

ULTRA CLEAN HOLDINGS, INC.
a Delaware corporation
(the “**Company**”)

Code of Business Conduct and Ethics

Adopted March 1, 2004
Amended February 10, 2011

1. Introduction

This Code of Business Conduct and Ethics (“**Code**”) has been adopted by our Board of Directors and summarizes the standards that must guide our actions. While covering a wide range of business practices and procedures, these standards cannot and do not cover every issue that may arise, or every situation where ethical decisions must be made, but rather set forth key guiding principles that represent Company policies and establish conditions for employment at the Company.

We must strive to foster a culture of honesty and accountability. Our commitment to the highest level of ethical conduct should be reflected in all of the Company’s business activities including, but not limited to, relationships with employees, customers, suppliers, competitors, the government and the public, including our stockholders. All of our employees, officers and directors must conduct themselves according to the language and spirit of this Code and seek to avoid even the appearance of improper behavior. Even well-intentioned actions that violate the law or this Code may result in negative consequences for the Company and for the individuals involved.

One of our Company’s most valuable assets is our reputation for integrity, professionalism and fairness. We should all recognize that our actions are the foundation of our reputation and adhering to this Code and applicable law is imperative.

2. Compliance with Laws, Rules and Regulations

We are strongly committed to conducting our business affairs with honesty and integrity and in full compliance with all applicable laws, rules and regulations. No employee, officer or director of the Company shall commit an illegal or unethical act, or instruct others to do so, for any reason.

If you believe that any practice raises questions as to compliance with this Code or applicable law, rule or regulation or if you otherwise have questions regarding any law, rule or regulation, please contact the Chief Financial Officer. The Company also holds information and training sessions to promote compliance with the laws, rules and regulations that affect our business.

3. Trading on Inside Information

Using non-public, Company information to trade in securities, or providing a family member, friend or any other person with a “tip”, is illegal. All such non-public information should be considered inside information and should never be used for personal gain. You are required to familiarize yourself and comply with the Company’s policy against insider trading, copies of which are distributed to all employees, officers and directors and are available at the employee website or the Company website www.uct.com. You should contact the Chief Financial Officer with any questions about your ability to buy or sell securities.

4. Protection of Confidential Proprietary Information

Confidential proprietary information generated and gathered in our business is a valuable Company asset. Protecting this information plays a vital role in our continued growth and ability to compete, and all proprietary information should be maintained in strict confidence, except when disclosure is authorized by the Company or required by law.

Proprietary information includes all non-public information that might be useful to competitors or that could be harmful to the Company, its customers or its suppliers if disclosed. Intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, research and new product plans, objectives and strategies, records, databases, salary and benefits data, employee medical information, customer, employee and suppliers lists and any unpublished financial or pricing information must also be protected.

Unauthorized use or distribution of proprietary information violates Company policy and could be illegal. Such use or distribution could result in negative consequences for both the Company and the individuals involved, including potential legal and disciplinary actions. We respect the property rights of other companies and their proprietary information and require our employees, officers and directors to observe such rights.

Your obligation to protect the Company’s proprietary and confidential information continues even after you leave the Company, and you must return all proprietary information in your possession upon leaving the Company.

5. Conflicts of Interest

Our employees, officers and directors have an obligation to act in the best interest of the Company. All employees, officers and directors should endeavor to avoid situations that present a potential or actual conflict between their interest and the interest of the Company.

A “conflict of interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with the interest of the Company, including its subsidiaries and affiliates. A conflict of interest can arise when an employee, officer or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director (or his or her family members) receives improper personal benefits as a result of the employee’s, officer’s or director’s position in the Company.

Although it would not be possible to describe every situation in which a conflict of interest may arise, the following are examples of situations which may constitute a conflict of interest:

- Working, in any capacity, for a competitor, customer or supplier while employed by the Company.
- Accepting gifts of more than modest value or receiving personal discounts or other benefits as a result of your position in the Company from a competitor, customer or supplier.
- Competing with the Company for the purchase or sale of property, services or other interests.
- Having an interest in a transaction involving the Company, a customer or supplier (other than as an employee, officer or director of the Company and not including routine investments in publicly traded companies).
- Receiving a loan or guarantee of an obligation as a result of your position with the Company.
- Directing business to a supplier that is owned or managed by, or which employs as an officer, director or a person involved in the transaction, a relative or friend.

Situations involving a conflict of interest may not always be obvious or easy to resolve. You should report actions that may involve a conflict of interest to the Chief Financial Officer.

In order to avoid conflicts of interests, each of the senior executive officers and directors must disclose to the Chief Financial Officer any material transaction or relationship that reasonably could be expected to give rise to such a conflict, and the Chief Financial Officer shall notify the Board of Directors of any such disclosure. Conflicts of interests involving the Chief Financial Officer shall be disclosed to the Board of Directors.

6. Protection and Proper Use of Company Assets

Protecting Company assets against loss, theft or other misuse is the responsibility of every employee, officer and director. Loss, theft and misuse of Company assets directly impact our profitability. Any suspected loss, misuse or theft should be reported to a manager/supervisor or the Chief Financial Officer.

The sole purpose of the Company's equipment, vehicles and supplies is the conduct of our business. They may only be used for Company business consistent with Company guidelines.

7. Corporate Opportunities

Employees, officers and directors are prohibited from taking for themselves business opportunities that arise through the use of corporate property, information or position. No

employee, officer or director may use corporate property, information or position for personal gain, and no employee, officer or director may compete with the Company. Competing with the Company may involve engaging in the same line of business as the Company, or any situation where the employee, officer or director takes away from the Company opportunities for sales or purchases of products, services or interests.

8. Fair Dealing

Each employee, officer and director of the Company should endeavor to deal fairly with customers, suppliers, competitors, the public and one another at all times and in accordance with ethical business practices. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. No bribes, kickbacks or other similar payments in any form shall be made directly or indirectly to or for anyone for the purpose of obtaining or retaining business or obtaining any other favorable action. The Company and the employee, officer or director involved may be subject to disciplinary action as well as potential civil or criminal liability for violation of this policy.

9. Business Courtesies and Gifts

In many countries, it is sometimes customary for persons transacting business with each other to provide or accept gifts, meals or business courtesies. The appropriateness of providing or accepting business courtesies depends on the circumstances involved. No business courtesy should be given or accepted if it is intended to improperly influence a decision or if it will compromise or be perceived to compromise an individual's ability to make a fair and objective business decision. In general, occasional business gifts to and entertainment for non-government employees are acceptable if all of the following are met:

- The courtesy is of modest and customary value, as determined by industry practices;
- The courtesy is for the purpose of promoting goodwill and is not intended to influence a particular decision, secure an improper advantage or create a reciprocal obligation;
- The gratuity is customary in the country where the exchange takes place and is not in violation of any laws or company policies; and
- Public disclosure of the courtesy would not reflect adversely on the company.

Practices that are acceptable in commercial business environments may be against the law or the policies governing federal, state or local government employees. Therefore, no gifts or business entertainment of any kind may be given to any government employee without the prior approval of the Chief Financial Officer.

10. Anti-Corruption

All members of the Company may be subject to the U.S. Foreign Corrupt Practices Act (FCPA), U.S. commercial/private bribery laws, local anti-corruption and anti-racketeering laws in the countries in which the Company conducts business. Employees, directors and officers may not offer, promise or pay bribes or kickbacks or engage in other corrupt practices when conducting Company business.

The FCPA prohibits the offer, promise or payment of money or anything of value (cash, cash equivalents, gifts, entertainment, travel, loans, commissions) for the purpose of influencing an act or decision or inducing a foreign official to use his or her influence in order to secure or retain our business or otherwise obtain improper advantage. The FCPA also requires that all transactions involving the Company's funds or assets be recorded in reasonable detail and accurately and completely reflect the transactions of the Company. Under the FCPA, the term "foreign official" includes:

- Officers or employees of a foreign government, or any department or agency thereof, at any level (e.g. local, regional or national) or branch (e.g., legislative, executive, judicial or military);
- A foreign political party or official thereof;
- A candidate for foreign political office; or
- A public international or European Union organization or its official.

Foreign officials may also include employees, officers and directors of state-owned, state-controlled or state-operated enterprises.

The FCPA prohibits payments made to a third party with the knowledge that all or portions of that payment will be offered, given or promised to a foreign official. It is not necessary for the foreign official to accept an improper offer of payment; simply seeking to influence a foreign official may be enough to cause a violation of the FCPA. A violation of the FCPA can result in serious consequences for the individual involved and for the Company. Criminal sanctions for the anti-bribery provision can include up to a \$2 million fine for the Company and five years' imprisonment and up to a \$250,000 fine for individuals.

You must not make any offer or payment of anything of value that you believe or even suspect might be for the benefit of a foreign official, government, political party, candidate or public international organization without prior approval from the Chief Financial Officer. If you have any questions or are in doubt about any aspects of the FCPA, contact the Chief Financial Officer.

11. Quality of Public Disclosures

The Company has a responsibility to provide to its stockholders full and accurate information, in all material respects, about the Company's financial condition and results of

operations. Our reports and documents filed with or submitted to the Securities and Exchange Commission and our other public communications shall include full, fair, accurate, timely and understandable disclosure.

12. Fair Disclosure

Regulation FD, for “fair disclosure”, of the U.S. federal securities laws expressly prohibits the selective disclosure of material nonpublic information about the Company to anyone other than specifically exempted groups (e.g., people who have signed a nondisclosure agreement). These rules are intended to provide all investors with equal access to material information about a company at the same time.

To ensure that the Company complies with Regulation FD, please follow all Company guidance regarding the protection of confidential information of the Company and others, set forth in this and other policies. All calls from analysts, investors, or other members of the financial and investment community must be referred to the Chief Financial Officer, and all calls from the press and media must be referred to the Chief Financial Officer also. You should not post or share nonpublic information about the Company in Internet discussion groups, chat rooms, bulletin boards and/or other electronic communications media, even under an alias, for any purpose.

13. Compliance with This Code and Reporting of Any Illegal or Unethical Behavior

All employees, directors and officers are expected to comply with all of the provisions of this Code. This Code will be strictly enforced throughout the Company, and violations will be dealt with immediately, including subjecting persons to corrective and/or disciplinary action such as dismissal or removal from office. Violations of this Code that involve illegal behavior will be reported to the appropriate authorities.

Situations which may involve a violation of ethics, laws or this Code may not always be clear and may require difficult judgment. Employees should report any concerns or questions about violations of laws, rules, regulations or this Code to their supervisors/managers or the Chief Financial Officer or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors. Interested parties may also communicate directly with the Company’s non-management directors through contact information located in the Company’s annual proxy statement.

Any concerns about violations of laws, rules, regulations or this Code by any senior executive officer or director should be reported promptly to the Chief Financial Officer, and the Chief Financial Officer shall notify the Board of Directors of any violation. Any such concerns involving the Chief Financial Officer should be reported to the Board of Directors. Reporting of violations may also be done anonymously and without fear of reprisal through MySafeWorkplace. This system may be accessed by the Internet (eee.mysafeworkplace.com) or by calling a toll free hotline inside the U.S. at 800-461-9330, inside Singapore at Singapore Telecom 001.800.1777.9999, inside China - Telcom and Netcom 00.800.1777.9999. For calls

outside the U.S. that are not covered by toll free numbers, the collect call number into the U.S is +1.720.514.4400 and the charges will be accepted. Operator assistance may be required. This anonymous and confidential reporting system is answered 24 hours a day, 7 days a week by non-Company employees trained as communication specialists. Calls can be received from individuals speaking most languages as well as hearing impaired employees. If you wish to make an anonymous report, you should provide enough information about the incident or situation to allow the Company to investigate properly. If concerns or complaints require confidentiality, including keeping an identity anonymous, we will endeavor to protect this confidentiality, subject to applicable law, regulation or legal proceedings.

The Company encourages all employees, officers and directors to report any suspected violations promptly and intends to thoroughly investigate any good faith reports of violations. The Company will not tolerate any kind of retaliation for reports or complaints regarding perceived or actual misconduct that were made in good faith. Open communication of issues and concerns by all employees without fear of retribution or retaliation is vital to the successful implementation of this Code. You are required to cooperate in internal investigations of misconduct and unethical behavior.

The Company recognizes the need for this Code to be applied equally to everyone it covers. The Chief Financial Officer will have primary authority and responsibility for the enforcement of this Code, subject to the supervision of the Board of Directors, or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee, and the Company will devote the necessary resources to enable the Chief Financial Officer to establish such procedures as may be reasonably necessary to create a culture of accountability and facilitate compliance with this Code. Questions concerning this Code should be directed to the Chief Financial Officer.

14. Waivers and Amendments

The Audit Committee will review and consider requests for waivers of this Code for directors, executive officers and other senior financial officers and will make a recommendation to the Board with respect to any such request for a waiver. Any waivers of the provisions in this Code for directors, executive officers and other senior financial officers may only be granted by the Board of Directors and will be promptly disclosed to the Company's stockholders. Any waivers of this Code for other employees may only be granted by the Chief Financial Officer. Amendments to this Code must be approved by the Board of Directors and amendments of the provisions in this Code applicable to the Chief Executive Officer and the senior financial officers will also be promptly disclosed to the Company's stockholders.

15. Equal Opportunity, Non-Discrimination and Fair Employment

The Company's policies for recruitment, advancement and retention of employees forbid discrimination on the basis of any criteria prohibited by law, including but not limited to race, sex and age. Our policies are designed to ensure that employees are treated, and treat one another, fairly and with respect and dignity. In keeping with this objective, conduct involving discrimination or harassment of others will not be tolerated. All employees are required to comply with the Company's policy on equal opportunity, non-discrimination and fair

employment, copies of which were distributed and are available from the Chief Financial Officer.

16. Compliance with Antitrust Laws

The antitrust laws prohibit agreements among competitors on such matters as prices, terms of sale to customers and allocating markets or customers. Antitrust laws can be very complex, and violations may subject the Company and its employees to criminal sanctions, including fines, jail time and civil liability. If you have any questions, consult the Chief Financial Officer.

17. Political Contributions and Activities

Any political contributions made by or on behalf of the Company and any solicitations for political contributions of any kind must be lawful and in compliance with Company policies. This policy applies solely to the use of Company assets and is not intended to discourage or prevent an individual employee, officer or director from making political contributions or engaging in political activities on his or her own behalf. No one may be reimbursed directly or indirectly by the Company for personal political contributions.

18. Environment, Health and Safety

The Company is committed to conducting its business in compliance with all applicable environmental and workplace health and safety laws and regulations. The Company strives to provide a safe and healthy work environment for our employees and to avoid adverse impact and injury to the environment and communities in which we conduct our business. Achieving this goal is the responsibility of all officers, directors and employees.