

PLATFORM SPECIALTY PRODUCTS CORPORATION
Board of Directors
Governance Principles and Code of Conduct

I. Membership

A. Board Composition

Directors are elected by the Company's stockholders at the annual meeting of stockholders. The Board of Directors of the Company ("Board") may fix the number of Directors. The Board believes that, given the size of the Company and the need for diversity of views, the optimal size of the Board is at least seven Directors.

B. Independence

A majority of the Directors shall satisfy the independence requirements of the Securities and Exchange Commission ("SEC") and the New York Stock Exchange ("NYSE"). In general, "independent" means that the Director shall have no material relationship with the Company or any member of the senior management of the Company. In performing their duties, Directors must hold themselves free of any interest, influence or relationship with respect to any activity which could impair their judgment or objectivity in the course of their service to the Company.

C. New Directors

The Nominating and Policies Committee has, as one of its responsibilities, the recommendation of director candidates to the full Board.

C. Mandatory Retirement

The mandatory retirement age for independent directors is 70.

D. Stock Ownership

Independent directors with more than one year of service are urged to directly own at least 1,000 shares of Company common stock.

E. Resignation Policy

i. Changes in Employment

A Director is expected to advise the Board on a timely basis of any reduction in responsibility with the Director's then current employer, except for retirement, or of a change in employer for which such Director was engaged when most recently appointed, elected or re-elected as a Director, and in connection therewith, give notice, in writing or by electronic transmission, of such Director's resignation effective upon the acceptance of such resignation by the Board. The Board, in its discretion, will determine whether to accept or reject such resignation.

ii. Re-election in Uncontested Elections

In an uncontested director election, any nominee for Director who receives a greater number of votes "against" for his or her election than votes "for" such election shall, promptly following certification of the vote in such election, give notice, in writing or by electronic transmission, of such Director's resignation effective upon the acceptance of such resignation by the Board. The Nominating and Policies Committee will promptly consider such resignation and will recommend to the Board to accept or

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reject such offered resignation in light of all relevant factors including, without limitation, (i) the stated reasons why votes were cast “against” such Director; (ii) any alternatives for curing the underlying cause of the votes “against”; (iii) the tenure and qualifications of the Director; (iv) the Director's past and expected future contributions to the Company; (v) the Company's Director criteria; (vi) the Company's Governance Principles and Code of Conduct (of which this provision is a part); and (vii) the overall composition of the Board, including whether accepting the resignation would cause the Company to fail to meet any applicable SEC or NYSE requirement. The independent Directors of the Board, giving due consideration to the best interests of the Company and its stockholders, shall evaluate the recommendation of the Nominating and Policies Committee based on the relevant facts and circumstances and shall make a determination, within 90 days after the election, on whether to accept or reject the tendered resignation. Any Director who tenders a resignation pursuant to this provision shall not participate in the Board's determination to accept or reject the tendered resignation, which such determination to accept or reject the resignation shall be deemed, for purposes of this Paragraph E, to be the decision of the Board to accept or reject the resignation. The Board will disclose publicly its determination and, if applicable, the reasons for rejecting the tendered resignation.

F. Performance Evaluation

To ensure that the Board remains composed of highly performing members able to keep their commitments to Board service, the Nominating and Policies Committee will evaluate the qualifications and performance of each incumbent Director before recommending the nomination of that Director for an additional term.

II. Code of Conduct

A. General

Directors shall at all times exhibit high standards of integrity, commitment and independence of thought and judgment.

B. Representation

Directors shall at all times represent the interest of the Company, the Company's stockholders and, if required by Delaware law, the Company's creditors, striving to enhance and maintain the reputation of the Company by complying with all of its policies and by-laws.

C. Conflicts of Interest

Directors are expected to avoid any action, position or interest that conflicts with the interest of the Company or gives the appearance of conflict. Accordingly, the Company should not enter into any paid consulting arrangements with outside Directors or their employers, without obtaining Board approval.

D. Share ownership; Purchases and Sales

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The Board believes that the number of shares of the Company's common stock owned by each Director is a personal decision, and encourages stock ownership. Directors may not trade in the Company's securities while having inside information concerning the Company, or in the securities of any other company about which he or she has obtained inside information in his or her role as Director, until after that information has adequately been disseminated to the market. Inside information may not be passed on to others, including family members and friends. Directors will comply with all reporting requirements of the SEC concerning his/her purchases and sales of Company securities.

E. Contact with Employee, Stockholder, Customer or Competitor

In the event of a Director being contacted by an employee, stockholder, customer or competitor concerning a violation of law or Company policy, the Director must report promptly the nature of the contact to the Audit Committee or the full Board to ensure proper documentation and the appropriateness of the contact. Additionally, the Board must help to ensure that such contacting employee will not be disciplined for merely reporting in good faith a suspected violation of law or Company policy.

III. Duties and Responsibilities

The responsibility of the Board is to direct the management of the Company in the interest, and for the benefit, of the Company, the Company's stockholders and, if required by Delaware law, the Company's creditors. To that end, the Board shall have the following duties and responsibilities.

- A. Overseeing the conduct of the Company's business to evaluate whether the business is being properly managed.
- B. Reviewing, and where appropriate, approving the Company's major financial objectives, plans and actions.
- C. Reviewing, and where appropriate, approving major changes in, and determinations of other major issues respecting, the appropriate auditing and accounting principles and practices to be used in the preparation of the Company's financial statements.
- D. Assessing major risk factors relating to the Company and its performance, and reviewing measures to address and mitigate such risks.
- E. Reviewing and approving a Chief Executive Officer ("CEO") succession plan at least annually, which plan shall include at least the following elements:
 - i. Identifying and developing internal candidates;
 - ii. Developing criteria for the CEO position which reflect the Company's business strategy and using a formal assessment process to evaluate candidates;
 - iii. Non-emergency CEO succession planning beginning at least 3 years before an expected transition (with emergency succession plan being reviewed annually); and

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- iv. Reporting to shareholders at least annually on the Company's CEO succession plan.
- F. Hiring advisors to assist it in performing its duties and responsibilities on behalf of the Company. The Board shall have the express right to hire its own advisors at its sole discretion without obtaining the approval of management.
- G. Reviewing and assessing its own performance and the performance of each of its committees, in order to determine whether the Board and its committees are functioning effectively.
- H. Responding to communications from securities holders or instructing the Company to do so.

IV. Meetings

A. Frequency

The Chairman of the Board shall determine the agenda, timing and length of each meeting of the Board. Directors are also entitled to suggest the inclusion of items on the agenda. The Board expects that at least four regularly scheduled meetings will be held during the year. In addition to regularly scheduled meetings, special meetings may be called by the CEO, President, Secretary or any Director upon appropriate notice at any time to address specific needs of the Company.

B. Confidentiality

Directors should understand and respect the need for a high level of confidentiality relating to affairs of the Company.

C. Executive Sessions

The Board shall meet at least once per year in a non-executive session, without the participation of the Chief Executive Officer and Chief Financial Officer or other members of management. The Board shall not take formal actions at such sessions but may make recommendations to the full Board as a result of such sessions.

D. Attendance

Each Board member shall make every reasonable effort to attend all of the Board meetings and, at the very least, attend a majority of the meetings held during any fiscal year.

E. Lead Director

The Board shall designate a non-executive lead director to preside over non-executive sessions and perform any duties more appropriately performed by an independent director which would otherwise be performed by the Chairman.

V. Committees

The Board shall maintain an Audit, Compensation and Nominating and Policies Committee, each of which shall be governed by a separate charter approved by the Board.

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VI. Director Communication

The Company will advise any stockholders of the Company and other parties interested in communicating directly with the Chairman of the Board or with the non-management Directors that they may do so by writing to:

Chairman of the Board
Platform Specialty Products Corporation
1450 Centrepark Boulevard, Suite 210
West Palm Beach, FL 33401

The Board has approved a process for handling correspondence received by the Company and addressed to non-management members of the Board. Under that process, the Chairman or an officer delegated by the Chairman (“Delegated Officer”) reviews all such correspondence and maintains a log of all such correspondence and forwards to the Directors copies of all correspondence that, in the opinion of the Chairman or the Delegated Officer, deal with the functions of the Board or committees thereof or that the Chairman or Delegated Officer otherwise determine requires their attention. The Chairman or Delegated Officer may screen frivolous or unlawful communications and commercial advertisements. Directors may at any time review the log.

Concerns relating to accounting, internal controls or auditing matters should immediately be brought to the attention of the Company's internal audit department and handled in accordance with procedures established by the Audit Committee with respect to such matters.

VII. Director Access to Management

Directors are entitled to direct access to the management and employees of the Company and to its outside counsel and auditors. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or the Secretary or directly by the director. The Directors should use their judgment to ensure that any such contact is not disruptive to the business operations of the Company. Executive officers and other members of senior management are expected to be present at Board meetings at the invitation of the Board.

VIII. Director Compensation

The form and amount of director compensation will be determined by the Compensation Committee and then recommended to the full Board for action. Company employees serving as Directors do not receive additional compensation for their services as Directors. In determining compensation, the Compensation Committee will take into consideration the responsibilities of the Directors and fees being paid by other companies comparable to the Company. To encourage ownership

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of Company stock by Directors, a portion of director compensation may be payable in Company stock or options.

IX. Director Orientation and Continuing Education

The Company will establish, or identify and provide access to, appropriate orientation programs, sessions or materials for new members of the Board for their benefit either prior to or within a reasonable period of time after their nomination or election to the Board which shall include written materials and presentations by senior management regarding the Company's business, strategic plans and policies. The Company also provides continuing education for Directors, including presentations by senior management, visits to Company properties and facilities, and opportunities to attend relevant conferences and seminars. The Board and the Company encourage, but do not require, Directors to participate in outside continuing education programs.

X. Annual Performance Evaluation of Board

During the year, the Chairman of the Board will receive input on the Board's performance from Directors and will discuss the input with the full Board and oversee the full Board's review of its performance. The assessment will focus on the Board's contributions to the Company and specifically focus on areas in which the Board or management believes that the Board or any of its committees could improve. This process will also include annual self-assessments by each Board committee, relying on a review process similar to that used by the Board, with performance criteria for each committee established on the basis of its charter. The self-evaluations will be discussed with the full Board following the end of each fiscal year.