EGAIN CORPORATION

CODE OF ETHICS AND BUSINESS CONDUCT FOR EMPLOYEES, OFFICERS, AND DIRECTORS, CONTRACTORS AND CONSULTANTS

eGain Corporation and its subsidiaries (the “Company”) expects the highest possible ethical conduct from its employees, officers, directors, contractors, and consultants (collectively referred to in this Code as "Covered Persons"). You are expected to participate in and foster a culture of transparency, integrity, and honesty in the Company. Each Covered Person is required to review this Code and be aware of the applicable laws and regulations that are important to the Company’s business.

This Code provides rules and procedures to help Covered Persons recognize and respond to situations that present ethical issues. For guidance with respect to issues not addressed in this Code, Covered Persons are directed to contact Eric Smit, the Company’s Ethics Officer. Your full compliance with this Code is mandatory and those who violate the standards in this Code will be subject to disciplinary action.

If you are in or aware of a situation that you believe may violate or lead to a violation of this Code, please follow the guidelines described below in Sections 13 and 14.

All Company’s employees will be required to certify their understanding of this Code on an annual basis. The Company will implement a system that collects these certifications and ensures they are current. Failure to certify understanding of, or failure to comply with, this Code shall be grounds for disciplinary action, up to and including termination of employment.

Modifications to this Code may be issued from time to time by the Company to reflect expansions or changes in applicable laws or regulations, or to provide additional clarity and guidance on existing requirements.

Section 1: Conflicts of Interest

Covered Persons owe a duty to the Company to act in the Company’s interests and advance its legitimate interests when the opportunity to do so arises. A conflict of interest arises when a Covered Person takes action or enters into relationships that oppose the interests of the Company or that interfere with the Covered Person’s performance or independent judgment when carrying out his or her duties. You may not exploit your position or relationship with the Company for personal gain. Each Covered Person shall take every reasonable step to promptly disclose to a supervisor or the Company’s Ethics Officer any business or financial interest or relationship of any Covered Person which might interfere with the ability of the Covered Person to pursue the best interests of the Company. It is not practical to list every possible conflict of interest that may arise. It is up to you to avoid situations in which interests may conflict. A conflict situation can arise when a Covered Person takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively. For example, there is a likely conflict of interest if you:

- Cause the Company to engage in business transactions with relatives or friends;
- Use nonpublic Company, customer, or vendor information for personal gain by you, relatives or friends (including securities transactions based on such information);
• Have more than a modest financial interest in the Company’s vendors, clients or competitors;

• Receive a loan, or guarantee of any obligation, from the Company or a third party as a result of your position at the Company;

• Receive any payments or gifts, other than gifts of nominal value, from any third party as a result of your position with the Company; or

• Compete, or prepare to compete, with the Company while still employed by the Company.

There are other situations in which a conflict of interest may arise. Covered Persons are responsible for recognizing and avoiding any situation involving a conflict of interest. Covered Persons should strive to avoid even the appearance of a conflict of interest by avoiding associations or investment interests that interfere, might interfere, or might appear to interfere with the independent exercise of judgment in the Company's best interests. If you have concerns about any situation, follow the steps outlined in Section 16 below on “Reporting Violations.”

Engaging in any conduct that represents a conflict of interest is strictly prohibited and each Covered Person is responsible for taking appropriate action to eliminate or prevent such conflict or appearance of a conflict.

Members of the Company’s Board of Directors and executive officers have an added responsibility as they have interests and responsibilities outside the Company. To avoid conflicts of interest, directors and officers are expected to disclose to the other members of the Board of Directors or a committee thereof any personal interest they may have in a transaction under consideration by the Board and to recuse themselves from participation in any decision in which there is a conflict between their personal interest and the interest of the Company.

Any other Covered Person must provide a full and fair disclosure of all relevant facts and circumstances to the Company’s Ethics Officer and receive express written approval from the same before engaging directly or indirectly in any transaction or relationship that reasonably could give rise to an actual or apparent conflict of interest.

Section 2: Gifts, Bribes and Kickbacks

You are prohibited from receiving, offering, promising, authorizing, directing, or making any bribes, kickbacks, or payments of money or anything of value to improperly obtain business or any other advantage for the Company or yourself.

Other than for modest gifts given or received in the normal course of business (including travel or entertainment), neither you nor your relatives may give, solicit, receive or accept gifts or other tangible or intangible personal benefits of any kind, expressly or implied, in exchange for securing the Company’s business or providing favorable business terms, or that might create or give the appearance of creating a sense of obligation on you or the recipient with regarding to such gifts or personal benefit. You must never accept gifts or entertainment that are illegal, immoral or would reflect negatively on the Company, or gifts of cash, cash equivalents, stock, or other securities. Other gifts may be given or accepted only with
prior approval of your supervisor or the Company’s management and in no event should you put the Company or yourself in a position that would be embarrassing if information about the gift was made public. All business meals and entertainment must be customary, unsolicited, infrequent, in good taste, reasonable in value and provided for legitimate business reasons. The legal requirements relating to business gifts and entertainment are complex, and Covered Persons need to use sound judgment, comply with the law, and never allow gifts, entertainment or other personal benefits to influence our decisions or undermine the integrity of our business relationships.

Dealing with government employees is often different than dealing with private persons. Many federal, state, and local governmental bodies strictly prohibit the receipt of any gratuities by their employees, including meals and entertainment. In addition, the Company complies with the anti-corruption laws of the countries in which it does business, including the Foreign Corrupt Practices Act (“FCPA”) and the U.K. Bribery Act (collectively, “Anti-Bribery Laws”). In compliance with the applicable Anti-Bribery Laws, neither the Company nor any Covered Persons may authorize, offer, give or agree to offer or give, directly or indirectly, any payment, gift or other advantage with respect to any activities undertaken by the Company or Covered Persons which: (a) is intended to, or does, influence any person to act or reward any person for acting in breach of an expectation of good faith, impartiality or trust, or which it would otherwise be improper for the recipient to accept; (b) is made to or for the benefit of a Public Official, or to any person while knowing or being aware of a high probability that all or a portion of the payment, gift or other advantage will be offered or given to a public official, with the intention of influencing any act or decision of the public official in his/its official capacity, inducing such public official to use his/its influence to affect any act or decision of a government entity, or securing an improper advantage; or (c) would otherwise violate Applicable Anti-Bribery Law. You must be aware of and strictly follow these prohibitions. Any Covered Person who pays or receives bribes or kickbacks will be immediately terminated and reported as warranted, to the appropriate authorities. A kickback or bribe includes any item intended to improperly obtain favorable treatment, including a bribe to guarantee that the Company will use the services of a particular vendor when such use is not advantageous to the Company.

Section 3: Improper Use or Theft of Property

Every Covered Person must safeguard the Company’s property from loss or theft and may not take such property for personal use. The Company property includes confidential information, software, intellectual property, computers, office equipment and supplies. You must appropriately secure all Company property within your control to prevent its unauthorized use. All corporate assets are intended to be used for legitimate business purposes only. Theft, careless, inappropriate, or negligent use of the Company’s physical assets by a Covered Person, especially when resulting in a loss or diminished value of such assets, as well as unauthorized use, disclosure or transfer of intellectual property or proprietary information may subject the Covered Person to disciplinary action, and may result in possible civil or criminal prosecution under applicable laws.

Without limiting the foregoing, Covered Persons may make limited non-business use of the Company’s electronic communications systems, provided that such use (i) is occasional, (ii) does not interfere with the Covered Person’s professional responsibilities, (iii) does not diminish productivity, and (iv) does not violate this Code or the Company’s electronic communications system policy then in effect. Covered Person must seek prior approval from his or her supervisor for any use of corporate property or services, which are not solely for the benefit of the Company and when the use is beyond incidental.

Section 4: Protection of the Company, Customer and Vendor Information

Covered Persons must maintain the confidentiality of confidential information entrusted to them
by the Company or its customers, partners or suppliers, except when disclosure is authorized by the Company’s legal department, required by laws or regulations after consultation with the Company’s legal department, or ordinary and necessary in the course of carrying out their responsibilities as a Covered Person of the Company as authorized by the Company. Additionally, you must take appropriate steps – including securing documents, limiting access to computers and electronic media, and proper disposal methods – to prevent unauthorized access to such confidential information. Confidential information includes all information marked or otherwise designated as such by the Company, nonpublic information that might be of use to competitors, or harmful to the Company or its customers, partners or suppliers, if disclosed and any other important or valuable information of the Company that is not available to the public, and may include, without limitation, business methods, pricing and marketing data, strategy, computer code, screens, forms, experimental research, information about, or received from, the Company current, former and prospective customers, partners, suppliers, employees, contractors or consultants. Confidential information must be used for the Company’s business purposes only. The obligation to preserve and not to misuse confidential information continues even after employment or association with the Company ends.

**Section 5: Gathering Competitive Information**

You may not accept, use, or disclose the confidential information of our competitors. When you obtain competitive information, you must not violate our competitors’ rights. Particular care must be taken when dealing with competitors’ customers, ex-customers, and ex-employees. Never ask for confidential or proprietary information. Never ask a person to violate a non-competition or non-disclosure agreement. Acquiring proprietary information from others through improper means, possessing or using trade secret information that was improperly obtained, or inducing improper disclosure of confidential information from past or present employees of other companies is prohibited, even if motivated by an intention to advance the Company’s interests. If information is obtained by mistake that may constitute a trade secret or other confidential information of another business, or if you have any questions about the legality of proposed information gathering, you must consult your supervisor or the Company’s legal department for assistance.

**Section 6: Fair Dealing**

An exhaustive list of unethical practices cannot be provided. Instead, the Company relies on the judgment of each Covered Person to avoid such practices. No Covered Person should take unfair advantage of anyone, including the Company’s customers, partners, suppliers, competitors, employees, contractors and consultants through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

If you are involved in procurement, you have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors.

**Section 7: Fair Competition and Antitrust Laws**

Typically, the countries in which the Company operates have laws and regulations that prohibit unlawful restraint of trade, usually referred to as antitrust or competition laws. The Company commits rigorously to observing fair competition and antitrust laws of all countries or organizations. In addition to local laws, antitrust laws of the United States may apply to the Company’s international business operations and transactions. These laws attempt to ensure that businesses compete fairly and honestly and prohibit conduct seeking to reduce or restrain competition. Activities generally found to violate antitrust or
competition laws include agreements and understandings among competitors to fix or control prices; to structure bids to direct a contract to a certain competitor or reseller (bid rigging); boycott specified suppliers or customers; or to limit the production or sale of products or product lines for anti-competitive purposes. Covered Persons should never engage in discussions of such matters with representatives of other companies. Other unfair methods of competition and deceptive practices are also prohibited, such as making false or misleading representations about the Company’s products; falsely disparaging a competitor or its products; or making product claims without facts to substantiate them. If you are uncertain whether a contemplated action raises unfair competition or antitrust issues, please consult the Company’s legal department for assistance.

Section 8: Securities Trading

It is usually illegal to buy or sell securities using material information not available to the public. Covered Persons who, as a result of their employment at or other association with the Company, are in possession of material, nonpublic information about any publicly traded corporation, including Company, may not engage in transactions in the securities of such corporations and may not share such information with anyone who might engage in such transactions. Covered Persons who give such undisclosed “inside” information to others may be as liable as the person who trade securities while possessing such information. Securities laws may be violated if you, or any relatives or friends trade in securities of the Company, or any of its clients or vendors, while possessing inside information. You must read, familiarize themselves and comply with the Company’s insider trading policy. If you are uncertain about the legality of a particular trade, please consult the Company’s legal department for assistance.

Section 9: Retention of Business Records.

You are expected to follow the record retention and destruction policies that the Company implements and communicates from time to time. In no case may documents related to a pending or threatened litigation, government inquiry or under subpoena or other information request, be altered, discarded, or destroyed, regardless of the periods specified in the record retention policy. In addition, you may never destroy, alter, or conceal, with an improper purpose, any record or otherwise impede any official proceeding, either personally, in conjunction with, or by attempting to influence, another person. Destruction of specified records will be stopped in the event the Company becomes aware of any current, pending, or foreseeable legal action or investigation for which the records may be relevant. It is very important that you follow directions from the Company’s legal department regarding retention of records in the event of any litigation or investigation. Any destruction of records outside the guidelines of the Company’s records retention policy could result in civil or criminal liability for the Company and the Covered Persons involved.

Section 10: Books and Records, Accurate Periodic Reports and Financial Statements.

The Company requires that all its books and records be maintained accurately and with honesty. This requires that no fund, asset, liability, revenue, or expense be concealed or incompletely recorded for any purpose. All entries must be supported by documentation adequate to permit the books and records to be verified by audit. Proper accounting requires not only careful compliance by the Company’s internal auditors, but also the cooperation of all Covered Persons who are involved in keeping financial records of any type.

The Company is further committed to providing full, fair, accurate, timely and understandable disclosures in all the Company’s reports and documents filed with or submitted to the Securities and Exchange Commission (“SEC”) and in all other public communications made by the Company. You should
exercise the highest standard of care in contributing to or preparing such reports or documents in accordance with the following guidelines:

- All the Company accounting records, as well as reports produced from those records, must be in accordance with the laws of each applicable jurisdiction.
- All records must fairly and accurately reflect the transactions or occurrences to which they relate.
- All records must fairly and accurately reflect, in reasonable detail, the Company’s assets, liabilities, revenues and expenses.
- The Company’s accounting records must not contain any false or intentionally misleading entries.
- No transactions should be intentionally misclassified as to accounts, departments, or accounting periods.
- All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period.
- No information should be concealed from the internal auditors or the independent auditors, who shall have unrestricted access to all documents and records.
- Compliance with the Company’s system of internal accounting controls is required.
- Unrecorded or "off the books" funds or assets should not be maintained unless permitted by applicable law or regulation and brought to the attention of the Company’s Chief Financial Officer.

Covered Persons are required to cooperate fully with internal and independent auditors during audits of the Company's books, records, and operations.

If you have knowledge of any information concerning (a) unreported or improperly reported financial activity, (b) significant deficiencies or material weaknesses in the design or operation of internal controls that could adversely affect the Company’s ability to record, process, summarize and report financial data accurately, or (ii) any fraud, whether or not material, involving management or other Covered Persons who have a significant role in the Company's financial reporting, disclosures or internal controls, you must promptly report the matter to your supervisor, the Company’s Ethics Officer or the Company’s Audit Committee.

Section 11: Compliance with Laws, Regulations and Rules

You are expected to comply with both the letter and spirit of all applicable laws, regulations, rules, and regulatory orders applicable in the country, state, and local jurisdictions where business is conducted. Each Covered Person is expected to acquire appropriate knowledge of the requirements relating to his or her duties sufficient to enable him or her to recognize potential issues or violations and to know when to seek advice from the Company’s Ethics Officer or Company’s legal department on specific Company’s policies and procedures. Whenever an applicable law, rule or regulation is unclear or
seems to conflict with either another law or any provision of this Code, you are urged to seek clarification from the Company’s Ethics Officer or Company’s legal department. Violations of laws, regulations, rules, and orders may subject the Covered Person to individual criminal or civil liability, as well as to discipline by the Company, and individual violations may subject the Company to civil or criminal liability or the loss of business.

Section 12: Contracting with the Government

While we must behave legally and ethically in connection with every customer relationship, additional requirements and obligations may apply with respect to contracts with government customers, or commercial transactions that are financed in whole or in part by government agencies or with public funds.

Covered Persons who are involved with any such government related transactions, whether in connection with bids or tenders, negotiation, administration, or fulfillment, must understand and comply with all applicable statutory, regulatory, and contractual provisions and controls. This includes complying with security clearance requirements and obligations to protect classified or confidential information. If you have questions about any requirements associated with government-related contracts, seek guidance from the Company’s legal department. Covered Persons should also be diligent in requiring that consultants, resellers, suppliers, or other business partners providing goods or services in connection with government or publicly funded contracts meet all qualification and performance standards and requirements.

Information submitted in connection with bids or tenders for government contracts must be current, accurate, and complete. All reports, certifications, statements, and other information submitted in connection with a government contract should be timely, accurate, and complete. Never make unauthorized or incorrect charges or submit inaccurate information regarding costs or pricing in connection with government contracts. Likewise, do not make substitutions or deviations from contract requirements and specifications without obtaining required approvals from the Company and the applicable government official.

Section 13: Anti-Slavery Statement

eGain is committed to understanding potential modern slavery risks related to our business and ensuring that there is no modern slavery in our own business and supply chains. We do not condone modern slavery in any form, including the use of any child labor. We are dedicated to ensuring that human rights are respected at all times. Our Code of Ethics requires employees to maintain the highest ethical standards and comply with all applicable laws and company policies. We strive to maintain the highest standards of employee conduct and ethical behavior when operating abroad and managing our supply chain.

We encourage our employees to report any suspected wrongdoing or dangers in relation to any activity that falls short of our Code of Ethics. This includes any circumstances that may give rise to an enhanced risk of slavery. By encouraging a culture of openness and accountability within eGain, we believe that we can help prevent illegal or unethical practices from occurring. Our procedure is designed to make it easy for our employees to make disclosures without fear of retaliation.

eGain undertakes due diligence when considering taking on new partners and suppliers. We expect all our contractors, suppliers and other business partners to adopt the same high standard as we do to prevent modern slavery, by ensuring their operations are conducted with dignity and respect in a fair and ethical environment.

Considering our business consists of predominantly professionally qualified and highly skilled
people and the lengths of our supply chains are relatively short, we assess the risk of modern slavery within our business and supply chain to be low. However, we are committed to preventing slavery in all of our corporate activities, and to ensuring that our supply chains are free from slavery including servitude and forced or compulsory labor. We recognize the importance of training in combating modern slavery and we plan to conduct anti-slavery training for relevant internal stakeholders to help them better recognize the risks of modern slavery in our business and supply chains.

Section 14: Corporate Social Responsibility

eGain’s commitment to corporate social responsibility is proven by the way we value and respect our employees. We respect the rights of our employees by treating them with the dignity they deserve, and we accomplish this by upholding our strong code of ethics at every level of the company. We encourage every employee to participate in and foster a culture of transparency, integrity and honesty in the company.

Our Code of Ethics sets a high standard for behavioral conduct in areas that include workplace safety, conflicts of interest, human rights, and harassment and discrimination. Each employee is given a copy of our Code of Ethics policy upon hire and is required to review and certify their understanding of our policy on an annual basis.

We support our employees by promoting equal employment opportunities and diversity and inclusion for our employees. We honor the human rights of people involved in our business and do not use or tolerate any form of forced or child labor. We strive to provide fair working conditions and to maintain a safe working environment for all our employees. We do not tolerate bribery of or by government agency or public authority and maintain fair and ethical relationships with government agencies and public authorities by complying with all anti-corruption laws of the countries we do business with.

We expect our employees to share our belief that a dedicated commitment to ethical behavior is the right thing to do and is good business and will enable eGain to remain a world class organization.

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<th>CSR Statement</th>
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<td>Page 8, Section 13, First Paragraph</td>
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Section 15: Compliance Resources

In some situations, you may be uncertain how to proceed in compliance with this Code. This uncertainty may concern the ethical nature of your own acts or your duty to report the unethical acts of another. When determining the proper course of action, you should carefully analyze the situation and seek guidance from your supervisor or other appropriate personnel in accordance with the following four steps:

1. *Gather all the facts.* Do not take any action that may violate the Code until you have gathered all the facts that are required to make a well-informed decision and, if necessary, you have consulted with your supervisor or the Ethics Officer.

2. *Ask whether the action is illegal or contrary to the Code.* If the action is illegal or contrary to the provision of this Code, you should not carry out the act. If you believe that the Code has been violated by a Covered Person, you must promptly report the violation in accordance with the procedures set forth herein.

3. *Discuss the problem with your supervisor.* It is your supervisor’s duty to assist you to comply with this Code. Feel free to discuss the situation with your supervisor if you have any questions. You will suffer no retaliation for seeking such guidance.

4. *If necessary, seek additional resources.* If you do not feel comfortable approaching your direct supervisor about problematic situations, you may contact the Company’s Ethics Officer at (408) 636-4455 or the Company’s legal department at legaldl@egain.com. You may also request assistance in writing by sending a request to the Company’s Ethics Officer or the Company’s legal department at c/o eGain Corporation, 1252 Borregas Avenue, Sunnyvale, CA 94089.

5. *Ask first, act later.* If you are unsure of what to do in any situation, seek guidance before you act.

Section 16: Reporting Violations and Whistleblowing

The Company is committed to the full, prompt, and fair enforcement of the provisions of this Code and to conducting its business with honesty and integrity. The Company expects all staff to maintain high standards. Your conduct can reinforce an ethical atmosphere and positively influence the conduct of your fellow colleagues. Any suspected wrongdoing should be reported as soon as possible. Misconduct cannot be excused because it was directed or requested by another. In this regard, you are expected to alert management whenever an illegal, dishonest, or unethical act or other act of wrongdoing is discovered or suspected. Wrongdoing includes, without limitation, bribery, facilitation of tax evasion, fraud or other criminal activity, health and safety risks, damage to the environment and any breach of legal or professional obligations. The failure to report a violation of this Code may itself be a violation of this Code.

*How to raise a concern:* Where possible, please raise any concerns with your local management. If you feel uncomfortable speaking with them for whatever reason, you should (anonymously, if you wish)
make report your concerns by calling a hotline service at **877-205-2554**, an independent, third party hotline service that eGain has contracted for its confidential, anonymous reporting and messaging center. The purpose of this third-party complaint-reporting service is to provide a confidential and anonymous means for you to report any suspected improper activities pertaining to eGain. The current Chair of eGain’s Audit Committee and member of eGain’s Board of Directors will be notified of any reports that are made through the hotline service.

Please be assured that members of the Audit Committee who receive and deal with whistleblowing alerts are subject to confidentiality undertakings. It is important that you are able to report concerns without fear of reprisal, and eGain does not tolerate retaliation against individuals who report compliance concerns in good faith.

Upon receipt of a report of a possible incident of wrongdoing, the Company’s Audit Committee together with the Company’s legal department or an internal investigations group organized under the supervision of the Company’s Ethics Officer shall promptly initiate an investigation to gather the relevant facts. To the extent you have provided the Company with your identity in connection with your reporting of, the Company will arrange a meeting with you as soon as possible to discuss your concern. This meeting may be held by conference or video call. You may bring a colleague to any such meeting, but your companion must respect the confidentiality of your disclosure and any subsequent investigation.

Employees are encouraged to use the hotline service in cases where their anonymity is desired, but should you wish to provide your identity, you may. We encourage employees to put their names to allegations because necessary follow-up questions and a full investigation may not be possible unless the information source is identified. Concerns expressed anonymously will be explored appropriately, but consideration will be given to:

- the seriousness of the issue raised;
- the credibility of the concern; and
- the likelihood of confirming the allegation from attributable sources.

**External disclosures:** This policy provides an internal mechanism for reporting, investigating, andremedying any wrongdoing in the workplace, and, as such, in most cases you should not find it necessary to alert anyone externally. However, the law recognizes that in some circumstances it may be appropriate for you to report your concerns to an external body, such as a regulator. The Company strongly encourages you to seek advice before reporting a concern to anyone outside the organization.

**Protection and Support:** You have the commitment of the Company and of the Audit Committee of the Company’s Board of Directors, which is composed of independent directors, that you will be protected from retaliation for your good faith actions, including but not limited to, protection from retaliation in the form of an adverse employment action such as termination, compensation decreases, or poor work assignments and threats of physical harm, even if the concern is subsequently found to be mistaken. Please note, however, that if the Company concludes that a disclosure was made in bad faith (for example, maliciously), then you may be subject to disciplinary action.

Any Covered Person who believes he/she is being retaliated against must contact the Company’s Ethics Officer immediately. Any Covered Person who attempts to or encourages others to retaliate against an individual who has reported a violation will be subject to disciplinary action.

Nothing in this Code shall be construed to prohibit you from reporting any suspected instance of
illegal activity of any nature, any workplace safety, public safety or environmental concern to the United
States Department of Labor or any other federal or state governmental agency, and shall not be construed
to prohibit you from participating in any way in any state or federal administrative, judicial or legislative
proceeding or investigation.

Section 17: Waivers

The Company expects you to comply with the provisions of this Code. Any waiver of this Code for
executive officers or directors may be made only by the Company’s Board of Directors or a properly
authorized Board committee and will be promptly disclosed to the public as required by law and the rules
of the Nasdaq Stock Market. When necessary, a waiver will be accompanied by appropriate controls
designed to protect the Company.

Section 18: Disciplinary Action

The Company has implemented the following disciplinary policies to ensure that prompt and
consistent actions are taken in response to violations of this Code:

1. Range of Penalties. All violations of this Code will be treated seriously and will
result in the prompt imposition of penalties which may include (1) an oral or
written warning, (2) a reprimand, (3) suspension, (4) termination and/or (5)
restitution. Violations will also be reported to the appropriate regulatory agencies
or other authorities.

2. Disciplinary Process. The penalty for a particular violation will be decided on a
case-by-case basis and will depend on the nature and severity of the violation as
well as the Covered Person’s history of non-compliance and cooperation in the
disciplinary process. Significant penalties will be imposed for violations resulting
from intentional or reckless behavior. Penalties may also be imposed when a
Covered Person fails to report a violation due to the Covered Person’s
indifference, deliberate ignorance, or reckless conduct. Where there is credible
evidence of a violation, the Company’s Ethics Officer will determine the
appropriate sanction with the assistance of the Audit Committee.

3. Consistent Enforcement. All Covered Persons will be treated equally with respect
to the imposition of disciplinary measures. Pursuant to this policy, all levels of
Covered Persons will be subject to the same or similar disciplinary action for the
commission of the same or a similar offense.

Section 19: Conclusion

In the final analysis you are the guardian of the Company’s ethics. While there are no universal
rules, when in doubt ask yourself:

• Will my actions be ethical in every respect and fully comply with the law and with
the Company’s policies?

• Will my actions have the appearance of impropriety?
• Will my actions be questioned by my supervisors, fellow employees, customers, clients, family, and the general public?

• Am I trying to fool anyone, including myself, as to the propriety of my actions?

If you are uncomfortable with your answer to any of the above, you should not take the contemplated actions without first discussing them with your supervisor, the Company’s Ethics Officer, or local management. If you are still uncomfortable, please follow the steps outlined above in the Section on “Reporting Violations.”

Any Covered Person who ignores or violates any of the Company’s ethical standards, and any manager who penalizes a subordinate for trying to follow these ethical standards, will be subject to corrective action, including immediate dismissal. However, it is not the threat of discipline that should govern your actions. The Company expects you to share its belief that a dedicated commitment to ethical behavior is the right thing to do and is good business, as well as being the surest way for the Company to remain a world class organization.

This Code was updated on April 30, 2020.