



A. SCHULMAN, INC. CODE OF CONDUCT FOR DIRECTORS

Version Effective Date	Corporate Sponsor	Functional Head
Original – 10/15/09	Joseph Gingo	David Minc
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Introduction

The Board of Directors (the “Board”) of A. Schulman, Inc. (the “Company”) has adopted the following Code of Conduct for Directors (“Code of Conduct”). While this Code of Conduct describes standards of ethical behavior that each director is expected to uphold, it does not address every situation that may be encountered, and is not a substitute for a director’s exercise of good judgment and common sense. Directors are encouraged to bring question about particular circumstances that may implicate one or more of the provisions of this Code of Conduct to the attention of the Lead Independent Director, who may consult with inside or outside legal counsel or other advisors as he or she deems appropriate. When this Code of Conduct refers to “the Company,” that terms includes the Company’s affiliates.

A. CONFLICTS OF INTEREST

A “conflict of interest” occurs when your private interest in any way interferes or appears to interfere with the interests of the Company. You are expected to avoid all situations that might lead to a real or apparent material conflict between your self-interest and your duties and responsibilities as a director of the Company.

A “conflicting business opportunity” is any business opportunity which in fairness belongs to the Company.

A director must promptly disclose to the Lead Independent Director any situation that involves, or may reasonably be expected to involve, a conflict of interest or a conflicting business opportunity.

B. CONFIDENTIALITY

Nonpublic information regarding the Company or its business, employees, customers and suppliers is confidential. As a director, you are trusted with confidential information. You are to use such confidential information only for the intended business purpose of the Company. You are not to share confidential information with anyone outside of the Company, including family, friends, business associates, personal advisors, or with employees of the Company other than the Company’s executive officers and such advisors as are necessary to discharge the director’s responsibilities, provided that the director is responsible to assure that each such advisor is expressly bound by equivalent confidentiality provisions. Your obligation to keep all information confidential continues even if your term as a director expires.

The following is a non-exclusive list of confidential information:

- (i) material, non-public financial information regarding the Company or any of its subsidiaries or affiliates;

- (ii) trade secrets, which include any business or technical information, such as a program, method, technique, compilation or information that is valuable because it is not generally known;
- (iii) all rights to any invention or process developed by an employee using the Company's facilities or trade secrets, resulting from any work for the Company, or relating to the Company's business; and
- (iv) proprietary information such as customer lists.

C. External Communications

As a general matter, senior management speaks on behalf of the Company. Therefore, all public and media communications in which the Director is speaking as a representative of the Company must have prior clearance by the Company's senior management. In the circumstances that a Director feels obliged under his fiduciary responsibilities to make a public statement as a Director about the Company then, prior to taking such action, the Director is encouraged to consult with the Chairman, the Lead Independent Director, the Chief Executive Officer or Chief Legal Officer, as appropriate.

C. GIFTS AND ENTERTAINMENT

In many industries and countries, gifts and entertainment are common practices used to strengthen business relationships. Throughout the world, the Company's position is clear. No gifts, favor, or entertainment should be accepted or provided if it will obligate or appear to obligate the person who receives it. Receiving or giving gifts of cash or cash equivalents is never allowed.

Directors may accept or give gifts, favors, and entertainment only if they meet all of the following criteria:

- They are not against the law or the policy of the other parties' company.
- They are consistent with customary business practices in the country or industry.
- They are reasonably related to business relationships.
- They are consistent with any existing business unit guidelines.
- They cannot be construed as a bribe, payoff, or improper influence.
- They do not violate our business values or ethics in any other manner.
- They are immediately disclosed to the Lead Independent Director.

As a general rule, gifts with a value no greater than \$50 shall be regarded as *de minimis* and will be deemed to meet these criteria.

D. INSIDER TRADING

It is both unethical and illegal to buy, sell, trade or otherwise participate in transactions involving the Company's securities while in possession of material information concerning the Company that has not been released to the general public, but which, when released, may have an impact on the market price of the Company's securities. It is also unethical and illegal to buy, sell, trade or otherwise participate in transactions involving the securities of any other company while in possession of similar non-public material information concerning such company. A director must also comply with the Company's Insider Trading Procedure, a copy of which has been provided to each director. Any questions concerning the propriety of effecting a

transaction in the Company's (or other company's) securities, or compliance with the Company's Insider Trading Procedure should be directed to the Company's Chief Financial Officer or compliance officer.

E. OUTSIDE DIRECTORSHIPS

Directors should disclose all new for profit directorships or nominations for directorships or potential directorships to the Chairman of the Board of Directors, who shall report such directorship to the Nominating and Corporate Governance Committee, prior to accepting such position or nomination.

F COMPLIANCE WITH LAWS, RULES REGULATIONS

Directors shall comply, and oversee compliance by employees, officers and other directors, with all applicable laws, regulations and rules.

The U.S. Foreign Corrupt Practices Act ("FCPA") makes it a crime for companies as well as their officers, directors, employees, and agents, to pay, promise, offer or authorize the payment of anything of value to a foreign official, foreign political party, officials of foreign political parties, candidates for foreign political office or officials of public international organizations for the purpose of obtaining or retaining business. Similar laws have been, or are being, adopted by other countries. Payments of this nature are strictly against the Company's policy even if the refusal to make them may cause the Company to lose business.

We will not give or encourage anyone else to give inducements of any kind to any government employee, or to any supplier under government or non-governmental contracts or subcontracts, in order to gain any business advantage or contract.

G. AVOIDING DISCRIMINATION AND HARASSMENT

The Company is committed to following the laws, within and outside the U.S., prohibiting discrimination and employment matters (i.e., hiring, rate of pay, promotion, demotion and termination) because of age, race, color, marital status, sex, sexual orientation, religion, national origin or disability. An essential part of our commitment to equal employment opportunities is to maintain a working environment in which employees may perform their jobs without physical or verbal harassment because of race, marital status, sex, sexual orientation, color, national origin, religion, age, disability or veteran status. It is important for all directors to know and understand that the Company will not tolerate any form of harassment to or by any director.

H. ADMINISTRATION, ENFORCEMENT AND WAIVER OF CODE OF CONDUCT

This Code of Conduct shall be administered and monitored by the Lead Independent Director, and any questions or further information on this Code of Conduct should be directed to the Lead Independent Director.

Directors of the Company are expected to follow this Code of Conduct at all times. Failure to comply with this Code of Conduct may constitute grounds for the Board of Directors to request the resignation of or to not renominate a noncompliant director. In rare circumstances, situations may arise in which a waiver may be appropriate. Waivers will be determined on a case-by-case basis by the Board. Any waiver for directors, and the grounds therefore, shall be disclosed to stockholders as required by applicable laws and regulations.