

Lexmark International, Inc.
CODE OF BUSINESS CONDUCT
April 20054

Letter From the Chairman

Dear Employee,

The Code of Business Conduct addresses one of the most important elements of Lexmark's culture...: our commitment to operate in a highly ethical manner. It includes abiding by the law, but it goes deeper than that. ~~It's about doing our jobs with the utmost integrity and the highest ethical standards. It pertains to our conduct within the company, as well as our relationships with our customers, suppliers and competitors.~~

As a Lexmark employee, you are expected to read, understand and live by this ~~code~~ Code of ~~conduct~~ Conduct. If you have questions after you read it, please see your manager or call the "Ethics Line"¹ at 1.877.319.0268.

I am personally committed to ensuring that we conduct ourselves in a lawful, ethical and fair manner. To that end, if you become aware of any activity that is legally or ethically questionable, it is your responsibility to report that conduct immediately to either your direct management chain, the Director of Internal Audit ~~and Corporate Security~~, the Human Resources Department, the Legal Department, through the Ethics Line¹, through the Contact Line² for the Finance and Audit Committee of the Board of Directors, or to me directly. You will not be retaliated against for reporting questionable conduct and will not be subject to disciplinary action as long as you have not engaged in any improper activity.

I'm counting on you to ensure that your daily actions and conduct are consistent with these guidelines, as part of achieving our vision...: ~~e~~Customers for ~~H~~Life.

Thank you.

Paul J. Curlander

¹ The Ethics Line provides employees (where permitted by law) with a worldwide, toll-free number for inquiring about the proper application of the Code of Business Conduct or reporting possible violations of the Code of Business Conduct, laws or Lexmark policies and procedures to the ~~Director of Audit and Corporate Security~~ Director of Internal Audit. The Ethics Line is administered by a third party who is obligated to keep the identity of callers anonymous. You are not required to identify yourself. Translators are available to assist Lexmark employees who are more comfortable speaking their native language.

² The Contact Line for the Finance and Audit Committee of the Board of Directors provides employees (where permitted by law) with a worldwide toll-free number to report possible unethical or illegal conduct by Lexmark Executive Management or concerns regarding questionable accounting or auditing matters. This channel of communication is available if an employee believes that someone other than Lexmark management should be contacted. The Contact Line is administered by a third party who is obligated to keep the identity of callers anonymous. You are not required to identify yourself. Translators are available to assist Lexmark employees who are more comfortable speaking their native language.

Introduction

At various times in our careers, each of us will face situations that present ethical and legal questions related to how we conduct Lexmark's business. Lexmark's policy regarding ethical behavior is straightforward and clear:

We will conduct ourselves ethically, legally and fairly in all our dealings with customers, employees, governmental entities, business partners, competitors, and suppliers everywhere in the world.

While our policy is clear, its application in a specific situation may not be. Lexmark's Code of Business Conduct has been developed to assist employees in these situations. The Code ~~has been~~ is designed to provide guidance regarding certain ethical and legal considerations, not to replace existing Lexmark policies and procedures. All Lexmark employees are personally responsible for reading, understanding and complying with this Code. Any waiver of the Code must be approved by Lexmark's Ethics Committee, unless otherwise specified. Any waiver of Lexmark's Code of Business Conduct for Section 16 ~~officers~~ Officers, as defined by the Securities Exchange Act of 1934, or Directors of the Company must be approved by the Corporate Governance and Public Policy Committee of the Board of Directors and promptly disclosed to stockholders. An employee who does not comply with the Code is acting outside the scope of his/her employment and may be subject to disciplinary action, up to and including termination of his/her employment with Lexmark. Any reports related to violations of Lexmark's Code of Business Conduct will be investigated promptly and corrective action will be taken as appropriate.

Lexmark operates in many different countries and cultural environments. This Code is meant to apply to Lexmark, its subsidiaries and employees everywhere in the world. If local legal or cultural practices are inconsistent with the guidance provided in this Code, employees should discuss with their managers the appropriate course of action, based on the intent and spirit of this Code. Any substantive deviation from this Code due to local legal or cultural considerations must be reviewed with and approved by the ~~Co-Chairpersons of Lexmark's~~ Ethics Committee.

While any set of guidelines cannot answer all possible ethical dilemmas we might encounter, this Code provides sufficient guidance to enable each of us to reach the correct conclusion or identify those situations where we should seek guidance from appropriate persons within Lexmark. If you have any questions in interpreting or applying this Code, it is your responsibility to consult with your manager, Lexmark's Human Resources Department, Lexmark's Legal Department, or the ~~Director of Audit and Corporate Security~~ Director of Internal Audit. If you are uncomfortable using one of these methods, you can ask your questions anonymously through the *Ethics Line*.

An Ethics Committee, co-chaired by the Chief Financial Officer and the Vice President of Human Resources, has been established to oversee Lexmark's ethics program, including the revision and interpretation of this Code.

For purposes of the Code, "Executive Management" refers to the Chief Executive Officer (~~CEO~~); Chief Financial Officer (~~CFO~~); Vice President of Human Resources; Vice President,

General Counsel and Secretary; Vice President Asia Pacific and Latin America; and the Presidents of each Division.

Lexmark's Work Environment

Equal Opportunity

Lexmark is committed to equal employment opportunity. All Lexmark business activities – including employment-related activities – will be conducted without regard to race, color, age, gender, sexual orientation, gender identity, religion, national origin, disability or veteran's status.

Discrimination and Harassment

Lexmark strives to provide all employees with a healthy, safe and productive work environment. Harassment or discrimination based on race, color, religion, gender, sexual orientation, gender identity, age, national origin, disability, veteran's status, or other unlawful factors, has no place at Lexmark or at any Lexmark activity. This includes, but is not limited to, sales calls, trade shows, off-site meetings, training events, team-building activities, Lexmark social functions and customer or supplier entertainment activities or events.

If you believe you have been the victim of such conduct at Lexmark, or have witnessed it occurring, you are required to report it as soon as possible to your manager, the Human Resources Department or through the *Ethics Line*. All complaints of such conduct will be investigated promptly and dealt with appropriately. As a Lexmark employee you have a responsibility to participate and cooperate openly and honestly in any internal investigation of misconduct or wrongdoing. You will not be retaliated against for reporting such conduct, and you will not be subject to disciplinary action as long as you have not engaged in any improper activity.

Employee Privacy

Lexmark is committed to following responsible personal data management and protection practices and complying with applicable law. The only personal data, including medical and benefit information, that Lexmark collects or maintains is that which is necessary for employment-related business purposes. Employees responsible for collecting, using, disclosing or maintaining employment-related personal data must ensure that it is protected in accordance with Lexmark's Human Resources Personal Data Privacy Policy.

Computers, communications equipment, telephones, offices, workspaces, desks, etc., and information or documents (whether paper or electronic) created or stored on or in them, are the property of Lexmark. As a result, you should not expect any such items to be private. Except for small items of a personal nature (such as pictures and memorabilia), personal items, files, voice mail, e-mail, etc., that you consider private should not be kept in or on Lexmark's computers, offices, workspaces, desks, credenzas or file cabinets.

Lexmark has the right, but not the obligation, to conduct periodic reviews and audits of such information and equipment to ensure that Lexmark assets are being properly used and that employees are complying with Lexmark's policies, procedures and applicable laws and regulations.

Personal Conduct

Lexmark's reputation for maintaining the highest standards of business conduct rests on your daily actions. Each of us is responsible for acting in the best interests of Lexmark and for conducting ourselves in accordance with this Code as we engage in any Lexmark activity. This includes, but is not limited to, sales calls, trade shows, off-site meetings and training events, team-building activities, Lexmark social functions and customer or supplier entertainment activities or events.

Drugs and Alcohol

The use, possession, manufacture, distribution or sale of drugs or other controlled substances (except where use is authorized by appropriate medical personnel to treat a bona-fide medical condition of the person possessing them) or alcohol (except where approved by Executive Management ~~of Lexmark~~) is prohibited on Lexmark property.

~~In no event~~ Under no circumstance should you be on Lexmark property, in any Lexmark work environment or engaged in any activity for Lexmark if you are under the influence of, or affected by, such drugs, controlled substances or alcohol.

Violent Behavior and Weapons

Violent behavior, or the threat of violent behavior, even if made in jest, is not acceptable conduct. Weapons shall not be in your possession while on Lexmark premises or when engaged in any activity for Lexmark.

Offensive Behavior

Offensive language; racial, ethnic or religious slurs; or other remarks, jokes or conduct which encourage or permit an offensive work environment or diminish the worth of another person, are not acceptable. This is true even if others do not seem to object.

Protecting Lexmark Assets

Each of us is personally responsible for protecting Lexmark assets entrusted to us and for protecting Lexmark assets in general. You should be alert to any situations or incidents that could lead to the loss, misuse or theft of Lexmark assets. You should immediately report all such situations to your manager, or, if you are uncomfortable doing so, through the *Ethics Line*. Managers are responsible for contacting the ~~Director of Audit and Corporate Security~~ Director of Internal Audit as soon as they have knowledge of a loss, misuse or theft of Lexmark assets.

Use of Lexmark Time and Assets

You may not perform non-Lexmark work or solicit non-Lexmark business on Lexmark premises or while working on Lexmark time. Also, you are not permitted to use Lexmark equipment, systems, telephones, materials, resources or proprietary information for any non-Lexmark business, with the exception of ***very limited and reasonable*** use of telephones,

computer systems (including e-mail and internet) and copiers for personal matters. In no case are you allowed to access, store or communicate anything inappropriate for a professional business environment including, but not limited to, information items or internet sites of a harassing, discriminatory, illegal or sexually explicit nature or sites that involve gambling or that otherwise violate Lexmark policy. In addition, downloading of software for personal use is not permitted. Lexmark must hold a license agreement for any software installed on a Lexmark PC and the installation and/or use of such software must be approved by Lexmark Information Technology (IT).

You should protect company assets and their efficient use. Theft, carelessness and waste have a direct impact on Lexmark's profitability and should be prevented. All Lexmark assets should be used for legitimate business purposes.

Travel and Entertainment

You must ensure that all business travel furthers Lexmark's interests, and that all travel and entertainment expenditures are reasonable and in compliance with applicable Lexmark policies, including the Travel Policy. You also must exercise good judgment when traveling on Lexmark business and when organizing and participating in any Lexmark entertainment activity or event, whether formal or informal. Under no circumstances should you organize or participate in any Lexmark entertainment activity or event, whether formal or informal, including customer or supplier entertainment activities or events, that would violate this Code or any Lexmark policy.

As a representative of Lexmark, you should understand that certain activities and venues are not appropriate for conducting business, entertainment or meetings. This includes businesses such as sexually oriented businesses or any other venue or activity that would reflect negatively on Lexmark.

Insider Trading

Insider trading is buying or selling a company's securities (e.g., debt, stock or any derivative securities related to the stock, such as put or call options) on the basis of information which (i) has not yet been released to the public and (ii) might influence an investor's decision on whether or not to buy or sell such securities.

Any Lexmark employee, not just senior level executives, who has or obtains information which is not publicly available and, if disclosed, might have an effect on the market price of Lexmark securities or may influence a person's investing decision, may not purchase or sell Lexmark securities based on that information until it has been made public. This is also applicable during established window periods.

Insider trading rules apply to all purchases or sales of Lexmark stock and derivative securities related to such stock, such as put or call options. In the [United States \("U.S."\)](#) this includes calling Fidelity, the Lexmark Savings Plan trustee and recordkeeper, and requesting that Lexmark shares be sold from the Lexmark Stock Fund, or that shares be sold from another fund in order to move money from that fund into the Lexmark Stock Fund (or any similar funds in other countries).

You should follow this simple rule: If you hear of something that Lexmark is doing and you believe that information will make its securities more or less valuable, you should not purchase or sell such securities until the information has been made public. These rules apply to you and anyone else with whom you share the information.

You should not discuss confidential Lexmark information with anyone inside or outside of Lexmark, except Lexmark employees with a legitimate need to know. In conveying confidential information, you should be aware of who may overhear your conversation. You should not discuss confidential Lexmark information in public places such as airports, airplanes, restaurants, or on cellular telephones.

Recording and Reporting Information

Accurate, timely information is critical to the effective, efficient and profitable operation of Lexmark. You must record and report all information, including but not limited to information contained in time cards (Lextime), invoices, and other accounting reports and documents accurately and honestly. Information must not be organized in a way that is intended to mislead or misinform those who receive it.

Inaccurate or misleading reporting of information to organizations or individuals outside Lexmark is also strictly prohibited. Full, fair, accurate, timely and understandable disclosure in reports and documents filed with or submitted to the [Securities and Exchange Commission](#) and in other public communications made by the ~~company~~ Company is required. In addition to any disciplinary action you may face, violation of this provision could lead to civil or even criminal liability for you and Lexmark.

Reporting Possible Violations of Laws and Policies

If you become aware of any violation or possible violation of a law, rule or regulation, Lexmark policy, procedure or provision of this Code of Conduct, you must promptly notify a member of your direct management chain, the ~~Director of Audit and Corporate Security~~ [Director of Internal Audit](#), Lexmark's Human Resources Department, Lexmark's Legal Department, the *Ethics Line*, or the Chief Executive Officer. If you are reluctant to report a possible violation to your manager because, for example, he or she may be personally involved, you should report it through one of the other options listed above. If you believe that someone other than Lexmark management should be contacted, you may report the violation to the Finance and Audit Committee of the Board of Directors through the Contact Line.

A listing of contacts and phone numbers is provided at the end of this document.

You will not be retaliated against for making the report, and you will not be subject to disciplinary action as long as you did not participate in the violation. All reasonable efforts will be made to protect your identity if you so request.

Disclosure and Use of Information

During the course of your employment at Lexmark, you will ~~regularly~~ be exposed to information related to Lexmark's operations. This information includes the business, financial, sales and marketing, personnel and services plans of the business. You may also have access to proprietary information such as research and development, design, engineering and manufacturing know-how and processes. This information represents a valuable Lexmark asset and should only be used in connection with Lexmark business.

Information concerning Lexmark should be considered for internal use only. If you have any doubt about whether particular information should be shared outside Lexmark with suppliers, business partners, customers, etc., you should consult with your management prior to any disclosure.

In some cases, particularly sensitive information may be classified as confidential or proprietary. In these cases, Lexmark alone is entitled to determine what use may be made of the information and with whom it may be shared. For this reason, any disclosure of confidential or proprietary information must be approved in advance by either the corporate [Chief Financial Officer](#) or the General Counsel. Your obligation to not disclose confidential information continues even after your employment with Lexmark ends.

External Communications

Lexmark releases information to the public about its financial performance and its position on significant issues and strategies through the Corporate Communications Department and Investor Relations Department. Individual employees may not communicate any information related to the ~~company's~~ [Company's](#) performance or business activities that has not yet been made public through one of these departments.

All inquiries from the media, [other than those related to Lexmark's existing product offerings or routine operations in non-U.S. locations](#), should be directed to Corporate Communications. In non-U.S. locations, all communication with the media is to be limited to local senior management [or designated public relations representatives](#). Regardless of location, any inquiries of a potentially negative nature should be directed to Corporate Communications. All inquiries from security analysts should be directed to Investor Relations. Inquiries from outside attorneys, regulators or government agencies should be directed to Lexmark's Legal Department, or, in the case of tax matters, the [Corporate](#) Vice President of Tax.

Software

Most software products purchased by Lexmark are regulated by some form of licensing agreement which describes the terms, conditions and allowed uses of the software. Lexmark respects copyright laws and observes the terms and conditions of all license agreements. You may not install any software on Lexmark computers or equipment unless Lexmark holds a license agreement for the software. In addition, you may not install Lexmark licensed software on non-Lexmark computer systems, unless the terms of Lexmark's license agreement allows such usage. You may not download or otherwise copy any part of a software program for any reason, including development work, unless Lexmark has obtained the rights to do so. Lexmark IT must approve the installation and/or use of such software in writing.

Conflicts of Interest

A conflict of interest may arise if you engage in any activity or advance any personal interests at the expense of Lexmark's interests. You are expected to avoid situations in which you could be, or appear to be, unduly influenced by factors which may prevent you from acting in the best interests of Lexmark. You may not personally take advantage of opportunities that are discovered through the use of Lexmark property, information or your position with Lexmark that would otherwise benefit Lexmark. Accordingly, you are required to review your specific situation with your manager or the Ethics Committee to assess the nature and extent of any concern and how it can be resolved.

Competing Against Lexmark

You may not engage in any activity, or provide assistance to another individual or organization that markets products or services that compete with Lexmark's. You must consult with your manager before pursuing any activity that might create a conflict of interest with Lexmark.

Supplier Affiliations

Generally, without the prior written approval of the Ethics Committee, you may not be a supplier to Lexmark, represent a supplier to Lexmark, work for a supplier to Lexmark, or be a member of a significant supplier's board of directors while you are an employee of Lexmark. In addition, you may not accept money or benefits of any kind for any advice or services you may provide to a supplier in connection with its business with Lexmark. ~~Any exception for a Section 16 officer requires the approval of the~~ The Corporate Governance and Public Policy Committee of the Board of Directors **must approve these activities for any Section 16 Officer.**

Personal Financial Interests

Without the prior written approval of the Ethics Committee, you should not have a financial interest in any organization that does business with or competes with Lexmark if that interest might cause you to have a conflict of interest, or the perception of a conflict of interest, with Lexmark. Such organizations include suppliers, competitors, customers and distributors or organizations that remarket Lexmark products or services.

Publicly Traded Securities

You should not hold a financial interest in a publicly traded company if the combination of your job, the amount of your investment, and the particular company in which you invested when viewed objectively by another person, could appear to influence your actions as a Lexmark employee.

In the case of a supplier, if you are involved in deciding whether Lexmark does business with that supplier, you should not have any financial interest in that company.

These guidelines cannot be avoided by acting indirectly through another person or organization.

Closely Held Organizations

Investments in closely held organizations (typically, closely held corporations, partnerships or sole proprietorships) are more likely to cause concern because the ties between closely held organizations and their investors tend to be more significant and extensive than those between other organizations and their investors. For example, there are generally relatively few investors or owners of such companies, giving each a greater stake in its ownership and a higher likelihood of participating in the company's day-to-day operations.

For these reasons, you may not make any investment in a closely held organization that is a competitor, supplier, distributor, or organization that re-markets Lexmark products or services. Exceptions must be specifically pre-approved by the Ethics Committee. ~~Any exception for a Section 16 Officer must be approved by the Corporate Governance and Public Policy Committee of the Board of Directors~~ The Corporate Governance and Public

Policy Committee of the Board of Directors must approve any exception for a Section 16 Officer.

Someone Close To You Working in the Industry

If your spouse, another member of your immediate family, or someone else you are close to works for Lexmark, or works for or is a competitor or supplier of Lexmark, the closeness of the relationship might lead you to inadvertently compromise Lexmark's interests or create an appearance of a conflict of interest. An employee of Lexmark should not work in a position in which their manager, or another manager in the same reporting chain, is either a close relative or someone with whom they have a consensual relationship. Accordingly, you are required to review your specific situation with ~~your manager or~~ the Ethics Committee to assess the nature and extent of any concern and how it can be resolved.

Political and Community Service

Lexmark encourages you to be active in the civic life of your community. However, such service may, at times, place you in a situation that poses a conflict of interest with Lexmark. Depending on your position in Lexmark and whether you stand to gain personally, the situation may require you to abstain from certain decisions. Regardless of whether you abstain, you should make it clear that you are a Lexmark employee to avoid any charge of trying to conceal your association with Lexmark.

Except as permitted by law, and then only when approved by the Chief Executive Officer, Lexmark will not make contributions or provide any other form of support to a political party, committee or candidate.

You will not be paid by Lexmark for time spent running for public office, serving as an elected official or campaigning for a political candidate, unless required by law. You may, however, take reasonable time off without pay for such activities, if your Lexmark duties permit the time off and ~~it is approved by your manager~~your manager approves it. You also may use vacation time for political activity.

When you participate in community activities or speak publicly regarding community or political issues, make sure that you do so as an individual. Do not speak or act on Lexmark's behalf unless specifically authorized to do so by a member of Executive Management.

Accounting Records, Internal Controls and Audits

Lexmark is legally required to maintain accounting records that accurately and fairly reflect its financial activities and to devise and maintain a system of internal control sufficient to provide reasonable assurance that transactions are appropriately authorized and recorded. Ensuring these requirements are met is a responsibility shared by each of us.

Lexmark and various governmental agencies routinely conduct audits of various aspects of the Company's operations. You are not to provide false, misleading or incomplete information to anyone conducting these audits. If you do so, in addition to any disciplinary actions you may face, you and/or Lexmark may be subject to civil or criminal liability.

Complying With Laws and Regulations

General

It is Lexmark's policy to comply with all laws, rules and regulations. Lexmark is organized, and its securities are registered, under ~~United States~~U.S. law. As a result, its operations are governed primarily by ~~United States~~U.S. laws, rules and regulations.

Lexmark operates through subsidiaries, branches and other legal entities in many countries outside the ~~United States~~U.S. and is subject to the laws, rules and regulations of those countries and jurisdictions as well. Where there is a conflict between ~~United States~~U.S. law and the laws of another country, the issue is to be resolved by management with the concurrence of Lexmark's Legal Department, or, in the case of tax matters, the Vice President of Tax.

All investigations by governmental authorities, other than tax matters, are to be managed by Lexmark's Legal Department. Tax matters are to be managed by the Vice President of Tax. You are required to ~~contact obtain the advice of~~ Lexmark's Legal Department or the Vice President of Tax ~~as soon as possible regarding~~~~before responding to~~ any inquiry from ~~any such~~ governmental authorities or from other parties who have filed, or expressed their intention to file, a lawsuit involving Lexmark.

Antitrust and Competition Laws

The purpose of competition laws (also known as antitrust, monopoly, fair trade or cartel laws) is to preserve and foster fair and honest competition within a competitive market system.

Under these laws, Lexmark may not enter into agreements with other companies (whether formal or informal) that unreasonably restrict the functioning of the competitive system. Examples include agreements or communications between Lexmark and:

- a competitor to charge the same price for a product or to divide or allocate markets or customers;
- a supplier which limits or controls the supplier's production or prohibits the supplier from selling to a Lexmark competitor; or
- a distributor which prohibits the distributor from handling competitive products.

These and other agreements that could limit competition are highly questionable, if not illegal, and must be reviewed with Lexmark's Legal Department.

A formal agreement with a competitor need not exist to violate these laws. A general discussion followed by common action can be enough to show an implied agreement. In an investigation, every communication, written or oral, is subject to extreme scrutiny. You must not engage in any communication with a competitor ~~which that~~ could result in price-fixing, bid-rigging (including complementary bidding), allocation of customers or markets, boycotts or production limits to restrain trade.

To ensure that Lexmark complies with these laws, all contracts, arrangements and questionable situations should be reviewed by Lexmark's Legal Department, except for standard contracts and practices already approved by Lexmark's Legal Department (such as standard sales and purchasing agreements and practices).

Foreign Corrupt Practices Act

The Foreign Corrupt Practices Act (the "FCPA") applies to U.S. individuals and companies, including their controlled international subsidiaries.

The FCPA has two basic components: (i) anti-bribery provisions and (ii) accounting and recordkeeping provisions. Lexmark policy strictly prohibits any officer, director, employee, agent or stockholder acting on behalf of Lexmark from making any payment or engaging in any transaction which is prohibited by the FCPA.

The anti-bribery provisions prohibit payment of a bribe to a foreign official. The FCPA defines a bribe as anything of value given or offered to a foreign official in order to influence an act or decision to obtain, retain, or direct business or to secure any improper advantage. "Anything of value" is not limited to cash.

Foreign officials include: (i) a non-U.S. official or non-U.S. political party, party official or candidate for political office; (ii) an employee of a government-owned company, such as a national utility company; and (iii) an officer or employee of a public international organization, such as a United Nations agency.

The FCPA's accounting and recordkeeping provisions apply to both the domestic and international operations of Lexmark. The U.S. Government uses this statute to challenge a wide range of recordkeeping practices unrelated to illegal payments or non-U.S. operations. The FCPA's accounting provisions basically restate generally accepted accounting principles; however, it is important to understand that the FCPA and Lexmark policy require strict accuracy in documentation and reporting.

The FCPA contains special provisions for expediting payments made to secure routine government action. No such payments may be made without the advance approval of Lexmark's Legal Department. Any such payments must be recorded as an expediting payment in the accounting records of Lexmark.

Any officer, director, employee, agent or stockholder acting on behalf of Lexmark who violates the FCPA may be subject to substantial fines and/or imprisonment, in addition to any Lexmark disciplinary action he or she may face. If convicted, Lexmark may also be subject to substantial fines.

Boycotts and Export Controls

Lexmark's and its non-U.S. subsidiaries' ability to sell products and services in certain countries is restricted by U.S. and other laws and regulations. In addition, Lexmark is prohibited from participating in boycotts against other countries which are considered friends of the U.S. U.S. law requires that Lexmark report the receipt of any boycott requests to the U.S. Government. If you become aware of any such request, or if there is any question as to whether a proposed transaction may violate these regulations, you should consult with management responsible for export operations.

Copyrightable Material

In most cases, the copyrights in employee-generated works of authorship, such as manuals and computer programs, are automatically owned by Lexmark through operation of law. In other cases, title to the copyrights is given to Lexmark by contractual provisions. Lexmark's policy is to limit the reproduction or distribution of copyrighted material within Lexmark to only that material for which the copyright is owned by or appropriately licensed to Lexmark. To ensure that material not owned by Lexmark is appropriately licensed, Lexmark may request a license from the owner of such material before permitting the material to be placed into or on any Lexmark owned distribution channel, including any corporate e-mail system. If there is a question of ownership, you should consult your manager before you distribute material through any distribution channel.

Supplier Relationships

You must treat all suppliers fairly. It is essential that suppliers competing for Lexmark's business have confidence in the integrity of our selection process. In deciding among competing suppliers, you should weigh all the facts impartially. Whether or not you are in a position to influence decisions involving the evaluation or selection of suppliers, you must not exert or attempt to exert influence to obtain special treatment on behalf of a particular supplier. Suppliers are to be selected in line with Lexmark's sourcing strategy and on the basis of a supplier's ability to satisfy Lexmark's requirements, which include quality, price, continuity of supply, capacity, reliability and technology.

To prevent any perception of unfairness, former employees will generally not be allowed to act as a supplier or supplier's representative for a period of one year after such person's employment with Lexmark has ended.

Gifts, Entertainment and Discounts

Except as noted below, neither you, nor members of your family, may accept gifts or gratuities of any type from any supplier or prospective supplier. Gifts include merchandise, travel, entertainment or any other item of value. However, you may accept gifts of nominal value (no more than ~~\$25 U.S.D~~ or its equivalent in other currencies), such as advertising novelties, in the spirit of commercial politeness. Cash payments of any kind are not allowed. In very limited situations, it may sometimes be necessary to exchange gifts of greater value in order to avoid offending the cultural values of a vendor or customer. Any such situation must be reviewed and approved by a member of ~~Lexmark~~ Executive Management.

If you are offered money or a gift, you should decline the offer and inform the supplier or prospective supplier of Lexmark's gift policy. If you receive money or a gift, you should inform your manager immediately. Your manager can help you make appropriate arrangements to return or donate the gift and, where appropriate, remind the supplier or prospective supplier of Lexmark's gift policy.

You may accept such customary business amenities as meals, provided the expenses involved are kept at a reasonable level and their acceptance would not embarrass Lexmark if they were disclosed publicly. Unless Lexmark has specified to the contrary, you may accept promotional premiums and discounts offered by transportation companies, hotels, auto rental agencies, and restaurants when they are offered to travelers generally.

Avoid Reciprocal Dealing

Seeking reciprocity is contrary to Lexmark policy and may also be unlawful. You may not imply or tell a prospective supplier that your decision to purchase its products or services is conditioned on the supplier's agreement to purchase Lexmark products or services or on the supplier's not purchasing the products or services of a competitor (or actually imposing such a reciprocal obligation). To avoid allegations of reciprocal dealing, do not tell a prospective customer that Lexmark deserves the customer's business because Lexmark purchases products or services from that customer. This does not mean that a Lexmark customer is precluded from being a Lexmark supplier. It simply means that Lexmark's decision to buy products or services from a supplier must be made independently from that supplier's decision to purchase Lexmark products and services. Bartering arrangements, when approved by a member of ~~Lexmark~~-Executive Management, are allowable.

Customer Relationships

Lexmark extends appropriate terms to each type of customer. For example, distributors, dealers and end users purchase certain Lexmark products or services under different terms. However, within each category, Lexmark endeavors to conduct its business so that all customers who are procuring in similar quantities and under similar business conditions are treated in a similar manner.

Lexmark will compete vigorously in bidding for government and commercial business. If circumstances require modified pricing or service terms, the modifications must be specifically approved by an appropriate level of management.

Premature Disclosure

In most circumstances, Lexmark does not disclose unannounced offerings (including products, prices, terms and conditions) to a customer or prospective customer that have not been disclosed to customers generally. Exceptions must be approved by a member of ~~Lexmark~~-Executive Management.

Truth in Advertising

It is Lexmark's policy to avoid any misstatement of fact or misleading impression in any of its advertising, literature, exhibits or other public statements. All statements made in support of our products and services should be true statements that can be supported to the satisfaction of a reasonable person. In addition, any omission of fact, wrongful emphasis or use of illustrative material that would tend to mislead a reader, listener or viewer is to be avoided. No claim, comparison or other statement of fact should be included in a message without having sufficient evidence to support it. It is the joint responsibility of the Communications Department representative preparing the message and the person in the business area responsible for the product or service involved to see that all facts are true and properly supported.

Commission for Referrals

When authorized by Lexmark, sales and marketing employees may refer customers to third-party vendors such as Lexmark authorized remarketers, third-party software organizations or financing organizations. However, you may not accept any fee, commission or other compensation for this activity from anyone other than Lexmark.

Relationships with Government Customers

What is acceptable practice in a commercial business environment may not be acceptable (and may possibly be illegal) when dealing with government customers. Therefore, you must be aware of and adhere to the relevant laws and regulations in each country governing relationships between government customers and suppliers.

For example, the following activities (whether conducted directly or indirectly) are not permitted when dealing with U.-S. ~~government~~Government customers and may be prohibited in other countries as well:

- discussing or offering employment or business opportunities which could personally benefit procurement officials;
- offering or providing gifts or gratuities; or
- soliciting or obtaining proprietary or source selection information.

Furthermore, Lexmark may be prohibited from hiring former government employees who participated personally and substantially on behalf of the government in procurement activities. You should consult with Lexmark management and the Lexmark Legal Department before you take any steps to hire such a person.

Competitor Relationships

Fairness in the Field

If you work in a sales or service activity, Lexmark expects you to compete vigorously and effectively, but most of all, fairly. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or other unfair-dealing practices.

Disparagement

It is Lexmark's policy to sell products and services on their merits, not by disparaging competitors, their products or services. False or misleading statements and innuendoes are improper. You should not make comparisons that unfairly cast the competitor in a bad light. Such conduct only invites disrespect from customers and complaints from competitors.

In short, in all your business dealings you should stress the advantages of Lexmark products and services and be sure that all comparisons are fair and accurate.

Business Contacts With Competitors

Because many companies have multiple relationships with Lexmark, you should be aware that a company, with whom you are dealing, such as a supplier or a customer, may also be a Lexmark competitor. Such relationships require extra care. It is also inevitable that you, other Lexmark employees and competitors will, from time to time, meet, talk and attend the same industry or association meetings. Usually these contacts are perfectly acceptable as long as the requirements of this Code of Conduct are followed.

Acceptable contacts include sales to other companies in our industry, purchases from them, participation in approved joint bids, and attendance at business shows, standards organizations and trade associations. But even these contacts require caution.

In all contacts with competitors, you should not discuss pricing policy, terms and conditions, costs, inventories, research and development activities, marketing and product plans, market surveys and studies, production plans and capabilities, financial performance, or any other proprietary or confidential information.

Collaboration or discussion of these subjects with competitors can be illegal. If a competitor raises such a subject, even lightly or with apparent innocence, you should object, stop the conversation immediately, and tell the competitor that you cannot discuss these matters under any circumstances. If necessary, you should leave the meeting.

In summary, disassociate yourself and Lexmark from participation in any possibly illegal activity with competitors; confine your communication to what is clearly legal and proper. Finally, report any incident associated with a prohibited subject to Lexmark's Legal Department as soon as possible.

Information Concerning Others

Data Privacy

Lexmark is committed to following responsible personal data management and protection practices for all personal data collected from external sources, including customers, prospective customers, business partners and other third parties. Employees and those business partners, vendors and suppliers who manage and use such data on our behalf are required to do so in compliance with Lexmark's Corporate Data Privacy Policy.

Acquiring Information

In the normal course of business, you may acquire information about many other organizations, including competitors. Doing so is a normal business activity. Lexmark properly gathers this kind of information for such purposes as extending credit and evaluating suppliers. Lexmark also collects information on competitors from a variety of legitimate sources to evaluate the relative merits of its own products, services, and marketing methods.

There are, however, limits to the ways that information, especially information about competitors, may be acquired and used. You should not employ illegal or unethical means to acquire a competitor's trade secrets or other confidential information. Improper solicitation of confidential data from a competitor's employees or from Lexmark customers is also prohibited.

Using Information

Information about other companies and their employees should be treated with sensitivity and discretion and not disclosed unless authorized or legally mandated. Other companies are rightly concerned about their reputations and the privacy of their employees. When using sensitive information, you should use it in the proper context and make it available only to other Lexmark employees with a legitimate need to know. In presenting such information, you should disclose the identity of the organization or individuals only if necessary. If disclosure is not necessary, you should present the information in the aggregate or by some other means.

Information Owned by Others

Other organizations, like Lexmark, have intellectual property they want to protect. So do individuals. ~~Also like Lexmark, they also are sometimes~~ ~~Sometimes they are also~~ willing to disclose their confidential information for a particular purpose. If you receive another party's confidential information, it is important that you proceed with caution to avoid Lexmark being accused of misappropriating or misusing someone else's confidential information.

To avoid the risk of Lexmark being accused of misappropriating or misusing someone's confidential or proprietary information (whether written or oral), you should determine whether the information actually is confidential or has restrictions placed on its use. If written information is labeled *trade secret, confidential, proprietary, or restricted*, or if you have any other reason to believe that Lexmark may not be free to use or disseminate the information without restrictions, review it with your manager or Lexmark's Legal Department and, if appropriate, ask the other party.

The same precaution applies to oral information. If, before entering into a meeting or a conversation, you believe that the information you are about to hear might be considered confidential, you should first establish clearly in writing that it is not confidential and that its use is unrestricted.

You may not receive confidential information or information that has use restrictions (whether written or oral) without prior written approval by a member of Executive Management ~~of Lexmark~~ and Lexmark's Legal Department. Furthermore, the actual receipt of such information must not take place until the terms of its use have been formally agreed to in writing by Lexmark and the other party. Any such agreement should be reviewed by Lexmark's Legal Department. Once another party's confidential information is legitimately in your hands, you may not use, copy, distribute or disclose that information unless you do so in accordance with the terms of that agreement.

Key Contacts

Ethics Line

1.877.319.0268

Contact Line for the Finance and Audit Committee of the Board of Directors
1.800.381.8360

Chief Executive Officer

Paul Curlander, Chairman and Chief Executive Officer

Co-Chairpersons - Ethics Committee

Gary Morin, Executive Vice President and Chief Financial Officer

Jeri Stromquist, Corporate Vice President - Human Resources

Lexmark Legal Department

Joe Kamer - The Americas

Steve Bonamarte - EMEA

Peter Allen – Latin America, Asia Pacific

Human Resources Department

~~*Susan Gentry*~~ *Andy Cohen* – North America

Philippe Bourgeois – EMEA

Jennifer Loh – Asia Pacific

Karinna Rojas – Latin America

Director of Internal Audit and ~~Corporate Security~~

Wayne Shaver

Corporate Vice President of Tax

Dan Bork

Vice President of Corporate Communications

~~*Gary Morin (Acting)*~~ — *Tim Fitzpatrick*

~~Vice President~~ Director of Investor Relations

~~*Mark Sisk*~~

John Morgan

EMEA AMENDMENT TO THE CODE OF BUSINESS CONDUCT OF LEXMARK (20042005)

The European amendment to the Code of Business Conduct relates only to the modified sections of the Code, which replace totally the corresponding ones, all other sections of the Lexmark's Code of Business Conduct remaining unchanged and therefore entirely applicable.

Discrimination and Harassment

Lexmark strives to provide all employees with a healthy, safe and productive work environment. Harassment, or discrimination based on race, colour, religion, sexual orientation, gender identity, age, national origin, disability or other unlawful factors, has no place at Lexmark or at any Lexmark activity. This includes, but is not limited to, sales calls, trade shows, off-site meetings and training events, team-building activities, and Lexmark social functions.

If you believe you have been the victim of such conduct at Lexmark, or have witnessed it occurring, we are asking you, based on our responsibility as employer, to report it to your manager or the Human Resources Department. All complaints of such conduct will be investigated promptly and dealt with appropriately, according to applicable laws and regulations. As a Lexmark employee, you have a responsibility to participate and cooperate openly and honestly in any internal investigation of misconduct or wrongdoing. You will not be punished or retaliated against in any manner for bearing witness to such conduct.

Employee Privacy

The only personal information, including medical and benefit information, that Lexmark collects or maintains is that which relates to your employment. Access to such information is restricted to individuals with a business need to know. Generally, personal information is released outside Lexmark only with employee approval or to satisfy certain legal investigatory requirements. Employees responsible for maintaining personal information and those provided access to it must ensure that the information is not misused or disclosed in violation of Lexmark policy or applicable laws and regulations.

Computers, communications equipment, telephones, offices, workspaces, desks, etc., and information or documents (whether paper or electronic) created or stored on or in these tools, made available to employees for the carrying out of their employment contract, are the property of Lexmark. Except for small items of a personal nature (such as pictures and memorabilia), files, voice mail, e-mail, etc., are also of a professional nature, subject to a very limited and reasonable personal usage, in which event the principle of respect of privacy would apply.

Lexmark has the right, but not the obligation, to conduct, in conformity with national legislation, periodic reviews and audits of such information and equipment to ensure that Lexmark assets are being properly used and that employees are complying with Lexmark's policies, procedures and applicable laws and regulations.

Protecting Lexmark Assets

Each of us is personally responsible for protecting Lexmark assets entrusted to us and for protecting Lexmark assets in general. You should be alert to any situations or incidents that could lead to the loss, misuse or theft of Lexmark assets. You should immediately report all such situations to your manager, or, if you are uncomfortable doing so, to the Human Resources Department. As soon as such information comes to their attention, **Managers**

managers are responsible for contacting the ~~Director of Audit and Corporate Security~~Director of Internal Audit.

Recording and Reporting Information

Accurate, timely information is critical to the effective, efficient and profitable operation of Lexmark. You must record and report all information, including but not limited to information contained in time cards (Lextime), invoices, and other accounting reports and documents accurately and honestly. Information must not be organised in a way that is intended to mislead or misinform those who receive it.

Inaccurate or misleading reporting of information to organisations or individuals outside Lexmark is also strictly prohibited. Violation of this provision could lead to civil or even criminal liability for you and Lexmark.

Witnessing Possible Violations of Laws and Policies

If you become aware of any violation or possible violation of a law, regulation, Lexmark policy, procedure or provision of this Code of Conduct, we are asking you to inform a member of your direct management chain, the ~~Director of Audit and Corporate Security~~Director of Internal Audit, Lexmark's Human Resources Department, Lexmark's Legal Department, or the Chief Executive Officer as soon as possible, without prejudice of any other action which would be legally required from you according to the nature of the violation. If you are reluctant to report a possible violation to your manager because, for example, he or she may be personally involved, we ask you to report it through one of the other options listed above. If an employee believes that someone other than Lexmark management should be contacted, they may report the violation to the Finance and Audit Committee of the Board of Directors. A listing of contacts is provided in the Key Contacts section of this document. You will not be punished or retaliated against for bearing witness about such violation to Lexmark, required by its capacity ~~of~~as employer. Your testimony and identity will be treated with utmost confidentiality.

Someone Close to You Working In the Industry

We draw your attention to the fact that if a member of your family or an amicable relationship (for example your spouse, another member of your immediate family, or someone else you are close to) works for or is a competitor or supplier of Lexmark, it might lead you to inadvertently compromise Lexmark's interests or create an appearance of a conflict of interest which would be potentially prejudicial to Lexmark. Accordingly, we are asking you to be particularly vigilant on these situations and to review your specific situation with your manager to assess the nature and extent of any concern you might have and how it can be addressed.

Nevertheless, only actual violations of your duty of loyalty and confidentiality could be sanctionable.

Political and Public Activities

You have an entire freedom to be active in the civic life of your country. However, such service may, at times, place you in a situation that poses a conflict of interest with Lexmark. Depending on your position in Lexmark, the situation may require you to abstain from certain decisions. Regardless of whether you abstain, you should make it clear that you are a Lexmark employee, to avoid any charge of trying to conceal your association with Lexmark.

Except as permitted by law, and only when approved by the Chief Executive Officer, Lexmark will not make contributions or provide any other form of support to a political party, committee or candidate.

Employees will not be paid by Lexmark for time spent running for public office, serving as an elected official or campaigning for a political candidate, unless required by law. You may, however, take reasonable time off without pay for such activities, if your Lexmark duties permit the time off and it is approved by your manager, or as stipulated by applicable legislation. You also may use vacation time for political activity.

When you participate in public activities or speak out on public or political issues, make sure that you do so as an individual. Do not speak or act on Lexmark's behalf unless specifically authorised to do so by [a member of](#) Executive Management.

Accounting Records, Internal Controls and Audits

Lexmark is legally required to maintain records that accurately and fairly reflect its financial activities and to devise and maintain a system of internal control sufficient to provide reasonable assurance that transactions are appropriately authorised and recorded. Ensuring these requirements are met is a responsibility shared by each of us.

Lexmark and various governmental agencies may be legally required to conduct audits of various aspects of the Company's operations. You are not to provide false, misleading or incomplete information to anyone conducting these audits. If you do so, you and/or Lexmark may be subject to civil or criminal liability.

~~A new regulation in the USA (The Sarbanes-Oxley Act of July 30, 2002),~~ requires Lexmark, as well as all U.S. publicly owned companies, to establish specific procedures for the receipt, the retention and the treatment of complaints received regarding accounting, internal accounting controls or auditing matters and to warrant the confidentiality of their transmission.”

Foreign Corrupt Practices Act

The Foreign Corrupt Practices Act (the “FCPA”) applies to U.S. individuals and companies, including their controlled international subsidiaries.

The FCPA has two basic components: (i) anti-bribery provisions and (ii) accounting and record-keeping provisions. Lexmark policy strictly prohibits any officer, director, employee, agent or stockholder acting on behalf of Lexmark from making any payment or engaging in any transaction, which is prohibited by the FCPA.

The anti-bribery provisions prohibit payment of a bribe, defined as anything of value given or offered to a foreign official, in order to influence an act or decision to obtain, retain, or direct business or to secure any improper advantage. “Anything of value” is not limited to cash.

Foreign officials include: (i) a non-U.S. political party, party official or candidate for political office; (ii) an employee of a government-owned company, such as a national utility company; and (iii) an officer or employee of a public international organisation, such as a United Nations agency.

The FCPA's accounting and recordkeeping provisions apply to both the domestic and international operations of Lexmark. The U.S. Government uses this statute to challenge a wide range of recordkeeping practices unrelated to illegal payments or non-U.S. operations.

The FCPA's accounting provisions basically restate generally accepted accounting principles; however, it is important to understand that the FCPA and Lexmark policy require strict accuracy in documentation and reporting.

The FCPA contains special provisions for expediting payments made to secure routine government action. No such payments may be made without the advance approval of Lexmark's Legal Department. Any such payments must be recorded as an expediting payment in the accounting records of Lexmark.

Any officer, director, employee, agent or stockholder acting on behalf of Lexmark who violates the FCPA may be subject to substantial fines and/or imprisonment. If convicted, Lexmark may also be subjected to substantial fines.

Boycotts and Export Controls

Lexmark's and its non-U.S. subsidiaries' ability to sell products and services in certain countries are restricted by U.S. laws and regulations and eventually by European and national legislation. In addition, Lexmark is prohibited from participating in boycotts against other countries which are considered friends of the U.S. U.S. law requires that Lexmark report the receipt of any boycott requests to the U.S. Government. If you become aware of any such request, or if there is any question as to whether a proposed transaction may violate these regulations, you should consult with management responsible for export operations.

Key Contacts

A listing of key Lexmark contacts and the access numbers to contact the Ethics Line ~~is~~ are contained in the Code to assist employees in asking questions regarding Lexmark's Code of Business Conduct.

Ethics Line provides employees with a way to inquire about the proper application of Lexmark's Code of Conduct or Lexmark policies and procedures.

In the scope of the Sarbanes-Oxley Act of July 30, 2002, the Finance and Audit Committee of the Board of Directors of Lexmark International, Inc. has decided to create for EMEA a dedicated Post Office Box address to transmit to the Chairperson of its Finance and Audit Committee. ~~the letters you may send in these areas~~ Letters may be sent to:

Lexmark Contact Line
Mail Box 3767
13950 Ballantyne Corporate Place
Charlotte, North Carolina 28277