



Code of Business Conduct & Ethics

A Message from Walter W. Turner

Our mission is to be the most valued supplier of quality products and services in the industries we serve, by providing unsurpassed personal attention to our customers and attaining total quality in everything we do.

This mission includes our long-standing commitment to holding ourselves to the highest ethical and legal standards in our business operations—whether we're engaging in peer-to-peer interactions in the performance of our jobs, working to comply with complex regulations, marketing our products or purchasing materials, interacting with the neighborhoods in which we do business or handling Company finances.

We expect each Koppers employee, day by day, to uphold the utmost standards of ethics, compliance and transparency in our business operations, and we expect all employees to demonstrate personal integrity in the workplace and when doing business on Koppers behalf.

This means, in part, that each of us must obey the law and also assist the company in obeying the law. It also means strict application of the strong ethical principles to which we aspire in our everyday work environment.

Knowing what to do in every situation is not always easy. So, we must also make an effort to understand what the law and our ethical standards require of us – by asking questions, getting appropriate advice, and learning from educational materials.

The Koppers Code of Business Conduct and Ethics (the Code of Conduct) is a key component of our Ethics and Compliance Program and is a vital employee resource for assuring that all Koppers personnel continually comply with the law and with the Company's various policies. It is also a statement of our commitment to ethical behavior and continual improvement in all that we do.

Please join me, the senior management team, and our board of directors in giving your full support to our Ethics and Compliance Program and to the Code of Conduct.

Sincerely,



Walter W. Turner

At Koppers, our success is measured not only by the results we achieve but also how we achieve them.

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Overview

For nearly a century, the Koppers name has carried with it a reputation for quality products, a commitment to service and integrity. Since the founding of Koppers in 1988, we have worked hard to build upon and enhance that reputation.

The Koppers Code of Business Conduct and Ethics (the Code of Conduct) is a Company policy that applies to all directors, officers and employees of Koppers Holdings Inc. and all of its subsidiaries (the “Company” or “Koppers”). It is a reflection of the Company’s commitment to doing business in full compliance with the law—and with integrity. The Code of Conduct provides a roadmap for Koppers employees to follow as we perform our job responsibilities day to day. It also offers guidance in uncertain situations, and provides the basis for the personal commitment all Koppers employees are asked to make—a commitment to performance of our job responsibilities in a way that is respectful of each other and that values our relationships with the Company’s customers, suppliers and shareholders, as well as the communities and regulatory bodies where we do business.

All directors, officers and employees are expected to be familiar with the Code of Conduct and to follow it in the day to day performance of their jobs. Likewise, our suppliers and contractors are expected to have similar values and principles, and to accept and follow the principles of the Code of Conduct in performing their responsibilities on our behalf.

Koppers leaders have a special responsibility. They are responsible not just for their own actions, but they are also responsible for promoting and nurturing a “culture of compliance” within the Koppers community. This requires a clear understanding of the working environment in which Company leaders perform their job responsibilities, as well as the ability to recognize and evaluate the rules that apply to that job, whether those rules consist of a state or federal law, a facility permit, the Koppers Code of Conduct, another Koppers policy or a contract with a customer. Any waiver of the Code of Conduct for executive officers or directors may be made only by the Board of Directors or a committee of the Board of Directors of the Company. Any such waiver must be promptly disclosed to shareholders.

While the Code of Conduct establishes the basic rules of conduct in a variety of circumstances, there is no single set of rules that can address all possible conditions. Questions involving legal issues, integrity and ethics can be complex. Thus, it is important for all members of the Koppers community—whether a Company manager, supervisor or otherwise—to recognize the need to seek help and obtain guidance when confronted with uncertainty. We therefore encourage employees to speak up and to ask questions in uncertain situations.

The Code of Conduct is a guide to what it means to be a member of the Koppers community. It is a set of rules that we all must follow as we perform our job responsibilities. It is a policy that sets the standards for Koppers employees. Let us commit ourselves to upholding the principles contained in the Code of Conduct.

(See Koppers “Introduction to Koppers Policies”)

The Code of Conduct provides a roadmap for Koppers employees to follow as we perform our job responsibilities day to day.

Doing What's Right

We are committed to maintaining the highest standards of legal and ethical business conduct at Koppers. We strive to create and enhance a “compliance culture”, in which ALL employees have a stake. We simply cannot accomplish this goal without the support of everyone.

Each of us has a role to play in assuring that the Company meets its ethical and legal responsibilities. You must:

- Always comply with the law.
- Read and revisit the Code of Conduct to assure familiarity with it.
- Think about how the Code of Conduct applies to you and your job responsibilities.
- Attend training sessions sponsored by the Company and participate fully.
- Comply with the Code of Conduct and behave ethically. Ask yourself:
 - * How will this situation affect others?
 - * Is there a conflict of interest here?
 - * How might my course of action appear to others? Would I be comfortable sharing my decision with my spouse, parent or child?
 - * Do I have all the required information and training?
- Ask questions and seek guidance from those within the Company who can help you whenever you are uncertain about how to proceed.
- Raise concerns within the Company about potential violations of the law or the Code of Conduct.
- Expect resolution of your concern. If your concern is not addressed or resolved, then please raise the issue through another channel within the Company. Sometimes, an issue that appears to be a problem turns out not to be one, but you need to know that your issue or concern has been addressed.

Where to Get Help or Raise Concerns

As is often the case with issues involving compliance and ethics, sometimes you may encounter a situation that involves a certain amount of complexity and ambiguity. In such situations, you should seek guidance and ask questions to get help.

Furthermore, if you see suspected wrongdoing or a violation of the Code of Conduct or other Company policy, you should report it to the appropriate Company personnel. If you are a manager or supervisor, get help and guidance on how to handle the situation and make sure the non-compliance is corrected. Employees never do Koppers a "favor" by hiding bad news.

This practice will only hurt Koppers, fellow employees and the individuals involved.

Ask yourself . . .

- * ***Is this situation safe? Could someone get hurt?***
- * ***Is this what the Company trained me to do?***
- * ***Does this situation feel right or does it feel wrong?***
- * ***Does this comply with Koppers policies and the law?***
- * ***Should I talk to someone to get some advice?***

Raise concerns with the Company about potential violations of the law or the Code of Conduct.

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At Koppers, there are a variety of people and channels that can be used to get help, ask questions, report concerns or raise issues of non-compliance.

Certainly, it is always appropriate to raise an issue or question with a Company manager or supervisor, and many issues can easily be resolved that way. This is not your only option, though. Other methods include:

- Next level of management
- Compliance personnel
- The internal audit department
- Safety, health and environmental personnel
- Human resources personnel
- Email service that provides for anonymous reporting of compliance issues.
 - <http://www.mycompliancereport.com/brand/koppers>
- Legal counsel
- Posters containing the toll free numbers for ComplianceLine are available at all locations.

There are a multitude of avenues available for obtaining guidance, and we encourage their use.

Did you know . . .

The Koppers Compliance Line is available globally, 24 hours a day, 7 days a week? It is answered by an independent, third-party and allows anonymous contact, if desired.

The Code of Conduct provides a roadmap for Koppers employees to follow as we perform our job responsibilities day to day.

Non-Retaliation Policy

The Company encourages an atmosphere of open communication. Koppers personnel are encouraged to seek guidance from and ask questions of appropriate Company personnel when in doubt about the right thing to do. Likewise, all personnel are encouraged to express concerns to appropriate Company personnel about activities that may result in a violation of the law or of Company policies, including the Code of Conduct. Finally, all personnel are expected to report wrongdoing to the appropriate member of management or the Compliance Officer when they suspect it or see it.

Koppers prohibits any form of retaliation or reprisal against any employee who reports actual or suspected wrongdoing to Koppers management or the Compliance Officer in good faith, whether such misconduct takes the form of a violation of law, Company policy or the Code of Conduct. This “no retaliation” policy means that no employee should ever be punished for asking legitimate questions or expressing constructive concerns to the Company.

Any employee found to have engaged in any retaliation or reprisal will be subject to discipline, which may include termination of employment.

Investigations

The Company will promptly investigate reports or reasonable indications of violations of the Code of Conduct or the law. To the extent possible, the Company will endeavor to protect the confidentiality of those who report misconduct, although, as a practical matter, confidentiality may not be possible in every instance.

An employee found to have engaged in retaliation or reprisal relating to a report of wrongdoing to compliance personnel will be subject to discipline, which may include termination of employment.

The Company encourages an atmosphere of open communication.

Discipline

Violations of the Code of Conduct, of other Koppers policies or of the law will not be condoned or tolerated. Disciplinary measures for non-compliance and other misconduct will apply to all employees. Discipline will be applied to managers, supervisors, officers and other high-level policy makers who direct or approve of any misconduct or have knowledge of such misconduct and do not move promptly to report or correct it. Further, managers, supervisors and other high-level personnel who fail to carry out their ethical and compliance responsibilities will be subject to discipline. The type of discipline for violations of the Code of Conduct and other misconduct will depend upon the nature, severity and frequency of the violation, and may result in one or more of the following sanctions:

- Verbal Warning
- Retraining
- Written Warning
- Reprimand
- Suspension
- Probation
- Demotion
- Discharge
- Restitution
- Referral for Criminal Prosecution
- Civil Action

Workplace Conduct

Honesty
Respect for others

Responsibility
Reliability

Integrity

These are characteristics we expect to find in Koppers employees. They are values that are fundamental to our continued success as a company.

Some of the principles that help us to understand how to apply these values in our everyday work are set forth below.

- **Compliance**

The Company strives to meet the highest standards of legal and ethical conduct, and each employee is expected to do the same. In order to accomplish this, employees must be familiar with the legal requirements applicable to their jobs and familiarize themselves with the Code of Conduct and other Koppers policies. Employees must resolve any doubts or uncertainties relating to ethical or legal questions, the Code of Conduct or other Koppers policies or the law.

Violation of the Code of Conduct, other Koppers policies or the law will not be tolerated or condoned.

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- Follow the rules

All personnel are expected to understand and comply with the Code of Conduct and with all other Company policies, as well as applicable law.

- Act with integrity

Each employee should conduct himself/herself in a manner conducive to the efficient operation of Koppers and for the benefit and safety of all. Conduct that interferes with operations, that discredits Koppers or that is offensive to customers or co-workers will not be tolerated. All employees have a responsibility to familiarize themselves with the rules of conduct that apply to them.

- Report problems or wrongdoing

The Company cannot fix a problem if it doesn't know it exists. If you are aware of or suspect that there may be any sort of violation of law or policy or fraud or corruption occurring within Koppers, whether perpetrated by Koppers employees (including management) or by any contractors working for Koppers or visitors to Koppers, you have an obligation to let the appropriate management personnel within Koppers know about it.

- Equal employment opportunity

Koppers is committed to equal opportunity and fairness in employment relationships. As such, the Company affords full equal employment opportunity to all employees and applicants based on qualifications, business needs and merit, regardless of race, religion, color, sex, age, marital status, national origin, disability or military status. Employees of Koppers are prohibited from engaging in any form of discrimination based on any of these characteristics.

- Non-harassment

Koppers desires to provide a workplace that is free from intimidation, bullying, hostility and other conduct that interferes with the operation of the business. Koppers will not permit harassment on the basis of gender, race, age, religion, ethnicity, disability, sexual orientation, pregnancy, childbirth, medical condition or other protected category. In some countries, such behavior is against the law. At Koppers, such behavior is a violation of Company policy.

- Safe and healthy workplace

The Company desires to provide and maintain a safe and healthy work environment in compliance with all federal, state and local

Some keys to compliance are:

- * **Honesty**
- * **Respect for others**
- * **Integrity**
- * **Responsibility**
- * **Reliability**

The Company cannot fix a problem if it doesn't know it exists.

health and safety laws and regulations. Employees are expected to know the rules and procedures applicable to them and to follow all safety procedures. The Koppers Safety, Health and Environmental Management System (SHEMS) and the Company's safety meetings and training sessions are critical tools for employees to use in maintaining a safe and healthy workplace. Unsafe situations and conditions should be reported to your supervisor or to the applicable SHE coordinator immediately.

- Drug and alcohol use

Use of legal and illegal drugs and alcohol may affect job performance and endanger the health and well-being of both the involved employee and those coming in contact with that employee. As a general rule, employees should not use, be under the influence of or possess illegal drugs, alcohol and other intoxicants at work. Adherence to the Company's substance abuse and drug, alcohol and intoxicant policies is vital to maintaining a safe working environment.

- Workplace violence

Koppers does not tolerate any type of workplace violence or threats of violence whether committed by or against a Company employee. Fighting, possessing firearms or other weapons, causing physical injury to another person, making threats or otherwise creating an atmosphere in which individuals fear physical harm or are subject to severe emotional distress will not be tolerated at Koppers. If you become aware of a situation that you believe is dangerous, please get help as soon as possible. All employees are responsible for maintaining a safe work environment.

(See Koppers Policies on "General Rules of Conduct", "Workplace Violence", "Substance Abuse", "Equal Employment Opportunity", and "Harassment")

Protection of Company Assets

All employees are responsible for the proper use of Company assets. Whether using Company equipment, materials, tools, supplies, information, trademarks, technology, inventory, vehicles, facilities or other Company assets, each employee has a duty to safeguard Company property from theft, destruction, waste, loss or improper use of Company property.

- Communications and computer systems and equipment

The Company's various communications and information systems and equipment (including email and the Internet) represent a considerable commitment of the Company's resources and are to be used legally and responsibly. These systems are to be used primarily for the purpose of

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facilitating the Company's business activities and in compliance with the agreements that govern their use. Employees may not use these systems to send, access or download:

- * vulgar, obscene or harassing communications
- * offensive or inappropriate material
- * confidential or proprietary information without authorization
- * information or communications that violate the law

Limited personal use of the Company's communications and information systems and equipment is permissible, so long as it does not interfere with employee duties or customer or other business commitments and otherwise follows Koppers policies and the Code of Conduct.

All communications and information created, transmitted, received or stored in these systems are the property of the Company. As such, employees should not consider any information created or disseminated through the use of these systems to be private.

- **Confidential information**

Each day, Koppers produces valuable technical information, data, files and records. The materials and information generated by our employees and on our behalf are key to our success. Each Koppers employee must protect the confidential and proprietary business information of the Company, whether in the form of business plans, projections, pricing information, business data, research and development information or otherwise. All employees must take appropriate steps to protect and maintain Company information in confidence, and never distribute such information to unauthorized individuals. Avoid discussing confidential information, even with coworkers, unless it is absolutely necessary for an individual's job performance.

- **Copyright**

U.S. and international copyright laws prohibit the copying, distribution, use, and display of a copyrighted work without the prior permission of the copyright owner. These restrictions apply to software as well as written material and extend to the making of derivative works or compilations of any copyrighted material. Violations can result in civil and criminal penalties for the Company and its employees. To ensure compliance, address any concerns to the Compliance Officer or the Legal Department.

Did you know . . .

Information stored on Company-owned equipment—including voice mail, email, hard drives, servers and other devices—is subject to review at the Company's discretion at any time?

Each employee has a duty to safeguard Company property from theft, destruction, waste, loss or improper use.

- Records management

Koppers records are important assets. Corporate records include essentially everything you produce as an employee—whether in the form of paper or electronic files. The law requires Koppers to maintain certain types of corporate records, usually for a specified period of time. Likewise, whenever litigation is threatened or pending against the Company, certain records may be subject to “litigation holds” designated by the Legal Department that mandate preservation of specified records beyond their normal retention periods. The Koppers Records Management Policy sets forth detailed rules and schedules which help employees to understand their records retention obligations. Koppers expects all employees to fully comply with this Policy. Questions about your obligations in regard to records retention and records management should be directed to the Legal Department.

(See Koppers Policies on “Protection of Koppers Property”, “Use of Koppers Information Systems and Technology”, “Records Management and Retention Policy” and “Confidentiality of Koppers Information”)

Financial Integrity

Financial integrity is vital to our success. Our investors, governmental agencies, management and the board all rely upon and expect accuracy of our books, records and accounts. Financial integrity is not just good business--the laws of various places in which we do business require us to maintain accurate books and records and to properly report financial information.

- Company books and records

It is essential for all employees to maintain accurate books, records, and accounts. Under no circumstances should false, fictitious or deceptive entries be made in any Company record. All Company payments and other transactions must be properly authorized by management and be accurately and completely recorded on Koppers books and records in accordance with generally accepted accounting principles and established corporate accounting policies and procedures.

- Company finances

All Company funds must be retained in properly authorized and identified Company accounts. No undisclosed or unrecorded corporate funds shall be established for any purpose, nor may Company funds be placed in any personal or non-corporate account. All corporate assets must be properly protected and asset records regularly compared with actual assets; proper and prompt action must be taken to reconcile any variances. Employees responsible for corporate funds and accounts must become familiar with and follow the Company’s

Did you know . . .

The integrity of Koppers records depends on the integrity of the reporting of each transaction?

Financial integrity is vital to our success.

policies and procedures concerning financial matters, including policies on Limits of Authority, purchasing and accounting.

Safeguarding the Environment

At Koppers, we believe that protecting our employees and our environment go hand-in-hand. To safeguard our people as well as our planet, we strive for nothing less than excellence in our safety, health and environmental practices. By reinforcing open communication, awareness, accountability and best practices, we encourage innovative thinking that results in responsible use of our natural resources and products. We continually seek new ways to make a positive impact on the communities we call home. Koppers will comply with the environmental laws and use rigorous environmental practices to assure proper use of our resources.

The Koppers SHEMS helps to ensure that the Company meets its obligations and commitments and makes continuous progress in its practices and potential impacts upon the environment. Likewise, the Koppers Environmental Management Information System (EMIS) is a vital tool for assurance of compliance. All Koppers employees have a part to play in supporting sound environmental practices and should support these efforts. All employees are expected to understand and comply with all applicable environmental laws.

(See Koppers "SH&E Policies")

Conflicts of Interest

Individual responsibility and integrity are the hallmarks of being a Koppers employee. In particular, each employee has a duty to avoid situations in which an individual's private interest interferes—or even appears to interfere—with the interests of the Company. Employees must make prompt disclosure to their supervisor of any situation that may involve a conflict of interest. If in doubt as to whether a situation involves a present or potential conflict of interest, employees must consult with appropriate Company personnel.

Specific conflict of interest rules covering certain common concerns are set forth in Koppers Conflicts of Interest Policy, and include:

- **Outside business activities, individual benefits and undue influence**

Business relationships (direct or indirect) and courtesies of all types between employees and competitors, customers or suppliers often give rise to conflicts of interest. Employees are to be alert to conflicts of interest and potential conflicts of interest and never engage in any such relationships or receive remuneration, discounts, commissions or other

All employees are expected to understand and comply with all applicable environmental laws.

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benefits in relation to any business transacted on behalf of the Company unless the employee has the advance written permission of the Compliance Officer.

- **Outside business interests**

Employees are responsible for disclosing to the Company all business opportunities that come to the employees' attention through their employment. It is a conflict of interest for employees to compete with the Company or to benefit personally from such business opportunities.

- **Hiring of family members**

Koppers recognizes that the hiring, promotion and/or supervision of family members by management personnel may give rise to a conflict of interest and will, at a minimum, increase the potential for the appearance of favoritism. At the same time, Koppers recognizes that family membership alone should not eliminate an individual from employment or promotional opportunities nor should it deprive the Company from the benefit of that individual's skills. Hiring and/or promoting of a relative of an employee may only be done with prior written approval of the supervisor of the existing employee and the Vice President of Human Resources of Koppers Inc. (in the U.S.) or the Vice President to whom the existing employee ultimately reports (all locations other than U.S.).

- **Gifts, entertainment and other courtesies**

Unless approved by the employee's supervisor and the Vice President of Human Resources of Koppers Inc. or Chief Executive Officer of Koppers Inc. (in the U.S.) or the Vice President to whom the existing employee reports (all locations other than the U.S.), employees are not permitted to accept gifts, entertainment, gratuities or services other than usual and customary business courtesies that are of nominal value ("business courtesies") from present or prospective customers, suppliers or contractors.

Employees must seek advice from their supervisor if they have any doubt about whether a business courtesy is usual and customary and is nominal and is otherwise appropriate under the circumstances.

(See Koppers "Conflicts of Interest" Policy)

Business Ethics

Company personnel are expected to act in accordance with the highest standards of business ethics in the performance of their work duties for Koppers. Unlawful or unethical arrangements such as those involving bribes, kickbacks, or other similar remuneration or consideration may not be provided to any person or organization (or received) to attract business,

Did you know . . .

Outside activities and interests should not affect your job performance, loyalty or jeopardize Koppers reputation?

Koppers personnel should avoid situations that could create a conflict of interest.

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obtain favors or influence decision-makers. Koppers employees must deal honestly and with integrity in connection with all customer, supplier and competitor relationships.

- **Customers**

Koppers values its long-standing relationships with its customers. At Koppers, all employees are required to treat our customers with the respect due to them as the lifeblood of our Company. All employees must deal honestly and fairly with all customers and carry out our contractual commitments to them.

- **Suppliers**

Our purchasing decisions must be made on the basis of the supplier's ability to meet our needs and not on personal relationships, friendships or receipt of personal perks or remuneration.

- **Competitors**

The Company is committed to vigorous, but fair competition. Employees must not abuse the trust of our customers by making false or misleading statements about our products or services or about the products or services of our customers. Employees must respect the existing contractual relations of our customers and avoid disparaging our competitors or engaging in other unfair or illegal acts against our competitors.

- **Employees**

Our employees are critical to the success of Koppers. All employees are expected to treat each other fairly and honestly.

Doing Business with the Government

The laws of many states, countries and localities may place restrictions on the provision of business courtesies or other things of value to governmental employees. Company employees having dealings with federal, state, local or other government entities must understand and comply with all such restrictions. Generally speaking, employees may not provide or pay for any gifts, entertainment, drinks, meals, transportation, lodging or other things of value to employees of any governmental agency or entity (military or civilian) without the advance written approval of the Legal Department.

Political Activity

Koppers encourages positive participation in community affairs. However, there are legal and ethical requirements that restrict the use of corporate funds in connection with elections in the United States and other countries. Accordingly, it is against Koppers policy, and may also be illegal, for any employee to make a political contribution on behalf of the Company.

Did you know . . .

Failing to provide the quality of products our customers expect to receive under our contracts could be a breach of contract?

We expect all Koppers employees to act in accordance with the highest standards of business ethics.

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Accordingly, it is against Koppers policy, and may also be illegal, for any employee to make a political contribution on behalf of the Company.

Prohibited activities include:

- directly or indirectly, making any political contribution (including fund-raising dinners, tickets, etc.) that is paid for or reimbursed by the Company
- use of any Company property or facilities, or time of any of the Company employees, for any political activity

Examples of prohibited conduct are using Company secretarial time to send invitations for political fund-raising events, using Company telephones or computer systems to make politically-motivated solicitations, allowing any candidate to use any Company facilities, such as meeting rooms, for political purposes, or to loan any Company property to anyone for use in connection with a political campaign. While there may be some limited exceptions to these general rules, including the company being reimbursed for use of Company property or facilities, any exceptions must be approved in advance by the Legal Department.

The political process in most countries, including the United States, is highly regulated, and employees should consult with counsel whenever confronted with an issue involving the Company and the political process.

Company employees may volunteer their services for political purposes, but such services must be rendered on their own time. It is against Koppers policy, and possibly illegal, for Koppers employees to use normal working time for any political purpose. Likewise, if you are personally involved in political, public or cultural affairs, do not create the impression that you represent Koppers or are expressing views of Koppers.

Insider Trading

Securities laws regulate the sale and purchase of securities in the interest of protecting the investing public. These laws require us to ensure that information about Koppers is not used unlawfully in the purchase and sale of securities in Koppers. These laws are based upon the belief that all persons trading in a company's securities should have equal access to all "material" information about that company.

All employees must comply with the laws against trading on "inside" information and with Koppers Policy on Insider Trading. If an employee knows material, nonpublic information about the Company, then, with limited exceptions, that employee is prohibited from buying or selling stock in the Company, or divulging the information to another person for the purpose of buying or selling stock in the Company, until the information has been disclosed to the public.

Did you know . . .

Employees may not use material information about Koppers or any of our customers or suppliers to buy or sell stock, unless that information is also available to the general public?

When engaging in cultural or community activities, you can present your own personal views; BUT make it clear you are speaking on your own behalf.

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Information is deemed “material” if it would be considered to be important by a reasonable investor in deciding whether to buy, sell, or refrain from any activity regarding the Company’s securities. By way of example, it is probable that the following information, in most circumstances, would be deemed material: annual or quarterly financial results; a significant change in earnings or earnings projections; unusual gains or losses in major operations; negotiations and agreements regarding significant acquisitions, divestitures, or business combinations; a payment of dividends on the Company’s stock; and major management changes.

Furthermore, it is illegal for any person in possession of material inside information to provide other people with such information or to recommend that they buy or sell the securities. This is called “tipping.” Both the “tipper” and the “tippee” will be held liable.

Special rules apply to those persons who are designated as being in the “Window Group” or the “Restricted Group.” Securities laws will also apply if employees trade in securities of other companies on the basis of insider information about those companies (e.g. customers of or suppliers to the Company) gained through their work with the Company.

Questions regarding the interpretation of the Insider Trading and Securities Compliance Policy should be directed to the Secretary, the Compliance Officer or the Legal Department.

(See Koppers “Insider Trading and Securities Compliance” Policy)

Disclosure of Information

It is important for the Company to maintain effective and consistent disclosure practices in order to protect the Company’s valuable information, as well as to comply with legal requirements. As set forth elsewhere in the Code of Conduct and in Koppers Confidentiality of Company Information Policy, all employees have an obligation to disclose confidential and proprietary information only to those who have a legitimate need to know it after obtaining a commitment from such party that they will protect the information. Likewise, all employees should exercise diligence to otherwise protect the confidentiality of such information.

Only the Company’s designated spokespersons should communicate with the media and the investment community about the Company’s stock and financial results, and employees should follow the Company’s Disclosure of Information Policy, which sets forth detailed rules about handling of sensitive, proprietary and confidential Company information. When in doubt about how to handle a request for information or another situation involving Company information, employees should consult with the Chief Financial Officer or the Legal Department.

(See Koppers “Disclosure of Information” Policy)

All employees must comply with the laws against trading on “inside” information and the Koppers Policy on Insider Trading.

Anti-bribery

Bribery is an ethical and legal concern on which Koppers takes a firm stand. Bribery to obtain business will not be tolerated by Koppers. Nearly all countries in the world have anti-bribery laws that prohibit making of bribes to public officials. In addition, the U.S. Foreign Corrupt Practices Act and the laws of many countries in which Koppers does business bar the payment or offering of anything of value to officials or politicians of foreign governments and others to obtain or retain business. These laws can create liability on the part of the Company and on the part of individuals in one country even if the bribe is made in another. Many of these laws also require proper accounting for transactions.

It is the duty and responsibility of each employee involved in any business transactions to be familiar with the provisions of the Foreign Corrupt Practices Act and similar legislation around the world, to adhere to these laws and to seek advice from the Legal Department if doubt or uncertainty arises.

Trade Sanctions and Export Regulations

The United States maintains economic sanctions against a variety of countries. Generally speaking, these sanctions, to varying degrees, forbid many commercial and other transactions involving "U.S. persons" and certain specified countries, individuals and groups. While non-U.S. persons, including non-U.S. companies, are generally outside of the scope of U.S. economic sanctions, the regulations, in many instances, forbid a U.S. company to approve, finance, insure or otherwise "facilitate" any activity that would be covered by the prohibitions if performed by a U.S. person. Further, some of these regulations prohibit transactions by U.S. persons in locations outside the U.S. with respect to goods or services which the U.S. person knows, or has reason to know, involve the sanctioned country.

Koppers Trade Sanctions Policy provides access to lists of the countries for which sanctions are currently in place and gives guidance on how to identify the other individuals and entities that are subject to sanctions.

The laws of other countries may also prohibit transactions with sanctioned countries or individuals.

Employees involved in international transactions need to understand the various sanctions, trade and export laws and the limitations that apply to sales of products and services in the international marketplace. Of course, it is imperative for all Koppers personnel to comply in all respects with those laws and with Koppers International Trade Sanctions Policy.

Did you know . . .

Offering something of value to a public official or politician can be illegal bribery under applicable U.S. and international laws?

It is the duty of all personnel involved in international operations to be aware of and comply with the laws applicable to the Company in each situation.

Koppers Code of Business Conduct & Ethics

All Koppers employees who are involved in international business should familiarize themselves with the Koppers Trade Sanctions Policy, be alert to situations that might require its application and contact the Legal Department if you have any questions about these issues.

(See Koppers “International Trade Sanctions Policy”)

Economic Boycotts

The anti-boycott regulations of the United States Department of Commerce and the Department of Treasury are intended to prohibit United States companies and foreign business concerns controlled by United States companies from engaging in unsanctioned secondary and tertiary boycotts. These regulations prohibit a U.S. person from:

- furnishing information about activities in or with boycotted countries
- agreeing to refuse to do business with or in a boycotted country or with any business concern organized under the laws of a boycotted country or with any national or resident of a boycotted country or with any person who has dealt with a boycotted person or country
- agreeing to refuse to employ a person or otherwise discriminate against a person on the basis of race, religion, sex or national origin
- paying, honoring or confirming letters of credit which contain any conditions or requirements which are prohibited by anti-boycott laws or regulations

Employees involved in international business must be familiar with the Company’s Economic Boycott Guide. Further, all personnel must comply with all applicable laws regarding economic boycotts and with our Economic Boycott Guide. Because the anti-boycott regulations require the Company to report requests for boycott-related activity, you must notify the Legal Department immediately upon the receipt of boycott-related requests for information or activity. If you are not sure whether a request is boycott related, contact the Legal Department.

(See Koppers “Anti-Boycott Guide”)

Trade Practices, Competition and Antitrust

Most countries where Koppers does business have laws that are designed to protect free and fair competition by regulating competitive conduct. In the United States, these laws are called “antitrust” laws. Elsewhere, they are sometimes referred to as “trade practices” or “competition” laws. While there are some variations in these laws, they all have a single goal—to foster competition. These laws must be obeyed. Failure to do so can result in significant fines and penalties, and in some situations, both the individuals who are involved in conduct violating these laws and the Company can receive criminal penalties, including jail for individuals, if the laws are violated.

It is important to understand and comply with trade sanctions and export and boycott regulations when conducting international business.

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Key principles to be followed by Koppers employees to assure compliance with the trade practices, competition and antitrust laws are:

- Never enter into agreements or “understandings” or even have discussions with competitors concerning:
 - * prices (or price-related matters) to be charged to customers;
 - * price increases or intentions to increase prices to customers;
 - * commercial terms for customers;
 - * intentions to bid or not to bid, with reference to intended prices and quantities;
 - * production levels (both future and present);
 - * allocation of geographic areas or “home markets”;
 - * boycotts or other concerted action against another competitor, such as disrupting a competitor’s sources of supply

- Avoid all appearances of impropriety. Do not participate in meetings or other informal contacts of any kind with competitors, unless a) there is a clearly justifiable reason for it (e.g. legitimate purchases from or sales to competitors), b) the meetings or contacts have been approved in advance by an officer of the Company and c) you have sought advice from the Legal Department. Any such meetings or contacts must be conducted in accordance with the advice and procedures set forth in the Koppers Trade Practices, Competition and Antitrust Policy, as well as the Koppers Trade Practices, Competition and Antitrust Guide, and you should be very careful that no improper discussions take place and use care to avoid the appearance of wrongdoing.

- Except for purely routine commercial contacts dealing with specific orders or commercial contractual relationships (and about which you have already sought advice from the Legal Department and received approval from an officer of the Company), if you are planning a meeting with a competitor, you should:
 - * Confirm the agenda of the meeting in writing beforehand (after seeking advice from the Legal Department).
 - * Confirm what was discussed in writing and send a copy to the Legal Department after the meeting.
 - * Obtain approval from your supervisor and the Legal Department before becoming involved in any trade association.
 - * Read the Company’s Trade Practices, Competition and Antitrust Compliance Policy and Guide. They provide a detailed explanation of many of the concepts covered here, as well as additional concepts and guidance on how to comply with these laws.
 - * You should contact the Legal Department when in doubt about an issue or when you have a question. Refer any enquiry received from the government - whether in writing or by telephone - to the Legal Department.

(See Koppers “Competition and Antitrust Policy & Guide”)

Did you know . . .

Discussions with competitors about credit terms, discounts, costs, profit levels, delivery terms, production quotas and credit standards can be just as risky as discussing customer pricing?

Avoid even the appearance of improper collusion between competitors.

Privacy

Koppers is committed to complying with all laws which protect the privacy and confidentiality of employees' personal, financial and medical records and information, and all employees are expected to ensure compliance with these laws and requirements under the applicable laws of the countries in which we do business. However, unless otherwise required by law, no employee should expect privacy when using the Company's communications and information systems or other Company property or facilities, and the Company reserves the right, where permitted to do so, to inspect its property and facilities, including lockers, internet usage, offices, computers, files, telephone records, workspaces, etc.



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