



The right way. Every day.

Code of conduct—effective January 2016

PURIFY | PROTECT | ENHANCE

A message from Michael Wilson.



As Ingevity becomes a new, independent company, what will not change is our company's commitment to ethical business conduct. Our reputation for being an honest, fair and capable firm with which to do business, wherever we operate, is a crucial competitive advantage. In addition, violations of law or our compliance policies can have significant consequences for our company and for each of us. As a result, it is imperative that everyone at Ingevity knows, understands and conforms to one high standard of behavior.

This publication, the Ingevity Code of Conduct, sets forth the principles that apply to all Ingevity people, everywhere and in every circumstance. It has been adopted from our former parent, MeadWestvaco, and is aligned with our core values: Integrity, Respect for the Individual, Commitment to Excellence and Teamwork.

Our commitment to integrity and ethical business behavior is critical in satisfying our customers every time, in creating value for our shareholders, and in ensuring an environment of respect and trust for our employees. I encourage you to read this document carefully, and internalize these standards.

Employees are encouraged and expected to report violations or concerns to their manager, the human resources department, the legal department or via the appropriate compliance and ethics hotlines. If you have questions about this code at any time, please don't hesitate to contact your manager, the human resources department, or the law department.

A handwritten signature in black ink that reads "Michael". The signature is fluid and cursive, with a large initial "M".

Michael Wilson
Chief Executive Officer

The Ingevity Code of Conduct highlights key principles and policies governing our business. Under headings of Integrity, Stewardship and Respect for the Individual, the Code sets out the rules that govern our conduct and the standards of behavior expected as we conduct our business. The Code also guides us in how to raise concerns and where to go for additional help.

Integrity is fundamental.

We will conduct our business fairly and honestly at all times and must avoid any action that might call into question the honesty and fair dealing of our company or its employees.

Conflicts of interest

Every employee has a duty of loyalty to Ingevity. No action may be taken for our own benefit or for friends or family that has the potential to interfere with the interests of the company. Similarly, business opportunities that we identify through our position as an employee belong to the company and may not be used for personal gain.

A conflict of interest can arise in any number of situations, for example: competing against Ingevity; investing in companies doing business or competing with Ingevity; maintaining other employment or a business that adversely affects our job performance at Ingevity; doing business on behalf of Ingevity with a company that employs a relative; or using Ingevity property, information or position for personal gain. Each of us must fully disclose any potential conflict of interest to our supervisor or to the Law Department.

Company records

Ingevity's books and records must be complete and accurate. In particular, public financial statements and disclosures must always conform to Ingevity accounting policies. If we become aware of any failure to follow our records and accounting policies, we must report it to our supervisor and to the Law or Audit Departments.

Deliberate care should be taken to avoid the creation of inappropriate documents that include exaggeration, derogatory remarks, legal conclusions or other statements that might prove to be misunderstood or wrong either in general or when examined in the course of an audit or a regulatory or legal proceeding. Only authorized personnel may undertake public communications on behalf of Ingevity.

All email, voice mail and other information stored on Ingevity equipment belong to the company. This information may be retrieved and disclosed by the company as necessary and appropriate for business and legal purposes.

Printed and electronic records must be retained, discarded or destroyed in accordance with applicable laws, regulations and company policy. Records relevant to a matter under investigation or in litigation must be retained.

Competition and fair dealing

We must always seek to deal fairly with our customers, suppliers, competitors, employees and others. We will not take

advantage of anyone through illegal conduct, deceit or any other unfair practice.

It is illegal to provide any competitor with information about our prices or about internal matters affecting our prices. It is illegal to enter into any agreement with a competitor concerning prices, costs, terms, customers, markets, production, business plans or any other matter that could affect competition. Keep in mind that an unspoken agreement to fix prices or allocate markets is just as illegal as a spoken or written agreement.

This is a complex area. Employees are expected to be familiar with the company's antitrust policy and are encouraged to consult with the Law Department as appropriate.

Gifts and entertainment

It is common business courtesy to pay for or to accept ordinary and occasional business meals and entertainment. Appropriate accommodations of this kind properly foster business relationships based on friendship and trust.

Bribery is forbidden. A bribe is a gift or entertainment that is given or received with the intent to affect the business judgment of the recipient or to influence a business decision. Even the appearance of impropriety should be avoided.

Gifts received by Ingevity employees must be disclosed to a supervisor as required by company policy.

Gifts or entertainment for a government official or representative are permitted only in limited circumstances and may only be provided with the prior approval of the Law Department. There are similar restrictions in dealing with employees of State Owned Enterprises.

Securities transactions

It is illegal to buy or sell the securities of any publicly traded company, including Ingevity, while in possession of material nonpublic information about that company. Similarly, we will not give such information to another person who might trade in the securities or who might pass the information on to others.

Ingevity is committed to safety and sound stewardship.

We have developed comprehensive programs to ensure not only full compliance with all laws and regulations, but the safety of our workplace, the sustainability of our products, the protection of natural resources and the security of company assets.

Safety

We all share in the responsibility to maintain a safe workplace. Together, we believe we can prevent all workplace injuries and occupational illnesses.

Employees are expected to comply fully with health and safety regulations and to strive to improve our safety performance. Any injury or unsafe work condition must be reported immediately to our supervisor or to the safety director for our location.

To protect the safety and health of its employees, Ingevity does not tolerate alcohol or drug abuse. All employees must report to work free from the influence of any substance that could reduce safety or affect performance. Except when specifically authorized, firearms are strictly forbidden at Ingevity facilities.

Environment

Ingevity is committed to the careful protection of the environment. Employees must follow all of the environmental procedures that apply to their facility, including record-keeping and reporting requirements.

We must immediately report suspected environmental problems to an appropriate manager. Managers must take appropriate remedial action and ensure that timely notification is made to government agencies and to the Ingevity Safety Health & Environment Department as required by law and company policy.

Products

The safety, quality and value of our products are critical to our customers, to consumers and to the public. Our products must be safe and compliant with all laws and regulations directed to the protection of consumers and the environment. Concerns regarding product safety or compliance must be promptly raised with a manager or with the Ingevity Safety Health & Environment Department.

Company assets

All of us have a duty to safeguard Ingevity's property, including proprietary and confidential information. Company property may be used only in connection with company business. Proprietary and confidential information to be protected includes technical and scientific information, as well as information about products, operations, personnel, marketing plans, supplier arrangements, pricing information and other data that we use in conducting our business.

Treat everyone with dignity and respect.

We treat all of our Ingevity colleagues and business partners with dignity and respect. Abusive, harassing or offending conduct is unacceptable, whether verbal or physical. Examples include unwelcome sexual advances and derogatory ethnic or racial comments.

Ingevity is committed to developing and maintaining the best talent from around the world. A diverse workforce provides Ingevity with an array of capabilities, experience and perspectives that combine to generate a strategic competitive advantage.

Discrimination based on race, gender, color, national or ethnic origin, religion, age, sexual orientation, disability, or other status protected by applicable law in the hiring, promotion, compensation or retention of employees is strictly forbidden.

Retaliation against employees for lodging a good faith complaint about discrimination or harassment will not be tolerated.

How to report violations or get help.

The company has established several places to go for further help or to report a violation of this Code or of company policy. You should never hesitate to seek help. We are each responsible to report any violation that we identify.

Supervisors or location managers can provide guidance, or you can contact a Human Resources representative or the Law Department. Additionally, the Ingevity Compliance Policy Manual describes the company's policies and requirements in further detail. The manual is available through HR managers and is found online on Ingevity's intranet.

You can also call the Ingevity Ethics Line for assistance or to report a violation. Contact information is posted at your local facility and is available online, or you may call 855-832-7270 in the United States, or refer to our Ethics Line Policy for additional numbers and instructions. Callers may remain anonymous. Alternatively, you can email concerns to ethics@ingevity.com or write to: Ingevity Ethics Line, 5255 Virginia Avenue, North Charleston, SC 29406.

All communications will be investigated as appropriate and kept as confidential as possible. No employee acting in good faith will be subject to discipline for providing information concerning suspected violations of law or company policy.

The Ingevity Board of Directors does not allow waivers of this Code. In the extraordinary event that a waiver is granted by the Board, it will be disclosed as required to shareholders.

**Contact the Ingevity Ethics Line for assistance
or to report a violation:**

855-832-7270

ethics@ingevity.com

**Ingevity Ethics Line
5255 Virginia Avenue
North Charleston, SC 29406**

Each of us must do the right thing, every day.

Integrity. Stewardship. Respect for the individual.

These principles shape every action we take as Ingevity employees around the world.

Each of us has the responsibility to safeguard Ingevity's good name and a personal obligation to adhere to this Code of Conduct, to company compliance policies and to all laws and regulations. Managers must ensure that the employees they supervise understand and meet these obligations.

Where company policy is more restrictive than local law or practice, employees are to follow company policy. Any failure to follow our compliance policies may result in discipline, including termination.

Unwavering adherence to the highest ethical standards is crucial to our success. It is the right course of action wherever we do business.

Employee affirmation

I have read and understand the Ingevity Code of Conduct.

I will take appropriate steps to ensure effective compliance with the Code of Conduct, with company policy and with the laws and regulations that apply to my responsibilities at Ingevity.

If I have a concern regarding a possible violation of company policy or the law, I will report my concern to my supervisor, to human resources or the Law Department or to any other appropriate contact identified in this Code.

Signature _____

Print name _____

Date _____