



# Code of Conduct

# Code of Conduct

## Preface

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At Workday, we are guided by six core values that are the foundation for our approach to work, our business, and our relationships with each other. “Integrity” is the most fundamental of our core values. While this sounds self-evident, it is important to focus on what we mean by integrity. Stated simply, we say what we mean and mean what we say. Moreover, we are honest, open, equitable, and trustworthy, and we strive to do the right thing in every instance.

Most of the time, the right conduct is obvious. But in some situations, it is not. That’s why we’ve published the Code of Conduct—to help us operate our business ethically, with integrity, so we can focus on our other core values and beliefs: providing a great work environment for our employees, providing outstanding service to our customers, delivering innovative products and services, having fun at work, and achieving long-term profitability.

This Code helps guide you to the choices and behaviors that make Workday successful each and every day. As you act on behalf of Workday, remember that you are not just at work, you are at Workday. Embracing the Code’s principles is part of the commitment we make to Workday and to each other. Failing to comply with the Code could put you, your colleagues, and Workday at risk, and accordingly, could result in disciplinary action and even dismissal.

The Code is not a light read but it is an important resource for knowing your responsibilities as you act on behalf of Workday.



Aneel Bhusri



David Duffield

## Table of Contents

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<b>Introduction</b>	<b>1</b>	<b>Playing by the Rules</b>	<b>9</b>
Workday Core Values	1	Compliance with Laws and Regulations	9
Management Responsibilities	2	Trade Laws	10
Everyone’s Responsibilities	2	Competition Laws	10
Speak Up: Where to Report Issues and Ask Questions	2	Improper Payments	11
Making Good Decisions	2	Securities Laws	11
<b>Treating Each Other with Respect</b>	<b>3</b>	Government Relationships	12
Workday Is an Equal Opportunity Employer	3	Fair Dealing	13
Discrimination and Harassment	3	Sales and Advertising	13
Substance Abuse	4	Accurate Reporting	13
Health and Safety	4	Examples of Improper Reporting	14
Employee Privacy	5	Public Disclosures	14
<b>Acting with Integrity</b>	<b>5</b>	<b>Global Impact</b>	<b>15</b>
Conflicts of Interest	5	Political Contributions	15
Gifts and Business Entertainment	6	Charitable Contributions	15
Outside Activities	6	Taking Responsibility to Reduce Our Impact	15
Investments	7	<b>Corporate Social Responsibility</b>	
Corporate Opportunities	7	<b>Guiding Principles</b>	<b>16</b>
<b>Keeping Information Secure</b>	<b>7</b>	<b>Administration, Waiver, and Amendment</b>	<b>16</b>
Workday Confidential Information	8	<b>Conclusion</b>	<b>16</b>
Workday Intellectual Property	8		
Protecting the Intellectual Property of Others	8		
Workday Assets and Resources	9		
Competitive Information	9		
Business Records	9		

# Code of Conduct

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## Introduction

Workday is committed to observing the highest standards of ethical business conduct and conducting business in accordance with all applicable laws, rules, and regulations. We expect all our employees, Board members, and contractors to know and follow this Code of Conduct (the “Code”). While the Code does not cover every issue or situation you may encounter at Workday, it contains guidelines, rules, and principles that must be followed when you are acting on behalf of Workday.

## Workday Core Values

These are the values and beliefs most important to Workday:

- **Employees:** Most fundamentally, people are the core of our business. Without them, we would not have a business. We hire the best and expect great accomplishments.
- **Customer Service:** Every investment and decision we make has our customers in mind, and we pull out all stops to make the satisfaction of our customers paramount.
- **Innovation:** We aim for innovation not only in our development organization but also in the way we approach all aspects of our business.
- **Integrity:** We say what we mean, and mean what we say. We stick to our commitments, treat everyone equitably, and communicate openly and honestly.
- **Fun:** We work hard and play hard, investing in community and company events that help our employees and their families feel a connection to Workday beyond business as usual. We also feel it’s important to have a sense of humor. We like to laugh—it makes our work that much more enjoyable.
- **Profitability:** Long-term economic success is what helps us to provide employees and customers with the best productivity tools, solutions, and services. While important, profitability is not why we exist. Simply put, at Workday, we exist to make and provide great products and services.

## Management Responsibilities

If you supervise others, it is particularly important to lead by example and always demonstrate the highest standards of behavior. Additionally, you must create an environment where team members understand their responsibilities and feel comfortable raising issues and concerns without fear of retaliation. If an issue is raised, you must take prompt action to properly address the concerns and correct problems that arise.

You must also make sure employees under your supervision understand the Code and the policies, laws, and regulations that affect their roles. Most importantly, employees must understand that ethical business conduct is most important to Workday—even if behaving ethically means sacrificing a desirable business outcome.

## Everyone's Responsibilities

Every Workday employee is responsible for recognizing ethical issues and doing the right thing in all business activities. You are expected to adhere to both the letter and spirit of the Code. This means you must comply with all Workday policies, laws, and regulations that apply to you and your role, even if you feel pressured to do otherwise. From time to time, issues may arise where the right ethical choice isn't clear. You must seek guidance if you have questions or concerns, and cooperate fully in any investigation of suspected violations of the Code.

## Speak Up: Where to Report Issues and Ask Questions

Regardless of role, employees must report internally any conduct that appears to be unethical or illegal, appears to violate the Code or Workday policies, or involves concerns regarding accounting, internal controls, or auditing matters at Workday.

You should report any of the above matters to your manager, an Ethics and Compliance Program Manager, the Chief People Officer, the head of Employee Relations, the head of Internal Audit, the General Counsel, or a Deputy General Counsel, provided they are not involved in the matter(s). Reports may be submitted to [ethics.compliance@workday.com](mailto:ethics.compliance@workday.com), [vpinternalaudit@workday.com](mailto:vpinternalaudit@workday.com), [chiefpeopleofficer@workday.com](mailto:chiefpeopleofficer@workday.com), or [generalcounsel@workday.com](mailto:generalcounsel@workday.com).

In addition, any type of issue may be reported online through <http://workday.silentwhistle.com>, by email to [ethics@workday.com](mailto:ethics@workday.com), or by calling our ethics and compliance hotline at +1-800-325-9976 (from the USA) or +1-678-331-7256 (from outside the USA). You may submit a report anonymously online or through our ethics and compliance hotline. Workday will investigate and act based on the character and seriousness of the reported issue or concern.

Workday prohibits retaliation, in any form, against anyone who, in good faith, reports any matter described above, or who assists in the investigation of a reported issue. Any acts that appear to be in retaliation should be immediately reported to your manager, an Ethics and Compliance Program Manager, the Chief People Officer, the head of Employee Relations, the head of Internal Audit, the General Counsel, or a Deputy General Counsel.

## Making Good Decisions

Before taking a business action, ask yourself the following questions:

- Is the action legal, ethical, and socially responsible?
- Does this comply with the spirit of the Code and Workday values?
- Would Workday be embarrassed if this were to become known internally or publicly?
- Would another person have helpful input?

## Treating Each Other with Respect

Workday is committed to maintaining a supportive work environment where employees have the opportunity to reach their fullest potential. You are expected to maintain a respectful workplace culture that is free of harassment, intimidation, bias, and unlawful discrimination of any kind.

All employees are required to read, and comply with, the applicable Employee Handbook, which covers in greater detail how employees should act at work.

## Workday Is an Equal Opportunity Employer

A diverse and inclusive work environment is a huge asset for Workday. We value both the similarities and differences of our Workday team members. We believe diversity and inclusiveness help make Workday a stronger company and reflect our core values and beliefs.

Workday does not unlawfully discriminate in any employment decisions, including hiring, compensation, promotion, discipline, or termination. This includes discrimination on the basis of age, ancestry, color, gender (including pregnancy, childbirth, or related medical conditions), gender identity or expression, genetic information, marital status, medical condition, mental or physical disability, national origin, protected family care or medical leave status, race, religion (including beliefs and practices or the absence thereof), sexual orientation, military or veteran status, or any other consideration protected by federal, state, or local law.

Workday is also committed to providing reasonable accommodations to qualified individuals with disabilities and individuals with sincerely held religious beliefs and practices.

## Discrimination and Harassment

Workday strives to maintain a professional environment based on respect, tolerance, and inclusion. Discrimination or harassment will not be tolerated, including discrimination based on age, ancestry, color, gender (including pregnancy, childbirth, or related medical conditions), gender identity or expression, genetic information, marital status, medical condition, mental or physical disability, national origin, protected family care or medical leave status, race, religion (including beliefs and practices or the absence thereof), sexual orientation, military or veteran status, or any other consideration protected by federal, state, or local law. Our zero-tolerance policy extends to all employees as well as to parties with whom we do business such as vendors, suppliers, contractors, consultants, and customers.

Harassment may include, but is not limited to:

- Derogatory comments or actions (such as demeaning jokes, threats, and inappropriate whistling).
- Physical harassment conduct (such as gestures and unwelcome touching).
- Visual materials (such as pictures, posters, e-mails, and calendars).
- Requests for sexual favors in exchange for preferential treatment such as promotions, raises, or favorable assignments.
- Use of title or position to sexually, or otherwise, harass others

No adverse employment action will be taken against any person for making a good-faith complaint or report, assisting in an investigation, or exercising his or her rights under applicable laws. Retaliation for any such protected activity will not be tolerated.

If you believe you are being discriminated or retaliated against, or if you have witnessed a colleague being harassed or retaliated against, you must notify your manager, an Ethics and Compliance Program Manager, the Chief People Officer, the head of Employee Relations, the head of Internal Audit, the General Counsel, or a Deputy General Counsel. Workday will act promptly to investigate your concern and, as appropriate, directly address any issues with the individuals involved. We recognize the difficult nature of these situations and will work to ensure that they are handled sensitively and with an appropriate level of confidentiality. All employees who report, are witness to, or are accused of discrimination or harassment are expected to cooperate fully with Workday throughout the investigation process.

### Substance Abuse

Workday strives to maintain a professional, drug-free work environment. Use of alcohol, illegal drugs, or controlled substances, whether on or off the job, can detract from work performance, efficiency, safety, and health, and seriously impair an employee's contributions to Workday.

Workday policy prohibits:

- Possession or use of an illegal or controlled substance, or being under the influence of an illegal or controlled substance while on the job
- Driving a vehicle while on Workday business while under the influence of alcohol or an illegal or controlled substance
- Distribution, sale, or purchase of an illegal or controlled substance while on the job

These rules and standards apply to all employees whenever or wherever they are acting on behalf of Workday, including whenever they are on Workday property or during working hours.

Workday reserves the right to enforce this policy by conducting searches, as permitted by law, of Workday property, and employees and/or their personal property, and to implement other measures necessary to deter and detect abuse of this policy.

Any employee who is using medication (prescription or over the counter) that may impair their ability to safely and effectively perform their job, or that may affect the safety or well-being of others, must immediately notify a supervisor of such use before starting or resuming work.

Moderate consumption of alcohol by legal-aged individuals at Workday-sponsored events is permitted. While we expect everyone involved to exercise good judgment and act in a professional and responsible manner, Workday will, at Workday's cost, provide alternative transportation for any person who is unable to safely and legally operate a motor vehicle after an event.

Please be aware that attendance at Workday social events is not mandatory, and individuals should feel free to attend and not consume alcoholic beverages.

### Health and Safety

Workday is committed to providing a healthy and safe work environment for employees and others. All employees are responsible for contributing to their own safety, as well as the safety of others in the workplace. Everyone is expected to be safety-conscious at all times.

Employees must immediately report all work-related injuries or illnesses, as well as any hazardous or unsafe conditions, to their immediate supervisor, or a member of the Human Resources or Global Workplace Safety teams. First-aid supplies are located in break rooms/kitchens in Workday facilities, along with posted locations of nearby doctors and/or medical facilities.

Workday is committed to a violence-free work environment and will not tolerate any violent behavior in the workplace. Under no circumstances may anyone bring a weapon of any kind into a Workday facility, a Workday event, or a Workday customer site. You must immediately report any violation of this policy to Global Workplace Safety, as well as to your manager or a member of the Human Resources or Legal Department teams.

**If you witness a situation involving an imminent threat to a Workday employee or visitor, you must contact local law enforcement and the Global Workplace Safety 24x7 Safety Operations Center at: +1-925-701-5555 or +353 (1) 707.6655 and [safety@workday.com](mailto:safety@workday.com).**

### Employee Privacy

Workday respects employee privacy and will protect employees' personal and confidential information. Access to employees' personal information, such as personnel information and medical records, is strictly limited by Workday policy and government privacy laws and regulations. You may have the right to access your own personnel or medical information, but you may not access or use the employee records of others, unless specifically authorized to do so in advance.

While Workday respects employees' privacy, we reserve the right to inspect facilities and property, computers, telephone records, lockers, email messages, files, business documents, and workplaces to the degree permitted by law. Employees should not expect personal privacy when using Workday-provided services or equipment.

### Acting with Integrity

Workday expects everyone acting on its behalf to perform their duties with integrity and in an honest and ethical manner. You must be alert to any situation that could compromise the position of trust you hold with Workday and avoid any kind of activity that creates a conflict between personal or professional interests and those of Workday.

### Conflicts of Interest

You may not engage in outside activities that conflict with Workday's interests, interfere with the responsibilities of Workday employees, or have the potential to damage or misuse Workday's reputation, trademarks, relationships, confidential information, or other assets. You also should be aware that actual or potential conflicts of interest may arise not just from dealings with external parties, such as customers, business partners, or suppliers, but also from relationships or transactions with Workday leaders, direct reports, or other employees, in addition to a variety of other personal or professional scenarios.

You are expected to exercise good judgment and significant caution when deciding whether a conflict of interest may exist. If you are unsure as to whether a particular matter, transaction, activity, or relationship would constitute a conflict of interest, or objectively may create the perception of a conflict of interest, immediately discuss the situation with your manager, an Ethics and Compliance Program Manager, the General Counsel, or a Deputy General Counsel. While it is not possible to describe all potential conflicts of interest, the following list of some common conflicts should be instructive:

- Engaging in self-employment in competition with Workday
- Engaging in self-employment by performing services that are substantially similar in nature to services provided by Workday
- Working together in a joint effort with another individual or company to perform services that are in competition with Workday, or are substantially similar in nature to services provided by Workday
- Receiving improper personal or external professional benefits, directed to you, a member of your family, or a close friend as a result of your role with Workday

A conflict of interest may also arise when Workday invests in a company in which you are also a stockholder or director, and as such, you may materially benefit from the Workday investment. In order to assess such potential conflicts of interest, if you are aware that Workday plans to invest or has invested in a company in which you are stockholder or director, you must report your ownership or director status to the General Counsel or a Deputy General Counsel for further consideration.

### Gifts and Business Entertainment

Workday purchases third-party products and services on the basis of price, quality, and service. We expect that our customers purchase Workday products and services on the same basis. Accordingly, all business transactions must be impartial, objective, and free of corruption and improper influence.

The Code does not prohibit reasonable business entertainment and hospitality that is appropriate, proportionate, and properly recorded. The purpose of business entertainment and gifts in a work setting is to create goodwill and sound working relationships, not to gain unfair advantage with customers, prospects, or others. Employees should see our Anti-Corruption Policy for more detailed information.

No gift or business entertainment should ever be offered, given, provided, or accepted by any employee, family member of an employee, or agent unless it meets all of the following criteria:

- Not cash or a gift card
- Consistent with customary business practices
- Reasonable in value
- Open and transparent
- Cannot reasonably be construed as a bribe or payoff
- Does not violate any laws, regulations, or applicable policies of the other party's organization

You may not receive any income or material gain from individuals or organizations outside of Workday for services rendered while performing a role for Workday, with the exception of nominal gifts such as flowers, a bottle of wine, or a holiday gift basket. Please be sure to discuss with your manager, an Ethics and Compliance Program Manager, the Chief People Officer, the head of Employee Relations, the head of Internal Audit, the General Counsel, or a Deputy General Counsel any gifts or business entertainment, either proposed or received, that may not be considered appropriate.

### Outside Activities

If you are engaged in any form of employment, self-employment, directorships at for-profit companies, or consulting work outside of Workday, you must immediately inform your manager, an Ethics and Compliance Program Manager, the Chief People Officer, the head of Employee Relations, the head of Internal Audit, the General Counsel, or a Deputy General Counsel, in writing, of that outside activity. Workday will evaluate whether a conflict of interest exists. If Workday determines that the outside activity interferes with your ability to successfully meet the performance requirements of your position, or it poses a conflict of interest for Workday, we may ask you to terminate the activity in order to remain employed with Workday. You may not use the time or resources of Workday, such as computers and Workday email addresses, for conducting any outside activities of this nature.

Non-exempt employees may not engage in outside work or other business activities during any time in which they are being compensated by Workday.

## Investments

Generally, you may invest personally in the shares of publicly traded companies subject to the restrictions discussed in the Workday Policy on Trading in Securities. Investments in private entities also are allowed, except where the entity competes with, does business with, or is seeking business with Workday, and you do not have advanced approval from the General Counsel or a Deputy General Counsel. In addition, the General Counsel must review and/or approve any investment in a company that you have made or would like to make in which there would be a conflict of interest due to Workday's investment in such company. Accordingly, if you are aware that Workday plans to invest or has invested in a company of which you are a stockholder, please report your ownership to an Ethics and Compliance Program Manager, the General Counsel, or a Deputy General Counsel for further consideration.

Neither you, nor members of your immediate family or household, may make or hold a significant investment in, or serve as a director of, any private entity that competes with, does business with, or is seeking to do business with Workday without receiving advanced approval from the General Counsel or a Deputy General Counsel. An interest is considered significant if it could impair, or reasonably appear to impair, your ability to act solely in the best interests of Workday. If a conflict exists, you and/or your family member may be prevented from investing in, or serving on the board of, that entity, in order to remain employed by Workday.

## Corporate Opportunities

You may not take personal advantage of opportunities that you learn about through your use of Workday property, Workday confidential information, or your role at Workday. You also may not use Workday property, information, or position for personal gain. Personal advantage includes advantages for family members or affiliated entities.

## Keeping Information Secure

We are committed to handling Workday confidential information, and that of third parties, with great care and in compliance with applicable laws. Confidential information includes non-public information that is valuable to us, our customers, our suppliers, or our partners, or might be useful to competitors or harmful to Workday, our customers, suppliers, or partners if disclosed. Examples of confidential information include Workday business, marketing, and service plans; financial information; product architecture; source code; designs; databases; customer lists; pricing strategies; personnel data; personally identifiable information pertaining to our employees, customers, or other individuals (including names, addresses, telephone numbers, and national IDs); and similar types of information provided to us by our customers, suppliers, and partners.

**“We are in business to take a new and different approach. This starts with the tools we use and continues to the applications we are building and the way we deliver service to our customers. To innovate with integrity, we all need to check and recheck ourselves to make sure that any product or information that we created for or were given by former companies either stays with those companies or gets thrown away. It has no place here.”**

—Stan Swete  
Chief Technology Officer, Workday, Inc.

## Workday Confidential Information

As an employee of Workday, you will learn of information about Workday that is confidential and proprietary. You also may learn of information before it is released to the general public. The confidential information you hold is extremely important to Workday and to others.

You are expected to keep all confidential and proprietary information “under wraps” unless and until that information is released to the public through approved processes. This means that you may not discuss confidential or proprietary information with others, including people you know well such as your family, friends, and other Workday employees, unless those fellow employees have a legitimate business requirement to know the information.

You should also take great care not to disclose confidential information inadvertently. Unauthorized posting or discussion of any information concerning our business, or customers’ and prospects’ businesses, on the internet and/or a social media platform is prohibited.

At times, a particular project or negotiation may require you to disclose confidential information to another party. Disclosure of this information should be on a legitimate need-to-know basis and only under a nondisclosure agreement, or if confidentiality is otherwise assured.

In addition, Workday policy may require a prior security assessment of the outside party that is to receive the confidential information. Be sure to conduct the appropriate due diligence and have the appropriate agreement in place before you disclose any confidential information.

If unclear, check with your manager, a member of the Workday Information Security Team, or a member of the Workday Legal Department to ensure that you don’t disclose any confidential information.

## Workday Intellectual Property

Everyone at Workday works hard to create our intellectual property, and we highly value the new product and business ideas, concepts, and other information we produce. When we do not identify or otherwise protect this intellectual property, Workday risks losing its related rights and competitive advantages.

### Protecting the Intellectual Property of Others

Workday competes fairly. Accordingly, you may not possess or use non-public information belonging to another company without the permission of that company. This prohibition includes information from competitors and former employers.

To protect yourself and Workday, don’t accept confidential information from other companies without first having all parties sign an appropriate nondisclosure agreement approved by Workday legal counsel. Should you unintentionally come into possession of a third party’s confidential information, contact Workday legal counsel immediately.

Workday takes the data privacy of our customers, prospects, partners, and website visitors extremely seriously. We have a responsibility under data privacy laws, regulations, and our contracts to protect customer and consumer information that is entrusted to us. It is your responsibility to familiarize yourself with the legal and contractual responsibilities that are applicable to customer data to which you have access, and to comply with those responsibilities.

You must not access customer and consumer information unless you have a legitimate business reason to do so. Whenever you access customer and consumer information, you must take steps to protect the information against unauthorized use or release. Vendors or other outside parties who have authorized access to this information are also responsible for protecting this information and will be monitored for compliance.

## Workday Assets and Resources

Workday provides employees with information and technology (IT) resources so they can most effectively carry out their roles. These resources are Workday property and must be used in a manner that reflects positively on Workday and all who work here.

Limited personal use of these resources is permitted but must not interfere with employees' work performance or the work performance of others. Workday will not tolerate inappropriate or illegal use of these assets and will take appropriate disciplinary actions, as needed, up to and including termination of employment. Please refer to the Workday Acceptable Use Policy for more details.

Workday reserves the right to monitor and inspect, without notice, the use of its information and technology resources.

### Competitive Information

Workday employees and consultants must never seek or use the following competitive information:

- Information about a competitor's bid
- Proprietary information that has been copied, drawn, or photographed
- Information about a former employer solicited from an employee
- Information containing technical or engineering data that may be protected by trade-secret laws

## Business Records

If you are responsible for preparing or maintaining any Workday records, please work according to these procedures:

- Records must always be prepared accurately and reliably and stored properly in accordance with the appropriate policy.
- Records must accurately and fairly reflect, within normal Workday accounting systems, all required transactions and other events.

- Transactions must be recorded so that proper financial statements may be prepared in a manner that ensures accountability for Workday assets and activities. If you need to dispose of corporate assets, please consult with the Accounting Department for information on the correct procedures.
- There cannot be any unrecorded Workday funds, assets, or any other type of "off the books" accounts, no matter what the reason for such accounts.

Workday will not knowingly destroy or discard evidence relevant to a legal action. Records related to a dispute, whether or not it involves Workday, cannot be destroyed or discarded without the approval of Workday legal counsel. If Workday receives a subpoena, or a request for records or other legal papers—or if we have reason to believe that such a request or demand is likely—Workday must retain all records relevant to the matter. If you receive such a request, or other legal correspondence, notify the General Counsel or a Deputy General Counsel.

## Playing by the Rules

At Workday, we "play by the rules"—that is, we conduct our business in accordance with our core values and in compliance with applicable national, state, and local laws and regulations.

## Compliance with Laws and Regulations

With Workday conducting its business in many countries, the Code cannot identify all applicable laws, regulations, and legal requirements. It is nevertheless essential that Workday comply with all legal requirements. Employees and others acting on behalf of Workday must familiarize themselves with applicable laws and regulations.

When there is a difference between a legal requirement and the Code, always apply the more stringent standard. Talk to your manager, Human Resources, or Workday legal counsel if you have questions concerning a potential conflict between the Code and applicable legal requirements.

Workday policy is that employees must always act in a manner utilizing good judgment, high ethical standards, and honesty in their business dealings on behalf of Workday. You are expected to follow legal counsel's advice regarding any action or inaction that would violate a law or regulation or present a substantial risk of noncompliance.

The expectation of compliance applies to the laws of all countries in which Workday operates or to which Workday employees travel. This includes laws prohibiting bribery, corruption, or the conduct of business with specified individuals, companies, or countries, as well as applicable securities laws. The fact that certain laws appear not to be enforced or that violation of those laws is not subject to public criticism will not be accepted as a valid reason for noncompliance. In addition, employees are expected to comply with U.S. laws, rules, and regulations governing the conduct of business by U.S. citizens and U.S.-headquartered corporations outside the U.S.

#### **Trade Laws**

Workday must not do business with certain countries subject to U.S. government economic sanctions. The prohibition extends to designated entities and individuals found by the U.S. government to be agents of the sanctioned countries, or otherwise engaged in activities that threaten the security of the United States. The list of sanctioned countries changes frequently but has included Cuba, Iran, North Korea, Sudan, Syria, and the Crimea region of Ukraine now claimed by Russia. Designated entities and individuals subject to sanctions may be found in other countries as well. Before engaging in any business interaction with these countries or their governments, or companies or individuals located in or from one of these countries, or with any entity or individual specifically designated by the U.S. government for sanctions, you must receive prior written authorization from the General Counsel or a Deputy General Counsel.

Workday must comply with the Export Administration Regulations issued by the United States government. Generally, these regulations prohibit or restrict the export of goods, services, and technology to designated countries, denied persons, or denied entities from the U.S.; or the re-export of U.S.-origin goods from the country of original destination to such designated countries, denied companies, or denied entities. The list of prohibited countries and entities changes from time to time and these regulations are complex. In some cases, specific export licenses may be required. These regulations may also prohibit providing certain information or access to software to individuals from designated countries.

If you have reason to believe a situation may raise an issue of compliance with trade laws or export regulations, you must consult with the General Counsel or a Deputy General Counsel.

#### **Competition Laws**

Workday believes in free and open competition. We strive to outperform our competition fairly and honestly, and obtain advantage over our competitors through superior performance of our products and services, not through unethical or illegal business practices.

In most of the countries where we operate, strict laws are in force—antitrust laws in the United States, competition laws in the European Union, and similar laws in other jurisdictions—prohibiting collusive or unfair business behavior that restricts free competition. United States antitrust and other countries' competition laws are quite complicated, and failure to adhere to these laws could result in significant penalties imposed on both Workday and the employee(s) who violated the law.

There are almost no circumstances under which agreements with competitors to fix prices, terms of sale, or production output, or to divide markets or customers are allowed by law. Legal issues may also arise if we refuse to deal with certain customers or competitors.

Learning about competitors is good business practice, but it must be done fairly, ethically, and in compliance with all applicable laws and regulations. Employees should seek competitive information only when there is a reasonable belief that both the receipt and the use of the information are lawful.

You are expected to deal fairly with Workday customers, suppliers, employees, and anyone else with whom you have contact in the course of performing your job. It is a violation of the Code, as well as the laws of many countries, to engage in deceptive, unfair, or unethical practices and to make misrepresentations in connection with sales activities.

### **Improper Payments**

You may not make unlawful, improper, or other kinds of questionable payments to customers, government employees or officials, or other parties. We do business and sell Workday products only on the basis of quality, service, and price.

Workday will not offer bribes, expensive gifts, or any other kind of payment or benefit to representatives of customers, suppliers, competitors, government, or government agencies. This applies to any individual or organization at any level, within or outside of the U.S. We also expect our employees to refuse to make or receive questionable payments.

In cases where the propriety of a payment is not clear, the matter must be approved in advance by the General Counsel or a Deputy General Counsel.

The policy prohibiting questionable payments applies to direct actions of Workday employees and indirect actions by agents, distributors, representatives, joint venture partners, or third parties acting on behalf of Workday.

Ignoring activity that appears to be questionable is also a violation of the Workday Anti-Corruption Policy and, in some cases, the law. If you become aware of improper activity by a partner or other third party working on our behalf, you must immediately report this activity to your manager, an Ethics and Compliance Program Manager, the Chief People Officer, the head of Employee Relations, the head of Internal Audit, the General Counsel, or a Deputy General Counsel.

### **Securities Laws**

Workday shares information with its employees so that they may successfully perform their roles. At times, you may receive confidential information before it is made publicly available to outside investors regarding Workday, or its customers, suppliers, or partners. You should not disclose confidential information that you learn in the course of your employment to anyone who does not have a legitimate requirement to know that information in order to perform their role. In addition, if that information is considered significant, or “material,” you are subject to additional obligations under the Workday Policy on Trading in Securities, as well as applicable securities laws.

Under the Workday Policy on Trading in Securities, no Workday director, officer, employee, agent, or contractor may trade in Workday securities while they have material non-public information pertaining to Workday, subject to limited exceptions described in the policy. The same restrictions apply to material non-public information about other publicly traded companies learned in the course of Workday employment.

Questions often arise as to whether non-public information is “material.” In general, information regarding a company would be considered material if it is important to an investor in deciding whether to buy, sell, or hold securities of that company.

The following are examples of information that would likely be material:

- Financial performance, especially earnings announcements or estimates, or changes to previously released announcements or estimates
- Potential mergers, acquisitions, tender offers, joint ventures, changes in control, or significant asset sales
- Changes in analyst recommendations
- Significant projections and strategic plans, including significant product decisions
- Decisions to significantly expand or curtail operations
- Developments regarding customers, partners, or suppliers, such as the acquisition or loss of a major customer or contract
- Significant changes in senior management
- Stock splits, public or private securities offerings, or other securities-related events
- Introduction of key new product and service offerings
- Extraordinary borrowing or significant changes in liquidity
- Changes in auditors or auditor notification that a company may no longer rely on an audit report
- Actual or threatened major litigation

If you are in possession of material non-public information about Workday, you may nonetheless purchase and sell Workday stock, exercise options, or transfer Workday stock provided that you have entered into a permissible 10b5-1 plan for such transactions, you are purchasing shares through the Workday Employee Stock Purchase Plan, or the sale is made to cover taxes in connection with the vesting of restricted stock units. Generally, directors and executive officers are required to enter a 10b5-1 plan for their purchases and sales of Workday securities, and conduct a pre-clearance interview prior to entering into such plans.

Please consult the policy on trading in securities for further information on Workday policies in this area, and contact the General Counsel or the Deputy General Counsel if you have any questions regarding your transactions in securities or the terms of the policy.

## Government Relationships

Workday values its excellent relations with national, regional, state, and local governments. Workday has developed those relations by working fairly and honestly with officials and others in every place it operates.

Workday policy is to comply with all applicable laws, regulations, and codes and to honor valid governmental requests and processes. Employees must be truthful and straightforward in their dealings with governments and may not direct or encourage another employee or anyone else to provide false or misleading information to any government agent or representative.

It is against Workday policy (and may violate applicable laws) to offer or make a payment or gift of any kind to facilitate a government process or to influence a government official. For example, the U.S. and other countries have strict laws that prevent providing anything, including food or beverages, to government employees.

When doing business with government agents, employees, or officials, be sure to understand applicable laws as well as local customs and norms. You must discuss with your manager, an Ethics and Compliance Program Manager, the General Counsel, or a Deputy General Counsel any gifts or business entertainment, either proposed or received, with government officials or employees.

In addition, employees must not direct or encourage anyone to destroy records relevant to an investigation.

If you need further information regarding this topic, please contact an Ethics and Compliance Program Manager, the General Counsel, or a Deputy General Counsel.

## Fair Dealing

Workday deals fairly with its customers, suppliers, employees, and competitors and expects all employees to engage in fair dealing. You may not seek to take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice.

If you are involved in securing goods or services on behalf of Workday, base your procurement decisions on the best value received by Workday, including the merits of price, quality, performance, and suitability.

Payments can be made only to the person or the firm that actually provides the goods or services, and must be made in the supplier's home country, where it does business, or where the goods were sold or services provided, unless approval is obtained from the General Counsel or a Deputy General Counsel.

Workday will not knowingly use suppliers who:

- Supply unsafe products or services.
- Operate an unsafe or unhealthy work environment.
- Break laws or regulations, including discrimination, wage and hour, fair competition, antibribery, and antitrust regulations.
- Use child labor or forced labor.
- Subject employees to harsh or inhumane treatment, even if it is allowed by local law.
- Engage in corrupt practices, including public or private bribery or kickbacks. Suppliers are expected to maintain integrity, transparency, and accuracy in record keeping.

## Sales and Advertising

In all sales and advertising, Workday competes only on the merits and quality of our products and services. Workday communications with our customers or potential customers must be truthful and accurate. We must be able to substantiate what we say about our products and services. If you are involved in advertising, be sure that you've gone through the appropriate approval processes for publishing information.

## Accurate Reporting

Investors rely on Workday to provide complete, timely, and accurate information through public disclosures so they can make thoughtful investment decisions. These public disclosures must meet generally accepted accounting principles, applicable securities laws, and the Workday system of internal controls. All Workday employees are responsible to help ensure that Workday financial statements, disclosures, and supporting books of records meet these requirements.

Workday employees must ensure that our customer contracts and invoices properly reflect the sales price, the services to be provided, and all terms and conditions of sale for services sold or rendered. Side letters with customers are strictly forbidden, including any written or verbal terms outside of the written contract. You are required to ensure that any document you prepare or sign is correct and truthful, and to provide prompt and accurate answers to inquiries related to these documents.

Workday employees with financial reporting responsibilities have special ethics obligations to ensure that Workday filings with the Securities and Exchange Commission and other disclosures to the public are complete, timely, and accurate. Accordingly, the chief executive officer, chief financial officer, and Finance Department personnel bear a special responsibility for promoting integrity throughout Workday, with responsibilities to stakeholders both inside and outside of Workday toward ensuring the fair, accurate, comprehensive, and timely reporting of financial results.

Because of this special role, the chief executive officer, chief financial officer, and all members of the Finance Department in particular, must:

- Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships
- Provide information that is accurate, complete, timely, and understandable to ensure full, fair, accurate, timely, and meaningful disclosure in reports and documents that Workday files with, or submits to, government agencies and in other public communications
- Comply with applicable government laws, rules, and regulations, and acquire appropriate knowledge of such laws, rules, and regulations relating to Workday duties sufficient to enable them to recognize potential dangers and to know when to seek legal advice
- Promptly report to the chief executive officer, the General Counsel, and/or the chairman of the Audit Committee any conduct believed to be a violation of law or business ethics or of any provision of this Code of Conduct, including any transaction or relationship that reasonably could be expected to give rise to such a conflict
- Promote accountability to this Code among all employees and contractors

### Examples of Improper Reporting

The following are examples of reporting activities Workday does not allow:

- Failing to record or disclose funds or assets that should be recorded
- Making false claims on an expense report, time sheet, or any other report
- Recording false sales or recording sales outside of the time period they actually occurred
- Understating or overstating known liabilities and assets
- Delaying the entry of items that should be recorded as current expenses
- Hiding the true nature of any transaction

### Public Disclosures

All information disclosed outside of Workday (for example, to the media, investors, or the general public) must be accurate, complete, and consistent. We all represent Workday. If someone asks you for information, follow these guidelines, and remember to be polite and courteous.

It is important that all disclosure in public or regulatory communications is full, fair, accurate, timely, and understandable. You must take all steps available to assist Workday in these duties as requested and consistent with your particular job responsibilities.

Information about Workday or its business activities should only be disseminated by approved Workday spokespeople. Please refer press inquiries and industry analyst inquiries to the Workday Corporate Communications team, and financial or investment questions to the Workday Investor Relations Department. Do not attempt to answer these questions yourself, and be sure to advise your manager of the inquiry. Please also take time to read through our Social Media Guidelines.

If a member of the media, or someone not associated with Workday, appears unexpectedly at a Workday facility, event, or co-location center and asks to shoot video or take photographs, or makes other inquiries, immediately notify your manager, Workplace Global Safety, Human Resources, or a member of the Workday Legal Department. Do not discuss any Workday business with any such person.

## Global Impact

Through the Workday Foundation and the Workday Global Impact Department, we take pride in giving back to our communities in a variety of ways, both locally and around the globe. Our community investments of time, expertise, and direct contributions are core to our Workday culture.

We have three main priorities that guide our community investments:

- **Employee contributions:** We support employees who want to become involved in their community.
- **Pro-bono contributions:** We devote employee time and talent to help solve social issues through skills-based consulting projects.
- **Philanthropic contributions:** We invest in workforce-development initiatives to increase economic self-sufficiency for underserved populations.

## Political Contributions

You may support the political process through personal contributions or by volunteering your personal time to the candidates or organizations of your choice. These activities, however, must not be conducted on Workday time nor involve the use of any Workday resources such as telephones, company email, computers, or supplies. You may not make or commit to political contributions on behalf of Workday.

## Charitable Contributions

Workday encourages our employees to volunteer and give back to their communities by offering fund-raising and volunteerism matches to organizations in which our employees are personally involved. However, as with political activities, employees may not use Workday resources to personally support charitable or other nonprofit institutions not specifically sanctioned or supported by Workday. You should contact Workday Global Impact (Giving & Doing) if you have questions about Workday community activities and permissible use of Workday resources.

## Taking Responsibility to Reduce Our Impact

Workday believes that success is not only measured in financial terms but also in how we operate in the context of our community and environment. Similarly to individuals, companies should assume responsibility for their actions as part of a global ecosystem.

Workday is committed to reducing or eliminating any negative impact on our immediate and global environment. These beliefs, along with our steadfast commitment to comply with all applicable environmental laws and regulations, comprise our environmental ethics.

Please read the Workday Sustainability Report to learn more about the topics that are important in our effort to build a successful company while positively impacting the environment.

## Corporate Social Responsibility Guiding Principles

Workday believes in the fundamental dignity of every human being and in respecting individual rights. As we conduct business around the world, we are committed to respecting human rights. In all of our operations:

- We condemn the use of forced labor and exploitative child labor and expect our suppliers to fully respect this principle.
- We respect employees' lawful freedom of association.
- We compensate our employees fairly to help ensure that basic needs may be met and provide our employees with opportunities to develop their knowledge, skills, and abilities.
- We hire, compensate, promote, discipline, and provide other conditions of employment based solely on an individual's qualifications and performance. We do not discriminate, at any level of Workday, on the basis of age, ancestry, color, gender (including pregnancy, childbirth, or related medical conditions), gender identity or expression, genetic information, marital status, medical condition, mental or physical disability, national origin, protected family care or medical leave status, race, religion (including beliefs and practices or the absence thereof), sexual orientation, military or veteran status, or any other consideration protected by federal, state, or local law.
- We provide a safe and healthy work environment.
- We work to continuously improve our environmental performance by establishing goals that reduce the environmental impact of our business activities.

## Administration, Waiver, and Amendment

The Workday Board of Directors has established the standards of business conduct contained in this Code and, directly or through its committees, oversees compliance. Workday General Counsel has been given the responsibility of ensuring adherence to the Code and, while serving in this capacity, reports directly to the Board of Directors and its committees.

Workday is committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to amendment by the Board of Directors or its delegates. Any waiver of any provision of this Code must be approved in writing by the General Counsel or, with respect to directors and executive officers, the Audit Committee of the Board of Directors, and will be promptly communicated. Any waiver will be reported as required by federal securities laws and applicable stock exchange rules.

## Conclusion

Workday is committed to maintaining an ethical workplace. To succeed in this commitment, we need all employees and representatives to keep this Code top of mind as a guide for day-to-day activities. As such, you may be asked to review and acknowledge this Code periodically. If you have a question or concern about the Code, please ask your manager, an Ethics and Compliance Program Manager, or a member of the Workday Legal Department.



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