

## 1.0 POLICY STATEMENT

Rogers Corporation has adopted this Code of Business Conduct and Ethics to aid Rogers' Directors, officers and employees in making ethical and legal decisions when conducting Rogers' business, performing their day-to-day duties and fulfilling their Rogers' responsibilities. Rogers expects that its employees and Directors will conduct Rogers' business ethically and in accordance with this Code.

## 2.0 RESPONSIBILITY FOR ADMINISTRATION OF CODE

The Vice President, Corporate Compliance and Controls, or the Vice President of Human Resources in his/her absence, is responsible for administering and interpreting this Code.

## 3.0 APPLICATION AND WAIVERS

3.1 This Code applies to all employees and members of the Board of Directors. All managers and supervisors are responsible for endorsement of and support of this Code.

3.2 This Code applies to all Rogers' domestic and foreign subsidiaries, and 50% owned joint ventures when explicitly agreed to by our joint venture partner(s). Rogers will actively seek agreement with all joint venture partners regarding the participation of each of its joint ventures in enforcement of this Code.

3.3 Waivers of this Code for Senior Management (as defined in Section 4) or Directors may only be granted by the Nominating and Governance Committee of the Board of Directors. All other waivers of this Code must be approved in writing by the Vice President, Corporate Compliance and Controls, or the Vice President of Human Resources in his/her absence. Any waiver of this Code which is granted to a member of Senior Management or to a Director will be posted on the Rogers' public website, or otherwise publicly disclosed, as required by applicable law or the rules and regulations of the New York Stock Exchange.

## 4.0 DEFINITIONS

4.1 Senior Management means all elected and appointed officers of the Company including those principally responsible for Rogers' accounting and financial reporting.

## 5.0 STANDARDS OF CONDUCT

5.1 Violations of this Code of Business Conduct and Ethics include:

5.1.1 The use of Rogers' funds or assets for any unlawful or unethical purpose.

- 5.1.2 The maintenance of Rogers' (and its subsidiaries) books, records and accounts in a manner which does not accurately reflect the underlying transactions, assets and/or liabilities, or which does not disclose or record funds, assets, or liabilities of Rogers.
- 5.1.3 Any transaction or payment on behalf of Rogers made with the intention or understanding that such transaction or any part of such payment is for any purpose other than that described by the documents, books and/or records supporting the transaction or payment.
- 5.1.4 Action taken by an individual on behalf of Rogers or in the performance of his or her company duties that the individual knows, or should reasonably be expected to know, violates or will violate any applicable law, rule or regulation.
- 5.1.5 Any direct or indirect unlawful payment to employees or officials of any government or governmental agency or of any customer, supplier, potential customer or potential supplier.
- 5.1.6 The giving or accepting of personal benefits of any kind as a result of your position with Rogers that could result in a conflict of interest in connection with your service to Rogers. Giving or accepting *modest* gifts, entertainment, or other business courtesies is permissible if: 1) the reason for the gift or entertainment is appropriate (for example: seasonal gifts given by suppliers to customers) and 2) the gift or entertainment helps improve business, political or community relationships. Gifts of a social nature including those involving free sporting or cultural events where a representative from the gifting company will not be present must be declined (unless the cost of such tickets are modest in nature) as must all offers of hospitality that include overnight accommodations paid for by the gifting party and/or free travel to/from the event. Gifts or entertainment that would be considered beyond what is exchanged in the normal course of business (including excessively expensive dinners, etc.) are not permitted. The giving or receiving of any gifts or entertainment must relate to Rogers' legitimate business activities. ***The following situations are always inappropriate and are expressly prohibited:***
- Using your position with Rogers to solicit a gift, entertainment, or preferred treatment for personal benefit
  - Offering or accepting a gift, entertainment, or preferred treatment intended to influence a purchasing decision by Rogers or a supplier or potential supplier to Rogers in connection with its dealings with Rogers
  - Accepting a gift, entertainment, or preferred treatment from or on behalf of a current or potential supplier or customer if

you are involved in a current purchasing or contracting decision on Rogers' behalf with that supplier or customer

- Any gift of currency made to you as a result of your position with Rogers, unless it is allowed by local law and policy AND approved by the Vice President, Corporate Compliance and Controls; or, in his/her absence, by the Vice President of Human Resources.
- Accepting an opportunity to purchase products, services, or a financial interest as a result of your position with Rogers under terms not available to other customers of the provider (including your co-workers)

- 5.1.7 Appropriating for personal gain, a business opportunity that may be of interest to Rogers where knowledge of such opportunity is obtained in the course of performing one's Rogers' duties.
- 5.1.8 Investments or outside interests owned or held by any employee (or their immediate family) in any organization that actually or potentially supplies, purchases from, or competes with Rogers. However, investments in mutual funds or similar investment companies registered under the Investment Company Act or in securities listed on a national exchange or customarily bought and sold at least once a week in the over-the-counter market, and in which the employee and his/her immediate family hold less than three (3%) percent of the outstanding shares are not prohibited by, and shall not constitute a violation of this Code.
- 5.1.9 Outside employment (such as practicing a profession, acting as a consultant, or serving as a participant in the management or operation of a business enterprise) in any organization that actually supplies, purchases from, or competes with Rogers or that is seeking to do any of the foregoing.
- 5.1.10 Buying or selling (also called "trading") any securities of Rogers (including shares of Rogers Corporation stock) or another company when in possession of material, non-public information relating to Rogers or such other company. Disclosing material, non-public information (also called "tipping") relating to Rogers or another company, other than in the performance of one's job responsibilities required by applicable law. See Rogers Corporation Policy Statement on "Securities Trades by Company Personnel".
- 5.1.11 Direct or indirect political contributions on behalf of Rogers without the prior written approval of Rogers' Chief Executive Officer.

- 5.1.12 Any retaliation against any officer or employee who, acting in good faith, reports suspected misconduct.
- 5.2 The integrity, reliability and accuracy in all material respects of Rogers' books, records, and financial statements is fundamental to Rogers' continued and future business success. No Director, officer or employee may cause Rogers to enter into a transaction with the intent to document or record it in a deceptive or unlawful manner. In addition, no Director, officer or employee may create any false or artificial documentation or book entry for any transaction entered into by Rogers. Similarly, officers and employees who have responsibility for accounting and financial reporting matters have a responsibility to accurately record all funds, assets and transactions on Rogers' books and records.
- 5.3 Rogers is committed to providing its stockholders with fair and useful information about its financial condition and results of operations as required by the securities laws of the United States. It is Rogers' policy that the reports and documents it files with or submits to the Securities and Exchange Commission and its earnings releases and similar public communications made by Rogers, include fair, timely and useful disclosure. Officers and employees who are responsible for these filings and disclosures, including Rogers' principal executive, financial and accounting officers, must use reasonable judgment and perform their responsibilities honestly, ethically and objectively in order to ensure that this disclosure policy is fulfilled. Along with Rogers' Chief Executive Officer and Chief Financial Officer, the Rogers' Disclosure Committee is primarily responsible for monitoring Rogers' public disclosure.
- 5.4 Employees and Directors are expected to be ethical in dealing with each other, and in dealing with customers, vendors, competitors, and all other third parties in the conduct of their duties for Rogers. Employees and Directors should not take unfair advantage of others in the course of carrying out their duties for Rogers through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.
- 5.5 Employees and Directors should maintain confidentiality of information entrusted to them by Rogers or its customers and suppliers, except when disclosure is authorized or required by applicable laws or otherwise legally mandated.
- 5.6 Employees and Directors should protect the Company's assets and promote their efficient use. Company assets should be used for legitimate business purposes. Theft, carelessness and waste have a direct impact on the Company's profitability.
- 6.0 FORMS AND ASSOCIATED MATERIALS
- None.

## 7.0 PROCEDURES

- 7.1 Any individual having information or knowledge of any unrecorded funds or assets or any act which appears to be in violation of this Code shall promptly report such matter to the Vice President, Corporate Compliance and Controls, or to the Vice President of Human Resources, either of whom may bring the matter to the attention of the Board of Directors of the Corporation or an appropriate Committee of the Board.
- 7.2 An anonymous, confidential hotline ([Rogers' Values Line](#)) has been established to assist employees, who do not wish to be identified, with a method for the reporting of concerns relating to potential breaches of this Code, or any other Rogers' policy or procedure or applicable law, rules or regulations involving accounting, internal controls or auditing matters. Access to the [Rogers' Values Line](#) can be reached through the following manner:

Via Tollfree telephone:

In the U.S.: (888)-475-8376

Outside the U.S.: (AT&T Direct Access Code) + (888-475-8376)

Via Postal Mail to:

Vice President, Compliance and Controls

Rogers Corporation

P.O. Box 188

One Technology Drive

Rogers, CT 06263

**No employee will be punished for reporting in good faith possible breaches of law, regulation, or Company policy. Reports of breaches or other violations will be promptly considered and, if appropriate, will be investigated.**

- 7.3 Employees and Directors having outside investments or activities which would appear to be prohibited by this policy should:
- 7.3.1 Terminate the investment or activity, or
- 7.3.2 Describe it in writing to the Vice President, Corporate Compliance and Controls, or the Vice President of Human Resources, who will review the circumstances with appropriate management and possibly legal counsel and advise the individual of Rogers' position on the matter, or where appropriate, bring it to the attention of the Board or an applicable committee of the Board for review.

- 7.4 All full-time exempt salaried employees, and members of the Rogers' Board of Directors, will be asked to sign an annual statement certifying compliance with this Code and, when asked, will do so.
- 7.5 All employees will be given a copy of this Code upon its initial adoption by management and the Board of Directors. New employees will be given a copy of this Code upon commencing employment.
- 7.6 Employees will be offered periodic ethics training and when offered, must attend such training. In addition, employees will have access to a Company Ethics Manual.
- 7.7 Employees or Directors who have been found to be in violation of this Code of Business Conduct and Ethics may at Rogers' discretion, be subject to disciplinary action, including termination of employment.

*Revised and approved by the Rogers Board of Directors: 8/23/07*