

# Code of Conduct & Business Ethics

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# Unleashing the full potential of digital media

## Our Mission

Cloudinary is the market leader in providing comprehensive cloud-based digital media management solutions. This Cloudinary Code of Conduct & Business Ethics (the “Code”) expresses Cloudinary’s core values and establishes guidelines for ethical and appropriate conduct at all levels of business.

Our Code reflects the importance and responsibility each of us has in shaping our culture through our words and actions, and describes the values and working standards that shape our day-to-day choices.

This Code defines our rules of conduct for Cloudinary as a whole, and applies to all individuals involved in Cloudinary’s activities – employees, management, contractors, temporary employees, and consultants. It is meant to serve as a guide when confronted with ethical dilemmas, to help us make the right decisions.



# Core Corporate Values



### We Are All People.

We are a diverse community that respects one another and the differences we bring to the table. We strive to build a diverse and inclusive culture that embraces learning and fosters trust.



### Efficient and Impactful.

We are focusing our attention on what truly moves the needle and working smartly to do so, to make more impact, efficiently.



### Customer Value First.

We believe that our customers' success defines our success. At the end of the day, everything we do is about excelling in our work so we can maximize the value we bring to our customers.



### Humble, Helpful, and Proud.

We hold a growth mindset, take ownership, and listen without judgment to thoughts, ideas, and feedback.



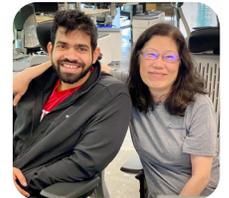
### Healthy Growth.

Our goals, opportunities, and challenges are ever-growing, and push us to constantly move forward. We deliberately do that at a healthy pace, to balance between short-term gains and a long-term view.



### Life & Work.

Working at Cloudinary requires us to bring our best every day. To be successful and fulfilled, we encourage a healthy balance between our high work ethics and personal and family life.



# Conducting Business Ethically

## Transparency & Good Faith

We are truthful and transparent in our business interactions and our operations are based on quality and integrity. Cloudinary is committed to conducting business with integrity and honesty and in a fair manner. We believe that it is the only way to establish proper business relationships and to operate and preserve our long-term success.

We treat our customers, partners, and vendors fairly in all aspects of transactions, including pricing, advertising, marketing, and service

solutions. We honor our agreements and practice good faith and decency in our negotiations with all parties.

## Anti-Bribery & Anti-Corruption

Cloudinary takes a zero-tolerance approach to bribery and corruption. The giving or receiving of bribes, and any other form of corrupt payment, in any course of conduct involving Cloudinary, is unacceptable.

Requesting, accepting, offering, or providing bribes, is unacceptable and illegal. A bribe can take the form of any gifts, donations,

loans, discounts, hospitality, other payments, or financial or other advantage, intended to induce or influence the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly, or where the recipient would act improperly by accepting the advantage.

Each Cloudinary employee must abide by Cloudinary's Anti-Bribery & Anti-Corruption Policy, which includes the following:

- Never offer, give, solicit, or receive a bribe.
- Immediately report a breach of this policy if you suspect one.
- Be wary of risks when engaging with public officials and ensure dealings are always open, honest, and clear.
- Avoid even the appearance of something inappropriate.
- Set clear expectations and actively monitor the work of third parties.
- Be accurate and complete in recording payments and expenses.
- Remember our customers and partners have anti-bribery and anti-corruption obligations which we are committed to adhering to.



## Human Rights & Anti-Modern Slavery

Cloudinary respects and supports internationally recognized human rights in line with the principles and guidance contained in the United Nations (UN) Guiding Principles on Business and Human Rights. We prohibit and will not tolerate or condone any abuse of human rights, the recruiting, harboring, transporting, providing, or obtaining a person for compelled labor using force, fraud, or coercion, and any type of prohibited child labor.

Cloudinary will not enter into any business relations with partners that violate these principles, and we expect our business partners to share this commitment as well.

## Sanctions & Export Controls

Cloudinary is committed to complying with legal obligations relating to trade sanctions and export controls, and takes appropriate steps to ensure no person or entity on any applicable sanctions list shall be involved in the performance of any Cloudinary activities or the provision of our services.

Cloudinary has taken relevant measures to prevent the dissemination of its products and services to sanctioned countries, and will not knowingly provide services to any entity or user subject to sanctions by the United States, the European Union, or the United Kingdom.

## Our Environment

Cloudinary is committed to conducting its operations using a sustainable approach with respect to our impact on the environment and climate. Our products aim at optimizing media, hence reducing consumption of storage and bandwidth, and consequently assisting our customers in reducing their carbon imprint.

We work on being an environmentally responsible neighbor in our community. As an environmentally aware SaaS company, we have in place internal processes to ensure compliance with applicable laws, regulations, and other environmentally oriented requirements. We continuously work to improve our environmental and sustainability performance and to drive forward within our company the development of climate-friendly products, processes, and procedures.

## Avoiding Conflict of Interest

Cloudinary employees must avoid engaging in any activity that would create an actual or apparent conflict of interest between their position in Cloudinary and their personal interest. A conflict of interest may exist when we have a financial or close personal interest that could interfere with or influence the award, conduct or oversight of our work. If an actual or potential conflict of interest arises, it must be reported to Cloudinary's management immediately.

## How Do We Avoid a Conflict of Interest?

- We avoid situations where a personal relationship or a personal financial interest may influence how we make decisions in the course of our work.
- We understand that a conflict of interest can exist even when we are convinced that the outside relationship will not affect our decisions.
- We do not engage in the same line of business as Cloudinary, nor do we take opportunities from Cloudinary for sales or purchases of products, property, services, or other interests.
- We ensure that any activity outside the scope of our work does not harm Cloudinary's interests or breach any employment agreement and undertaking that we have signed.
- We do not provide, offer, request, or accept gifts, personal benefits or favors to or from vendors, customers or any other party having any business relations with Cloudinary, when doing so may compromise or appear to compromise the objectivity of business decisions. For additional details please see Gifts & Hospitality in our Anti-Bribery & Anti-Corruption Policy.
- When a potential conflict of interest arises, we report it and seek advice on options on how such conflict can be properly addressed.

## Compete Fairly

Healthy competition and fair business practices ensure that we meet our business objectives with our integrity intact. We value the importance of free market competition and comply with laws applicable to fair competition – including any relevant and applicable antitrust laws – and we prohibit any expressed or implied agreements or understandings with competitors that unlawfully limit competition.

To prevent any anti-competitive behavior, we at Cloudinary:

- Provide only truthful information about our products and services.
- Do not make disparaging remarks about competitors.
- Treat any competitors' information ethically and lawfully.
- Act with professionalism and integrity at all times.



## No Trade on Inside Information

Trading based on material, nonpublic, or 'inside' information is not only unfair but also illegal.

Cloudinary's employees may come across information about Cloudinary or companies with which Cloudinary works, that is not known to the public but, if it was, may influence someone to buy, sell or hold stock. Use of any such information is strictly forbidden and Cloudinary takes a zero-tolerance approach to unauthorized or unlawful trade in Cloudinary-related information.

Inside information includes non-public information about mergers or acquisitions, sales or earnings results, financial forecasts, changes to the executive management team, pending lawsuits or major wins or losses, and may not be used for trade and non-Cloudinary commercial purposes.



## No Facilitation of Tax Evasion

We are committed to acting professionally, fairly, and with integrity in all our business dealings and relationships wherever we operate, and implementing and enforcing effective systems to counter tax evasion. We will uphold all laws relevant to countering tax evasion in all the jurisdictions in which we operate.

### How do we avoid facilitating tax evasion?

All tax matters are proactively managed by having a clear internal governance framework, and robust business controls and processes.

We promptly report any request or demand from any third party to facilitate the fraudulent evasion of tax.

We turn down any offer that includes or is suspected to include tax evasion.

# Clouday's Community

## Diversity & Inclusion

Clouday is committed to providing equal employment opportunities to all employees. We proactively work to create a diverse and inclusive work environment, in which people will feel welcomed, respected, supported, and valued. We believe that our colleagues ought to reflect the diversity of the communities in which we operate.

As we continue to build an even more inclusive workplace, we will do our best to put inclusive practices in place to ensure that all our colleagues are treated with absolute dignity at work and are given a fair and equal chance to fulfill their potential by making objective decisions that are free from prejudice or discrimination.

Everyone is different and everyone is welcome at Clouday.

## No Discrimination

Clouday prohibits any type of unlawful discrimination. Any form of discrimination, bullying, harassment, or victimization will not be tolerated in any part of the business.

All Clouday employees are expected to:

- Treat others the way they wish to be treated.
- Be receptive to and respectful of different points of view.



- Promote a work environment free of harassment, bullying, and abusive conduct (physical, verbal, or visual), and speak up if they see or suspect discrimination or harassment.

## Health and Safety

At Clouday we believe that a pleasant working environment is necessary for a healthy and productive workplace. Clouday is committed to ensuring the health, safety, and well being of all colleagues and others who visit or work on our premises. We maintain the quality of our

health, safety, and security at work, through various controls, communication, and the raising of awareness.

All colleagues share responsibility for achieving safe working conditions, observing applicable safety rules as can be found in Clouday's Handbook, and following instructions for the safe use of equipment. Each of us is accountable to take reasonable care for the health and safety of ourselves and others whilst working. We respect our colleagues, at all levels of business. We treat each other with politeness, patience, and respect.

## Proper Use of Cloudinary Property

Cloudinary and each of its employees and contractors is responsible to use and preserve Cloudinary's property in good faith and for the benefit of Cloudinary. This is true for both physical property such as equipment, and intangible property such as information systems.

### How Do We Use and Preserve Cloudinary's Property?

We use Cloudinary property properly, wisely, and efficiently to promote Cloudinary's goals and protect it from waste and abuse.

We use reasonable means to prevent theft or negligent handling of Cloudinary property.

We exercise good judgment when using Cloudinary's information systems and use them for personal reasons only if such use does not interfere with our work responsibilities or harm our work environment.

We do not pursue any personal interests using Cloudinary property without prior consent of Cloudinary management.

## Protecting Personal Information

We respect the privacy of our customers, co-workers, and others with whom we conduct business, and we handle their personal information with care, and in alignment with applicable data privacy laws. Further, Cloudinary is committed to providing the users of our

products and services with control over their personal data and full transparency into our privacy practices.

As part of our commitment, Cloudinary implements controls, measures, procedures, and policies to process personal data in compliance with the European Union General Data Protection Regulation (GDPR), the California Consumer Privacy Act of 2018 (CCPA), and the California Privacy Rights Act (CPRA).

### Each of Cloudinary's employees is obligated to:

- Follow Cloudinary's policies and privacy standards.
- Protect any personal information that is entrusted to us, use it only in the way it's meant to be used, and not share it with anyone inside or outside of Cloudinary in an unauthorized manner.
- Report any breaches immediately to Cloudinary's CISO.

We are trusted to protect personal information and treat such trust with care.

## Confidential Information & Intellectual Property

Cloudinary's intellectual property and proprietary information are core Cloudinary assets and should be safeguarded and protected against unauthorized access or use. These important assets are the result of the hard work and

innovation done at Cloudinary. Some Cloudinary proprietary information is confidential; often, such information is also subject to copyright, patent, trademark, trade secret, or other intellectual property or legal rights.

Protecting intellectual property and confidential information, whether our own or those of others, is crucial to our business success and our reputation as a trustworthy company.

### Each Cloudinary employee is obligated to:

- Use confidential information only for Cloudinary business purposes, and for no other use
- Use best practices to avoid unauthorized access to confidential information
- Not discuss confidential information in public spaces, or with other employees who have no permission to access such information
- Support Cloudinary's intellectual property rights by providing Cloudinary with all required support to effectuate our patents, copyrights, trademarks, and other forms of intellectual property rights
- Not use or copy third-party copyrighted materials, without receiving the required license or permission
- Respect the confidentiality and intellectual property rights of others, and not use them without proper authorization

# Reporting and Accountability

Our actions shape our company and its future.

All of us at Cloudinary are expected to follow and promote the guidelines and principles set out in this Code, as well as follow Cloudinary's Handbook, policies and procedures implementing this Code.

An essential part of operating with high performance and integrity is taking action when you believe the law, our Code, or any of our policies may have been, or are about to be violated. When you suspect misconduct, it's important that you speak up about it.

Cloudinary will not retaliate against anyone making a good-faith report of a potential violation and will fully and appropriately investigate any report of a violation.

Violation of Cloudinary's policies and rules, and/or engaging in misconduct, may call for some form of disciplinary action, up to and including immediate termination. Cloudinary will evaluate each case individually and determine the appropriate form of discipline to be imposed based on its evaluation of all relevant circumstances.

Furthermore, Cloudinary has in place a Whistleblower Policy, to enable its employees, former employees, interns, service providers, consultants or business partners, to make good faith reports, anonymously if desired, of suspected breaches or violations of this Code of Conduct and Business Ethics, that may concern the public interest.

In our work, we may face difficult decisions. When that happens, each of us should rely on the resources provided in this Code to guide us in making the right choice.

# Acknowledgment

By signing below, I acknowledge that I have read and understand the Cloudinary Code of Conduct & Business Ethics, and I am committed to complying with and adhering to its principles.

Full Name \_\_\_\_\_

Date \_\_\_\_\_

Signature \_\_\_\_\_



Cloudinary is the image and video technology platform that enables the world's most engaging brands to deliver transformative visual experiences at global scale. More than 1.5 million users and 10,000 customers, including Apartment Therapy, Bleacher Report, Bombas, Grubhub, Hinge, NBC, Mediavine, Minted, Paul Smith and Peloton, rely on Cloudinary to bring their campaigns, apps and sites to life. With the world's most powerful image and video APIs backed by industry-leading artificial intelligence and patented technology, Cloudinary offers a single source of truth for brands to manage, transform, optimize, and deliver visual experiences at scale. As a result, the most engaging brands across all industries are seeing [up to a 203% ROI](#) using Cloudinary with benefits including faster time to market, higher user satisfaction and increased engagement and conversions.

For more information, [visit \[www.cloudinary.com\]\(https://www.cloudinary.com\)](https://www.cloudinary.com).

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