



BUSINESS CONDUCT GUIDELINES

# Trust Comes First

kyndryl.



At Kyndryl, we aspire to advance the vital systems that power human progress.

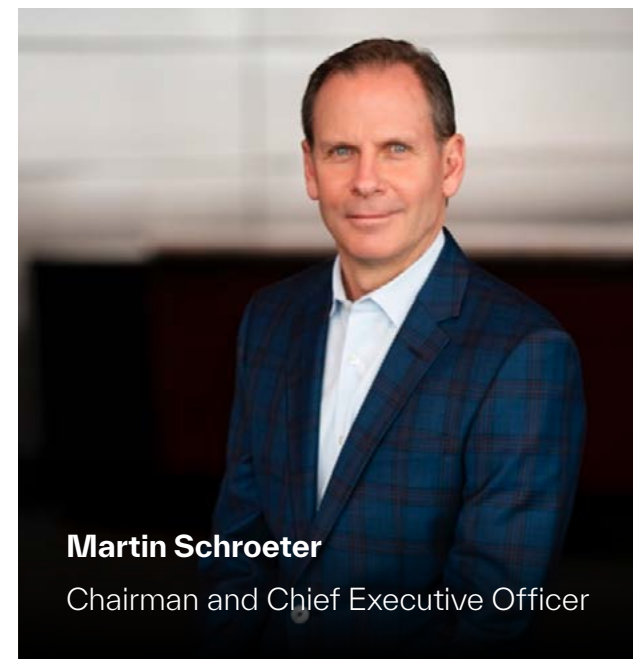
To do this mission-critical work alongside our customers is a privilege that requires deep, personal and trusting relationships. A privilege that we do not take for granted.

We earn the right to serve our customers every day by delivering on our commitments and by adhering to the highest levels of ethical standards.

As a new publicly-traded company, doing business the right way is essential to establishing Kyndryl as a strong global brand and building trusted relationships with customers, suppliers, partners, the public, and each other. There are no short cuts when it comes to acting with integrity.

Kyndryl's Business Conduct Guidelines are a key tool to helping all Kyndryls ethically navigate tricky situations. They also should serve as a mirror to hold up to leadership and to each other because everyone is accountable for behaving ethically. This is how we'll deliver the right results, the Kyndryl way.

Thank you for carefully reading and truly embracing these global guidelines and standards.



**Martin Schroeter**

Chairman and Chief Executive Officer

# Table of Contents

## 1. Trust Means We Commit to Integrity and Compliance

- 1.1. The Business Conduct Guidelines
- 1.2. The Importance of Integrity and Compliance
- 1.3. Speaking Up – Where and How to Report
- 1.4. Cooperation
- 1.5. No Retaliation
- 1.6. External Inquiries, Contacts and Communications
- 1.7. Speaking Publicly and Social Media

## 2. Trust Means We Protect Employees, Kyndryl Assets and the Assets Belonging to Others

- 2.1. Maintaining a Safe and Productive Work Environment
- 2.2. Protecting and Using Kyndryl Assets and Those Owned by Others
- 2.3. Sharing and Receiving Proprietary and Confidential Information
- 2.4. Avoiding Inadvertent Disclosure
- 2.5. Guarding Against Cyberthreats
- 2.6. Protecting Assets, Business Interests and Employees
- 2.7. Managing Personal Information
- 2.8. Leaving Kyndryl

## 3. Trust Means We Respect Intellectual Property Rights

- 3.1. Protecting Kyndryl Intellectual Property
- 3.2. Using Third-Party Software, Apps, Cloud-Based Services and Data
- 3.3. Using Open Source Software
- 3.4. Developing Applications for Mobile Devices
- 3.5. Protecting Trademarks and Domain Names

## 4. Trust Means We Are Honest, Accurate and Complete

- 4.1. Be Honest
- 4.2. Reporting and Recording Information
- 4.3. Understanding Financial Controls and Reporting
- 4.4. Making Commitments and Obtaining Approvals
- 4.5. Retaining Records

## **5.** Trust Means We Compete, Win Business and Treat Others Ethically

- 5.1. Working with Organizations Outside of Kyndryl
- 5.2. Working with Government Entities and GOEs
- 5.3. Working with Suppliers
- 5.4. Working with Kyndryl Business Partners, Resellers and Others
- 5.5. Dealing with Competitors
- 5.6. Competing Ethically
- 5.7. Acquiring and Using Information About Others

## **6.** Trust Means We Meet Our Legal Obligations

- 6.1. Protecting Against Corruption
- 6.2. Giving and Receiving Business Amenities and Gifts
- 6.3. Avoiding Money Laundering and Funding Terrorist Activities
- 6.4. Selling in the Public Sector

## **7.**

## Trust Means We Separate Our Personal Interests from Our Business Responsibilities

- 7.1. Acting on Your Own Time
- 7.2. Avoiding Conflicts of Interest
- 7.3. Steering Clear of Insider Trading
- 7.4. Participating in Public Service and Political Activity

## **8.**

## Notice of Certain Additional Rights

- 6.5. Lobbying
- 6.6. Visiting Kyndryl Property – Government Officials and Candidates for Public Office
- 6.7. Complying with International Trade Requirements
- 6.8. Complying with Antiboycott Requirements
- 6.9. Meeting Cross-Border Travel Requirements
- 6.10. Protecting the Environment

# 1.



# Trust Means We Commit to Integrity and Compliance

## 1.1 The Business Conduct Guidelines

The Business Conduct Guidelines (BCGs) provide general guidance for resolving a variety of legal and ethical issues.

## 1.2 The Importance of Integrity and Compliance

Integrity and compliance are vital to Kyndryl's success – and yours. Our integrity, reputation and brand are in your hands, and we rely on you to protect them!

No matter where your workplace is – whether you work with employees, clients, business partners, suppliers or other parties in person, over the phone, online or by any other means – follow our Values, the BCGs and other applicable corporate directives, such as Kyndryl policies, corporate instructions and guidelines (Corporate Directives). And comply with all laws and regulations that apply to Kyndryl's business.

Always use good judgment in your work. If you have questions about interpreting or applying the BCGs, Corporate Directives, or laws and regulations applicable to Kyndryl, don't guess. Ask for help. It's your responsibility to consult your manager or Kyndryl Counsel, or use one of Kyndryl Communication Channels.

If you violate the BCGs, other Corporate Directives or the law, Kyndryl may take any action regarding your employment, including termination of employment, subject to applicable law. Failing to comply with laws could also result in fines, lawsuits, loss of business privileges and, in some cases, imprisonment.

### Watch out!



As our business continues to transform, you may find yourself working in exciting new areas like healthcare, financial services, education or mobile application development, some of which are highly regulated. Any change in your work responsibilities may carry new responsibilities under the BCGs or new legal requirements.

## 1.3 Speaking Up – Where and How to Report

Kyndryl expects Kyndryls like you to report potential wrongdoing – whether a violation of the BCGs or other unethical or unlawful conduct involving Kyndryl.

If you are aware of or suspect a violation of the BCGs or other unethical or unlawful conduct, immediately report the matter through any of Kyndryl's Communication Channels:

- › Your manager, unless your report involves someone in your management chain in which case use another reporting channel
- › Kyndryl Human Resources
- › Kyndryl Employee Concerns
- › Kyndryl Corporate Audit Services for violations related to financial recording and reporting, business process violations and inappropriate use of assets
- › Kyndryl Corporate Security for threats or acts of violence, loss or theft of Kyndryl assets (including trade secrets and other intellectual property), or violation of law on Kyndryl premises

## 1. TRUST MEANS WE COMMIT TO INTEGRITY AND COMPLIANCE

- › Kyndryl Corporate Health & Safety for work-related health and safety issues
- › Kyndryl Cybersecurity Incident Response Team (CSIRT) for cybersecurity or data incidents, potential or actual system and data breaches and inadvertent disclosures
- › Kyndryl Legal Counsel
- › Kyndryl Trust & Compliance
- › Kyndryl Government & Regulatory Affairs

Kyndryl will promptly review your report of actual or potential violations of the BCGs or other unlawful or unethical conduct. Kyndryl will not tolerate threats or acts of retaliation against you for making any reports.

### 1.4 Cooperation

Kyndryl needs your cooperation to conduct investigations and audits for Kyndryl's internal controls and to respond to inquiries, audits or investigations by clients, regulators or others. You must fully cooperate in these matters. For example, promptly, completely and truthfully comply with all Kyndryl requests; participate in meetings and interviews in a timely manner when requested; and provide and keep all relevant information (electronic or otherwise) as directed by Kyndryl.

### 1.5 No Retaliation

Kyndryl prohibits threats or acts of retaliation for (1) reporting in good faith potential wrongdoing or inappropriate behavior, (2) refusing to act in violation of the Business Conduct Guidelines, corporate policies or law, or (3) cooperating with an investigation. If you believe you have been retaliated against, report it through one of Kyndryl's communication channels, and Kyndryl will take appropriate action.

## DID YOU KNOW?

You can raise a concern anonymously. Submit your concerns online or by e-mail, regular mail or phone. Also, an employee is not prohibited from reporting possible violations of law or regulation to a government agency, as permitted by law.





## 1.6 External Inquiries, Contacts and Communications

Kyndryl's business is monitored by journalists, consultants, IT and securities analysts, investors, regulators and others. These people may see you as having valuable expertise, and they may ask you to give your insights to them, with or without compensation. If contacted, do not respond to them for Kyndryl, whether in person, online through social media, by telephone or otherwise. Instead, promptly notify the contacts below to identify both the appropriate person to respond and the appropriate response:

- › Communications, if contacted by journalists or bloggers
- › Analyst Relations, if contacted by consultants or IT analysts
- › Investor Relations, if contacted by securities analysts or investors
- › Corporate Environmental Affairs, if contacted by environmental groups, government agencies, business associations, or individuals about any matter involving environmental policy, declarations, principles, practices, or programs
- › Government and Regulatory Affairs, if contacted about public policy or lobbying matters
- › Kyndryl Counsel, if you receive a request for information, a legal notice or an audit request related to Kyndryl's business from a client, attorney, investigator, law enforcement or other government official or if you are asked to testify on behalf of Kyndryl in a legal proceeding or before an agency, legislative or other public hearing

Nothing in the BCGs prohibits you from communicating directly with any government agency or entity, without prior consent of, or notification to, Kyndryl to the extent permitted by law and applicable rules of professional responsibility.

## 1.7 Speaking Publicly and Social Media

When you speak out in a public forum or on social media, you must make it clear that you do so as an individual. Do not give the appearance of speaking or acting on Kyndryl's behalf – only certain people are authorized to do so. Anything said or written in public – from the town square to social media sites – will remain accessible longer than you intended, and may be read at any time by anyone – whether a client, competitor, colleague, journalist, investor or regulator. When using social media, follow all applicable guidelines issued by Kyndryl for using social media. Follow Kyndryl's Social Brand Guidelines authorization process and obtain your manager's approval before submitting a request for a social handle using Kyndryl's name, trademarks or offering names.

### Take note!



**If you, as an employee, wish to, or are asked to speak at an event:**

- **that will be covered by the media, contact Communications beforehand**
- **where investors or analysts will be the target audience or are likely to attend (for example, trade shows or client-sponsored events), contact Investor Relations to determine whether Kyndryl's participation is appropriate and, if so, who should participate on Kyndryl's behalf**

**Even if you are simply attending an event (not as speaker), be aware that you are not authorized to speak on Kyndryl's behalf to the media or analysts/investors in attendance. Forward any inquiries you receive to Media Relations or Investor Relations, respectively.**

# 2.



# Trust Means We Protect Employees, Kyndryl Assets and the Assets Belonging to Others

## 2.1 Maintaining a Safe and Productive Work Environment

Kyndryl strives to maintain for its employees a healthy, safe and productive work environment free from discrimination and harassment, whether based on race, color, religion, gender, gender identity or expression, sexual orientation, pregnancy, national origin, caste, genetics, disability, age or any other factors that are unrelated to Kyndryl's legitimate business interests. Kyndryl will not tolerate sexual advances or comments, racial or religious slurs or jokes, or any other conduct, such as bullying, that creates or encourages an offensive or intimidating work environment.

Other prohibited conduct, because of its adverse impact on the work environment, includes the following:

- › Threats or violent behavior
- › Possession of weapons of any type
- › A manager having a romantic relationship with a subordinate
- › Discrimination against any employee on the basis of any element of diversity
- › Use, distribution, sale or possession of illegal drugs or any other controlled substance, except for approved medical purposes
- › Being under the influence of illegal drugs, controlled substances used for non-medical purposes, or alcoholic beverages in the workplace
- › Consumption of alcoholic beverages on company premises, unless approved in advance by your manager

### Take note!



**Audio and visual recordings could result in inappropriate disclosure of proprietary or confidential information, violate applicable law and/or infringe the privacy of others. You may not make audio or visual recordings of Kyndryl proprietary or confidential information, of business discussions or otherwise in the work environment, unless you have a legitimate business need to do the recording and it is approved in advance by management, except that you may use the Webex recording functionality in accordance with the Webex recording guidelines. Never record any conversations (live, telephone, Webex or otherwise) secretly or without notice to all participants.**

If you believe you are the victim of prohibited workplace conduct, report it using one of Kyndryl's Communication Channels.

If Kyndryl management finds that your conduct on or off the job adversely affects others or your ability to perform your job, Kyndryl may take any action regarding your employment, including termination of employment, subject to applicable law.

When using Slack, exercise good judgment and follow the BCGs, the Social Computing Guidelines, and the guidelines for Slack usage.

## Remember



You play a critical role in identifying, eliminating and controlling health and safety risks. Take reasonable care for your health and safety and that of others.

- Maintain accurate emergency contact information, including your mobile phone number, so that Kyndryl may contact you in the event of an emergency.
- Report unsafe conditions, accidents and near misses through your local Health & Safety process.

## Take note!



Your words matter. Avoid racial and cultural bias by following the Inclusive IT Terminology Guidelines and use inclusive terminology always. To submit a term that you believe should be subject to an inclusive language review, please visit the Kyndryl Terminology website.



## 2.2 Protecting and Using Kyndryl Assets and Those Owned by Others

Kyndryl has extensive assets of great value. They are critical to Kyndryl's success in the marketplace, and we rely on you to protect them.

Kyndryl's assets include, for example, physical assets and systems that Kyndryl makes available to employees for work, Kyndryl facilities and premises, Kyndryl's proprietary and confidential information and Kyndryl's intellectual property. Our business may also require us to access and use assets belonging to others, such as their proprietary and confidential information, intellectual property, systems, data or tools.

You must use Kyndryl's assets, including company premises and facilities and physical assets and systems, only for Kyndryl's legitimate business purposes. Kyndryl's physical assets and systems include devices such as laptops, tablets and smartphones, information and communication systems, and connections to the Internet. Incidental personal use of physical assets and systems is permitted, however, if it is limited in duration, does not violate Kyndryl's policies, and does not affect your productivity or the productivity of others.

Do not use Kyndryl assets in ways that violate the law, that are inconsistent with Kyndryl's business interests or to visit internet sites that feature sexual content or gambling, or that advocate intolerance of others.

Use assets belonging to others, including clients, only to the extent permitted by the other party; make sure you fully understand and follow the other party's terms and agreements as well as any laws that may restrict access to the assets based on privacy, citizenship or other requirements.

## 2.3 Sharing and Receiving Proprietary and Confidential Information

Kyndryl's proprietary information and intellectual property are Kyndryl assets. They are the result of the hard work and innovation of many employees, and they give Kyndryl a competitive advantage.

Some Kyndryl proprietary information is confidential; often, such information is also subject to copyright, patent, trademark, trade secret or other intellectual property or legal rights. You may not share Kyndryl confidential information with, or accept confidential information from, another party unless your manager has approved and Kyndryl and the other party have signed a confidentiality or other suitable agreement approved by Kyndryl Counsel.

Improper disclosure of Kyndryl proprietary or confidential information could threaten Kyndryl's competitive advantage. Follow all Kyndryl safeguards for protecting that information and share it only as authorized by Kyndryl.

### Remember



Kyndryl proprietary information is any information that Kyndryl owns, including:

- Information about current and future products, services or research and development
- Business plans or projections, such as potential acquisitions or divestitures, or unannounced strategies or prospects
- Earnings and other financial data
- Software in object or source code form
- Information in our online repositories and databases

**What should I do if I receive proprietary or confidential information belonging to another?**

Proceed with caution to prevent any accusation that Kyndryl misappropriated or misused the information. If you have a question about what to do if you receive an unsolicited e-mail that includes proprietary information, contact Kyndryl Counsel and be sure not to forward the e-mail.

## 2.4 Avoiding Inadvertent Disclosure

Be careful to avoid inadvertent disclosure of proprietary and confidential information, whether owned by Kyndryl or others. Do not discuss this information with, or in earshot of, any unauthorized person, including family members or friends. They might – innocently or otherwise – pass the information on to someone else.

### Take note!



**To protect Kyndryl assets, including data and proprietary and confidential information, and assets belonging to others, take the following precautions:**

- Follow Kyndryl's information security policies, controls and processes.
- Never share passwords.
- Register all devices used for Kyndryl business purposes, such as laptops, mobile phones, servers and personally owned electronic devices, such as smartphones and portable storage media, as required by Kyndryl's policy.
- Follow the special legal or other requirements that apply to certain types of data, like health information.
- Participate in scheduled cybersecurity training.
- Do not use any personal accounts (e-mail, instant messaging, social media, cloud storage, videotelephony etc.) to conduct Kyndryl business.
- Maintain accurate and up-to-date employee and contractor records to help ensure access credentials are appropriate.

## 2.5 Guarding Against Cyberthreats

Third parties, like our clients, trust Kyndryl with their data and other assets, and we rely on you to protect them – as well as Kyndryl's own data and assets.

Violating Kyndryl's information security policies puts Kyndryl assets, and assets belonging to others, like client data, at risk. Even well-intentioned actions, such as creating workarounds and shortcuts to improve service delivery or downloading unapproved third-party software, can violate Kyndryl and client security policies and result in IT or data security breaches.

If you are aware of or suspect an IT or data security issue or incident, or any loss of assets, including data, belonging to Kyndryl or others, report it immediately.



## 2.6 Protecting Assets, Business Interests and Employees

We rely on you to protect Kyndryl's and others' assets.

Kyndryl does not consider your use of Kyndryl assets to be private. Therefore, you should not keep any personal items, messages or information that you consider private anywhere in Kyndryl assets.

To protect Kyndryl employees, Kyndryl assets and Kyndryl business interests and subject to applicable laws, Kyndryl reserves the right at any time to:

- › Inspect your use of Kyndryl assets and personally owned electronic devices (BYO devices), such as smartphones and portable storage media used to conduct Kyndryl business or store Kyndryl assets, your office or workspace and your personal property, such as briefcases and bags, located on or being removed from a Kyndryl location.
- › Inspect, monitor, and recover through technical or other means and review employee communications (including e-mails, texts, Slack and other instant messages on collaboration platforms), records, files and other items Kyndryl finds in or through Kyndryl assets or BYO devices for any purpose.
- › Terminate your use of, or access to, Kyndryl assets at any time, including access through BYO devices.

You are expected to cooperate with such inspections and company actions. Kyndryl may share information and data with others, including its outside counsel, other advisors or law enforcement, subject to applicable law. Do not access another employee's workspace, including e-mail and electronic files, without prior approval from your manager or the employee.



## 2.7 Managing Personal Information

Kyndryl takes your privacy seriously. Not all countries have data protection laws, but Kyndryl has privacy and data protection policies intended to protect personal information wherever we use, process or store it. Always comply with applicable privacy laws and Kyndryl privacy policies.

Kyndryl's business processes, management and systems cross country borders. To run its business and manage the employment of its personnel, subject to applicable data protection laws:

- › Kyndryl and Kyndryl-authorized companies and individuals collect and use personal information about employees, such as compensation, skills, use of Kyndryl assets, and medical and benefit information.
- › Kyndryl may share this information with those who have a need to know, such as health insurers.
- › You acknowledge that Kyndryl and Kyndryl-authorized companies may transfer personal information about you, as a Kyndryl employee, to Kyndryl-authorized companies or individuals in any country where we do business.

If, as part of your work, you have access to personal information of others, you may use such personal information only to the extent necessary to do your job and according to instructions issued by management and other Corporate Directives that apply. When compiling personal information, make it anonymous, when possible, to minimize risk.

- › Some personal information, such as health or financial information, is particularly sensitive and is subject to more stringent regulatory requirements, with which you must comply.
- › Do not disclose personal information to anyone who does not have a legitimate need to know such information, within or outside of Kyndryl, either during or after your employment.

If you are aware of or suspect that personal information has been misused, lost, stolen or accessed inappropriately, report it immediately.

## 2.8 Leaving Kyndryl

Kyndryl assets and materials belong to Kyndryl and you may not use them for personal purposes or in any subsequent employment you may have. Assets and materials include software, hardware, data and any other information or material (such as employee data, financial information, marketing data, code, project files and product or program designs) you develop or work on during the course of your employment.

If you leave Kyndryl for any reason, including retirement, you must return all Kyndryl assets and materials to Kyndryl, including Kyndryl assets and materials that are on BYO devices. Upon your departure, you may not remove any Kyndryl assets or materials from Kyndryl either physically or through any digital means. Do not, for example, transfer Kyndryl assets or materials from Kyndryl Box or any other Kyndryl repositories to a personal device or personal online storage.

Never disclose or use Kyndryl assets or materials for any purpose that violates the BCGs or otherwise in support of any subsequent employer. Kyndryl continues to own intellectual property that you create as a Kyndryl employee even after you leave Kyndryl.





# 3.



# Trust Means We Respect Intellectual Property Rights

## 3.1 Protecting Kyndryl Intellectual Property

Employees have access to, and may develop, Kyndryl intellectual property. Intellectual property includes such things as inventions, software, publications, know-how and other related materials. We value our intellectual property; it helps provide protection, credibility and value to our development and innovation efforts for both open source project contributions and proprietary solutions.

As an employee, you assumed specific obligations relating to intellectual property by virtue of applicable law and the employee agreement between you and Kyndryl. This includes assigning to Kyndryl rights in intellectual property relating to Kyndryl's current or anticipated business activities you develop while a Kyndryl employee, unless otherwise approved by management. Talk with Kyndryl Counsel before you file for a patent or other intellectual property rights.



**May I participate in external standards development organizations?**

Engaging in external standards activities like the World Wide Web Consortium or the International Organization for Standardization – either on new projects with organizations Kyndryl is already involved in or with new organizations altogether – could result in antitrust risk or loss of intellectual property rights. Consult with Kyndryl Counsel prior to participating.

### 3.2 Using Third-Party Software, Apps, Cloud-Based Services and Data

To protect our employees and our business, Kyndryl restricts employee use of third-party software products (including apps), cloud-based services and data (together, third-party products).

Some third-party products (including those available for “free” or at no charge on the Internet) may not meet Kyndryl security requirements or may contain malware that could threaten Kyndryl’s network. They may have licenses and terms Kyndryl cannot comply with, which can expose Kyndryl to audits, license fees and other intellectual property claims by others.

Whether you are using a Kyndryl-provided device (laptop, tablet or smartphone) or a BYO device, make sure you use third-party products for Kyndryl business purposes only if Kyndryl has approved their use and Kyndryl has been granted a license to use them in the ways you intend. Some third-party products may be approved for certain uses, but not for others. Make sure you understand any applicable restrictions.

#### DID YOU KNOW?

Content, images or other files may be easy to download from the Internet and may be free, but beware – they are likely still subject to license restrictions. Make sure you fully understand and follow the terms and conditions associated with any downloaded content, images or other files.

#### Watch out!



The default settings on some third-party products are set at “public” – which means that anything you do or post can be visible to others on the internet. This could result in the loss of proprietary or confidential information belonging to Kyndryl or others. Make sure you follow Kyndryl security guidelines and use the proper security and privacy settings.

**What is the right way to acquire a third-party product to use for Kyndryl business purposes?**



You can:

- Purchase it through Procurement, using established Procurement procedures; or
- Obtain it from an approved Kyndryl source or through an external app store, as directed by Kyndryl.

### 3.3 Using Open Source Software

There are many benefits to Kyndryl and our clients gained from engaging in open source, but it must be done according to Kyndryl guidelines to maximize value and manage associated risks, such as inadvertent licensing of proprietary code under an open source license. All Kyndryls who are consuming or contributing to open source software, such as software developers, offering managers, program managers, researchers and others, must follow the Kyndryl Open Source Guidelines.



### 3.4 Developing Applications for Mobile Devices

Follow applicable Kyndryl guidelines if you create Kyndryl applications for mobile devices. The rules for distributing applications on certain devices are strict. Make sure you know what is allowed. Obtain prior approval from your manager before using development kits or other tools that have not been approved.

### 3.5 Protecting Trademarks and Domain Names

Trademarks are words, names, symbols or designs used to identify and distinguish a company and its products or services, and they are valuable assets. Use Kyndryl's and other companies' trademarks properly and acknowledge the trademarks of others, when appropriate.

Do not develop or use a word, name, symbol or design as a trademark without first consulting Kyndryl Counsel. In addition, you may not, directly or through another party, register domain names on Kyndryl's behalf or create websites for Kyndryl that will be available on the internet (outside of Kyndryl website) without approval from Kyndryl Counsel.

# 4.



# Trust Means We Are Honest, Accurate and Complete

## 4.1 Be Honest

The rules are simple: never make misleading or dishonest statements to anyone, and never engage in activities that could be considered unethical, fraudulent or otherwise unlawful.

## 4.2 Reporting and Recording Information

As employees, we regularly provide to Kyndryl and others information and data, such as requests for reimbursement of business expenses, hours worked on client projects, or certifications.

We rely on employees like you to record and report accurate, complete and honest information. Under various laws, Kyndryl is required to maintain accurate books and records. Misrepresentation can lead to civil and criminal penalties for both you and Kyndryl, and the loss of business privileges, such as the right to bid on business, export or import products or even remain in business.

Record and report only accurate, complete and honest information. Never report information in a way that is intended to mislead or misinform those who receive it.

If you are unsure about the accuracy or completeness of any information, don't guess. Ask for help.

If you believe any information you've recorded or reported to Kyndryl or others is incorrect or has been misunderstood, promptly notify your manager and Kyndryl Counsel to determine the appropriate next step.

### Remember



Both making false statements and omitting important facts are wrong.

### Watch out!



Some examples of dishonest or fraudulent reporting include:

- Submitting false or inaccurate expense reimbursement requests
- Inaccurately recording the number of hours worked or failing to report time (or overtime in accordance with Kyndryl guidelines) worked, whether or not charged to a client
- Submitting inaccurate information to Kyndryl's tools or processes
- Providing inaccurate or incomplete information to Kyndryl or other parties, including during investigations, audits or other reviews
- Making false or misleading statements in (or omitting material information from) external reports or other documents submitted to government agencies

### 4.3 Understanding Financial Controls and Reporting

As a public company, Kyndryl must follow strict accounting principles and standards, report financial information accurately and completely, and have appropriate internal controls and processes to ensure that our accounting and financial reporting complies with law. Violating accounting and financial reporting laws can result in significant fines, penalties and imprisonment.

The rules for accounting and financial reporting require the proper recording of, and accounting for, revenues, costs, expenses, assets, liabilities and cash flows. If you have responsibility or involvement in these areas, you must understand and follow these rules. These rules also prohibit you from assisting others to record or report any information inaccurately or make false or misleading financial reports. Never provide advice to others, including clients, suppliers or Kyndryl business partners, about how they should record or report their own revenues, costs, expenses, assets and liabilities.

#### Take note!



**Kyndryl must recognize revenue accurately. Be sure to discuss with Accounting, your manager or Finance team all factors that could impact revenue recognition, such as deviations from standard Kyndryl payment terms, non-standard warranties, contingencies in deals or deviations from customary ordering procedures.**

If you are aware of or suspect any improper or unethical accounting or financial reporting, immediately inform Accounting, Internal Audit or Kyndryl Counsel, or report it through one of Kyndryl's other Communication Channels.

#### Watch out!



**Do not make verbal arrangements or commitments, or enter into unapproved written commitments or side deals.**

### 4.4 Making Commitments and Obtaining Approvals

Kyndryl has established approval processes and delegation levels to help us protect our assets, maintain appropriate controls and run our business effectively. Understand and follow the approval processes and delegation levels that apply to your role. Do not make business commitments, including modifications to pricing, contract or service terms, without appropriate approvals or contrary to delegation limits. All commitments must be reported to Accounting to ensure the accuracy of Kyndryl's books and records.

### 4.5 Retaining Records

Our records are valuable assets. Always follow Kyndryl's records retention plan and document retention orders issued by Kyndryl Counsel for retaining and disposing of Kyndryl records. The plan applies to information in any media, including hard copy and electronic records, e-mail, wikis, blogs, apps and records in collaboration tools (whether on Kyndryl network or one operated by others).

#### Take note!



**Kyndryl's internal processes and controls are implemented to help ensure we do business the right way. Make sure you understand which Kyndryl processes and controls apply to what you do. If you're unsure, ask! If you think a process or control is unclear or could be improved, talk about it with your manager, the process owner, or Kyndryl Counsel.**

**Don't bypass a process or control without an authorized exception, and if you see others bypassing, say something. If a client or other third party asks you to bypass Kyndryl's (or their own) controls, or assist them in doing so, notify your manager.**

# 5





# Trust Means We Compete, Win Business and Treat Others Ethically

## 5.1 Working with Organizations Outside of Kyndryl

Whether you are selling, buying or representing Kyndryl in any other capacity, you must be ethical and lawful in your business dealings. Your actions can directly affect Kyndryl's competitiveness, reputation and compliance with applicable laws.

Kyndryl regularly works with other organizations – subcontractors, suppliers, consultants, agents, business partners and competitors – and frequently has multiple relationships with these companies. You must understand these relationships and act in accordance with our guidelines.

Working with other parties can present risks – Kyndryl can be held liable for the misconduct of others, such as agents, consultants or business partners. For example, if we know or have reason to believe a business partner will offer or accept a bribe or kickback, Kyndryl may be held accountable, even if Kyndryl does not authorize or condone it. We require other parties with whom we interact to comply with many Kyndryl guidelines and meet our high standards of integrity in their work for us. If you are aware of or suspect another party is acting unethically or illegally, immediately report your concern to Kyndryl Counsel or through one of Kyndryl's Communication Channels.



## 5.2 Working with Government Entities and other GOEs

Kyndryl engages with government-owned or controlled entities (which we refer to as GOEs) in many ways – for example, as clients, suppliers, consultants or business partners. GOEs include both government entities and state-owned enterprises.

Government entities are government agencies, departments, branches, instrumentalities and public enterprises, whether regional, national, or local, as well as:

- › Government-owned or -controlled schools, hospitals, utilities and other organizations that provide public services;
- › Public international organizations, such as the United Nations or World Health Organization; and
- › Entities that procure under public procurement laws and regulations.

State-owned enterprises can be any other type of entity, even those that are privately held or publicly traded, that are owned, controlled, organized, or sponsored by a GOE or a government official. A government official is an officer or employee of a GOE as well as any private individuals or entities acting in an official capacity on behalf of one.

Dealing with GOEs, their representatives and government officials or their family members raises unique business and compliance issues, and you must follow Kyndryl's established processes and controls to address them. Before you engage in any business activity, marketing or sales activities, it is your responsibility to determine if the party you are dealing with is a GOE or a government official (or a family member of one). If you are uncertain, don't guess.

### DID YOU KNOW?

Ownership alone does not determine the status of an entity. Ask yourself:

- Are the employees of the entity public officers or civil servants?
- Does a government entity or GOE “control” the entity, for example, through the ability to appoint directors or senior management or through regulations?
- Are its activities financed by a government entity?

If the answer to any of these questions is yes, it is likely that the entity is a GOE.



### 5.3 Working with Suppliers

Kyndryl works with many suppliers worldwide, purchasing both for its internal use and in support of client engagements. In general, all purchases from suppliers must be negotiated, signed, and managed by Global Procurement, unless a delegation is in place.

In deciding among competing suppliers, whether you are a procurement professional or a business person involved in a purchasing decision, we weigh the facts impartially to determine the best supplier, regardless of whether it is a large or small purchase.

You must not exert or attempt to exert influence to obtain special treatment for a particular supplier. Even appearing to do so can undermine the integrity of our established procedures. Similarly, avoid conflicts of interest in a procurement transaction by following the principles in Section 7.2.

As a general principle, Kyndryl does not buy or sell on a reciprocity basis. To maintain the high standards of our offerings, we should base our purchasing decisions on quality, price and supplier reliability. Also, reciprocity may be unlawful in some situations.

Of course, Kyndryl clients can also be suppliers to Kyndryl, and it can be appropriate for Kyndryl to consider its other relationships with a supplier in some cases. For example, when Kyndryl divests part of its business, Kyndryl often buys products in the divested business area from the acquiring company. Direct questions about reciprocity to Procurement.

### 5.4 Working with Kyndryl Business Partners, Resellers and Others

To help market and install our company's solutions, Kyndryl has relationships with many other parties.

If you work with these parties, you must follow the sales, marketing and services guidelines that apply. You must also understand and abide by any specific requirements for business partners and other similar parties when dealing with government entities and other GOEs.

### 5.5 Dealing with Competitors

Competition laws, also known as monopoly, antitrust, fair trade or cartel laws, are intended to prevent interference with the functioning of a competitive market system and exist in almost all countries where we do business. Prohibited conduct may include: colluding with others to fix prices or divide territories, illegally monopolizing an industry or unlawfully abusing a dominant position.

#### Watch out!



**Exchanging competitive information with employees of a competitor can be a crime in certain circumstances.**

## 5. TRUST MEANS WE COMPETE, WIN BUSINESS AND TREAT OTHERS ETHICALLY

Contacts with competitors require extra care. Avoid discussion of or collaboration on proprietary or confidential information, including pricing policies, contract terms, costs, inventories, marketing and product plans, market surveys and studies, production plans and capabilities, and allocating clients or territories. Such discussions may be illegal.

If a competitor raises a prohibited subject, stop the conversation immediately and inform the competitor that you will not discuss these matters. If the competitor continues to discuss the prohibited subject, leave the meeting and immediately report the incident to Kyndryl Counsel.

Collaborating with competitors creates risk. It is your responsibility to understand the rules that apply to such activities and to avoid prohibited subjects. Obtain prior approval of your manager and seek advice from Kyndryl Counsel before collaborating with competitors, including competing business partners.

### 5.6 Competing Ethically

Kyndryl sells its products and services on their merits. You should compete vigorously for business, but always ethically and in compliance with our policies and the law, no matter how competitive the environment.

Never make false or misleading statements about Kyndryl and its products and services or other companies, including competitors and their products and services. Always be accurate, complete and honest. Be sure all comparisons to competitors are substantiated. In certain countries, comparative advertising is prohibited or limited.



**Are any communications with competitors acceptable?**

**Yes. Kyndryl and its competitors may attend conferences or trade association meetings where subjects of general interest are discussed without violating the law. Other acceptable contacts include sales to and purchases from other companies in our industry and approved participation in joint bids. Employees may also participate in Open Source communities and Standards Development Organizations with competitors, provided proper care is taken with Kyndryl proprietary information.**

## 5.7 Acquiring and Using Information About Others

In today's highly competitive environment, it is critical that employees know and understand our competitors' offerings. Kyndryl may also acquire information about individuals or organizations, including competitors, that we do business or engage with. Kyndryl properly gathers this kind of information from legitimate sources for legitimate purposes, including extending credit, evaluating suppliers and evaluating our own offerings and methods.

Do not engage in or facilitate any improper or illegal practices, such as wiretapping, surveillance, hacking, bribery, theft, trespassing, misuse of social platforms or pretexting, to gather intelligence or obtain trade secrets or confidential or sensitive information. Do not hire or pay a competitor's employees to obtain such information. Do not accept or use information if you have reason to believe it may have been obtained improperly or illegally.

Treat information about other organizations and individuals with sensitivity and discretion. Use it in the proper context and consistently with the purpose for which you were provided access. Share it only with those who have a legitimate need to know. Whenever possible, aggregate or anonymize information to avoid disclosing the identity of organizations or individuals.



### Watch out!



**If you receive a competitor's confidential information (such as a pricing proposal), by mistake or intentionally, from a client or other party, do not review it, distribute it or otherwise use it. Instead, immediately call Kyndryl Counsel or Compliance for guidance on how to proceed.**

### Take note!



**Kyndryl manages valuable data of our clients. Trust, transparency, privacy, and ethics must guide both our handling of client data and insights and our responsible development and deployment of new technologies, including artificial intelligence products and services.**

# 6.



# Trust Means We Meet Our Legal Obligations

## 6.1 Protecting Against Corruption

Kyndryl prohibits bribery and kickbacks of any kind. Never offer or give anyone, or accept from anyone, anything of value that is, or could be viewed as, a bribe, kickback or other improper benefit, and never improperly attempt to influence that person's or entity's relationship with Kyndryl, whether to obtain or retain business or get some other benefit. And do not make such payments or offer such benefits through others, such as agents, contractors, consultants, Kyndryl Business Partners, trade associations or suppliers.

Likewise, we expect everyone we interact with – including suppliers, Kyndryl Business Partners, agents, contractors and consultants – not to accept or offer bribes or kickbacks.

Anti-corruption laws around the world make bribery a crime. Some laws, like the U.S. Foreign Corrupt Practices Act and Brazil's Clean Company Act, focus on bribery of government officials or employees of government entities or other GOEs. Others, like the UK Bribery Act, also prohibit bribery of employees of commercial entities.

### Watch out!



When working with Business Partners, suppliers or others, watch for warning signs of corruption and bribery, such as:

- Discrepancies in records or unexplained payments
- Deep discounts, high margin or abnormally high prices
- Lack of skills or resources to do the job
- Parties with no legitimate purpose in the deal
- Extravagant expenses
- Suspicious personal relationships or business arrangements





What is  
“anything of  
value”?

Anything of value means just that: Anything, including money, meals, gifts, entertainment, transportation, travel, accommodations, event entrance fees, charitable contributions and even employment or internships (paid and unpaid).

## 6.2 Giving and Receiving Business Amenities and Gifts

In our day-to-day business activities, we may offer and receive customary business amenities (like meals and entertainment) and, in limited circumstances, gifts, to promote Kyndryl offerings, build goodwill and strengthen working relationships. You must follow Kyndryl processes and obtain required pre-approvals before giving or receiving business amenities and gifts.

### Giving

Get your manager’s approval before giving business amenities or gifts to others. Finance and Legal approval must be obtained through the Compliance with Transportation, Entertainment, and Business Amenities (CTEBA) process before giving amenities over a certain value to government officials, employees of government entities, other GOEs or, in some countries, employees of commercial entities.

### DID YOU KNOW?

In the health care space, there are often restrictions on the giving of financial benefits or anything of value to providers of health care services, including doctors, nurses and hospitals. This is to prevent improper influences on purchasing decisions. “Anything of value” could include sales contract concessions and payments for consultant services. Consult with Kyndryl Counsel in advance to confirm the appropriateness of any arrangements.



Many jurisdictions restrict giving amenities or gifts, directly or through others, to a government official or an employee or representative of a government entity, other GOE or, in some cases, commercial party. Make sure you understand the anti-bribery laws, ethics rules and gift and other laws that apply where you work before offering anything of value to anyone. If you have any questions, don't guess. Ask your manager, Government and Regulatory Affairs, Legal Counsel or Trust & Compliance – they can help.

**Employment and Internships:** Never promise or provide employment or internships for the purpose of obtaining a business advantage or other preferential treatment for Kyndryl. Hiring must be done in accordance with applicable Human Resources policies and processes.

**Charitable Contributions:** Follow Kyndryl Corporate Social Responsibility policies and processes before giving a charitable contribution, grant or donation on behalf of Kyndryl. This includes sponsoring events hosted by non-profits, purchasing tables at events and making other contributions of any kind. Never make, or ask someone else to make on Kyndryl's behalf, a charitable contribution to obtain a business advantage or preferential treatment for Kyndryl.

### Receiving

Neither you nor any member of your family may, directly or through others, solicit or accept from anyone money, gifts, referral fees, meals, entertainment, transportation, travel or any other business amenities that could influence, or reasonably give the appearance of influencing, Kyndryl's business decisions. If you or your family members receive any gift or business amenity (including money), even if unsolicited, notify your manager and take appropriate measures, which may include returning or disposing of what you received.

## 6.3 Avoiding Money Laundering and Funding Terrorist Activities

We must comply with applicable laws prohibiting money laundering and terrorism financing. Kyndryl has implemented policies and processes to help prevent and detect inappropriate or suspicious activities. Employees who are responsible for making or receiving payments on behalf of Kyndryl must guard against the use of our funds, offerings and services for purposes of money laundering, terrorism financing or other criminal activity.

Report any suspicious transactions or payments, or raise questions to your manager, Kyndryl Counsel, your local Anti-Money Laundering Officer, if applicable, or through Kyndryl's other Communication Channels.

### Watch out!



**Be alert for suspicious transactions, such as:**

- **Payments made in currencies other than the currency specified in the contract**
- **Over-payments and requests for refunds**
- **Unusual fund transfers to or from parties or countries not involved in the deal**

## 6.4 Selling in the Public Sector

Public sector procurement laws are designed to ensure that products and services sold to, or for the benefit of, a government entity or other GOE are procured at fair and reasonable prices.

- › **Sole source:** Kyndryl accepts sole source contracts only if the client has made an exception to competitive procurement rules and Kyndryl has not improperly influenced that exception. Review all potential sole source procurements with Kyndryl Counsel or Contracts & Negotiations before proceeding, and comply with any applicable sole source guidelines in your country.
- › **Access to information:** Do not, directly or indirectly, obtain oral or written information (including advance copies of solicitation or tender documents and government planning and budgetary documents) that has not been made available to the general public or to all bidders, or that is subject to restrictions regarding its use. Do not seek or obtain non-publicly available information regarding competitors' bids or the decision-making process of the government entity or other GOE. It is your responsibility to make sure you have only appropriate information. If you are uncertain about any information, consult with Kyndryl Legal Counsel.
- › **Pre-bid activities:** Be careful when communicating with government agencies on procurement matters – contact the agency only through the person(s) designated by the government for a solicitation. Do not prepare a solicitation document on behalf of a public sector client, even at the client's request; submit any anonymous documents, such as white papers, to a public sector client; or encourage a public sector client to sign an agreement before an award is made to Kyndryl. Doing so may prevent us from subsequently bidding.
- › **Hiring and business opportunities:** Do not discuss business or employment opportunities that could personally benefit any public sector employees involved in procurement planning or decisions (or their family

### Watch out!



**Current and former government employees may need government clearance before discussing employment with Kyndryl. Requirements differ by jurisdiction – check with Kyndryl Counsel.**



members) before or during the course of a bid. Ethical and legal restrictions may apply – before and after Kyndryl wins the bid and on an ongoing basis during and after government employment.

- › **Fulfilling contract requirements:** Do not ship, provide or invoice products and services to a government entity or other GOE until Kyndryl receives a valid order (e.g., purchase order) containing terms and conditions acceptable to Kyndryl.
- › **Using agents and consultants; teaming with competitors:** Prior approval of Global Procurement and Kyndryl Counsel is required before using any agents or consultants on public sector procurement deals. Teaming with competitors on public sector deals presents several risks – consult with Kyndryl Counsel.

- › **Contingent fees:** A contingent fee is a fee paid by one party to another party for securing business for the first party. Some jurisdictions prohibit paying or receiving contingent fees for sales to a government entity or other GOE. Get approval from Kyndryl Legal Counsel and Finance before agreeing to contingent fees or other incentives.

If you have any questions, need help or are aware of or suspect any violation of these guidelines or of a public sector procurement law, consult your manager, Kyndryl Counsel or Compliance.

## 6.5 Lobbying

Any contact with government personnel intended to influence legislation, policies or government action may be considered lobbying, including submissions in response to government requests for comments on public policy matters. Under some laws, lobbying even includes normal marketing, procurement and sales activities directed to government customers. You are responsible for knowing and complying with all relevant lobbying and associated gift laws and reporting requirements. You must obtain prior approval from Government and Regulatory Affairs to lobby or to authorize anyone else – like a consultant, agent, trade association or business partner – to lobby on Kyndryl’s behalf.

## 6.6 Visiting Kyndryl Property – Government Officials and Candidates for Public Office

Political campaigning is not allowed on Kyndryl property. Get approval from Kyndryl Counsel before inviting current or former public officials and candidates for public office to a Kyndryl site or Kyndryl-sponsored event.

**Will Kyndryl reimburse travel expenses or pay honoraria for public officials in connection with a Kyndryl speaking engagement?**

If permitted by applicable law and with prior approval of Kyndryl Counsel, Kyndryl may reimburse the actual and reasonable travel expenses incurred by a public official in connection with an approved Kyndryl speaking engagement, but Kyndryl generally does not pay honoraria.

## 6.7 Complying with International Trade Requirements

### Exports

Because Kyndryl is a U.S. company, its offerings, source code, technical data and technology are subject to both U.S. and local export laws and regulations, regardless of your work assignment or location. Export laws and regulations affect many Kyndryl transactions, including intra-company transactions; technology transfers; transactions with other parties, including clients, suppliers, and original equipment manufacturers; and use of business partners or others to complete a delivery or provide a service. Before Kyndryl offerings can be exported, re-exported or delivered anywhere, Kyndryl must validate that it has the authorization to export under U.S. export regulations and any applicable non-U.S. laws and regulations.

### Defense Articles and Services

If Kyndryl's business with government agencies or contractors involves the provision (including brokering) of products, technical data or services relating to military applications or defense articles, the International Traffic in Arms Regulations (ITAR) may apply to your activities. U.S. Government authorization is required prior to any transfer or disclosure of U.S. defense articles or services outside the U.S. or to non-U.S. persons. Other countries apply similar restrictions on transfers and disclosures of their defense articles and services. Consult with Kyndryl Counsel.



### Imports

Kyndryl must also comply with all import laws, regulations and requirements when engaging in international trade, including Kyndryl's obligations under supply chain security and other trusted partnership programs. In addition to the cross-border movement of physical items, import implications may result from other activities, such as:

- › Change in manufacturing location, processes or source of supply
- › Client activity requiring cross-border delivery
- › Shipment of marketing samples or prototypes cross-border
- › Calculation of product intra-company prices for sales to a Kyndryl location in another country
- › Determination of product country of origin
- › Maintenance of accurate data and records for product inventory, sales and shipment

## Remember



**Export laws and regulations cover, for example:**

- Physical shipments, electronic transfers and remote access to software or technology
- Design, development and delivery of hardware, software and solutions
- Travel outside the U.S. with Kyndryl products, technology or assets (such as a tablet or laptop)
- Providing technical specifications and performance requirements to suppliers
- The transfer of personal knowledge or technical assistance outside the U.S. or country of residency
- Disclosures of Kyndryl technology to recipients who are not citizens or permanent residents of the country in which they are located

## 6.8 Complying with Antiboycott Requirements

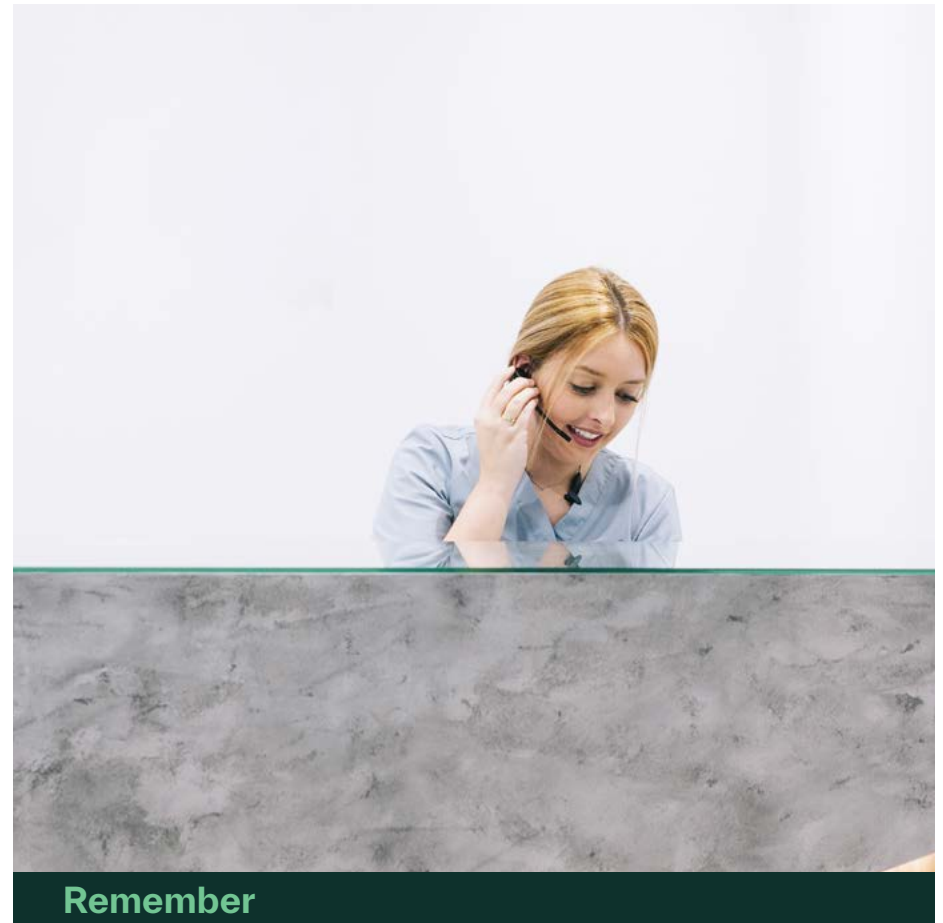
Kyndryl, its subsidiaries and affiliates, and their agents are prohibited from complying with or supporting a foreign country's boycott of a country that is friendly to the United States. Kyndryl is required to report promptly to the U.S. Government any request to support a boycott or to furnish information regarding a boycott.

## 6.9 Meeting Cross-Border Travel Requirements

Cross-border travel for Kyndryl business can raise immigration, payroll, corporate and tax requirements and obligations under Kyndryl's internal policies or the laws of the destination country. For example, valid work authorizations and documentation, such as a work permit or a work visa, are usually required prior to traveling if you are going to perform productive work in another country. Always comply with Kyndryl's requirements for cross-border travel and provide accurate information to Human Resources. The consequences for failing to do so can be serious for both you and Kyndryl.

## 6.10 Protecting the Environment

Kyndryl is committed to worldwide leadership in environmental protection. If your job involves processes that affect the environment, such as measuring, recording or reporting discharges and emissions to the environment or handling hazardous waste, always comply with applicable environmental regulations and permits, as well as Kyndryl's environmental policies. If you are aware of or suspect a violation of environmental law or any action intended to cause or conceal a violation, immediately report the matter to Kyndryl Counsel. Visit Kyndryl's Corporate Environmental Affairs website for more information on Kyndryl's Environmental Policy and Programs.



### Remember



**Contact Kyndryl Counsel about any boycott-related requests, including requests to: refuse business involving a particular country, its citizens or companies active in that country, issue negative origin certificates, or provide information about business activities in a boycotted country.**

# 7.



# Trust Means We Separate Our Personal Interests From Our Business Responsibilities

## 7.1 Acting on Your Own Time

Your private life is very much your own. Nonetheless, as a Kyndryl employee, your activities, both on and off the job, can affect Kyndryl's business interests.

### **DID YOU KNOW?**

**Membership on the board of directors, advisory board, advisory council or similar position at another company could result in a conflict with Kyndryl's interests. You must get the prior review and approval of senior management and Kyndryl Counsel.**

## 7.2 Avoiding Conflicts of Interest

Kyndryl understands employees may have interests in developing intellectual property outside of Kyndryl and Kyndryl supports such efforts as provided in our On Your Own Time – Guidelines for Developing IP and Kyndryl's Open Source Guidelines. It is your responsibility however to maintain Kyndryl confidential and proprietary information and avoid conflicts of interest.

### **Supplying Kyndryl**

You may not be a supplier to Kyndryl or work for a supplier to Kyndryl in any capacity – as an employee, a representative, a consultant or a member of its board of directors or an advisory board or council – unless you obtain the prior approval of senior management and Kyndryl Counsel.

You may not accept money or other benefits of any kind for any advice or services you may provide to a supplier in connection with its business with Kyndryl. You may, however, accept promotional discounts generally offered to the public by transportation companies, hotels, auto rental agencies and restaurants.

### Assisting a competitor

Providing assistance to a competitor is an obvious conflict of interest, and you may not work for a competitor of Kyndryl in any capacity – as an employee, a representative, a consultant or a member of its board of directors or an advisory board or council.

### Competing against Kyndryl

Outside the office, you may wish to engage in activities that generally relate to technology, business advice or other products or services Kyndryl offers its clients. However, any such outside activities, if they conflict or compete with Kyndryl's business interests, would be prohibited. Because Kyndryl is rapidly expanding into new lines of business and areas of interest, the lines of acceptable activity are continually being redrawn. It is your responsibility to consult, in advance and on a periodic basis, with your manager to determine whether your planned activities compete with any of Kyndryl's actual or potential businesses.

### Personal financial interests

You may not have financial interests in any organizations or companies (whether public or private, large or closely held) with which Kyndryl does business, such as suppliers, clients, competitors or business partners, if that interest could create or give the appearance of a conflict of interest with Kyndryl. You must consult with your manager if you think any of your investments raise conflict of interest issues. Do not evade these investment restrictions by acting indirectly through anyone else.

### Independently Developing Intellectual Property

Kyndryl understands employees may have interests in developing intellectual property outside of Kyndryl and Kyndryl supports such efforts, but it is your responsibility to maintain Kyndryl's confidential and proprietary information and avoid conflicts of interest. Consult with your manager and Kyndryl Counsel.

### Family and close relations working in the industry

Close ties to others working in the industry – a spouse, domestic partner, family member, close friend and the like – present special security, regulatory and confidentiality concerns. Such a personal relationship might result in the inadvertent compromise of Kyndryl's business interests.

Disclose to your manager any such relationship. Frequently, periodic reminders and careful attention to avoiding inadvertent disclosure of Kyndryl or another party's assets will help minimize risks to Kyndryl's interests. However, in some instances, a change in your job responsibilities or those of the other person involved may be necessary.

### Take note!



Ask yourself the following to help you determine if a financial interest is improper:

- What is the extent and nature of the relationship between Kyndryl and the other company?
- What is the size of my investment in relation to my salary and other family income and investments?
- Am I being offered these investments only because I work at Kyndryl?
- Could my actions as a Kyndryl employee affect, or appear to affect, the value of my investment in the other company?
- Do I have any involvement, direct or indirect, in deciding whether Kyndryl does business with this company?



**Take note!**

**If you have a close relationship with a supplier to Kyndryl or any other entity Kyndryl does business with, or to someone employed by one, there is a potential conflict of interest, particularly if your work involves working with, using or selecting the entity. Seek advice from your manager and, if it is a supplier, the Kyndryl Procurement Ombudsman, to mitigate any conflict of interest.**

**If you have a family or romantic relationship with someone working for Kyndryl and you are in a position to make employment decisions about them (hiring, promotion, salary, etc.), inform your manager and remove yourself to avoid conflict of interest.**

**7.3 Steering Clear of Insider Trading**

During your employment with Kyndryl, you may become aware of information about Kyndryl or other companies that has not been made public. Using or disclosing this inside information for your financial or other personal benefit is unethical and against the law. Inside information is material information that is not available to the general public that could influence a reasonable investor to buy, sell or hold a company's securities. Information can be material even if it would have only a small impact on the price of the securities.

Violation of these laws may result in civil and criminal penalties, including fines and jail sentences. Kyndryl will not tolerate the improper use of inside information. These prohibitions apply anywhere in the world where we do business.

The rules are simple: do not improperly use or disclose inside information; and do not evade these guidelines by acting through anyone else or by giving inside information to others for their use, even if you will not financially benefit from it. If you have any questions about what you can or cannot do, consult Kyndryl Counsel.

**Watch out!**

**Do not disclose to anyone outside of Kyndryl, including your family members, or to your Kyndryl colleagues who do not have a business need to know:**

- **inside information about Kyndryl's financial performance, including unannounced earnings and dividend actions, acquisitions or divestitures, and other significant activities affecting Kyndryl; or**
- **inside information about Kyndryl or any other company.**

**Do not buy or sell Kyndryl securities or securities of a client, business partner or other party based on inside information you have about Kyndryl or that company. For example, if you know that Kyndryl is considering a significant relationship with an business partner, do not buy or sell the securities of that company until after the information becomes public.**

## 7.4 Participating in Public Service and Political Activity

As a good corporate citizen, Kyndryl encourages employees to participate in their communities. Speak with your manager to determine the proper approach if you think your personal activities could create a conflict of interest.

### Public Service

Your participation in public service may create a conflict of interest for Kyndryl. As a board or committee member of a civic organization, for example, you may be confronted with a decision involving Kyndryl, such as a decision to purchase Kyndryl offerings, and your interest in Kyndryl and your obligation to the civic organization might pull you in opposite directions. Make it clear that you are a Kyndryl employee to avoid any perception that you concealed your association with Kyndryl and consider abstaining from participating in any decision-making on matters involving Kyndryl. Seek advice from the civic organization's lawyer or from Kyndryl Counsel, as needed.

### Political Contributions and Endorsements

Kyndryl will not endorse, support or make contributions or payments to any political parties or candidates, including through political action committees, campaign funds, trade or industry associations or similar organizations. For example, Kyndryl will not purchase tickets, pay fees or reimburse expenses for any event where any portion of the funds will be used for election campaigns.

### Take note!



**Some jurisdictions have “pay-to-play” laws that impact public sector contractors, like Kyndryl. If you are in a senior position within Kyndryl or if you have responsibility for negotiating or overseeing government contracts, you and your family members may be restricted from giving personal political donations in some jurisdictions. Understand and comply with all restrictions that apply to you and contact Kyndryl Counsel with any questions.**

Do not make any political contribution as a representative of Kyndryl, and do not use work time or Kyndryl assets in support of political parties or candidates – using work time or assets would be the equivalent of a contribution. Kyndryl will not reimburse you for any personal contributions you make.

### Political Office

Kyndryl will not pay you for time spent running for public office, serving as an elected official or campaigning for a political candidate, unless required by law. Consult with Kyndryl Counsel before accepting a political appointment or running for government office at any level.

# 8



## Notice Of Certain Additional Rights

### Notices

- › In the United States, trade secrets are protected under both federal and state law. It will not be a violation of the BCGs, and you will not be held liable under any U.S. federal or state trade secret law, if you disclose a trade secret in confidence to the government or an attorney solely for the purpose of reporting or investigating a suspected violation of law, or if you disclose a trade secret under seal in a complaint or other filing or in response to a court order in a lawsuit or other proceeding.
- › When Kyndryl's client is in the public sector, Kyndryl is that client's "contractor." U.S. law provides for certain rights, remedies and protections for contractor employees who, in connection with U.S. government contracts or funds, report internally or to certain government officials or entities information the employee reasonably believes is evidence of gross mismanagement or waste, abuse of authority, violation of law, or a substantial and specific danger to public health and safety.

Copyright International Business Machines Corporation, 2021

Copyright Kyndryl, Inc. 2021

Kyndryl, the Kyndryl logo and [kyndryl.com](https://www.kyndryl.com) are trademarks of Kyndryl, Inc., registered in many jurisdictions worldwide.

kyndryl<sup>™</sup>