



Strategy Partner Code of Conduct

I. Our Dedication to Ethics & Compliance

Strategy is committed to conducting business ethically, with integrity, and in compliance with applicable laws and regulations. All Strategy employees are required to annually confirm their commitment to the policies outlined in our Company's Code of Conduct. These policies apply wherever we conduct business and to all parts of our business.

As our business evolves and our markets expand, we face an increasingly complicated legal, ethical, and business landscape. Amidst this ever-changing landscape, the key to success for Strategy and our partners is to share an unwavering commitment to conducting business with the highest ethical standards.

It is in this spirit that we provide you with the Strategy Partner Code of Conduct (the "Code"), which sets forth the standards of business that Strategy expects you to comply with while serving as a Strategy Partner ("Partner" or "you"). It is critical that, as a Partner, you understand the important role you play in ensuring compliance with applicable laws and Strategy's policies while acting on our behalf. By agreeing to comply with the Code and acting with the highest ethical principles, you protect the reputations and futures of both of our companies.

This Code supplements any rights or obligations established in agreements between you and Strategy. This Code does not constitute legal advice. If you have questions regarding your legal obligations, you should consult with your legal advisers.

Please note that Strategy may revise the Code from time to time either by providing you with notice of a change through Strategy's FCPA Portal or by updating the Code posted on Strategy's Partner website.

II. Application of this Code

This Code applies to all of Strategy's Partners wherever in the world they are located including, but not limited to, U.S. and international resellers/distributors, systems integrators, original equipment manufacturers (OEMs), Hosted Application Services Providers (HASPs), referral partners, envoy partners, education partners, consulting partners, prime or subcontractors and any other type of partner whose activities relate to the sale, distribution, or provision of Strategy's products and services. The Code also applies to the conduct of any employees, subcontractors, agents, advisers, representatives and/or sublicensee of Strategy Partners.

Strategy Partners are required to comply with all applicable laws, contractual obligations, and the principles in this Code. Failure to comply with applicable laws, contractual obligations, and the Code may subject you to significant individual and corporate fines, penalties, imprisonment, extradition to the United States to face criminal charges, and termination of your Partner relationship with Strategy.

III. Compliance with the Foreign Corrupt Practices Act, UK Bribery Act & Global Anti-Bribery Laws

Partners are required to comply with all applicable anti-bribery laws in the jurisdictions where they conduct business. As a U.S. company and a company with operations in the United Kingdom, Strategy is subject to the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

The FCPA and UK Bribery Act collectively prohibit you from offering, paying, promising, authorizing, accepting or receiving any direct or indirect payments or anything of value to or from **any person**, including but not limited to a government official or employee or a company owned or controlled (in whole or part) by a government official for the purpose of obtaining or retaining business or gaining an unfair advantage.

The U.S. Foreign Corrupt Practices Act (FCPA) prohibits you and your employees, subcontractors, agents, advisers, representatives and/or sublicensees, from corruptly providing anything of value to a foreign government official in order to obtain or retain business.

The UK Bribery Act prohibits you and your employees, subcontractors, agents, advisers, representatives and/or sublicensees from providing or accepting anything of value from anyone in order to obtain an unfair advantage in any business dealing or transaction.

Even if you do not have an office located in the United States or in the UK, you must comply with the FCPA, the UK Bribery Act, and any other anti-bribery laws applicable in the jurisdiction where you are located or conducting business. This is because, under both the FCPA and the UK Bribery Act, *Strategy and its Partners* can be held liable if you violate the FCPA or the UK Bribery Act. Under these laws, you can be extradited to the US or the UK to face criminal charges for violations of these laws. You can also face imprisonment and severe fines. Your organization can also be fined millions of dollars, suffer severe reputational damage, lose export privileges, and expend millions of dollars on costly and time-consuming internal and governmental investigations.

Under the FCPA, anything of value means literally anything that could be of value to a government official. This can include, but is not limited to, things such as: cash, gifts, gift cards, iPads, televisions, meals, favors, loans, donations, charitable contributions, entertainment, travel expenses, and vacations. There is no minimum amount that is acceptable and any amount could be considered a bribe.

The FCPA defines government officials to include:

- an officer or employee of a government or a governmental department, agency or instrumentality, including low-level and high-ranking government employees;
- a political party, a party official, or candidate for political office;
- an officer or employee of a government-owned or controlled entity or company;
- a member of a military;
- an officer or employee of a public international organization (such as the United Nations or the World Bank);
- any person acting in an official capacity for or on behalf of any of the foregoing; or
- in some instances, spouses and relatives of government officials

For more information about the FCPA and the UK Bribery Act, please review the following online resources: <http://www.justice.gov/criminal/fraud/fcpa/>; <http://www.sec.gov/spotlight/fcpa/fcpa-resource-guide.pdf>; <https://www.gov.uk/government/publications/bribery-act-2010-guidance>.

To comply with applicable anti-bribery laws, Strategy has a due diligence program designed to review the legitimacy, lawfulness, and integrity of its Partners. As a Strategy Partner, you are required to participate in Strategy's due diligence program to ensure that you are in compliance with applicable anti-bribery and anti-corruption laws.

In addition, you must conduct appropriate due diligence on your own employees, subcontractors, agents, advisers, representatives and/or sublicensees, involved in the sale, distribution, or provision of Strategy products or services to ensure that they comply with the principles outlined in this section and the Code.

IV. Gifts & Entertainment

You are required to avoid even the appearance of impropriety. You must not provide any gifts or entertainment to government officials or to those who could improperly influence government officials. Gifts and entertainment for non-government officials are only proper if they are:

- reasonable;
- not lavish;
- facilitate legitimate business discussions in the normal and proper course of business;
- in compliance with local gift-giving customs and practices;
- in compliance with applicable laws and regulations;

- not intended to improperly influence or reward a decision, action, or omission; obtain an unfair advantage; or to obtain or retain business; and
- are properly recorded in your company's books and records.

You must ensure that any expenses incurred in connection with your work on behalf of Strategy meet the above-listed requirements.

You are prohibited from obtaining favorable treatment or an undue advantage through payment of money, cash, gifts, favors, kickbacks, bribes or other things of value in connection with a deal, transaction, or other Strategy business.

If you invite customers to Strategy events, it is improper to offer:

- extravagant accommodations;
- accommodations lasting longer than necessary to attend the business event;
- accommodations for anyone other than the customer (such as spouses);
- spending money;
- sight-seeing trips or vacations; or
- any other amenities, entertainment, or things of value that do not follow the standards outlined above.

Expenses associated with Strategy events should be reviewed carefully by your legal advisers, especially any proposed travel-related expenses for government-owned entities, as any such expenses for government officials are required to comply with applicable laws and regulations, be reasonable, be a part of a product demonstration or evaluation, and not be provided for the purpose of corruptly obtaining or retaining business in connection with Strategy products or services.

Notwithstanding the foregoing, you are not prohibited from:

- providing free or reduced admission passes to Strategy events that showcase Strategy products, technology, or services, provided that you do not undertake such actions for the purpose of (a) influencing, inducing, or otherwise affecting an official act, decision or omission thereof, (b) securing any improper advantage, or (c) assisting in obtaining or retaining business for or with, or directing business to, any person or entity.
- providing anything of value that is clearly of minimal value in nature and is not in the form of cash, checks, wire transfers, gift certificates, credit card use, and other cash or monetary equivalents, such as a cup or pen bearing your company's logo or payment of a shared cab ride to a business meeting.
- paying for a business meal, entertainment expense, or other business expenses so long as such expenses do not exceed USD 150 per person (or such other amount as may be approved by Strategy in writing) per event and such expenses are not paid more than twelve (12) events for any one person in any calendar year.

V. Compliance with Export Controls, Sanctions, & International Trade Laws

You must comply with all applicable export control laws, sanctions regulations and international trade laws applicable to Strategy's products and services. Export control laws govern all exports, re-exports, and use of U.S.-origin products, services, and any related technical data. Diversion contrary to law is expressly prohibited.

You are prohibited from exporting, re-exporting, or transshipping Strategy products, services, or technical data to any person or entity:

- (1) located in or a national of Cuba, Iran, North Korea, Sudan, or Syria, or any other country which may, from time to time, become subject to U.S. export controls for anti-terrorism reasons or with which U.S. persons are generally prohibited from engaging in financial transactions sanctions or embargoes;

(2) on any U.S. government lists of concern, including but not limited to the U.S. Department of Commerce Denied Person's List, Entity List, or Unverified List; U.S. Department of the Treasury list of Specially Designated Nationals and Blocked Persons; or U.S. Department of State List of Debarred Parties (a list of such excluded parties can be found at the following U.S. Government link: <https://www.bis.doc.gov/index.php/policy-guidance/lists-of-parties-of-concern>); or

(3) engaged in activities involving nuclear materials or weapons, missile or rocket technologies, or proliferation of chemical or biological weapons.

You must not participate in any economic boycott that the U.S. government does not participate in.

VI. Conflicts of Interest

A conflict of interest occurs when you have another interest that may interfere with your performance on behalf of Strategy or which may impede your ability to objectively make decisions in the best interests of Strategy. Conflicts of interest occur in many ways, some of the most common include through (i) outside employment, (ii) family and personal relationships, and (iii) financial investments. If you believe you have an actual or potential conflict with Strategy or any of its employees, you must disclose it to Strategy's General Counsel or another Strategy Legal Department attorney for review and approval.

VII. Contractual Compliance

You must fully comply with your obligations under all contracts with Strategy. You should consult with your supervisor or legal advisers if you have any questions about your contractual obligations to Strategy.

VIII. Accurate Books & Records

You must ensure that all books and records pertaining to your transactions with Strategy and any and all information you submit to Strategy is true, accurate, complete, and auditable.

You must not engage in any false or misleading financial practices, which could violate applicable law or which could cause false or inaccurate information to be submitted to Strategy or its customers.

IX. Compliance with Anti-Trust & Competition Laws

You must act honestly, impartially, and in compliance with all fair competition laws and regulations. Strategy does not engage in unfair, deceptive, or inaccurate comparisons or anti-competitive agreements. Fair competition laws apply to U.S. and international commerce.

The fair competition and anti-trust laws are designed to encourage competition and preserve the free enterprise system. They apply to all domestic and some foreign transactions by US companies. Some of the most common anti-trust issues that you may be confronted with are in the areas of pricing, boycotts, and trade association activity. Partners are prohibited from engaging in all unfair competition practices.

X. Competing with Integrity & Compliance with Government Contracting Laws

Strategy is committed to competing with integrity while bidding, negotiating, and performing contracts for international, federal, state, and municipal customers. You must compete with integrity and fairness on all business opportunities. This means that you must ensure that all statements, communications, and representations to customers are true, accurate, and complete.

When engaged in government contracting, Strategy must comply with applicable federal, state, and local contracting laws and regulations. On any work for the U.S. or non-U.S. governments, Partners must understand and comply with all applicable government contracting laws, regulations, and contract clauses.

XI. Compliance with Securities & Insider Trading Laws

Partners are required to fully comply with applicable securities and insider trading laws applicable to transactions in Strategy securities. If you possess material non-public information obtained through your work with Strategy or its customers, you must only use that information for the purpose for which it was provided to you. You may not use it to trade in securities nor may you supply it to others including your friends and family members.

XII. Protecting Proprietary Information

You are required to protect Strategy's proprietary information pursuant to your contractual agreements with Strategy. This may include protection of any non-public business, financial, personnel, or technological information, plans, or data that you have acquired during your partner arrangement with Strategy.

XIII. Intellectual Property & Confidential Information

You must protect Strategy's intellectual property rights, including the rights of Strategy's customers by maintaining the confidentiality of such confidential and proprietary information. You must adhere to any applicable data privacy requirements. You must not reverse engineer or reproduce copyrighted software or related materials without proper authorization.

XIV. Labor, Health, Safety & the Environment

Partners must comply with, and have policies and procedures in place to: verify the eligibility of employees for employment; ensure compliance with applicable wage and hour laws; prohibit discrimination, harassment, forced labor, and child labor; ensure compliance with all applicable environmental, health, and safety laws and standards; and ensure a safe and sustainable workplace environment.

XV. Cooperating with Investigations

Partners are required to cooperate with any reasonable Strategy investigation involving, or related to, the Partner's work on behalf of Strategy. Partners are prohibited from altering or destroying any documents, electronic records, or any other materials related to any investigation or legal action related to the company.

XVI. Reporting Ethical Concerns

Partners should immediately report, in good faith, known or suspected violations of this Code or of any applicable laws to their designated Strategy Partner Manager and to the Strategy Risk Management department (available by email at risk@strategy.com or by calling 703-744-3353; 703-744-3284).

If you have a question, concern, or suspected or known violation of this Code or applicable laws which you are unable to discuss with your Strategy Partner Manager or the Strategy Risk Management department, you may confidentially report your concern to the Strategy Ethics Line System.

Here are some important facts about the Strategy Ethics Line System:

- Strategy's Ethics Line System is managed by an independent third party, Ethics Point.
- Strategy's Ethics Line system can be accessed online at the following website: <https://secure.ethicspoint.com/domain/media/en/gui/18986/index.html>. All information required in order to send an online report or to make a call in any country can be found on Strategy's Ethics Line system website.
- Reports can be made either by calling Strategy's Ethics Line or by sending an online report.
- The Strategy Ethics Line System is accessible 24-hours a day, 7 days per week, and reports can be made in any language.
- You may report concerns anonymously or by identifying yourself.