

# CODE OF CONDUCT



SPS COMMERCE

INFINITE RETAIL POWER™

## INTRODUCTION

### WHAT IS THE CODE OF CONDUCT POLICY AND WHY DO WE HAVE ONE?

SPS is a growing global leader in retail supply chain solutions, offering cloud-based services which help customers perfect their trading partner relationships in over 60 countries. SPS operates within an increasingly competitive business environment, all while regulatory demands grow increasingly stringent and complicated. The demands we face today, and will face tomorrow, are more challenging than ever before.

The way we meet these challenges speaks volumes about the type of leader SPS is, what we believe in, and who we want to be. This is why it is so important for us to be clear about what we expect from ourselves. Not just to make sure we comply with all relevant legislation and regulations, but also to make sure that our behavior is in line with SPS's Mission, Vision, and Values.

For this reason, SPS has written the Code of Conduct (Code). The Code stems from our shared mission, vision, and values, and serves as our common reference point so that we may meet the challenges that lie ahead. By staying true to the principles embodied within the Code, we will help each other, our customers, our investors, and our community, succeed.

### WHO DOES THE CODE APPLY TO?

All of us. Every director, employee, and officer, of every SPS company must follow the Code. In addition, any contractors or

consultants who work on SPS's behalf are required to follow the Code.

### HOW CAN I USE THE CODE OF CONDUCT?

You can use the Code to begin your search for guidance, advice, and answers about how to comply with SPS's policies, as well as any applicable laws and regulations. The Code will:

- Provide practical advice about how to approach certain situations;
- Include links to help you access further information; and
- Advise you on where to get help.

However, the Code does not address every possible scenario, and cannot substitute a reasoned and responsible approach to issues you face. You must exercise good judgment, and make the right decision given SPS's policies and the laws relevant to your role and local work area.

When thinking about these decisions, it's helpful to remember to ask yourself:

- Am I adhering to the spirit, as well as the letter, of any law, SPS's values, or the Code?
- What would my family, friends, or neighbors think of my actions if they was reported on the front page of a newspaper?
- How will my decision stand up over time?

Every director, employee, officer, contractor, consultant, and business partner must read through the Code and apply its

principles when fulfilling their roles. If you have any questions about how the Code applies to your job, or concerns about how your actions will comply with the Code, contact your manager, the Chief Financial Officer, or the General Counsel.

## HOW DO I REPORT VIOLATIONS OF THE CODE?

Employees who report their concerns in good faith will not be subject to retaliation in any form. If you suspect that the Code has been violated, or someone has engaged in other improper activities, it is your responsibility to immediately raise these concerns. You may contact your manager, the Chief Financial Officer, or the General Counsel. You may also report your concern anonymously to <https://www.whistleblowerservices.com/spsc/> or 866.265.1759.

Actions which are contrary to the Code could subject you or SPS to civil liability, and even criminal prosecution. As a result, SPS takes all reported violations seriously, and will conduct a prompt and thorough investigation after any violation is reported.

## WE WILL SUCCEED TOGETHER

SPS believes its most valuable assets are the people who work together to make SPS successful. SPS is committed to providing a safe and inclusive environment for our employees, contractors, and consultants, so that we can succeed together.

This means that we must not make any employment-related decisions based upon a person's race, color, gender, national origin, age, religion, disability, medical condition, sexual orientation, veteran status, marital status, or any other basis protected by law. SPS is committed to ensuring that all employment related decisions are based upon relevant qualifications, merit, performance, and other job-related factors.

**If you experience or become aware of any act of discrimination or harassment, please report it. You will not face retaliation for making a good faith report.**

We must also make sure that our conduct does not have the purpose or effect of creating an intimidating, offensive, or hostile work environment. Such actions can take many forms, such as unwelcome sexual advances, or unprofessional remarks based on race or gender. The impact of a discriminatory or unwelcome environment are serious. People may become angry, fearful, and depressed. It's crucial we do everything we can to prevent these effects. Regardless of its form, offensive, intimidating, or hostile actions will not be tolerated.

We need to ensure a safe and healthy environment for each other. Following all safety laws and procedures, reporting to work free from the influence of illegal drugs or alcohol, and immediately reporting any unsafe conditions or activities are steps we must take to foster a safe environment.

Additionally, we need to protect our physical and intellectual property, and personal information. Theft, carelessness, and waste of these important assets can have a direct impact on our success. Any theft, fraud, embezzlement, or misappropriation of company

**“Good faith” does not mean that we are right. It does mean that we sincerely believe a legitimate issue exists.**

property is prohibited. In addition, our patents, trademarks, copyrights, trade secrets and know-how must be managed to prevent unauthorized disclosures or use. We are all personally responsible for safeguarding SPS’s property. Such property includes buildings, sites, equipment, tools, supplies, information, computer programs, technology, documents, know-how, data, patents, trademarks, time and any other resources as identified by SPS’s management team. Use these assets to only accomplish SPS business objectives.

Finally we may not access our coworkers’ sensitive or personal information without specific authorization based on a business-related need. If you have access to this information due to the nature of your job, take care to safeguard and use it only to the extent necessary to do your work and in accordance with the law.

**We are all personally responsible for safeguarding SPS’s property. Such property includes buildings, sites, equipment, tools, supplies, information, computer programs, technology, documents, know-how, data, patents, trademarks, time and any other resources as identified by SPS’s management team. Use these assets to only accomplish SPS business objectives.**

## WE WILL MAKE OUR CUSTOMERS SUCCESSFUL

SPS’s success depends on the success of its customers. Our decisions must be made while taking into consideration their effect on our customers.

We must all take steps to protect SPS’s confidential or proprietary information, or that of our customers, prospective customers, or other third parties. This information includes any information that is non-public, and if made public would cause harm to SPS or its customers. Remember, information is one of the keys to our business, and you must keep information you learned at SPS confidential even after your employment ends.

SPS maintains an overarching Records Retention policy to help ensure that records are able to be retrieved quickly and reliably, and when the retention period is over, appropriately disposed. The SPS Records Retention policy is written to be in compliance with legal, tax, regulatory, accounting and business retention requirements, as well as SPS’s judgment on the importance of categories of records. Please refer to the [Records Retention policy](#) when saving or deleting records, and contact SPS’s Legal team if you have any questions.

We must always remember that honest and ethical behavior leads to a better reputation, and therefore a more successful business. You must not seek competitive advantages through illegal or unethical business practices. Always price our services fairly and accurately, use confidential or proprietary information of others with permission, and ensure your actions don’t compromise the integrity of SPS. Remember, transparent and honest business practices is

essential to meeting our commitments to our customers. We must never do anything to compromise our integrity.

More than 100 countries throughout the world have developed antitrust or competition laws, which prohibit practices that restrain trade or restrict free and fair competition. It is vital for SPS to comply with both the letter and spirit of these laws, and also to ensure that partners are not engaging in anti-competitive activities that could damage SPS's business. We must never enter into agreements that influence prices, boycott certain customers, allocate territories, or otherwise engage in anti-competitive behavior.

SPS complies with all applicable export control laws and sanctions when conducting business around the world. This affects all employees whose work involves the sale, shipment, electronic transfer or disclosure of technical information, software, goods, or services across national borders between SPS, third parties, or

**You may be involved in the export of our services without realizing it. An "export" can be made electronically, through discussions, and by visual inspection, as well as by traditional shipping methods. Consult a Legal team member to understand whether it is possible to export to a specific country, and SPS's overall position concerning export controls and sanctions.**

**Make sure decisions about SPS prices and customers are made by SPS employees alone. Speak with the Legal or Finance teams before discussing prices, customers, vendors, or marketing intentions with anyone outside of SPS.**

SPS's customers. Failure to observe export control laws and sanctions can severely damage SPS's reputation and may subject SPS to criminal and civil fines, and loss of export privileges.

## WE WILL MAKE OUR INVESTORS SUCCESSFUL

Though we may never see or hear from them, our investors are a part of SPS. We must maintain a culture which protects all of our interests, so that we will all be successful together.

We must not take personal advantage of a business or investment opportunity that we became aware of through our position at SPS, unless and until SPS has had an opportunity to evaluate and decline it. More generally, directors, officers, employees, and representatives of SPS are prohibited from using SPS's property, information, or position, for personal gain or to compete with SPS.

We cannot trade SPS's securities while in possession of material, nonpublic information about SPS, or when SPS has imposed internal trading restrictions. This prohibition also applies to the securities of our customers, partners, or vendors. We also may not disclose material, nonpublic information to someone else, so that they may trade a security of that company while in possession of

the information. Information is “material” if a reasonable investor would consider the information important when deciding to buy, sell, or hold that company’s securities. Information is “nonpublic” until it has been disclosed and adequate time has passed for the markets to digest the information.

**Non-public, material information could include: Known or projected earnings or losses; News of a pending or proposed merger; News of the disposition or acquisition of significant assets; Significant developments related to corporate relationships or SPS’s intellectual property; Significant litigation exposure.**

When a situation arises which interferes with our ability to make sound, objective business decisions on behalf of SPS, we must disclose it immediately. We must avoid situations that might put us in such a position, or create even an appearance of bias. SPS may waive conflicts of interest, but will only do so in writing.

All of us have a duty to ensure that the entries in SPS’s financial records give a fair and accurate picture of SPS’s financial position. SPS’s senior officers, have a heightened responsibility. They must ensure that we disclose financial information to the public and the Securities and Exchange Commission (SEC) fully, and in a fair, accurate, timely, and understandable manner. We must all report any accounting or auditing irregularities.

Finally, our reputation and image are extremely valuable company assets, but very easily damaged. The public perception of SPS ultimately impacts our relationships with our customers, partners, and stockholders. Protect our reputation by always using sound business judgment.

**Remember, if you are working on a due diligence team for an acquisition you cannot buy publicly traded stock in the acquisition target. Buying stock under these circumstances would be a serious violation of insider trading laws, and could result in jail time and serious monetary fines.**

## WE WILL MAKE OUR GLOBAL COMMUNITY SUCCESSFUL

SPS is an active member of the local communities in which we do business. The trust we earn in our communities is essential to our business, and we must continually earn it. As a result, all activities that affect our communities must meet the highest ethical standards and comply with U.S. laws and regulations.

SPS follows the laws of every country we operate in, as well as the U.S. laws that govern our activities around the world. One of these laws, the Foreign Corrupt Practices Act (FCPA), restricts us from bribing, or attempting to bribe, a foreign government official. A “bribe” can be anything of value that when given is seen as an attempt to obtain or retain business, or acquire an improper

business advantage. A “foreign government official” is any federal, state, or local government employee, political candidate, or employees of businesses employed by a foreign government or its official(s). SPS employees may not offer goods, services, cash, or anything of value, in an attempt to persuade a person to help SPS obtain or keep business, or otherwise secure an improper business advantage. See [our Anti-Corruption Policy](#) for more information.

SPS encourages you to support charities dedicated to helping vulnerable members of our communities. However, all contributions to non-U.S. charities must be approved in advance by the SPS’s Legal team. From time to time, SPS may attempt to provide information to officials and their staff to influence public policy decisions. All such efforts must be made in conjunction with the SPS’ Legal team.

**Good judgment can never be substituted by SPS’s policies and procedures. Be aware of the consequences of the decisions you are making, for you and SPS. If you wouldn’t want to see a description of your activities on the front page of a newspaper, then don’t do it.**

SPS respects an individual’s general right to privacy, and will adhere to all applicable laws on the use of personal data. You should obtain personal data by lawful means and, use it in a way authorized by applicable law. These principles will apply not only to

personal information and personnel files, but also business-related files that contain personal data. If you have any questions about how to collect or use personal data, consult SPS’s legal team.

Electronic records (including images, chats, email messages, voice recordings or electronic files), must be treated in the same way as records in any other format. Some examples of records are: contracts, audit reports, financial information, product specifications, corporate policies, guidelines and procedures. Remember, the content determines what a record is, not its format.

**Keep in mind, emails are often central to litigation and regulatory investigations. They frequently provide an unfiltered account of an event, and are virtually indestructible. They may be easily misinterpreted, taken out of context, or lead to inaccurate conclusions. Take care when communicating both internally and externally to be both accurate and professional.**