



**ULTRA CLEAN HOLDINGS, INC.**  
a Delaware corporation  
(the “**Company**”)

**Code of Business Conduct and Ethics**  
As amended on February 15, 2017

## 1. Introduction

This Code of Business Conduct and Ethics (the “**Code**”) has been adopted by our Board of Directors and summarizes the standards that must guide our actions. While covering a wide range of business practices and procedures, these standards cannot and do not cover every issue that may arise, or every situation where ethical decisions must be made, but rather set forth key guiding principles that represent Company policies and establish conditions for employment at the Company.

We must strive to foster a culture of honesty and accountability. Our commitment to the highest level of ethical conduct should be reflected in all of the Company’s business activities including, but not limited to, relationships with employees, customers, suppliers, competitors, the government and the public, including our stockholders. All of our employees, officers and members of our Board of Directors must conduct themselves according to the language and spirit of this Code and seek to avoid even the appearance of improper behavior. Even well-intentioned actions that violate the law or this Code may result in negative consequences for the Company and for the individuals involved.

One of our Company’s most valuable assets is its reputation for integrity, professionalism and fairness. We should all recognize that our actions are the foundation of our reputation and adhering to this Code and applicable law is imperative.

**See Section 2 below for information on how to report violations of laws, rules, regulations or this Code. You have the right to not be retaliated against for reporting, either internally to the Company or to any governmental agency or entity or self-regulatory organization, information which you reasonably believe relates to a possible violation of law, as discussed further in Section 14 below (Reporting Violations to a Governmental Agency).**

## 2. Compliance and Reporting of Any Illegal or Unethical Behavior

All employees, officers and members of our Board of Directors are expected to comply with all of the provisions of this Code. This Code will be strictly enforced throughout the Company, and violations will be dealt with immediately, including subjecting persons to corrective and/or disciplinary action such as dismissal or removal from office. Violations of this Code that involve illegal behavior will be reported to the appropriate authorities.

Any concerns about violations of laws, rules, regulations or this Code should be reported promptly to the Chief Compliance Officer (the “**Chief Compliance Officer**”), who is currently our Chief Financial Officer, or through the Company reporting system, as described below. If any concerns involve the Chief Compliance Officer or members of the Company’s senior management, reports should be made to the Chair of the Audit Committee of the Board of Directors at [auditcommitteechair@uct.com](mailto:auditcommitteechair@uct.com) or through the Company reporting system. In addition, any concerns that involve accounting, internal accounting controls or auditing matters should be communicated to the Chair of the Audit Committee of the Board of Directors as set forth above, or through any other method described in the Company’s Procedures for Handling Accounting Complaints (Whistleblower Policy), which is accessible on the Company’s internal

employee website and on the Governance section of the Company's external investor relations webpage located at <https://www.uct.com/investors>. Interested parties may also communicate directly with the Company's non-management members of our Board of Directors by emailing [chairman@uct.com](mailto:chairman@uct.com).

The Chair of the Audit Committee of the Board of Directors (the "**Audit Committee**") shall be notified of any violation of this Code by the Company's directors or executive officers. In addition, all violations involving accounting, internal accounting controls or auditing matters will be reported to the Chair of the Audit Committee regardless of method of receipt. The Chair of the Audit Committee will report to the Audit Committee and the Board of Directors, as appropriate.

**REPORTING OF CONCERNS OR VIOLATIONS MAY BE DONE ANONYMOUSLY AND WITHOUT FEAR OF REPRISAL THROUGH THE COMPANY REPORTING SYSTEM. THIS SYSTEM MAY BE ACCESSED THROUGH THE WEBSITE (WWW.HELPLINE.UCT.COM) OR BY CALLING TOLL FREE INSIDE THE U.S. AT 1-800-461-9330 OR OUTSIDE THE U.S. AT +800-1777-9999.**

This anonymous and confidential reporting system is accessible 24 hours a day, 7 days a week. Calls are answered by non-Company individuals and assistance is available in most languages as well as hearing impaired employees. If you wish to make an anonymous report, you should provide enough information about the incident or situation to allow the Company to investigate properly. Additional information on the reporting process and options for anonymity are available through the website. If concerns or complaints require confidentiality, including keeping an identity anonymous, we will endeavor to protect this confidentiality, subject to applicable law, regulation or legal proceedings.

The Company encourages all employees, officers and members of our Board of Directors to report any suspected violations promptly and intends to thoroughly investigate any good faith reports of violations. The Company will not tolerate any kind of retaliation for reports or complaints regarding perceived or actual misconduct that were made in good faith. Open communication of issues and concerns by all employees without fear of retribution or retaliation is vital to the successful implementation of this Code. All employees, officers and members of our Board of Directors are required to cooperate in internal investigations of misconduct and unethical behavior.

The Company recognizes the need for this Code to be applied equally to everyone it covers. The Chief Compliance Officer will have primary authority and responsibility for the enforcement of this Code, subject to the supervision of the Audit Committee, and the Company will devote the necessary resources to enable the Company to establish such procedures as may be reasonably necessary to create a culture of accountability and facilitate compliance with this Code. Questions concerning this Code should be directed to the Chief Compliance Officer.

**The provisions of this Section 2 are also qualified in their entirety by reference to Section 14 (Reporting Violations to a Governmental Agency).**

### **3. Compliance with Laws, Rules and Regulations**

We are strongly committed to conducting our business affairs with honesty and integrity and in full compliance with all applicable laws, rules and regulations. No employee, officer or director of the Company shall commit an illegal or unethical act, or instruct others to do so, for any reason.

### **4. Trading on Inside Information**

Using non-public, Company information to trade in securities, or providing a family member, friend or any other person with a “tip”, is illegal. All such non-public information should be considered inside information and should never be used for personal gain. You are required to familiarize yourself and comply with the Company’s Corporate Policy and Procedures on Insider Trading, a copy of which is distributed to all employees, officers and members of our Board of Directors and is accessible on the Company’s internal employee website and on the Governance section of the Company’s external investor relations website located at <https://www.uct.com/investors>. If you have any question as to any of the matters discussed in the Company’s Corporate Policy and Procedures on Insider Trading, do not hesitate to ask for advice and do not act until you are confident that you are not trading improperly. Requests for advice should be directed to the Chief Compliance Officer.

### **5. Protection of Confidential Proprietary Information**

Confidential proprietary information generated and gathered in our business is a valuable Company asset. Protecting this information plays a vital role in our continued growth and ability to compete, and all proprietary information should be maintained in strict confidence, except when disclosure is authorized by the Company or required by law.

Proprietary information includes all non-public information that might be useful to competitors or that could be harmful to the Company, its customers or its suppliers if disclosed. Intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, research and new product plans, objectives and strategies, records, databases, salary and benefits data, employee medical information, customer, employee and suppliers lists and any unpublished financial or pricing information must also be protected.

Unauthorized use or distribution of proprietary information violates Company policy and could be illegal. Such use or distribution could result in negative consequences for both the Company and the individuals involved, including potential legal and disciplinary actions. We respect the property rights of other companies and their proprietary information and require our employees, officers and members of our Board of Directors to observe such rights.

Your obligation to protect the Company’s proprietary and confidential information continues even after you leave the Company, and you must return all proprietary information in your possession upon leaving the Company.

**The provisions of this Section 5 are also qualified in their entirety by reference to Section 14 (Reporting Violations to a Governmental Agency).**

## 6. Conflicts of Interest

Our employees, officers and members of our Board of Directors have an obligation to act in the best interest of the Company. All employees, officers and members of our Board of Directors should endeavor to avoid situations that present a potential or actual conflict between their interest and the interest of the Company.

A “conflict of interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with the interest of the Company, including its subsidiaries and affiliates. A conflict of interest can arise when an employee, officer or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director (or his or her family members) receives improper personal benefits as a result of the employee’s, officer’s or director’s position in the Company.

Although it would not be possible to describe every situation in which a conflict of interest may arise, the following are examples of situations which may constitute a conflict of interest:

- Working, in any capacity, for a competitor, customer or supplier while employed by the Company.
- Accepting gifts of more than modest value or receiving personal discounts or other benefits as a result of your position in the Company from a competitor, customer or supplier (see Section 10 below).
- Competing with the Company for the purchase or sale of property, services or other interests.
- Having an interest in a transaction involving the Company, a customer or supplier (other than as an employee, officer or director of the Company and not including routine investments in publicly traded companies).
- Receiving a loan or guarantee of an obligation as a result of your position with the Company.
- Directing business to a supplier that is owned or managed by, or which employs as an officer, director or a person involved in the transaction, a relative or friend.

Situations involving a conflict of interest may not always be obvious or easy to resolve. You should report actions that may involve a conflict of interest to the Chief Compliance Officer.

In order to avoid conflicts of interests, each of the officers and members of the Board of Directors must disclose to the Chief Compliance Officer any material transaction or relationship that reasonably could be expected to give rise to such a conflict, and the Chief Compliance Officer shall notify the Audit Committee of the Board of Directors of any such disclosure.

Conflicts of interests involving the Chief Compliance Officer may be disclosed directly to the Chair of the Audit Committee of the Board of Directors at [auditcommiteechair@uct.com](mailto:auditcommiteechair@uct.com).

## **7. Protection and Proper Use of Company Assets**

Protecting Company assets against loss, theft or other misuse is the responsibility of every employee, officer and member of our Board of Directors. Loss, theft and misuse of Company assets directly impact our profitability. Any suspected loss, misuse or theft should be reported to a manager/supervisor or the Chief Compliance Officer.

The sole purpose of the Company's equipment, vehicles, supplies, know-how and other intellectual property is the conduct of our business. They may only be used for Company business consistent with Company guidelines.

## **8. Corporate Opportunities**

Employees, officers and members of our Board of Directors are prohibited from taking for themselves business opportunities that arise through the use of corporate property, information or position. No employee, officer or director may use corporate property, information or his or her position for personal gain, and no employee, officer or director may compete with the Company. Competing with the Company may involve engaging in the same line of business as the Company, or any situation where the employee, officer or director takes away from the Company opportunities for sales or purchases of products, services or interests.

## **9. Fair Dealing**

Each employee, officer and member of our Board of Directors should endeavor to deal fairly with customers, suppliers, competitors, the public and one another at all times and in accordance with ethical business practices. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. No bribes, kickbacks or other similar payments in any form shall be made directly or indirectly to or for anyone for the purpose of obtaining or retaining business or obtaining any other favorable action. The Company and the employee, officer or director involved may be subject to disciplinary action as well as potential civil or criminal liability for violation of this policy.

## **10. Business Courtesies and Gifts ("Gift Policy")**

In many countries, it is sometimes customary for persons transacting business with each other to provide or accept gifts, meals or other business courtesies. The appropriateness of providing or accepting business courtesies depends on the circumstances involved. No business courtesy should be given or accepted if it is intended to improperly influence a decision or if it will compromise or be perceived to compromise an individual's ability to make a fair and objective business decision.

*Gifts, Entertainment and Contributions Approved by the Company:*

Gifts and contributions may be given to others at Company expense, if they meet all of the following criteria:

- They are consistent with accepted business practices,
- They are of sufficiently limited value and in a form that will not be construed as a bribe or payoff,
- They are not in violation of applicable law and generally accepted ethical standards; and
- Public disclosure of the facts will not embarrass the Company.

In addition, any expenses that exceed \$500.00 per occurrence must be approved by the Chief Compliance Officer or the Chief Executive Officer. Payments or other compensation to, or for the benefit of employees of customers (or their family members or associates) not required by written contract are contrary to Company policy.

*Gifts, Entertainment and Contributions Received by Employees:*

Employees will not seek or accept for themselves or others any gifts, favors, entertainment, or payments without a legitimate business purpose. In the application of this policy:

1. Employees may accept for themselves and members of their families common courtesies usually associated with customary business practices. These include but are not limited to:
  - Lunch and/or dinner with vendors which may include spouse
  - Gifts of small value (less than \$100) from vendors such as calendars, pens, pads, etc.
  - Tickets to events (such as sports, arts, etc.) are acceptable if offered by the vendor and the vendor accompanies the associate to the event. These are not to be solicited by the employee and must be approved by a Company Officer / Executive.
  - Overnight outings are acceptable under the condition that individuals from either other companies or the vendor are in attendance. The employee must have prior approval from the appropriate Company Officer / Executive.
  - Gifts of perishable items usually given during the holidays such as hams, cookies, nuts, etc., are acceptable.

- Day outings such as golf, fishing, and hunting are acceptable with prior approval from the appropriate company official.
  - Use of vendor's facilities (vacation homes, etc.) by employees or families for personal use is prohibited. In the event the vendor is present for the duration of the visit such a situation is acceptable. The employee must have prior approval from the appropriate Company Officer / Executive.
  - It is never permissible to accept a gift in cash or cash equivalent such as stocks or other forms of marketable securities of any amount.
2. Employees (who manage other employees) should not accept gifts from those under their supervision of more than limited value of \$50.00.

*Compliance:*

Violation of the Gift Policy will subject the employee to disciplinary action. Any employee having knowledge of any violation of the policy shall promptly report such violation to the appropriate level of management. Each Company Officer / Executive is responsible for compliance in their area of responsibility. When questions arise concerning any aspect of this policy, employees should contact the Chief Compliance Officer.

## **11. Anti-Corruption**

All members of the Company may be subject to the U.S. Foreign Corrupt Practices Act (“FCPA”), U.S. commercial/private bribery laws and local anti-corruption and anti-racketeering laws in the countries in which the Company conducts business. Employees, officers and members of our Board of Directors may not offer, promise or pay bribes or kickbacks or engage in other corrupt practices when conducting Company business.

The FCPA prohibits the offer, promise or payment of money or anything of value (cash, cash equivalents, gifts, entertainment, travel, loans, commissions, etc.) for the purpose of influencing an act or decision or inducing a foreign official to use his or her influence in order to secure or retain our business or otherwise obtain improper advantage. The FCPA also requires that all transactions involving the Company’s funds or assets be recorded in reasonable detail and accurately and completely reflect the transactions of the Company. Under the FCPA, the term “foreign official” includes:

- Officers or employees of a foreign government, or any department or agency thereof, at any level (e.g. local, regional or national) or branch (e.g., legislative, executive, judicial or military);
- A foreign political party or official thereof;
- A candidate for foreign political office; or
- A public international or European Union organization or its official.

Foreign officials may also include employees, officers and directors of state-owned, state-controlled or state-operated enterprises.

The FCPA prohibits payments made to a third party with the knowledge that all or portions of that payment will be offered, given or promised to a foreign official. It is not necessary for the foreign official to accept an improper offer of payment; simply seeking to influence a foreign official may be enough to cause a violation of the FCPA. A violation of the FCPA can result in serious consequences for the individual involved and for the Company. Criminal sanctions for the anti-bribery provision can include up to a \$2 million fine for the Company and five years' imprisonment and up to a \$250,000 fine for individuals.

You must not make any offer or payment of anything of value that you believe or even suspect might be for the benefit of a foreign official, government, political party, candidate or public international organization without prior approval from the Chief Compliance Officer. When in doubt as to whether a contemplated payment or gift may violate the FCPA, or if you have any questions about any aspects of the FCPA, contact the Chief Compliance Officer before taking any action.

## **12. Quality of Public Disclosures**

The Company has a responsibility to provide to its stockholders full and accurate information, in all material respects, about the Company's financial condition and results of operations. Our reports and documents filed with or submitted to the Securities and Exchange Commission and our other public communications shall include full, fair, accurate, timely and understandable disclosure.

## **13. Fair Disclosure**

Regulation FD, for "fair disclosure", of the U.S. federal securities laws expressly prohibits the selective disclosure of material nonpublic information about the Company to anyone other than specifically exempted groups (e.g., people who have signed a nondisclosure agreement with the Company). These rules are intended to provide all investors with equal access to material information about a company at the same time.

To ensure that the Company complies with Regulation FD, please follow all Company guidance regarding the protection of confidential information of the Company and others, set forth in this and other policies. All calls from analysts, investors, or other members of the financial and investment community must be referred to the Chief Financial Officer, and all calls from the press and media must be referred to the Chief Financial Officer also. You should not post or share nonpublic information about the Company in Internet discussion groups, chat rooms, bulletin boards and/or other electronic communications media, even under an alias, for any purpose.

#### **14. Reporting Violations to a Governmental Agency**

Notwithstanding anything to the contrary in any Company policy, including this Code, or otherwise, all of our employees have the right to:

- Report possible violations of state or federal law or regulation that have occurred, are occurring, or are about to occur to any governmental agency or entity, or self-regulatory organization;
- Cooperate voluntarily with, or respond to any inquiry from, or provide testimony before any self-regulatory organization or any other federal, state or local regulatory or law enforcement authority;
- Make reports or disclosures to law enforcement or a regulatory authority without prior notice to, or authorization from, the Company; and
- Respond truthfully to a valid subpoena.

All of our employees have the right to not be retaliated against for reporting, either internally to the company or to any governmental agency or entity or self-regulatory organization, information which such person reasonably believe relates to a possible violation of law. It is a violation of federal law to retaliate against anyone who has reported such potential misconduct either internally or to any governmental agency or entity or self-regulatory organization. Retaliatory conduct includes discharge, demotion, suspension, threats, harassment, and any other manner of discrimination in the terms and conditions of employment because of any lawful act such person may have performed. It is unlawful for the company to retaliate against its employees for reporting possible misconduct either internally or to any governmental agency or entity or self-regulatory organization.

Notwithstanding anything to the contrary in any Company policy, including this Code, or otherwise, any employee may disclose confidential Company information, including the existence and terms of any confidential agreements between such employee and the Company (including employment or severance agreements), to any governmental agency or entity or self-regulatory organization.

The Company cannot require an employee to withdraw reports or filings alleging possible violations of federal, state or local law or regulation, and the company may not offer an employee any kind of inducement, including payment, to do so.

The rights and remedies of our employees as whistleblowers (including under this Code and the Company's Procedures for Handling Accounting Complaints (Whistleblower Policy)) are protected under applicable whistleblower laws, and monetary awards, if any, may not be waived by any agreement, policy form, or condition of employment, including by a predispute arbitration agreement.

Even if an employee has participated in a possible violation of law, such employee may be eligible to participate in the confidentiality and retaliation protections afforded under

applicable whistleblower laws, and such employee may also be eligible to receive an award under such laws.

In addition, pursuant to the Defend Trade Secrets Act of 2016, notwithstanding anything in this Code or in any other policy of the Company or any other agreement with the Company to which you are a party, you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney solely for the purpose of reporting or investigating a suspected violation of law. You shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal; and does not disclose the trade secret, except pursuant to court order.

## **15. Waivers and Amendments**

The Audit Committee will review and consider requests for waivers of this Code for members of the Board of Directors, executive officers and other senior financial officers and will make a recommendation to the Board of Directors with respect to any such request for a waiver. Any waivers of the provisions in this Code for members of the Board of Directors, executive officers and other senior financial officers may only be granted by the Audit Committee of the Board of Directors and will be promptly disclosed to the Company's stockholders. Any waivers of this Code for other employees may only be granted by the Chief Compliance Officer and/or the Audit Committee of the Board. Amendments to this Code must be approved by the Board of Directors and amendments of the provisions in this Code applicable to the Company's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, will also be promptly disclosed to the Company's stockholders.

## **16. Equal Opportunity, Non-Discrimination and Fair Employment**

The Company and its subsidiaries are Equal Opportunity Employers. Applicants for all job openings are welcome and will be considered without regard to marital status, race, color, religion, national origin, sex, age, sexual orientation, ancestry, veteran status, medical condition, gender, physical or mental disability. It is the intent of the Company to comply with all applicable federal, state and local legislation concerning equal opportunity employment.

Conduct involving discrimination or harassment of others will not be tolerated. All employees are required to comply with the Company's policy on equal opportunity, non-discrimination and fair employment, copies of which were distributed and are available from the Chief Compliance Officer.

## **17. Compliance with Antitrust Laws**

The antitrust laws prohibit agreements among competitors on such matters as prices, terms of sale to customers and allocating markets or customers. Antitrust laws can be very

complex, and violations may subject the Company and its employees to criminal sanctions, including fines, jail time and civil liability. If you have any questions, consult the Chief Compliance Officer.

## **18. Political Contributions and Activities**

Any political contributions made by or on behalf of the Company and any solicitations for political contributions of any kind must be lawful and in compliance with Company policies. This policy applies solely to the use of Company assets and is not intended to discourage or prevent an individual employee, officer or director from making political contributions or engaging in political activities on his or her own behalf. No one may be reimbursed directly or indirectly by the Company for personal political contributions.

## **19. Environment, Health and Safety**

The Company is committed to conducting its business in compliance with all applicable environmental and workplace health and safety laws and regulations. The Company strives to provide a safe and healthy work environment for our employees and to avoid adverse impact and injury to the environment and communities in which we conduct our business. Achieving this goal is the responsibility of all officers, directors and employees.

## **20. Acknowledgement of this Code**

It is the policy of the Company that all employees, officers and members of the Board of Directors acknowledge that they have read, understand and agree to comply with this Code at the time of their hiring or appointment and at least annually thereafter. The Company also holds information and training sessions to promote compliance with the laws, rules and regulations that affect its business, as well as this Code.