



Code of Business Conduct & Ethics

Message from the Chairman & CEO

The personal integrity, shared values and ethical business conduct of every Axalta employee form the basis of Axalta's reputation around the world. When combined with the quality and performance of our products, those elements create an incredibly powerful platform for business success for the company and professional growth for all of us.

Axalta's Code of Business Conduct and Ethics anchors our compliance program and reflects our core operating principles. It is supplemented by our policies and procedures, which should guide your conduct in specific settings. Our Assistant General Counsel—Compliance and Ethics leads our compliance program in concert with regional and local compliance liaisons located across the world. They are available to provide further instruction and information to help you better understand Axalta's commitment to ethical behavior and your obligations and responsibilities as an Axalta employee.

Our Code has the full support of Axalta's senior management and must be adhered to by all Axalta employees and officers worldwide. Ultimately, Axalta's most important asset is our integrity and outstanding reputation, and it is up to each of us to safeguard it.

Thank you for always applying the high standards set out in our Code and upholding our reputation and integrity.

Best,

A handwritten signature in black ink, appearing to read 'Charles W. Shaver'.

Charles W. Shaver



Acting Ethically

This Code covers key ethical principles and governs how Axalta employees should conduct business. More specific day-to-day procedures are outlined in Axalta's policies and procedures. All members of Axalta must understand the legal and ethical requirements that apply to their business units and areas of responsibility.

If you are ever unsure whether an act is ethical, ask yourself the following questions:

- Is the action legal?
- Does the action comply with the Code?
- Would the action withstand public scrutiny if disclosed?
- Will the action reinforce Axalta's reputation as an ethical company?

If you cannot answer these questions with an unqualified yes, you should seek guidance by reviewing Axalta's policies, discussing the situation with your manager, your local or regional compliance officer or a member of the Legal Department before proceeding with the action.

We comply with all applicable laws

Obeying the law is the foundation of our Code of Business Conduct and Ethics. Axalta operates in many different countries and jurisdictions, and employees are required to comply with the applicable laws in all countries to which they travel or any location where Axalta does business. In particular, you should be aware of the following laws that impact our business:

Anti-corruption Laws: It is never appropriate to offer or accept bribes, kickbacks or any other type of improper preferential benefit.

Import-Export & Trade Laws: We transfer products, supplies and raw materials to and from countries all over the world every day. In so doing, we must comply with all laws, rules and regulations that govern these activities. These laws may include export controls and antiboycott regulations that apply whether an employee is based in, or a citizen of, the U.S. or another country.

Competition Laws: We treat our competition ethically and comply with all laws designed to protect competition. Fair dealing laws and antitrust laws protect industry competition by generally prohibiting formal or informal agreements between competitors that seek to manipulate prices or unfairly impact competitors.

Money Laundering Laws: Employees may not attempt to conceal or "launder" illegally received funds or make the source of the funds appear legitimate. In addition, employees should be alert for and report any suspicious transactions.

We avoid conflicts of interest

Axalta respects the right of our employees to manage their personal affairs. Nevertheless, an employee's personal interests must never improperly influence (or appear to influence) the performance of their duties to Axalta. Please avoid conflicts of interest, especially:



Personal Relationships: Employees should not participate in any business decision that could benefit an individual with whom they have a close personal relationship at a cost or detriment of any kind to Axalta. For example, employees may not influence employment-related decisions that affect a relative.

Gifts & Business Entertainment: Providing and receiving modest gifts or entertainment can be beneficial to long-term business collaboration provided they are reasonable and appropriate for the situation, not offered to improperly influence a business decision and are permissible under both U.S. and local law. Gifts and entertainment should always be in good taste and are considered courtesies, not regular practice. Gifts in cash, or cash equivalents, such as gift cards, are prohibited. Similar transactions with foreign or domestic government officials are covered by separate legal rules. Employees should consult with their regional compliance officer or the Chief Compliance Officer before engaging in any transaction with a government official to ensure compliance with internal procedures.

Outside Employment: Full-time employees must have prior written approval from their manager before providing services to another for-profit business unless otherwise allowed under the terms of their employment or local law. You may never provide services to a competitor while you are employed by Axalta.

Political Activities: You should keep your political activities separate from your work for Axalta. Accordingly, it is inappropriate to use company resources (including time, property or equipment) for such activities. You should notify your manager before accepting a public office.

Business Opportunities: You may not take advantage of business opportunities that you learn about through your work with Axalta or direct those opportunities to a third party unless Axalta has already been offered and declined the opportunity.

We are good citizens in our communities

Environmental Stewardship: We are committed to environmental stewardship and protecting environmental resources for future generations. To that end you must follow all environmental rules and regulations established by local, regional or national authorities as well as Axalta's own Environmental Management Systems.

Workplace Safety: Employees are entitled to a safe, clean, and healthy working environment that complies with all relevant laws, rules, regulations, and policies as well as Axalta's own standards and guidelines. All business activities must be conducted with all necessary permits, approvals and controls.

Labor Practices: Axalta, and any third party working with Axalta, must comply with all labor laws in the jurisdictions where it operates. We will not engage in, nor do business with any third party engaging in, the use of forced or involuntary labor, human trafficking, or child labor.



We manage corporate assets and information responsibly

Protecting Axalta's Assets: You must always exercise good judgment when using Axalta's assets. Personal use of company assets (such as telephones, printers, faxes, etc.) should be minimal and not interfere with job performance. You may not use Axalta's email or intranet assets to send or access offensive or inappropriate content.

Privacy: Employee and customer privacy is important. To protect that privacy, you must follow all relevant laws and respect the privacy of information when collecting, keeping and transferring private information.

Data Security: Keeping Axalta's data safe strengthens our business by building trust between our employees, customers and business partners. You must protect all passwords, user IDs, access cards and encryption or authentication keys. You must safeguard all confidential and non-public information including but not limited to trade secrets, contracts, manufacturing, customer, employee and pricing data.

Document Retention: You must comply with Axalta's records management policies and legal hold notices. These policies apply to retention and destruction of all records created by Axalta, including hard copies, electronic files, emails, instant messages, video, and backup tapes.

Accurate Records: You must follow Axalta's system of internal controls and disclosure controls and ensure that corporate records are legitimate and accurate. Creating false or misleading records of any kind is prohibited.

Speaking on Axalta's Behalf: Unless specifically authorized, you should refrain from speaking publicly on Axalta's behalf or publicly disclosing proprietary or confidential information about Axalta. Employees permitted to speak on Axalta's behalf must always be truthful, accurate and respectful in their communications.

We respect our colleagues.

Non-Discrimination & Non-Harassment: The diversity of our workforce is a tremendous asset. We are committed to providing equal opportunity in all aspects of employment and will not tolerate discrimination on the basis of age, race, color, national origin, religion, sex, gender identity, or sexual orientation. We will not tolerate harassment or unlawful behaviors of any kind, including derogatory comments based on race or ethnicity or unwelcome sexual advances.

Mutual Respect: We set high standards for professional and ethical conduct that at all times governs how we interact with customers, suppliers, colleagues and members of the public. This includes: no tolerance for intimidation, hostility or threats; extending courtesy and respect to individuals; respecting Axalta property and that of others; acting fairly and honestly at all times; working together to achieve better results, and taking steps to understand the laws and customs of the different countries in which we operate.

Disciplinary Action and Counseling: Axalta maintains standards of performance and conduct in the workplace through the appropriate use of informal counselling, employee training, formal counselling and disciplinary actions which may result in penalties, up to and including dismissal.



Asking Questions, Responding to Concerns & Assisting with Investigations

Consequences for Violating the Code: Violation of any law or this Code is a serious matter. Any employee who compromises or violates any applicable law or the Code may be subject to disciplinary action, up to and including, termination; loss of employment-related benefits; and, if applicable, criminal or civil proceedings.

Cooperating in Investigations: You may be asked to cooperate or provide information in an investigation. Your full cooperation and assistance is required and the failure to do so will be considered a violation of the Code and Axalta policy.

Non-retaliation: We will not tolerate retaliation against any employee who makes a report about a violation or possible violation of applicable law or the Code, or who participates in any investigation conducted internally or by a government enforcement agency. Any employee who believes he or she has been retaliated against should promptly report it to one of the resources listed below.

Waivers: Waivers or exceptions to the Code will be granted only in advance and only under exceptional circumstances by the Chief Compliance Officer. A waiver of this Code for any executive officer may be made only by the Board of Directors or a committee of the Board.

Seeking Guidance & Reporting Violations: You may request guidance about how to comply with applicable law or the Code and are invited to report violations through any of the following channels:

- your manager;
- the regional or local compliance officer for your business/region;
- any member of the Axalta legal department; or
- the Chief Compliance Officer, who can be reached at:
Axalta Coating Systems
Attn: Michael Finn, General Counsel
Suite 3600
2001 Market Street
Philadelphia, PA 19103

- The Ethics Hotline¹
 - **Toll-Free Telephone:**
 - English speaking USA and Canada: + 1 (844) 260-0008
 - not available from Mexico
 - Spanish speaking North America: + 1 (800) 216-1288
 - from Mexico user must dial + 001 800 216 1288
 - Employees outside of North America: (800) 603-2869
 - must dial country access code

¹ The purpose and scope of the Ethics Hotline is more precisely described in corresponding employee notifications.



- www.lighthouseservices.com/documents/WorldWideAccessCodes.pdf for country-specific instructions and access codes
- **Website:** <http://www.lighthouse-services.com/axaltacs>
- **E-mail:** reports@lighthouse-services.com
 - must include company name with report
- **Fax:** +1 (215) 689-3885
 - must include company name with report
- The Hotline is available 24 hours, 7 days a week.
- Translators are available to document your concerns in your local language.

Any manager or other individual who receives a report of a violation or a possible violation should refrain from conducting any independent investigation, and promptly forward the report to their regional internal Axalta legal counsel, who will advise on next steps.