

Q4 INC.

CODE OF BUSINESS CONDUCT

Introduction

The Q4 Code of Conduct (the “**Code**”) is one of the ways we put the values of Q4 Inc. and its subsidiaries (“**Q4**” or the “**Company**”) into practice. It’s built around the recognition that everything we do in connection with our work at Q4 will be, and should be, measured against the highest possible standards of ethical business conduct. We set the bar that high for practical as well as aspirational reasons: our commitment to the highest standards helps us hire great people, build great products, and attract loyal customers and users. Respect for our customers and users and for each other are foundational to our success and are values we need to support every day.

Every employee, officer and director of Q4, as well as contractors and agents that represent the Company (each of whom we may refer to in this Code as a “**Q4orcer**”), occupies a position of trust. You are representing the Company in its relations with others. All Company representatives are expected to act honestly, ethically, with integrity and in compliance with applicable laws and regulations.

This Code was adopted by the board of directors of Q4 Inc. (the “**Board**”) as a guide to help alert you to significant legal and ethical issues that may arise in our workplace. We have mechanisms in place that help you report illegal or unethical conduct and provide assurance that the reporting of questionable behavior is protected and encouraged. But please be mindful that this Code does not purport to address every legal or ethical issue that may be encountered. As a global organization, the applicable laws of some jurisdictions where Q4 conducts business may impose additional or higher standards than are specifically set forth in this Code, in which case we encourage you to be thoughtful and remember that any additional or higher standards must be complied with.

So please do read this Code and remember Q4’s values, and follow both in spirit and letter. Each of us has a personal responsibility to incorporate, and to encourage other members of Q4 to incorporate, the principles of the Code and values into our work. And if you have a question or ever think that one of your fellow Q4orcers or the Company as a whole may be falling short of our commitments and high standards, don’t be silent. We want – and need – to hear from you.

Who Must Follow Our Code?

Compliance with this Code is mandatory for all employees, officers, directors, contractors and agents of the Company and we expect all of these persons to know and follow the Code. Failure to do so can result in disciplinary action, including termination of employment. Moreover, while the Code is specifically written for Q4 employees and Board members, we expect members of our extended workforce (temps, vendors, agents and independent contractors and other representatives of the Company) and others who may be temporarily assigned to perform work or services for Q4 to follow the Code in connection with their work for us. Failure of a member of our extended

workforce or other covered service provider to follow the Code can result disciplinary procedures, which may include termination of their relationship with Q4 and, to the extent the Company believes any violation or other action is illegal, could be reported to the appropriate authorities.

Please remember that in addition to this Code, the Company has other written policies and procedures and rules setting out standards of performance (all of which continue in force) and we may continue to create new policies, procedures and rules in the future. This Code supplements, but does not replace such other policies, procedures and rules, including those contained within the Q4 Policies Guide. We encourage you to become familiarized with all of our Company's policies and procedures and to refresh on them periodically.

What If I Have a Code-Related Question or Concern?

If you have a question or concern, don't just sit there. You can contact your manager, the People & Culture Department or the Legal & Compliance Department. You can also submit a question or raise a concern of a suspected violation of our Code or any other Q4 policy, other rules or employee performance standards or applicable laws through the available anonymous hotlines. If you believe a violation of law has occurred, you can always raise that through the Legal & Compliance Department or the anonymous hotline. Please review our Whistleblower Policy for more information for how to report suspected violations of the Code or other concerns.

No Retaliation

Q4 prohibits retaliation against any employees of Q4 who, truthfully and in good faith:

- reported a possible violation of our Code, policies, or the law;
- lawfully sought advice about providing information, expressed an intention to provide information or provided information or assistance regarding any conduct they reasonably believe constitutes a violation of applicable securities laws, anti-bribery laws or laws relating to fraud against security holders;
- cooperated, filed, caused to be filed, testified, participated in or otherwise assisted in, or expressed an intention to do any of the foregoing, in an investigation or proceeding related to a violation of applicable securities laws, anti-bribery laws or laws relating to fraud against securityholders; or
- provided a law enforcement officer with truthful information regarding the commission or possible commission of a criminal offence or other violation of law unless the individual reporting is one of the violators.

If you believe you are being retaliated against, please contact the Legal & Compliance Department. Anyone who retaliates against an employee who has truthfully and in good faith done any of the foregoing in accordance with this Code will be subject to disciplinary action, up to and including dismissal.

I. Serve Our Customers

Our customers and users value Q4 not only because we deliver great products and services, but because we hold ourselves to a higher standard in how we treat our customers and operate more generally. Keeping the following principles in mind will help us to maintain that high standard:

Integrity

Our reputation as a company that our users can trust is our most valuable asset, and it is up to all of us to make sure that we continually earn that trust. All of our communications and other interactions with our customers and users should increase their trust in us.

Usefulness

Our products, features, and services should make Q4 more useful for all our customers and users. We have many customers purchasing our products and services and many users who access them, but one guiding principle: “Is what we are offering useful?”

Privacy, Security, and Freedom of Expression

Always remember that we are asking customers and users to trust us with their confidential information. Preserving that trust requires that each of us respect and protect the privacy and security of that information. Our security procedures strictly limit access to and use of users’ confidential information, and require that each of us take measures to protect user data from unauthorized access. Know your responsibilities under these procedures, and collect, use, and access user personal information only as authorized by our Security Policies, our Privacy Policies, and applicable data protection laws. Contact the Legal & Compliance Department if you have questions on implementing these standards in connection with what you do at Q4.

Responsiveness

Part of being useful and honest is being responsive: we recognize relevant customer and user feedback when we see it, and we do something about it. We take pride in responding to communications from our users, whether questions, problems, or compliments. If something is broken, fix it.

Take Action

Any time you feel our users aren’t being well-served, don’t be bashful - let someone in the Company know about it. Continually improving our products and services takes all of us, and we’re proud that Q4orcers champion our customers and users and take the initiative to step forward when the interests of our customers and users are at stake.

II. Support and Respect Each Other

Our Guiding Principles

Q4 has an unwavering commitment to prohibiting and effectively responding to harassment, discrimination, misconduct, abusive conduct, and retaliation. To that end, Q4 adheres to the following guiding principles:

Commitment: Q4 sets a tone at the top of commitment to a respectful, safe, and inclusive working environment for all employees and members of the extended workforce.

Care: Q4 creates an environment with an emphasis on respect for each individual at all levels of the organization, including specifically by offering assistance and showing empathy to employees and members of the extended workforce throughout and after the complaint process.

Transparency: Q4 is open and transparent as an organization regarding the frequency with which complaints arise regarding harassment, discrimination, misconduct, abusive conduct, and retaliation, and the Company's approach to investigating and responding to those allegations.

Fairness & Consistency: Q4 ensures that individuals are treated respectfully, fairly, and compassionately in all aspects of Q4's interactions and applies policies, procedures, and outcomes consistently regardless of who is involved.

Accountability: Q4 holds all individuals responsible for their actions, and ensures that where appropriate, those individuals hold others accountable too.

Our Practice

Consistent with our principles, Q4ers are expected to do their utmost to create a supportive work environment, where everyone has the opportunity to reach their fullest potential, and be free from harassment, intimidation, bias, and unlawful discrimination.

Please read the Employee Handbook. It is part of our broader Q4 Policies Guide and the Employee Handbook covers in greater detail how we should conduct ourselves at work.

Equal Opportunity Employment

The Company is committed to fair employment practices, including equal treatment in hiring, promotion, training and compensation, termination, and disciplinary action. Employment here is based solely upon individual merit and qualifications directly related to professional competence. We strictly prohibit unlawful discrimination or harassment on the basis of race, colour, religion, place or origin, national origin, ancestry, citizenship, pregnancy status, sex, gender identity or expression, age, marital status, family status, record of offenses, mental or physical disability, medical condition, sexual orientation, or any other characteristics protected by law. We also make all reasonable accommodations to meet our obligations under laws protecting the rights of the disabled.

Harassment, Discrimination, and Bullying

Q4 strives to maintain a work environment free of violence, discrimination against and harassment of Q4orcercs and others with whom the Company has a business service or professional relationship and in which individuals are accorded equality of employment opportunity based upon merit and ability. Q4 prohibits discrimination, harassment and bullying in any form – verbal, physical, or visual, as discussed more fully in our Corporate Ethics and Social Responsibility Policy. If you believe you’ve been bullied, harassed, or discriminated against by anyone at Q4, or by a Q4 partner or vendor, we strongly encourage you to immediately report the incident to your supervisor, the Human Resources Department or both. Similarly, supervisors and managers who learn of any such incident should immediately report it to the Human Resources Department. The Human Resources Department will promptly and thoroughly investigate any complaints and take appropriate action.

Drugs and Alcohol

Our position on substance abuse is simple: it is incompatible with the health and safety of our employees, and we don’t permit it. The use, possession, sale, purchase and the negotiation for sale or purchase of illegal substances, cannabis or alcohol in the workplace or on or through Company property or at sponsored events is prohibited unless otherwise authorized. The abuse or improper use of prescription or over-the-counter drugs while in the workplace or on or through Company property or at sponsored events is also prohibited. Employees may not use drugs or alcohol in a manner, whether before, during or after work hours, which adversely affects job performance or customer relations or compromises the safety of other persons.

Safe and Healthy Workplace and Work Environment

We are committed to a safe, healthy, and violence-free work environment. Behavior that poses risk to the safety, health, or security of Q4orcercs, our extended workforce, or visitors is prohibited. If you become aware of a risk to the safety, health, or security of our workplace, you should report it to Q4 Security immediately. If it is life-threatening or an emergency, call your local police, fire, or other emergency responders first, and then report it to Q4 Security and the Human Resources Department.

The Company respects human rights by seeking to avoid infringing on the rights of others and seeks to address adverse human rights impacts with which the Company may become involved. We prohibit the use of any forced, compulsory or child labour.

Community Activities

Employees, officers and directors may, and are encouraged to, engage in community and volunteer work and activities outside their working hours, and to uphold a commitment to community in all their activities. However, requests for donation or sponsorship by the Company or from Company assets, including employee work time, must be made only in accordance with the Company’s applicable established policies, procedures and rules and within reasonable established budgets. Requests for donations or sponsorship may be submitted to the Legal & Compliance Department and, in such case, may only be approved by the Chief Executive Officer, Chief Financial Officer

or other officer, manager or senior employee designated by the Chief Executive Officer or Chief Financial Officer for such purpose.

Dog Policy

Q4's affection for both our feline and canine friends is an integral facet of our corporate culture. The Company allows for dog visits to the office. We like cats, but understand that bringing them for office tours may stress them out and they may be happiest at home. However, before bringing your canine companion to the office, please make sure you review our Dog Policy.

III. Avoid Conflicts of Interest

Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises and to refrain from activities which could hinder (or be perceived as hindering) their ability to act in the Company's best interest. When you are in a situation in which competing loyalties could cause you to pursue a personal benefit for you, your friends, or your family at the expense of Q4 or our users, you may be faced with a conflict of interest. All of us should avoid conflicts of interest and circumstances that reasonably present the appearance of a conflict.

When considering a course of action, ask yourself:

1. Does the action you're considering create an incentive for you, or could it appear to others to create an incentive for you, to benefit yourself, your friends or family, or an associated business at the expense of Q4?
2. Would the action you're considering deprive the Company of the time or attention it requires from you in order for you to perform your duties properly?
3. Does the action you're considering create an obligation or distraction which would affect your judgement or ability to act solely in the Company's best interest?

If the answer is "yes," the action you're considering is likely to create a conflict of interest situation, and you should avoid it.

Below, we provide guidance in several areas where conflicts of interest often arise:

In each of these situations, the rule is the same – if you are considering entering into a business situation that creates a conflict of interest, don't. If you are in a business situation that may create a conflict of interest, or the appearance of a conflict of interest, review the situation with your manager and the Legal & Compliance Department. Finally, it's important to understand that as circumstances change, a situation that previously didn't present a conflict of interest may present one.

In addition, if you are a director or officer of the Company, you should also review our Corporate Governance Guidelines. Directors and officers are required to disclose any interest in and refrain from voting on any material contracts or transactions relating to the Company in which they are a party or have a material interest.

Personal Investments

Avoid making personal investments in companies that are Q4 competitors or business partners when the investment might cause, or appear to cause, you to act in a way that could harm Q4. When determining whether a personal investment creates a conflict of interest, consider the relationship between the business of the outside company, Q4's business, and what you do at Q4, including whether the company has a business relationship with Q4 that you can influence, and the extent to which the company competes with Q4. You should also consider 1) any overlap between your specific role at Q4 and the company's business, 2) the significance of the investment, including the size of the investment in relation to your net worth, 3) whether the investment is in a public or private company, 4) your ownership percentage of the company, and 5) the extent to which the investment gives you the ability to manage and control the company. Investments in venture capital or other similar funds that invest in a broad cross-section of companies that may include Q4 competitors or business partners generally do not create conflicts of interest. However, a conflict of interest may exist if you control the fund's investment activity.

Employees, officers and directors must not directly or indirectly use their status or position with the Company to obtain personal gain in any manner, including from those doing or seeking to do business with the Company.

Outside Employment, Advisory Roles, Board Seats, and Starting Your Own Business

Employees may take on employment with the approval of your manager and engage in or otherwise invest in business ventures, partnerships or enterprises outside their working hours (unless at the request of the Company). However, avoid accepting employment, advisory positions, or board seats with Q4 competitors or business partners when your judgment could be, or could appear to be, influenced in a way that could harm Q4.

Additionally, serving as a director for another entity comes with fiduciary obligations that can be tricky to handle from a conflict of interest perspective. An employee may not sit on the board of a publicly-traded company or other entity (other than a Company entity) without the permission of his or her manager. In the case of Q4 board members and senior employees who are VP and above, you must also obtain permission of the Legal & Compliance Department. Membership on charitable or community boards does not require pre-approval but such activity must not interfere with duties and obligations to the Company and must not reflect negatively on Q4.

Finally, do not start your own business if it will compete with Q4.

For these reasons, it is important for there to be current and complete disclosure of any such outside employment or business ventures, partnerships or enterprises that you may have. Any such outside employment or business venture, partnership or enterprise should be disclosed to your manager

or, for board members and senior employees, the Legal & Compliance Department and listed in any acknowledgement of this Code requested by the Company.

Business Opportunities Found Through Work

Business opportunities discovered through your work here belong first to Q4, except as otherwise agreed to by Q4.

Inventions

Developing or helping to develop outside inventions that a) relate to Q4's existing or reasonably anticipated products and services, b) relate to your position at Q4, or c) are developed using Q4 corporate resources are subject to the provisions of Q4's Confidentiality of Information and Ownership of Proprietary Property Agreement and other employment agreements with you. If you have any questions about potential conflicts or intellectual property ownership involving an outside invention or other intellectual property, consult the Legal & Compliance Department.

Personal Relationships at Work

Certain relationships within Q4 may compromise or be seen to compromise your ability to perform your job responsibilities, may create uncomfortable or conflicted positions, and may raise issues of fairness, favoritism, or harassment. Therefore, be mindful of how your relationships within Q4 could impact or be perceived by others. Romantic, physical or familial relationships are not permitted between a Q4orcer and another Q4orcer or member of the extended workforce where one individual is in a position to exercise authority or supervision over the other. This prohibition includes any situation where one person is in the reporting line of the other, or, for example, a situation where one person is a project or a technical lead on a project on which the other person is working. For more information, see the Policy on Personal Relationships at Work.

Accepting Gifts, Entertainment, and Other Business Courtesies

Except as provided by any supporting guidance or under "Dealing with Government Officials" in this Code, employees, officers and directors are strictly prohibited from furnishing or providing, directly or indirectly on behalf of the Company, gifts, entertainment or benefits to public officials. In addition, accepting gifts, entertainment, and other business courtesies from a Q4 competitor or business partner can easily create the appearance of a conflict of interest, especially if the value of the item is significant. Q4's Non-Government Related Gifts & Client Entertainment Policy provides specific guidance on when it is appropriate for Q4orcercs to accept gifts, entertainment, or any other business courtesy (including discounts or benefits that are not made available to all Q4orcercs) from any of our competitors or business partners. Generally, acceptance of inexpensive "token" non-cash gifts is permissible. In addition, infrequent and moderate business meals and entertainment with clients and business partners and infrequent invitations to attend local sporting events and celebratory meals with clients business partners can be appropriate aspects of many Q4 business relationships, provided that they aren't excessive and don't create the appearance of impropriety. Before accepting any gift or courtesy, consult the Non-Government Related Gifts & Client Entertainment Policy, and be aware that you may need to obtain manager approval. Any gifts offered or received that do not comply with these restrictions must be disclosed to the Legal

& Compliance Department and should be declined or returned, if possible. Contact the Legal & Compliance Department if you have any questions. See the discussion of Anti-Bribery Laws below for guidance on when it is appropriate to give gifts and business courtesies in the course of doing Q4 business.

IV. Preserve Confidentiality

We get a lot of press attention around our innovations and our culture. However, certain kinds of company information, if leaked prematurely into the press, to competitors or the market generally, can hurt our product launches, eliminate our competitive advantage and prove costly in other ways.

Employees, officers and directors must safeguard Q4's confidential information ("**Confidential Information**"). Confidential Information may include trade secrets, know how, records, data, plans, strategies, processes, business opportunities and ideas relating to present and potential new products and services, financial status of the Company, customer or supplier lists, names of employees, as well as information relating to cybersecurity risks and incidents, which information is not generally known to the public.

Employees, officers and directors are prohibited from disclosing Confidential Information or other information which might impair the Company's competitive position or which might violate the private rights of individuals, enterprises or institutions without appropriate authorization in accordance with the Company's Disclosure Policy and Insider Trading Policy and must take the appropriate steps to protect such information. The above rules also apply to Confidential Information of a current or prospective Company customer or supplier. Remember that these confidentiality obligations continue even after an individual's service as an employee, officer or director of the Company has ceased.

Our responsibilities extend beyond not revealing Q4 Confidential Information – we must also:

- properly secure, label, and (when appropriate) dispose of Q4 Confidential Information;
- safeguard Confidential Information that Q4 receives from others, whether under client service agreements containing confidentiality obligations or under non-disclosure agreements;
- take steps to keep our trade secrets and other confidential intellectual property secret.

Confidential Information

Make sure that information that is classified as "Need to Know" or "Confidential" in Q4's Data Classification Guidelines is handled in accordance with those Guidelines and Q4's Data Security Policy. At times, a particular project or negotiation may require you to disclose materials marked as "Need to Know" or "Confidential" to an outside party: Disclosure of that information should be on an "only as needed" basis and only after an appropriate non-disclosure agreement approved by the Legal & Compliance Department is executed. In addition, Q4 policy may require a prior security assessment of the outside party that is to receive the Confidential Information. Be sure to conduct the appropriate due diligence and have the appropriate agreement in place before you disclose the information.

And don't forget about pictures you and your guests take at Q4 – it is up to you to be sure that those pictures don't disclose Confidential Information.

Finally, some of us will find ourselves having family or other personal relationships with people employed by our competitors or business partners. As in most cases, common sense applies. Don't tell your significant other or family members anything confidential, and don't solicit confidential information from them about their company.

Q4 Partners

Just as you are careful not to disclose Q4's Confidential Information, it's equally important not to disclose any confidential information from our partners. Don't accept confidential information from other companies without first having all parties be bound by non-disclosure obligations approved by the Legal & Compliance Department. Even after the agreement is signed, try only to accept as much information as you need to accomplish your business objectives.

Q4 Subsidiary Data

Be sure to protect Confidential Information of Q4's subsidiaries. You may have access to confidential information through collaborations, rotations, projects with another Q4 company, access to Q4 buildings or networks, or simply through casual interactions. Don't access or use confidential information of other Q4 subsidiaries except when authorized and reasonably necessary for valid business purposes within the scope of your work at Q4. Take all reasonable steps to maintain the confidentiality of any such information just as you would for Q4 confidential information. Don't disclose any Confidential Information about any Q4 company, including financial, partner, business, technical, or IP information, before obtaining appropriate sign-off from the Legal & Compliance Department, which may include getting consent from affected Q4 companies.

Competitors/Formal Employers

We respect our competitors and want to compete with them fairly, in a lawful and ethical manner. But we don't want their confidential information. The same goes for confidential information belonging to any Q4orcer's former employers. Employees must not use improper or illegal means of gathering information about competitors or other third parties and must not exchange information or agree with competitors in connection with pricing or other matters that are prohibited by applicable law. Theft or illegal entry and electronic eavesdropping are unacceptable means of searching for competitive intelligence. Employees, officers and directors of the Company must also not knowingly use or bring onto the Company's computer systems intellectual property belonging to third parties without the applicable third party's consent, a license or other legal right.

Should you happen to come into possession of a competitor's confidential information, contact the Legal & Compliance Department immediately.

Outside Communications

You probably know that our policy is to be extremely careful about disclosing confidential proprietary information. Consistent with that, you should also ensure your outside communications (including online and social media posts) do not disclose Confidential Information and you should not represent (or otherwise give the impression) that you are speaking on behalf of Q4 unless you're authorized to do so by the Company.

The Company is committed to providing, as appropriate, full and prompt disclosure to the public of material developments and events. However, all media, public and investor relations and communications are to be coordinated in accordance with the Company's Disclosure Policy and Insider Trading Policy and applicable laws. Employees should not comment on any inquiry from the media, no matter how innocuous the inquiry may appear. Please check with your manager before accepting any public speaking engagement on behalf of the Company.

Remember, all employees, officers and directors must also adhere to the Company's policies, procedures, and rules on confidentiality, disclosure and insider trading as set out in the Company's Disclosure Policy and Insider Trading Policy.

V. Protect Q4's Assets

Intellectual Property

Q4's intellectual property rights (our trademarks, logos, copyrights, trade secrets, "know-how", and patents) are among our most valuable assets. Unauthorized use can lead to their loss or serious loss of value. You must respect all copyright and other intellectual property laws, including laws governing the fair use of copyrights, trademarks, and brands. You must never use Q4's logos, marks, or other protected information or property for any business or commercial venture without pre-clearance from the Marketing Team. We strongly encourage you to report any suspected misuse of trademarks, logos, or other Q4 intellectual property to the Legal & Compliance Department.

Likewise, respect the intellectual property rights of others. Inappropriate use of others' intellectual property may expose Q4 and you to criminal and civil fines and penalties. Please seek advice from Legal & Compliance before you solicit, accept, or use proprietary information from individuals outside the company or let them use or have access to Q4 proprietary information. You should also check with Legal & Compliance if developing a product that uses content not belonging to Q4.

A word about open source – consistent with our policy of respecting the valid intellectual property rights of others, we strictly comply with the license requirements under which open source software is distributed. Failing to do so may lead to legal claims against Q4, as well as significant damage to the company's reputation and its standing in the open source community. Please seek guidance from Legal & Compliance before incorporating open source code into any Q4 product, service, or internal project.

All intellectual property developed by an employee in his or her role during the course of his or her employment with the Company belongs to the Company and all employees assign to the Company all rights the employee may have in such intellectual property. All materials documenting intellectual property must remain with the Company following termination of employment and employees must delete copies from personal devices. Employees must take such reasonable steps as requested by the Company to confirm ownership of any intellectual property in the Company and assist the Company to perfect and maintain its title to such intellectual property and bring or defend cases involving such intellectual property. All employees waive all authors' and moral rights which they may have in such intellectual property.

Use of Company Assets and Equipment

Q4 gives us the tools and equipment we need to do our jobs effectively, but counts on us to be responsible and not wasteful with the Q4 stuff we are given. Nobody's going to complain if you snag an extra bagel on Friday morning, but Company assets should be used solely for the benefit of the Company and Company funds, equipment, and other physical assets are not to be requisitioned for personal use. Use of the Company's funds or assets for any unlawful or improper purpose is prohibited. Not sure if a certain use of company assets is okay? Please ask your manager or People & Culture.

Use of Network and Technology

Improper use of the Company's IT resources can create legal liability and these resources should generally be used for Company purposes only.

Q4's communication facilities (which include both our network and the hardware that uses it, like computers and mobile devices) are a critical aspect of our company's property, both physical and intellectual. Be sure to follow all security policies. If you have any reason to believe that our network security has been violated – for example, you lose your laptop or smart phone or think that your network password may have been compromised – please promptly report the incident to Q4 Security (security@q4inc.com). For more information, consult Q4's [Incident Response Policy and Data Breach Response Policy.

Information transmitted through Company resources implies affiliation with the Company and should therefore reflect positively upon the Company. Remember that sending, receiving, displaying, printing, or otherwise engaging in any communications that are in violation of applicable law or this Code, or any other Company policy, including, but not limited to, communications that are unlawful, libelous, invasive of another's privacy, threatening, fraudulent, harassing, sexually explicit, defamatory, or otherwise objectionable, or that infringe or may infringe the intellectual property or other rights of another person or company, are prohibited. Employees are expected to discourage others from transmitting such information.

Anything you do using Q4's corporate electronic facilities (e.g., our computers, mobile devices, network, etc.) or store on our premises (e.g., letters, memos, and other documents) might be disclosed to people inside and outside the company. For example, Q4 may be required by law (e.g., in response to a subpoena or warrant) to monitor, access, and disclose the contents of

corporate email, voicemail, computer files, and other materials on our electronic facilities or on our premises.

In addition, the Company has the right to monitor, access, and disclose employee communications and other information on our corporate electronic facilities or on our premises where there is a business need to do so, such as protecting employees and users, maintaining the security of resources and property, or investigating suspected employee misconduct. The Company has the right to inspect and/or audit any communication or material stored, downloaded, accessed, posted, transmitted or distributed on an employee's computer, phone or voicemail at any time for any purpose, without prior notice to the employee. Communications of any nature on these systems should not be considered private communications.

Employee Data

We collect and store personal information from employees. This data may only be accessed in compliance with local law and Q4 internal policies. Employee data must be handled in a manner that is consistent with Q4's Data Classification Policy.

The Company has policies, procedures, codes, rules and standards in place, which are designed to protect the privacy of its employees, officers, directors, contractors, agents and other representatives to the extent such protections do not conflict with or otherwise interfere or impede the Company's ability to maintain an appropriate work environment and protect and maintain the Company's reputation and business.

The Company limits the collection of personal information to that which is necessary for business, legal, security or contractual purposes and collection of personal information is to be conducted by fair and lawful means with the knowledge and consent of the individual from whom the information is being collected. Access to employee personal records and the information contained therein must be limited to those with a need to know for a legitimate business purpose. All employees have the right to see their own personal record. Personal information must not be used or disclosed for purposes other than those for which it was collected, except with the knowledge and consent of the individual or as required by law. We make sure to handle employee data in a manner that is consistent with Q4's Data Classification Policy.

Cybersecurity

Employees must not engage in or otherwise aid, assist or ignore any potential or actual cyber-attacks or other cyber incidents or otherwise exploit any cybersecurity vulnerabilities of the Company without the Company's permission, and employees must report any such threatened or actual cyber-attacks or cybersecurity vulnerabilities.

Physical Security

If you're not careful, people may steal your stuff. Always secure your laptop, important equipment, and your personal belongings, even while on Q4's premises. Don't tamper with or disable security and safety devices. For more information, review Q4's Physical Security Policy.

VI. Ensure Financial Integrity and Responsibility

Financial integrity and fiscal responsibility are core aspects of corporate professionalism. This is more than accurate reporting of our financials, though that's certainly important. The money we spend on behalf of Q4 is not ours; it's the Company's and, ultimately, our shareholders'. Each person at Q4 – not just those in Finance – has a role in making sure that money is appropriately spent, our financial records are complete and accurate, and internal controls are honored. This matters every time we hire a new vendor, expense something to Q4, sign a new business contract, or enter into any deals on Q4's behalf.

To make sure that we get this right, Q4 maintains a system of internal controls to reinforce our compliance with legal, accounting, tax, and other regulatory requirements in every location in which we operate.

Stay in full compliance with our system of internal controls, and don't hesitate to contact Legal & Compliance or Finance if you have any questions. What follows are some core concepts that lie at the foundation of financial integrity and fiscal responsibility here at Q4.

Spending Q4's Money

Claims for business expenses must be made consistent with the Company's expense policies. Excessive, fictitious or unnecessary claims are prohibited. When you submit an expense for reimbursement or spend money on Q4's behalf, make sure that the cost is reasonable, directly related to Company business, and supported by appropriate documentation. Always record the business purpose (e.g., if you take someone out to dinner on Q4, always record in our expense reimbursement tool the full names and titles of the people who attended as well as the reason for the dinner) and comply with other submission requirements. If you're uncertain about whether you should spend money or submit an expense for reimbursement, check with your manager. Managers are responsible for all money spent and expenses incurred by their direct reports and should carefully review such spend and expenses before approving.

Signing a Contract

Each time you enter into a business transaction on Q4's behalf, there should be documentation recording that agreement, approved by the Legal & Compliance Department. Signing a contract on behalf of Q4 is a very big deal. All agreements shall be reviewed and approved by the relevant functional areas, including Finance, as the terms and conditions of the agreement may affect how the Company records and reports the transaction for accounting or other purposes, or by the Legal & Compliance Department and/or board of directors of the applicable Company entities.

Never sign any contract on behalf of Q4 unless all of the following are met:

- You are authorized to do so under our Delegation of Authority Policy. If you are unsure whether you are authorized, ask your manager.

- The contract has been approved by the Legal & Compliance Department. If you are using an approved Q4 standard form contract, you don't need further approval of the Legal & Compliance Department unless you have made changes to the form contract or are using it for other than its intended purpose.
- You have studied the contract, understood its terms and decided that entering into the contract is in Q4's interest.

All contracts at Q4 should be in writing and should contain all of the relevant terms to which the parties are agreeing – Q4 does not permit “side agreements” or “handshake deals”, oral or written.

Recording Transactions

Employees must document and record all transactions in accordance with the Company's internal control procedures and in compliance with all applicable accounting principles, laws, rules and regulations, and employees with responsibility for reporting financial information must provide information that is accurate, complete, objective, timely and understandable and that complies with all applicable laws relating to the recording and disclosure of financial information. If your job involves the financial recording of our transactions, make sure that you're fully familiar with all of the Q4 policies that apply. Immediately report to the Finance Department any transactions that you think are not being recorded correctly.

Reporting Financial or Accounting Irregularities

It goes without saying (but we're going to say it anyway) that you should never, ever interfere in any way with the auditing of Q4's financial records. Employees and managers are forbidden to use, authorize, or condone the use of “off-the-books” record-keeping or any other device that could be utilized to distort records or reports of the Company's true operating results and financial conditions. Employees must not fraudulently influence, coerce, manipulate or mislead any independent public or certified accountant engaged in the performance of an audit, review, compilation or other service with respect to the financial statements for the purpose of rendering such financial statements misleading. Similarly, you should never falsify any record or account, including time reports, expense accounts, and any other Q4 records.

Familiarize yourself with our Whistleblower Policy. If you suspect or observe any of the conduct mentioned above or, for that matter, any irregularities relating to financial integrity or fiscal responsibility, no matter how small, immediately report them to Legal & Compliance.

Hiring Vendor and Suppliers

As Q4 grows, we enter into more and more deals with suppliers of equipment and services. We should always strive for the best possible deal for Q4. This almost always requires that you solicit competing bids to make sure that you're getting the best offer. While price is very important, it isn't the only factor worth considering. Quality, service, reliability, and the terms and conditions of the proposed deal may also affect the final decision. The Company will only deal with suppliers who comply with the applicable legal requirements (including any applicable regulations

requiring, for example, the conduct of background checks) and the Company's standards relating to, among other things, labour, including not using child or forced labour, environment, health and safety, intellectual property rights and refraining from improper payments. Please do not hesitate to contact the Vendor Management Team if you have any questions regarding how to procure equipment or services.

The Company expects all of its suppliers to comply with this Code, except to the extent commercially unreasonable, and any applicable supplier code of any Company entity in the course of that supplier's dealings with or on behalf of the Company. Suppliers are required to promptly report any actual, potential or suspected breach of this Code and any other applicable code of any Company entity, or of applicable laws promptly and truthfully.

Retaining Records

Legal and regulatory practice requires us to keep records, such as certain tax, personnel health and safety and financial records, for an appropriate length of time. The Q4 Data Retention Policy suggests retaining data for as long as necessary to provide service to customers and users. These are great guidelines, but keep in mind that legal requirements, accounting rules, and other external sources sometimes specify longer retention periods for certain types of records, and those control where applicable. For example, when litigation or a governmental investigation or audit is pending or imminent, relevant records must not be altered or destroyed until the matter is closed. Alteration or destruction of records in a legal or governmental proceeding may constitute a criminal offense.

Questions regarding record retention should be addressed to the Legal & Compliance Department, particularly if any litigation, investigation, inquiry or administrative action involving the Company or any of its employees, suppliers or customers is pending or threatened. In addition, if asked by Legal to retain records relevant to a litigation, audit, or investigation, do so until Legal tells you retention is no longer necessary.

VII. Obey the Law

The Company conducts business in jurisdictions where laws, customs and social requirements vary considerably. Q4 takes its responsibilities to comply with all applicable domestic and foreign laws and regulations very seriously and each of us is expected to comply with applicable legal requirements and prohibitions, including applicable anti-corruption and anti-bribery laws. While it's impossible for anyone to know all aspects of every applicable law, you should understand the major laws and regulations that apply to your work. Take advantage of Legal & Compliance to assist you here and please also refer to our Anti-Bribery Policy. A few specific laws are easy to violate unintentionally and so are worth pointing out here:

Competition Laws

Most countries have laws – known as “antitrust,” “competition,” or “unfair competition” laws – designed to promote free and fair competition. Generally speaking, these laws prohibit 1)

arrangements with competitors that restrain trade in some way, 2) abuse of intellectual property rights, and 3) use of market power to unfairly disadvantage competitors. Certain conduct is absolutely prohibited under these laws, and could result in your imprisonment, not to mention severe penalties for Q4.

Examples of prohibited conduct include:

- agreeing with competitors about prices
- agreeing with competitors to rig bids or to allocate customers or markets
- agreeing with competitors to boycott a supplier or customer

Other activities can also be illegal, unfair, or create the appearance of impropriety. Such activities include:

- sharing competitively sensitive information (e.g., prices, costs, market distribution, etc.) with competitors
- entering into a business arrangement or pursuing a strategy with the sole purpose of harming a competitor
- using Q4's size or strength to gain an unfair competitive advantage

Although the spirit of these laws is straightforward, their application to particular situations can be quite complex.

Q4 is committed to competing fairly and in compliance with applicable laws, so please contact Legal & Compliance if you have any questions about the antitrust laws and how they apply to you.

Crime and Money-Laundering Prevention

The Company is committed to complying fully with all applicable anti-money laundering laws, both domestically and internationally. The Company will conduct business only with reputable customers who are involved in legitimate business activities and whose funds are derived from legitimate sources. All employees are to take reasonable steps to ensure that the Company does not aid or take part in any illegal activities or accept payments that have been identified as a means of laundering money.

Insider Trading Laws

Internally we share information, including non-public information, about Q4's business operations pretty freely. Sometimes, you may overhear a hallway conversation or come across a memo at a copy machine, either of which might involve confidential information. Using any of this non-public information other than for work purposes may violate applicable law and our policies. You should familiarize yourself with Q4's Insider Trading Policy. It describes company-wide policies that address the risks of insider trading, such as prison time and substantial criminal fines.

Dealing with government officials

Offering gifts, entertainment, or other business courtesies that could be perceived as bribes becomes especially problematic if you're dealing with a government official. "Government officials" include any government employee; candidate for public office; or employee of government-owned or -controlled companies, public international organizations, or political parties. Several laws around the world, including the Canadian Criminal Code, Canadian Corruption of Foreign Public Officials Act, the U.S. Foreign Corrupt Practices Act and the UK Bribery Act, specifically prohibit offering or giving anything of value to government officials to influence official action or to secure an improper advantage. This not only includes traditional gifts, but also things like meals, travel, political or charitable contributions, and job offers for government officials' relatives. Never give gifts to thank government officials for doing their jobs. By contrast, it can be permissible to make infrequent and moderate expenditures for gifts and business entertainment for government officials that are directly tied to promoting our products or services (e.g., providing a modest meal at a day-long demonstration of Q4 products). Payment of such expenses can be acceptable (assuming they are permitted under local law) but may require pre-approval from Legal & Compliance under Q4's Anti-Bribery Policy.

Lobbying Activities and Political and Charitable Contributions

Neither the Company nor its personnel or representatives will engage in or undertake lobbying activities on behalf of the Company unless prior express approval of the Legal & Compliance Department has been obtained following consultation with appropriate compliance personnel. The Company respects personal participation in the political process by employees, however, that involvement and participation in the political process must be on an individual basis, on personal, not Company, time and at the person's own expense. The use of Company funds, goods or services as contributions to political parties, candidates, campaigns or charities is not permitted.

VIII. Conclusion

Compliance

This Code will be posted to the Company's website and a copy of this Code will be made available to each Company employee. To ensure a proper understanding of this Code, any questions pertaining to its application to the area of responsibility and jurisdiction of the employee, will be explained by the employee's supervisor. A copy of this Code is made available to each director as part of his or her orientation materials.

At the commencement of employment or other service with the Company, and from time to time as may be requested by the Company, each employee, officer and director, as applicable, must complete an acknowledgement and disclosure statement attesting to that individual's compliance with this Code. All such acknowledgements will be retained by the Human Resources Department for purposes of confirming that each employee, officer and director has acknowledged this Code.

The Company reserves the right to audit compliance with this Code. Accordingly, all employees, officers and directors must afford any external or internal auditors full, free and unrestricted access to all the Company operations, records, facilities and personnel and will take appropriate measures to safeguard information obtained through the audit process.

An employee, officer or director or other representative who becomes aware of a violation or possible violation of this Code or any of the Company's statements and policies must report that information immediately to his or her supervisor (if applicable) or a senior officer or director of the Company. Managers, officers and directors may be subject to disciplinary action if they condone misconduct or do not demonstrate the appropriate leadership to ensure compliance with this Code.

An employee may report questionable accounting or auditing matters, on an anonymous basis, by sending a letter to "The Board of Directors of Q4 Inc. c/o Chair, Audit Committee", at 469A King Street West, Toronto, Ontario, M5V 1K4. Employees, officers and directors must cooperate fully in any Company investigation and must take all reasonable steps necessary to safeguard the integrity of the investigation.

Non-employees are expected to report violations or possible violations of this Code, any of the Company's policies, or any other improper activity by sending a letter to "The Board of Directors of Q4 Inc. c/o Chair, Audit Committee" at the address noted above.

Where a concern arises over an officer or director's conduct in relation to this Code, the Legal & Compliance Department will serve as an independent authority for overseeing the disciplinary process of the involved individual.

Waivers and Amendments

The Company retains sole discretion in interpreting and applying this Code. The Company will periodically review this Code and make appropriate additions or changes. This Code may be updated, modified or withdrawn by the Company at any time in its sole discretion. Any waiver of this Code for executive officers or directors may be made only by the Board. Any waivers of this Code will only be granted where such waiver is both necessary and appropriate, and it will be qualified in scope so as to protect the Company to the greatest extent practicable.

Q4 aspires to be a different kind of company. It's impossible to spell out every possible ethical scenario we might face. Instead, we rely on one another's good judgment to uphold a high standard of integrity for ourselves and our company. We expect all Q4orcers to be guided by both the letter and the spirit of this Code. Sometimes, identifying the right thing to do isn't an easy call. If you aren't sure, don't be afraid to ask questions of your manager or Legal & Compliance Department.

And remember... if you see something that you think isn't right – speak up!

Dated this 20th day of October, 2021.