian is confident that everything Materion produces is high quality, so he plans to arrange to use the cheaper material in order to increase Materion's profit on this job.
Is this okay?

ANSWER

No, Adrian should absolutely not go against the contract after both parties have agreed to the terms of the job and signed the contract. If Adrian feels strongly that the alternative material would do just as well—and has the data to back this up—he could approach his contact at the client company about changing the contract. Otherwise, however, he should stick to doing the job as the contract states.

Interacting with Customers

Certain competition laws also govern our interactions with our customers and distributors. We treat our customers equitably and never seek to provide any unfair advantage to one over another. We give all competing customers within a given market equal opportunities to qualify for the same prices, terms of sale and trade promotions. We may never engage in any program that could be characterized as unfair or deceptive. In addition, we should consult with the Law Department or a Materion Compliance Manager before doing any of the following:

- Restricting how or to whom customers may sell Materion products
- Entering into an agreement or discussion with a customer about rejecting one of our other customers
- Pressuring or prohibiting a customer from purchasing products from our competitors
- Offering different prices, discounts, rebates or other terms of sale to different customers for the same or similar products

For additional information concerning antitrust requirements, consult the Materion Guidelines for Compliance with Antitrust Laws and refer additional questions to the Law Department or a Materion Compliance Manager.

Gathering Competitive Information

In order to remain competitive, it is important that we know what our competitors are doing—but it is just as important to do so in an ethical and legal manner. When dealing with our competitors, keep these basic guidelines in mind:

> Collect competitive information only from the public domain or other legitimate sources
> If you inadvertently receive another company's confidential or proprietary information, report the matter to the Law Department or a Materion Compliance Manager
> Never lie or misrepresent our Company when gathering information
> Do not abuse the recruiting or interview process in order to gather information

Boycotts

A "boycott" occurs when one person, group or country refuses to do business with certain other people or countries. These prohibited acts are often found in contracts, invoices, shipping documentation, questionnaires or lines of credit. Many countries where we do business have laws that prohibit companies from participating in or cooperating with any international boycotts that are not supported by the government—and as a matter of policy, Materion complies with U.S. anti-boycott rules. In cases where you are confronted with a conflict between the U.S. anti-boycott rules and the anti-boycott rule of another country, promptly contact the Law Department or a Materion Compliance Manager.

It is not enough that you ignore or refuse such a request. If you receive a request to participate in any way with an international boycott, or suspect you have received such a request, you must immediately report the request to the Law Department or a Materion Compliance Manager.

QUESTION

John is a mechanical engineer at Materion. He hears a lot about high ethical standards from Company management, but his manager also tells John and his co-workers that they should make sure Materion is their customers' number one choice. Now, John fears that he will lose a big contract if he doesn't pay a bribe to a local official in China. What should he do?

ANSWER

Under no circumstances should John pay the bribe. The potential long-term loss of reputation and credibility would not be worth the short-term gain of winning the contract. While we always seek to be our customers' first choice, we do so only through our ongoing commitment to be a leader in providing innovative advanced materials solutions and services and never through illicit or illegal activities.

WORKING WITH GOVERNMENT OFFICIALS

Improper Payments to Government Officials

We abide by all international and local laws and regulations that forbid bribery, including anti-corruption laws such as the U.S. Foreign Corrupt Practices Act. This means we must never make, promise or knowingly facilitate a bribe or other corrupt payment to any government official. Anything of value can qualify as a bribe, so the key thing to remember is that if the giver's intention is to influence the official in order to obtain or retain business or secure an improper business advantage, the giver has offered an illegal bribe. "Government official" is also a very broad category, but would include, for example:

- Officials of national, regional or local governments
- Military personnel
- Candidates for political office and officials of political parties
- Employees of state-owned enterprises

Our Company's prohibition against improper payments applies not only to employees, but also to agents, sales representatives and consultants acting on Materion's behalf. This means that none of us may use a third party to pay an official on our behalf. It is important to remember that we could be held liable for such payments even if we do not know, but should have known, that the payment was going to a government official.

When working with government officials, we should not agree to pay facilitating payments, even if we are working in areas where they may be legal or a common practice. A "facilitating payment" (or "grease payment") is in addition to any official fee, is usually small and is usually made in cash in order to expedite routine government services such as processing permits, providing police protection or expediting utility services. There are two exceptions to this prohibition against making facilitation payments:

> Where the failure to make the payment would create a risk to an employee's (or his or her traveling companions') personal health or safety
> When advance approval is obtained from the Law Department or a Materion Compliance Manager

If you are unsure whether an interaction with a government official is permissible, confer with the Law Department or a Materion Compliance Manager. For more information, refer to the "Facilitating Payments" section of the Materion Anti-Corruption Policy.

Gifts and Entertainment for Government Officials

Just as payments to government officials are inappropriate, we should also avoid paying for gifts and entertainment for government officials. In certain circumstances, gifts to or entertainment for government officials may be considered an attempt to influence the official's actions or decisions or acquire a business advantage that violates anti-bribery laws. Always consult the Law Department or a Materion Compliance Manager before giving any such gifts or arranging for any such entertainment.

For more information on gifts and entertainment for government officials, please refer to the relevant sections of the Materion Gift and Entertainment Policy.

QUESTION

Johanna is traveling to Singapore to meet with her contacts at a government-owned business there. Johanna wants to make a gesture of good will to make sure she can keep their business. She wants to treat her contacts to an expensive restaurant dinner. Is this a good idea?

ANSWER

No, Johanna must re-think her gesture. Although it may seem innocent, because the dinner is intended to influence her contacts' business decision to continue working with Materion, the meal could be viewed as an illegal bribe. Because her contacts work at a government-owned business, they may be considered government officials. She should not offer them anything of value without first consulting and obtaining permission from the Law Department or a Materion Compliance Manager.

COMMERCIAL BRIBERY AND KICKBACKS

In order to maintain Materion's reputation for integrity and good business practices, we never participate—or appear to participate—in any act of commercial bribery. In short, we must never make business decisions based on any personal benefit offered to us. Likewise, we will never offer a bribe to any of our customers, suppliers or anyone working on their behalf. Commercial bribery is treated as a criminal offense by some countries, including the United Kingdom.

The same principle applies to "kickbacks"—a sum of money paid as a reward for making or fostering business arrangements. Each of us has a responsibility to use good judgment and only offer or receive business courtesies that comply with our Code and Company policies. This principle applies to our transactions worldwide—without exception.

If you have any questions about the applicable rules regarding commercial bribery, please refer to the Materion Anti-Corruption Policy or contact the Law Department or a Materion Compliance Manager.

EXPORTS

Because Materion is a U.S. company, our equipment and technologies, as well as the goods we produce, are subject to U.S. export laws and regulations. In general, an "export" occurs when a product, software, technology or piece of information is shipped to another country. However, an export can also occur when technology, technical information or software is disclosed or a service is provided to a citizen of another country, regardless of where that person is located.

Each of us, especially those involved with the sale and distribution of our products, must know and follow U.S. export control laws and Materion's policies regarding export compliance. For additional information, please refer to the Materion Export Compliance Policy and Materion Export Compliance Manual. If you have additional questions, contact the Law Department, your local Export Compliance Officer or a Materion Compliance Manager.

QUESTION

Alexander is about to close out the books for the third quarter when he realizes that there is one invoice unaccounted for. It isn't a very big one, so he decides to save that transaction and record it as the first entry in the fourth quarter. Is he doing the right thing?

ANSWER

No. Although it may be a hassle, Alexander should go back into his records and make sure that this invoice is accounted for. Even when our mistakes are small, we should do everything we can to correct them. If our records are not accurate, then the goals, plans and projections we create based on that information would not be useful or realistic.

PROVIDING ACCURATE INFORMATION

Accurate and Honest Accounting

Our shareholders rely on us to ensure that our business records are a fair and complete reflection of our Company's operations and financial condition. Reporting accurate, complete and understandable information about our Company's business, earnings and financial condition is one of our most important duties. To that end, we must ensure that our financial statements, regulatory reports and publicly-filed documents comply with all applicable and accepted accounting principles, statutory requirements and our Company's internal control procedures.

Never intentionally delay recording transactions or events, or record incorrect, incomplete or misleading information about any transaction or event. Even if you do not work with financial data directly, you may record information such as time worked, travel expenses, production data, quality reports, environmental emissions or other business-related data. No matter what type you work with, be sure that any information you file is honest, timely and complete. Accurate and reliable internal records and reports are critical to our Company's corporate decision-making process and Materion's many financial, legal and reporting obligations.

If you suspect that any of our books or records are being maintained in a fraudulent or inaccurate manner, or if you have any questions about Materion's accounting, internal accounting controls or auditing or tax matters, they should be reported to one of the Company resources referenced on page 4.

Records Management

Proper maintenance and retention of corporate records is also very important at Materion. These procedures apply to all documents, emails, spreadsheets, notebooks, photographs and videos created or received during the normal course of business, regardless of whether they are electronic or hard copy. Our Records Retention Policy is designed to assure that various records are maintained for required periods and that records we no longer need are destroyed on a timely basis. However, we take special care to retain all documents that relate to any imminent or ongoing investigation, lawsuit, audit or examination involving our Company. All questions about process should be discussed with the Law Department or a Materion Compliance Manager. For additional guidance on this topic, refer to the Materion Records Retention Policy.

Responding to Audits, Investigations and Inquiries

We have a duty to provide all information requested in any investigation conducted by Materion or by any government authority. If you are notified that documents in your possession are subject to a legal hold or are needed for an investigation, you must not destroy, conceal or alter these records in any way. When participating in any investigation, be sure never to make any untrue or misleading statements, or encourage anyone else to do so: providing false information to an investigator can expose our Company and the individuals involved to criminal liability. If you are unexpectedly contacted by an outside investigator, promptly notify the Law Department or a Materion Compliance Manager.

OUR DEDICATION TO FINANCIAL INTEGRITY

Inside Information and Insider Trading

As Materion employees, we may have access to information that has not been released to the public. Often, this "inside" information is also "material," or something an investor would consider when making investment or trading decisions. Since personally buying or selling stocks based on inside information could give us an unfair advantage, many countries have enacted insider trading laws designed to make sure the stock market is a level playing field. In order to comply with these laws—and live up to our Company's commitment to integrity—we may not buy or sell stock in any company, including our own, based on inside information.

As a rule, if you think you possess inside information about a company—such as unannounced business results or changes in management—you should not buy or sell stock in that company until the information is considered public.

We should also be careful to avoid "tipping," which is also a violation of insider trading laws and our Code. Tipping occurs when you disclose inside information to someone else and that person trades a security based on the information you provided. You must not disclose any inside information to anyone outside of Materion, including your family members or friends. You should also refrain from discussing this information with fellow employees unless they have a business need to know.

If you are unsure whether information is considered "inside information," please consult the Law Department or a Materion Compliance Manager. For additional guidance on this section, including examples of inside information and the consequences for violations, refer to the Materion Insider Trading Policy.

Money Laundering

"Money laundering" is the act of attempting to conceal illicit funds or make these funds appear legitimate. Materion does not condone, facilitate or support money laundering. Although most of us will never personally be in the position to violate money laundering laws, we all need to watch out for irregularities in the way payments are made or transactions conducted, especially with respect to precious metals. In order to keep Materion from becoming inadvertently involved in this type of illegal conduct, we should always:

- Conduct due diligence on our customers, intermediaries and business partners
- Remain aware
- Report any suspicious behavior to the Law Department, a Materion Compliance Manager or, where applicable, the Anti-Money Laundering Compliance Officer

POLITICAL AND CHARITABLE CONTRIBUTIONS

We are encouraged to participate in the political activities of our choice, provided we do so on our own time, we make clear that such opinions are our own and we use our own money. Be careful to ensure that your activities comply with Company policies and any laws related to political activities. Furthermore, Company resources may never be used to make contributions to any political party, campaign, candidate or public official without prior approval from the Law Department or a Materion Compliance Manager.

Lobbying

Lobbying can cover many kinds of activities, all of which must be disclosed to the government, subject to local laws. In the United States, lobbyists must be registered. You may be engaged in lobbying if your work involves:

- More than occasional contact with legislators, regulators, executive branch officials or their staffs
- Making or negotiating sales for government contracts
- Efforts to influence legislative or administrative action (such as trying to influence a contract award)

However, in no event will Materion use appropriated funds obtained via a government contract or grant for conducting lobbying activities. Before engaging in any activities that could be considered lobbying or political activity on behalf of the Company—in the United States as well as other countries—contact the Law Department or a Materion Compliance Manager.

ENVIRONMENTAL SUSTAINABILITY & STEWARDSHIP

Materion is committed to environmentally sound business practices. We understand that a healthy environment benefits our stakeholders and propels the future of our business. To that end, we make every effort to be environmentally responsible when designing, manufacturing and distributing our products. For the benefit of our fellow employees, we strive to minimize, to the lowest feasible level, any exposure to potentially hazardous materials. We have a duty to continually assess and improve our processes in order to protect the environment and the communities in which we live.

We set a good example to the rest of our industry by ensuring that we always meet—or exceed—the environmental laws, regulations and standards that apply to us. If you know or become aware of a practice that is harmful to the environment or does not comply with our Company's policies, the governing laws or any other rule or regulation, you should promptly report it to one of the Company resources referenced on page 4. For additional information concerning this topic, please refer to the Materion Environmental, Health and Safety Policy and Principles.

QUESTION

Ming, a Materion machinist, notices that when some of her co-workers are pressed for time on a job, they sometimes dump hazardous materials straight into a garbage can or dumpster. What should she do?

ANSWER

These workers are violating our Code and laws that require proper disposal of these materials. Ming should promptly report the incident to her manager or local Materion Environmental Health and Safety representative.

WAIVERS

Consistent with the New York Stock Exchange listing requirements, only our Board of Directors or a Board committee may waive any part of this Code for our executive officers or directors. Such waivers will be promptly disclosed to the public. Waivers of this Code for any other employee may be made only by the Chief Compliance Officer at the Materion Headquarters.

CONTACT AND POLICY INFORMATION

HOTLINE NUMBERS

China. 10-800-110-0577

Czech Republic 888-588-5468
Direct access: requires in-country access code - 00-800-222-55288

Germany. 0800-187-3586

Hong Kong. 800-962-881

India. 888-588-5468
Direct access: requires in-country access code - 000-117

Ireland. 1-800-558-549

Japan 00531-11-4737

Philippines. 888-588-5468
Direct access: requires in-country access code - 105-11

Philippines (PLDT) 888-588-5468
Direct access: requires in-country access code - 1010-5511-00

Singapore 800-110-1519

South Korea. 00798-1-1-004-0083

Taiwan. 00801-10-4060

UK. 0808-234-7051

U.S. 888-588-5468

MATERION LAW DEPARTMENT MEMBERS

For the most up to date Materion Law Department Members' contact information, please visit materionmatters.com/CorporatePolicyContacts.

MATERION COMPLIANCE MANAGERS

For the most up to date Materion Compliance Managers' contact information, please visit materionmatters.com/CorporatePolicyContacts.

POLICIES

All policies referenced in this Code are available and can be reviewed in their entirety on Materion Matters.

MATERION

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