



SPARTECH CORPORATION

CODE OF BUSINESS CONDUCT & ETHICS



Dear Spartech Colleagues:

An unwavering commitment to upholding high ethical standards in the conduct of our business is a central part of Spartech's Vision, Mission and Values. As a Spartech employee, we adhere to a set of ethical standards which are clearly explained in our Code of Business Conduct and Ethics. We must never take our commitment to upholding high ethical standards for granted. On the contrary, we must reaffirm this commitment every day.

By building integrity into all we do, we will continue to earn and retain the trust of all of our customers, suppliers, stockholders, and other stakeholders and in turn, advance us closer toward realizing our vision of becoming a sustainable solutions provider known for the highest standard of quality, cost competitiveness and innovation. Without strong ethics and integrity, rest assured there will be insurmountable barriers toward reaching our business goals and forming a sustainable future for Spartech.

This is why I ask each person in the Spartech community to make a personal commitment to follow our Code of Business Conduct and Ethics at all times. This commitment includes both an obligation to follow the letter of the policies in the Code, as well as their spirit. Also, it is important that you ask questions if you need guidance and report any known or suspected violations or concerns.

Our commitment to acting ethically means more than observing the letter of the law. It means doing what is right even when we are faced with situations not governed by any specific law or regulation. Sometimes the right thing to do is not clear, but at Spartech our job is to seek and find the right answer in every business situation. To help us pursue the best course of action, the Code of Business Conduct and Ethics presents guidelines for appropriate business conduct and helps us deal responsibly with the range of complex business situations that we face on a day-to-day basis.

Thank you in advance for taking the time to read and understand our Code of Business Conduct and Ethics, and more importantly, for taking personal responsibility to be sure we always live up to these expectations.

Sincerely,

A handwritten signature in black ink that reads "Vicki Holt". The signature is written in a cursive, flowing style.

Vicki Holt, President and Chief Executive Officer

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CODE OF BUSINESS CONDUCT & ETHICS

I. Introduction

At Spartech, we are committed to achieving the highest standards of legal, honest and ethical conduct. Accordingly, we have adopted this Code of Business Conduct and Ethics (the “Code of Conduct” or “Code”) to provide guidance on how to recognize and address ethical issues that may arise, to establish mechanisms for reporting unethical conduct and other violations of this Code and to help foster and maintain a culture of honesty, respect and accountability throughout the Company.

II. Putting the Code into Practice

A. *Who does the Code apply to?*

To preserve our reputation as an ethical organization, we expect everyone acting on behalf of Spartech and its subsidiaries (the “Company”) to know and understand our Code of Conduct and follow its principles. This includes:

- All directors, officers and employees of the Company; and
- All independent contractors, consultants or other agents acting on behalf of the Company.

B. *What are your responsibilities under the Code?*

Your responsibilities under the Code of Conduct include:

- Acting ethically and abiding by the Code and other supplemental Company policies and guidelines;
- Asking questions about the Code or about a particular situation if you do not understand what to do;
- Reporting conduct that is or you believe may be in violation of the Code; and
- Fully cooperating with any internal inquiries and investigations.

C. *What if a situation arises that is not explicitly addressed by the Code?*

Although this Code is intended to highlight key principles that guide your conduct at Spartech, it cannot address every situation. In situations not explicitly addressed by the Code, use your best judgment to make the right decision or seek guidance. Consider the following questions before you act:

- *Is my conduct or conduct of others I may be concerned about legal?*
- *Does this conduct conflict with Spartech’s core values?*
- *How would my family or friends view this conduct?*
- *How would this conduct look as a headline in tomorrow’s newspaper?*
- *Could this conduct harm Spartech’s business or reputation?*

In determining what conduct is appropriate, you should also refer to any other relevant policies or guidelines that the Company has adopted in addition to this Code of Conduct. You can obtain copies of these policies and guidelines from the Spartech Legal Department or Human Resources Department or by accessing the Policy Center maintained by the Human Resources Department on the Spartech Intranet. It is your responsibility to review and understand these other policies and guidelines and to check them for additional guidance when they apply. You should always ask for clarification if you are not sure what to do in a particular situation.

- D. *Who should you contact if you have questions about the Code or need guidance about a particular situation?*

We encourage you to talk to your supervisor or manager if you have any questions regarding the Code or need guidance about a particular situation. You may also contact the Spartech Legal Department or Human Resources Department to answer your questions or provide such guidance.

- E. *Who should you contact to report unethical conduct or other violations of the Code?*

It is your responsibility to report unethical conduct. You have several alternatives for reporting such conduct. You may report unethical conduct to your supervisor or manager. You may also report unethical conduct directly to the Spartech Legal Department or Human Resources Department by calling (888) 721-4242.

If you don't feel comfortable reporting unethical conduct internally, you may contact our independent, external hotline reporting service to report such conduct. The hotline service is available seven days a week, 24 hours a day. It also provides you an option of reporting unethical conduct on an anonymous basis. Hotline reports can be made via the telephone or online. Any hotline reports relating to accounting, internal accounting controls or auditing matters will be referred directly to the Audit Committee of Spartech's Board of Directors. Other matters will be referred to the appropriate member of Spartech's management team.

Our toll-free hotline telephone numbers for reporting unethical conduct are:

- **1-800-886-2144 (U.S., Canada and Mexico); and**
- **1-770-582-5285 (France and other International locations)**

Our hotline Internet site for reporting unethical conduct is:

- **www.reportlineweb.com/Spartech**

Our hotline is separate from other reporting mechanisms such as our Incident Response System (IRS) for safety issues or our Enterprise Risk Management System (ERM) for other risk issues. Our IRS and ERM reporting mechanisms should be used for their specific purposes,

and Spartech's anonymous hotline should be used only to report unethical conduct and violations of the Code.

F. *Non-Retaliation Policy*

At Spartech, we prohibit retaliation against anyone who reports a good faith concern about a violation of the Code or asks questions about conduct that raises ethical concerns. Reports made in good faith will not expose you to retaliation or retribution, regardless of whether underlying facts prove to be correct or result in any action. If you believe you have faced retaliation of any kind, report it to your supervisor or manager, the Spartech Legal or Human Resources Departments or via the external hotline referenced above. Those who retaliate are subject to discipline, up to and including termination.

G. *Investigations into Reported Unethical Conduct*

All reports of unethical conduct will be taken seriously and thoroughly investigated in accordance with our internal investigation processes. All employees are obligated to fully cooperate with internal inquiries and investigations into unethical conduct. Based on the results of our internal investigation, we will take any actions we deem necessary to address any issues discovered by the investigation.

H. *Violations of the Code*

Unethical conduct or other violations of this Code of Conduct are cause for appropriate discipline, including termination of employment. Any act in violation of this Code or any applicable law is beyond your scope of authority and will not be considered an act by or on behalf of the Company.

I. *Waivers of the Code*

We will waive application of the policies set forth in this Code only where circumstances warrant granting a waiver based on the best interests of Spartech and its stockholders. Any waiver pertaining to an employee must be approved by our General Counsel and by our Chief Executive Officer. Waivers of the Code for directors and executive officers of the Company may be granted only by those members of the Board of Directors not involved in the circumstances giving rise to the possible waiver. Any waiver granted for a director or executive officer must be promptly disclosed as required by law or regulation.

III. Corporate Responsibility

A. *Compliance with the Law*

1. General Requirements

We comply with all applicable laws and regulations, wherever we conduct business. You have a responsibility to acquire appropriate knowledge of and comply with the laws pertaining to

the duties you perform for the Company, as well as to recognize the potential risks associated with non-compliance.

Set forth below is a broad overview of the Company's policies with respect to certain laws that apply to our daily business operations. This overview is not an exhaustive list of the Company's policies pertaining to compliance with laws. You are responsible for complying with all applicable laws and regulations, including those that are not described in this Code. Also, the overview below does not provide a comprehensive discussion of each policy. If the Company has adopted a specific policy regarding the areas of law discussed below, please refer to the policy, as adopted, in addition to the overview below in determining what conduct is appropriate.

Non-compliance with the law can carry severe penalties, including fines and imprisonment. When in doubt regarding the law, contact the Spartech Legal Department with any questions that you may have.

2. Insider Trading

We comply with all applicable insider trading laws regarding material non-public information. Insider trading is illegal. It occurs when a person purchases or sells stocks, bonds or other securities while in possession of material information about a company that is not publicly available.

Examples of information that could be material are:

- Information about a potential business transaction, such as a merger, acquisition or sale of a business;
- Financial results, including revenue;
- Important management changes;
- Customer information such as new products or significant increases or decreases in orders;
- Major raw material shortages;
- Major lawsuit or regulatory investigation; or
- Other information that may positively or negatively affect the stock price of a company.

3. Antitrust Compliance

We are committed to full compliance with all antitrust laws and regulations. These laws are designed to promote fair competition and protect consumers from unfair business arrangements and practices. Many countries have competition or antitrust laws that establish and enforce standards of behavior for trade. Legal prohibitions can apply to a wide range of activities, including price fixing, allocations of customers or sales territories between competitors, anti-competitive boycotts and other unfair methods of competition.

4. Anti-Corruption and Anti-Bribery

We do not engage in corruption, bribery, kickbacks or other illegal transactions with private, commercial or governmental parties. We comply with all applicable laws and regulations governing corruption and bribery, including the U.S. Foreign Corrupt Practices Act (the "FCPA"). Corruption and bribery entail making or promising to make gifts or payments to others (private or public parties) in exchange for a favor, financial reward, improper official action or other benefit. It is important to remember that government payments, administrative fees or charges that are allowed in other countries may not be allowed under the FCPA. Also, depending upon the facts and circumstances involved, the laws of other countries, such as the United Kingdom Anti-Bribery Act, may apply.

5. Import/Export and Anti-Boycott Laws

We comply with all applicable import/export laws governing the transportation of our products across international borders, including customs laws. We supply customs authorities with accurate and truthful information about the products we are exporting or importing.

We also comply with all applicable anti-boycott laws and other laws pertaining to foreign trade. The United States maintains anti-boycott laws designed to ensure that companies do not cooperate in any way with unsanctioned boycotts. The United States also from time to time imposes economic sanctions and trade embargoes to further foreign policy objectives. This is done by restricting and monitoring trade, investment and financial transactions between companies like us and certain countries, organizations and individuals. Under these laws, we are prohibited from doing business with *any* company established in certain restricted countries. In addition, the U.S. government has established a list of specific individuals and entities that it considers to support or have supported terrorism, and with which it is illegal for all U.S. companies to do business.

6. Intellectual Property Compliance

We are committed to complying with all applicable laws regarding the use of intellectual property. These laws pertain to patents (designs, inventions), trademarks (protected marks and phrases), copyrights (protected written or pictorial work), trade secrets (secret and proprietary business information) and other intellectual property. Our policy is to acknowledge and properly use the intellectual property of the Company, as well as the intellectual property of third parties.

B. *Environmental, Health and Safety*

We are committed to preserving the health and safety of our employees and communities, protecting the environment and complying with all applicable environmental, health and safety laws and regulations governing our businesses. It is the responsibility of each of us to follow all safety and environmental rules and practices, to cooperate with officials who enforce those rules and practices and to take necessary steps to protect ourselves and others.

C. *Corporate Sustainability and Commitment*

At Spartech, our vision is to be the leading supplier of sustainable plastic sheet, compounding and packaging solutions, known for the highest standard of quality, cost competitiveness and innovation. We accept our responsibility for the future through environmentally sound businesses practices, the development of sustainable solutions and employee participation in the communities in which we operate.

IV. Conduct in the Workplace

A. *Respectful Workplace*

1. Mutual Trust and Respect

We encourage a respectful and diverse workplace in which each individual's unique value is recognized and each person is treated with courtesy, honesty and dignity.

2. Equal Employment Opportunity and Discrimination

We are an equal opportunity employer and prohibit unlawful discrimination based on race, color, gender, age, sexual orientation, national origin, religion, disability, veteran/military status or other status or condition protected by applicable laws.

3. Harassment

Harassment is not tolerated in any form. Harassment can arise in many forms including the following:

- Insults and jokes that may be perceived as offensive even if not intended in such way;
- Sexual advances or the display of sexually suggestive objects or pictures; or
- Conduct that upsets another's work performance or creates an uncomfortable, fearful or hostile work environment.

B. *Conflicts of Interest*

A conflict of interest occurs when an individual's private interest interferes with the interest of the Company. A conflict situation can arise when you take actions or have interests that may make it difficult for you to perform your work objectively and effectively. Conflicts of

interest also arise when you, or a member of your family, receive improper personal benefits as a result of your position in the Company. It is important to avoid even the appearance of a conflict of interest. If you are aware of a conflict of interest or believe that a conflict may develop, you must promptly disclose such conflict to the General Counsel of the Company for appropriate review and resolution.

What are some activities that could represent conflicts of interest?

- Having a significant stock or other ownership or financial interest in a company doing business with the Company;
- Serving as a board member of an entity with which we do business;
- Hiring a supplier, distributor or other agent managed or owned by you or a family member.

C. *Corporate Opportunities*

You owe a duty to the Company to advance the legitimate interests of the Company when the opportunity to do so arises. Accordingly, you are prohibited from directly or indirectly (i) taking business opportunities personally for yourself that are discovered through the use of Company property, information or your position, (ii) using Company property or information for personal gain and (iii) competing against the Company.

D. *Gifts and Entertainment*

You may not offer or provide any gift that could be perceived as an attempt by the Company to improperly influence anyone with whom we are doing business. In that same light, you may not accept any gift that would give the impression that you or the Company can be influenced by the gift. At Spartech, it is permissible to provide and accept gifts, meals and entertainment so long as they (i) are lawful, (ii) are given or accepted infrequently, (iii) are of modest value, (iv) cannot be construed as a bribe, payoff or other attempt by the Company to improperly influence anyone with whom we are doing business and (v) reflect good taste and judgment. If you have any question about whether the gift or entertainment is appropriate, you should contact your supervisor in advance.

E. *Accurate Reporting and Public Disclosure*

As a public company, we are required to file certain periodic and other filings with the U.S. Securities & Exchange Commission. We are committed to providing full, fair, accurate and timely disclosure in such filings. We conduct our business and manage recordkeeping and reporting with integrity and transparency. Maintaining recordkeeping integrity means applying high standards of accuracy and accountability in all business dealings. Financial accounts, documents, contracts and other company information may not include incorrect or misleading entries that are the result of manipulation, distortion or falsification.

F. *Responsible Use of Company Assets*

Company assets should be used only for their intended business purposes and not for improper personal, illegal or other unauthorized purposes. The Company's reputation is one of its most valuable assets and any misuse of the Company's name or property could do irreparable harm to the Company.

1. Confidential Information and Work Product

One of our most important assets is our confidential information. You must maintain the confidentiality of information entrusted to you by the Company or our customers or suppliers except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that might be of use to competitors or harmful to the Company or its customers or suppliers if disclosed.

Confidential information includes such items as the following:

- Product formulas, designs and developments;
- Budgets and business plans;
- Marketing data;
- Financial information;
- Customer lists; and
- Pricing strategies.

The things you create in your position at Spartech are called "work product." Work product includes product developments and innovations, inventions, discoveries, and other intellectual property. Work product is Spartech property if it is created or developed, even partly, on company time. You must cooperate with the Company to protect work product.

2. Business Records

Business documents and records are important Company assets. They contain information critical to the continuity of our business, preserve information necessary to protect our legal rights and support and document tax and other regulatory requirements. Examples of business records include paper documents, e-mail and electronic files that contain information about the organization or its business activities. All record retention policies should be strictly followed.

3. E-mail and Social Media

Emails are important business records and should be treated as such. You are responsible for what you say in an e-mail message. Do not use your title or imply a connection with the Company in any personal e-mail or other communication or in connection with anything other than Spartech business.

With the rise of new media and communications tools, the way in which employees can communicate internally and externally continues to evolve. Although this creates new opportunities for communication and collaboration, it also creates new responsibilities for each of us. You must ensure that these social media outlets do not cause embarrassment or the appearance of wrong-doing. Consider what others (supervisors, customers or suppliers) would think if they viewed your comments, photos, etc. Despite the care you may take, statements, images, or material you post may still be viewed as being on behalf of the Company.

V. Code Amendments

This Code may be amended at any time and in any respect by the Governance Committee of the Board of Directors, or by the full Board.