



Code of Ethics and Business Conduct

2020

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Code of Ethics and Business Conduct

I. GENERAL STATEMENT OF ETHICS AND BUSINESS PHILOSOPHY

We are compliant and act with integrity. The commitment to compliance and integrity is fundamental to the philosophy of Kraton Corporation.

References to “**we**,” “**our**,” “**us**,” “**Kraton**,” or the “**Company**,” in this Code refer to Kraton Corporation, together with its direct and indirect subsidiaries.

Our Code guides our individual and organizational conduct. The goals of this Code of Ethics and Business Conduct (“**Code**”) are to help ensure that we at Kraton, meaning our directors, officers, contract workers¹ and employees, conduct ourselves:

- in an *ethical manner*,
- *in compliance* with applicable laws and regulations, and
- with personal and institutional *integrity* and *respect*.

References to “**you**,” “**your**,” “**employee**,” or “**employees**” in this Code refers to our directors, officers, contract workers and employees.

Our Code applies in all our locations and markets. While we recognize differences between various countries, we have a global set of high common standards and objectives for all of us to abide by that will provide basic guidelines for different situations that may involve ethical issues. *These high standards apply to all Kraton activities* in every market that it serves.

We do business with ethical customers and suppliers. We strive to do business with *customers and suppliers of sound business character and reputation*.

We do not tolerate unlawful discrimination. We do not knowingly support any public or private organization that espouses unlawful discriminatory policies or practices.

We have high expectations for ourselves and our fellow employees. We expect all of our employees to perform their work with *honesty, truthfulness, and uncompromising integrity*.

We comply with all applicable laws and regulations. It is our policy to *comply with all applicable laws and regulations*. These include, but are not limited to, laws relating to antitrust and competition, anticorruption, discrimination, employment, environment, health, international trade, records retention, safety, and securities. No

¹ Kraton contract workers who receive a copy of this Code are expected to adhere to it in the same manner and to the same extent as Kraton employees.

employee of Kraton has authority to violate any law or to direct another employee or any other person to violate any law or regulation on behalf of Kraton.

Each of us has an individual responsibility for compliance with the Code.

Responsibility for compliance lies with each individual employee. Each of our employees is responsible for the observance of this Code. If you have questions about any section of this Code, or are unsure about the legality or propriety of any action, you are encouraged to direct any questions to your immediate supervisor, Kraton's Chief Compliance Officer, the Human Resources Department, or the Law Department.

You are obligated to report non-compliant behavior. If you become aware that another employee has violated this Code, you should follow the procedures set forth in **Section IV**, below.

Retaliation against reporting employees is strictly prohibited. It is strictly against Kraton policy, and can be illegal, to retaliate against any employee who reports, in good faith, a possible violation, and no one in Kraton has authority to do so.

Consequences of non-compliance with the Code can be severe. Failure to comply with any of the provisions of this Code may result in disciplinary measures in accordance with applicable local law up to, and including, termination, and Kraton may report such misconduct to enforcement authorities.

We have established a Compliance Committee. To assist in the administration of this Code, we have established a Corporate Compliance Committee ("**Committee**"). The purpose of the Committee is to assist the Company in fulfilling its responsibility relating to compliance with:

- the Code,
- policies adopted by Kraton under the Code, and
- all legal and regulatory requirements that may be applicable to us in connection with our global operations.

Chief Compliance Officer. We have a Chief Compliance Officer who has overall responsibility for assisting in the administration of our Code and for administering our global Compliance Program.

We have additional policies and procedures, which are available on our intranet. We have adopted many additional policies and procedures as part of our global Compliance Program. You should also familiarize yourself with those policies and procedures that are applicable to your role. These policies and procedures are available on the Compliance page at <http://intranet.kraton.org/kraton/>.

If there is a direct conflict between a specific requirement of applicable local laws and the Code, local laws control. Nothing in this Code is intended to change or overrule applicable national law or statute, and/or to change the means available to employees to protect their interests under such laws or statutes. In case of direct conflict between a specific requirement of applicable national law or statute and this Code, the applicable

national law or statute will prevail. Kraton may define separate policies within the framework of applicable local laws.

The audit committee of our board of directors has authorized the issuance of this Code. This Code is issued by Kraton under the authority of the Audit Committee of its Board of Directors ("**Audit Committee**") which has reviewed and adopted it. Any amendment or waiver of any provision of this Code must be approved in writing by the Board of Directors, or any committee of the Board of Directors to which such authority has been delegated, and promptly disclosed pursuant to applicable laws and regulations. Any waiver or modification of the Code for the Company's principal executive and senior financial officers will be promptly disclosed to the Company's stockholders if and as required by applicable law and/or stock exchange rules.

Each Kraton employing entity has adopted the Code as its own policy and will be primarily responsible for enforcing compliance with this Code.

II. COMPLIANCE WITH THE CODE OF ETHICS AND BUSINESS CONDUCT

All Kraton employees are required to understand and abide by the Code of Ethics and Business Conduct. Our compliance expectation with respect to this Code for all of our employees is **100% compliance 100% of the time**. In addition, we expect all employees to perform their work with honesty and integrity in any areas not specifically addressed by this Code.

We strongly encourage dialogue among employees and their supervisors regarding situations that may give rise to ethical questions and to discuss strategies for handling those situations. In addition, each officer and supervisor is obligated to remind direct reports of the importance of the Code and that each individual should review the Code on a regular basis.

Each employee should read this Code at least once each year. In addition, from time to time, employees may also be asked to certify that they have read, understand and will comply with this Code.

You should remember that the Code reflects general principles to guide employees in making ethical decisions, but it cannot address every specific situation. Therefore, nothing in this Code prohibits or restricts Kraton from taking any disciplinary action on matters relating to employee conduct according to local law or other company policy, whether or not these matters are expressly discussed in this document.

III. POLICIES AND PRACTICES

A. Conflicts of Interest

You should not be subject, or even appear to be subject, to influences, interests, or relationships that conflict with Kraton's best interests.

A conflict of interest may arise in any situation in which your loyalties are divided between business interests that, to some degree, are incompatible with the Company's

interests. All such conflicts should be avoided. We expect complete compliance with the Conflict of Interest guidelines in this Code, and we will not tolerate any conduct that falls short of that standard.

Some of the more sensitive areas presenting potential conflicts of interest and our guidelines for dealing with such situations are as follows:

1. Participation in Outside Activities

You may not engage in any personal activity (e.g., outside business activities or hobbies (such as stock trading)) that would:

- encroach on the time or attention that should be devoted to your job duties;
- adversely affect the quality of work performed;
- compete with Kraton's activities;
- imply sponsorship or support by Kraton of the outside activity or organization.

Participation in community service activities that conflict with your duties may be approved by your supervisor provided such activities do not significantly impair your ability to responsibly perform your duties and provided you comply with the conditions set out above.

2. Interests in Other Businesses

Except as described in this section 2, you may not have a direct or indirect financial interest (whether as an investor, lender, employee or other service provider) in any entity that does business with Kraton, including, but not limited to, a competitor, customer, or supplier of Kraton, that can be construed as a conflict of interest, because it might influence your actions with respect to Kraton or otherwise, (except for an investment of less than 1% of the outstanding equity in a company that is publicly traded).

In addition, you may not have a direct or indirect financial or business interest in any transaction between Kraton and a third party that could be construed as a conflict of interest.

You must advise the Company by written notice to the General Counsel, which can be by email, if your spouse, domestic partner, or any other member of your immediate family has

- a direct or indirect financial interest in any entity that does business with Kraton that can be construed as a conflict of interest (except for an investment of less than 1% of the outstanding equity in a company that is publicly traded); or
- a direct or indirect financial interest in any transaction between Kraton and a third party that can be construed as a conflict of interest,

so that we may discuss ways to protect the Company's interests.

3. Political Involvement

You should not apply any pressure, directly or indirectly, on any of the Company's other employees that infringes upon such other employees' right to decide whether, to whom, and in what amount to make a personal political contribution.

If you choose to make a personal political donation, you may not reference Kraton in any way.

We are prohibited by applicable laws from making contributions of Company funds, property, or services, directly or indirectly, in support of political candidates for elective office in the United States federal government, the governments of most states, and the governments in many other countries. You are prohibited from taking any action that would cause Kraton to violate this prohibition.

The Company will not reimburse you for political contributions, and you may not attempt to receive or facilitate such reimbursements.

You may not make political contributions with the intent to induce or with the expectation of favorable governmental treatment in return.

4. Protection of Kraton's Assets, Property, Records and Information

You are expected to safeguard the Company's assets and those of our suppliers, service providers, and customers.

You are responsible for the proper use of the Company's physical resources and property, as well as its intellectual property, proprietary information, trade secrets, and other confidential information. Kraton's property, facilities, or physical resources may not be used for solicitation or distribution activities that are not related to your services to Kraton.

We operate in many different and extremely competitive markets. You should be aware that in any competitive environment, intellectual property, proprietary information, trade secrets, and other confidential information must be safeguarded in the same way that all other important assets are protected.

Information concerning

- pricing;
- business marketing;
- strategic plans, products, and services that are being developed; and
- other such trade secrets, including information pertaining to any prospective acquisition or divestiture,

must be held in the strictest confidence, and you should exercise reasonable care in dealing with such information in order to avoid inadvertent disclosure. You must not use this information in any way other than as specifically authorized and required in performing your employment duties, unless you are exercising a right to provide information to the government, participate in investigations, file a complaint or testify in proceedings regarding unethical behavior protected under whistleblower statutes administered by any government agency. Nothing in this Code or any Kraton policies or practices, including any provisions addressing confidentiality obligations, is intended to or shall limit, prevent, impede or interfere in any way with an individual's right, without prior notice to Kraton, to provide information to the government, participate in investigations, testify in proceedings regarding Kraton's past or future conduct, or engage in any activities protected under whistleblower statutes.

All files, records, and reports acquired or created in the course of your employment are the property of Kraton. In the course of your work for Kraton, you are entrusted with the confidential information and personal data of other employees, Kraton customers, suppliers, business partners and other third parties. You must ensure that you handle such information in accordance with all applicable data protection and privacy laws and relevant company policies. Personal data, in particular, requires special attention. This can include any information that alone or in combination with other information identifies an individual and can include business contact details and other seemingly not confidential information. Personal data must only be shared in accordance with established Kraton procedures.

Your obligation to preserve proprietary information continues even after you leave Kraton.

To the maximum extent available under applicable law, Kraton is legally entitled to all rights in ideas, inventions, and works of authorship relating to its business that are made by employees during the scope of their employment with Kraton or using Kraton's resources ("**Employee Developments**"). As a condition of employment with Kraton, all employees are required to sign an agreement in which they agree that they will promptly disclose all Employee Developments to their supervisor, and execute the necessary documentation to transfer all Employee Developments to Kraton. Kraton will comply with all applicable employee inventorship laws.

B. Bribery and Kickbacks

Anti-bribery laws prohibit both the giving and receiving of items of value in exchange for a business advantage. This applies to both commercial bribery – where both parties are private – and to bribery of government employees or officials, foreign or domestic. A "foreign government official" may be any officer or employee of a foreign (non-U.S.) government or any department, agency or instrumentality of a foreign government (including a foreign state-owned enterprise or international organization such as the World Bank, IMF, UN and affiliated organizations) or member of a royal family. In addition, anyone acting on behalf of a government, such as a consultant or negotiator representing a state-owned business, and a political party or candidate, as well as their family members, may be deemed "foreign government

officials".

Further, where a government official is involved, laws are stricter regarding what is permitted. For example, gifts for and entertainment of government officials with regulatory oversight of Kraton are generally prohibited. Even dealings with former U.S. government officials are subject to specific rules- please seek advice from the office of the General Counsel.

Our policy is that our employees are prohibited from giving or receiving (directly or through others, such as marketing representatives, distributors, consultants or other associated parties) bribes, kickbacks, and other payoffs and benefits to or from representatives of suppliers, customers, or any governmental agency in order to influence their business behavior, obtain favorable rulings, tax concessions or exemptions, duty reductions or resolve legal compliance difficulties. Employees are also prohibited from authorizing third parties to make such payments. Our policy is that no funds or assets of Kraton shall be paid, loaned, or otherwise disbursed as bribes, kickbacks, or other payments designed to influence or compromise the conduct of the recipient.

Bribes, kickbacks, and payoffs can be anything of value. Examples of items of value that could be considered a corrupt payment include:

- gifts of other than nominal value;
- extravagant entertainment and/or travel that does not have a legitimate business purpose;
- cash payments by employees or third persons, such as agents, suppliers, customers, or consultants, that are reimbursed by Kraton;
- the uncompensated use of Kraton's services, facilities, or property;
- offers of employment or future employment;
- loans, loan guarantees, or other extensions of credit; and
- charitable contributions requested by or made at the behest of government officials or otherwise made in order to win favor with a government official.

You may not accept any funds or other assets (including those provided as preferential treatment to you for fulfilling your responsibilities) for assisting in obtaining business or for securing special concessions from Kraton.

You should conduct your business affairs in such a manner that Kraton's reputation, integrity, and respect will not be called into question or damaged if the details of your dealings were reported to the public (otherwise referred to as the "**Front Page Rule**"). Therefore, it is important to avoid even the mere appearance of giving or receiving bribes, kickbacks or payoffs.

To illustrate the strict ethical standard we expect every employee to maintain, the following conduct is expressly prohibited:

- Payment or receipt of money, gifts, loans, or other favors that may tend to influence business decisions or compromise independent judgment;
- Payment or receipt of rebates or "kickbacks" for obtaining business for or from Kraton;
- Payment of bribes to government officials to obtain favorable rulings.

Any employee found to be receiving, accepting, or condoning a bribe, kickback, or other unlawful payment, or attempting to initiate such activities, will be subject to disciplinary action, up to and including termination, in accordance with applicable law. Criminal and civil proceedings are also possible.

Any employee found to be attempting fraud or engaging in fraud will be subject to disciplinary action, up to and including termination, in accordance with applicable law. Criminal and civil proceedings are also possible.

C. Trade Restrictions

Many countries, including the United States, use economic sanctions and trade embargoes to further various foreign policy and national security objectives.

If your work directly involves international trade or transfer of technologies or products across borders, check with the Legal Department to ensure compliance with any applicable economic sanctions, export control laws, and trade embargoes, whether they apply to certain countries, political organizations, or particular individuals or entities. Follow the applicable procedures when vetting Kraton business counterparties and associates, including customers, suppliers, and intermediaries.

D. Accounting Controls, Procedures, and Records

Kraton relies on its books and records to produce reports for management, investors, governmental agencies, and others. Inaccurate or dishonest reporting can lead to civil and criminal liability and result in a loss of faith in Kraton by the public or the authorities. Kraton is required to keep books and records that accurately and fairly reflect its business operations. In addition, Kraton is required to maintain a system of internal accounting controls that will ensure the reliability and adequacy of our books and records.

We have adopted policies regarding accounting controls, procedures, and records to ensure:

- that Kraton only engages in authorized transactions;
- that such transactions have proper management approval;
- that such transactions are properly accounted for in our books and records; and

- that our reports and financial statements fairly and accurately reflect such transactions.

Kraton will only enter into transactions that are executed in accordance with management's specific authorization as stated in our Manual of Business Authorities, or other established, formalized approval procedures. No transaction will be recorded in Kraton's accounts unless it is within the scope of written policies and procedures or is specifically and formally approved by an appropriate and designated employee. Off books accounts are strictly prohibited. No oral or written side agreements are permitted unless approved through the formal approval procedures. Any request for a false, inaccurate or misleading invoice, to be issued to a customer or to be furnished by a vendor, must be rejected.

Payments to third parties (including payments to vendors and refunds to customers): (i) other than through normal banking channels; or (ii) to "offshore" accounts may only be made with the approval of senior Kraton financial officials (CFO, corporate controller, etc.).

You are required to understand and abide by Kraton's internal financial control procedures relating to your job function. You have a responsibility to ensure that Kraton's accounts do not contain any false or intentionally misleading entries. In furtherance of this responsibility, you have an obligation to ensure that you provide:

- complete and accurate entries on time sheets, expense reports, and vacation and sick leave reports in compliance with the applicable policies; and
- accurate and timely ledger entries.

In addition, you are expected to participate candidly and openly in periodic internal and external financial audits and system evaluations.

You are responsible for implementing and following Kraton's internal accounting controls in your area of responsibility to ensure the safeguarding of Kraton's assets and the accuracy of its financial records and reports.

Outside of the formal corporate programs (such as employee assistance programs), Kraton does not provide loans or advances of corporate funds to Board members, officers or their relatives and does not guarantee their obligations.

E. Securities Laws/Insider Trading

We will make all required filings under all applicable securities laws and regulations, and applicable stock exchange rules. We will also ensure that all such filings contain disclosures that meet all applicable requirements in terms of being full, fair, accurate, timely, and understandable. We will not maintain unrecorded or "off-the-books" funds, liabilities, or assets unless permitted by applicable law.

“Insider trading” is the purchase or sale of a publicly-traded security while in possession of material, non-public information about the issuer of that security.

Whether information is **“material”** depends on the facts and circumstances of each individual case. If you have any question about whether information might be material, you should contact the Law Department.

Examples of **“material information”** include:

- earnings information;
- significant gains or losses of business;
- the hiring, firing, or resignation of a director or officer of a company;
- an impending significant regulatory action;
- an impending significant law suit; and
- substantial acquisitions or dispositions.

Insider trading, including **“tipping,”** which is the communication of material, non-public information to another person who might use it to trade in securities, is prohibited by Kraton policy and applicable securities laws.

Many of our customers, competitors, and vendors have securities that are publicly-traded on U.S. or foreign stock exchanges. Under our policy, you are prohibited from using any material, non-public information you obtain in the course of your employment or affiliation with Kraton (whether the information pertains to our business or to the business of any of our customers, competitors, or vendors) to engage in any unlawful trading in the securities of Kraton or its customers, competitors, or vendors.

All public communications and public relations or press inquiries should be routed to IR@kraton.com.

F. Antitrust and Competition Laws

Our policy is that all of our employees must comply strictly with antitrust and competition laws in effect around the world.

These laws are very complex, and under our policy, you must take all necessary actions to obtain a level of understanding of these laws consistent with the requirements of your responsibilities on behalf of Kraton.

The United States federal government, most state governments, the European Union, and many other countries where we operate have enacted antitrust or "competition" laws. The purpose of competition laws is to ensure that markets for goods and services operate competitively and efficiently such that customers enjoy the benefit of open competition among their suppliers and sellers similarly benefit from competition among their purchasers.

These competition laws prohibit individuals and companies from engaging in activities that could result in "restraint of trade," and they prohibit companies with sufficient market power from abusing that power to disrupt free trade in the market place.

Penalties for violations can be severe. Violations of antitrust and competition laws can lead to substantial fines for companies and individuals. Also, in the U.S. and some other jurisdictions, companies harmed by anticompetitive behavior can sue for multiples of the actual economic damages they suffered. Finally, violations are often treated as criminal offenses that can result in criminal convictions for both corporations, which are subject to substantial criminal fines, and individuals, who are subject to imprisonment.

Some types of conduct are always illegal under the antitrust and competition laws of the United States and many other countries. Employees and other representatives (such as authorized distributors or marketing representatives) of Kraton must be alert to avoid even the appearance of such conduct. Examples of **conduct that is always illegal** include:

- setting prices or terms of trade in agreement with a competitor;
- agreeing with a competitor to allocate customers or geographic territories;
- bid rigging; and
- engaging in predatory pricing (selling below cost to harm a competitor).

Other activities are not absolutely illegal, but will be legal in some situations and illegal in others. Examples of **conduct that may or may not be illegal depending on the circumstances** include:

- exclusive dealing arrangements;
- joint development agreements with competitors;
- refusals to sell Kraton's products; or
- price discrimination.

Whether any of these activities is illegal will be determined on a case-by-case basis.

To avoid the inference of anticompetitive behavior, it is our policy that you conduct any interactions with competitors or potential competitors in strict compliance with this Code and other applicable policies and laws.

If your job responsibility for Kraton involves setting prices or other terms or conditions of sale, marketing, purchasing, participating in trade associations or standards-setting groups, or working on acquisitions, divestures, joint ventures, or licensing, you have a heightened obligation to be familiar with all applicable antitrust and trade practices compliance. In particular, it is important to remember you are

prohibited from sharing or exchanging pricing or other non-public market or customer information with a competitor.

Antitrust/competition laws are technical, and this Code is not intended as a comprehensive review of these laws. It is not a substitute for expert legal advice. You should contact the Law Department for any situation you deem questionable.

G. Environmental, Health and Safety

We are committed to protecting the environment and the health and safety of our employees, our customers, and the communities in which we operate.

You must comply with all local laws and regulations, and with Kraton's environmental, health, security and safety policies. You must:

- provide complete and accurate information in response to environmental, health, security and safety laws, regulations, and permits;
- immediately report any environmental, health, security or safety problems to your supervisor so they may be addressed in a timely manner;
- be prepared to implement emergency preparedness and response plans if necessary.

Failure to comply with environmental, health, security and safety laws and observe our policies can have very serious consequences to Kraton and to its employees and shareholders.

H. Employment Policies

At Kraton, we have always set high standards for the way we conduct business. We are committed to ensuring that employees have a safe working environment and are treated with dignity and respect. You have the freedom to express your opinions and thoughts respectfully.

EQUAL OPPORTUNITY AND DISCRIMINATION PREVENTION

Our employees represent a talented and diverse workforce. Our commitment to equality is a cornerstone of our values, and we make it our responsibility to create and foster an inclusive work environment in which employees have the opportunity to grow and thrive. We are committed to fostering a work environment in which differences are celebrated, and all are treated with dignity and respect.

Our employment-related decisions are based on an individual's relevant qualifications, merit and other job-relevant factors. Our responsibility is to create and foster a culture where employees have an equal opportunity to develop their skills and talents. These efforts are not a finite goal, but a journey that requires constant self-assessment and recommitment.

We prohibit discrimination in employment, employment-related decisions or in business dealings on the basis of an individual's sex, race, disability, ethnicity, nationality, religion, sexual orientation, gender identity, gender expression, or any other status protected by law or local policy.

HARASSMENT PREVENTION; VIOLENCE IN THE WORKPLACE

Because of our commitment to dignity and respect in the workplace, we will not tolerate harassment in the workplace – that is any action, conduct or behavior that diminishes the dignity of any person or creates an unwelcome, offensive, humiliating, intimidating or hostile work environment. In many cases it is not only offensive; it is against the law. All employees have a right to a workplace free from harassment.

We have a longstanding commitment to providing a safe, quality-oriented, and productive work environment, and we strictly prohibit employees or others from behaving in a violent or threatening manner.

LAWS GOVERNING LABOR AND EMPLOYEE RELATIONS; FAIR EMPLOYMENT

We comply with all applicable wage and hour laws and other laws and regulations regulating the employer-employee relationship and the workplace environment, including in particular, and without limitation, laws relating to codetermination and works councils. We are committed to ensuring each employee receives a fair or living wage. We respect the right of all employees to form, join or assist an association to represent their interests as an employee, to self-organize, and to bargain collectively or individually. We also respect any employee's choice to refrain from engaging in such activities.

Integrity is one of our foundational values. Paying or receiving anything of value from any labor organization on behalf of yourself or Kraton, regardless of the method by which payment is given or received, is against our policy and is also illegal under many jurisdictional laws with which Kraton must comply.

REPORTING; NON-RETALIATION POLICY

We encourage our employees to speak with their manager, or any other manager, about any problems, suggestions, or issues. Further, we depend on our employees to raise questions or concerns so that the company can take appropriate action. Therefore, we encourage our employees to report any concerns they have through any of the reporting channels available to them, which include, but are not limited to, their manager, Human Resources, Legal, Compliance, and / or our Ethics Hotline.

Retaliatory action against employees who raise issues, ask questions, make reports, participate in an investigation, or refuse to participate in an improper or wrongful activity is strictly prohibited. Retaliation against any employee who makes a good faith report of violations of any provision of these employment policies is strictly

prohibited. Such retaliation will be taken seriously and, in accordance with local law, may result in disciplinary action up to, and including, termination of employment.

I. Ensuring Sustainability

Sustainability encompasses many activities that are important to Kraton and its stakeholders. We strive to create lasting value through our commitment to the environmental, health and safety, and employment policies listed above. In addition, we subscribe to the values endorsed by the American Chemistry Council through its adoption of the Responsible Care program, and hold our suppliers to the highest industry standards. Every Kraton third party supplier is expected to comply with Kraton's Supplier Code of Conduct, as well as Kraton's Conflict Minerals Policy. As reflected in our Supplier Code of Conduct, we expect that our suppliers incorporate sustainable practices into their operations and abide by all applicable laws and regulations in effect where they operate. Each of us is expected to maintain the values of sustainable business during our daily work.

Our Supplier Code of Conduct is available at www.kraton.com.

J. Computer, Email and Internet Policies and Document Retention

You are responsible for using Kraton's computer system, including its email system, Internet access, hardware, software, associated communications networks, and the data that is stored or processed (collectively, the "**Computer System**") properly and in accordance with Kraton policies.

Our policy is for employees to engage in careful and thoughtful business communications, especially when using the Computer System.

The space available for the storage of Kraton documents, both on paper and electronic media, is limited and expensive. Therefore, periodic discarding of documents, emails, and other forms of correspondence is necessary. On the other hand, there are legal requirements that certain records be retained for specified periods of time. Therefore, ***it is our policy that all employees handle physical and electronic business records in strict compliance with applicable record retention policies.***

If you are unsure about the need to keep particular documents, you should consult with your supervisor so that a judgment can be made as to whether there is a requirement to retain the document in question, or, if not, the likelihood that the documents will be needed for business purposes. If you need further guidance, you should discuss with the Compliance Department.

Whenever it becomes apparent that documents of any type will be required in connection with a lawsuit or government investigation, all possibly relevant documents must be preserved, and ordinary disposal activities under the Record Retention Policy or the alteration of documents that pertain to the subjects of the litigation or investigation are to be immediately suspended.

IV. REPORTING SUSPECTED NON-COMPLIANCE AND VIOLATIONS OF THIS CODE

A. General Policy

If in your country you have been issued with an Ethics Hotline Notice, that will prevail if in conflict with any information in this Section IV of this Code. From time to time, you may be required to complete a certificate of compliance that states that you are in full compliance with the provisions of this Code.

If you believe you have information that gives you reason to believe someone has acted, or will act, illegally or contrary to the requirements of this Code, you must promptly report such information through one of the available and appropriate channels. This applies to any matter you believe gives rise to the violation whether it is related to your job responsibilities or not.

Because failure to report criminal activity can itself be understood to condone the crime, we emphasize the importance of reporting. Failure to report knowledge of wrongdoing, where required, may result in disciplinary action against those who fail to report, subject to the limitations of applicable law.

No adverse action will be taken against any employee for honestly reporting a legal or ethical concern in good faith. It is a crime in the United States and in many other countries to take adverse action against an employee for honestly reporting such issues. ***Any Kraton personnel engaging in retaliatory practices against employees who make good faith reports of potential wrongdoing will be subject to disciplinary action according to applicable local law, up to, and including, termination of employment. This may also be subject to criminal and civil prosecution. Further, nothing in the Code or any company policy should be read to prohibit an employee from exercising any lawful right to report concerns, make lawful disclosures, or communicate with any governmental authority about conduct believed to violate laws or regulations, with or without notice to the Company.***

B. Reporting Procedures

If you believe you have information that gives you reason to believe someone has acted, or will act, illegally or contrary to the requirements of this Code, you must promptly report such information to and should discuss any questions regarding our policies or compliance programs with your supervisor or the local or regional HR Representative as appropriate, in your location/region, by phone or email.

Alternatively, you can reach out for additional assistance by using one of the compliance resources we have specially designated to address such issues:

General Counsel and Chief Compliance Officer +1 281-504-4826
Global Compliance Director +1 281-504-4816

You can also reach out in writing to:
Kraton Corporation
15710 John F. Kennedy Blvd., Suite 300

Houston, Texas 77032
Attn: General Counsel and/or Attn: Compliance

For complaints involving the Chief Executive Officer, the Chief Financial Officer, the General Counsel, the Chief Compliance Officer, the Chief Human Resources Officer, the Director of Internal Audit, or the Global Compliance Director, you may reach out directly to the Chair of the Audit Committee at AuditChair@kraton.com.

You may also report your concern via the following mechanisms administered by a third party hotline administrator:

via **phone call**, at the appropriate number for your location as listed at Appendix A to this Code

or via **web**, at www.kraton.ethicspoint.com.

How reports are handled may vary, depending on your location. The hotline operator and website may not be able to accept certain reports and in such cases will provide further instructions on how to report a particular concern. The third party administrator will log your report and issue a tracking ID number. Unless prohibited by local law, the complaint will be forwarded to Kraton's Chief Compliance Officer, Chief Human Resources Officer, and Global Compliance Director. Reports involving the Chief Executive Officer, the Chief Financial Officer, the General Counsel, the Chief Compliance Officer, the Chief Human Resources Officer, the Director of Internal Audit, or the Global Compliance Director, will be directly reported to Kraton's Audit Committee.

Regardless of how you report, you can rest assured that your concerns will be taken seriously and addressed in a prompt, thorough, and professional manner.

NOTE: WHILE YOU ARE ENCOURAGED TO USE THE REPORTING METHODS DESCRIBED ABOVE, THESE REPORTING METHODS ARE NOT ALTERNATIVES FOR EXERCISING PRUDENT JUDGMENT AND USING ESTABLISHED CRISIS MANAGEMENT AND EMERGENCY RESPONSE PROCEDURES REGARDING INCIDENTS INVOLVING AN IMMEDIATE THREAT TO PERSON, PROPERTY, OR THE ENVIRONMENT.

C. Investigation

Reports of alleged violations of this Code or alleged instances of illegal activity will be promptly evaluated and when warranted, shall be promptly and thoroughly investigated, by, or under the direction of, the Chief Human Resources Officer, the Chief Compliance Officer, or the Global Compliance Director. When appropriate, such investigation shall be undertaken by the Audit Committee.

Kraton employees, including the person making the report, may be asked, and are expected to, cooperate in the investigation of reported violations or instances of illegal activity. However, it is important that the person making the report not attempt to independently conduct an investigation to ensure that the proper procedures are followed.

We will make every effort to stop any violations or illegal conduct immediately.

Information you report will be treated as confidentially as possible. You are encouraged to share your identity when making your report because it may be more difficult to thoroughly investigate anonymous reports and sharing your identity enables the most thorough investigation possible. To the extent practical, when appropriate under the circumstances, the identity of any employee who reports a suspected violation or instance of illegal activity or who participates in the investigation will not be disclosed.

Consistent with its rights and obligations as a U.S. listed public company, Kraton will cooperate with governmental agencies investigating any such matters when appropriate or necessary. In the event that you are contacted by a government agency seeking to obtain information or to initiate an investigation, you must contact the Law Department immediately.

We will take prompt action to preserve relevant evidence if we become aware of any investigation into illegal conduct. It is a serious violation of Kraton policy, and may be violation of law, to conceal an offense or to alter or destroy evidence in any such case.

You are advised that the Chief Compliance Officer, and those providing assistance, are obligated to act in the best interests of Kraton, and such persons do not act as personal representatives or lawyers for employees.

D. Discipline

We will consistently and appropriately enforce the Code and all Kraton policies consistent with and to the full extent allowed by applicable law. Discipline will be determined by the Compliance Committee or the local Kraton employer, as appropriate. Intentional non-compliance with the Code or applicable laws may constitute grounds for immediate termination or other serious discipline, up to and including termination in accordance with applicable law. In appropriate cases or when required by applicable law, law enforcement officials will be informed of facts discovered by any investigation concerning non-compliance with law.

V. OTHER KRATON POLICIES

For your convenience, a list of current compliance policies can be found on the Kraton Intranet website on the Compliance Program page. To the extent that any of such policies are amended or new policies are adopted, such policies take effect upon distribution of such new or amended policies to Kraton's employees, subject to applicable legal requirements in your location, such as consultation.

APPENDIX A

LIST OF HOTLINE NUMBERS BY LOCATION

Belgium

1. From an outside line dial:

Belgium	0-800-100-10
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2. At the English prompt dial 844-439-4692

- Language Options: Dutch, French (European), German, English.

Brazil

- From an outside line dial:

Brazil	0800-892-0743
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- Language Options: Portuguese (Brazilian), English.

China

- From an outside line dial:

China	4008427063
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- Language Options: Mandarin, Cantonese, English.

Finland

- From an outside line dial:

Finland	0800-9-12739
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- Language Options: Finnish, Swedish, English.

France

- From an outside line dial:

France	0800-90-3003
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- Language Options: French (European), English.

Germany

1. From an outside line dial:

Germany	0-800-225-5288
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2. At the English prompt dial 844-439-4692
 - Language Options: German, English.

India

1. From an outside line dial:

India	000-117
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2. At the English prompt dial 844-439-4692
 - Language Options: Hindi, English.

Italy

3. From an outside line dial:

Italy	800-172-444
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4. At the English prompt dial 844-439-4692
 - Language Options: Italian, English.

Japan

From an outside line dial:

Japan	KDDI 00531-11-0458 Softbank Telecom 0066-33-830687 NTT 0034-800-600318
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- Language Options: Japanese, English.

Malaysia

1. From an outside line dial:

Malaysia	1-800-80-0011
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2. At the English prompt dial 844-439-4692
 - Language Options: Malay, English.

Mexico

From an outside line dial:

Mexico	001-844-770-5215
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- Language Options: Spanish (Latin American), English.

Netherlands

From an outside line dial:

Netherlands	08003131101
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- Language Options: Dutch, English.

Poland

1. From an outside line dial:

Poland	0-0-800-111-1111
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2. At the English prompt dial 844-439-4692

- Language Options: Polish, English.

Singapore

1. From an outside line dial:

Singapore	Singapore (StarHub) 800-001-0001 Singapore(SingTel) 800-011-1111
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2. At the English prompt dial 844-439-4692

- Language Options: Mandarin, English, Malay.

Sweden

1. From an outside line dial:

Sweden	0201408153
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- Language Options: Swedish, English.

Taiwan

1. From an outside line dial:

Taiwan	00-801-102-880
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2. At the English prompt dial 844-439-4692

- Language Options: Mandarin, English.

United Kingdom

1. From an outside line dial:

United Kingdom	United Kingdom (C&W) 0-500-89-0011 United Kingdom (British Telecom) 0-800-89-0011
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2. At the English prompt dial **844-439-4692**

- Language Options: English

United States

1. From an outside line dial direct for your location:

United States	844-439-4692
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- Language Options: English, Spanish (Latin American).