

AMERICHEM, INC.
CODE OF BUSINESS CONDUCT

1. COMPETITIVE PRACTICES

Americhem firmly believes that fair competition is fundamental to continuation of the free enterprise system. Americhem complies with all applicable laws which prohibit restraints of trade, unfair trade practices, or abuse of economic power.

Americhem will not enter into arrangements which unlawfully restrict its ability to compete with other businesses, or the ability of any other business organization to compete freely with the Americhem.

Americhem is also prohibited from entering into, or even discussing, any unlawful arrangement or understanding which affects its pricing policies, terms upon which its products and services are sold, and the number and type of products manufactured or sold, or which might be construed as dividing customers or sales territories with a competitor.

These principles of fair competition are basic to all Americhem operations. They are integral parts of the following sections that cover the Americhem's dealings with suppliers, customers and public officials. These principles are also embodied in numerous federal and state antitrust laws. It is the responsibility of every employee to obey these laws and of every manager to know that the Americhem business for which they are responsible is conducted in accordance with these laws and principles.

2. DEALINGS WITH SUPPLIERS AND CUSTOMERS

Americhem is a valuable customer for many suppliers of goods, services and facilities, and we, of course, have many valued customers. People who want to do business or to continue to do business with Americhem must understand that all purchases and sales by Americhem or any of its affiliates will be made exclusively on the basis of price, quality, service and suitability to the Americhem's needs.

Reciprocity. Providers of goods and services will not be forced to buy goods and services from the Americhem or any of its affiliates in order to become or continue as a supplier. Americhem considers such reciprocal dealing a harmful practice and a hindrance to assuring purchase of the best available materials or services at the lowest possible prices. Americhem will not attempt to influence its suppliers to purchase from the customers of the Americhem or any of its affiliates. When Americhem makes purchases, it will not favor firms who are customers of Americhem or any of its affiliates. Customers may at times request that Americhem purchase specific goods or services from them as part of an overall business agreement that includes the customer's buying commitment to Americhem. These relationships should be evaluated carefully to ensure that no coercion is involved.

“Kickbacks” and rebates. Purchases or sales of goods and services by Americhem must not result in Americhem employees or their families receiving personal kickbacks or rebates. Neither employees nor their families should accept any form of personal payment as the result of purchases made by Americhem.

Receipt of gifts, gratuities and entertainment. The acceptance of favors from any individual or organization with which Americhem does business is generally prohibited. The only exclusions from this policy are ordinary social amenities, items of nominal value, or normal sales promotion, advertising, or publicity material bearing an Americhem or organization logo. Solicitation of favors or gifts should be avoided.

Dealings with customers and potential customers. Employees must keep all dealings with customers and potential customers fair and aboveboard. Americhem will not give illegal or unethical rebates, kickbacks, under-the-table payments, or other similar improper favors to employees of customers or their representatives. No expensive gifts or lavish entertainment should be provided to our customers, potential customers or their employees and representatives for the purpose of influencing them to do business with Americhem.

3. DEALINGS WITH PUBLIC OFFICIALS

Americhem’s business requires it to be in contact with public officials in the United States and foreign countries on a wide variety of matters. Various governmental entities have enacted formal, published codes of conduct and regulations which apply to elected and appointed public officials and their staffs, as well as to various other public employees. As a general rule, all gifts to federal, state or municipal employees are forbidden. No employee should make any form of payment or gift, directly or indirectly, to any public official as an inducement to having a law or regulation enacted, defeated or amended, or in order to obtain some benefit or avert some penalty under any law or regulation. Each employee who deals with members or employees of such public entities should be familiar with the relevant codes.

4. INTERNATIONAL BUSINESS PRACTICES

Americhem is committed to abiding by all laws applicable to international business practices (including, but not limited to trade embargoes that the U.S. government may impose from time to time). With respect thereto, Americhem complies with the provisions of the Foreign Corrupt Practices Act by requiring that no employee promise, offer or make any payment in money, products or services to any foreign official, directly or indirectly, in exchange for or in order to induce or continue favorable business treatment. Americhem also prohibits its employees from engaging in or supporting any boycott or other restrictive international trade practice, and Americhem requires full compliance with U.S. anti-boycott law.