

Internet Version



Delivering Technology Beyond
Our Customers' Imagination®

CODE OF CONDUCT

Safety, Health & Environment

Ethics

Respect for Employees

Value Creation



Our Vision

Delivering technology beyond our customers' imagination

As a result, we will:

- Achieve sustainable and profitable growth
- Provide a culture that challenges, engages and rewards our employees
- Be universally recognized as the technology leader in our markets
- Positively impact society

Our Values

Safety, Health and Environment

We make safety, health and protecting the environment our first priority. We are committed to the safety of our employees, customers, all those who interface with our products and processes, and the communities in which we conduct business.

Ethics

We are fair, honest and consistent in our business and personal practices.

Respect for Employees

We value and respect all of our employees for their diversity, experience and unique ability to contribute to a growing, lasting and winning enterprise.

Value Creation

We create value for our customers through innovation and operational excellence, which brings enterprise success and value to our employees and shareholders.

CYTEC INDUSTRIES INC.
Five Garret Mountain Plaza
Woodland Park, NJ 07424

Chairman of the Board,
President and
Chief Executive Officer



“I am confident that complying with all of the requirements of our Code is the right way to operate and will help us achieve success.”

Dear Colleague,

As part of the development of our 1Cytec culture, employee focus groups around the globe discussed and ultimately agreed on our four core values: Safety, Health and Environment, Ethics, Respect for Employees and Value creation. Demonstrating our four core values in all that we do will help us to achieve our vision, and as a result, achieve sustainable and profitable growth; provide a culture that challenges, engages and rewards our employees; be universally recognized as the technology leader in our markets; and positively impact society.

Our four core values are given greater substance and focus in our Code of Conduct. We live in a highly regulated world, and various sections of the Code are intended to highlight many legal requirements we must follow. Mistakes, even innocent mistakes, can destroy our good reputation and result in financial losses, and intentional misconduct can result in ruined careers and even jail sentences. While it is necessary that we and our employees must comply with the laws of the countries where we are doing business, our Code of Conduct frequently requires that we comply with a higher standard than required by local laws and various sections of the Code also require that we follow ethical principles and respectful behavior that may not be addressed by laws at all. I am confident that complying with all of the requirements of our Code is the right way to operate and will help us achieve success. We will not tolerate legal or ethical shortcuts.

The Executive Leadership Team and our Board of Directors recently approved a new version of our Code of Conduct which is attached. The new version becomes effective September 1, 2011 and will be posted on the Company intranet. The new version is substantially similar to the prior version but does include new sections on Communications and Fair Labor Practices. The new version includes many examples to illustrate permitted and prohibited behavior and also includes cross-references to additional policy related materials. We will continue to update these examples and references as appropriate so that the Code should always be the first material you look to when you have a question on appropriate conduct. Training on the Code will be available for all employees.

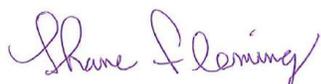
The Code of Conduct helps to define the standards of behavior; it is not possible to describe appropriate behavior in each and every circumstance that employees face. Accordingly, if you are uncertain about appropriate behavior in any particular circumstance, you should not hesitate to seek guidance from your supervisor, or from human resources, safety, health & environment, legal services or the Compliance Office.

If you become aware of a possible violation of this Code of Conduct, we expect you to bring the matter to the attention of appropriate people within the Company. Your own supervisor, in most cases, is the logical person to whom to report violations. In other cases, or if you do not feel comfortable discussing the matter with your supervisor, or if you are not satisfied with your supervisor's response to your concern, the location manager, or the human resources representative, the environmental compliance manager or the controller responsible for your location could be a place to go for help. Beyond your own location, and depending on the type of issue involved, you might seek help from Corporate Human Resources, Safety, Health & Environmental, Internal Audit or Legal Services. Finally, and particularly, if you believe the matter involves serious wrongdoing or you are concerned about possible retaliation, the Compliance Office is always available to assist you on a confidential basis. With all this help available, there is no excuse for remaining silent if wrongdoing is being committed.

It is our policy that no employee will ever be punished or retaliated against for making a complaint in good faith about a Code of Conduct violation. I will cause strict enforcement of this policy. Employees who report violations of the Code that are verified and corrected will now automatically be considered for an appropriate award.

Please read carefully the enclosed Code of Conduct and continue to make it a part of the way you conduct our business. We can be very proud of our Company's record of ethical behavior. Let's keep it that way.

Sincerely,



Shane Fleming
On behalf of the Board of Directors
Cytec Industries Inc.

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REPORTING VIOLATIONS

In order to assist you in complying with this Code of Conduct, and in order to provide a person that you may speak to anonymously and in confidence if you detect violations of this Code, the Company has engaged a third-party compliance provider, Lighthouse Services, you may call toll-free globally or e-mail.

TELEPHONE:

General Lighthouse Contact Information	
English-speaking USA and Canada	844-320-0008
Spanish-speaking USA and Canada	800-216-1288
Spanish-speaking Mexico	01-800-681-5340
French-speaking Canada	855-725-0002
All other countries	800-603-2869 (must dial country access code first)
Primary Website	www.lighthouse-services.com/cytec
Language-Specific Links to Lighthouse Website	
English	www.lighthousegoto.com/cytec/eng
Spanish	www.lighthousegoto.com/cytec/spa
Traditional Chinese	www.lighthousegoto.com/cytec/ctr
Simplified Chinese	www.lighthousegoto.com/cytec/csm
Czech	www.lighthousegoto.com/cytec/cze
German	www.lighthousegoto.com/cytec/ger
French	www.lighthousegoto.com/cytec/fe
Korean	www.lighthousegoto.com/cytec/kor
Dutch	www.lighthousegoto.com/cytec/dut
Polish	www.lighthousegoto.com/cytec/pol
Arabic	www.lighthousegoto.com/cytec/ara
Italian	www.lighthousegoto.com/cytec/ita
Portuguese	www.lighthousegoto.com/cytec/por
Japanese	www.lighthousegoto.com/cytec/jpn
Russian	www.lighthousegoto.com/cytec/rus
Thai	www.lighthousegoto.com/cytec/tha
Turkish	www.lighthousegoto.com/cytec/tur
Ukrainian	www.lighthousegoto.com/cytec/ukr
Latvian	www.lighthousegoto.com/cytec/lav

MAIL:

Cytec Industries Inc.
Five Garret Mountain Plaza
Woodland Park, New Jersey 07424
U.S.A.
Attention: Compliance Office

- Complaints relating to Cytec's accounting, internal accounting controls or auditing matters will be reported to the Audit Committee of the Board of Directors.
- Communications directed to the Board of Directors will be summarized and forwarded to the Board of Directors.
- Other concerns will be reported to the Executive Leadership Team of Cytec, and when appropriate, to the Board of Directors.
- All communications, complaints and concerns will be received and processed by Lighthouse Services or Cytec's Compliance Office, where applicable
- You can report your concerns anonymously or confidentially.
- If you provide contact information, you will receive a written acknowledgment from Lighthouse Services or Cytec's Compliance Office, where applicable, upon receipt of your communication.

INTRODUCTION

Applicability and Annual Certification.

This Code of Conduct applies to directors, officers and employees of Cytec and its subsidiaries worldwide. Each of you is responsible for complying with all of the provisions of this Code of Conduct. Many of you will be asked to certify each year that you have been in compliance with the Code throughout the preceding year and to confirm that you are not aware of any violation of the Code committed by others that has not already been addressed.

Penalties for Violation.

If you violate Cytec's policies, including the Code of Conduct, you are subject to disciplinary action which may include termination of employment. The following are examples of conduct that may result in discipline:

- Violation of the Code of Conduct
- Requesting others to violate the Code of Conduct
- Failure to report a known or suspected violation of the Code of Conduct
- Retaliating against anyone who reports an alleged violation of the Code of Conduct

Waivers

The Company believes there are few, if any, circumstances where a waiver from the Code of Conduct is appropriate. In appropriate circumstances, the Executive Leadership Team may grant a waiver from the Code for employees of the Company and its subsidiaries not including officers of Cytec Industries Inc. Any waiver granted must be reported to the Audit Committee of the Board of Directors at its next meeting. Only the Board of Directors may grant a waiver from the Code for officers or directors of Cytec Industries Inc., and any such waiver shall be promptly and publicly disclosed on the Company's internet website, www.cytec.com.

Nothing in this document constitutes a contract of employment with any person. This Code of Conduct may be amended at any time by action of the Executive Leadership Team, or, insofar as the Code relates to conduct by directors of Cytec Industries Inc., by the Board of Directors of Cytec.

Definitions

The following capitalized terms used in this Code of Conduct have the meanings set forth below.

“**Chief Executive Officer**” means the Chief Executive Officer of Cytec Industries Inc.

“**Company**” means Cytec Industries Inc. and all of its direct and indirect subsidiaries around the globe if Cytec Industries Inc. has direct or indirect management control of such subsidiary.

“**FCPA**” means the Foreign Corrupt Practices Act, a USA law that applies to the Company’s activities throughout the world.

“**GPM**” means General Procedure Memorandum.

“**Leader**” means any Cytec employee who manages other Cytec employees or who has responsibility for leading a team of employees working on a project. “Leader” also includes any employee who, although he or she may not manage other employees, has an important job and is responsible for communicating to and influencing other employees with respect to his or her job functions. We consider all employees who are level G16 and higher to be Leaders as well as many employees below that level who meet the criteria above.

“**Officer**” means a corporate officer of Cytec Industries Inc. not including assistant officers. Officers are elected from time to time by the Board of Directors of Cytec Industries Inc. As of July 1, 2011, there were eight Officers as follows: Chief Executive Officer; President, Cytec Engineered Materials; President, Cytec Specialty Chemicals; Vice President and Chief Financial Officer; Vice President, Corporate and Business Development; Vice President, General Counsel & Secretary, Vice President, Human Resources and Treasurer.

“**SH&E**” means the Safety, Health & Environmental Services Department of our Company.



1. SAFETY, HEALTH AND ENVIRONMENTAL PRACTICES



We will conduct business in a way that consistently demonstrates our commitment to the health and safety of our employees, our customers, our neighbors and the protection of the environment. You are responsible for becoming familiar with environmental, health and safety laws, and our standards, applicable to your work environment. Our standards are frequently more stringent than applicable laws. You must do your job in a safe and environmentally responsible manner in compliance with all applicable environmental, safety and health laws and related corporate standards and policies.

Environmental, safety and health laws and our standards regulate the:

- proper management of hazardous wastes;
- releases of materials to the air, water or land;
- the clean-up requirements to address releases of hazardous substances to the environment;
- the manufacture of chemical substances;
- the safe use and management of hazardous materials, including raw materials, intermediates, products, and wastes;
- the proper communication of risks and liabilities relating to these materials; and
- workplace and transportation safety practices and site security practices.

Frequently, environmental, safety and health laws require extremely prompt attention, such as immediate reporting of a release of a hazardous substance. If you believe that a safety, health or environmental hazard exists, that there has been a release of any hazardous substance, or that our safety, health or environmental guidelines are not being followed, you must immediately report the situation to your supervisor and/or a representative of our Safety, Health and Environmental Services Department. Also, we are required to record and report work-related accidents. If you are involved in a work related accident, you must immediately report it to a supervisor and follow our policies for reporting accidents and injuries.

Each plant has assigned to it a Safety, Health & Environment ("SH&E") representative who helps assure the environmental, safety and health compliance of that plant. The site SH&E representative answers questions and assists the plant in making required reports on a timely basis. In order to ensure that the site SH&E representative has all necessary information to perform his or her duties, the site SH&E representative must be informed promptly of any and all information and concerns relating to the handling, use, storage, transportation, or disposal of all materials, including changes in the use or management of the plant's raw materials, products, intermediates or wastes. Also, the Company has the following corporate groups to further assist any employee or customer on issues involving the environment, safety or health:

- SH&E Services Department;
- Cytex Legal Services (SH&E counsel);
- Toxicology and Product Regulatory Compliance Department; and
- Corporate Medical Services Department.

2. EQUAL EMPLOYMENT OPPORTUNITY



One of our four core values is respect for employees. In accordance with this value, we offer equal employment opportunity to every employee regardless of race, color, religion, sex, national origin, age, marital status, physical or mental disability, veteran status, gender identity or sexual orientation. We will make reasonable accommodations for employees, and qualified applicants, with disabilities.

This policy applies not only to hiring practices, but to all aspects of the employment relationship including promotions, salary increases, work assignments and terminations.

You must not harass anyone based on race, color, religion, gender, sexual orientation, age, national origin, disability, military status, veteran status, marital status or citizenship status. You must not make any unwelcome sexual advances, requests for sexual favors, and other verbal or physical contact of a sexual nature when:

- Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment;
- Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual; or
- Such conduct has the purpose or effect of unreasonably interfering with an employee or contractors work performance or creating an intimidating, hostile, or offensive working environment.

All employees should be afforded a workplace environment that allows them to reach their full potential. We recognize that for this result to occur, the work environment must be free of discrimination based on race, color, religion, sex, national origin, age, marital status, physical or mental disability, veteran status, gender identity or sexual orientation in any form, including but not limited to sexual harassment or other harassment. Effective application of the policy requires your awareness and support.



3. FAIR LABOR PRACTICES

We comply with all labor and employment laws in the countries where we operate, including all laws pertaining to child labor, human trafficking and employee rights such as freedom of association. We will only employ persons who apply to work for us willingly. In some cases, our policies are more stringent than some local laws.

Human Trafficking

We expect our suppliers will not engage in, or deal with suppliers who engage in, human trafficking. We do not carry out systemic audits of our supply chain, and we do not normally require certifications. We will however, react to evidence of human trafficking in our supply chain as slavery and human trafficking are not acceptable and will not be tolerated.

Child Labor.

We will not hire children below the age of 16 except in some countries we will hire apprentices as young as age 15 as part of apprenticeship programs where the apprenticeship is temporary in nature, regulated by local law and part of a professional education program. We will not employ children below the age of 18 if work for us would negatively affect or preclude compulsory schooling and we will not give work to children below the age of 18 if it is likely to harm their health, safety or development. We expect suppliers and contractors with whom we do business to share similar values.

4. LEADER RESPONSIBILITIES

If you are a Leader at our Company, you are expected to be a role model for the 1Cytec Culture and your words and deeds must exemplify our core values and cultural attributes. You are responsible for communicating to your team, within our Company and in your business interactions with third parties, including contractors, customers and suppliers, the importance of ethical behavior consistent with our Code of Conduct.

You are responsible for making sure that your team receives appropriate training on the Code and other Company policies related to their jobs. You are responsible for creating an environment in which the 1Cytec Culture can flourish. Each member of your team should understand his or her obligation to raise any concerns about possible violations of law or the Code of Conduct, and will be free to raise any such concern. You must ensure that any such concern is promptly addressed. You must not, and you must not allow others to, punish or take any retaliatory action against anyone who in good faith raises a concern about a violation of law or the Code of Conduct.

You must be alert to behaviors or actions by members of your team or others that may violate our Code of Conduct, or may damage our Company's reputation. You must take action immediately to address any such situations, and you must report such situations to your supervisor, the Compliance Office, your Legal, HR, Finance or SHE partner, as most appropriate in the situation.



5. INTEGRITY OF BOOKS AND RECORDS; HONEST REPORTING

All information we produce in the conduct of our business is considered a record. Some examples of records include, but are not limited to, manufacturing and production records, marketing and business plans, sales and technical reports, contracts, supply chain documentation, IT records, accounting and tax records and travel, accommodation and other expenses records.

You must ensure that all books, records and accounts and reporting to third parties are complete and accurately and fairly describe and reflect the transactions and information they record. You must not do any of the following:

- Make or cause to be made any false or artificial entries;
- Manipulate, or cause to be manipulated, any records or information in order to alter or distort business or scientific results or for any other purpose;
- Establish or maintain, or cause to be established or maintained, any undisclosed or unrecorded fund or asset.

Additionally, you must support all transactions by accurate documentation in reasonable detail, in a timely manner. You must ensure that the books and records you are responsible for, and the related system of internal controls, are properly maintained in accordance with law and Company policies.

If you submit or approve travel, accommodation and other expenses reports, you are responsible for ensuring that:

- Expenditures are proper and reasonable and in accordance with our policies;
- Expense reports are submitted timely; and
- Receipts and explanations properly support reported expenses.

It is the responsibility of all employees to ensure compliance by not just themselves but also our agents, contractors and consultants who deal with our books and records.

One of the responsibilities of our independent accountants and internal auditors is to ensure that our Company follows the above rules. You must cooperate with the independent accountants and the internal auditors and must not, under any circumstances, conceal information from them.

Some examples of improper record keeping include:

- Falsifying expense reports.
- Falsifying or making up emissions testing data.
- Certifying that quality control testing was performed if it was not.
- Certifying we have implemented recommended responses to an internal audit if we have not.
- Intentionally recording revenues or expenses in the wrong category or the wrong time period.
- Intentionally accelerating or deferring costs or revenue that do not meet generally accepted accounting principles.
- Intentionally misclassifying a good to obtain a lower duty rate.

6. CONFLICTS OF INTEREST

You must act in the best interest of our Company when conducting Company business and separate your personal interests from the best interests of our Company. You must remain free of any obligation to, or relationship with, any customer, supplier, creditor, competitor or other enterprise or person if that obligation or relationship would interfere with your obligation to act in the best interest of our Company. Moreover, you must not utilize your position with our Company to obtain any improper personal advantage or gain. You must not directly or indirectly compete with our businesses or compete with our Company for business opportunities.

An actual conflict of interest does not need to be present to constitute a violation of this provision. Activities that create the appearance of a conflict of interest must also be avoided to ensure that the reputation of the Company is not harmed.

Without limiting the generality of the above, the following shall apply to all employees and directors.

Business Relationships.

You must not acquire or hold any financial interest in any other organization if that interest might conflict with your responsibility to act in the best interest of our Company.

If you are a “G” level employee, you must not serve as an employee, representative, or consultant of any third party business organization without the prior written approval of an Officer, provided you may be an unpaid representative or consultant for trade or industry groups in which our Company is a member with the approval of your supervisor. Additionally, you must not serve as an officer or director of any business organization (other than organizations owned in whole or in part by the Company) without the prior written approval of the Chief Executive Officer. These prohibitions are not violated by volunteer (unpaid) work for a not-for-profit organization or for an organization engaging in social, community, political and other activities of a non-business nature, including holding political office which has no connection with your responsibilities to our Company.

If you are not a “G” level employee, unless your employment agreement provides otherwise, you may hold a second job so long as it is not for one of our competitors and the second job does not interfere with the performance of your Cytec job.

You must not use your position with our Company or our Company’s assets for your personal gain.

You must not use your position with our Company or our Company’s assets in connection with an outside activity that may imply our Company’s sponsorship or support unless such use is approved in advance by an Officer, or in the case of a director, by the Chairman of the Board.

Gifts and Entertainment.

Under no circumstances should you offer, solicit or accept gifts or entertainment as a requirement of doing business with our Company.

I. Providing Gifts and Entertainment.

You must not give or offer to give any gift, entertainment or favor to any person or organization (or to any of its employees or representatives) having a business relationship with our Company (including governmental or regulatory oversight of our Company), if the gift or offer:

- is extravagant in value;
- is not consistent with ordinary local business custom and practice;
- is given to improperly influence or induce a business relationship or transaction;
- violates any applicable laws, regulations and rules (including local laws and the U. S. Foreign Corrupt Practices Act);
- violates any applicable ethical standards (including our Code of Conduct and/or any policies of the recipient's organization of which you are or should be aware);
- is not in accordance with, or is not approved by the appropriate person as required by, our applicable guidelines or policies; or
- would embarrass our Company or you if publicly disclosed.

II. Receiving Gifts and Entertainment.

You must not solicit any person or organization (or any of its employees or representatives) having a business relationship with our Company to provide yourself with any type of gifts or gratuities whatsoever.

You must not accept any gift, entertainment or favor from any person or organization (or any of its employees or representatives) having a business relationship with our Company, if it:

- is extravagant in value;
- is in cash, regardless of the value and circumstances (except as allowed by our separate applicable guidelines or policies);
- is not consistent with ordinary local business custom and practice;
- is given to improperly influence a business relationship or transaction;
- may be construed as an attempt to influence the performance of your duties;
- violates any applicable laws, regulations and rules; or



- is not in accordance with, or duly declared as required by, our applicable guidelines or policies.

If you work in our procurement organization, you must not accept for yourself any gift of cash, goods or entertainment from any person or organization (or any of its employees or representatives) which sells or proposes to sell goods or services to our Company. This policy does not prohibit gifts to the Company which are available for display or use by groups of employees. Allowing a vendor or potential vendor to pay for your meal in a restaurant open to the public shall not be a violation of this prohibition as long as the cost of your meal is not more than \$60 or the equivalent in any other currency. Allowing a vendor or potential vendor to pay for your meal at a trade association or industry conference is also not a violation of this prohibition. Any exception requires the prior approval of the Vice President, Supply Chain or his or her designee.

In case of any doubt as to the propriety of giving or accepting any gift, entertainment or favor, you should discuss the matter with your supervisor and, if necessary, seek guidance from Legal Services. In the case of any doubt as to the propriety of giving any gift, entertainment or favor, you should also consider consulting with the supervisor of the intended recipient of the gift.

Personal Relationships.

You must be free from the influence of personal considerations and the appearance of personal considerations when you are representing our Company in transactions with third parties. You must not be involved in a decision to award business by our Company, or the terms upon which such business is awarded, to a third party if a close relative or any other person with whom you have a close personal relationship is involved for, or has a substantial interest in, the third party. Substantial interest means ownership of more than 1% of the equity or a role as an executive officer.

Intimate relationships with another employee can create special issues. To limit the most problematic issues, our policy is that you must not have, or seek to initiate, a romantic relationship with anyone who directly or indirectly reports to you in a business or functional capacity.

7. CORRUPT PRACTICES

We compete fairly for business with the quality and price of our innovative products. Accordingly, the direct or indirect payment or offer or promise of payment of bribes, kickbacks or corrupt payments of any kind to government or private sector customers, government regulators and authorities, vendors or any third parties are strictly prohibited. Such payments are illegal under the U.S. Foreign Corrupt Practices Act (“FCPA”) and under the laws of almost every country where we do business regardless of whether such payments are being made outside those countries.

Any offer, payment or receipt of anything of value including cash, gifts or lavish or extravagant entertainment (collectively, an “Improper Payment”) made in order to influence an individual’s business decision or a government action could be considered a bribe or kickback. You must not make or indicate a willingness to make an Improper Payment. This prohibition extends to payments by or to consultants, agents, distributors or other intermediaries when you know or have reason to believe that all or some part of the payment will be used to make an Improper Payment that would have been prohibited if made directly by you. If you are confronted with a demand for an Improper Payment from anyone, you must immediately report the demand to your supervisor and to our Compliance Office.

Certain facilitating or “grease” payments, which are typically unofficial payments paid to low-ranking government officials or employees to speed up routine, nondiscretionary actions, may be permissible in some countries and the FCPA. However, we prohibit facilitating or “grease” payments.

Under the FCPA, we must maintain detailed and accurate books and records and a system of internal controls that ensures accountability for all shareholder assets. “Off-the books” payments and any fraudulent accounting practices or knowing falsification of our books and records to cover up any Improper Payment are prohibited. Everyone has an obligation to report truthfully all transactions and ensure that no payments are made based on false documentation.

8. INSIDER TRADING AND TRADING IN CYTEC SECURITIES

Insider trading

You must not use material non-public information about our Company for the purpose of buying or selling any Cytec securities or derivative instruments on such securities, including any interests in Cytec stock in your retirement plans. Similarly, you must not use material non-public information obtained in the conduct of the Company's business for the purpose of buying or selling the securities of other companies. Likewise, you must not disclose such information to third parties, and you must not recommend the purchase or sale of any of these securities based on such information to third parties who might use it to trade in these securities.

"Material non-public information" is any information which has not been generally disclosed to the public and which a reasonable investor is likely to consider important in deciding whether to buy or sell any securities of a particular company. Examples of significant events that might be considered "material" include:

- changes in current or anticipated earnings;
- changes in dividends;
- a stock repurchase program;
- major acquisitions, joint ventures or divestitures;
- a major supply contract;
- technical or product innovation or developments;
- a proposed stock offering;
- substantial purchases, sales or write-offs of assets; and
- major developments in litigation.

Information is not considered public until it has been publicly disclosed (such as through a press release or quarterly report) and a period of time (usually at least one trading day) has passed for the financial markets to learn of, and assess, the information.

The prohibitions described above do not prohibit you from exercising Cytec stock appreciation rights and employee stock options, but could require you to wait until the information becomes public before you can sell the stock acquired on the exercise of the option.

Additional Restrictions on Trading in Cytec Securities

Our policy is that no employee, nor any member of any employee's immediate family living in the employee's household, should buy or sell put or call options on any Cytec security, or should "sell short" any Cytec security or otherwise hedge against a decline in the price of any Cytec security. Employees who have regular access to confidential financial information will also be limited to trading Cytec securities only during open "window" periods, generally four weeks after the release of each quarterly earnings report. Employees who are subject to the window trading period policy will be notified by their manager.

9. COMPETITIVE PRACTICES

We are committed to vigorous and lawful competition that is based on the superior performance and value of our products and technologies. We will compete fairly, and we will avoid even the appearance of improper agreements and understandings with our competitors.

Antitrust and Competition Laws.

You must comply with the antitrust and competition laws of each country or region whose laws are applicable to our business. Our policy is to comply strictly with antitrust and competition laws. Failure to comply with these laws could result in serious consequences for you personally and also for the Company.

Antitrust and competition laws, in general, prohibit many types of anticompetitive conduct. Although these laws vary from country to country, virtually all competition laws where we do business prohibit the following practices: proposing or entering into any agreements or understandings, implicit or explicit, in writing or oral, with any competitor or potential competitor to fix prices to customers, to allocate customers, markets, territories or production programs, to refrain from selling certain products in any geographic market or to any category of customers, or to coordinate submissions of offers or bids. Meetings that involve competitors, such as at trade associations, are a particularly sensitive subject. While most items of general industry concern may be discussed at these meetings, you must not discuss sensitive competitive information, such as business plans, current pricing, customers, markets, credit terms, output, capacities, sales, bids, profits and margins, costs, distribution channels, customer or supplier classifications and the like. Even casual discussions with a competitor about industry price trends or whether we or a competitor will expand or shutdown capacity may be used as evidence of unlawful collusion. We must make independent pricing decisions for each of our products based on factors such as value to the customer, costs, supply and demand. Concerted practices resulting from a sequence of unilateral declarations (e.g. price increase announcements aimed at triggering the same reaction from competitors) are also forbidden. Fixing the resale price of our distributors or resellers is also a prohibited practice in many countries.

Antitrust and competition laws are complex and global in reach and can operate differently in any particular situation. Therefore, transactions that have potential anticompetitive implications must be discussed with, and cleared by, Cytec Legal Services. Also, all contracts of a non-routine nature must be reviewed and approved by Cytec Legal Services in order to prevent competition law violations.

Fair Dealing.

Dealings with all customers, suppliers and competitors should be conducted without taking any unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice and consistent with our Values.

Competitive Information.

You should not seek to acquire competitive information by unlawful or unethical means. Theft, bribery, misrepresentation, espionage, sabotage and unethical business measures to obtain competitive information are forbidden.

10. INTERNATIONAL TRADE PRACTICES

It is our policy to comply fully with trade laws in all countries where we do business, including laws limiting export or import of various controlled substances, antidumping laws, boycott laws and custom laws.

Export and Import Compliance

The USA and many other countries maintain laws and regulations that restrict exports of certain products, services and technologies to certain countries or buyers. A license may be required before exporting certain of our products, services or technical data. An export of technology can occur through a plant visit by a foreign national, including another employee of our Company, through a telephone conversation or email exchange. The laws regarding export control are complex and change frequently. Our export professionals can provide additional guidance and assistance with all export issues.

Antidumping laws

Many countries prohibit an importer from selling goods in that country at a price lower than the importer sells the goods in the country where they were manufactured plus the cost of shipping, if local manufacturers are harmed by competition.

Foreign Boycotts.

USA laws prohibit cooperation with economic boycotts imposed by other countries, such as the Arab League boycott of Israel, unless the USA government has specifically agreed to such boycott.

Prohibited activities include: refusing to do business with boycotted countries, their citizens, or blacklisted companies; furnishing information regarding the Company's, or any person's relationship with boycotted countries or blacklisted companies; and honoring a letter of credit containing boycott provisions. Boycott requests must be reported to the USA Government. If you receive a boycott request, you must report it to Cytec Legal Services. You must not engage in any of the prohibited boycott activities listed above.



11. COMPANY ASSETS

Company assets are all things owned by the Company which have value, including both physical assets such as office and communications equipment and intangible assets such as proprietary information, customer goodwill and even the time of our employees. You must handle Company assets responsibly and honestly. You should use Company assets only for legitimate business purposes or for purposes authorized by management. You are responsible for protecting Company assets under your control and ensuring their efficient use. One of the most important assets of our Company is our reputation, and it is particularly important that all of us by our actions and words seek to maintain and enhance the Company's reputation.

Personal or unauthorized use of Company assets is prohibited, except that incidental use of Company assets for personal purposes is permitted if it does not restrict use of the same assets for Company business. Company credit cards must be used only for authorized business purposes and may not be used for personal charges. Theft, carelessness and waste have a direct impact on the Company's profitability.

12. PRIVACY



Our Company respects individual privacy and protects the personal information of our employees and third parties.

We collect and use personal information of employees, prospective employees and former employees for human resource management including global enterprise headcount reporting, statistical analysis, compensation planning and related transactions and career development and staffing; communications with employees, retirees and their families; maintaining benefits records and determining eligibility status; security issues; health and safety management; internal and ethics investigations; governmental agency and judicial inquiries; regulatory compliance tracking; tracking usage of our property; intellectual property purposes; medical case management; and mergers, acquisitions and divestitures. Unless local law requires otherwise, we will not use personal information of employees, prospective employees and former employees for a purpose not set forth in this paragraph unless we first give the individual an opportunity to object to or to approve such additional use of his or her personal information.

As used in this policy, personal information means any information relating to an identified or identifiable natural person. Personal information does not include publicly available information that has not been combined with non-public personal information.

If you have access to personal information of another employee or any other individual, you must maintain the confidentiality of that information. You must not use personal information of employees, prospective employees and former employees for any purpose not listed above. You must not use personal information of any other individual for any purpose not previously disclosed to such other individual. Additionally, you must not transfer personal information of another employee or any other individual unless the recipient needs the information for our Company's legitimate purposes referred to above and, in the case of transfers outside of our Company, only if the recipient has also agreed to appropriately protect the information.

In addition, you must also comply with applicable privacy laws in the jurisdictions where we conduct business. Privacy laws in the European Union, Australia and Canada provide additional protection for the sensitive personal information of persons located in these regions. Sensitive personal information means personal information that reveals medical or health conditions, racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership (excluding utilization of this information for employee compensation and benefit purposes), or information specifying the sex life of the individual. You must not collect or use sensitive personal information of anyone located in these regions without their prior written consent.

13. PROPRIETARY INFORMATION AND INTELLECTUAL PROPERTY

Cytec's information and intellectual property

You must safeguard our confidential business information (in whatever form: paper, electronic, product sample, etc.) and not disclose it to third parties except in accordance with approved procedures. Proprietary information developed or acquired by our Company and not freely available to others is a valuable asset that must be protected against theft or inadvertent loss, just as we would protect our Company's physical assets. Improper disclosure could destroy the value of such information to our Company and substantially weaken our competitive position.

Various types of proprietary information include trade secrets, as well as other technical, financial and business information, which our Company either wishes to keep confidential or is under an obligation to keep confidential. Such proprietary information may concern research results, manufacturing processes, cost data, marketing strategies, financial budgets and long-range plans. You should assume that all Company information that management has not distributed to the public is confidential information.

Under this policy, you are obligated to protect our Company's confidential information while you are an employee and even after you are no longer employed by the Company. You are also obligated to protect our Company's confidential information under your employment agreement with our Company and the laws of most countries in which we do business.

The decision to disclose our proprietary technical information to persons outside the Company involves both business and legal considerations and is normally done under a secrecy agreement executed by both our Company and the recipient of the information. Any contemplated disclosure of proprietary technical information should be reviewed by the persons designated in our Non-Disclosure Agreement (NDA) Policy. If so required by GPM 8, disclosure of other proprietary information should be reviewed with Legal Services to ensure that proper protection of our information is obtained.

Third party information and intellectual property

It is our Company's policy to respect the intellectual property rights of other parties. Our Company may hold confidential information from or about other companies or individuals, which we are legally obligated to protect. We must handle this information in a responsible manner, only share it on a "need to know" basis and use it only in accordance with the terms under which such information was given to us.

By the same token, employees of our competitors have confidentiality obligations to their employers which extend beyond the term of the employment relationship. You must not induce employees of competitors to breach their confidentiality obligations; and if we should happen to hire the former employee of a competitor, we must not induce the employee to breach his or her obligations to the former employer.

The unauthorized use or duplication of copyrighted materials, including copyrighted software, is a violation of the law and is strictly prohibited. With regard to software, the license which normally accompanies the software package specifies the permitted uses and the extent, if any, to which copies may be made. Using unauthorized, pirated, copied, counterfeited or otherwise unapproved software may (i) introduce a virus or otherwise endanger the integrity of our Company's network systems and/or (ii) violate the law.



14. COMMUNICATIONS

Internal Communications

Internal communications are communications to Cytec employees and directors. You must ensure that your internal communications are accurate and honest. Your internal communications should be prepared consistent with our core values of ethics and respect for employees. Your internal communications should not reflect poorly upon the Company and should not be embarrassing to you if they were distributed to a different audience than you originally intended.

External Communications

External communications are communications to anyone who is not an employee. External communications include communications with news media, investors, financial analysts, customers, suppliers, contractors, residents of the communities in which we operate, industry groups, government and regulatory officials, and even members of your own family. External communications also include material you publish on the internet on a blog or a social media website or otherwise.

You must ensure that your external communications meet the same standards for internal communications. In addition, your external communications must not violate our policies on confidential or proprietary information. If you intend to communicate information to the public, your communication should be approved in advance by the appropriate person as designated in GPM No. 8, Approval of Public Releases, Articles, Broadcasts, Speeches and other Public and Employee Communications.

If as part of your personal activities, you have contacts with the news media or publish any information on “blogs,” or social media sites such as “twitter” and “Facebook”, you must not use the Company’s name or imply in any way that your statements in such publications represent the views of the Company. If there is any chance of confusion, you should make clear that you are publishing your personal views which are not necessarily the views of your employer. You should be careful not to release any of the Company’s confidential or proprietary information on such sites and also not to make inappropriate statements about our Company, your work or your fellow employees on such sites.

15. POLITICAL ACTIVITIES

You are encouraged to participate in the local, national and international political process as you choose. You may make personal contributions to a political party, committee or candidate of your choice so long as the donation does not directly or indirectly involve our Company's funds or resources. To prevent the appearance of any conflict of interest and assure compliance with applicable law, at no time should our Company's name, information, property, time or other resources be used for political activities or contributions not specifically sponsored by our Company or approved by the Executive Leadership Team.

The laws of many jurisdictions prohibit corporations from making contributions, directly or indirectly, in connection with elections to government offices. No Company funds or resources should be used for any illegal political contribution or activity. Any use of Company funds or assets for political purposes that are legally permitted requires the prior approval of the Executive Leadership Team. We have a Political Action Committee ("PAC") in the USA which is permitted to make campaign contributions to political candidates in the USA. The PAC supports political candidates who support matters important to our Company. Only USA based employees may contribute to the PAC. All employee contributions to the PAC are completely voluntary.

Contributions to political candidates are a matter of private conscience. Therefore, you must not coerce any other employee into making contributions. Political contributions (or the failure to make political contributions) must not affect any employee's compensation, employment or promotion.

Communications to government employees or officials by our employees or our agents or contractors related to our Company's position on policy matters can make our Company and those involved subject to applicable advocacy laws. Many local, state and national governments require registration of political advocates or lobbyists, with significant penalties for noncompliance. You must consult with Cyttec Legal Services prior to engaging any political advocates or communicating with such government employees or officials on behalf of our Company.

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Our Customers' Imagination™

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