

Code of Conduct

Parallels[®]

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Freedom to work. Space and time for ideas. We empower you with a portfolio of trusted brands that help users enable, ideate, create, and share on any device, anywhere.

We are the global technology company behind the award-winning brands, including Parallels®, Parallels® Desktop, RAS and PBI .

We offer virtualization, and productivity solutions that are used by millions of people around the world every day.

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Our Commitment

This Code of Conduct defines the expectations we have for how we act and how we make decisions. It applies to us all, and it applies at all times.

Together, we are privileged to lead an amazing business that empowers people around the world to be creative, productive and accomplish their goals across platforms and geographies. As we continue to grow and innovate, it is our duty to our customers, our business partners, the communities we serve, and to each other to hold ourselves to a high standard of ethical conduct and integrity.

This Code of Conduct defines the expectations we have for how we act and how we make decisions. We should look to it when we have questions or face difficult trade-offs. It is an agreement amongst all of us, detailing what you can expect from me, from the company, and your colleagues, as well as what the company, your colleagues, and I expect of you. It applies to us all, and it applies at all times.

You may face ethical decisions in your day-to-day work, and I urge you to raise any concerns through the channels outlined in this Code of Conduct. If you see something that you believe is not right, or if you have questions, it is important to all of us that you speak up. We are committed to listening, learning, and fostering a respectful and transparent culture where each of our voices is heard.

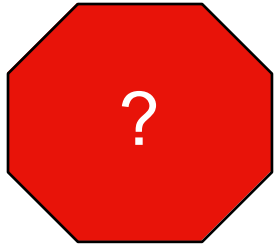
Let's use this Code of Conduct to keep growing, innovating, and building together.

Christa Quarles

Chief Executive Officer

A scenic landscape featuring a valley with green fields and a range of rugged, rocky mountains in the background. The sky is filled with several hot air balloons of various colors (orange, yellow, blue, and white) floating at different altitudes. The lighting suggests a soft, golden hour, with a warm glow on the horizon. A white rectangular box is centered in the middle of the image, containing the word "Introduction" in a black, sans-serif font.

Introduction



If you ever encounter a situation where you are unsure of the right course of action, ask yourself the following questions:

- Is the course of action legal?*
- Is the course of action the right thing to do?
- Is the course of action consistent with our Code?
- Would you feel okay if your actions were disclosed in the news? To your colleagues? To your family?

If you can't answer "yes" to all of these questions, then ask before acting!

*If you are unsure or unclear, consult the Legal team.

The Purpose of Our Code of Conduct

Our Code of Conduct ("Code") is the foundation of our commitment to conducting business ethically and with integrity. This Code helps everyone within our group of companies (collectively, "Company") understand the responsibilities we have. We are all, without exception, subject to the provisions of this Code along with our more detailed policies – employees, directors, officers, contractors, agents, and interns of the Company (collectively, "Personnel").

The Code reflects the high standard to which we hold ourselves and highlights legal rules we must follow. While the Code does not cover every situation you may face in your daily work, the Code is meant to be a guide when you face an unclear or difficult decision. If you are ever unsure how to handle a specific situation, speak with your manager or one of the resources described in this Code.

A sunset over the ocean with a white text box in the center. The sky transitions from a deep blue at the top to a bright orange and yellow near the horizon. The water reflects these colors, creating a shimmering effect. In the foreground, the silhouettes of palm trees are visible against the bright sky. A white rectangular box is centered on the page, containing the text "Our Responsibilities".

Our Responsibilities

Our Responsibilities

We are a global company spanning numerous cultures, traditions, laws, and regulations. The Code provides guidelines underpinning our commitment to comply with applicable law and regulations and to conduct business ethically and with integrity.

All Personnel are required to:

- Act in accordance with and follow the requirements and expectations of this Code and Company policies.
- Act lawfully, honestly, ethically, and in the best interests of the Company and our customers at all times.
- Complete required training, use the Code, and speak up when you have a question or concern, including promptly reporting potential or known violations of the law, this Code, or Company policies to the Legal team.
- Cooperate with Company investigations.
- Never retaliate against anyone who raises a concern in good faith about a possible violation of the Code, Company policies, or the law, or who cooperates in an investigation.

Further, those who lead or manage Personnel are required to:

- Lead by example, recognizing that our behaviors and decisions influence others, including by championing the importance of abiding by the Code and Company policies.
- Promote a positive work environment in which everyone feels included and empowered to do the right thing and speak up when they have ideas or concerns – this means listening to questions and concerns and escalating when needed.

Speak Up and Get Help

Speaking up is important if you see or suspect a violation of the law, this Code, or any Company policy. We have a zero-tolerance stance prohibiting retaliation against those who report in good faith.

We want to hear from you. Speaking up is important if you see or suspect a violation of the law, this Code, or any Company policy. You don't need to have all the information or details to ask questions or speak up. You should feel comfortable asking a question or reporting a concern using whatever channel or resource you prefer. You can trust that your question or concern will be treated seriously and dealt with promptly and in a sensitive manner. You have our guarantee that your comments will be heard.

If you have questions or wish to report a business conduct concern, you may contact or use any of the following resources:

- your manager or supervisor;
- your Human Resources representatives;
- the Legal team (legal@parallels.com);
- the Compliance Committee (compliance@parallels.com);
- the Chief Legal Officer (Connie Chen);
- your ELT (Executive Leadership Team) member; and
- the EthicsPoint compliance hotline.

We have a zero-tolerance stance prohibiting retaliation against those who report in good faith. Making a report in “good faith” means having an honest and sincere belief concerning the matter on which you are reporting.



Principles

Be Kind and Respectful

We are each responsible for creating a diverse, inclusive, respectful, and fair workplace.

Diversity and Inclusion. We are committed to building a diverse and inclusive workplace in which everyone feels like they belong and are empowered to bring their authentic self to work. Diversity of viewpoints, talents, and backgrounds drives our success. Diversity is a direct path to more innovation, better decisions, and improved business outcomes.

Workplace Conduct and Safety. All our Personnel have the right to work in an environment where they are respected, safe, and secure. Please share, provide feedback, debate, and question with kindness, respect, and humor. A culture of openness and trust helps us make informed decisions. The Company does not tolerate discrimination, harassment, bullying, threats, or any similar behavior against anyone.

Each of us is responsible for:

- Promoting fairness and equal opportunities for employment and promotion based on qualifications and skills
- Being respectful of the differences between people and their circumstances and not tolerating discrimination or harassment based on any legally protected characteristics
- Treating every person within our community with respect, regardless of role, position, employment status or tenure
- Considering the needs and perspectives of others and how our words and actions might be received
- Welcoming ideas, opinions, and ways of thinking that may be different from our own
- Not participating in exclusionary behaviors, which may include discrimination, harassment, bullying, workplace violence, and isolating individuals and groups who are different
- Speaking up openly and in a timely manner if we experience or witness exclusionary behaviors
- Ensuring that those who do speak up are not retaliated against

Compete Vigorously and Fairly

We succeed by competing with other businesses on the quality of our products. Competition makes us a better, more innovative company. Competition laws, also known as antitrust laws, ensure a fair and level playing field for businesses by prohibiting (1) agreements between companies that restrict competition and (2) the use of market power in ways that harm competition. Complying with competition laws helps us avoid investigations, lawsuits, fines, restrictions, and even criminal penalties.

Our business activities are subject to competition laws in most countries around the world. Competition laws apply to many aspects of our business, including sales, marketing, procurement, contracting, and mergers and acquisitions.

Competing fairly means avoiding arrangements that do any of the following:

- Fix prices, whether through agreements to end price wars, designed to stabilize prices, not to discount or increase prices, or otherwise
- Share or allocate markets, territories, and/or customers
- Limit production, supply, or development
- Rig bidding processes
- Share competitively-sensitive information
- Align conduct to act in concert on the market
- Boycott a particular customer or supplier

Conduct Business Ethically

We only conduct business using ethical practices. We stand against all forms of corruption, including offering or accepting bribes, kickbacks, and other improper payments. We will always choose to lose business over securing business through such means.

Conducting business ethically means:

- Complying with the letter and spirit of anti-corruption, anti-bribery, and anti-kickback laws wherever we do business, including the Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act
- Never offering bribes or kickbacks, or anything of value, to an individual or government official to improperly influence—or if it could appear to improperly influence—a business or government decision
- Refusing all offers of bribes, kickbacks, or any other payments or benefits intended to improperly influence how we make decisions
- Knowing enough about the people we do business with to determine whether they are government officials
- Properly managing and monitoring business activities conducted through third parties
- Accurately recording and accounting for all transactions

Build Business Relationships with Integrity

Giving and receiving gifts or entertainment must never compromise the integrity of our business or our business relationships. Gifts and entertainment may only be given or accepted by Personnel if such gift or entertainment is reasonable and customary under the circumstances, is offered for a legitimate business purpose, and does not create an appearance of impropriety.

Giving and receiving gifts and entertainment appropriately means ensuring that gifts and entertainment:

- Are legal, reasonable, and customary
- Do not inappropriately bias decision-making or create an appearance of impropriety
- Are not repeated or overly frequent from one source, creating a pattern
- Are appropriate and would not embarrass the Company if publicly disclosed
- With respect to a gift, is an item valued at less than USD \$100 (or local equivalent) (including gift cards or gift certificates) and not cash
- With respect to entertainment, not excessively costly under the circumstances

Avoid Conflicts of Interest

Our decisions must be made free from external influences and in the best interests of the Company. Even the appearance of a conflict of interest can cause great harm and raise doubts and mistrust among colleagues and business partners.

A conflict of interest always exists when personal and business interests overlap and contradict each other. This may involve personal or business relationships with suppliers, customers, competitors, or other business partners of Company. The selection of our business partners and our vendors (including external consultants and contractors), as well as our business relationships are based on fairness, mutual trust, and respect. Maintaining these relationships is an ongoing process and requires a commitment to high standards in our business practices. Therefore, we must always act with integrity and demonstrate a commitment to the values of Company.

Avoiding conflicts of interests means:

- Ensuring that your own business and personal interests do not mix with those of Company
- Ensuring that decisions are always based on objective criteria such as price, quality, environmental responsibility, and performance
- Showing integrity in interactions with business partners
- Informing your manager of a potential conflict of interest and work with your manager to find a solution that protects the interests of Company

Follow Global Trade Laws

With operations in numerous countries worldwide, we are committed to complying with and respecting global trade laws. We move software and technology to and from various countries. We also transact with customers, suppliers, entities, and individuals all over the globe. This means we have a duty to respect applicable customs, trade (including imports and exports), and sanctions laws and regulations.

Following global trade laws means:

- Complying with all applicable international trade laws and regulations, including those relating to the import and export of goods, services, and technical data to and from the United States and other countries
- Considering the relevant export controls on products we are selling or developing and consulting the Legal team if you have a concern
- Appropriately screening individuals and companies to ensure that they are not a restricted party or located in an embargoed country, and will not use the goods, services, or technical data for a prohibited purpose, under applicable laws
- Notifying the Legal team if you believe there may be an inappropriate import or export of goods, services, or technical data

Honor People's Privacy

Privacy matters to us. Whether we're building new products or managing a third party, everyone needs to understand and honor our privacy obligations and the reasonable privacy expectations of individuals. Committing to privacy means embedding accountability and privacy by design into everything we do and ensuring that we safeguard the privacy and security of the data with which we are entrusted.

IT security is fundamental to privacy and data security. We apply appropriate measures to protect our IT infrastructure against risks that could affect the confidentiality, integrity, and availability of data.

Honoring privacy means:

- Understanding and following Company privacy and data practices and policies
- Being mindful of the ways we collect, use, share, and store people's personal data and information in our products and operations—and how we handle and protect it once we have it
- Designing with privacy in mind, which in part, means giving people choices about the data we have collected or created about them, including access to and control of their data whenever possible and appropriate, and honoring choices they have made, including with respect to how we contact or otherwise interact with them
- Collect, create, access, and use only the minimum amount of data we need to support clearly stated purposes
- Properly respond to events that undermine the confidentiality, integrity, or availability of data for which we are responsible
- Not violating confidentiality obligations we have with third parties
- Completing all privacy and IT security training courses that are regularly set up by the Company in a timely manner

Protect Company Assets

We must all be good stewards of our assets, whether physical, data, financial, technical, or intellectual. Our success depends on protecting the property, information, and ideas that power our progress.

Company assets include resources such as office supplies, equipment, communications systems, and vehicles as well as financial resources, and Company files, records, and documents. Company assets also include confidential and proprietary Company information. This includes all confidential information not known to the public as well as intellectual property such as software code, patents, designs, trade and business secrets, business plans, copyrights and trademarks. Improper use or disclosure of Company information can cause considerable damage to our Company.

Each of us is responsible for:

- Using Company assets and resources with care and for legitimate business purposes—assets should not be stolen, wasted or used for personal gain
- Handling the Company's information with the utmost care, especially information that is not publicly accessible
- Not disclosing confidential, proprietary, competitive, or other sensitive information to a third party unless there is an approved purpose under a nondisclosure agreement (NDA) or other agreement as appropriate
- Not sharing confidential information internally beyond those who need it for their job
- Promptly reporting any possible data incidents or security risks or any signs of fraud or abuse in connection with our assets
- Maintaining the security of Company-provided technologies and personal devices used for Company business
- Completing all IT security training courses that are regularly set up by the Company in a timely manner

Create and Maintain Accurate Records and Communications

We each have a responsibility to create and maintain accurate business records and communications. The Company makes important business decisions based upon records created across the organization. In addition, we rely on our records to maintain our financial integrity. The accuracy and completeness of our records is vital. Common examples of business records include: invoices, time records, financial reports, Personnel files, business plans, contracts, expense reports, customer lists, etc.

Creating and maintaining accurate records and communications means:

- Maintaining all Company records in accordance with Company policies, including any document holds for litigation or investigations
- Recording, maintaining, and filing financial transactions and business records truthfully, accurately, on time, and with the appropriate detail, including supporting documentation
- Following relevant accounting and reporting standards and policies
- Following established processes, including obtaining proper reviews and approvals, when entering contracts with vendors or customers or committing the company to any financial obligations
- Being clear, truthful, transparent, and professional in our internal and external communications

Be Socially Responsible

We are committed to supporting our employees in giving back to their communities by contributing their time and talents to building a more caring, sustainable world. We encourage all employees to use their Company volunteer days to support the causes and charities that mean the most to them.

Building a more caring, sustainable world also means fostering a culture where we respect and promote human rights, including supporting better working conditions, and work to reduce our carbon footprint. We are committed to protecting the rights of our Personnel and all people who work with and for us, and we expect our vendors, customers, and business partners to share these commitments.

Each of us are responsible for:

- Considering human rights as a fundamental guideline for our actions and ensuring that all requirements for the protection of human rights are complied with in your sphere of influence
- Reporting a suspected violation should you learn of a potential human rights violation in connection with our projects, customers, partners, or vendors
- Maintaining a focus on our shared efforts to reduce, reuse, and recycle



Conclusion

Final Reminders

All Personnel—from leaders to interns— must abide by and uphold the Code. Violations may result in disciplinary action, up to and including termination of employment or assignment.

The provisions of the Code are subject to revision, supplement, change or amendment at any time as determined appropriate by the Company and in accordance with applicable law.

If the Code is found to conflict with local laws or regulations, only the Code sections permitted by applicable laws and regulations will apply. Please reach out to the Legal team if you have questions about Code's applicability or conflicts of law. Nothing in the Company's Code or other policies is intended to infringe upon or chill an employee's ability to exercise his or her rights under the labor laws in his or her region.

Relevant additional guidance applicable to your region or country may be available on the Legal Intranet and will prevail to the extent of any inconsistencies with the guidance linked in the Code.

In the event of an inconsistency between the English version of this Code and any version of the Code that has been translated into a different language, the English version will prevail to the extent permitted by law.

Training is essential to ensure that the Code and Company policies referenced in it are top-of-mind in our daily work. It is a forum in which the content in this Code comes to life and it is an important part of our Personnel's engagement with our policies. Thus, all Personnel must complete mandatory training as required.