

ROCKWOOD HOLDINGS, INC.

CODE OF ETHICS FOR EXECUTIVE OFFICERS AND FINANCIAL OFFICERS

(As adopted on July 29, 2005)
(to the extent permitted under local laws)

In addition to the Code of Business Conduct and Ethics of Rockwood Holdings, Inc. and its subsidiaries (collectively, the “Company”), the Company’s Executive Officers and Financial Officers, which shall consist of the Chief Executive Officer, the Senior Vice President and Chief Financial Officer, the Senior Vice President, Law & Administration and the Corporate Controller, shall follow the dictates of this Code of Ethics set forth below.

Each Executive Officer and Financial Officer shall acknowledge that the Company is committed to honesty and ethical conduct in all areas of its business and that officers with responsibility for the conduct or supervision of the Company’s financial management play an important role in preserving and protecting the interests of all investors in the Company.

In furtherance of the above, each Executive Officer and Financial Officer shall adhere to the following principles and responsibilities:

- Act at all times in accordance with the Company’s Code of Business Conduct and Ethics and with this Code of Ethics.
- Act at all times with integrity, avoiding any actual or apparent conflict of interest in his or her personal and professional relationships.
- Address any apparent conflict of interest in personal and professional relationships in accordance with the highest ethical standards and promptly disclose to the Senior Vice President, Law & Administration the nature of any such conflict of interest or any material transaction or relationship that reasonably could be expected to give rise to such a conflict of interest.
- Provide full, fair, accurate, timely and understandable disclosure in the periodic reports the Company is required to file with the Securities and Exchange Commission and in other public communications made by the Company.
- Comply with applicable laws, rules and regulations of all U.S. and non-U.S. governmental entities and other private and public regulatory agencies.
- Act in good faith, responsibly, with due care, competence and diligence and without misrepresenting material facts or circumstances.
- Act objectively, without allowing his or her judgment to be subordinated.

- Act without seeking to unduly or fraudulently influence, coerce, manipulate, mislead or hinder the Company's independent auditors in any way in the performance of their engagement.
- Maintain the confidentiality of Company information, except when authorized or otherwise legally required to make any disclosure, and avoid the use of any Company information or any Company opportunity for personal advantage.
- Keep abreast of emerging financial issues relevant to stockholders, investors and other constituents.
- Promote honest and ethical conduct by all employees of the Company.
- Achieve responsible use of and control over all assets and resources of the Company entrusted to him or her and take no action that will reasonably be expected to result in a deterioration of Company assets and business value.
- Accept accountability for adherence to this Code.
- Promptly bring to the attention of the Senior Vice President, Law & Administration and the Audit Committee of the Board of Directors of the Company any information concerning (a) any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls.
- Promptly bring to the attention of the Senior Vice President, Law & Administration any material information of which he or she may become aware that affects the Company's disclosures in its public filings and communications, or may otherwise assist the Disclosure Committee in fulfilling its responsibilities.
- Promptly bring to the attention of the Senior Vice President, Law & Administration any information concerning any suspected or known violation of the Code of Business Conduct and Ethics or this Code of Ethics, including any violation of securities or other laws, rules or regulations applicable to the Company and the operation of its business or any actual or apparent conflict of interest.

The Board shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of a violation of the Code of Business Conduct and Ethics or this Code of Ethics by any Executive Officer or Financial Officer. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code of Ethics and Business Conduct and to this Code of Ethics. In determining what actions are appropriate in a particular case, the Board or such designee committee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrence, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the

proper course of action and whether the individual in question had committed other violations in the past. Any violation of this Code may result in disciplinary action, including reprimand, suspension without pay, demotion, termination or reporting of violations of law to the appropriate authorities.