

GrafTech's Commitment to Integrity & Reporting Guidelines

The fundamental principle governing GrafTech International Ltd.'s actions and the actions of its officers and employees is that **ethics and doing business are inseparable at GrafTech** and its subsidiary companies.

This Code applies to all employees, officers, and directors of GrafTech (hereinafter "employees"). This Code should be provided to all GrafTech agents, representatives, consultants, and temporary workers (hereinafter "representatives"), and they are to be asked to follow the principles and standards set out in the Code. Employees who engage such representatives must monitor their work for the Company so that they act in a manner consistent with the principles of the Code.

No other business objective can be achieved without following the highest ethical standards and complying with all the local and national laws and regulations that pertain to our operations. The GrafTech Code of Conduct and Ethics is designed to help us make ethical business decisions. It will be vigorously enforced at every level of GrafTech at all times.

No single document can cover every situation. You may face dilemmas in which you must consider options and decide what to do. GrafTech expects your conduct to be guided by the Code of Conduct, by GrafTech's policies, by your personal sense of right and wrong and by the answers to the following questions:

- Is this conduct legal?
- Does my conduct comply with GrafTech International policy?
- Is my conduct fair?
- If my conduct was caught on camera and appeared on a local TV newscast, would I still feel good about myself?

You should be able to answer "yes" to all these questions before undertaking the conduct.

Asking Questions and Raising Concerns

Most importantly, when questions arise or when you need an interpretation of policies or procedures, ask for help; talk with your manager or to any member of GrafTech's Legal Department or call the GrafTech Ethics Line.

You should never hesitate to ask a question or report a concern. The audit committee, board, and management team at GrafTech value your input. That is why we have selected EthicsPoint to provide us with an anonymous method to hear your suggestions, concerns or report misconduct.

The Ethics Line is for raising concerns about potential Code of Conduct violations – it is not a vehicle for airing every local grievance.

Please be aware that there are some statutory requirements that differ in some jurisdictions that GrafTech and its employees conduct business. For example, if you are located in France or Germany, local privacy laws limit reporting using to concerns related to finance, auditing, accounting, banking and anti-bribery matters. In those jurisdictions, please contact your local HR department for all other matters. Also, some countries do not allow anonymous reporting so contact information will be requested.

If you believe that the actions of anyone at GrafTech are unethical, expose the rest of us to legal problems or otherwise violate the Code of Conduct or a GrafTech policy, it is your duty to speak up to any of the above-mentioned people. Confidentiality will be maintained to the extent consistent with the

best interests of the individuals involved, our companies, and our companies' obligations under the law. The Code of Conduct prohibits retribution or retaliation of any kind for doing so.

Ethical principles are often easy to state but can be somewhat challenging to apply. **Living up to the Code of Conduct and Ethics must be our way of life at work.** Integrity is not an occasional requirement. It erodes when it is not reinforced by practice and weakens if it is not continually applied to all issues and situations.

Thank you for doing your part in keeping GrafTech an ethical company and helping ensure our long-term success!