

**II-VI Incorporated**  
**Code of Ethics**  
**For Senior Financial Officers**

II-VI Incorporated (the Company) has a Code of Business Conduct and Ethics applicable to all directors, officers, and employees of the Company. In addition to the Code of Business Conduct and Ethics, the Company's Senior Financial Officers are subject to the following Code of Ethics.

General Philosophy:

It is the policy of the Company that its Senior Financial Officers, as defined below, adhere to and advocate the following principles governing their professional and ethical conduct in the fulfillment of their responsibilities and ensure the continuing integrity of financial reporting and transactions to protect the interest of the Company's shareholders. Any breach of this Code of Ethics shall result in disciplinary action. In some cases, disciplinary action may include dismissal. In addition, the Company may have a legal obligation to bring violators of the Code of Ethics to the immediate attention of appropriate enforcement authorities (as some violations are also violations of the law). In such cases, civil or criminal penalties may be imposed.

Senior Financial Officers Defined:

For the purposes of this Code of Ethics, Senior Financial Officers shall include, but not necessarily be limited to, the individuals currently holding such positions as detailed in the attached Exhibit A.

The use of the term "Senior Financial Officer" is defined in this Code of Ethics to include, without limitation, each of the positions named in Exhibit A. Should any irregularities or breaches of this Code of Ethics be observed by any Senior Financial Officer, they are duly bound to report such irregularities or breaches to the Chairman of Audit Committee of the Board of Directors of the Company (the "Audit Committee") as further described later in this document.

Summary:

Senior Financial Officers shall observe the highest standards of ethical conduct. In the performance of their duties, they shall protect and foster shareholder value through fair dealings, complete honesty and full disclosure in all manners of business. Senior Financial Officers shall maintain the highest standards of integrity, both in the workplace and outside the workplace, fully observing all laws and applicable regulations. Senior Financial Officers are expected to conduct their personal lives in a manner in which their actions do not reflect unfavorably on the Company or on its directors, officers or employees.

Senior Financial Officers shall ensure full compliance with the Sarbanes-Oxley Act of 2002 and all applicable securities legislation, as well as full compliance with corporate

governance requirements of the NASDAQ Stock Exchange (NASDAQ) or any other such exchange upon which the Company may trade its stock.

Senior Financial Officers shall in all cases ensure full and honest disclosure of the Company's financial and operating conditions as required by law and NASDAQ mandate. They shall be responsible for and ensure the security of confidential information related to the Company.

Guiding Principles:

Senior Financial Officers shall at all times in performing their professional services:

1. Act with honesty, objectivity, integrity and the highest ethics, in handling actual or apparent conflicts between his or her personal, private interests and the interests of the Company including receiving improper personal benefits as a result of his or her position.
2. Perform responsibilities with a view to causing periodic reports filed with the SEC and in other public communications to contain information that is full, fair, accurate, timely and understandable.
3. Participate in the design, review and operation of the Company's system of internal controls and promptly report any significant deficiencies therein which could adversely affect the Company's ability to record, process, summarize and report financial data.
4. Comply with federal, state, and local governmental laws, rules and regulations applicable to the Company and the rules and regulations of private and public regulatory agencies having jurisdiction over the Company, including regulations regarding insider trading and dissemination of inside information.
5. Act in good faith, responsibly, with due care and diligence, without misrepresenting or omitting material facts or allowing independent judgment to be compromised.
6. Respect the confidentiality of information acquired in the course of the performance of his or her responsibilities except when authorized or otherwise legally obligated to disclose. Do not use confidential information acquired in the course of the performance of his or her responsibilities for personal advantage.
7. Proactively promote ethical behavior among subordinates and peers and ensure an atmosphere of continuing education and exchange of best practices.
8. Use corporate assets and resources employed or entrusted in a responsible manner.

9. Not use corporate information, corporate assets, corporate opportunities or one's position with the Company for personal gain. Do not compete directly or indirectly with the Company.

It is the policy of the Company that each of its Senior Financial Officers acknowledge and certify to the foregoing annually and file a copy of such certification with the Audit Committee of the Board of the Company.

Conflicts of Interest:

Senior Financial Officers owe a duty of loyalty to the Company and must act in the best interests of the Company. Therefore, Senior Financial Officers shall not engage in activities that give rise to a conflict of interest or even the appearance of a conflict of interest, without the written approval of the Chairman of the Audit Committee. A "conflict of interest" exists when a person's obligations to the Company would reasonably be expected to compete with or be prejudiced by his or her own personal interests or financial affairs.

For the protection of both the Company and the Senior Financial Officers, the Senior Financial Officers must fully disclose the nature of any proposed conduct or transaction that involves or could involve a conflict of interest and obtain written approval *before* any action is undertaken. It is the responsibility of each Senior Financial Officer to disclose to the Chairman of the Audit Committee all personal interests or circumstances that might constitute a conflict of interest as soon as the circumstances arise.

Some conflicts of interest may arise innocently because of circumstances alone, without deliberate action on the part of an individual. If one finds himself or herself in such a position, the Senior Financial Officer shall immediately notify the Chairman of the Audit Committee for guidance.

Confidential and Proprietary Information:

Senior Financial Officers shall be aware that all information, including electronic information that is created or used in support of Company business activities is the property of the Company. Information is a valuable asset and Senior Financial Officers are expected to protect it from unauthorized disclosure. This applies to Company, customer, supplier, business partner and employee data. Laws which protect Company assets and contractual arrangements between the Company and its customers, suppliers or business partners may restrict the use of such confidential and proprietary information.

Effective Date:

This updated Code of Ethics became effective January 23, 2006 and supersedes any prior versions including the original version dated March 1, 2003.

Review and Approval:

The content of and adherence of Senior Financial Officers to this Code of Ethics shall be reviewed periodically, but not less frequently than annually, by the Audit Committee. Any necessary changes shall be made periodically by the Audit Committee and shall require the approval of the same.

Reporting of Violations of this Code of Ethics:

Any violations of this Code of Ethics should be reported immediately by contacting the following independent call center, which accesses the Audit Committee:

**COMPLIANCE HOTLINE: 1-866-607-5893**

If a Senior Financial Officer has a question regarding this Code of Ethics, including whether certain actions constitute a violation of this Code of Ethics, such person is encouraged to contact and discuss the matter with the Chairman of the Audit Committee.

No one shall be subject to any disciplinary or retaliatory action solely for reporting any activity or violation of this Code of Ethics, absent a knowingly false report. All calls to the Compliance Hotline are anonymous and confidential.

January 23, 2006

**EXHIBIT A**  
**Senior Financial Officers of II-VI Incorporated**  
**As of January 10, 2008**

Chief Executive Officer	Francis J. Kramer
Chief Financial Officer and Treasurer	Craig A. Creaturo
<u>Senior Corporate Financial positions:</u>	
Corporate Controller	John W.E. Almquist
Manager of Financial Reporting	Richard P. Figel
Internal Audit Director	Robert R. Keefer
Corporate Accounting Manager	Carrie J. Manzer
Manager of Taxation	Brian R. Fisher
<u>Controller, Finance Manager or equivalently titled position for the Company's significant subsidiaries, divisions or business units:</u>	
IR Optics	Thomas J. McDermott
VLOC Incorporated	Richard K. Stevenson
Exotic Electro-Optics, Inc.	John R. Kemble
II-VI Singapore Pte, Ltd.	Seow Kin Boey
Marlow Industries, Inc.	Lewis Newman
<u>All other Executive Officers of II-VI Incorporated:</u>	
Chairman	Carl J. Johnson
Executive Vice President – Infrared Optics	Herman E. Reedy
Vice President – Government and Military Businesses	James Martinelli
Vice President – Compound Semiconductor Group	Vincent D. Mattera, Jr.