



**CODE OF BUSINESS  
CONDUCT  
FOR  
SUNEDISON EMPLOYEES  
AND  
DIRECTORS**

*“We believe that our commitment to high ethical standards is an important competitive advantage.”*

*SunEdison believes that a commitment to high ethical standards is an important competitive advantage.*

*If each of us gives our best effort to live up to these standards, we can work in an environment in which good business ethics are standard operating procedure.*

*SunEdison is committed to ensuring that ethics is one of the areas in which SunEdison is, and continues to be, a recognized global leader.*

*Violating the ethical standards outlined in this Code of Business Conduct, and our statement of SunEdison Values, is a serious matter which may lead to disciplinary action up to and including dismissal.*

## *SUNEDISON'S VALUES – Grow Together*

**Our values are the foundation of our company. They define who we are and how we work. Our decisions are grounded in these values, and they guide our relationships with customers, suppliers, shareholders, the community and each other. We live these values every day:**

### **GROW**

**Act With Integrity** - We are trustworthy and honor our commitments

- Do the right thing for the right reasons in the right ways
- Be transparent, open and humble
- Be authentic, honest and fair

**Expand Our Potential** – We are committed to personal and professional growth

- Be curious; we ask “why”
- Embrace change to improve self and others
- Be willing to accept and offer feedback

**Innovate** - We challenge the status quo to create value for our customers

- We constantly search for a better way
- We are not afraid to fail
- We act with humility

### **TOGETHER**

**Own It** - We each take ownership for our actions and performance

- We have a can do attitude and a bias for action
- We take the initiative and are responsible for our actions and results
- We are persistent and determined in the face of obstacles

**Together We Win** – Teamwork is key to our success.

- We make decisions for the overall good of the company
- We build relationships with and actively support each other
- We are inclusive and value diversity in all its forms

**Think Positive** - We choose a healthy state of mind

- We maintain balance and perspective in difficult situations
- We treat all people with respect
- We confront reality and solve problems
- We approach people and issues with curiosity and a desire to understand

## Table of Contents

Our Responsibility .....	5
Compliance with Applicable Laws .....	6
A Workplace Free of Discrimination and Harassment .....	6
Environmental Management and Compliance .....	6
Accuracy of All Business Records and Reports .....	7
Responsible Use of Corporate Assets and Property .....	8
Proprietary Information .....	8
Third-Party Proprietary Information .....	9
Competitive Information .....	9
Fair Competition and Anti-Trust .....	9
Gifts and Entertainment .....	10
Bribes and Kickbacks .....	11
Government Customers, Projects & Working with the Government .....	11
Political Activities, Contributions, Lobbying .....	12
International Business .....	12
Labor Standards and Human Rights .....	13
SunEdison Follows the Letter and Spirit of the Law .....	14
Authority to Act on Behalf of SunEdison .....	14
Agents, Consultants, Service Providers and other Suppliers; Joint Ventures and Alliances .....	15
Import and Export Compliance .....	15
Conflicts of Interest .....	16
Board Memberships .....	17
Inside Information .....	17
Public Communications .....	17
Leadership Conduct .....	18
Approvals and Waivers .....	19
Reporting a Concern .....	19
SunEdison Contacts and Phone Numbers .....	21
SunEdison Financial, Ethics and Compliance Hotline .....	22

## Our Responsibility

Every employee and director of SunEdison Inc. and its wholly owned and majority owned subsidiaries (“SunEdison” or the “Company”) is required to adhere to this Code of Business Conduct (“COBC”).

SunEdison conducts its activities in a truthful, honest and ethical manner with integrity and fair dealing toward our customers, employees, vendors and competitors.

We have a responsibility to display total integrity in all business activities conducted on behalf of SunEdison. This means, doing the **right thing**. Remember:

- Doing the right thing means acting in accordance with our statement of SunEdison Values.
- Doing the right thing means complying with all applicable local, state and federal laws, including the laws of other nations where SunEdison operates.
- Above all, doing the right thing means taking responsibility for our actions – making sure we know what is the right thing before we act – individually and collectively.

No matter what our specific position or area of responsibility, we must act in a manner consistent with our statement of SunEdison Values. Failure to comply will lead to consequences, up to and including termination of employment.

## **Compliance with Applicable Laws**

SunEdison is committed to conducting its business in strict compliance with all applicable governmental, state and local laws, rules and regulations, including, but not limited to, laws, rules and regulations related to securities, labor, employment, environmental and workplace safety matters. As a public company with its stock trading on the New York Stock Exchange (“NYSE”), SunEdison is also subject to regulation by the Securities and Exchange Commission (“SEC”) and to the applicable listing standards of the NYSE. Any violation of applicable laws, rules and regulations should be reported to the SunEdison General Counsel. You should seek guidance whenever you are in doubt as to the applicability of any law, rule or regulation or regarding any contemplated course of action.

## **A Workplace Free of Discrimination and Harassment**

It is the responsibility of each of us to respect the diversity of individuals and cultures inside of SunEdison and in our communities. This sensitivity to diversity will benefit SunEdison and each of us by increasing our ability to understand one another and serve our customers. Each of us is responsible for creating a discrimination-free workplace which promotes equal opportunity for all. All employment-related decisions must be made in a non-discriminatory manner in accordance with applicable laws.

We also have a right to expect a workplace free of harassment. SunEdison prohibits direct harassment as well as the creating of an intimidating, hostile or offensive work environment. We shall not tolerate harassing behavior directed towards employees, customers, vendors or anyone else with whom we come into contact in the course of the performance of our job duties.

Please refer to the SunEdison Employee Handbook and site-specific or local Human Resources policies for more information.

## **Environmental Management and Compliance**

A number of environmental laws, standards, requirements and policies apply to our worldwide business operations, practices and products. We have a responsibility to understand and follow these requirements, including:

- Complying with environmental permits and health and safety requirements,
- Managing materials and wastes properly, and
- Conserving energy, water, raw materials and other natural resources.

We support a precautionary approach to the materials used in our products and strive to reduce and minimize the use of hazardous materials and the environmental impact of our

manufacturing technologies. SunEdison has an environmental and waste disposal program that ensures compliance with all applicable government environmental laws, regulations, permits or licenses. Those who have responsibilities in these areas must familiarize themselves with these programs and federal, state and local environmental and waste disposal laws and follow them strictly.

SunEdison expects our suppliers and other business partners to comply also with all applicable environmental, health and safety laws and standards in their operations.

Please refer to the Environmental Safety and Health Manual and site-specific or local ESH policies for more information.

### **Accuracy of All Business Records and Reports**

All SunEdison business records and reports shall be prepared and maintained accurately, completely and in compliance with all applicable laws and recognized business standards. Every employee and director who handles Company documents or records, such as quality data, financial data reports, vouchers, reports, bills, payroll records, production records, invoices, purchase orders, inventory records, mechanized billing records and other computerized and paper data is responsible for the accuracy and safekeeping of those records. No one has the right or authority to direct an SunEdison employee or director to prepare a record in an inaccurate, misleading or false manner.

We will:

- Prepare data carefully, honestly and accurately.
- Provide accurate and complete information.
- Correctly report customer quality data.
- Comply with all internal accounting and audit practices.
- Correctly report items used on any measurement, productivity, incentive or performance plan.
- Accurately account for time sheets, work items, expenses, materials, tools, vehicles and all SunEdison property, even if the property appears to be outdated or of minimal value to SunEdison.
- Accurately keep personnel records.
- Properly account for vendor services or purchase orders and shall not split such purchase orders to circumvent authority limits.

- Accurately report all expense items associated with travel or local business matters.
- Retain business records where required to do so by law or SunEdison policies.

## **Responsible Use of Corporate Assets and Property**

We shall protect SunEdison property from theft, fraud, misuse or loss. SunEdison property includes SunEdison time, material, equipment (including office and manufacturing equipment), supplies, keys, computers, phones, PDAs, reports and records, computer software information and facilities.

We are expected to use good judgment in the use of SunEdison resources. We are responsible for acquiring and using such resources to perform SunEdison business. Any personal use of SunEdison resources must not result in significant added costs, disruption of business processes, or any other disadvantage to SunEdison. Use of SunEdison resources for non-SunEdison purposes is appropriate only when specifically authorized by SunEdison policy or procedure or when the user receives express authorization from his or her manager. Managers are responsible for the resources assigned to their respective organizations and are empowered to resolve issues concerning their proper use.

## **Proprietary Information**

SunEdison's trade secrets, proprietary and confidential information are valuable assets, which we will protect from unauthorized disclosure.

Under the laws of most countries, a trade secret is treated as property, usually in the form of information, knowledge or know-how, the possession of which gives the owner some advantage over competitors who do not possess the "secret." A trade secret must be secret; that is, not generally or publicly known, but a secret need not be patentable subject matter to qualify as a trade secret. SunEdison's trade secret and proprietary information is not always of a technical nature. Typical of such proprietary information are SunEdison's business, research and new product plans; objectives, strategies, sales, profits and any unpublished financial or pricing information; yields, designs, efficiencies and capacities of SunEdison's production facilities; customer and supplier lists; and detailed information regarding customer requirements, preferences, business habits and plans, except where such information is publicly available. This list, while not complete, suggests the wide scope and variety of SunEdison proprietary information that must be safeguarded.

Obligations with respect to proprietary and trade secret information of SunEdison are:

- to avoid disclosing this information to persons outside of SunEdison by conversations with visitors, customers, suppliers, family, or others, except for SunEdison business purposes under an appropriate confidentiality agreement or arrangement (e.g., a Nondisclosure Agreement (“NDA”)); and
- not to use this information for personal benefit or for the profit or benefit of persons outside of SunEdison.

Upon leaving SunEdison, employees and directors have a legal obligation to protect SunEdison’s trade secret and proprietary information until the information becomes publicly available or SunEdison no longer considers it trade secret or proprietary. SunEdison correspondence, documents, records of any kind, specific process knowledge, procedures and special SunEdison ways of doing things are all the property of and must remain at SunEdison.

### **Third-Party Proprietary Information**

In the course of our work, it is possible that we may become familiar with proprietary designs, processes or techniques of suppliers, customers, competitors and others, or gain other information which has been designated as proprietary or as trade secrets. Care must be taken to respect the proprietary nature of this information and not use it or reveal it without proper authorization.

### **Competitive Information**

Stealing proprietary information, possessing trade secret information that was obtained without the owner’s consent or pressuring such disclosures by past or present employees of other companies is prohibited. We do not use any illegal or unethical methods to gather competitive information. If information that may constitute a trade secret or confidential information of another business is obtained by mistake, or if we have questions about the legality of information gathering, we must consult the SunEdison Legal Department.

### **Fair Competition and Anti-Trust**

SunEdison competes in the marketplace on the basis of the merits and strengths of our products. We shall refrain from discussing, verbally or in writing, certain information with competitors including prices, bids, discounts, sales figures or pricing policies. Should you receive any communication from a competitor on any such topic, **immediately report** that communication to the SunEdison General Counsel or the SunEdison Legal Department.

We shall not make claims about SunEdison's products or services unless it is clear that the claims are both **factual** and **complete** and that any claims can be fully substantiated. SunEdison is not interested in any sale or competitive opportunity we cannot win on its own merits and through competition that is entirely fair.

Furthermore, SunEdison will not attempt to obtain from any source or use a competitor's proprietary information except as permitted under an appropriate confidentiality agreement with that competitor.

We must all exercise caution to avoid writing or saying anything which suggests that SunEdison condones any of the above prohibited practices or any other practice that impedes fair competition or violates anti-trust laws.

## **Gifts and Entertainment**

We may not give or accept any gift or entertainment that might appear to improperly influence a business relationship or decision. All gifts and entertainment provided or received must be in compliance with SunEdison's Worldwide Gift, Entertainment and Travel Policy.

### ***Gifts to SunEdison employees***

An employee or director who receives a substantial gift or favor (in excess of \$100 or \$300 if promotional) must return it and notify his or her supervisor. This policy does not apply to items of small value commonly exchanged in business relationships, but even here, discretion and common sense should be our guide.

### ***Gifts from SunEdison employees***

We may provide small gifts as a token of appreciation and with local customs in mind. If we have a concern about providing a gift or whether the type of gift being provided is appropriate, we will discuss it with management in advance.

Gifts provided to government officials may be prohibited by law. Get approval from management in each instance. For all gifts above \$100 (\$300 if promotional) you must first get approval from the General Counsel. Per the SunEdison Foreign Anti-Corruption Policy, all gift requests to government officials must be submitted via the "Requests for Authorization - Gift to Foreign Official" form available on the intranet.

### ***Entertainment of SunEdison employees***

Unlike a gift, entertainment is defined as an event where both parties are present. We may accept entertainment that is reasonable in the context of the business and that advances SunEdison's interests. For example, accompanying a business associate to a local cultural or sporting event or to a business meal should be acceptable in most cases.

Entertainment that is lavish, or not lavish but frequent, however, may appear to influence our independent judgment on behalf of SunEdison. If an invitation seem inappropriate, we must turn down the offer or personally pay the true value of the entertainment ourselves. Accepting entertainment that may appear inappropriate should be discussed with management in advance.

### ***Entertainment by SunEdison***

We may provide entertainment that is reasonable and appropriate in the context of the business. If we have a concern about providing entertainment or whether the type of entertainment being provided is appropriate, we will discuss it with management in advance.

Entertainment of government officials may be prohibited by law. No entertainment may be provided to government officials unless prior written approval has been given by the General Counsel. Per the SunEdison Foreign Anti-Corruption Policy, all entertainment requests to government officials must be submitted via the “Requests for Authorization - Gift to Foreign Official” form available on the intranet.

## **Bribes and Kickbacks**

A bribe or kickback is the giving or receiving of money or other considerations of value in order to attempt to influence the judgment of another party. We do not accept, offer or solicit any bribe or kickback – no matter how large or small.

This prohibition is general and applies to payments or considerations involving consultants, agents, intermediaries, customers, competitors, vendors and government officials. If any employee or director becomes aware of an attempt to offer a bribe or kickback, or a solicitation of a bribe or kickback to or from SunEdison, that employee or director is bound by this Code of Business Conduct and SunEdison’s Anti Corruption Policy to bring this matter to the attention of the SunEdison Legal Department or the SunEdison General Counsel immediately.

## **Government Customers, Projects & Working with the Government**

We maintain strict compliance with all legal and contractual obligations in transacting business with national, regional and local governments. Once a contract is awarded, no material deviations or substitutions will be made without appropriate notice to or approval of the authorized official. When dealing with local officials and contracts, we are responsible for knowing and complying with applicable laws and regulations.

When SunEdison uses suppliers or subcontractors to fulfill our commitments, we shall also be responsible for communicating the contractual or legal obligations pertaining to the specific project to these third parties.

## **Political Activities, Contributions, Lobbying**

The Company respects and supports the rights of employees to participate in political activities. However, these activities should not be conducted on Company time or involve the use of any Company resources such as telephones, computers or supplies. Employees will not be reimbursed for personal political contributions.

The Company may sometimes express its views on local and national issues that affect its operations. In such cases, Company funds and resources may be used, but only when permitted by law and by our strict Company policies. The Company may also make limited contributions to political parties or candidates in jurisdictions in which it is legal to do so. No employee, officer or manager may make or commit to political contributions or payments on behalf of the Company except with the advance approval of the SunEdison Legal Group and the Regulatory Affairs Group. This policy applies to all forms of support that may be viewed as contributions (including, by way of examples, free meeting space or the use of facilities for campaigning).

All lobbying activities, offering testimony or making similar, major contacts with government personnel in the United State on behalf of SunEdison must be coordinated in advance by the SunEdison Legal Department and the Regulatory Affairs Group. Outside the United States, all activities that might constitute lobbying or attempts to influence government officials must be in compliance with SunEdison's Foreign Anti-Corruption Policy.

## **International Business**

SunEdison shall never compromise our ethical and legal standards, as stated in this Code, in the furtherance of international business or competition. SunEdison upholds a single set of ethical standards worldwide. SunEdison is aware that upholding these ethical and legal standards may, in some cases, mean losing business in the international community. SunEdison is willing to lose business in order to maintain these standards.

International situations require compliance with local and foreign laws that may be unfamiliar to many SunEdison employees and directors. Some of these laws, such as the U.S. Foreign Corrupt Practices Act (FCPA), impose stiff penalties on both individuals and companies for failure to comply. We also ascribe to the tenants of the Convention of the Organisation for Economic Co-Operation and Development (OECD) and the Electronic Industry Citizenship Coalition (EICC) Code of Conduct. SunEdison's Foreign Anti-Corruption Policy sets forth more detailed directions on how to comply with the FCPA and the OECD.

Care is needed in addressing international situations. An employee or director should never act in a situation in which he or she is uncertain about the correctness of what he or she is doing. Each employee and director is encouraged to discuss the matter with SunEdison management, the SunEdison General Counsel or the SunEdison Legal Department before taking any action which may fail to uphold SunEdison's ethical and legal standards.

Examples of activities that are prohibited by SunEdison include, but are not limited to:

- Paying bribes to officials of foreign governments even if these bribes are represented to be common practice in a foreign country.
- Failing to cooperate in any way with government mandated foreign economic boycotts.
- Accepting any gift, rebate, commission or other consideration that is not permitted under SunEdison's ethical standards and policies (including this COBC), whether or not such gift, rebate, commission or other consideration is customary in the host country.

We will not directly or indirectly offer or make a corrupt or improper payment to government officials, including through agents such as third-party sales representatives or our service providers, no matter where they are doing business. When we are authorized to engage agents, we make sure that they are reputable and require them to agree in writing to SunEdison's standards in this area, including our Foreign Anti-Corruption Policy.

If you have a question about whether or not any action you are about to undertake, or have undertaken, in your job with SunEdison is consistent with our statement of SunEdison Values, or other policies and procedures (including this COBC), do not act until you have raised and resolved your question.

## **Labor Standards and Human Rights**

### **Freely Chosen Employment**

Consistent with global workplace code of conduct standards that SunEdison supports, forced, bonded or indentured labor, or involuntary prison labor is prohibited. Employees shall not be required to surrender government-issued identification, passports or work permits into the custody of the Company or a labor agent as a condition of employment.

### **Freedom of Association**

SunEdison respects the rights of employees to associate freely, join or not join labor unions, seek representation, and join workers councils in accordance with local laws

### **Child Labor Avoidance**

Child labor is prohibited at SunEdison. Minimum age for employment is 18 years. Exceptions to this policy require approval of the Sr. Vice President of Human Resources-SunEdison, and will only be granted for workplace apprenticeship programs which comply with all laws and regulations.

### **Sanitation, Food and Housing**

Employees are to be provided with ready access to clean toilet facilities, potable water, and, where access to food is limited by the workplace environs, access to sanitary food preparation, storage and eating facilities. Employee dormitories, if provided by SunEdison or a labor agent, are to be maintained clean and safe, and provided with appropriate egress, bathing facilities, climate control, and reasonable personal space along with reasonable entry and exit privileges.

### **Wages and Benefits**

Compensation paid to employees shall comply with all applicable wage laws, including minimum wages, overtime hours, and legally mandated benefits. Workers shall be compensated for overtime at pay rates greater than regular hourly rates, in compliance with local laws. The Company shall not make deductions from wages as a disciplinary measure.

### **Working Hours**

A standard regularly scheduled workweek for hourly workers shall not exceed 60 hours per week including overtime, except in emergency or unusual situations. Employees shall be granted at least one (1) day off per standard regularly scheduled seven (7) consecutive day work week, except in emergency or unusual situations.

## **SunEdison Follows the Letter and Spirit of the Law**

As a global company, SunEdison must comply with the laws of the many countries which it does business. We are each responsible for knowing and following all applicable laws or regulations.

We also must act in a manner that upholds the spirit and the intent of the law. Where the Code of Business Conduct or any SunEdison guidelines differ from local laws or regulations, we must always follow the higher standard. If you believe the requirements of the Code of Business Conduct conflict with the local law, consult the SunEdison Legal Department.

Violations of laws or regulations have serious consequences, both for SunEdison and for the individuals involved. Therefore, when questions arise on these or other legal matters, you should always seek guidance from the SunEdison Legal Department.

## **Authority to Act on Behalf of SunEdison**

Each employee and director must adhere to the limits of our authority to act on behalf of SunEdison and must not take any action to exceed or circumvent those limits. Only employees who are authorized to do so may commit, obligate and/or sign documents on behalf of SunEdison or in any other way represent or exercise authority on SunEdison's behalf. Please see SunEdison's Delegation of Authority Limits Policy for further details.

## **Agents, Consultants, Service Providers and other Suppliers; Joint Ventures and Alliances**

Commission rates or fees paid to dealers, distributors, agents, finders, service providers or consultants must be reasonable in relation to the value of the product or work that is actually being done, and must be consistent with law, policy and local practice. We will not pay commissions or fees that we have reason to believe are or will become bribes.

Purchasing decisions must be based solely on SunEdison's best interests. Suppliers win SunEdison business based on product or service suitability, price, delivery and quality. Purchasing agreements should be in place before any commitment is made to a supplier. The agreement should be documented, signed by an SunEdison employee with the required level of authority to act on behalf of SunEdison, and clearly identify the services or products to be provided, the basis for earning payment and the applicable rate or fee. The amount of payment must be commensurate with the services or products provided.

SunEdison strives to align itself with companies that share our commitment to ethics. We will work to make the standards of our joint ventures compatible with our own.

## **Import and Export Compliance**

In every country where SunEdison does business, laws and regulations govern imports and exports. Many of these laws and regulations restrict or prohibit the physical shipment of SunEdison products or the transfer or electronic transmission of software and technology to certain destinations, entities and foreign persons. In many cases, the law requires an export license or other appropriate government approvals before an item may be shipped or transferred.

We have a responsibility to comply with these laws and regulations. Therefore, we must clear all goods through customs and must not:

- Proceed with a transaction if we know that a violation has occurred or is about to occur.
- Transfer controlled software or technology unless we have obtained an approved export license.
- Apply an inappropriate monetary value to goods and services in an attempt to circumvent these laws and regulations.

Violations, even inadvertent ones, could result in significant fines and penalties, denied export licenses, loss of export privileges, or customs scrutiny and delays. Because these laws and regulations are complex and unique in each country, SunEdison provides guidelines and training through the Logistics Department when in doubt.

## Conflicts of Interest

We shall perform our jobs without the existence of any conflict of interest which divides, or appears to divide, our loyalty to SunEdison. We may not engage in any personal, business or professional activity, nor hold any direct or indirect financial interest, which conflicts with our duties and responsibilities to SunEdison.

A potential conflict of interest exists any time an observer of one's action might question whether those actions are motivated solely by one's responsibilities to SunEdison. In the area of conflicts of interest, appearances do count.

If you have any doubt about whether a conflict of interest exists, treat the situation as if a conflict definitely exists until you have disclosed and resolved whether there is a conflict. Disclose any such situation *before* taking any action which may appear to be influenced by the conflict.

Failure to disclose any actual or potential conflict of interest increases the likelihood of improper judgment and may create a situation which cannot be properly resolved. No matter how uncomfortable the situation may make you feel, promptly disclose any actual or potential conflict of interest to your supervisor.

Examples of real or potential conflicts of interest include, but are not limited to, the following:

- Personal or family relationships with SunEdison's actual or potential vendors.
- Investments by you or your close family members in vendors, suppliers, contractors and competitors of SunEdison (except for ownership of small amounts of publicly traded securities).
- Influencing a potential or actual customer from using SunEdison's products or services, or in any other way assisting a competitor of SunEdison.
- Outside employment – with or without compensation – which creates an actual or potential conflict of interest with your employment at SunEdison.
- Self-dealing (e.g., stealing SunEdison property or disclosing proprietary information) so that you, a friend, an associate or a family member may obtain a profit or advantage.

## **Board Memberships**

For employees, serving on a board of directors or similar body for an outside company, organization or government agency requires advance SunEdison approval. For directors, serving on other boards of directors is governed by the SunEdison Corporate Governance Guidelines. You should contact the SunEdison Legal Department to seek this approval. Helping the community by serving on boards of non-profit or community organizations is encouraged and does not require prior SunEdison approval.

## **Inside Information**

We shall not, directly or indirectly, use material, non-public information (inside information) regarding SunEdison or any other company for personal gain or for the gain of others. Furthermore, we shall not publish inside information on publicly accessible sites on the Internet, such as chat rooms or bulletin boards.

Inside information is information concerning SunEdison or SunEdison's business which is not generally available to the public (i.e., has not been released to the public) and which may affect the trading in SunEdison stock. Information need not be proprietary to be considered "inside information." When you have regular access to material, non-public information concerning SunEdison or another company, you need to take special care in planning securities trades. It is a violation of this Code of Business Conduct (and also illegal) for any employee or director to trade stock or other securities while possessing inside information, or pass inside information along to anyone who might use the information to trade securities. SunEdison has guidelines and policies to help you plan transactions consistent with the requirements of the securities laws. Please refer to the SunEdison Insider Trading Policy or contact the SunEdison Legal Department for further details.

## **Public Communications**

As a publicly traded company, SunEdison must comply with a variety of regulations that govern public communications to investors and the public and promote transparency in financial markets. SunEdison has specific requirements for financial reports and documents that SunEdison files with or submits to the U.S. Securities and Exchange Commission and in other public communications.

Therefore, if you are responsible for preparing such reports or contributing information for such reports, you need to ensure that the disclosures are accurate, reliable and complete.

In addition, only authorized employees may make any public statements on behalf of SunEdison, whether to the media, investors, or in other external forums, including the Internet. If you are contacted by a reporter or the public on a topic on which you are not authorized to speak, refer the inquiry to the Communications Department. All public statements regarding SunEdison made by SunEdison employees or directors must be made in compliance with SunEdison's Corporate Communications Policy.

## Leadership Conduct

SunEdison supervisors, managers and directors have a special obligation to be open to employee concerns about ethics. Even when an employee raises an uncomfortable question or is critical of a supervisor's behavior, the supervisor must welcome the employee's questions or concerns, and, as appropriate, seek assistance in resolving them.

Refusing to discuss good faith ethical concerns with employees, creating an atmosphere in which employees are reluctant to raise ethical issues, or retaliating in any way against any employee who, in good faith, raises such issues, is an unacceptable, prohibited management practice at SunEdison.

SunEdison managers, supervisors and directors have a special leadership responsibility to:

- exemplify ethical conduct in their actions,
- create a climate in which ethical conduct is the norm, and
- encourage open discussion of employees' ethical concerns.

Specifically, all SunEdison managers, supervisors and directors should:

- recognize the ethical issues inherent in business situations,
- know when to ask for help in determining the proper course of action,
- communicate to employees the seriousness of SunEdison's commitment to ethics and their personal support of ethical behavior,
- explain to employees exactly how SunEdison's commitment to ethics affects their work group,
- encourage employees to express their ethical concerns through appropriate channels,
- ensure compliance with the SunEdison Values, and
- avoid compromising SunEdison's ethical standards to achieve a goal or objective, no matter how important that goal or objective seems at the moment.

***ABOVE ALL***, SunEdison's employees and directors should understand and exemplify SunEdison's Code of Business Conduct and its Statement of Values in their daily leadership responsibilities.

## **Approvals and Waivers**

The Code sets out expectations for SunEdison conduct. When certain situations require permission from management or another person before taking action, you must raise the issue promptly to allow enough time for the necessary review and approval. In a particular circumstance, SunEdison may find it appropriate to waive a provision of the Code. To seek a waiver, you should speak with the SunEdison Legal Department or the General Counsel. Directors and executive officers who seek a waiver must address their request to the Board of Directors, who may refer the matter to a Board committee. The Board shall also promptly disclose to shareholders any waiver of the Code. SunEdison discloses such waivers for directors and executive officers to the extent and in the manner required by law, regulation, or stock exchange listing standard.

## **Reporting a Concern**

This Code of Business Conduct provides general information about SunEdison's commitment to ethical business practices. It does not alter other existing SunEdison policies and procedures.

We believe that an important part of an effective Code of Business Conduct is to provide employees with the means to report in good faith known or suspected violations of this Code, the law or SunEdison policies and procedures, without the fear of retaliation from any source. Therefore, we will not tolerate any action taken in whole or in part in retaliation against anyone who has raised a question or concern in good faith about a violation of this Code of Business Conduct, the law or any SunEdison policy or procedure. At the same time, the integrity of the reporting system and the respect we have for one another means that those who act in bad faith and knowingly make a false report may be subject to discipline up to and including termination. To the extent possible, we will maintain the confidentiality of anyone who reports a suspected violation or participates in an investigation.

- When you have a question, your supervisor is often closest to the situation and best able to assist you in determining whether your action or proposed action (or the actions of others) is proper and consistent with SunEdison's Code of Business Conduct.
- SunEdison recognizes that you may be uncomfortable raising some questions with your supervisor. You are also welcome to contact your on-site Human Resources representative or the SunEdison Human Resources Department for assistance (see Human Resources contact information on the last page of this Code of Business Conduct). They are there to help you resolve many issues, including ethics issues.
- You can also contact the SunEdison General Counsel at any time for answers to your ethical questions or to report financial, ethical or compliance violations (see General Counsel contact and phone number on the last page of this Code of Business Conduct).

- SunEdison has established a telephone hotline to be used by employees and business partners to report concerns or complaints about potential ethical, legal or regulatory violations, including improper or unethical business practices and matters relating to accounting, auditing or internal accounting control issues. If you wish to report known or suspected financial, ethical or compliance violations, you can also call the SunEdison Financial, Ethics and Compliance Hotline as indicated on the last page of this Code of Business Conduct. The Financial, Ethics and Compliance Hotline allows for anonymous reports.

## Human Resources Contacts

<b>Business Unit/Region/Department</b>	<b>HR Contact</b>	<b>Email</b>	<b>Phone</b>
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