

Code of Conduct Policy

The CPP Code of Business Conduct Policy is based on the following general principles:

Comply with the Law
Adhere to High Ethical Standards
Be a Responsible Citizen

All of the people acting on behalf of CPP are CPP. As such, as a representative of CPP, you are expected to treat all of our people, our business and our communities in accordance with these principles. This will be outlined in each of the following sections and means that you should abide by all applicable laws and regulations, adhere to high ethical standards of conduct in all business activities, and act in a manner that enhances CPP's standing as a vigorous and ethical competitor within the business community and as responsible citizens in all of the communities where we do business. No CPP representative may use agents or other indirect means to circumvent this Code.

This Code of Business Conduct is an introduction and general outline of how CPP expects its directors, officers, employees, other representatives and those of its subsidiaries to conduct their business affairs, but it is by no means a complete or all-inclusive discussion of all CPP policies.

Our People

Responsibilities:

As a representative of CPP, it is your responsibility to:

Be aware of the guidelines set forth in this Code and the underlying policies.

Make a personal commitment to act in accordance with this Code and CPP's other policies.

Avoid situations that could lead you or others to engage in illegal, improper, or unethical actions. Never violate any law and never believe that breaking the law in an attempt to help CPP is an indication of loyalty.

If you become aware of behavior by anyone associated with CPP which you believe is illegal, improper or unethical, you should promptly bring it to the attention of your supervisor, manager or executive through the Open Door Policy. If your management team is unable to help you or you are uncomfortable discussing your concern with them, you should report it through CPP's Ethics Hotline. See the Reporting and Enforcement section for further information.

Several key questions can help identify situations that may be unethical, inappropriate or illegal. ASK YOURSELF:

Have I been asked to misrepresent information?

Would I feel comfortable describing my decision at a staff meeting?

How would it look if it made the headlines?

What would I tell my child to do?

Is this the right thing to do?

Diversity and Support:

We value the differences among individuals and welcome diversity within our workforce. We support and obey laws that prohibit discrimination everywhere we do business and are

committed to ensuring opportunities for all employees to develop their abilities and contribute to CPP's success.

The full value of each individual's contribution can be realized only when we treat one another with the respect, trust and dignity we ourselves expect. In accordance with that belief, CPP rewards employees based on the quality of the work they do and the contributions they make without regard to their race, color, religion, age, sex, sexual orientation, gender identity, marital status, national origin, disability, veteran's status, or other protected status. Furthermore, CPP promotes a working environment free of intimidation and harassment. As individual employees, we have the right to expect a positive working environment, along with the freedom to speak out and ask for change if we observe conduct that runs contrary to these principles.

Health and Safety:

CPP actively promotes the health and safety of employees with policies and practical programs that conform to all applicable safety laws and regulations to help individuals safeguard themselves and their co-workers. We intend to provide a work setting free from the harmful effects of drug and alcohol abuse, so you must report for work free of the influence of alcohol, drugs, intoxicants or other controlled substances.

We believe a healthy, productive workforce contributes significantly to our performance and success. As with all of CPP's policies, drug policy and related actions are subject to the laws applicable at each location. If you have any questions regarding the application of policies described for your workplace, you should consult with the Human Resources Department.

Our Business

We have always been proud of our high standards and commitment to values. While this section includes specific provisions related to U.S. law and regulations, these same general provisions apply equally to our worldwide operations to the extent that they do not conflict with local laws and regulations. CPP intends to be a competitive, successful business but only as an ethical competitor. You are expected to comply with the principles and guidelines of this Code as well as the law. The Company will take appropriate disciplinary action, up to and including dismissal, against employees violating the laws.

Safeguarding and Proper Use of Assets:

As a representative of CPP, you have a responsibility to preserve, protect, and use responsibly all of our assets, including physical and intangible property. You should protect CPP's assets and ensure their proper use. Theft, carelessness, waste and fraud all have a direct impact on CPP's success and should be immediately reported for investigation.

Physical Property. Access to Company offices, plants and equipment is limited and subject to review and approval by management prior to allowing access by non-CPP personnel. Company equipment should not be used for non-CPP business, although incidental use may at times be permitted.

Intangible Property. You have a personal responsibility to safeguard and protect CPP's intangible property as well. Intangible property includes, among other things, our financial information, records, brands, trade secrets, patents, technology, customer and supplier

information, and intellectual capital. Unauthorized use or distribution of this property violates CPP policy and could also be illegal and result in civil or even criminal penalties. The most important means to protect our intangible property is to keep it confidential. This means using confidentiality agreements and being careful about what you communicate to others outside of CPP and even inside CPP, where appropriate, such as with employee- related information like compensation and performance information.

Information Technology:

Electronic communication technology plays a vital role in our business. Access to the Internet, Intranet, e-mail, telephone, voicemail, and fax machines have become increasingly important. These systems and the information on them belong exclusively to the Company and, as employees, we are expected to use such technology responsibly and professionally at all times.

If you have any questions, you should contact a member of the Information Technology Department or refer to the Computing Acceptable Use Policy.

Conflicts of Interest:

You should avoid any conflicts of interest, including relationships with others that impair or inappropriately influence your ability to discharge your duties to CPP. Often, the appearance of a conflict can be as damaging as an actual conflict. No relationship may be allowed to interfere with CPP's business interests. For additional information please refer to the Conflict of Interest Agreement.

Corporate Opportunities:

You must not take for yourself opportunities that are discovered in the course of your duties or through the use of CPP's property, information or otherwise through your position. You may not use CPP's property or information or your position for personal gain, nor may you compete with CPP directly or indirectly. You owe a duty to CPP to advance its legitimate interests when the opportunity to do so arises.

Fair Dealing:

We intend to treat all persons and companies with whom we have business relationships fairly and impartially. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other practice. You also should not give or accept gifts and entertainment that can be construed as an attempt to unduly influence the relationship.

Financial Reports and Accounting Records. CPP's board members, employees and lenders all have a direct interest in our financial and accounting information. The integrity of our financial reporting and accounting records is based on the accuracy and completeness of the information supporting entries to our books of account. We must ensure every accounting or financial entry accurately reflects the supporting information in all material respects and we expect employees involved with this process to take personal responsibility for the integrity of both the external financial reporting as well as to financial reports used as internal management tools. All records, statements and related business documents will be maintained and retained in accordance with regulatory retention requirements and for appropriate historical records as determined by Company retention policies.

Antitrust Laws:

Antitrust laws of the United States and most other countries where CPP does business prohibit agreements or actions in restraint of trade. These include agreements or understandings among competitors to fix or control prices, to boycott specified suppliers or customers, to allocate product, territories, or markets, and to limit or reduce production to cause price increases.

No action shall be taken by any representative of the Company which violates antitrust laws. Employees who deal with customers and suppliers are required to familiarize themselves with all of the details of the full corporate antitrust policy as a condition of their employment and are expected to follow those policies carefully. All affected employees are to be immediately informed of these policies when they are hired or assigned duties which require them to be familiar with those regulations. Employees in management positions are accountable for taking the necessary steps to ensure compliance with this policy, including necessary training for employees, and for carefully reviewing the more detailed description of the policy. CPP considers compliance with the applicable antitrust laws so vitally important that neither claims of ignorance, good intention, nor failure to seek timely advice will be accepted as an excuse for noncompliance. Please refer to the Anti-Bribery and Anti-Corruption Policy for additional guidance.

Foreign Corrupt Practices Act:

The Foreign Corrupt Practices Act applies to CPP and its majority owned subsidiaries worldwide. The FCPA makes it unlawful for any person acting on behalf of CPP to make a payment directly or indirectly to a foreign official to obtain or keep business. No representative of CPP has authority to offer any such payment to a foreign official directly or indirectly. Furthermore, every CPP representative must keep corporate books, records, and accounts that accurately and fairly reflect all transactions and the disposition of Company assets.

Export Laws and Regulations of International Trade:

In addition to the FCPA, there are a number of laws controlling exports by U.S. companies and their affiliates that CPP must comply with. One regulates the export of “defense articles” (military and military- related goods, services and technology) and another regulates “dual use” items (or goods, services, and technology that can be used for both civilian and military purposes). These laws focus on the type of goods, services or technology being exported, their usage and the individuals or entity and country to which they are exported. In many circumstances, we cannot ship the regulated items without a license from the Department of State or Department of Commerce.

The export control laws are very extensive and many are not necessarily intuitive. They include not only physical exports of goods and services, but also “deemed exports” that result from the disclosure of technology, even in the United States, to a foreign citizen or national who is not a permanent resident of the U.S. Since the laws in this area are constantly changing, if you conduct business with or export goods to a non-

U.S. Company, person or country, make sure you have received an appropriate level of training for your position. If you have not, please talk to your supervisor or a member of the Export Compliance Department to ensure that you do receive that training. Additionally, if you have any specific questions please refer to the Export Compliance Policy or your Export Compliance Representative.

Our Community

Environment and Safety:

CPP is committed to protecting the environment and the health and safety of our employees, customers, and the communities where we operate. As part of this commitment, we will conduct our operations and develop products in compliance with all applicable environmental and safety laws, regulations, and standards. In our operations, we will strive to minimize waste generation and pollutant emissions and to conserve energy and natural resources. We will also work constructively with government agencies, our customers and the community to develop equitable laws, regulations, and standards to protect public health and safety, and the environment.

Failure to meet our responsibilities under the environmental health and safety laws, regulations and orders can have serious consequences, including civil and criminal sanctions against CPP and its representatives and may require substantial expenditures for cleanup and compensation. Sanctions could affect CPP's ability to maintain market competitiveness and our reputation as a responsible corporate citizen.

Responsibility for compliance with CPP's environmental health and safety guidelines extends to all levels of our employees. Every employee has the responsibility to communicate with area management about possible unsafe or hazardous conditions in the workplace, as well as accidents that result in injuries, illness or damage.

Community Relations:

As individuals and as a Company, we contribute significant time and resources to promoting the health, civic, cultural, and educational welfare of the communities in which we operate. CPP may also make financial grants to support non-profit organizations. We encourage all of you to participate in community and educational activities that promote the common good. Volunteer activities should not conflict with your responsibilities to the Company.

Customers and Suppliers:

CPP works with many other companies and organizations. We seek strong, mutually rewarding business relationships with those who can enhance the quality of our products and services. We look for customers, suppliers, distributors, and business allies who demonstrate strong values and ethical principles and who support our commitment to quality. We encourage fair competition among our potential suppliers, contractors, and other vendors, and deal equitably and reasonably with all.

Political Activities:

CPP believes that participation in the political process is one of every individual's most basic rights, and CPP encourages employees to participate in the political process as they so desire. However, federal and state laws in the United States and many other countries distinguish between individual and corporate participation. It is against CPP policy to use Company funds or other assets to make political contributions to or expenditures on behalf of political candidates in violation of federal or state laws.

Unless you are specifically requested by CPP to represent it before legislative or other government bodies, be sure you clearly label any personal communication as your own personal beliefs and not necessarily those of the Company. Company letterhead should not be

used for personal communication. If you are contacted by anyone regarding the Company's position on public issues, you should refer them to CPP Corporate.

Reporting and Enforcement

As CPP employees, we each have a responsibility to report any circumstances or actions that violate, or appear to violate, the principles of the Code or any applicable law. You are encouraged to talk with your supervisor, manager or executive through the Open Door Policy. If your management team is unable to help you or you are uncomfortable discussing your concern with them, you should report it through CPP's Ethics Hotline.

CPP's Ethics Hotline:

The ethics hotline allows for confidential (and anonymous, if so chosen) reporting, is available 24 hours a day 7 days a week, in multiple languages via the easy-to-use options below:

- Online at: <http://cppcorp.ethicspoint.com>
- Toll-free at:
 - USA: 1-833-675-6739

The hotline is administered using the EthicsPoint third-party website and telephone line staffed by an independent third-party to ensure confidential hotline reporting. The hotline is not equipped with caller ID, recorders, or other devices that can identify or trace the phone number from which you are calling or the internet address that you are using. Upon receipt, hotline reports are promptly provided to CPP for investigation.

When you submit the report via the hotline, you will be assigned a tracking number. Use the tracking number along with the password of your choosing to return to EthicsPoint to follow up on the status of your report. If you decide to remain anonymous, you can provide a personal email within EthicsPoint to receive follow-up responses from CPP throughout the review process. Email communication will be kept confidential by EthicsPoint and CPP will not receive access to your email address information.

Non-Retaliation:

We want to encourage employees to do the right thing. This includes reporting all violations of Company policies and the law, including this policy. We will take appropriate steps to investigate all such reports and will take appropriate action.

Under no circumstances will you be subject to any disciplinary or retaliatory action for reporting, in good faith, a possible violation of this policy, applicable law or for cooperating in any investigation of a possible violation.

Administration

These guidelines apply to all CPP companies to the extent consistent with the law of each country in which we operate and addresses Company policies and commitments which management and the Board of Directors believe should guide every employee. We believe in the importance of working and living according to strong ethical values and a common foundation of integrity. CPP's

employees, customers, suppliers, and others must be able to trust what we say and to believe that we will always keep our word. The ethical performance of the enterprise reflects the standards of the men and women who work here.

This Code of Business Conduct expresses CPP's aspirations in conducting its business and its expectations of its employees. It does not create contractual obligations on CPP's part to anyone and is not a promise that CPP will continue to do business with, or employ, any firm or individual.

This Code applies to all representatives of CPP Corporation, its wholly-owned domestic subsidiaries, and, to the full extent consistent with the laws of a foreign country, to CPP's wholly-owned foreign subsidiaries including its directors, officers, employees and outside agents. There can be no waiver of any provision of this Code except by express action of the Board of Directors, which will determine whether a waiver is appropriate and, if so, ensure that the waiver is accompanied by controls designed to protect CPP.