



Ferro Corporation Code of Business Conduct





Ferro Core Values

- Trust is the foundation for our future.
- Delivering on our commitments is essential to our credibility.
- Customer-centric thinking is the path to growth and success.
- Continuous improvement sustains operational excellence.
- A winning attitude will accelerate our success.



MESSAGE FROM THE PRESIDENT AND CEO

Ferro Colleagues:

I am proud of the high ethical standards exhibited every day by the people of Ferro. Conducting business with honesty and integrity is vital to our mission and defines who we are as an organization. All of us, whatever our responsibilities within the Company, play important roles in maintaining the trust that serves as the foundation for our success.

Our Code of Business Conduct both reflects our values and guides our conduct. Please read it. The Code is meant to be an easy-to-use resource on ethical and legal issues and it contains useful tools for applying Ferro's Core Values every day. While not every ethical or legal issue encountered on the job is addressed, the Code does provide guidance applicable to many circumstances in the real world of the workplace.

I expect all of us to follow this Code. If you have a question or concern, speak up. We must constantly strive to live the values that reflect who we are and enable us to earn the trust of our stakeholders.

Peter T. Thomas
*President and
Chief Executive Officer*

MESSAGE FROM THE GENERAL COUNSEL

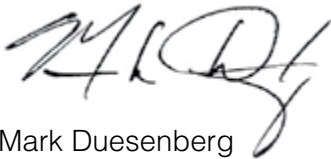
Ferro Colleagues:

Ferro is committed to complying with applicable laws and cultivating a work environment of integrity and respect. We must follow the relevant laws and regulations where we do business, as well as Ferro's policies, some of which go beyond standards required by law.

Ferro's Code of Business Conduct addresses ethical and legal standards broadly applicable to our conduct. Please read and consult it. The Code is not a description of all ethical and legal considerations, but it will help you to make appropriate choices. You can find additional guidance in Ferro's Management Policy Guides (MPGs). Your supervisor, your local Human Resources Representative and the Law Department also are available to assist you.

All Ferro personnel are asked to promote the values contained in this Code. If you have a concern to report, know that Ferro policy prohibits retaliation against individuals who report in good faith potential ethical and legal misconduct.

You are essential to maintaining a workplace of integrity and respect. Thank you for your continuing efforts to meet this responsibility.



Mark Duesenberg
Vice President, General Counsel and Secretary



Everyone in our organization has an important role to play in ensuring that we maintain a culture of compliance, respect and responsibility.

CONTENTS

READ THIS FIRST: AN IMPORTANT INTRODUCTION

Who Must Follow the Code	6
Seeking Advice or Reporting Concerns or Violations	7
No Retaliation	7

OUR WORKPLACE

Fraud	8
Harassment, Discrimination and Workplace Violence	8
Substance Abuse	9
Human Rights	9
Employee Personal Relationships	10
Social Media	10

OUR CUSTOMERS, SUPPLIERS AND COMPETITORS

CONFLICTS OF INTEREST	11
Personal Interests When Dealing With Customers and Suppliers	11
Financial Interests in Other Organizations	11
Giving or Receiving Cash, Gifts, Services, Favors, Other Benefits or Business Courtesies	12
COMPETITION	14
Contacts with Competitors	14
Dealing with Customers	15
Government Contracting	15
Information About Other Companies	15
GLOBAL BUSINESS ACTIVITIES	16
Facilitating or Expediting Payments	16
Export Control – Products and Technology	16
Sanctions, Embargoes and Anti-Terrorism	17
Anti-Boycott	18
Anti-Money Laundering	18



OUR SHAREHOLDERS

REPORTING, RECORDS AND TRADING	19
External Communication and Financial Reporting	19
Reporting Integrity and Records Management	19
Insider Trading	20
PROTECTION AND USE OF COMPANY INFORMATION AND ASSETS	22
Protection of Information and Assets	22
Use of Company Information for Personal Gain	23
Trademarks and Copyrights	23
Patents and Inventions	24
Trade Secrets	24
Data Privacy	25

OUR COMMUNITIES

Environmental, Health and Safety (EH&S)	26
Political Activities	27

WHERE TO GET MORE INFORMATION

Legal and Ethical Conduct Hotline	28
Ferro Connect - Ethics and Compliance	28
Policies, Procedures, and Guidelines	28
Law Department Contact Information	28



“Conducting business
with honesty and integrity
is vital to our mission and
defines who we are as
an organization.”

– *Peter T. Thomas*



READ THIS FIRST: AN IMPORTANT INTRODUCTION

Ferro is committed to acting to the highest ethical and legal standards. All Ferro personnel are responsible for being familiar with and following this Code of Business Conduct and, more broadly, for conducting themselves in an ethical and lawful manner. Conduct in violation of the law or this Code of Business Conduct is not excused because you perceive such conduct to benefit Ferro.

WHO MUST FOLLOW THE CODE

Ferro's Code of Business Conduct applies to everyone (directors, officers and employees) in our organization everywhere in the world. Each of us is accountable for ensuring that our conduct aligns with the standards set forth in the Code of Business Conduct. Violators of the Code may be subject to disciplinary action (including termination of employment), legal proceedings, and, in some circumstances, criminal prosecution.

It is important that we take our responsibilities under this Code seriously. If you have questions, please consult with your supervisor, Human Resources Representative, or the Law Department.

In rare circumstances, exceptions to or waivers of the Code may be appropriate. Exceptions or waivers requested for Ferro executive officers or directors will be considered by the Audit Committee of the Board of Directors. Exceptions and waivers requested for all other Ferro personnel will be considered by the Ferro General Counsel.



Ferro is committed to acting to the highest legal and ethical standards.

All personnel have an obligation to understand and follow this Code of Business Conduct.



SEEKING ADVICE OR REPORTING CONCERNS OR VIOLATIONS

When faced with concerns about unethical business conduct, seek the advice and guidance necessary to resolve the matter. Do not hesitate to ask for help if you are in a situation and don't know what to do.

Many issues can be addressed through your supervisor. You should first consider raising the issue with him or her. If you feel that your supervisor is not adequately addressing your concern, or if it would be inappropriate or you are uncomfortable raising the issue with your supervisor, you are encouraged to contact your local Human Resources Representative or the Law Department. Alternatively, you can make a report through our confidential Legal and Ethical Conduct Hotline service.

NO RETALIATION

It is against Ferro policy to retaliate against or intimidate anyone for providing information in good faith about an ethical or legal concern, or for cooperating in an internal investigation.



Conduct Tip

Question:

The other day I witnessed one of my co-workers receiving a cash gift from one of our suppliers. I know this is wrong and I brought it to the attention of my supervisor, but he did nothing about it. What should I do now? I am worried my boss may be angry and may even turn against me if I report this through the Legal and Ethical Conduct Hotline.

Answer:

Ferro's Legal and Ethical Conduct Hotline is confidential and Ferro's policy prohibits terminating, demoting, or otherwise discriminating against you for reporting ethical violations in good faith. As long as you believe in good faith that you are reporting a violation you have no reason to fear negative consequences.





Conduct Tip

Question:

I lost some of my receipts when I was returning home from a recent business trip. Can I submit different receipts from personal travel and dining for reimbursement since they totaled approximately the same amount as I spent on my business trip?

Answer:

No. All travel and expense reports must be submitted with the actual receipts that are claimed on the form. If you lose your receipts, discuss the situation with your supervisor to get advice on how to proceed.

OUR WORKPLACE

FRAUD

Ferro is committed to preventing fraud and dealing fairly with our employees, customers, suppliers and other third parties. Fraud generally involves taking something to which you are not entitled or lying to gain a benefit for yourself or another person. Such conduct is unacceptable. We are all to conduct business with integrity and we should not lie, cheat, steal, or deceive.

Examples that would be considered fraud include:

- Purposely submitting false or inaccurate travel and expense reports for reimbursement;
- Using or taking Ferro funds for private use;
- Intentionally recording a false or misleading transaction or accounting entry;
- Misrepresenting personal information to Ferro Human Resources or benefit program administrators;
- Forging or altering a Company check;
- Engaging in bribery or embezzlement; and
- Stealing Ferro property.

Ferro depends on you to prevent fraud. If you have reason to believe that any type of fraud has or will occur, you are encouraged to report the situation immediately to your supervisor or local Human Resources Representative, or through the Legal and Ethical Conduct Hotline.

(For more information reference [MPG 1.1.10](#))

HARASSMENT, DISCRIMINATION AND WORKPLACE VIOLENCE

Ferro is committed to maintaining a culture of respect within our organization. We expect each individual to be treated with fairness and respect. Harassment or discrimination in violation of applicable laws is prohibited, including harassment or discrimination targeted at an individual because of his or her race, color, religion, gender, sexual orientation, age, disability, national origin, veteran status, marital status, or any other characteristic not related to job performance. The use or circulation of offensive materials or “humor” at another’s expense undermines respect and is not appropriate in Ferro’s culture.

Examples of harassment include:

- Threats, offensive sexual remarks or innuendoes, derogatory remarks, or jokes based on an individual's sex, race, religion, national origin, disability, age or other protected status;
- Offensive physical conduct, such as assault, unwanted touching, or blocking an employee's freedom of movement;
- Offensive written communications containing statements or materials that may be offensive to individuals in a particular protected group, such as racial or ethnic caricatures;
- Unwanted sexual advances, propositions, or demands for sexual favors;
- Use of computers, including the internet and e-mail system, to transmit, communicate or receive sexually suggestive, pornographic or sexually explicit pictures, jokes or messages or other offensive or derogatory materials.

Ferro also will not tolerate violence in the workplace in any form. Inappropriate conduct includes physical assault, threat of physical harm, stalking, intimidation, and theft or vandalism of property.

If you observe or experience behavior at work that you feel constitutes harassment or workplace violence, you are encouraged to report it immediately to your supervisor or local Human Resources Representative, or through the Legal and Ethical Conduct Hotline.

(For more information reference [MPG 6.1.3](#), [MPG 6.1.8](#) and [MPG 6.1.9](#))

SUBSTANCE ABUSE

Ferro personnel should be free of impairment due to alcohol or drugs during work time. All personnel are prohibited from possessing or using illegal drugs on Company property or while on Company business. In addition, the unauthorized possession or use of alcohol on Company property is prohibited. The use of alcohol off premises while on Company business is prohibited if its use results in either impairment of the person's business judgment or job performance, or places at risk the safety of the person or others.

(For more information reference [MPG 6.7.6](#))

HUMAN RIGHTS

Ferro is committed to respecting the human rights of others. Ferro will not use slave labor, child labor, human trafficking, physical punishment, or forced or compulsory labor. Ferro will not knowingly do business with any individual or company that engages in such conduct.



Conduct Tip

Question:

I have a male coworker who regularly makes compliments about a female coworker's body and style of dress. He thinks he is being nice, but I can tell this makes her uncomfortable. Should I talk to him?

Answer:

Report your concern to Human Resources or your supervisor, or through Ferro's Legal and Ethical Conduct Hotline.



Conduct Tip

Question:

I read an Internet blog that contained inaccurate information about Ferro. Can I correct it?

Answer:

No. You should not do so unless you are authorized to communicate the correction. Please inform our Corporate Communications or Investor Relations functions about any misinformation you discover.

EMPLOYEE PERSONAL RELATIONSHIPS

Personal relationships between employees on their personal time and off Company property fall outside Ferro's policy. However, it is Ferro policy that under most circumstances relatives of employees will not be hired, or continue to work in the same department, division, or facility as the employee if their duties and responsibilities would:

- Create a supervisor-subordinate relationship between the employee and relative; or
- Have potential for adversely affecting safety, security, or morale; or
- Involve actual or perceived conflicts of interest, including situations where the employee would be in a position to affect the compensation, advancement, or other terms or conditions of employment of a relative; or
- Place the employee and relative in the same department.

An employee who marries or establishes a significant relationship with another employee generally may continue in his or her current position unless it causes one of the circumstances noted above. In such circumstances, Ferro will attempt to find another position within the Company for one of the employees to eliminate the circumstances.

(For more information reference [MPG 6.1.4](#))

SOCIAL MEDIA

Social media outlets are a popular form of communication. You must use care and consideration in postings or communications related to Ferro. Specifically, you should:

- Obtain the Company's specific authorization before using social media (i.e. Facebook, Twitter, YouTube, and LinkedIn) on behalf of Ferro.
- Not disclose confidential or proprietary Ferro information, including trade secrets, intellectual property, and copyrighted or trademarked information.
- Not post anything online that is defamatory or harassing.

You are not permitted to speak as a representative of Ferro without specific authorization. Accordingly, to the extent that you reference the Company in social media communications, always make clear that you do not speak for the Company and that the thoughts and opinions are your own and not the Company's.

(For more information reference [MPG 1.10.5](#))

OUR CUSTOMERS, SUPPLIERS AND COMPETITORS

CONFLICTS OF INTEREST

PERSONAL INTERESTS WHEN DEALING WITH CUSTOMERS AND SUPPLIERS

You should not seek personal benefit from the relationships you have with our customers and suppliers. You must be free from the influences of personal considerations when representing Ferro in transactions with outside parties, when making recommendations related to such transactions, or when making decisions about such transactions.

Ferro personnel are not permitted to engage in outside or other business interests that could:

- Adversely affect Ferro's relationship with its customers or vendors;
- Violate any provision of their employment agreements;
- Require the other business activity to be performed on Ferro work time.

(For more information reference [MPG 1.4.2](#) and [MPG 1.4.4](#))

FINANCIAL INTERESTS IN OTHER ORGANIZATIONS

You and your close relatives should not have significant investments or other financial interests in the business of a customer, competitor or supplier. This may create a conflict of interest. Relatively small investments in the securities of publicly owned corporations would not normally be considered to create a conflict of interest.

Ferro personnel are not authorized to execute or approve any transaction in which the individual has a direct or indirect financial conflict of interest. Any conflict of interest of this type should be promptly reported to a Human Resources Representative or the Law Department.

(For more information reference [MPG 1.4.2](#))



Conduct Tip

Question:

Our facility needs some plumbing repairs and I am in charge of hiring the contractors. My brother owns a plumbing company nearby, and I think it is the best in the area. If I hire his company, is it a conflict of interest?

Answer:

Yes. You should disclose this relationship to your supervisor prior to hiring the plumbing company. In this case the position of your family member may cause a conflict of interest for you. A family member includes a person's spouse, parents, children, siblings, in-laws and anyone who shares a person's home (other than domestic employees).



Conduct Tips

- **We do not solicit** gifts, favors or entertainment.
- **We do not offer gifts** that are illegal, outside customary practice, or that we know are in violation of the rules of the recipient's employer.
- **When in doubt**, seek advice before accepting or providing any gifts or entertainment.
- **Any gift or entertainment** provided by Ferro must be accurately recorded in our financial records.
- **Be cautious** about accepting invitations to events that exceed expectations for normal business entertainment, such as championship sporting events. This may violate Ferro policy.

GIVING OR RECEIVING CASH, GIFTS, SERVICES, FAVORS, OTHER BENEFITS OR BUSINESS COURTESIES

Ferro sells and purchases products and services on the basis of price, quality and reliability.

You and your close relatives must not offer, solicit or accept any items of value to/from any person or organization that does or seeks to do business with, or is a competitor of, the Company if such circumstances may be construed as an attempt to influence business decisions. Such practices are not only against Company policy, but may be in violation of the U.S. or other anticorruption laws. You should be careful to avoid any potential misunderstanding or adverse effect on the reputation of Ferro.

It is prohibited to ask any of Ferro's customers or suppliers to provide any type of gift or gratuities. If a gift or gratuity is offered to you that is outside customary business practices, your supervisor or the Law Department must approve it prior to its acceptance.

If the purpose is to facilitate legitimate business discussions or to foster better general business relations, the giving or receiving of modest meals, refreshments, entertainment, small gifts or other incidentals generally is allowed under the following guidelines.

- It is consistent with accepted business customs and practices;
- It is for a Company business purpose, or is given in connection with a recognized gift-giving occasion or cultural event where gifts are appropriate;
- It is not illegal or in violation of the ethical guidelines of the recipient's company;
- It is of reasonable value and would be paid by normal Company expense account procedures;
- It cannot be construed as a bribe, payoff or kickback;
- It is not given or received on a frequent basis;
- It will not cause, or be perceived to cause, the recipient to alter normal business judgment concerning any transaction with Ferro; and
- It will not be an embarrassment to Ferro or the employee if publically disclosed.

The offer or acceptance of cash, cash equivalents, or securities is not appropriate under any circumstances.

Please note that special restrictions apply when dealing with governments and “government officials.” “Government officials” may be very broadly defined and include employees of businesses owned or controlled by the government. It is Ferro’s policy to comply with all applicable laws and regulations regarding payments to, or providing things of value to, government officials and government employees. You should not offer, authorize, or make any illegal payments, directly or indirectly, to a government official, political party, or candidate for political office with the objective of having that person use his/her influence to obtain or retain business for Ferro. It is against Ferro policy for any Ferro personnel to provide any gifts, entertainment, meals, transportation, lodging, or other things of value to any person working for a government or government owned or controlled entity without prior, specific approval of the Law Department. Using a third party to engage in such conduct also is prohibited.

(For more information reference [MPG 1.1.2](#), [MPG 1.1.6](#) and [MPG 1.4.4](#))



Conduct Tip

Question:

A vendor offered me a ticket to a football game. Can I accept the ticket?

Answer:

Maybe. You can accept the ticket as long as it is of modest value, it is consistent with accepted business practices, and it is not given in connection with an anticipated or pending business transaction between Ferro and the vendor.



Conduct Tips

- If invited by a competitor to discuss pricing or other prohibited subjects, immediately terminate the discussion and report it to your supervisor or the Law Department.
- Do not exchange price lists, bids, or commercial terms and conditions with a competitor.
- Do not call representatives of our competitors at their residences. This might appear to be suspicious.
- Do not ask someone to determine what a competitor will do in response to a proposed price move, where obtaining the answer would involve contacting a competitor.

COMPETITION

CONTACTS WITH COMPETITORS

In all discussions or other dealings with competitors, avoid any communications that could be interpreted as an expressed or implied agreement that could be construed as restricting competition. Such agreements or understandings may expose you to criminal prosecution and imprisonment and the Company to monetary penalties or significant damage claims.

You should avoid any discussion or other communications with competitors concerning the following:

- Prices;
- Pricing policies;
- Bids;
- Discounts, royalties or promotions;
- Credit or shipping terms or other conditions of sale;
- Choice of customers or allocating customers between competitors;
- Products to be manufactured and/or sold;
- Employee compensation practices.

(For more information reference [MPG 1.1.1](#))



DEALING WITH CUSTOMERS

It is vital that we continue to cultivate the trust of our customers. Care must be exercised to avoid violating the law by, for example:

- Imposing territorial, customer, or end-use restrictions on the customer's ability to resell our products;
- Attempting to obtain a customer's agreement that they will buy all of their requirements for a particular product solely from Ferro or will not purchase competitive products;
- Requiring a customer to buy one product as a condition of selling that customer another product;
- Offering competing customers different prices, discounts, rebates or other terms of sale for the same or similar products without a valid business reason.

When in doubt, consult with the Law Department.

GOVERNMENT CONTRACTING

There are complex regulations governing persons and entities that contract with the government. Such contracts can be significantly different from those encountered in contracts with non-governmental entities.

You should consult with an expert in government contracting when dealing with transactions involving government contracts. If in need of guidance, contact the Law Department.

INFORMATION ABOUT OTHER COMPANIES

You should not engage in illegal or improper acts to obtain another company's trade secrets or other confidential business, financial, scientific, or technical information. The use of industrial espionage, trespassing, burglary, wiretapping, or theft to obtain such information is prohibited. You should not hire a competitor's employee in order to obtain confidential information or improperly solicit confidential information from employees of any party.

You should not disclose or discuss confidential information from a previous employer.





Conduct Tip

Question:

I know one of our customers re-exports Ferro's products to Iran. Is this a problem?

Answer:

Yes. United States law prohibits U.S. companies and their subsidiaries from exporting to certain listed countries. Iran is currently on the list. Any proposed dealing (including indirect dealings through a third party) with a country or entity subject to U.S. sanctions is prohibited without prior review by the Law Department.

GLOBAL BUSINESS ACTIVITIES

FACILITATING OR EXPEDITING PAYMENTS

Facilitating or expediting payments to secure timely performance of "routine governmental actions" to which the Company is entitled under local law is prohibited, unless pre-approved by the Law Department. Such actions include obtaining permits and licenses, processing visa and work permits, mail pickup and delivery, and providing telephone and water services. Pre-approved facilitating and expediting payments are required to be recorded as a business expense in the Company's books and records.

(For more information reference [MPG 1.1.2](#))

EXPORT CONTROL – PRODUCTS AND TECHNOLOGY

U.S. and international trade laws and regulations govern the export of products and technical data from one country to another. Ferro's policy is to comply with all applicable export regulations worldwide.

A customer order or the internal or external transfer of technology may require special approvals, licenses or permits. Whether a particular transaction requires prior approval will depend on the product's specifications, country of origin and destination, intended end-use, identity of the consignee, and identity of the ultimate end-user.

Please be aware that "exportation" of technical data can occur by mail, physically carrying the information, or by transmission of information via fax, email, or phone, even if only to a Ferro facility in another country. Disclosing technical information to a non-U.S. citizen and providing information to non-U.S. companies or other non-U.S. individuals also may be deemed an "export" even if those individuals or companies are in the U.S. Consequently, any disclosure to a non-U.S. person or entity must be reviewed for export control compliance.

Export laws and regulations are constantly changing. For questions regarding the proposed export of product or technical data, you should review the matter with the Law Department.

(For more information reference [MPG 1.1.4](#))

SANCTIONS, EMBARGOES, AND ANTI-TERRORISM

Ferro and its foreign subsidiaries are subject to U.S. laws relating to sanctions and embargoes. These laws prohibit transactions with sanctioned parties, including terrorists, narcotics traffickers, and designated persons or entities that promote the proliferation of weapons of mass destruction. Any proposed dealings (including indirect dealing through a third party) with an embargoed country (**Cuba, Iran, North Korea, Syria, or Sudan**) and/or entities subject to U.S. trade sanctions are prohibited without prior review by the Law Department.

(For more information reference [MPG 1.1.4](#))



Conduct Tip

Ferro's policy is to not ship products, directly or indirectly through a third party, to any of the following countries: Cuba, Iran, North Korea, Syria, or Sudan.





Conduct Tip

Money Laundering Red Flags

Be suspicious any time a transaction involves transferring money to or from countries or entities unrelated to the transaction or otherwise odd for the transaction.

Be aware of any unusual requests to transfer money to third parties. These requests should be investigated to ensure they are legitimate.

ANTI-BOYCOTT

Ferro will not participate in or support economic boycotts that are not supported by the U.S. government. In particular, Ferro will not support or comply with the Arab League boycott of Israel.

Ferro will not, for example (1) refuse to do business with Israel; (2) furnish or agree to furnish information about business relationships with Israel; and (3) use a letter of credit requiring Ferro to participate in a boycott of Israel. Boycott-related requests are sometimes made verbally or in documents related to a transaction.

Any request to participate in or to support an illegal boycott may need to be reported to the United States government, even if the requests are received by Ferro's operations outside the United States. Any boycott request should be forwarded immediately to the Law Department.

(For more information reference [MPG 1.1.4](#))

ANTI-MONEY LAUNDERING

People involved in criminal activities such as terrorism, drug trafficking, bribery, and fraud may try to "launder" the proceeds of their crimes in order to hide them or make them appear legitimate. More than 100 countries now have laws against money laundering, prohibiting transactions that involve proceeds from criminal activities. Similarly, many countries have laws against "reverse" money laundering, prohibiting the use of legitimate money to fund illegitimate activities, such as terrorism.

Ferro is fully committed to complying with all anti-money laundering and anti-terrorism laws throughout the world. It is Ferro's policy to only conduct business with reputable parties involved in legitimate business activities using funds derived from legitimate sources.

(For more information reference [MPG 5.1.3](#))

OUR SHAREHOLDERS

REPORTING, RECORDS AND TRADING

EXTERNAL COMMUNICATION & FINANCIAL REPORTING

Business and financial information disclosed outside the Company must be accurate, complete and disseminated in accordance with Ferro's policies. Only authorized personnel may speak as Ferro representatives about Ferro's business with the press or at external events, conferences or trade shows. Similarly, only personnel authorized by the Chief Executive Officer or Chief Financial Officer may speak on behalf of Ferro to members of the financial community, such as security analysts, stockholders or fund managers.

Ferro is committed to full, fair, timely, and understandable financial disclosure in all our filings with regulatory authorities.

Depending on your position in the Company, you may be called upon to provide information to facilitate public disclosure requirements. You are expected to take this responsibility seriously and to provide accurate and timely responses to questions and requests for information.

(For more information reference [MPG 1.10.0](#), [MPG 5.1.4](#) and [MPG 1.10.3](#))

REPORTING INTEGRITY AND RECORDS MANAGEMENT

Company records must be true, accurate, and complete. Such records include accounting records, expense statements, financial and research reports, and time records. Improper or fraudulent accounting, documentation, or financial reporting violate Company policy and may also violate applicable laws.

All Company records, in physical or electronic form, must be retained in accordance with Ferro's Record Retention Policy and applicable legal requirements.

It also is Ferro's policy not to alter or dispose of any records that need to be preserved for litigation, investigations or audits.

(For more information reference [MPG 1.1.3](#) and [MPG 10.1.2](#))



Conduct Tip

Question:

My supervisor asked me to record a transaction without any supporting documentation. Is this O.K. since I would be following my supervisor's direction?

Answer:

No. Ferro personnel are personally responsible for ensuring that transactions are accurately documented and properly supported. Remember, we work for Ferro and its shareholders, not any one supervisor. If you feel uncomfortable with the request and are unable to resolve it with your supervisor, you should report it to Human Resources or the Law Department or through the Legal and Ethical Conduct Hotline.

Conduct Tip

Question:

I was chatting with my brother and he asked me how Ferro was doing. I told him that we were going to have a great quarter, as our profits were up. Could this create an insider trading problem?

Answer:

Yes. Discussing Ferro's financial performance before it has been publically announced to the market violates the objective to keep such information confidential. If your brother trades in Ferro stock based on your tip, both of you could potentially be charged with insider trading violations.

INSIDER TRADING

In addition to being unethical and illegal, it is a violation of Company policy for directors, officers and employees, as well as members of their households or immediate families, to buy or sell Ferro securities while in possession of "material, non-public (insider) information."

Information may be material if there is a likelihood that a reasonable investor would consider the information important in deciding to purchase, sell or hold a security. Information that is non-public has not been disseminated in a manner making it generally available to investors (i.e., via press release or public filing).

Examples of information that may be considered material include:

- Earnings and financial results prior to public release;
- Plans for mergers or significant acquisitions;
- Loss of important contracts or customers;
- Product developments or discontinuations;
- Major changes in senior management or organizational structure.

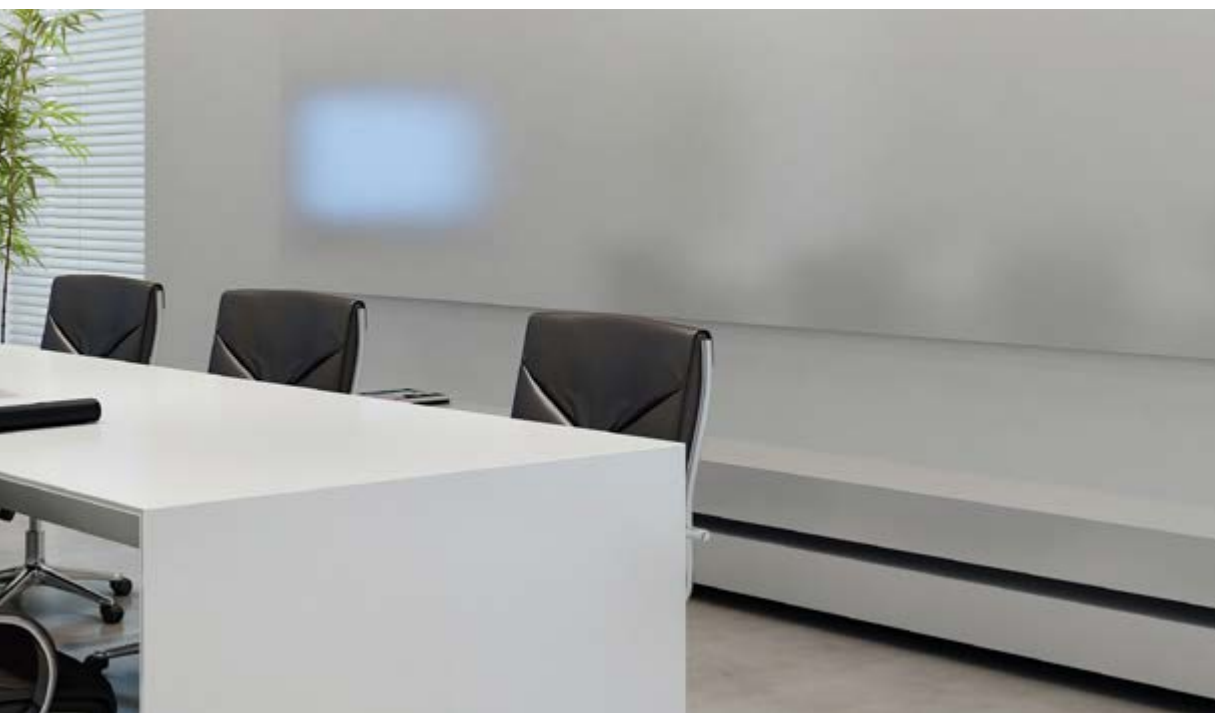


In addition, if you possess “insider” information, you may not communicate or discuss such information with family, friends or others who may trade or advise others to trade in Ferro securities. If friends, family members or others receive Ferro “insider information” and then buy or sell Ferro shares, they can cause severe consequences for Ferro, the individual providing the information, and the individuals involved in the purchase or sale of Ferro shares.

Ferro directors, officers and those designated as “insiders” also must comply with applicable trading black-outs and pre-trade clearance requirements.

If you have questions regarding the trading of stock, you should contact the Law Department.

(For more information reference [MPG 1.3.9](#))



Conduct Tip

Question:

Occasionally our plant gets phone calls from outside the Company asking whether the plant is running at capacity. Is this something I need to keep secret?

Answer:

Yes. Non-public Ferro information, including production data, research and development data, formulations, and trade secrets, should not be shared. Plant performance is confidential and should only be shared with Ferro people who have a need to know.

PROTECTION AND USE OF COMPANY INFORMATION AND ASSETS

PROTECTION OF INFORMATION AND ASSETS

Information created, obtained or compiled by or on behalf of Ferro belongs to the Company, to the extent permitted by applicable law. Such information, as well as the physical assets of Ferro, are critical to the continuing success and operation of the Company and must be protected. You are expected to respect and safeguard the Company assets you use, including information, technology, computers, electronic devices, equipment, furniture, buildings, and vehicles.

The protection of Company information from unauthorized use, disclosure and destruction is the responsibility of all Ferro personnel. Company information should only be used for approved Company purposes. Appropriate approvals must be obtained for disclosure of information outside the Company.

The Company reserves the right to monitor the use of Company information and property to the extent allowed by law, including through the Company's information technology systems.

(For more information reference [MPG 1.1.8](#))



USE OF COMPANY INFORMATION FOR PERSONAL GAIN

As a result of your association with Ferro, you may have access to non-public information about our customers, suppliers and competitors. This may not be used for personal financial gain or for any purpose other than to perform your Ferro responsibilities. For example, you should not disclose or use, for your own benefit or the benefit of any other party, any physical or chemical formula, composition, mixture or blend of components, process, technique, or method that is proprietary to Ferro, or any customer lists, contracts or pricing information.

See also the Insider Trading section of this Code for additional information.

(For more information reference [MPG 1.1.8](#))

TRADEMARKS AND COPYRIGHTS

Our Company name and logo, our product names and logos, and our domain names are all valuable assets. Prior to commercialization, new product names and logos must be cleared by the Law Department to ensure that their use will not infringe trademark rights of others. Improper or unauthorized use of one of our trademarks by another company or individual should be reported to the Law Department. Trademarks owned by Ferro may not be used by individuals for their own personal purposes.

Copyrights protect original works of authorship (such as technical papers, news articles, photographs, software, videos, and artistic works) that are in fixed and tangible form. Our copyright policy is to honor the copyrights of others and we expect others to honor our copyrights. You may not copy, photocopy, reproduce (including electronic reproductions), or distribute or transmit by fax or other electronic media, any copyrighted work without the permission of the copyright owner.

With regard to computer software, Ferro will only copy and use purchased software in accordance with the applicable licensing agreement. You should contact the Information Solutions function with any questions related to copying and use of software in connection with your work for Ferro or for use on Ferro equipment or systems.

(For more information reference [MPG 1.1.8](#) & [MPG 11.3.0](#))



Conduct Tip

Question:

Can I bring or buy my own personal software and install it at work?

Answer:

No. You should not install personal software. Ferro will provide approved software required to perform your work duties.



Conduct Tip

Question:

I am working with an engineering contractor on a new project. Can I electronically send them confidential information that they have a need to know?

Answer:

Before sending any information there should be a signed Non-Disclosure Agreement in place with the engineering contractor. The information should also be transmitted in a secure manner. You should contact Ferro's Information Solutions function to assist in sending the information in a secure manner.

PATENTS AND INVENTIONS

Patents protect products, processes, equipment, compositions, and formulations. Ferro's policy is to honor the valid patents of others, and Ferro expects others to honor Ferro's valid patents.

Prior to commercialization, all new products and processes must be cleared by the Law Department to help ensure that commercialization will not infringe any valid patent held by others. You have the duty to disclose promptly to your supervisor any and all inventions, discoveries, ideas, and improvements that you conceive during your employment or affiliation that relate in any way to the business or activities of Ferro.

Patents owned by Ferro may not be used by individuals for their own personal purposes.

(For more information reference [MPG 1.1.8](#))

TRADE SECRETS

Trade secrets can be defined as information that is not generally known and that gives an economic advantage. Ferro's trade secrets are valuable assets and must be properly protected.

There are many examples of trade secrets within Ferro. Some are technical, such as physical and chemical formula compositions and blends of components, production equipment, operating procedures, and analytical methods. Others are more commercial in nature, such as customer lists, pricing, business strategies, and research and development projects. All this information is considered proprietary to Ferro and must not be disclosed outside the Company, nor should this information be broadly discussed within the Company. Only Ferro personnel with a "need to know" to meet their Ferro responsibilities should be provided access to such information. The responsibility to protect and maintain the confidentiality of Ferro trade secrets and other proprietary information may extend beyond the term of your employment or other affiliation with Ferro.

(For more information reference [MPG 1.1.8](#))

DATA PRIVACY

Many countries have laws regulating the collection and use of personal data, although the types of data covered and the nature of the protection may vary. Generally, personal data is any information that directly or indirectly identifies a person. Ferro personnel should ensure compliance with data privacy requirements under the laws and regulations of their respective countries and under the Company's policies.



OUR COMMUNITIES

ENVIRONMENTAL, HEALTH & SAFETY (EH&S)

Concern for the environment and for our employees' health and safety are key components of Ferro's Core Values. Each employee needs to have a working knowledge of the EH&S laws, regulations and Company policies that apply to his or her area of responsibility and to know what Company resources are available to assist in maintaining compliance. The failure to adhere to appropriate standards can result in injury to people and damage to the environment. Violations of applicable laws and regulations can result in penalties against the Company or the individual who violates such laws. The failure to comply with Ferro's EH&S policies can also damage the Company's reputation for environmental quality.

Ferro and other companies have made a commitment to support "Responsible Care" – an industry-wide effort to continually improve responsible management of chemicals. Ferro promotes Responsible Care through our Responsible Care Management System and adherence to Ferro EH&S policies.

(For more information reference [MPG 9.1.0](#))

Conduct Tip

Question:

I am a supervisor of a plant where employees are required to wear hearing protection. I have noticed that a few new employees have shown up without the required protection equipment. The plant manager indicated that there wasn't room in the budget to buy the needed protection. Should I just let my employees go without protection until next year?

Answer:

No. Ferro is committed to employee safety and to complying with all safety regulations. Any concerns about health, safety, equipment, problems with machinery, or any other concerns should be immediately reported to your supervisor or your EH&S representative, or through the confidential Legal and Ethical Conduct Hotline.



POLITICAL ACTIVITIES

In the United States, no director, officer or employee is authorized to make political contributions using Ferro funds. In countries other than the United States, any contribution by the Company to a political party must be done in accordance with local law. No political contributions of any kind, either direct or indirect, and no reimbursement of political contributions shall be made by or on Ferro's behalf without the expressed authorization of the Law Department.

(For more information reference [MPG 1.1.7](#))



Reporting Concerns

Just call...

Toll-free reporting from the United States and Canada: **1-800-423-4466**

Toll-free reporting from international locations:

Argentina	0-800-666-1440
Australia	1-800-088-555
Belgium	0-800-773-04
Brazil	0-800-891-5672
China	108-001-300-492
France	0-800-90-0599
Germany	0-800-180-8321
Indonesia	001-803-015-200-9123
Italy	1-800-782132
Japan	00-531-130-713
Mexico	01-800-681-5359
Netherlands	0800-022-1726
Portugal	800-813-372
Spain	900-991-791
Taiwan	00-801-148-471
Thailand	001-800-1320-09123
United Kingdom	0800-917-6863
Venezuela	800-100-4229

...or click

www.intouchwebsite.com/ferrohotline
(global site)

WHERE TO GET MORE INFORMATION

LEGAL AND ETHICAL CONDUCT HOTLINE

- The Legal and Ethical Conduct Hotline is designed to protect your confidentiality. Employees, contractors, and any non-Ferro person can submit concerns to the hotline.
- Disclosing your identity can help facilitate questions and in some circumstances may protect your individual legal rights. Ferro will seek to maintain the confidentiality of your identity and personal information, limiting disclosure to circumstances as necessary and appropriate.
- Reports will be reviewed and investigated, and corrective or disciplinary action for violations will be taken as appropriate. Certain misconduct may be reported to the appropriate government authorities.

FERRO CONNECT – ETHICS AND COMPLIANCE PAGE

The Ethics and Compliance page of Ferro Connect, our intranet, provides additional information about the Code, Ferro policies and procedures, training, and other ethical and legal compliance topics.

POLICIES, PROCEDURES, AND GUIDELINES

The Code of Business Conduct does not address all workplace conduct. The Company maintains additional policies, procedures and guidelines that may provide further guidance on matters in the Code or address conduct not covered by the Code. Ferro personnel should be familiar with all Management Policy Guidelines (MPGs) applicable to their responsibilities. Corporate policies, procedures and guidelines are available on the Ferro Connect intranet site. In addition, there may be ethical and legal considerations not included in the Code of Business Conduct or MPGs applicable to your responsibilities with Ferro, which you should be familiar with and follow.

LAW DEPARTMENT CONTACT INFORMATION

The Law Department is available to answer questions about the Code or Ferro's compliance policies and to discuss concerns you may have about potential Code violations.

These are multiple ways to contact the Law Department:

Call – 216-875-5475

Email – FerroCompliance@Ferro.com

Fax – 216-875-5623

Mail to – Law Department

Ferro Corporation

6060 Parkland Boulevard

Mayfield Heights, OH 44124

USA

CERTIFICATION FORM

I certify my understanding and agreement with the statements below:

I have read Ferro's Code of Business Conduct ("Code") and agree to comply with the principles and standards of this Code.

I further understand and agree that this Code is intended to provide a general overview of our Company's policies, and does not necessary represent all such policies and practices in effect at any particular time.

I understand my responsibility to disclose any known or suspected violations of the Code. If I become aware of any clear or suspected violations of the Code or other Ferro policies, I will report such matters to my supervisor, Human Resources Representative, or the Law Department, or report the suspected violation using Ferro's confidential Legal and Ethical Conduct Hotline.

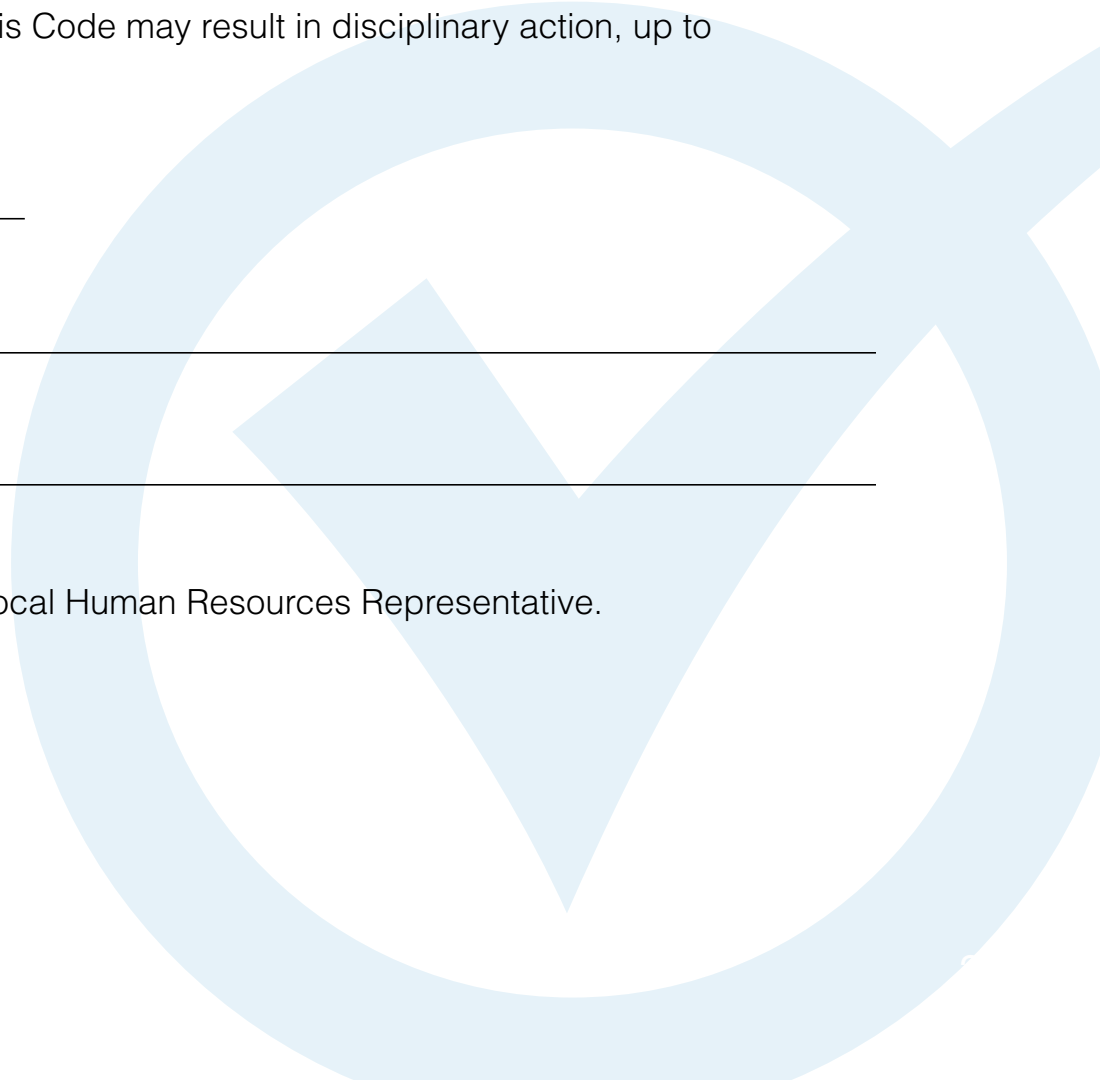
Finally, I understand that failure to follow this Code may result in disciplinary action, up to and including termination of employment.

Date _____

Signature _____

Name (Print) _____

Please return the completed form to your local Human Resources Representative.



Ferro Corporation

Global Headquarters
6060 Parkland Boulevard
Suite 250
Mayfield Heights, OH 44124

Telephone: (216) 875-5600

Fax: (216) 875-5627

www.ferro.com

