



Code of Business Conduct

Energy Conversion Devices, Inc.

2009

We are pioneers in developing new ways of generating and storing energy and helping people and businesses respond to energy challenges. And now, we are a global market leader delivering our products worldwide.

How we conduct our business is just as important as what we do. As we execute our business strategy, we must also focus on doing business the right way. We must always do the right thing, not just what might seem easy or expedient.

Our Code of Business Conduct describes how our high-level values are to be translated into consistent actions. It explains what is expected of each of us as we work to achieve our business goals. It is the cornerstone of our ethical culture that we reaffirm daily in our business activities.

Compliance with this Code and all supporting policies is mandatory. Together, they provide the framework for the application of consistent standards of responsible behavior that will ensure that our company is valued and respected now and in the future.

A handwritten signature in black ink, appearing to read 'Mark D. Morelli', written in a cursive style.

MARK D. MORELLI
President & CEO
April 2009

CONTENTS

BASIC PRINCIPLES.....	1
SPECIFIC STANDARDS OF CONDUCT.....	3
Promoting Product Quality and Safety.....	4
Conducting Research and Development.....	5
Protecting Intellectual Property.....	6
Marketing Our Products.....	7
Promoting Equal Opportunity and Appropriate Workplace Behavior.....	8
Preventing Bribery and Corruption.....	9
Avoiding Conflicts of Interest.....	10
Managing Insider and Confidential Information.....	11
Complying with Competition and Antitrust Laws.....	12
Promoting Safety and Health.....	13
Protecting the Environment.....	14
Protecting Company Property and Resources.....	15
Maintaining Records, Making Disclosures and Public Reporting.....	16
Providing Community Support.....	17
Engaging in Political and Public Policy Activities.....	18
Working with Suppliers and Other Third Parties.....	19
Protecting Personal Information.....	20
Complying with Trade Controls.....	21

BASIC PRINCIPLES

The following basic principles provide the foundation for understanding and applying the standards of conduct found in the next section of this Code. Real-world circumstances will not always permit a neat fit for the application of the standards of conduct; so it is critical that you actively seek support and guidance from your manager or Human Resources representative, or from the Human Resources or Legal Department.

Why is this Code of Business Conduct so important?

A good reputation supports our ability to do business and helps us to build the strong relationships we need for continued success. It creates goodwill to draw upon when challenges or difficulties arise.

The reputation of Energy Conversion Devices is built on the trust and confidence of our customers, stakeholders and wider society. This trust is one of our most valuable assets.

Energy Conversion Devices is a global business, and our activities touch many people's lives - including customers, regulators, shareholders, employees, business partners and the communities around us. All our interactions with these groups should be governed not only by legal and regulatory requirements, but also by our own high ethical standards. Remember that the reach and speed of modern communication means that our actions are visible worldwide.

Accordingly, we must all act properly and in ways that are consistent with the high ethical standards we have set for ourselves. Doing so will enable us to maintain the trust and confidence of our stakeholders and continue to be a valued and respected member of the business community.

Who is covered by this Code of Business Conduct?

This Code and its supporting policies apply to all full- and part-time Energy Conversion Devices employees, and to members of Energy Conversion Devices' board of directors. Consultants should also adhere to this Code in performing services for the company.

What does it mean in practice and who is responsible?

All of us must act with honesty and integrity at all times and not behave or assist others to behave dishonestly or fraudulently. Each of us is responsible for contributing to an open and honest environment at Energy Conversion Devices that supports the ethical and effective management of risks to people, products, property and information.

All of us are required to be aware of, and act in accordance with, this Code of Business Conduct, all supporting policies, and the laws and regulations of the countries in which we work and do business. We must operate to the highest standards required by these various authorities.

Our officers and all managers are responsible for providing appropriate support to enable their employees to understand the requirements of this Code and supporting policies and how they should be applied. You also must be prepared to exercise good judgment and common sense in deciding the right actions to take, because this Code and our supporting policies cannot cover every situation that may arise. You should ask questions if you are unclear about any aspect of this Code, or if you are not sure how to respond to an issue that the Code does not address.

You also must report promptly any violations of laws, regulations, this Code or company policies of which you become aware.

ANY FAILURE TO COMPLY WITH THIS CODE OR ITS SUPPORTING POLICIES WILL BE FULLY INVESTIGATED AND APPROPRIATE ACTION TAKEN SUCH AS RETRAINING, DISCIPLINE, OR OTHER CORRECTIVE ACTION, INCLUDING TERMINATION OF EMPLOYMENT, DEPENDING ON THE CIRCUMSTANCES.

How do you ask a question or raise a concern?

Energy Conversion Devices is committed to an open and honest environment. ANYONE WHO RAISES A CONCERN IN GOOD FAITH ABOUT A POSSIBLE BREACH OF THIS CODE OR OTHER COMPLIANCE RESPONSIBILITY WILL NOT BE SUBJECT TO RETALIATION. ANY ACT OR THREAT OF RETALIATION WILL IN ITSELF BE CONSIDERED A SERIOUS VIOLATION OF THIS CODE.

You may at some time come across a situation that may appear to violate this Code or company policy. You also may have questions about this Code, a company policy, or a particular situation. You are encouraged to ask questions, seek clarification or raise a concern.

In general, you should first seek to address your question or concern with your manager. If you believe this is not appropriate, you may also contact Human Resources or the Legal Department.

If you prefer to contact someone outside your area, you also may use any of the following contacts:

USA: 888-475-8376
Mexico: 001-800-441-9613
Germany: 0800-182-4867

For the most current contact information, please see the Compliance Ethics section on the company's Intranet portal.

SPECIFIC STANDARDS OF CONDUCT

The standards of conduct contained in this section represent our minimum expectations for ethical behavior. We cannot anticipate the unique circumstances of every situation; so good judgment must be used to interpret and apply these standards in a way that promotes compliance with laws and the highest standards of integrity in our business activities. Also, because perceptions may undermine our best intentions, we must be mindful to avoid circumstances and actions that might give even an appearance of impropriety.

Promoting Product Quality and Safety

Energy Conversion Devices is committed to providing quality products that are safe for their intended use. We will uphold our product quality and safety standards through continuous monitoring and improvement, accurate recordkeeping and reporting, candid identification of errors, and swift corrective action.

What is expected of you?

- Utilize good manufacturing practices designed to protect the quality and promote the safety of our products.
- Institute monitoring and surveillance to maintain high levels of quality and safety in the products that we produce and sell.
- Report to your supervisor any product quality or safety concerns of which you become aware during the conduct of your work.
- Be aware of and comply with all quality control processes relating to your area of the business.
- Comply with all company policies and all relevant regulations regarding the handling of substances that have the potential for abuse and misuse and, where within the scope of your responsibilities, prevent the inappropriate use of these substances.
- Promptly notify your supervisor of any suspected violations of our quality or safety standards.

Conducting Research and Development

Energy Conversion Devices was built on a foundation of innovation. Research and development is a cornerstone of the success of Energy Conversion Devices. We will conform to the most stringent scientific and ethical standards in pursuing these activities. We will uphold our standards through accurate recordkeeping and reporting, and scientifically valid protocols and analysis.

What is expected of you?

- Adhere to scientifically rigorous protocols in all research and development.
- Be aware of and comply with all applicable laws and company policies covering your area of research and development.
- Do not misuse intellectual property of the company or of others.

Protecting Intellectual Property

As a result of our research and development efforts, Energy Conversion Devices creates valuable intellectual property, which we protect through patents, confidentiality agreements, and other means. Our intellectual property is intended to be used in our legitimate business activities, and may not be used or disclosed for any other purpose without proper authorization. We also respect the intellectual property rights of others, and will not knowingly infringe upon these rights.

What is expected of you?

- Take all steps necessary to protect company intellectual property by implementing all protections required by company policy, not using or disclosing intellectual property except as permitted by company policy, and notifying your supervisor if you have any questions or concerns regarding the use or protection of the company's intellectual property.
- Notify your supervisor if you see any person misusing or not protecting any company intellectual property.
- Exercise due diligence to understand the intellectual property rights of third parties and avoid infringing on those rights.

Marketing Our Products

Energy Conversion Devices only uses ethical marketing practices that meet or exceed the requirements of the laws of each country where we operate. We promote our products fairly, and our promotional materials are accurate and complete. We provide only truthful information about Energy Conversion Devices' products as this best serves the needs of our customers, the public, the scientific community, and our business.

What is expected of you?

- Promote Energy Conversion Devices' products in an ethical and fair way.
- Use only promotional or educational materials that have been approved for use in accordance with the company's standard review procedures.
- Never create or use promotional materials without first obtaining company authorization for distribution.

Promoting Equal Opportunity and Appropriate Workplace Behavior

Energy Conversion Devices is committed to equal opportunity. The judgments and actions of the company towards its employees, candidates for employment, and third-party business associates are governed solely by the ability and potential of an individual in relation to the needs of the job. The success and advancement of employees at Energy Conversion Devices is based solely on personal ability, behavior and work performance. Energy Conversion Devices is committed to diversity at all levels within the organization.

Employees of Energy Conversion Devices must conduct themselves with courtesy, consideration and respect towards each other and towards people who deal with the company. We do not allow harassment in workplace conduct. We prohibit retaliatory treatment against employees that make or assist in making a good-faith claim of improper workplace conduct.

What is equal opportunity and workplace conduct?

Equal opportunity is the policy of making decisions about employee hiring, advancement, work opportunities and career development on the basis of an individual's personal ability, behavior and work performance, without regard to race, color, religion, gender, age, sexual orientation, ethnicity, origin, or disability. Workplace conduct concerns how employees communicate, behave, interact and treat each other. Improper workplace conduct may involve any communication or display of inappropriate material, offensive behavior, and all verbal, physical and sexual harassment.

What is expected of you?

- Make judgments or take actions regarding individual employees only on the basis of specific and factual employee personal ability, behavior and work performance in relation to the needs of the job.
- Do not make judgments or take actions based on race, color, religion, gender, age, sexual orientation, ethnicity, origin, disability or other protected characteristics.
- Behave towards others with integrity, honesty, courtesy, consideration, respect and dignity.
- Never make written, verbal or physical advances, requests, or statements of a sexually harassing nature.
- Never behave in a way that is offensive, insulting, discriminatory, or degrading to others.
- Comply with all applicable employment laws.
- Promptly report to a supervisor inappropriate conduct directed toward you or others.

Preventing Bribery and Corruption

Energy Conversion Devices, its employees and those who act on its behalf must not offer, pay or accept bribes. We must not offer or give money or anything else of value, if this would constitute either an improper inducement to make, or a reward for making, any decision favorable to the interests of Energy Conversion Devices. This includes providing improper benefits of any kind to government officials, suppliers or customers. It also includes providing benefits to charities, companies or individuals, if these benefits would provide an improper inducement or reward.

We do not permit any third party working on our behalf to engage in this type of conduct.

What is bribery?

Offering or making payments to anyone, including government officials, to obtain favorable treatment, to secure business, or to obtain an improper advantage is a crime in every country in which we do business, whether such payments are in cash or in kind. It is also a crime in many countries to make these types of payments to government officials of another country, and also a crime in many countries to pay commercial bribes to persons who are not government officials.

What is expected of you?

- Never make or authorize bribes to obtain or retain business or to secure any other improper advantage, or permit third parties, such as distributors, contractors or agents, to do so.
- Promptly report to a supervisor any behavior of this type, including that of Energy Conversion Devices employees, contractors, advisors or other third parties.
- Do not make a gift, or engage in conduct that would embarrass the company if publicly disclosed.
- Comply with all applicable laws regarding interaction with government officials.
- Consult an immediate supervisor or the Legal Department if in doubt.

Avoiding Conflicts of Interest

Energy Conversion Devices employees must perform their job responsibilities loyally and objectively, without allowing personal, family or their own financial interests to influence their judgment. Employees must avoid not only actual conflicts of interest, but also the appearance of a conflict of interest. While the company recognizes that its employees are free to make personal financial investments and to maintain social and business relationships, these relationships must not create any interests that conflict with those of the company.

What is a conflict of interest?

A conflict of interest is created when an activity, interest (financial or personal) or association directly or indirectly compromises your judgment, causing your interest or the interest of another person to be favored over the interests of the company.

What is expected of you?

- Understand that your loyalty as an employee is to the legitimate business interests of Energy Conversion Devices and act accordingly.
- Take appropriate precautions to avoid the appearance of impropriety, even if you believe your actions are appropriate.
- Do not seek or accept outside employment with competitors or those who do business with Energy Conversion Devices.
- Avoid doing business with family members or those with whom you have close personal relationships.
- Refrain from accepting consulting arrangements or serving on boards or other advisory bodies for organizations or subject areas related to your work for Energy Conversion Devices.
- Do not solicit or accept gifts, payments, services, entertainment and other compensation or benefits that may affect or appear to affect your independent business judgment. In particular, it is improper to accept or give cash or the like, or any items that have significant value.
- Do not obtain ownership in property or other interests which Energy Conversion Devices may seek to acquire, with whom the company may conduct business, or which may compete with the company.
- Consult an immediate supervisor or the Legal Department if in doubt.

Managing Insider and Confidential Information

Energy Conversion Devices directors and employees are prohibited from using non-public material information obtained during their employment for their own personal profit or the profit of anyone else. Accordingly, Energy Conversion Devices prohibits insider trading, including the purchase or sale of securities with material non-public information. Also prohibited is any communication of material non-public information to another person who trades on that information. This policy applies not only to insider trading relating to Energy Conversion Devices, but also to its business partners (such as suppliers and customers), since non-public material information about these business partners may be obtained during the normal course of employment. In addition, this policy applies to employees even after leaving employment with Energy Conversion Devices for as long as the information remains confidential and non-public.

What is insider trading?

Insider trading generally refers to buying or selling a security (for example, stocks, debt instruments, or bonds), while in possession of material, non-public information about the security. Information is “material” if a person would consider the information important in making a decision to buy or sell securities of that company. Material information can include positive or negative information about a company. Non-public information includes proprietary and other information about Energy Conversion Devices or other companies learned through employment with the company that is not available to those generally outside of the company. This non-public information may include sales and financial results, strategic plans, research results, introduction of new products, material contracts or new licensing agreements, anticipated government actions, significant personnel changes, and acquisition or divestiture information.

What is expected of you?

- Do not buy or sell securities of any company on the basis of any material, non-public information gained during employment with Energy Conversion Devices.
- Do not disclose any material, non-public information gained during employment to anyone outside Energy Conversion Devices, including family members or friends, so that they can buy or sell securities.
- Avoid even the appearance of insider trading.
- Comply with all applicable laws and regulations regarding disclosures and the sale or purchase of Energy Conversion Devices securities.
- Seek guidance from the Legal Department if you are unsure whether information is material or otherwise covered by company policy.

Complying with Competition and Antitrust Laws

Energy Conversion Devices is committed to complying with all competition and antitrust laws applicable in the countries where we do business.

We must compete vigorously and fairly in our efforts to be successful, and we must only seek competitive advantage through lawful means. We must not act in ways that stifle the free market, and we must not exchange information or enter into agreements or understandings with competitors, customers, suppliers or other third parties that improperly influences free competition, research and development activity, or manufacturing, marketing, sales or distribution practices.

Do not engage in business dialogue with our competitors unless there is a legitimate business reason to do so. If you expect to engage in these types of discussions, be sure to take appropriate precautions, such as consulting with your manager, a member of senior management or the Legal Department, to ensure that your discussions focus only on permissible topics.

What are competition and antitrust laws?

Competition and antitrust laws seek to promote and protect the competitive process. These laws prevent companies from entering into anti-competitive agreements with each other, and prevent companies that have dominance in a particular market from abusing their position. Practices that damage competition, the ability of other companies to access a market, or consumers are generally prohibited by these laws. In many cases, including the United States antitrust law, these laws can be applied to conduct that occurs outside a country's borders.

What is expected of you?

- Comply with all applicable competition and antitrust laws.
- Do not enter into agreements and understandings that are anti-competitive.
- Consult the Legal Department before having discussions with competitors that could appear to be anti-competitive, or if you have any questions regarding whether a communication or agreement might be, or might give the appearance of being, anti-competitive.
- Avoid any discussion with a competitor on topics that are, or could give the appearance of being, anti-competitive, such as specific customers, price, terms and conditions of sale.
- Avoid exchanging non-public or other sensitive information with customers or other third parties where not necessary for legitimate business purposes, or if it would give the appearance of an inappropriate agreement or understanding.
- Only gather information about competitors in an appropriate and lawful manner.

Promoting Safety and Health

Providing a safe workplace and promoting the health and wellbeing of all our employees is of the highest priority for Energy Conversion Devices. We integrate safety and health considerations into our decision-making and work to identify existing and emerging risks. We seek to mitigate risks to the health and safety of our employees and others who visit or work on our premises and the communities in which we operate. We promptly and effectively respond to, investigate and share the learning from safety and health incidents, taking any appropriate corrective action as necessary.

What are health and safety?

Health and safety includes the prevention of illness and injury and the promotion of wellbeing in the workplace. Health and safety laws and regulations exist to safeguard the working conditions of employees, and of visitors to business premises.

What is expected of you?

- Understand and comply with all applicable safety and health laws.
- Take responsibility for your own health and safety and the company's reputation.
- Understand the hazards associated with our work, raise awareness of safety and health issues, manage risks responsibly and only undertake work for which necessary health and safety training has been provided.
- Promptly report accidents, deviations or non-compliance with this Code and any other matters posing a threat to health and safety.

Protecting the Environment

Energy Conversion Devices is committed to carrying out its business in an environmentally responsible manner and integrating environmental considerations into our decision-making and work activities.

We work to understand and manage responsibly existing and emerging risks to the environment associated with, or affected by, our business activities.

We manage our environmental impact, and seek to improve the sustainability of our activities by, among other things, economizing on our use of non-renewable energy and raw materials, minimizing the amount of waste we generate, controlling the potential impact of that waste on air and water and minimizing any adverse environmental effects associated with our products.

We promptly and completely investigate and respond to incidents that result in, or have the potential to cause, environmental harm.

What is expected of you?

- Comply with all applicable laws relating to environmental protection.
- Understand the way in which our work may affect the environment, and seek to continually improve and reduce the environmental impact of our business activities.
- Actively participate in energy saving and waste reduction programs.
- Only undertake work for which the necessary environmental management training has been provided.

Protecting Company Property and Resources

Property and resources of Energy Conversion Devices' are to be used only for the proper advancement of company business and not for personal gain. Company property and resources should be safeguarded from unauthorized use, diversion or removal. All intangible assets should be protected from infringement by third parties, loss, damage, and other improper attempts to use them. Confidential information should remain protected from improper disclosure and any authorized internal or external communication should be limited to those inside or outside Energy Conversion Devices who have a 'need-to-know' the information.

What are property and resources?

Property and resources include physical assets, intangible assets and confidential information. Physical assets are assets such as materials, supplies, computers, equipment and cash, while intangible assets include information assets, brand protection, employee time and talents, and intellectual property. Confidential information includes proprietary information and other non-public information about Energy Conversion Devices and/or its interests obtained by employees in the course of their employment with the company that is not publicly available.

What is expected of you?

- Act appropriately and responsibly with company property and resources, including your own time and the time of others.
- Never use, take, or permit others to use or take, company property and resources, including information contained in electronic format, on computer memories and on other electronic storage devices, for personal or non-company purposes whether at the office (in or out of working hours), or at any other location.
- Never disclose confidential information to other employees or persons outside Energy Conversion Devices without following company policies or obtaining permission from the relevant persons within the company. Where practical, disclosure to third parties should be preceded by the recipient executing an appropriate confidentiality agreement.
- Report promptly to the Legal Department potential adverse action against company property and resources by competitors and other third parties to enable appropriate action to be taken.

Maintaining Records, Making Disclosures and Public Reporting

Energy Conversion Devices and all its employees must maintain accurate and complete records (including accounts) that provide a true and fair picture of the company's business activities and financial position. We must not alter or falsify company records, nor destroy any records except in accordance with our records retention policies.

Energy Conversion Devices and its employees must provide full, fair and accurate disclosures of company information in a timely and understandable manner as required by law or pursuant to company authorized procedures. Only those authorized to speak on behalf of the company may do so.

What are records and disclosures?

Records are any documents created in the course of Energy Conversion Devices' business, including contracts, accounts, financial and non-financial documents. Disclosures are statements published, filed or submitted by Energy Conversion Devices to its shareholders, regulators and other third parties as may be required by regulation or company policy. Records and disclosures can be in paper or electronic form, and disclosures may also be made verbally.

What is expected of you?

- Keep complete and accurate records.
- Only speak on behalf of the company when authorized to do so. This includes in all forms of electronic or new media outlets such as blogs and other communication avenues.
- Be aware of and comply with relevant record keeping laws, guidelines, standards and principles relating to your area of the business.
- Enable the proper management of company information by complying with document retention and destruction rules relevant to your area of the business.
- Never amend or dispose of records that are relevant to investigations or litigation involving Energy Conversion Devices or its employees.
- Effectively manage the disclosure of company information to other company employees and third parties.

Providing Community Support

Energy Conversion Devices is committed to the communities in which we do business. Charitable contributions by the company are an important reflection of this commitment and we support various charitable programs and projects.

Charitable contributions are made only to charitable organizations and only if the contribution serves a charitable purpose.

What are charitable organizations and charitable contributions?

A charitable organization advances education, science, or medical care that benefits the public and does not, other than incidentally, benefit specific persons. Individuals and political parties are not charitable organizations.

A charitable contribution is financial, or consists of supplies, products, or other support provided to a charitable organization without the expectation or requirement that anything is anticipated or required in return.

What is expected of you?

- Requests for charitable contributions should be directed to the HR Department.
- Make sure that charitable contributions by the company are provided only to charitable organizations.
- Never give or offer a charitable contribution to any customer in exchange for that person purchasing or recommending a company product.
- Make sure that the charitable contribution is not a disguised way of conferring a personal benefit on a customer or government official.
- Deny any contribution request if a customer or government official has promised any benefit, or issued any threat, in connection with a contribution request.

Engaging in Political and Public Policy Activities

All political activities conducted by Energy Conversion Devices, or by agents and employees acting on our behalf, must comply with applicable national and local laws. Energy Conversion Devices is committed to satisfying any legal requirements to report political activities, including lobbying and political contributions, in an honest and transparent manner.

An Energy Conversion Devices employee or agent may not use, or consent to the use of, any company corporate funds, resources, or facilities to support any political organization, party, or candidate, unless he or she has first obtained written approval from the Legal Department. In addition, an Energy Conversion Devices employee or agent may not use company resources or facilities (including employee time while at work) to carry out, support, or further any personal political activities, in the absence of advanced written approval from the Legal Department.

Company employees and agents who engage in personal political activities away from the workplace must not act or appear to act as representatives of the company.

What are political activities and political contributions?

Political activities include any activities undertaken in an effort to influence a national or local government. This includes activities to influence the outcome of elections, such as making political contributions, engaging in fundraising, and advocating the election or defeat of a candidate or political party. It also includes activities to influence government action, such as lobbying.

Political contributions include anything of value given to a political organization, political party, or political candidate, or to any employee or agent of a political organization, political party, or political candidate. This includes direct contributions of money, as well as donated personal time, services and goods.

What is expected of you?

- Be aware of Energy Conversion Devices' political activities policy and take responsibility for adhering to its letter and spirit at all times.
- Seek guidance from the Legal Department before engaging in any political activities on behalf of Energy Conversion Devices or using corporate funds, resources, or facilities to engage in any political activities.

Working with Suppliers and Other Third Parties

Energy Conversion Devices is committed to working only with contractors, such as suppliers, joint venture partners and licensing partners, who embrace standards of ethical behavior that are compatible with our own.

In our interactions with suppliers and other third parties, Energy Conversion Devices and its employees conduct themselves with honesty and integrity, fostering mutual respect and collaboration. We implement the provisions of this Code in our every day dealing with these third parties. We also work with suppliers to share best practices and stimulate improved performance where needed.

What is expected of you?

- Act with honesty and integrity in all our dealings with suppliers and other third parties.
- Require third parties who act on our behalf to follow standards of conduct that are no less rigorous than what we follow in conducting our affairs and implement mechanisms to review third-party conduct on an ongoing basis.
- Encourage the sharing of best practices and suggestions for improvement in business performance and conduct with third parties.
- Implement and adhere to procurement policies that encourage ethical and compliant behavior by those with whom we do business.

Protecting Personal Information

Energy Conversion Devices is committed to protecting any personal information collected or held, and to complying with all privacy, data protection and associated laws applicable to the countries in which we gather and hold this information.

We collect, use and retain only as much personal information as is necessary for our legitimate business or human resources purposes, or to satisfy any legal requirements. Where required by law, we also must obtain the individual's consent to such collection and use, and inform them, if the issue is not obvious to them, about the purposes for which their personal information will be used. Personal information must be deleted in accordance with our legal obligations and company document retention policies once its purpose has been fulfilled. We must only share personal information with affiliates and third parties if they have a legitimate need to know it, and only if we are reasonably assured that they will deploy suitable safeguards over the information once it is in their possession, or if required by law.

What are privacy and data protection laws?

Privacy and data protection laws regulate the collection, storage, use and disclosure of personal information about individuals. This can include information about employees, customers, and employees of third parties.

What is expected of you?

- Collect, use, store and share personal information in accordance with local privacy and data protection laws and company policies and where there is a legitimate business or human resources purpose to do so.
- Obtain approval from the relevant business unit head or designated data privacy contact before collecting, accessing or using such information if there is any doubt about the basis on which personal information is to be processed.
- Obtain approval from the Legal Department before transferring personal information outside its country of origin, or giving other markets electronic access to it.

Complying with Trade Controls

Energy Conversion Devices is committed to trading in a legal and ethical manner. We must comply with all trade regulations and restrictions that have been approved by recognized national and international authorities, including the United Nations, the United States, and the European Union. We must not comply with any prohibited boycotts or other prohibited trade restrictions.

We must obtain any necessary licenses for the import and export of our products and other items, as well as provide accurate, truthful information about our products to customs authorities.

What are trade restrictions?

Trade restrictions (including sanctions or embargoes) seek to prevent or limit trading with or in specific countries. Boycotts involve a country refusing (for whatever reason) to do business, or prohibiting others from doing business, with one or more other countries.

What is expected of you?

- Refuse to engage in prohibited restrictive trade practices.
- Consult the Legal Department to verify that any trade controls you are subject to have been met and you have all required approvals by authorities recognized by Energy Conversion Devices, or that you are not doing business with parties subject to recognized trade restrictions.
- Comply with all relevant local laws, regulations and Energy Conversion Devices policies and procedures if involved in processing the import or export of any item.
- Report promptly to the Legal Department all actions or requests that may be related to countries subject to boycotts.

**Questions to consider in your everyday
business activities:**

Is the decision or action consistent with this Code of Business Conduct?

Have I understood the risks and the possible implications of what I am doing?

Have I considered how my decision or action may impact the company's reputation?

Have I sought advice to enable me to make an informed decision, if necessary?

Would I undertake the action if I knew it would be featured in the newspapers, the internet, or on television tomorrow?

While delivering great products worldwide, all of us at the Company should also be known and trusted for the way in which we do business.

*Mark D. Morelli
President & CEO
April 2009*