

CODE OF BUSINESS ETHICS AND CONDUCT

CommVault is committed to maintaining a professional and ethical work environment that protects the reputation and integrity of both employees and the Company. Therefore, CommVault requires employees, directors, vendors and other third parties working on behalf of the Company to uphold the highest standards of professional and ethical behavior, including compliance with all applicable laws and regulations, in all business-related transactions, activities and interactions. Adherence to these standards is a condition of employment with CommVault Systems, Inc. Violations are serious matters and will result in disciplinary action.

This policy sets forth standards of conduct and ethical behavior on several key topics: conflict of interest, use of Company funds, off-duty conduct, customer relations and service, safety, and internal communications/relations.

1. Conflict of Interest

All CommVault employees and directors have a duty to the Company, co-workers, customers and investors to place the responsibilities of their position, and adherence to principles of ethical conduct, above personal gain. This duty includes avoiding situations in business relationships and in personal/community activities that create or may create a conflict of interest. This duty includes avoiding situations that may create the mere *appearance* of a conflict of interest.

A ***conflict of interest*** may take many forms. It exists where:

- an employee's or director's ability to exercise independent judgment and/or make objective decisions is compromised or presents the appearance of being compromised;
- an employee's or director's relationship to an outside organization conflicts with the independent performance of his/her duties, or with the mission, goals and objectives of CommVault;
- an employee's or director's influence in awarding business to a third party could lead—directly or indirectly—to financial gain for the employee or director or for a member of his/her family;
- an employee's or director's decisions and/or influence give improper advantage to certain parties, to the possible detriment of the Company; and/or
- an employee's or director's acceptance of gifts or other gratuity impairs his/her ability to make decisions that are impartial, objective, and in the best interests of CommVault and its subsidiaries.

With this in mind, CommVault has established the following guidelines regarding conflict of interest.

Suppliers/Vendors

Our policy concerning CommVault suppliers is to award business solely on the basis of merit. To that end, employees and directors shall act in an impartial, objective manner, mindful of the best interests of the Company, in any decisions involving the awarding of business to third parties and in all transactions with third parties. Similarly, no employee or director shall have a financial, business, personal or familial relationship with any such entity that leads, or could lead, to financial gain for the employee or director or for a member of his/her family.

Furthermore, employees may not receive goods or services from any vendors who provide goods or services to CommVault, other than on arms-length terms. For example, given our relationship with some computer manufacturers, purchasing a laptop computer on a vendor's public website and using an employee discount code is permissible; however, receiving a free laptop from your business contact at the vendor would not be appropriate. If you have any doubts as to whether special terms or pricing have been provided, employees should notify their manager and obtain appropriate approvals from the HR department.

Employees must exercise due diligence in the vendor selection process and in the implementation of any resulting contract. Documentation of contractual terms and conditions shall be documented and easily accessible. Contracts shall receive appropriate management/legal review prior to approval, and shall be executed at the appropriate authority level, taking into account the duration and dollar value of the contract. Employees shall exercise care in all negotiations so that they do not knowingly make unauthorized commitments or promises that may bind the Company.

Gifts/Gratuities

Employees and directors must not solicit or accept from any outside entity any gifts, loans, other compensation, or unusual hospitality that could either influence or compromise their independent judgment on behalf of CommVault. Employees and directors must neither solicit nor accept from any outside entity any gifts, compensation or unusual hospitality that could lead an outside entity to reasonably believe that the gift is intended to incur favorable treatment.

It is generally permissible to accept a business meal, invitation to an event (such as a golf or fishing outing or similar activity) or nominal item that is customary in business relationships and would not place into question the independent judgment of the employee, as outlined above. Gifts that place a person in the position of being obligated, or appearing to be obligated, to someone with whom CommVault does business, are prohibited.

For example, typical marketing "swag" such as a hat or shirt, thumb drive or logo merchandise are likely of nominal value and are therefore permissible. Airfare, vacations, expensive computer equipment would all be examples of gifts that would

likely raise questions as to their propriety and are therefore prohibited. Gifts of cash or cash equivalents are never appropriate.

Outside Employment/Competitors

Employees shall not engage in outside employment or activities that conflict or appear to conflict with the duties and responsibilities of their positions at CommVault. This would generally include working for a competitor, vendor, contractor or supplier.

Similarly, employees shall not engage in outside employment or activities where such employment or activities may place them in a position of direct competition with the products and services of the Company.

Furthermore, employees are prohibited from having consulting relationships with investment advisors, analysts or other investment professionals as they give rise to potential insider trading concerns, in addition to the possibility that confidential information will be disclosed, either intentionally or inadvertently.

Customers

Our relationships with customers must reflect CommVault's standards of service excellence and integrity. For this reason, employees shall not solicit the Company's customers for any purpose not associated with the official duties and responsibilities of their positions.

While this policy cannot anticipate nor include every potential situation in which a conflict of interest or the appearance of a conflict of interest may exist, the examples above provide some guidelines for employees. Using good judgment and common sense can effectively eliminate a potential conflict of interest in most situations. If an employee is uncertain about a particular situation, it may be helpful to consider it in light of the following question: "How would these circumstances be viewed from the perspective of a reasonable person who is not involved in the situation?"

If an employee or director is in doubt about a conflict of interest situation, or observes what he/she believes may be a potential conflict of interest, the employee or director should take the steps outlined in this policy, under the section entitled Suspected Violations, Reporting and Investigation.

2. Company Funds

Each employee is personally responsible for any Company funds over which he/she may exercise control. Employees responsible for the handling of Company revenues, accounts, and associated records and materials are responsible for their safekeeping. This includes but is not limited to: cash; checks; money orders; negotiable instruments; credit cards and credit card numbers; and records or information stored on any medium (electronic, paper, magnetic tape or photographic).

Employees who, in the course of Company business, must spend Company money or spend personal money for reimbursement by the Company, must exercise good judgment, prudence and discretion in such spending. Receipts should be collected and retained for documentation, and should be submitted promptly with an accurate business expense report.

Employees responsible for approving Company expenses, business travel and associated expenses, financial transactions and reports, or any other business-related payments or expenditures, must exercise diligence in reviewing such expenses for business necessity, appropriateness, and accuracy.

3. Off-duty Conduct, Criminal Charges and Convictions

Situations in which an employee is charged with or convicted of a crime(s) will be evaluated on a case-by-case basis, taking into account the nature and seriousness of the offense, along with the work history of the employee.

If an employee's off-duty conduct (including but not limited to criminal charges/convictions) adversely affects the employment relationship, conflicts with his/her employment duties, damages or has the potential to damage the public image or reputation of the Company, and/or affects the Company's ability to do business, then the employee may be subject to corrective action, up to and including termination of employment.

4. Customer Service and Customer/Competitor Relations

In every customer interaction, employees play the role of "CommVault Ambassador", with the power to influence customers' opinions and attitudes about the Company. Thus, employees are expected to treat customers and customer representatives with respect, professionalism, courtesy and helpfulness in all interactions, whether by telephone, in person, or in writing.

Employees will deal fairly with customers, vendors and competitors. In business dealings and in attempts to secure business, employees will not take unfair advantage of customers or prospective customers by means of misleading, misrepresenting material facts, or any other unfair practice. In addition, employees who receive proprietary and/or confidential information from a customer or potential customer must safeguard such information and maintain its confidentiality. Furthermore, employees may not misrepresent themselves or who they work for when dealing with competitors or customers. While we require timely information about industry developments in order to stay competitive, we only obtain competitive information by fair and legal methods.

5. Safety

It is the responsibility of the Company to provide a work environment in which employees can safely perform their job duties. To this end, CommVault complies with all state and federal laws and regulations regarding employee safety. Likewise, employees have an obligation to perform their job duties in accordance with the Company's safety rules. Employees must exercise appropriate care and adherence to safety practices at all times while performing Company business and while on Company premises.

Employees who must drive a vehicle as part of their job duties (whether driving a Company vehicle or personal vehicle) must exercise care and diligence. Employees are expected to obey all traffic laws, use safe driving practices, and demonstrate respect for the safety of the public. Employees who must drive a Company vehicle are expected to maintain the vehicle in good working order, to promptly notify their supervisor of any damage to the vehicle or need for repair, and to work closely with their supervisor to have any such damage or repair completed by a reputable firm as soon as practically possible.

Employees who drive a vehicle as part of their job and who have been charged with or convicted of a moving violation (including but not limited to reckless driving, driving while intoxicated, and driving under the influence of drugs or alcohol) must report such an offense before their next work shift begins. Employees who drive a vehicle as part of their job and whose driver license has been suspended for any reason must also report this information before their next work shift begins.

In these circumstances, decisions regarding whether an employee will be permitted to drive a Company vehicle or any vehicle as part of the job duties will be made by Human Resources and the employee's supervisor.

6. Company Records

Company records are essential to the successful management of the business. Therefore, all reports, vouchers, bills, employment records (including but not limited to resumes and applications), payroll and time records, service records, customer orders, customer contracts, measurement and performance records, entries in sales/order record keeping systems, and other essential data must be prepared with care, accuracy and honesty.

No employee shall make false or misleading entries into any business record or document (as outlined above), or into any record keeping system. Similarly, no manager shall direct or coerce any employee—either directly or indirectly—to make false or misleading entries into a business record, document, or record keeping system. A violation of this policy will be considered a serious matter, subject to revocation of job offer (for candidates) and corrective action (for employees), up to and including termination of employment.

Records containing personal data, financial information, health/medical information or credit information about customers and employees are confidential. They must be carefully safeguarded and maintained with current, accurate information. They should be disclosed only to authorized personnel or in accordance with lawful process. Records are to be destroyed only in accordance with applicable laws, regulations and authorized Company procedures.

7. Accurate Financial Reporting and Record Keeping

- Accounting and record keeping generally

Our financial, accounting, and other records must accurately and fairly reflect our transactions in accordance with accepted accounting practices and procedures. We maintain systems of controls and procedures designed to assure the completeness and accuracy of financial and other records. We expect you to adhere to these procedures. We will not tolerate false or artificial entries in the Company's books and records or arrangements that may result in such entries. No payment should be made with the understanding that it will be used for any purpose other than disclosed by the supporting documentation and recorded on the Company's books.

- Reimbursable expenses

To account for reimbursable travel or entertainment expenses, you must complete an expense report with receipts attached and have it approved by your manager. Falsification of expense reports is unacceptable. If you have a corporate credit card, you are responsible for making timely payments on the account.

8. Protection of Trade Secrets and Patents

Our patents, copyrights and trade secrets represent a particularly important type of confidential information. As a condition of employment, you are required to sign an Employee Invention, Confidentiality, Non-Competition, Non-Solicitation and Ethics Agreement, which governs your responsibilities with regard to our intellectual property including intellectual property strategies and ownership as well as the use and protection of confidential information disclosures.

9. Public Communications

It is important that all of our external communications—to investors, customers, business partners, government bodies and the public—are fair and accurate. To help assure that, all public communications must be coordinated with the Investor Relations team or the Public Relations team. We may institute additional policies regarding public disclosures to address specific regulations or requirements.

10. Compliance with the Law

We strive to comply fully with our obligations under the laws to which we are subject. We require that our employees, officers and directors do the same insofar as their conduct is related to the Company or the performance of their jobs. In particular, we will not tolerate violations of anti-trust or competition law, securities law, environmental law, export controls, the U.S. Foreign Corrupt Practices Act (FCPA) or the UK Bribery Act (Bribery Act).

Directors, officers and employees of the Company or its subsidiaries who have knowledge of material, non-public information relating to the Company or the market for its securities, may not buy or sell those securities, pass the information to another person knowing that he or she may buy or sell the securities, or engage in any other action to take advantage of the information. Directors, officers and employees who obtain material non-public information about another company in the course of their duties at the Company may not buy or sell the securities of that company, or pass it on to others, until the information becomes public.

For more information, please see our Insider Trading Policy

11. Improper Payments

- National and international obligations

CommVault operates in many countries around the world and it is bound not only by U.S. laws on the subject of improper payments and benefits, but other rules and regulations in other countries, including the Bribery Act in the UK. Both the Bribery Act and the FCPA have worldwide application and effect. We will comply fully with our obligations under whatever legislation is applicable to us.

CommVault will not permit, encourage or facilitate anyone "associated" with it to make or offer or promise to offer (whether directly or via any third party) any improper benefit or payment in any country to any person whatsoever. There are specific additional rules for foreign public officials and government employees which are explained below. Someone is "associated" with CommVault ("An Associated Party") for the purposes of this section 11 and section 12 (Giving Gifts) if they are an employee, contractor, worker, agent, adviser or engaged in any other capacity in which the individual is undertaking work for or providing services to or for CommVault.

An improper benefit includes:

- Any bribe, payoff, kickback, benefit or advantage offered or promised, which is made to retain an advantage in a commercial transaction or to induce or reward an improper performance of a duty;
- Any gift, payment, favor, entertainment or other thing of value beyond gifts of nominal value or beyond appropriate and proportionate gifts, favors or entertainment of a moderate nature; or

- Any commission, discount or consulting or professional fee not reasonably related to services actually and legally performed.

You may not offer to pay or authorize payment or the provision of any benefit to a third person if you know or should know that any portion of that payment or benefit will be passed on to exert influence in obtaining or retaining business. Providing improper payments or benefits is not only a serious breach of company policy but may subject both you and the company to serious civil and criminal penalties. Any breach of the policy is likely to constitute a serious disciplinary matter for the individual(s) concerned.

Clearly, no Associated Party with CommVault should receive a payment or benefit whether on their own behalf or to be passed on to another third party which amounts to an improper payment or benefit.

Federal law prohibits offering, soliciting or accepting money or gifts for the purpose of improperly influencing a U.S. government contract. The law also requires that violations must be reported promptly. If you become aware of any possible violation of this law you should immediately inform the Legal Department.

Facilitation payments are also very likely to amount to an improper payment. A facilitation payment is a payment to a low ranking government official to encourage the faster performance of a non-discretionary duty. It is CommVault's policy that no facilitation payments whatsoever are paid without the prior authorization of the Legal Department given the extremely limited circumstances in which they may be legal.

- Foreign Corrupt Practice Act (US) and Bribery Act (UK)

Both of these laws apply throughout the world and CommVault is required to comply with their requirements. These laws provide specific standards when dealing with gifts and payments and benefits to government officials.

- Foreign officials

CommVault prohibits its employees and all Associated Parties from offering or promising money or anything of value to any foreign government official or foreign public official for the purpose of influencing such official. A foreign public official includes all those in legislative, administrative and judicial positions, any one exercising a public function for a public agency or enterprise, or anyone who is an agent of a public international organization. State run commercial organizations (as opposed to state controlled organizations) may be viewed as foreign public officials. It is irrelevant whether the offer or promise is requested by the official in question, or volunteered. This area is strictly regulated and the consequence of violating the FCPA and the Bribery Act (both of which apply worldwide) are extremely severe including possible civil and criminal penalties for both CommVault and the individual(s) involved. Nothing of value (for example gifts or entertainment) may be provided to foreign public officials or government personnel unless clearly permitted by local and applicable written law and which are in accordance with CommVault's policy on giving gifts set out below.

Therefore, no payments nor promises of any benefit from CommVault or on its behalf (save as expressly authorized below) shall be made for the benefit of a representative of any domestic or foreign government or any individual working on behalf of any domestic or foreign government, any foreign public official, any labor union, or any current or prospective customer or supplier for the purpose of improperly obtaining a desired government action, or any sale, purchase, contract or other commercial benefit. This prohibition applies to direct or indirect payments made through third parties and employees and is intended to prevent bribes, kickbacks or any other form of payoff.

12. Giving Gifts

Business entertainment and gifts of nominal value are acceptable in many business situations as long as they are reasonable in amount and appropriate to the relationship. It is important that such business courtesies not become so lavish or extravagant, however, as to create even the appearance that they represent a bribe or kickback. As explained above, there are special rules applicable to entertainment of or gifts to foreign public officials, federal, state and local government employees, and it is important that the Company neither violate those rules nor put an employee of a government customer in the position of violating them. In general, you should follow the general rules below when determining what is appropriate. If you are in any doubt, you should consult the Legal Department.

- Non-government persons who are not acting for or on behalf of the government when they perform official duties

Customary moderate business entertainment such as lunch, dinner, theater, or sporting events (such as a golf or fishing outing or similar activity), is appropriate if it is of a reasonable and proportionate nature, and its purpose is conducting bona fide business discussions or fostering better business relations in any appropriate manner.

You may not offer entertainment or gifts if accepting them would cause the recipient to violate any law or regulation or the standards of his or her employer.

Gifts of cash, cash equivalents or investment interests, such as stocks or bonds, are never appropriate.

Providing or promising an improper benefit is never permissible.

- Government employees and public officials or non-government persons acting for or on behalf of the United States

Federal, state and local government departments and agencies are governed by laws and regulations concerning acceptance by their employees of entertainment, meals, gifts, gratuities, and other things of

value from persons with whom those government departments and agencies do business or over whom they have regulatory authority. It is our policy to comply strictly with those laws and regulations. (This policy does not, of course, prohibit you from entertaining or giving gifts to friends and relatives who happen to be government employees as long as it is clear that the gift or entertainment is personal in nature and is entirely unrelated to our business.)

Never offer or provide anything of value to federal, state, or local government employee or non-government persons acting for or on behalf of the United States who has procurement responsibilities when you know that a procurement or source selection for which CommVault might compete as a prime contractor, subcontractor, or vendor is ongoing.

You may not offer or give anything of value to employees of the executive branch of the federal government, except as follows:

- CommVault advertising or promotional items of little intrinsic value (generally \$10.00 or less) such as a coffee mug, calendar, or similar item displaying the Company logo which are intended solely for presentation;
- Modest refreshments such as soft drinks, coffee, and donuts on an occasional basis in connection with business activities when not served as a meal; or
- Business-related meals and local transportation having an aggregate market value of \$20.00 or less per occasion, provided such items do not in aggregate exceed \$50.00 in a calendar year. Although it is the responsibility of the government employee to track and monitor these thresholds, you may not knowingly provide meals or transportation exceeding these limits.

Employees of the federal legislative and judiciary branches and employees of state and local government departments and agencies are subject to a wide variety of laws and regulations. If you are involved in doing business with any of these entities, you should consult with the Legal Department before offering any such employees anything of value.

Foreign public officials and government employees

Gifts payments or benefits offered or promised to foreign public officials or employees of governments and government agencies outside the U.S. will also be subject to severe legal restrictions. Gifts or payments to foreign government officials or foreign public officials for the purposes of obtaining or retaining business or influencing that individual are likely to violate the Foreign Corrupt Practices Act and the U.K. Bribery Act (which applies worldwide) and subject the company and its employees to criminal

penalties. It is our policy that no payment whatsoever be made to a government employee or foreign public official and no gift with more than a purely nominal value should be provided to any such person. You may be permitted to purchase modest refreshments such as soft drinks or coffee on an occasional basis in connection with business activities when not served as a meal, and you may be permitted to purchase business related meals and local transportation having an aggregate value of \$20 or less per occasion provided such items do not in aggregate exceed \$50 in any calendar year. You should never exceed these sums without the prior clearance of the Legal Department.

However, it is necessary for CommVault to comply with any local laws or regulations in relation to foreign public officials, so you should ensure that even such modest refreshments and business related meals are permissible before offering them. You should consult the Legal Department on any questions about the application of this policy to a particular situation.

13. Hiring Former Government Employees

Many laws restrict hiring former government employees or retaining them as consultants. These restrictions also cover informal arrangements for prospective employment under certain circumstances. Therefore, you must obtain written clearance from the Legal Department before discussing proposed employment with any current foreign public official government employee and before hiring or retaining any former government employee or former foreign public official who left the government within the past two years.

14. Antitrust Laws

The federal government, most state governments, the European Economic Community and many foreign governments have enacted antitrust or "competition" laws. These laws deal with agreements and practices "in restraint of trade," such as price fixing and boycotting suppliers or customers. They also bar pricing intended to run a competitor out of business; disparaging, misrepresenting, or harassing a competitor; stealing trade secrets; bribery; and kickbacks.

As with all applicable laws, it is our policy to comply scrupulously with antitrust laws. Moreover, antitrust laws are vigorously enforced. Violations may result in severe penalties against the Company. There may also be sanctions against individual employees including substantial fines and prison sentences.

15. Export Control

Our products are regulated under the Export Administration Regulations of the United States. Sales of our products are allowed under EAR 740.17(a) and (b)(3). If you cannot determine whether a sale is allowed, please check with the Legal Department. Generally, our products may not be exported to countries listed in Country Group E:1.

Currently, Country Group E:1 consists of Cuba, Iran, North Korea, Libya, Sudan and Syria.

16. Charitable and Community Activities

We encourage employees to support charitable and community organizations and activities with contributions of time or money so long as it does not interfere with their obligations to the Company. If you wish to solicit the support of the Company or other employees for fund-raising events or other charitable activities, you must obtain the approval of the HR Department. Approval will be granted only for organizations that are treated as tax-exempt charities or otherwise recognized under applicable law as having a charitable purpose.

17. Election or Appointment to a Government Office

You are free to serve in an elected or appointed public office so long as your responsibilities do not interfere with your obligations to CommVault. To avoid the appearance of a conflict of interest, you should not participate in regulatory or other activities of a community or governmental body that might have an impact on the activities or business of the Company.

18. Complaint Procedures

Any employee of CommVault Systems, Inc. or one of its subsidiaries (collectively, the "Company") may submit a good faith complaint regarding accounting or auditing matters, or other breach of these policies, to the management of the Company without fear of dismissal or retaliation of any kind. The Company is committed to complying with all applicable securities laws and regulations, listing standards, accounting standards, accounting controls and audit practices.

19. Waivers

Any waiver of this Code of Business Ethics and Conduct with respect to any director or executive officer must be approved by the Board of Directors, and any such waiver shall be disclosed promptly, as required by law or Securities and Exchange Commission regulation.

20. Suspected Violations, Reporting and Investigation

In order to facilitate the reporting of employee complaints, the Company has established the following procedures for the receipt, retention and treatment of complaints regarding this Ethics Policy ("Ethical Matters") as well as those regarding accounting, internal accounting controls, or auditing matters ("Accounting Matters"). These procedures provide for the confidential, anonymous submission by employees of concerns regarding questionable ethical or Accounting Matters.

Receipt of Employee Complaints

- Employees with concerns regarding this Ethics Policy may report their complaints or concerns to the Vice President, General Counsel or Vice President, Human Resources via telephone, e-mail or regular mail as follows:

Warren H. Mondschein
Vice President, General Counsel
CommVault Systems, Inc.
1 CommVault Way
Tinton Falls, NJ 07724
(732) 870-4000
wmondschein@commvault.com

Jesper Helt
Vice President, Chief Human Resources Officer
CommVault Systems, Inc.
1 CommVault Way
Tinton Falls, NJ 07724
(732) 870-4000
jhelt@commvault.com

- Employees with concerns regarding this Ethics Policy may report their complaints or concerns on a confidential or anonymous basis via the Employee Ethics Hotline as follows:

1-800-826-6762	USA
0-800-89-0011	UK (British Telecom)
0-500-89-0011	UK (CandW)
0-800-013-0011	UK (NTL)
1-800-551-155	Australia (Optus)
1-800-881-011	Australia (Telstra)
000-117	India

Other international numbers can be found at the following link: [Hotline Access Codes](#). The caller will have to enter the appropriate access code from the above list, wait for the prompt, enter the toll-free Hotline number (1-800-826-6762), and then they will then be connected.

The Employee Ethics Hotline is staffed by an independent, third party service provider with trained personnel 24 hours a day, 7 days a week. Reports made to the Employee Hotline will be investigated by the Vice President, General Counsel and will be reported to the Chairman of the Audit Committee or the Chairman of the Nominations & Governance Committee, as appropriate. The Vice President, General Counsel, Vice President, Chief Human Resources Officer and the Chairman of the Audit Committee or

the Chairman of the Nominations & Governance Committee, as applicable, will be the only persons able to retrieve reports made through the Employee Ethics Hotline.

When a call is made to report a suspected violation, the caller may choose to disclose his/her name or to remain anonymous. A case number will be assigned to all reports, in order for callers to follow up later—with or without using a name—on issues that they have reported.

Any violation of this Business Ethics and Conduct Policy may result in disciplinary action, up to and including dismissal.

Scope of Accounting Matters Covered by These Procedures

These procedures relate to employee complaints or concerns regarding any questionable Accounting Matters, including, without limitation, the following:

- Fraud or error, deliberate or otherwise, in the preparation, evaluation, review or audit of any financial statement of the Company;
- Fraud or error, deliberate or otherwise, in the recording and maintaining of financial records of the Company;
- Deficiencies in or noncompliance with the Company's internal accounting controls;
- Misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
- Deviation from full and fair reporting of the Company's financial condition or performance.

Treatment of Complaints

- Upon receipt of a complaint or concern, the General Counsel or Vice President, Chief Human Resources Officer will (i) determine whether the complaint or concern actually pertains to Ethics or Accounting Matters and (ii) when feasible, acknowledge receipt of the complaint or concern to the sender.
- If a determination is made that the complaint is not related to an Ethics or Accounting Matter, but relates otherwise to a human resource or other Company policy matter, it will be shared with the Vice President, Chief Human Resources Officer who, together with the General Counsel, may investigate or delegate the investigation of the complaint in the same manner and to the same person(s) as are available to the Audit Committee or the Nominations & Governance Committee. The General Counsel will oversee any such investigation, unless otherwise determined by the Audit Committee or the Nominations & Governance Committee. Complaints

which are determined to be not related to a violation of other Company policies will be referred to the appropriate internal Company department for resolution.

- The General Counsel will promptly report and forward any complaint to the Chairperson of the Audit Committee that relates, or could reasonably relate, to a material Accounting Matter. All other complaints relating to Accounting Matters shall be reported by the General Counsel to the Audit Committee on a periodic basis as directed by the Chairperson of the Audit Committee.
- The General Counsel will promptly report and forward any complaint to the Chairperson of the Nominations & Governance Committee that relates, or could reasonably relate, to a material Ethical Matter. All other complaints relating to Ethical Matters shall be reported by the General Counsel to the Nominations & Governance Committee on a periodic basis as directed by the Chairperson of the Nominations & Governance Committee.
- If, in the opinion of the Chairperson of either Committee, the Complaint relates to a material matter, the Chairperson of such Committee will forward the complaint to all members of the Committee.
- Complaints relating to Accounting Matters will be reviewed under Audit Committee direction and oversight by the General Counsel, or such other persons as the Committee determines to be appropriate. The Audit Committee may delegate the investigation of complaints regarding accounting, internal accounting controls or auditing matters to the General Counsel or such other persons as the Committee determines to be appropriate, including but not limited to external legal counsel and external auditors.
- Complaints relating to Ethical Matters will be reviewed under Nominations & Governance Committee direction and oversight by the General Counsel, or such other persons as the Committee determines to be appropriate. The Nominations & Governance Committee may delegate the investigation of complaints regarding accounting, internal accounting controls or auditing matters to the General Counsel or such other persons as the Committee determines to be appropriate, including but not limited to external legal counsel and external auditors.
- Delegation decisions will be made on a case-by-case basis, taking into consideration the nature and the significance of the complaint.
- Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to requirements of law and stock exchange rules.
- Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Audit Committee or the Nominations & Governance Committee, as appropriate. Directors, officers and employees that are found to have violated any

laws, governmental regulations or Company policies will face appropriate, case specific disciplinary action, which may include demotion or discharge. The Company will provide the Audit Committee and the Nominations & Governance Committee with sufficient resources to conduct its investigation.

- The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints or concerns regarding Accounting Matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002 or in Section 21F of the Securities and Exchange Act of 1934.
- Notwithstanding the foregoing, in no event will the General Counsel (or one of his designees) be involved in any aspect of the investigation and resolution of any complaint if the complaint alleges that he was involved in the matter.

Reporting and Retention of Complaints and Investigations

The General Counsel will maintain a log of all complaints or concerns, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee and the Nominations & Governance Committee.

Application to Individuals Other than Employees

These procedures also apply to the receipt, retention and treatment of complaints or concerns relating to Ethics or Accounting Matters received from persons other than employees of the Company.

Important Note Regarding the General Counsel

Employees should be aware that the Company's General Counsel and legal department is legally obligated to act in the best interests of the Company as a company. They do not act as lawyers or personal representatives for any individual employees, including our CEO. Our Board of Directors has ultimate responsibility for final interpretation of this policy and for determining whether any violations have occurred.

Effective: February-2015