

CONFLICTS OF INTEREST

**Guidelines for avoiding activities,
interests or relationships that
conflict with your job at Olin.**

TM

OPERATING WITH INTEGRITY

Everyday. Every way. Everyone.



Typically, a conflict of interest exists when outside work, financial interests, family relationships or other activities influence—or appear to influence—your judgment and actions on behalf of Olin.

Situations That Can Create a Conflict of Interest

While it's impossible to list every situation that can present a conflict of interest, the following are a few common situations that can conflict with your job responsibilities at Olin:

- Outside employment
- Independent business activities
- A significant investment in another company
- Service on boards or committees of certain organizations
- Doing business with or supervising a family member
- Offering or receiving certain gifts and entertainment
- Using Olin's information or assets to pursue an opportunity

Outside Employment

Holding a second job with a competitor or an outside company that does business or is soliciting business with Olin can create a conflict of interest, or at least the appearance of a conflict if your job duties at Olin require you to select, influence, manage or make decisions related to the company.

Examples of outside jobs that require your disclosure:

- Working for a current or potential Olin supplier, sub-contractor or other business partner if you or someone who reports to you are involved in influencing, recommending, selecting, negotiating or managing the relationship with the company
- Working for a current or potential Olin customer if you or someone who reports to you are involved in selling to, servicing, influencing or managing the customer relationship
- Working for any other organization if your outside work could prevent you from devoting the time and effort to Olin's business that your position requires
- Working for any Olin competitor
- Pursuing any outside work that could damage our company's reputation
- Using Olin time or resources to pursue any independent business interests

You must disclose any outside employment that creates a potential conflict of interest to your supervisor or higher level of management and ask for a conflict of interest review. You must also remove yourself from any negotiations, influence or decisions related to the company until a final determination has been made.

Independent Business Activities

In addition to outside employment with other companies, independent business activities such as operating a part-time or “side” business have the potential to create a conflict of interest if the business activities compete with Olin’s interests, reflect negatively on Olin or if they are provided to a current or potential Olin supplier, customer, partner, or sub-contractor. In addition, an employee’s side business may not act as a vendor or supplier to Olin without advance disclosure and approval.

Investments in Other Companies

A significant financial interest in an organization that does business or is soliciting business with Olin has the potential to conflict, or appear to conflict with your judgment and activities on behalf of our company. For this reason, you are required to disclose significant financial interests that you or a family member may have in any current or potential Olin supplier, customer, partner, sub-contractor or competitor.

A “family member” includes your spouse, child, sibling, parent, stepchild, stepparent, as well as mother-, father-, son-, daughter-, brother-, or sister-in-law, and any other person living with you, except tenants and household employees.

A “significant financial interest” in a company or organization is defined as:

- a 5% or more ownership interest in the company
- a 5% or more obligation to or from the company

Service on Boards and Committees

If you are asked to serve on the board of directors or a committee of a board of an outside company or non-profit organization, you must ensure that your service does not conflict with our company’s interests or provide the potential for reputational damage.

You should disclose board service in the following situations:

- Service on the board of a current or potential Olin supplier, customer, partner, sub-contractor or an Olin competitor
- Service on the board of a non-profit organization if the organization receives contributions or other payments from Olin
- Service on *any* board or board committee if the service conflicts with your job responsibilities at Olin or reflects negatively on our company

Doing Business with Family Members

A conflict of interest may arise when a family member has a personal interest in an organization that does business or is soliciting business with Olin.

Examples of situations involving family members that require your disclosure include:

- Recommending the hiring of a supplier or other business partner when you have a family member who has a significant investment in or works for the company
- Participating in negotiations or influencing transactions with a supplier or other business partner when a family member stands to gain from the transaction
- Providing a business opportunity learned about at Olin to a family member when it rightfully belongs to our company
- Having a family member who works for an Olin competitor

You should disclose any situation where a family member creates a potential conflict of interest and ask for a conflict of interest review. You must also remove yourself from any negotiations, influence or decisions related to the company until a conflict of interest determination has been made.

Supervising a Member of Your Family

To ensure fairness and objectivity, Olin does not allow direct reporting relationships between family members. In cases where family members work in the same department or location, job duties and overtime assignments are to be based on objective criteria and pay decisions and job performance evaluations are to be handled by an independent person and monitored on an ongoing basis to ensure objectivity and fairness.

Offering or Receiving Gifts, Entertainment and Travel

Offering and receiving legitimate, business-related gifts and entertainment is acceptable as long as the gift or activity adheres to company policy limits and does not compromise, or appear to compromise your ability to make objective, “arms length” decisions based on merit and good business judgment.

Olin’s policy includes the following restrictions:

- Gifts must be infrequent and valued at less than \$100 US dollars
- Gifts in cash or cash equivalents are prohibited
- Entertainment, meals and social invitations must be, reasonable and customary for your business unit and location and the provider must be in attendance. If the provider is not in attendance, the hospitality is considered a gift.

- Gifts, meals and entertainment offered to government officials are highly regulated and often prohibited
 - Never offer gifts or entertainment to U.S. government officials unless you have specific knowledge that they are acceptable under federal, state or local laws and regulations
 - Gifts to foreign officials are *always* prohibited

In addition, neither you nor any member of your family may accept payment for transportation, hotel or other travel-related expenses from any outside company unless the travel is business-related, you are part of a group hosted by an Olin supplier or customer representative *and* the travel is approved in advance.

Corporate Opportunities

Each of us is expected to promote Olin's interest when the opportunity to do so arises. A conflict of interest may exist if you personally benefit from an opportunity that:

- is related to any current or prospective business of Olin
- was learned about or developed in the course of your employment with Olin
- was developed without Olin's knowledge and consent

If you discover a business opportunity through your work at Olin, you must disclose it so that Olin may fully evaluate the opportunity. You may not use the opportunity for yourself or offer it to any other individual (even if you do not personally benefit from it) without prior disclosure and approval.

How to Disclose and Resolve Potential Conflicts of Interest

Many conflicts of interest can be avoided if they are fully disclosed and appropriate steps are taken to resolve the situation. You may disclose potential conflicts to:

- your supervisor or a higher level of management
- Human Resources
- your local or division Ethics Office
- Olin's Corporate Ethics Office
- the Legal Department
- Olin's confidential, 24-hour Help-Line service

Upon full disclosure and consideration of the facts and circumstances, Olin management will determine if a conflict in fact exists and what steps, if any, must be taken to ensure that your activities are in compliance with our Code and conflict of interest policies.

Frequently Asked Questions

- Q** I've been offered a part-time job in an outside company. The company does not compete with Olin or take time or attention away from my job at Olin. Can I accept the position?
- A** You can accept the position as long as it is not with a current or potential Olin supplier, customer, sub-contractor or other business partner. If it is, and if your job duties at Olin require you or anyone who reports to you to deal with the company, you must disclose the situation in advance and ask for a conflict of interest review.
- Q** Is it okay if I operate a side business from home while I am an employee at Olin?
- A** You may operate a side business if your work in the business does not create a conflict of interest with your work at Olin. For example, your side business must not interfere with your job duties, use company resources, compete with Olin or reflect negatively on our company. In addition, your business may not supply products or services to Olin or any current or potential Olin supplier, customer, sub-contractor or other business partner without prior disclosure and approval.
- Q** I am interested in investing in a company that sells materials to Olin. Could this be a potential conflict of interest?
- A** It could under certain circumstances. You should disclose the situation in advance and ask for a conflict of interest review if your interest would exceed a 5% ownership interest in or obligation to or from the company.
- Q** I'm negotiating a service contract with a new supplier. An employee who reports to me wants to recommend her husband's company. Can I ask the company for a bid?
- A** Yes. You may ask the company to compete for the bid as long as the employee who reports to you does not participate in the bidding, selection or management of the company should it be chosen. You must also ensure that the employee who reports to you does not share any confidential information about Olin that could help the company be selected.

Q One of my close friends is working with an Olin supplier. Since he's not a "family member," do I have to disclose the situation?

A Olin's conflict of interest policies always apply to family members, but they also apply to friends if the relationship could influence your objectivity or decisions on behalf of our company. In this case, if you or anyone who reports to you deals with this supplier as part of their job at Olin, you should disclose the situation and ask for a conflict of interest review.

Q As a sales rep for Olin, I've become aware of a business opportunity to invest in a service that could be sold to some of our customers. Can I tell my brother-in-law about this opportunity so he can pursue it?

A As an Olin employee, you are expected to notify our Company of any opportunity that you learn about in the course of your employment so that Olin can determine whether or not to pursue it. If you give the opportunity to someone else without Olin's knowledge or consent, even if you do not personally profit from it, you could be violating Olin's Code of Conduct and conflict of interest policies.

Q A potential supplier has offered me an all-expense paid trip to view their facilities. Can I accept the reimbursement for travel expenses?

A Olin employees and family members may not accept payment for travel expenses (commercial transportation, hotel room or other living and traveling expenses) unless travel and participation is as part of a group hosted by a supplier or customer representative, is business-related *and* is approved in advance by a Senior Staff Officer or the Executive Officer of a foreign subsidiary. A Senior Staff Officer is any executive reporting to Olin's President and CEO.

Additional Q&As on conflicts of interest are available on Olin's Business Practices web site at: <http://insideolin/BusinessPractices/AdviceandGuidance/Conflicts/default.aspx>

Where can I go for help?

For Olin's policies on conflict of interest, refer to:

- CPS 3.2 Conflicts of Interest
- CSP 4 Business Travel, Entertainment and Gifts
- CSP 42 International Marketing Practices (FCPA)
- CSP 60 Doing Business with the U.S. Government

Olin's policies on conflicts of interest are available on Olin's Business Practices website at: <http://insideolin/BusinessPractices/Policy/default.aspx>.

To speak with someone directly, contact any of the following Olin resources:

- Your supervisor or manager
- The head of your department, location or business unit
- The Human Resources Department
- The Legal Department
- Your local or division Ethics Office
- Olin's Corporate Ethics Office:
618-258-3261

OR

Olin's confidential,
24-hour Help-Line service

In the U.S. and Canada,
call toll-free: 1-800-362-8348

Other locations, call the USA
collect: 203-750-3100

On the Internet, go to:
www.OlinHelp.com



Mixed Sources

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