

Solae Code of Conduct

Ensuring an Innovative Future
Our Core Values in Action

JANUARY 2011



A Message from the CEO

Solae Colleagues:

The core direction of Solae is Sustainable Growth – the creation of stakeholder and societal value while we adhere to our core values of Safety & Health, Environmental Stewardship, Highest Ethical Behavior and Respect for People. Even as our company and the world has grown and evolved, we have never changed our commitment to our core values. They are more important now than ever before.

Today, our business environment offers opportunities, challenges, and surprises at every turn. Our actions are watched by our customers, partners, the media, and government authorities around the world. No matter what demands are placed on you during your workday, any violation of our core values is inexcusable. These principles distinguish Solae employees and the way we do business and often speak to legal or regulatory responsibilities that we must rigorously adhere to.

The Code of Conduct was designed to help you understand our core values and your personal accountability as a Solae employee. It details our policies and procedures and should be considered a guide to help you make decisions. To keep pace with changes in the world and in our markets, enhancements are occasionally made to the Code of Conduct. That's why it's important for you to regularly review the Code of Conduct and talk with your manager if you have any questions about it.

Adherence to our core values is an expectation of every employee. Take time to read and use the Code of Conduct and review your actions in light of these guidelines.

Torkel Rhenman
CEO

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Our Mission. Our Vision. Our Core Values.

Mission

To be a leading global food ingredient supplier delivering innovation that helps food companies lower formulation cost, develop new products and improve health and wellness.

Vision

Financially, to be a top-tier food ingredients company advancing global nutrition and sustainability.

Core Values

The core values of Solae are the cornerstone of who we are and what we stand for. They are:

- **Safety and Health**

We adhere to the highest standards to ensure the safety and health of our employees, our customers, and the people of the communities in which we operate.

- **Environmental Stewardship**

We protect the environment and strengthen our businesses by making environmental issues an integral part of all business activities. We continuously strive to align our actions with public expectations.

- **Highest Ethical Behavior**

We conduct our business affairs to the highest ethical standards and in compliance with all applicable laws. We work diligently to be a respected corporate citizen worldwide.

- **Respect for People**

We foster an environment in which every employee is treated with respect and dignity, and is recognized for his or her contributions to our business.

About this Code of Conduct

What each of us does at Solae impacts our collective reputation as a company.

So *how* we conduct business is as important as *what* business we conduct. Solae employees conduct business by following the Solae Core values of Safety & Health, Environmental Stewardship, Ethical Behavior, and Respect for People. Our Core values guide our actions and influence company policies and programs.

This Code of Conduct reinforces our Core values. The Code sets expectations for every employee about how we are to operate our businesses, work with customers, suppliers and other business partners, and interact with our communities and with each other. The Code serves as a resource guide to help all employees make decisions that reflect our Solae Core values.

Central to ethics at Solae is ensuring that each of us purposefully upholds the company's standards. Any act that intentionally violates the law or regulation, and any effort to conceal non-compliance with this Code of Conduct, or company policy is an ethics violation.

How to Use this Code of Conduct

1. Become familiar with the Code's purpose and contents. Understand how the topics covered in the Code relate to your own business activities.
2. Understand your responsibilities listed in **Employee Responsibilities** on pages 5-7.
3. Know how to use the decision tools in **Making Better Decisions** on page 32.
4. Know about the resources for resolving questions and ethics and compliance issues in **Getting Assistance & Reporting Concerns** on page 33.

At all times, employees are expected to follow laws and regulations, the Solae Code of Conduct, and other company policies.

Please Note . . .

This Code of Conduct is a guide for the uniform management of company rules that affect our operations. It serves the best interests of our employees and stakeholders. The company will administer this Code equitably and responsibly. This Code of Conduct is not a contract. The company reserves the right to modify, change, or alter any section of this Code of Conduct at any time, as needed. Significant changes to this Code will be communicated broadly to employees and disclosed on the company's website.

This Code of Conduct applies to all Solae businesses and subsidiaries and to operations where Solae has a controlling interest.

In the rare circumstance where a waiver of the Code would be appropriate, waivers for Corporate Officers will be considered by the Audit Committee of the Board of Managers; waivers for all other employees will be considered by Solae's Audit & Risk Committee.

Responsibilities & Violations

Employee Responsibilities

As Solae employees, we are entrusted with ensuring that the company's operations reflect responsible business practices.

Overall Responsibilities

To meet this responsibility, each employee must:

- Demonstrate the Solae core values in everyday business activities.
- Become familiar with this Code of Conduct and company policies and procedures.
- Comply with the laws, regulations and company policies in the businesses and countries in which the employee works. If any of these standards appear to conflict, discuss the matter with Legal. Never try to conceal a person's failure to comply with a law, regulation, or company policy or procedure.
- Never ask or allow another party, such as an outside agent, representative or supplier, to perform an action that a Solae employee is not permitted to do.
- Raise questions or concerns about the company's business practices with management or others listed in **Getting Assistance & Raising Concerns** on page 33.
- Report suspected violations of the law, this Code of Conduct, or other company policies and procedures, as outlined in **Getting Assistance & Raising Concerns** on page 33, unless following that process conflicts with local laws.
- Cooperate and provide complete and accurate information related to investigations of misconduct.

Topic-Specific Responsibilities

Regarding the following topics, employees must always abide by applicable laws and regulations and company policies:

- **Gifts & Entertainment**– Exchange gifts only in rare situations, and only when doing so is not likely to be perceived as an improper attempt to influence the participating party's business decision.
- **Bribes and Kickbacks** – Never offer, provide or accept payments or other benefits that might be perceived as improper or illegal.
- **Payments for Products & Services** – Ensure that company payments to outside parties are always appropriate and not misunderstood as being improper.
- **Doing Business Across Borders** – Know local rules regarding exporting and importing products and services, and be aware of antiboycott requirements in the countries where products, technology, or services are being traded.
- **Customer, Consumer, Supplier, or other Third Party Privacy** – Safeguard Solae customers', and consumers', suppliers', or other third parties' privacy by carefully guarding their information and disclosing it only to others authorized to receive it.
- **Conflicts of Interest** – Disclose personal interests that could possibly pose a conflict with the company, including, but not limited to: outside employment; other activities and financial

interests; handling and sharing inside information; business opportunities belonging to the company; and conflicts of interest involving family members and other personal relationships. Ensure that personal political contributions and activities do not involve company funds or other assets.

- **Company Assets** – Always obtain, use, share, or dispose of company property with the Company’s best interests in mind, and in a way that demonstrates employees are good stewards of company assets. These assets include, but are not limited to: computer and communications systems; non-public information; intellectual property (e.g., patents or inventions, brands, trademarks and copyrights); and records and expense requests. Return all company property, including written information, if departing the company.
- **Company Funds** – Only use company financial assets for authorized purposes. Never seek reimbursement for non-business expenses or duplicate reimbursements. Ensure that travel expense reports reflect business activity and are properly approved.
- **Company “Internal Only” Information** – Always protect this information from unauthorized disclosure to non-company individuals.
- **Company Time** – Do not use company time to work for an outside business.
- **Embezzlement, Theft or Extortion** – Never take or divert property or other assets belonging to the company, or another person or company, through fraud, deception or extortion.
- **Records & Reporting** – Accurately create and properly maintain company records, providing only data known to be accurate. Never make or allow a misstatement in a company record.
- **Competition Practices** – Use only proper means of competing with other companies and developing relationships with customers and suppliers.
- **Gathering Competitive Information** – Gather information about Solae competitors only by using proper means, and never by theft, misrepresentation, or using another person to improperly gather this information.
- **Government Relations** – If authorized to work with government officials, make certain that relationships with government officials and employees follow the law and meet the requirements imposed by the government. Always ensure that one’s actions cannot be perceived as improper or as presenting a conflict of interest.
- **Environmental Protection & Sustainability** – In business activities, safeguard the environment by minimizing pollution, reducing waste, and following company policies and programs regarding sustainability.
- **Product Stewardship** – Demonstrate the company’s commitment to serving as good stewards of the products, services and technologies the company provides to Solae customers.
- **Human Rights** – Abide by the company’s human rights policy and ensure that company operations appropriately address human rights concerns.
- **Contacts with Outside Parties** – Refer contacts from outside individuals to the correct Solae staff, as appropriate.
- **Equal Opportunity and Non-Discrimination** – Make staffing decisions on abilities, not on characteristics that are improper to consider.
- **Respect for People** – Treat others with respect and never engage in any behavior that could be perceived as harassing, hostile, or disrespectful.
- **Privacy & Personal Information** – Show respect for others’ personal information and property, just as one would expect in return.
- **Safety & Health** – Always take precautions to safeguard safety and health.

Manager Responsibilities

Managers have a profound effect on how their employees conduct business. Employees typically learn from their managers whether business practices are considered proper or improper. Therefore, each manager has additional responsibilities to:

- Set high standards in one's personal actions.
- Communicate regularly and clearly about responsible business practices and their alignment with the Solae Core values.
- Treat all employees fairly. Also, help employees to understand that being fair does not always mean treating each employee exactly the same.
- Communicate to employees the manager's availability to assist them with ethics and compliance questions, or reports of possible misconduct, without fear of retaliation.
- Appropriately address an employee report of suspected misconduct.
- When an employee raises a question or concern that may be difficult for the manager to resolve, seek assistance from **Getting Assistance & Raising Concerns** on page 33.
- Appropriately respond to employees' conflict of interest situations to ensure business decisions are wholly in the company's best interest.

These responsibilities are listed in this Code of Conduct so all employees will know the company's expectations of managers.

Violations

Ethics violations cover a variety of employee actions relating to the responsibilities listed above and are investigated by Legal and/or Internal Audit. These violations include, but are not limited to:

- Misstatement of official company records
- Embezzlement
- Theft
- Conflicts of interest
- Bribery, extortion or inappropriate gratuities
- Improper use of company funds
- Excessive personal business on company time
- Knowing non-compliance with applicable laws or regulations
- Efforts to conceal non-compliance with a company procedure, standard or policy
- Unauthorized release of confidential information
- Providing false information in the course of an official company investigation
- Other

These classifications of violation types may be updated as necessary.

Providing Innovative Solutions for Our Customers and Consumers

The company's success depends on how well we meet the needs of the customers and consumers we serve. Solae is committed to the marketplace's expectations of responsible conduct. Our Solae core values stress that **how** we interact with others is just as important as **what** we do for them. We demonstrate sound business practices in all of our customer relationships to maintain their trust – and their business – over the long term.

At Solae we act responsibly in how we exchange gifts, entertain and handle business payments, conduct business across borders, and safeguard customer and consumer privacy. We do this with a focus on how we treat our customers and meet their needs.

In this Section

Gifts, Entertainment & Payments

- Gifts & Entertainment

- Bribes & Kickbacks

- Payments for Products & Services

Business Across Borders

- Export Control

- Customs & Imports

- Antiboycotts/Economic Boycotts & Trade with Potentially Sensitive Countries

- Customer, Consumer, Supplier or other Third Party Privacy

Gifts, Entertainment & Payments

We are committed to strengthening all our relationships with customers, suppliers, and other business associates. We do not provide gifts or entertainment to improperly influence other persons' business decisions, and we do not make illegal or unethical payments. In all situations, we must exercise good judgment and moderation to avoid the appearance of inappropriate conduct.

Gifts & Entertainment

The company does not encourage giving or receiving gifts. When business entertainment is appropriate, or in the rare event that a gift is given or received, employees should assure that the gift or entertainment:

- Is consistent with customary regional business practices.
- Has a clear business purpose.
- Cannot be perceived as a bribe or improper payment.
- Is not offered to improperly influence a business relationship.
- Does not violate applicable laws or ethical standards.
- Would not embarrass the company or the employee if publicly disclosed.
- Has been approved by the Vice President or Corporate Officer in the line of responsibility if it has a value that may be considered as excessive, or equal to or greater than the Gifts & Entertainment Policy's "High Value Amount," as determined by each country.

More stringent guidelines may apply within local organizations or specific functions and with government procurements. Employees should check with their management for additional guidelines.

To prevent conflicts around gift giving, it is often helpful at the start of a business relationship to discuss what is not allowed.

Bribes & Kickbacks

Bribes and kickbacks are illegal in almost every country. Any offer of a payment, or anything of value to influence an individual's business decision or government action, could be considered a bribe or kickback. An employee must never offer, request, accept, or indicate willingness to accept such a payment. Use caution, as even some non-cash gifts could be perceived as bribes. Unofficial fees to government officials, known as "facilitating" or "grease" payments, are prohibited.

Payments for Products & Services

Sales-related commissions, rebates, discounts, credits, and allowances are customary business payments. Employees should avoid illegal or unethical payments, and must comply with applicable currency exchange controls and tax regulations.

Payments that the company makes or receives should be:

- Reasonable in value, relative to the goods or services provided and to industry norms.
- Competitively justified.
- Properly documented, such as in a negotiated agreement. The documentation should clearly define the nature and purpose of the transaction. (When an agreement is not practical, the approving business or function should prepare and file a memorandum that explains the payment. Legal should review this memorandum.)
- Made by check, bank transfer or credit note to the business entity listed on the original sales agreement or sales invoice, per payment terms as defined in the agreement.
- Payable to the business entity, not its individual officers, employees or agents, or payable to another business entity.
- Prepared and sent only to the business, or its designated entity's place of business or bank account, and the relevant country as listed on the original sales agreement or sales invoices.
- Free of any falsification, misrepresentation or deliberate overbilling in any document (including invoices, consular documents, letters of credit, etc.). This includes suppression or omission of documents or of information in documents, or deliberate misdirection of documents.
- Charged to the business entity or product benefiting from the payment. The company should provide full visibility regarding any payments and should not charge the payment to a non-related account. Otherwise, this action could be perceived as trying to hide the expense from proper scrutiny.
- In accordance with standard, written trade terms, including paid commissions, rebates, credits, discounts, or allowances.

The person approving each transaction is responsible for understanding the full transaction to ensure it is appropriate to the situation and complies with company policy.

Generally, a payment does not require special review or a payer's written request if it is made in the same country in which the product or service is delivered. Exceptions to the above requirements should be rare.

Never make payments that may appear to violate tax, exchange control, or other laws. If unsure of a payment's legality, or to request an exception to this policy, seek approval from Legal and the Finance Controller.

Business across Borders

Each location where Solae conducts business may have distinct laws and regulations and unique ways of transacting business. We must abide by local customs while we honor our Solae core values and uphold our standards. Therefore, each of us must understand the relevant laws and regulations that help safeguard the reputation of Solae as a responsible global company.

Export Control

Employees need to understand and follow national and multinational laws and other rules for exporting products, services, and technologies from one country to another. Export rules not only pertain to transferring products between countries—they may also restrict the following:

- Using business knowledge outside of the employee's country, such as when providing technical assistance to others.
- Transferring technical data to someone in another country, such as through the Internet, e-mail, conversations, meetings, and database access.
 - This restriction applies to sharing information with other company employees, as well as non-employees.
- Transferring technology from within the U.S. to non-U.S. persons.
- Transporting company assets with certain technology, such as a computer an employee takes on a business trip to another country.

Some exports may require a government export license. In certain circumstances, export control laws may not allow companies or individuals to directly or indirectly deal with particular countries, companies, or individuals. These rules apply to transactions among Solae, its affiliates, joint ventures and subsidiaries, and between Solae and other companies.

At times, export control laws in certain regions may conflict. To avoid problems, employees should consult Legal as early as possible about local laws on exporting products, services, or technology.

Re-Exporting

U.S. export control laws apply to exporting products, services, or technology to another country and to re-exporting the same products or technology to a third country.

Customs & Imports

Customs rules safeguard each country's domestic industries, homeland security and trading rights, while they also prevent prohibited items from entering a country. These rules apply to transactions between Solae and its affiliates, joint ventures and subsidiaries, and between Solae and outside companies. The rules require Solae to determine the correct classification, value, and country of origin of all of its imports. Employees must be able to demonstrate, with proper documentation, that Solae exercised reasonable care to ensure its imports comply with all applicable laws. This step requires that, at minimum, employees report complete, accurate, and detailed information regarding every imported product, its places of manufacture, and its full cost. Virtually all countries in which Solae operates have these requirements.

Antiboycotts/Economic Boycotts

Many countries have laws that require a company to either refuse or not refuse to do business with another country, its companies or its citizens. For instance, U.S. laws generally prohibit U.S. companies and their subsidiaries from cooperating with international boycotts not sanctioned by the U.S. Government.

These laws can be confusing, especially if they conflict with one another. Employees involved in conducting business across borders should be familiar with the Export Control and Antiboycott policies. Among other expectations, this policy requires that employees report information requests they receive that could be used to boycott a country or company. Always contact Legal when you need to address a boycott or antiboycott issue.

In addition, Solae has enacted a global Policy on Trade with Potentially Sensitive Countries. Its purpose is to ensure that Solae is in compliance with all multinational laws regulating the trade and investment as well as the foreign policy considerations of the United States and other nations in which we operate. The policy applies to all Solae businesses, including controlled subsidiaries, joint ventures and affiliates worldwide and governs all proposed import and export transactions.

United States Antiboycott Laws

United States laws require that U.S. companies not participate in the Arab League's boycott of Israel. Solae employees who are asked to participate in a boycott related to Israel, its companies, or citizens should immediately contact Legal for assistance before taking any action.

Customer, Consumer, Supplier, or other Third Party Privacy

We have certain obligations to protect personally identifiable information that the company collects belonging to our customers, consumers, suppliers, or other third parties.

Employees who work with personal information about customers, consumers, suppliers, or other third parties must understand the laws applicable to the collection, transfer, and use of personal information. Depending on the type of information, some countries impose significant restrictions on how companies must treat personal information. In addition, country laws, company policies, and industry standards, like the Payment Card Industry Data Security Standard, require security controls for the physical and electronic protection of personal information. Personal information is defined as information sufficient to identify an individual. Personal information can include a customer's, consumers, supplier's, or other third party's name, date of birth, business or personal address, business or personal telephone number, credit card number, or national identification number. As a global company, Solae must comply with all applicable privacy laws. The Global Information Privacy Policy (GIPP) summarizes our commitments regarding privacy protection.

- When conducting business across borders, the company may be required, by applicable law, to use data transfer agreements, opt in consent from the customer, consumer, supplier or third party, or for personal information transfers from the European Union (EU) to the United States (U.S.), a self certification to Safe Harbor Principles agreed upon by the EU and the U.S.

Creating Sustainable Growth

Creating sustainable growth means providing good, consistent returns on our parents' investments. To accomplish this challenging objective and adhere to our core values, we all must wisely use and safeguard company assets, and address any conflicts that do not serve the company's best interests. Sustainable growth provides Solae with the financial resources to provide innovative solutions for our customers and consumers.

In this Section

Conflicts of Interest

- Outside Employment, Work or Activities

- Insider Trading

- Corporate Opportunities

- Political Contributions or Activities

Company Assets

- Computers & Communications Systems

- Non-Public Information

- Inventions

- Brands, Trademarks & Copyrights

- Records & Reporting

- Expense Reporting & Reimbursement

- Departing the Company

Conflicts of Interest

As employees, we must ensure that our personal activities and interests do not conflict with our responsibilities to the company. We must avoid even the appearance of a conflict of interest.

Conflicts of interest may involve:

- Outside work, employment or other activities (see page 15).
- Use of inside information and insider trading (see page 16).
- Corporate opportunities (see page 17).
- Political activities or contributions (see page 17).
- An employee, or to the employee's knowledge, his or her family member with a **significant financial interest** in an outside enterprise which does or seeks to do business with, or is a competitor to, the company.
- The employee's family member who receives personal benefits (such as from company business associates) because of the employee's role with the company.
- Any other arrangement or circumstance, including family or other personal relationships, which might dissuade the employee from acting in the best interests of the company.

It is against company policy for a manager to supervise a family member or engage in a romantic relationship with a reporting employee. An employee who is likely to encounter this issue should discuss the matter with his or her supervisor or Human Resources.

Family Member or Personal Relationships

Immediate family members include any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, aunt, uncle and cousin (step or in-law) and any person (other than a tenant or employee) sharing the household. In some situations, a relationship with a non-family member also may present a conflict.

These examples do not include all persons who may present an employee with a conflict. An employee's manager should evaluate each unique situation.

Reviewing a potential conflict: Management will review whether an employee's personal interest may influence, or appear to influence, the employee's duty to make business decisions wholly in the company's best interests. Considerations may include whether:

- The outside interest involves business or competes with the employee's duties, function or site, or with company business.
- The employee's responsibilities involve making or influencing business decisions in the area where the potential conflict may exist.
- Public disclosure of the outside interest could embarrass the company.
- The employee has access to company information potentially useful to the outside interest.

- The employee’s family member has an active, managerial, or decision-making role in the outside interest where a potential conflict exists.

Employees should raise any questions related to conflicts of interest with their manager, Corporate Compliance or Legal.

A Significant Financial Interest

A “significant financial interest” is a direct or indirect aggregate interest of an employee or his or her family member in any outside enterprise which conducts business, seeks to conduct business, or competes with the company. As a minimum standard, a “significant financial interest” is defined as more than:

- * 1% of any class of the outstanding securities of a firm or a corporation.
- * 10% interest in a non-public company, partnership or association.
- * 5% of the total assets or gross income of the employee.

Disclosing and Addressing a Potential Conflict of Interest

Employees must promptly and thoroughly disclose any potential conflict of interest in writing to management as soon as the potential conflict is considered or occurs. Disclosure must also be made on the annual Business Ethics Certification. The company will treat all disclosures confidentially, except to the extent necessary to protect the company's interests. Management will review these matters with Legal and will take action to eliminate potential conflicts.

Outside Employment, Work or Activities

The following are potential conflicts of interest related to an employee’s activities separate from the company:

- Serving as a director, officer, partner, consultant, manager, or in any technical capacity or any key role with an organization, even if only part of the time, that conducts, or is likely to conduct, business with or competes with, the company.
- Acting as a broker, finder or other intermediary for another party in transactions currently or potentially involving the company or its interests.
- Having any other employment, including running a separate business, if doing so interferes with the employee’s company job duties.
- Making presentations or submitting articles or other writings related to the employee’s professional area. Before agreeing to such activity, the employee’s manager should review the situation. Also, the employee should inquire as to whether the business unit has a manuscript or presentation review policy. These activities should not interfere with the employee’s job performance. Any honorariums offered the employee must comply with the Gifts & Entertainment Policy.
- Using one’s company position or title in connection with an outside activity that may infer the company’s sponsorship or support.
- Using the company's property, information, or one’s position with the company for personal gain.

- Using any company supplies or facilities in connection with an outside activity, unless approved by the employee's manager.
- Using company time for outside business or activities.

Employees should review any potential situations with their manager before they occur to ensure that these situations are not likely to become actual conflicts.

Insider Trading

“Inside information” is any non-public information important enough that it can affect the price of a company's securities if disclosed. This may include, for example, data about expected earnings, mergers or acquisitions, major product introductions, or developments in intellectual property or litigation. Employees must not trade **any** company's securities based on inside information, or pass this information on to others who could use it to trade in the company's securities. This restriction applies to trading in DuPont stock, as well as in the stock of other companies about which employees may have inside information. The laws of many countries, including the United States, prohibit trading securities while possessing inside information. Penalties for violating insider trading laws are severe.

As a general rule, employees should wait two business days after inside information is publicly disclosed before trading DuPont, or the stock of any company about which they have inside information. If in doubt, do not trade, and contact Legal for guidance.

Examples of Inside Information

These are examples of inside information:

- * You discover that the company is about to announce a significant new research discovery that is expected to transform the marketplace.
- * You learn that the company is considering making a large investment in a smaller publicly-traded competitor.
- * You learn that Solae is about to award a major contract to another publicly-traded company.

Corporate Opportunities

In working at Solae, employees are likely to learn about, or be involved in developing, business opportunities to serve the company's corporate objectives. Employees must not take improper advantage of these situations. Specifically, employees may not:

- Personally take business opportunities that arise through use of company property, information or one's position with the company.
- Directly or indirectly compete with the company for business opportunities that the company is pursuing.

Examples of Corporate Opportunities

These are examples of corporate opportunities:

- * You identify a compound that is an unexpected by-product of a research project, and the compound has potential market value.
- * You learn that the company may be interested in acquiring local real estate that someone could first purchase and then sell to the company.
- * Your business unit develops a process that reduces its environmental pollutants. This process could be valuable to other companies, too.

Political Contributions or Activities

Each country in which Solae operates has restrictions on political contributions by companies. Employees must consult with Legal to ensure strict compliance with applicable laws. In addition, Legal must approve any such contributions. United States laws also may prohibit political contributions in other countries.

Employees can make personal contributions to a political party, committee, or candidate of their choice as long as the donation does not directly or indirectly involve company funds or other resources. No one should exert any direct or indirect pressure in any form on employees to contribute money or effort to support a political party or a political candidate.

Communicating the company's position on matters of policy to government employees and officials can make the employee and the company subject to applicable advocacy laws. Many local, state, and national governments require registration of political advocates, or "lobbyists," with significant penalties for non-compliance. The definition of a political advocate varies by location but may include almost any interaction with government officials for a business purpose. Employees must consult with Legal prior to conducting business with government officials to determine if the employees must be registered. Employees should also contact Legal if a need exists to engage political advocates.

Before allowing individuals to use company locations for political speeches or other political purposes, seek approval from Legal. Use of company locations for such purposes may be considered a political contribution.

Company Assets

Proper protection and use of company resources is a fundamental responsibility of each employee. While limited personal use of certain resources is sometimes permissible, we should never take this privilege for granted or assume that we have a right to privacy when using these resources.

Company assets include physical property, information, data, records, and intellectual property, such as brands, inventions, and copyrights.

Employees should comply with the following responsibilities:

- **Acquiring assets:** Use good judgment when obtaining assets for the company's use. Acquire only assets that the company is permitted to have. Finally, ensure that Solae gets a fair price when purchasing assets, such as supplies and raw materials.
- **Using and handling assets:** Use care when working with company assets to ensure that these important resources do not lose their value due to misuse.
- **Safeguarding assets:** Protect company assets from others' misuse or theft. Company property and information should be stored in secure locations to prevent unauthorized access.
- **Sharing assets:** Share company assets with others outside of the company only when authorized and when doing so will not compromise the asset's value or breach any laws or regulations.
- **Following procedures:** Comply with site security programs to safeguard physical property and other assets against unauthorized use or removal, as well as against loss by criminal act or breach of trust.
- **Disposing of assets:** Dispose of company assets only with proper authorization, according to company procedures, in an appropriate way and when not illegal.
- **Misusing assets:** Help to protect against misuse of company assets by following applicable policies and raising concerns of misuse of company assets.

Computers & Communications Systems

Company assets include, but are not limited to, computers and related equipment and networks (including Internet access), software, telephone and voicemail systems, and personal digital devices. Employees must safeguard these resources and protect the important company data stored on these systems. In addition, because of the sensitive information computers may contain, employees must follow company policies and procedures regarding encrypting computers and protecting them from theft.

Corporate standards for electronic information security are available through line management or the DuPont Information Security Organization (DISO).

Non-Public Information

It is critical that all employees protect company information that has not been made public. Non-public information that has economic value to the company is "trade secret" information. Examples of company trade secret information include the following when not public: business plans, pricing and cost information, research and development plans and strategies, research data and inventions, product formulas and ingredients, process and design information. "Inside information," discussed earlier, is

another example of non-public, confidential information that must not be shared with others without specific authorization.

Employees must be aware of trade secrets and take steps to effectively protect those trade secrets by complying with the Solae Trade Secrets Policy. Further all employees must safeguard company non-public information from improper access, use, or disclosure by following DuPont DISO policies.

Trade secrets and other confidential information may be disclosed to others only under a written agreement, such as a confidential disclosure agreement, that remains in effect and applies to the disclosure. When disclosed to another party, confidential information and samples must be marked as “Confidential”. Further, the disclosure must be limited to information necessary for the business purpose. Legal must review confidentiality agreements others provide to Solae before an employee signs this agreement or receives the related information.

Classification of Solae Information

Solae information is classified as follows:

- **Special Control** – The highest sensitivity. In the wrong hands, this information could cause irreparable harm to Solae, its image, or its financial stability. Examples include earnings reports, selected research, operating instructions for manufacturing processes, plant designs, forecasts, and business strategies.
- **Confidential** – High sensitivity, due to timeliness, financial impact, or private personal content. Share only with those who have a need to know. Examples include proprietary financial or technical information, business objectives, planned marketing, labor contracts, organization changes, and individual benefit plans.
- **Internal Use Only** – Non-public Solae information. Examples include engineering standards, technical information used by sales representatives, but not intended for customers, general business communications, and correspondence.
- **Public** – Created specifically for customers, shareholders and the media or for other public dissemination. Examples include the annual reports, material safety data sheets (MSDS), and product advertising.

Inventions

An “invention” is any new and useful work, such as a composition, process, method or device. Like trade secrets, inventions can provide Solae with a competitive advantage. Employees must effectively safeguard the company’s inventions.

Protecting company inventions may include filing for patents, depending on the competitive environment the company faces regarding the invention. For instance, if obtaining an enforceable patent is unlikely, the company may maintain the invention as a trade secret, instead of publicly disclosing it in a patent application. In other situations, where obtaining a patent is not likely to provide any significant benefit, the company may elect to publish a description of the invention to prevent patenting by others instead of filing a patent application.

Employees must help the company avoid infringing on others’ valid patents. Before releasing a new product or undertaking a new industrial process, the responsible business unit or function should consult with Legal about conducting an appropriate patent review.

Brands, Trademarks & Copyrights

Solae protects the intellectual property that it makes public through trademarks, patents, or copyrights. For example, the Solae brand is one of the company's most important assets, and employees must ensure that it retains its value.

To safeguard company brands, trademarks and copyrights, employees should:

- Become familiar with and properly use the Solae Brand Identity System.
- Be aware of potential abuse of Solae brands by co-workers, customers, suppliers, competitors, and on the Internet.
- Identify any brand abuse or infringement to line management, the Brand Managers, or Legal.

Also, employees must respect and properly use others' registered trademarks and copyrights, including when copying and distributing materials and using computer software.

Records & Reporting

All information the company produces is considered a record, regardless of how the information is maintained. Examples of records include financial, accounting, technical and sales reports, production information, T&I records, personnel files, Safety, Health and Environmental (SHE) information, contracts, marketing information, and business plans.

Employees should ensure that all company accounts and records:

- Are accurate and clearly describe and identify the relevant facts or the true nature of the business transaction, asset, liability, or equity.
- Are documented to properly and timely classify and record entries on the book of accounts, in compliance with company-adopted accounting principles.

Records related to accounting transactions and financial reporting must comply with company accounting policy and generally accepted accounting principles and standards. Employees must comply (and ensure that our contractors and consultants managing Solae records comply) with the Solae Corporate Records Information Management (CRIM) Policy when creating, maintaining, or disposing of Solae records. Employees must never intentionally make record entries that are false, distorted, misleading, misdirected, deliberately incomplete, or suppressed. Improper accounting and documentation and fraudulent financial reporting will likely violate company policy and legal and regulatory accounting standards. Such actions can make both the company and the responsible employee liable to civil and criminal penalties.

Many classes of records are subject to laws and regulations, such as occupational health and safety requirements and accounting standards. The Records Control Schedule contained within the CRIM policy, codifies these regulatory requirements for managing company records. In addition, the Schedule provides control requirements for non-regulated records. Employees must comply with the record control requirements in the Schedule unless the requirements conflict with local laws or contracts. In these instances, employees should consult with Legal and Finance.

The company's internal control standards and procedures ensure that assets are protected and properly used and that financial records and reports are accurate and reliable. Employees share the responsibility for maintaining and complying with required internal controls.

Improper Record Keeping

Examples of improper records include intentionally:

- * Misclassifying amounts between cost or capital.
- * Accelerating or deferring costs or revenue that do not meet generally accepted accounting principles.
- * Misclassifying inventory that is not saleable as acceptable finished product.
- * Falsifying travel and expense reports.

Expense Reporting & Reimbursement

Employees' travel and entertainment should be consistent with the needs of business and follow company policies and procedures. The company's intent is that an employee does not lose or gain financially as a result of company business travel and entertainment. Employees are expected to spend the company's money as carefully as they would their own.

Employees who submit or approve travel and entertainment expense reports are responsible for ensuring that:

- Expenditures are proper and reasonable.
- Expense reports are submitted promptly.
- Receipts and explanations properly support reported expenses.

Departing the Company

Employees who leave the company must:

- Promptly return all company assets, including physical materials and Solae information assets, such as computers, mobile phones, calling cards, access cards, keys, business cards, and electronic storage media.
- Not make or take copies of Solae information when departing.
- Not disclose Solae non-public information to others even after leaving the company.

Failure to comply with this obligation may result in severe civil and criminal penalties.

Ensuring Sustainable Practices for Society

At Solae, we want to help create a better world for people everywhere. Our Core Value of Environmental Stewardship is a principal example of the company's commitment. To achieve our goals, we compete lawfully. We work to protect the environment and to be a good steward of our operations, products and services. We support human rights standards. In the end, our efforts should be viewed based on the results that we achieve and the lives that we positively affect.

In this Section

Competition Practices

Competitive Information

Government Relations , Government Business & Travel of Non-U.S. Government Officials

Environmental Protection & Sustainability

Product Stewardship

Human Rights

Contacts with Outside Parties

Competition Practices

Solae competes aggressively in the marketplace to best serve our customers' needs. However, we must always remember that the company is subject to competition laws in most countries where we do business. These laws are complex and can vary from country to country. In general, however, virtually all competition laws where Solae does business prohibit agreements or actions that unreasonably restrain trade or reduce competition.

Violations of competition laws include agreements among competitors to:

- Fix or control prices or to set other terms and conditions of sale (for example, credit terms).
- Boycott specified suppliers or customers.
- Allocate customers, products, territories or markets.
- Limit the production or sale of products.

These and other competition law violations can result in heavy penalties for the company and the individuals involved.

Employees must understand the applicable rules, especially if one's work involves interacting with competitors, suppliers, customers or distributors, gathering competitive information, or participating in trade associations. Employees should always take special care to ensure that others do not misinterpret an employee's activities or discussions with other companies' representatives as violations of competition law. In addition, employees are expected to consult with Legal before they participate in the following activities: (1) development of price communications, (2) trade association meetings or similar situations involving competitors, or (3) any interactions with competitors.

Employees in sales and marketing, or those whose work involves interacting with competitors or participating in trade associations or trade shows, should review these policies periodically.

Competitive Information

Competitive information is important to the company's business success and we have many legal and ethical ways to collect data relating to competitors.

There are heavy legal penalties for employees who misappropriate others' trade secrets. Employees can help avoid having substantial civil and criminal penalties imposed on the company and themselves by complying with company guidelines. For example, when gathering competitive information, employees must follow these requirements:

- Do not misrepresent oneself or the reason for requesting information.
- Do not steal any information from a competitor or another business.
- Do not allow an agent or other person to obtain competitive information for the company in a way that one would not personally do.
- Talk with Legal if unsure of ways to responsibly gather competitive information.

Government Relations, Government Business & Travel of Non-U.S. Government Officials

Working with government organizations and officials presents unique challenges. For instance, each country's government has its own rules for business interactions. Whether we work with government officials as customers or regulators, we must ensure that our activities and interactions demonstrate the company's commitment to ethical conduct.

Overall Relations with Government Officials

When conducting business with a country's government, employees must understand the rules by which it operates. Some governments heavily restrict gifts or meals that their officials can accept and heavily penalize companies that do not comply. Providing even small gifts or inexpensive meals to government officials may be improper or illegal and can easily be perceived as a bribe or kickback, even if not intended to influence a particular action. Legal exceptions may exist, but employees should always first review any anticipated payments to government officials with Legal.

Government Contracting

When either directly or indirectly supplying to a government, employees must understand the government's rules for interacting with potential or current suppliers, especially during the procurement process. Doing business with government agencies is not always the same as doing business with companies. Some practices that are acceptable with private companies may cause problems with a government agency.

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 or entertainment, and hiring former government employees. Additionally, governments often require the contractor to certify compliance with various contract requirements.

Laws regarding government business are often complex and impose serious civil and criminal penalties for violations on both the company and the employees responsible. If unsure how to work with government officials, employees should contact Legal.

Travel of Non-U.S. Government Officials

For business reasons, it can be useful for Non-U.S. government officials to visit Solae facilities to help promote and demonstrate Solae products. In these situations, it is permissible for Solae to cover reasonable and limited meal, travel, and accommodation expenses for a Non-U.S. government official's visit provided such expenses are: a) legal under local laws and regulations, b) made directly by DuPont to the travel agency, hotel, or restaurant, c) are directly related by time and location to the site visit, and d) are in full accordance with the Gift & Entertainment Policy's authorization, recording, and limitation requirements.

Environmental Protection & Sustainability

Solae is committed to our promise to conduct business with respect and care for the environment.

Compliance with *Solae's Commitment* to applicable environmental laws is the responsibility of every employee. Management is responsible for educating, training, and motivating employees to understand and comply with our *Commitment* and all applicable laws. Every employee also has the responsibility to comply with the Solae Safety, Health & Environment (SHE) policies, standards, and guidelines.

Product Stewardship

At Solae, product stewardship is focused on understanding our products to protect our many stakeholders, anticipating and responding to societal expectations and requirements, and minimizing resource and energy consumption. At Solae, we are committed to being good stewards of our products and services.

Employees should understand the company's product stewardship program and their role in the program so we can:

- Monitor the quality and efficacy of our products.
- Anticipate and respond to societal, customer, industry, and regulatory expectations and requirements.
- Minimize resource and energy consumption for our customers, ourselves, and society.
- Offer products with competitive advantage.

Human Rights

Solae wants to protect and advance human rights wherever we operate. Further, we want to work with companies that aspire to these same principles.

Employees must conduct the company's business in an ethical and responsible manner that supports and respects the protection of human rights. Employees should work to identify and do business with companies which aspire to conduct their business in a similar manner.

The Solae Human Rights Policy and Principles on Child and Forced Labor are based on our core values of Safety and Health, Environmental Stewardship, Highest Ethical Behavior, and Respect for People. These policies operate in conjunction with and support our Code of Conduct, our commitment to safety, health and the environment, our product stewardship programs and our regulatory compliance program, and our endorsement of the ten principles in the U.N. Global Compact.

Compliance with these policies and applicable laws is every employee's responsibility. Each business's management is responsible for educating, training, and motivating employees to understand and comply with this policy and applicable laws.

Contacts with Outside Parties

Solae wants to ensure that the company presents an accurate and complete description of business activities.

Only approved individuals should speak on behalf of the company to journalists, research analysts, government or law enforcement officials, or other outside parties. Unless an employee has prior approval to discuss business with these outside parties, the employee should refer any inquiries from these individuals as follows:

- | | <u>Refer to</u> |
|--|-----------------------------|
| • Government or regulatory officials | Legal or Corporate Officers |
| • Media or journalists | Global Communications |
| • Financial research analysts | Finance |
| • Law enforcement or outside attorneys | Legal |

Also, employees should not provide non-public information to non-company individuals without an authorized business need, especially when others may broadly disseminate this information. Certain laws restrict how the company can disclose information.

Preserving a Culture of Sustainability for Our Employees

The quality of our workplace influences the company’s success, because the work environment affects each employee’s sense of accomplishment and motivation to help the company succeed. This is why the Solae Core Value of Respect for People is so important to us – respect for others helps us to maintain a positive and constructive workplace. By showing respect for our colleagues, we demonstrate that we value their ideas and appreciate their unique contributions to the company.

In this Section

Respect for People

- Equal Opportunity & Non-Discrimination
- Non-Harassment

Privacy & Personal Information

Safety & Health

Respect for People

Solae can realize its Vision only with the full commitment and cooperative spirit of our diverse workforce. Achieving success for all stakeholders will come only through respecting one another, valuing each of our colleague's contributions, and treating each person fairly.

Equal Opportunity & Non-Discrimination

Solae does not discriminate against any employee or applicant for employment because of age (within statutory limits), race, religion, color, gender, disability, national origin, ancestry, marital status, sexual orientation, gender identity or expression, or veteran status with respect to any terms or condition of employment, including hiring, promotion, demotion, transfer, recruitment, termination, rates of pay, or other forms of compensation and selection for training.

Non-Harassment

The company does not tolerate harassment of any kind. Harassment can unreasonably interfere with an individual's work performance or create an intimidating or offensive work environment. Harassment can include slurs or derogatory comments, offers of job benefits in exchange for sexual favors, or other forms of offensive behavior. Harassment can include conduct directed at or by a Solae employee, or an employee of the company's customers or suppliers, or other business associates. Inappropriate use of company electronic communications resources, regardless of medium, amounts to serious misconduct, and violators will be disciplined.

Employees who are aware of any suspected discrimination or harassment should report the matter to Human Resources.

Privacy & Personal Information

Solae recognizes that each individual is valued and is entitled to have their privacy respected. The company wants to reasonably maintain current and former employees' privacy and the security of their personally identifiable information the company collects.

Solae notifies employees about the personal information the company collects and how this information may be used or shared for activities such as benefits administration, compensation, and computer systems access and security. Employees are expected to follow company policies and procedures to safeguard this personally identifiable information described in the Global Information Privacy Policy. Local management should establish and maintain business procedures that are consistent with this policy and applicable local laws.

Personal Use of Company Assets

Remember that facilities, equipment and services, such as offices, telephones, and computer equipment, are intended for company business. This includes e-mail, voicemail, and Internet and Intranet access. Employees should not expect privacy when using these facilities and equipment. To protect the safety and reputation of the company and its employees, prevent criminal activity, and protect the security of Solae information, the company reserves the right to monitor the workplace and company communications, and conduct searches of company property, subject to applicable laws. Any of these communications, information, or materials also may be provided to cooperate with legal authorities or as part of a court or legal order.

Safety & Health

Solae believes that all injuries, occupational illnesses, and safety and environmental incidents are preventable. The company's goal is zero for these incidents. We also promote off-the-job safety for employees.

Compliance with *Solae's* Commitment and applicable safety and health laws is every employee's responsibility. Management is responsible for educating, training, and motivating employees to understand and comply with *Solae's Commitment* and applicable safety and health laws. Each employee is also responsible for complying with the Solae Safety, Health and Environment (SHE) policies, standards, and guidelines.

Supporting Information

In this Section

Making Better Decisions

Getting Assistance & Raising Concerns

Addressing Possible Misconduct

Company Ethics & Compliance Program

Making Better Decisions

When facing a difficult situation for which an appropriate answer may not seem clear, the following questions may help assess the issue. Before acting, review the situation with your supervisor to ensure he or she agrees with your intended resolution.

What steps should I take to resolve the issue?

1. What is the potential ethics issue I face?
2. What are my specific responsibilities in this situation?
3. Who is possibly affected by this issue?
4. What resources can help me resolve this issue?
5. What possible course of action should I consider?

5. How do I check my actions?

- What would my family think of my actions?
- How would my action look if the facts appeared on the front page of a newspaper?
- How might others want to be treated?
- How would I explain my actions to a colleague?

If unclear about how a colleague's prior or intended action meets the Code of Conduct, ask, "Can you help me to understand the reason for your action?" If we do not actively discuss how we make choices, we cannot learn from one another and create a collective understanding of how the company conducts business.

1. What problem do I face?

Could I potentially violate:

- A law or regulation?
- The Solae core values?
- The Solae Code of Conduct?
- A Solae rule, policy or procedure?
- An ethical standard of my profession?
- My personal sense of ethical conduct?

2. What are my responsibilities?

- What are my ethical responsibilities as a Solae employee?
- What are the ethical responsibilities of my job?
- Do I have ethical responsibilities as part of a professional or trade group?

3. Who is affected?

- Customers?
- Stakeholders?
- Suppliers?
- Colleagues?
- Local communities?
- My family and myself?

4. What resources can I consult?

- Relevant laws and regulations (Contact Legal for help)
- The Solae Core Values
- The Solae Code of Conduct
- Solae policies and procedures
- Professional, trade or industry standards

Getting Assistance & Raising Concerns

The company provides resources to assist all employees who encounter ethics and compliance issues that are difficult to resolve.

An employee's **manager** or **supervisor** is the first and best resource, since this person is familiar with the employee's duties. If the manager or supervisor is not available, or if the employee is not comfortable discussing the matter with his or her manager, the following resources are also available:

- The employee's **Business, Function or Site Leadership**.
- **Legal** or **Finance**.
- **Human Resources**, especially regarding workplace issues and policies, such as non-discrimination, non-harassment, and employee privacy.

Also, employees can report concerns about suspected misconduct to the **Ethics Hotline**. This hotline is a multilingual service and there is no charge for the call.

The company treats all reports of ethical concerns, including contacts to the Hotline, as confidential. Management shares information only with employees who need to address the question or concern. (In some cases, the company is required to share the information with legal authorities.)

Alternatively, employees can also request to remain anonymous, and the company will try to protect the employee's anonymity if possible and where legal.

Addressing Possible Misconduct

Corrective Action & Investigations

To ensure prompt, consistent enforcement of this Code of Conduct, the company will investigate reported instances of misconduct, such as violations of the law, regulations, or company policies and procedures. Where misconduct is identified, responsible individuals will be held accountable and disciplined, as applicable, up to and including employment termination and possible civil or criminal action. Making an intentionally false accusation of wrongdoing is considered misconduct.

Non-Retaliation

We must maintain an environment where concerns and potential problems are brought forward. Solae will not tolerate retaliation against anyone who, in good faith, raises a concern, reports suspected misconduct, or provides information related to an inquiry of suspected misconduct. The company will investigate any instances of possible retaliation, and discipline employees who have retaliated against someone who has reported possible misconduct.

Company Ethics & Compliance Program

Ethics and Compliance are important priorities for Solae. Solae's Chief Compliance Officer and the Director of Internal Controls work with senior leaders across Solae to ensure that the company advances these priorities. Excellence in our ethics and compliance efforts creates a competitive advantage and fosters sustainability in our operations.

Solae's Chief Compliance Officer and Senior Compliance Specialist are accountable for the vision and framework of the ethics and compliance program, and are responsible for ensuring that Solae operates and maintains an effective program in identified risk areas.

Together, senior leadership and line management elevate the importance of core values throughout the company by promoting and fostering a corporate culture of the highest ethical standards, internal controls, and compliance with laws. This is achieved through coordinated communications, training, internal investigations, and risk assessments. They help employees understand how the company formally manages ethics and compliance matters, are responsible for corporate-wide training programs, and provide information on ethics and compliance oversight and accountability.