



Code of Business Conduct Annual Certification

Introduction

Ascent is committed to maintaining the highest standards of legal and ethical conduct. The Code of Business Conduct (the “Code”) reflects the expectations of all employees, officers, and directors (collectively referred to as “personnel”) in support of this commitment. It does not attempt to describe every possible practice, nor does it address every potential legal or ethical dilemma that may arise as part of day-to-day operations. However, it sets out basic principles to guide personnel as to Ascent's expectations and tone for legal and ethical behavior.

All personnel are expected to read and understand the Code and its application to the performance of his or her business responsibilities. Those who violate the Code will be subject to disciplinary action, up to and including termination. Violations may also result in civil or criminal prosecution and penalties under the provisions of any applicable law or regulation. Any waiver of compliance with the Code may be made only in writing by Ascent's Board of Directors.

The Code does not modify an individual's employment relationship with Ascent. It does not represent an employment contract and compliance does not guarantee continuing employment.

Upon hire, each new employee will be issued this Handbook, which includes the Company's Code of Business Conduct, and sign an acknowledgement form that becomes a part of their personnel file.

The Company also has agreements with certain collective bargaining units as set forth in the following documents that are also incorporated into the Code by reference:

- Agreement between Bristol Metals, LLC and United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union “United Steelworkers Union” on behalf of Local Union 4586 (Bristol, TN)
- Agreement between Danchem and United Food and Commercial Workers International Union “UFCW” on behalf of Local 400 (Landover, MD)

Comply with Laws and Regulations

Obeing laws and regulations is the foundation on which Ascent's ethical standards are built. All personnel must obey the laws of the municipalities, states and countries in which Ascent operates. Although not all personnel are expected to know the details of these laws and regulations, when it becomes difficult to determine which law or regulation is applicable or if interpretation is unclear, Ascent's General Counsel should be consulted prior to taking action.

Avoid Conflicts of Interest

A "conflict of interest" exists when the private interests of personnel interfere or conflict with the interests of Ascent, making it difficult to perform their Company work objectively. Such conflicts are to be avoided. Dealings with Ascent customers and third parties should be based solely on the best interests of Ascent, without favor or preference to any customer or third party. It is a conflict of interest for personnel to:

- Work simultaneously for a competitor, customer or other third party, or otherwise compete with Ascent.
- Represent Ascent, or participate in any Company transaction or decision, with a third party in which personnel or their family have a material management or financial interest. Personnel should in fact avoid material management or financial interests in any third party that supplies goods or services or competes with Ascent.
- Do business with family members on behalf of Ascent or participate in any decision or transaction in which they or their family members will stand to gain personally. For the purpose of this policy, "family members" refers to the spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and any person living in the same home of the personnel.
- Accept any direct or indirect compensation from Ascent's third parties, to include payments or commissions, discounts, loans or services, excessive entertainment and travel, and gifts of more than nominal value. Personnel are prohibited from receiving anything of value directly or indirectly for the purpose of rewarding favorable treatment.
- Use Ascent property or information, or their positions with the Company, for personal opportunity or gain.
- Have any type of direct or indirect personal loan or loan guarantee from Ascent. This also applies to the family members of Ascent personnel.

Avoid Unethical Payments and Competitive Actions

While customer or other third-party business entertainment that is reasonable in nature, frequency and cost is permitted, Ascent prohibits the payment or transfer of Ascent funds or assets to any third party in the form of bribes, kickbacks or other payoffs. The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly to officials of foreign governments or foreign political candidates, in order to obtain or retain business. In addition, the U. S. government has a number of laws and regulations regarding business gratuities which may be accepted by U. S. government personnel. State and local governments may have similar rules. Regardless of business location or applicable law, Ascent prohibits the making or authorizing of any illegal, improper, corrupt or unethical payments for any purpose inside or outside of the U.S.

Personnel are expected to comply with all applicable federal and state antitrust laws and regulations. Ascent strictly forbids any formal or informal agreements or understandings with competitors where the purpose is to influence prices, terms or conditions of sale, volumes of production, production restrictions, allocations to markets or limitations of quality. Personnel are strictly forbidden to exchange information with competitors and potential competitors regarding production scheduling, distribution and pricing, terms or conditions of sale, quality limitations, production volumes and/or restrictions, interaction with customers, market share or any other information in violation of antitrust laws.

Personnel are not permitted to join any trade association on behalf of the Company that does not serve an important and legitimate Ascent business purpose.

Avoid Fraudulent Actions

Personnel are prohibited from engaging in fraudulent activities. Fraud generally involves a willful or deliberate act, or failure to act, with the intention of obtaining an unauthorized benefit or for the purpose of causing harm to another. The ability to criminally prosecute a matter is not necessary for the Company to conclude that fraud has occurred. Combined with the above definition, the following are examples of fraudulent acts:

- Embezzling cash or other financial assets
- Forging a signature or other information on a Company document
- Altering a Company document without authorization
- Altering or manipulation computer files without authorization
- Intentionally misrepresenting Ascent information
- Misusing Ascent resources, including personal use

- Stealing or destructing Ascent property
- Authorizing or receiving payments for goods not received or services not performed
- Authorizing or receiving payment for hours not worked
- Intentionally charging time or expenses incorrectly
- Issuing credits, referrals or other discounts to customers without authorization
- Initiating false accounting transactions and reporting false information in financial reports

All levels of management are responsible for preventing and detecting fraud in their areas of responsibility, and for establishing and maintaining proper internal controls that provide security and accountability for resources. Managers are also expected to recognize the risks and exposures inherent in their areas of responsibility and to be aware of indications of fraud.

Maintain Accurate and Complete Records

Ascent is committed to maintaining a system of accounting controls to ensure the proper recording of transactions and the integrity of financial reports in compliance with rules from the Securities and Exchange Commission, the Financial Accounting Standards Board, and other regulatory organizations. Compliance with accounting controls will be tested by Ascent's independent internal auditors who will report all control failures to Ascent's Audit Committee.

All personnel must help ensure that reporting of business information is accurate and complete. This includes accurately recording sales, inventory costs, actual hours worked, payroll amounts, invoices, business expense accounts, benefits records, regulatory data, and other essential Company information. Further, all personnel must:

- Never deliberately make a false or misleading entry in a report or record
- Never alter or destroy Ascent records except as authorized by established policies
- Never sell or dispose of Ascent assets without proper documentation and authorization
- Always comply with legal and regulatory accounting and financial reporting requirements
- Always follow internal accounting controls and procedures
- Always cooperate with Ascent's internal and external auditors

- Always contact Accounting with any questions about recording financial transactions

Personnel are prohibited from directly or indirectly taking any action to fraudulently influence, coerce, manipulate or mislead Ascent's independent registered public accounting firm for the purpose of rendering the financial statements of the Company misleading.

Business records and communications often become public, and personnel should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations that can be misunderstood. This applies equally to e-mail, internal memos and formal reports.

Records should always be retained or destroyed according to Ascent record retention policies. In accordance with those policies, in the event of litigation or governmental investigation it is essential to follow the advice of Ascent's General Counsel.

Protect Confidential Information and Do Not Act on "Inside" Information

As a publicly traded company, Ascent is required to disclose to the public accurate, complete and timely information regarding the results of its operations. Ascent expects all personnel to act in a manner that supports this policy.

All public communications by Ascent shall comply with applicable law, including Securities and Exchange Commission Regulation FD. No preferential treatment will be given to any shareholder, potential investor or security analyst. Therefore, no material information will be provided to such a party unless the information has been, or is simultaneously, disclosed in a manner intended to provide broad, non-exclusionary distribution to the public. Ascent will not tolerate "leaks" or unauthorized disclosures. No financial data regarding the Company will be released to the public unless authorized by the Chief Financial Officer. Further, all interviews or other communications with the press or financial community must be authorized by the Chief Financial Officer.

Personnel must maintain the confidentiality of information entrusted to them by Ascent or its customers and third parties. Confidential information includes all non-public information that might be of use to competitors, or harmful to Ascent or its customers, if disclosed. Personnel who have access to non-public, confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except for the conduct of Ascent business. This represents a violation of U. S. federal securities laws. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis on this information is also strictly prohibited.

All personnel are required to assign to Ascent all right, title, and interest to their work product, and are not to file any patent or copyright applications related to any work product except with

the written consent of Ascent. Personnel must disclose to the Company all inventions, improvements, developments, technical information, skill and know-how, patentable and unpatentable, which are developed during the course of employment with Ascent. Personnel are required to, at the request and expense of Ascent, participate in activities to legally confirm Ascent's right, title and interest in such developments.

Maintain a Safe and Environmentally Compliant Workplace

Ascent pledges to protect the environment and the health and safety of employees, the users of our products and the communities in which we operate. Ascent will maintain procedures to ensure the Company's facilities comply with all local, state and federal regulations. Such procedures will address periodic regulatory reviews and a pollution prevention plan.

Ascent is also committed to managing the risks associated with hazardous operations and material. This commitment involves hiring staff with sufficient risk management and compliance expertise, developing proper operating procedures and emergency response plans, conducting safety and environmental awareness training for employees, providing employees with proper safety equipment, and conducting audits to identify unsafe conditions. Ascent will perform needed physical testing and monitoring of identified employees who are exposed to hazardous substances, as required by OSHA and other standards.

Employees are expected to support these commitments by following safety and health rules and practices and by reporting accidents, injuries and unsafe conditions.

Do Not Discriminate or Harass

The diversity of Ascent's personnel is an asset. Ascent is firmly committed to providing equal opportunity in all aspects of employment and to hiring, training, promoting and compensating based on merit and experience. Discrimination of any kind will not be tolerated. Personnel are expected to act not only in conformity with the law governing this subject, but also in a manner consistent with the spirit of this objective. Specifically:

- All personnel and applicants for employment, as well as existing and prospective customers and suppliers, shall be treated without discrimination based on race, color, religion, gender, age, national origin, marital status, sexual orientation, veteran status, pregnancy or disability (as defined by law)
- Reasonable accommodations will be made for known physical or mental limitations of an otherwise qualified applicant or employee to the extent required by law
- All Company representatives are expected to act in a fair and equitable manner to our fellow employees, customers and others with whom they come in contact

- Acts of favoritism will not be tolerated
- A non-hostile environment will be maintained. Violence and threatening behavior are not permitted
- Personnel are expected to report to work in a condition to perform their duties, free from the influence of illegal drugs or alcohol
- Any sexual advances or inappropriate behaviors, which could be labeled sexual harassment, will not be tolerated.

Use Company Resources Properly

All personnel should endeavor to protect Ascent's assets and ensure their efficient use. Theft, carelessness and wanton waste are not permitted, and the Company's assets should be used only for legitimate Ascent business purposes. Ascent reserves the right to access and review all information in its systems, including information that employees may consider to be personal.

Do Not Involve Ascent in Personal Political Activity

Ascent encourages participation of personnel in the political process. Personnel are free to endorse, advocate, contribute to, or otherwise support any political party, candidate, or cause they desire. However, to protect the Company from legal or appearance issues, personnel must:

- Seek approval from the Board of Directors in advance of using any Ascent resource for political purposes
- Seek approval from the Chief Executive Officer or Divisional President before accepting a nomination or appointment to any public office
- Avoid references to any affiliation with Ascent in personal public political activity

Ascent may routinely engage in lobbying relative to matters that affect its business interests. However, personnel should refrain from any contact with any member of the state and federal legislatures on matters relating to Ascent, unless approved by the Chief Executive Officer.

Report Illegal or Unethical Behavior

Ethical business conduct requires that even the appearance of inappropriate behavior be avoided as well as the behavior itself. The appearance of impropriety can often be avoided by complete and early disclosure of events to appropriate persons within Ascent. Disclosure and approval received before the fact will frequently avoid questions related to later conduct. Personnel should remember that over-disclosure is always preferable to under-disclosure.

Personnel are always encouraged to first consult with their supervisor or other appropriate personnel about observed illegal or unethical behavior, and about the best course of action in a particular situation. However, personnel are ultimately required to formally report any conduct they believe in good faith to be an actual or apparent violation of the Code in a timely manner.

Our Ascent Compliance Hotline has been set up online and by phone 24/7 through a third party, Navex Global.

(844) 973-2719

<https://ascentco.ethicspoint.com/>

All reports will be reported to the Ascents' HR Department and/or Audit Committee and will remain confidential. Any retaliation or adverse action against personnel making a report will not be tolerated. Personnel should not attempt to conduct their own investigations.

Questions?

For any questions regarding the Code of Business Conduct, please consult Human Resources.