



The Kyndryl Code of Conduct

# Growth with Integrity

kyndryl™







# Forward:

At Kyndryl, we design, build, manage, and modernize the world's critical technology systems.

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 adhering to the highest level of ethical standards and delivering on our commitments. Doing business the right way is essential to our growth objectives and being a partner and employer of choice. There are no shortcuts when it comes to acting with trust, transparency, and integrity.

The Kyndryl Code of Conduct, our code of ethics, is fundamental to helping all Kyndryls comply with legal requirements and navigate situations that may come up in our daily work. The Kyndryl Code of Conduct should also serve as a mirror to hold up to all Kyndryls because everyone is accountable for behaving ethically.

Thank you for carefully reviewing and fully embracing our global ethical standards—every day.



**Martin Schroeter**

Chairman and Chief Executive Officer,  
Kyndryl

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# 1.



# We Commit to Integrity and Compliance

## 1.1 The Kyndryl Code of Conduct

The Kyndryl Code of Conduct (the Code) is a guide to acting with trust, transparency, and integrity—the Kyndryl Way.

## 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 Kyndryls, customers, alliance partners, suppliers, or other parties in person, over the phone, online, or by any other means—follow The Kyndryl Code of Conduct and other Kyndryl policies, corporate instructions, organization letters, baselines, and guidelines (Kyndryl Policies). You must, of course, 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 Code, Kyndryl Policies, or laws and regulations applicable to Kyndryl, don't guess. Ask for help. It's your responsibility to consult your manager, Human Resources (HR), Legal, or Trust & Compliance.

If you violate the Code, Kyndryl Policies, 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 artificial intelligence (AI), healthcare, financial services, or education, some of which are highly regulated. Any change in your work responsibilities may carry new responsibilities under the Code or new legal requirements.

## 1.3 Our Shared Responsibilities

At Kyndryl, we are all in this together and each of us has a duty and responsibility to be committed to the following standards and expectations:

- › Act ethically, honestly, and with integrity in everything we do on behalf of Kyndryl
- › Understand and comply with the Code, Kyndryl Policies, and all laws and regulations applicable to our business and specific to your role at Kyndryl
- › Promptly complete all required compliance training when requested
- › Treat each other with dignity and respect at all times
- › Seek help and guidance before taking action when we are unsure of the right thing to do
- › Promptly speak up if something doesn't feel right or we suspect a potential violation of the Code, Kyndryl Policies, or the law



### 1.4 Leading People

Our people managers and leaders at Kyndryl are also expected to lead by example in the following ways:

- › Ensure direct reports understand their responsibilities under the Code, Kyndryl Policies, and the law applicable to our business
- › Foster and promote a culture where employees feel safe seeking help and reporting concerns
- › Listen and respond to questions and concerns from employees promptly; when in doubt, seek help from HR, Legal, or Trust & Compliance
- › Never tolerate or allow retaliation against anyone for reporting a concern or cooperating with an investigation

### 1.5 Making Ethical Decisions

The Code serves as a valuable guide to ethical conduct; however it cannot address every situation or question that may arise in our daily work. To help make good decisions in these situations, stop and ask yourself these important questions before taking action:

- › Is it legal?
- › Could my actions violate the Code and Kyndryl Policies?
- › Could my actions damage Kyndryl's reputation in any way?
- › Would my fellow Kyndryls approve of my actions?

After considering these questions, if you are still unclear about the right thing to do, seek help and guidance before moving forward. Even if something appears to be legal, it does not necessarily mean it is ethical or in the best interest of the company. Reach out to your manager, HR, Legal, or Trust & Compliance for help and support.

### 1.6 Speaking Up—Where and How to Report Concerns

Kyndryls act with trust, transparency, and integrity at all times, and our shared success and reputation depends upon it. We are all in this together and each of us has an ongoing responsibility to help protect the organization from harm and reputational damage. Speaking up when something doesn't feel right or when we suspect potential wrongdoing is not only required and expected under the Code, but is always the right thing to do.

If you have questions about an issue, you should talk to your manager; however, if your manager is the subject of your concern or you are aware of or suspect a violation of the Code, Kyndryl Policies, the law, or any other unethical or unlawful conduct, immediately report the matter through Kyndryl's **Reporting Concerns portal or hotline**. You can access the Reporting Concerns portal or hotline internally at <https://kyndryl.sharepoint.com/sites/trust-compliance/SitePages/Reporting-Concerns.aspx> or externally at <https://www.kyndryl.com/us/en/company/report-concern>.

Report cybersecurity or data incidents, including potential or actual system and data breaches, and inadvertent disclosures [here](#).

All reports received by Kyndryl are taken seriously, handled confidentially to the fullest extent possible, and addressed in a timely and appropriate way.



## 1.7 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 Code, Kyndryl Policies, or law, or (3) cooperating with an investigation. If you believe you have been retaliated against, report it through Kyndryl's **Reporting Concerns portal or hotline** and Kyndryl will take appropriate action.

## 1.8 Cooperation

Kyndryl requires your cooperation to conduct investigations and audits for Kyndryl's internal controls and to respond to inquiries, audits, or investigations by customers, regulators, or others, and to address legal matters, including litigation. 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 and otherwise) as directed by Kyndryl.

### Take note!



You can raise a concern anonymously. Submit your concerns through Kyndryl's **Reporting Concerns portal or hotline**. Also, an employee is not prohibited from reporting possible violations of law or regulation to a government agency, as permitted by law.

## 1.9 External Inquiries, Contacts, and Communications

Kyndryl's business is monitored by journalists, consultants, 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 on behalf of Kyndryl, whether in person, online through social media apps, by text, 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 media (for example, journalists, bloggers)
- › Marketing Analyst Relations, if contacted by consultants or IT analysts
- › Investor Relations, if contacted by securities analysts or investors
- › Sustainability, if contacted by environmental groups, government agencies, business associations, or individuals about any matter involving environmental policy, declarations, principles, practices, or programs
- › Government Affairs, if contacted about public policy or lobbying matters
- › Legal, if you receive a request for information, a legal notice, or an audit request related to Kyndryl's business from a customer, 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 Code 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.

## 1.10 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 customer, competitor, colleague, journalist, investor, or regulator. When using social media, follow all applicable Kyndryl social media guidelines. Any social media activity, even from your personal accounts, that violates Kyndryl policies, that may cause Kyndryl reputational harm, or that adversely affects others or your ability to perform your job may be subject to disciplinary action, including termination of employment, subject to applicable law. Follow Kyndryl's 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 securities analysts will be the target audience or are likely to attend (for example, trade shows or customer-sponsored events), contact Investor Relations to determine whether Kyndryl's participation is appropriate and, if so, who should participate on Kyndryl's behalf
- › where you will present an official Kyndryl point of view, you must follow Kyndryl's **Thought Leadership process**

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 securities analysts/investors in attendance. Forward any inquiries you receive to Media Relations or Investor Relations, respectively.



# 2.





# We Meet Our Legal Obligations

## 2.1 Protecting Against Corruption

Kyndryls act with trust, transparency, and integrity always, and we never compromise our values, standards, or reputation to accomplish business objectives. We win by delivering exceptional services and value to our customers through honest and ethical business practices, and we do not tolerate or engage in illegal activities, such as corruption or bribery, to achieve our goals.

Kyndryl strictly prohibits bribery and kickbacks of any kind, and we comply fully with all applicable anti-corruption and bribery laws wherever we operate, globally.

Kyndryls are expected to adhere to the following:

- › 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

### Watch out!



#### What are “Facilitation Payments”?

Facilitation or “grease” payments are typically solicited by and made to a government official in cash to speed up or expedite the performance of a routine administrative service that the party is already entitled to receive. Even where some country laws may allow for narrow exceptions to this practice, Kyndryl strictly prohibits facilitation payments in any form. Contact Legal or Trust & Compliance if you have questions or need additional support.

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). If you are unsure or have questions, seek help and guidance before acting.



- › Never improperly attempt to influence a person's or entity's relationship with Kyndryl, whether to obtain or retain business or get some other benefit or advantage
- › Never promise or offer anything of value to government officials, representatives, or agents to improperly gain a business advantage
- › Do not make such payments or offer such benefits through others (for example, agents, contractors, consultants, partners, trade associations, or suppliers)
- › Keep accurate and complete books and records of third-party transactions
- › Do not pay facilitation payments to government officials to speed up or expedite routine administrative services we are already entitled to (e.g., obtaining a permit)

## 2.2 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 **Corporate Instruction FIN/LEG 168** 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.

## Watch out!



When working with alliance partners, prime contractors, 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
- › Monitor third parties working with us, or on our behalf, to prevent corruption and bribery
- › Follow all Kyndryl policies and procedures regarding gifts and entertainment
- › Immediately report any suspected wrongdoing to Trust & Compliance, Legal, or through Kyndryl's **Reporting Concerns portal or hotline**

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-owned entities (GOEs). Others, like the UK Bribery Act, also prohibit bribery of employees of commercial entities.

## 2. WE MEET OUR LEGAL OBLIGATIONS

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 Affairs, Legal, 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 (including paid or unpaid internships) must be 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 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.

### Watch out!



Be alert for suspicious transactions, such as:

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

## 2.3 Preventing Money Laundering and Financing 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. Bypassing any of these policies or processes could, even unintentionally, result in non-compliance.

Report any suspicious transactions or payments, or raise questions to your manager, Legal, Trust & Compliance, or through Kyndryl's **Reporting Concerns portal or hotline**.



## 2.4 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 customer has made an exception to competitive procurement rules and Kyndryl has not improperly influenced that exception. Review all potential sole source procurements with Kyndryl Legal 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.

- › **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 customer, even at the customer's request; submit any anonymous documents, such as white papers, to a public sector customer; or encourage a public sector customer 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 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 Legal 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 Legal.
- › **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 and Finance before agreeing to contingent fees or other incentives.

If you have any questions or need help, consult your manager, Legal, or Trust & Compliance. If you are aware of or suspect any violation of these guidelines or public sector procurement law, report it through the **Reporting Concerns portal or hotline**.

### Watch out!




Current and former government employees may need government clearance before discussing employment with Kyndryl. Requirements differ by jurisdiction—check with Legal.

## 2.5 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 Affairs to lobby or to authorize anyone else—like a consultant, agent, trade association, or alliance partner—to lobby (including taking any action which may be considered lobbying under applicable law) on Kyndryl's behalf.

## 2.6 Visiting Kyndryl Property—Government Officials and Candidates for Public Office

Political campaigning is not allowed on Kyndryl property. Get approval from Legal 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 Legal, 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.

## 2.7 Complying with International Trade Requirements

### Exports

Kyndryl's offerings, source code, technical data, and technology are subject to both U.S. and local export laws and regulations—regardless of where you work—because Kyndryl is a U.S. company. Export laws and regulations affect many Kyndryl transactions including: intra-company transactions, technology transfers, transactions with other parties (customers, suppliers, and original equipment manufacturers), and use of alliance partners, prime contractors, or others to complete a delivery or provide a service. Kyndryl must validate that it has the authorization to export under U.S. export regulations and any applicable local laws and regulations before Kyndryl offerings can be exported, re-exported, or delivered anywhere.

### 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 U.S. 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's Trade Compliance Office** for more information.





### 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
- › International travel with Kyndryl products, technology, or assets (such as a tablet or laptop)
- › Providing technical specifications and performance requirements to suppliers
- › The cross-border transfer of personal knowledge or technical assistance
- › Disclosures of Kyndryl technology to recipients who are not citizens or permanent residents of the country in which they are located

### Embargoed & Sanctioned Countries

Kyndryl's subsidiaries around the world may be subject to U.S. embargoes and sanctions, in addition to local trade restrictions. The U.S. government has economic and trade sanctions against targeted countries and conducting business activities from an embargoed or sanctioned country may be prohibited unless authorized by the U.S. government. The U.S. and other countries currently maintain embargoes against Cuba, Iran, North Korea, and Syria; and sanctions on Belarus, Russia, and Russian-occupied regions of Ukraine. Contact **Kyndryl's Trade Compliance Office** before engaging in any activity involving a U.S. embargoed or sanctioned country as it may be prohibited.

### Imports

Kyndryl must also comply with all applicable import laws, regulations, and requirements when engaging in international trade, including 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
- › Customer 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

## 2.8 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 U.S. Kyndryl is required to report promptly to the U.S. government any request to support a boycott or to furnish information regarding a boycott.

### Remember



Contact Kyndryl Legal 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.

## Remember



Before you travel:

- › Review **Corporate Security's travel security recommendations** when planning your trip to keep you and Kyndryl's assets safe.
- › Use Kyndryl's preferred travel booking channels to ensure you receive alerts and assistance if you experience an emergency during business travel.

## 2.9 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.

## Take note!



To the extent your job responsibilities involve recording, implementing, reporting, or any other aspect of Kyndryl ESG, Data Governance, or Kinship strategies, you must do so accurately, in compliance with Kyndryl Policies and applicable law.

## 2.10 Ensuring a Sustainable Future

Kyndryl is committed to ensuring a sustainable future for all. As a global IT services company, we recognize the potential that our operations have to impact the environments and communities in which we work. At Kyndryl, we do not take that responsibility lightly. Through our Environmental, Social, and Governance (ESG) strategy, we're focused on creating positive impact on the ESG issues most relevant to our company and ensuring ethical operations. More information on our ESG strategy can be found [here](#).

As a fundamental part of our ESG strategy, we commit to ensuring sustainable operations by meeting or exceeding all applicable government requirements and voluntary requirements to which Kyndryl subscribes. Our ISO-certified Environmental and Energy management systems are our structured approach for managing our environmental aspects and energy uses, risks, and opportunities for reducing our impact. Review Kyndryl's **Corporate Environmental Sustainability Policy** and visit Kyndryl's **Environmental Sustainability website** to learn more about how we embed sustainability into our business.

We strive to maintain fair and inclusive operations. In addition to our commitment to addressing human rights issues, including modern slavery and data privacy, Kyndryl promotes an inclusive and fair workplace through our **Kinship At Kyndryl** strategy and in our supply chain through **Responsible Sourcing**.

Beyond our efforts to create an inclusive future, Kyndryl believes in the power of our employees to create a positive impact. Learn how you can volunteer and donate to the issues you care about on Kyndryl's volunteering and giving platform, **Deed**.

# 3.





# We Are Honest, Accurate, and Complete

## 3.1 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.

### Remember



Both making false statements and omitting important facts are wrong.

## 3.2 Reporting and Recording Information

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

We rely on Kyndryls to record and report honest, accurate, and complete 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 your manager for help. If someone directs to provide false or misleading information, report it through the **Reporting Concerns portal or hotline**.

### 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 customer
- › 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

### 3.3 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. In other words, we must provide full, fair, accurate, timely, and understandable disclosure in reports that Kyndryl files with, or submits to, the Securities and Exchange Commission and in other public communications made by Kyndryl. 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 customers, alliance partners, prime contractors, or suppliers, 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 promptly discuss with your manager, Accounting, or Finance all factors that could impact revenue recognition, such as deviations from standard Kyndryl payment terms, non-standard warranties, contingencies in deals, deviations from customary ordering procedures, or agreement terminations, non-renewals, or scope reductions.

If you are aware of or suspect any improper or unethical accounting or financial reporting, immediately inform Accounting, the General Auditor Organization, or Legal, or report it through Kyndryl's **Reporting Concerns portal or hotline**.

### 3.4 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. For example, purchases from suppliers must be negotiated, signed, and managed by Global Procurement, unless a delegation is in place. 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.

#### Watch out!



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



### 3.5 Retaining Records

Our records are valuable assets. Always follow Kyndryl's **Worldwide Records Management Plan** and document retention orders issued by Legal for retaining and disposing of Kyndryl records. The plan applies to information (including personal data) in any media, including hard copy and electronic records, e-mails, messages, blogs, apps, and records in collaboration tools.

#### 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 Legal.

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



# 4.



# We Compete, Win Business, and Treat Others Ethically

## 4.1 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, prime contractors, suppliers, consultants, agents, alliance 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 these other parties. For example, if we know or have reason to believe a supplier 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 Legal or Trust & Compliance or through Kyndryl's **Reporting Concerns portal or hotline**.

## 4.2 Working with Government Entities and Other GOEs

Kyndryl engages with government entities or other GOEs in many ways—for example, as customers, suppliers, consultants, or prime contractors. 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, 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.

## Take note!



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.

### 4.3 Working with Suppliers

Kyndryl works with many suppliers worldwide, purchasing both for its internal use and in support of customer 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, review the facts about each vendor in order to find the best supplier, regardless of whether it is a large or small purchase.

Never 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 5.2.

### 4.4 Working with Kyndryl Alliance Partners and Others

Kyndryl has relationships with other parties that help us deliver our solutions.

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

### 4.5 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.

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 solution plans, market surveys and studies, production plans and capabilities, and allocating customers 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 Legal.

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 Legal before collaborating with competitors, including competing alliance partners.

### 4.6 Competing Ethically

Kyndryl sells its solutions 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 solutions 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.

## 4.7 Acquiring and Using Information About Others

In today's highly competitive environment, it is critical that Kyndryls 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 Legal or Trust & Compliance for guidance on how to proceed.

### Take note!



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





5.





# We Separate Our Personal Interests From Our Business Responsibilities

## 5.1 Acting on Your Own Time

We all have lives outside of work—families, friends, interests, commitments, and obligations. Balancing competing demands for our time and attention can be challenging, but we must always be careful that our personal activities do not create a conflict of interest or potential conflict of interest with our Kyndryl obligations.

## 5.2 Avoiding Conflicts of Interest

A conflict of interest arises when a personal interest conflicts with Kyndryl's business interests. Even the appearance of a conflict of interest can be problematic. Potential conflicts of interest can arise in many different circumstances, for example, when selecting a Kyndryl supplier or alliance partner; taking a side job or starting your own business; or volunteering for a non-profit, to name just a few. You must raise any potential conflicts of interest with your manager for evaluation. Failure to do so can result in disciplinary action, including dismissal.

### Take note!



Membership on the board of directors, advisory board, advisory council, or similar position at another company or entity could result in a conflict with Kyndryl's interests. You must get the prior review and approval of your management and Kyndryl Legal as necessary under our processes.



### Engaging in Business with Kyndryl

You may not be a supplier or alliance partner to Kyndryl or work for a supplier or alliance partner to Kyndryl in any capacity—as an employee, a representative, a consultant, a contractor, a subcontractor, 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 Legal.

You may not accept money or other benefits of any kind for any advice or services you may provide to a supplier or alliance partner 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 and other business amenities as permitted under **Corporate Instruction FIN/LEG 168**.

### 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 solutions or services Kyndryl offers its customers. However, any such outside activities, if they conflict or compete with Kyndryl's business interests, are prohibited. Because Kyndryl is rapidly expanding into new lines of business and areas of interest, the lines of acceptable activity are continually changing. You must disclose any such outside activities in advance so that your manager can determine whether your planned activities compete with any of Kyndryl's actual or potential businesses. If approved, you must periodically thereafter update

your manager on your outside activities to confirm that circumstances have not changed to give rise to a conflict.

### 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, customers, competitors, or alliance 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. Managers should not request personal loans from employees due to the inherent power imbalance in their professional relationship and the conflict created by the manager's role in determining employee compensation, financial incentives, and promotions.

### 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?

### Independently Developing Intellectual Property

Kyndryl understands employees may have interests in developing intellectual property outside of Kyndryl and Kyndryl supports such efforts as provided in **Personal Activities / On Your Own Time Guidelines** and **Kyndryl's Open Source Guidelines**, but it is your responsibility to maintain Kyndryl's confidential and proprietary information and avoid conflicts of interest. Consult with your manager and Legal.

### Managers take note!



When you as a manager learn of a potential conflict of interest, you should:

- › Obtain all of the relevant information (who, what, where, when, and why)
- › Review available manager conflicts of interest guidance
- › Consult with Legal and Human Resources, as required, or if you have any questions

### 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's 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!



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 Human Resources so that any conflict of interest can be appropriately addressed.

### Other Types of Conflicts

Having another job, in addition to your Kyndryl employment, may create other types of conflicts. Prior to accepting or if you have secondary employment in another business, you must disclose such employment and the scope of your secondary job role to your manager. Even if such secondary employment does not create a conflict of interest, the extent to which your secondary job could materially impact the performance of your Kyndryl responsibilities, including scheduling conflicts, needs to be evaluated. Any secondary job that could directly or indirectly lead to the disclosure or use of Kyndryl confidential information, intellectual property, or other assets is prohibited. Any work for another organization involving activities that are inconsistent with Kyndryl's values or policies may be prohibited.



### 5.3 Avoiding Personal Benefit from Corporate Opportunities

Kyndryls owe a duty to Kyndryl to advance Kyndryl's legitimate interests when the opportunity to do so arises. As described above, Kyndryls may not compete against Kyndryl. In addition, Kyndryls may not:

- › Take for themselves opportunities that are discovered through the use of Kyndryl property, information, or their position at Kyndryl; or
- › Use Kyndryl property, information, or their position at Kyndryl for improper personal gain

### 5.4 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 a reasonable investor would consider important in a decision to buy, sell, or hold a company's securities. In short, any information that could reasonably affect the price of such securities is material information. Either positive or negative information may be material.

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 Legal.

Do not buy or sell Kyndryl securities or securities of a customer, supplier, or other party while you are aware of inside information about Kyndryl or that company. For example, if you know that Kyndryl is considering a significant relationship with a supplier, do not buy or sell the securities of that company until after the information becomes public.

Certain officers of Kyndryl, Kyndryl's directors, and certain other Kyndryls are subject to certain restrictions on trading in Kyndryl securities, including trading windows or required pre-approval, as set forth in Kyndryl's Securities Trading Policy. If these trading restrictions apply to you, you will be notified and you will receive additional information regarding the restrictions on trading that apply to you.

Read and follow Kyndryl's **Securities Trading Policy**.

#### Other Types of Conflicts

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



## 5.5 Participating in Public Service and Political Activity

As a good corporate citizen, we encourage Kyndryls 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 and from Kyndryl Legal, as needed.



### 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 Legal with any questions.

### 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.

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. You must consult with Kyndryl Government Affairs before filing applicable forms, accepting a nomination to run for public office at any level, or accepting any political appointment.

# 6





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

## 6.1 Maintaining a Safe and Productive Work Environment

Kyndryls create and foster a safe, transparent, positive, and inclusive work environment for all, and actively promote and embody inclusion and equity throughout our company. We listen and engage broadly, and encourage others to stay open and learn from diverse perspectives.

Kyndryl strives to maintain for its employees a healthy, safe, secure, and productive work environment free from discrimination and harassment, whether based on race, color, religion, creed, national origin, sex, gender, gender identity or expression, sexual orientation, pregnancy, caste, genetics, disability, age, or any other factors prohibited by law or otherwise 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
- › 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 by those who are of lawful drinking age on company premises, unless approved in advance by your manager

If you believe you are the victim of prohibited workplace conduct, report it using Kyndryl's **Reporting Concerns portal or hotline**.

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.

## 6.2 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.

## 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.
- › Report suspicious activity or other security incidents to your Site Security team.
- › Know how and where to evacuate to in case of an emergency.
- › Be aware of **what to do in an emergency** to keep you and others safe.
- › Save **Kyndryl security contact numbers** on your mobile device and know your location emergency numbers.

You must use Kyndryl's assets, including company premises, facilities, physical assets, and systems, only for Kyndryl's legitimate business purposes. Kyndryl's physical assets and systems include devices such as laptops, tablets, and mobile phones, 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 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. Do not install or use unauthorized tools or software on Kyndryl assets.

Use assets belonging to others, including customers, 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.

Kyndryl's business continuity policies are designed to protect our business operations and meet regulatory requirements. You should understand and comply with applicable Kyndryl business continuity policies, including **Corporate Instruction CIO 127** and **Kyndryl's Enterprise Business Continuity Standard**.

## 6.3 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

## Take note!



Your words matter. Visit the **Inclusive Language Reference Guide** to identify words that may show ability, gender, cultural, and racial bias, have negative impact, or may be offensive. Use the **Term Submission Form** to propose a new term for the Guide.

## 6. WE PROTECT EMPLOYEES, KYNDRYL ASSETS, AND THE ASSETS BELONGING TO OTHERS

other party have signed a confidentiality or other suitable agreement approved by Kyndryl Legal. Do not move or copy Kyndryl confidential information or customer information to personal devices or accounts.

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.

Note that neither the Code nor any other confidentiality or non-disclosure agreement applicable to current or former Kyndryls restricts you from making disclosures to any governmental entity that are protected under the whistleblower provisions of any law or regulation, so long as (1) such communications and disclosures are consistent with applicable law and (2) the information disclosed was not obtained through a communication that was subject to the attorney-client privilege (unless disclosure of that information would otherwise be permitted by an attorney pursuant to applicable law, attorney conduct rules, or otherwise). Any agreement inconsistent with the above language between Kyndryl and you is deemed invalid and will not be enforced 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 projections, such as potential acquisitions or divestitures, 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 Legal and be sure not to forward the e-mail.**



## 6.4 Protecting Kyndryl Intellectual Property

Intellectual property includes inventions, copyrightable materials such as software and publications, trademarks, trade secrets, and other know-how. We value our intellectual property because it is a valuable intangible asset that elevates our credibility as a company and serves as a market differentiator for our business.

When you joined the Kyndryl team, you undertook specific obligations relating to the protection of intellectual property. This includes assigning Kyndryl the intellectual property you create as a Kyndryl employee, whether at work or otherwise, that relates to Kyndryl's current or anticipated business activities (with limited exceptions). Kyndryl is also counting on your help to protect its intellectual assets by following its IP policies and processes. Please visit the embedded links below and **IP Law** to familiarize yourself with these important safeguards.

### 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 video conferencing recording functionality in accordance with the applicable recording guidelines. Never record any conversations (live, video conferencing, telephone, or otherwise) secretly or without notice to all participants.

### Take note!



To protect Kyndryl data and proprietary and confidential information, as well as assets belonging to others that are in your care, take the following precautions:

- › Follow Kyndryl's information security policies, controls, and processes.
- › Never share passwords. Never write down passwords where others can find them.
- › Register all devices used for Kyndryl business purposes, such as laptops, mobile phones, servers, and personally owned electronic devices, such as mobile phones and tablets as required by Kyndryl's policy.
- › Follow the special legal or other requirements that apply to certain types of data, like health information.
- › Promptly complete required 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 temporary worker records to help ensure access credentials are appropriate.

## 6.5 Using Third-Party Materials

Kyndryl restricts employee use of third-party materials such as software products, apps, cloud-based services, content, images, files, and data, including those available for "free" on the internet to safeguard our business, customers, and ecosystems partners. Such materials may lack sufficient security requirements or contain malware that could threaten Kyndryl's network. They may have terms that Kyndryl cannot comply with or that expose Kyndryl to unfavorable outcomes such as audits, royalty payments, and intellectual property infringement claims.

## 6. WE PROTECT EMPLOYEES, KYNDRYL ASSETS, AND THE ASSETS BELONGING TO OTHERS

Whether you are using a Kyndryl-provided device or a BYO device, make sure any third-party materials you use for Kyndryl business purposes are approved by Kyndryl for your intended use, and that you fully understand any applicable restrictions.

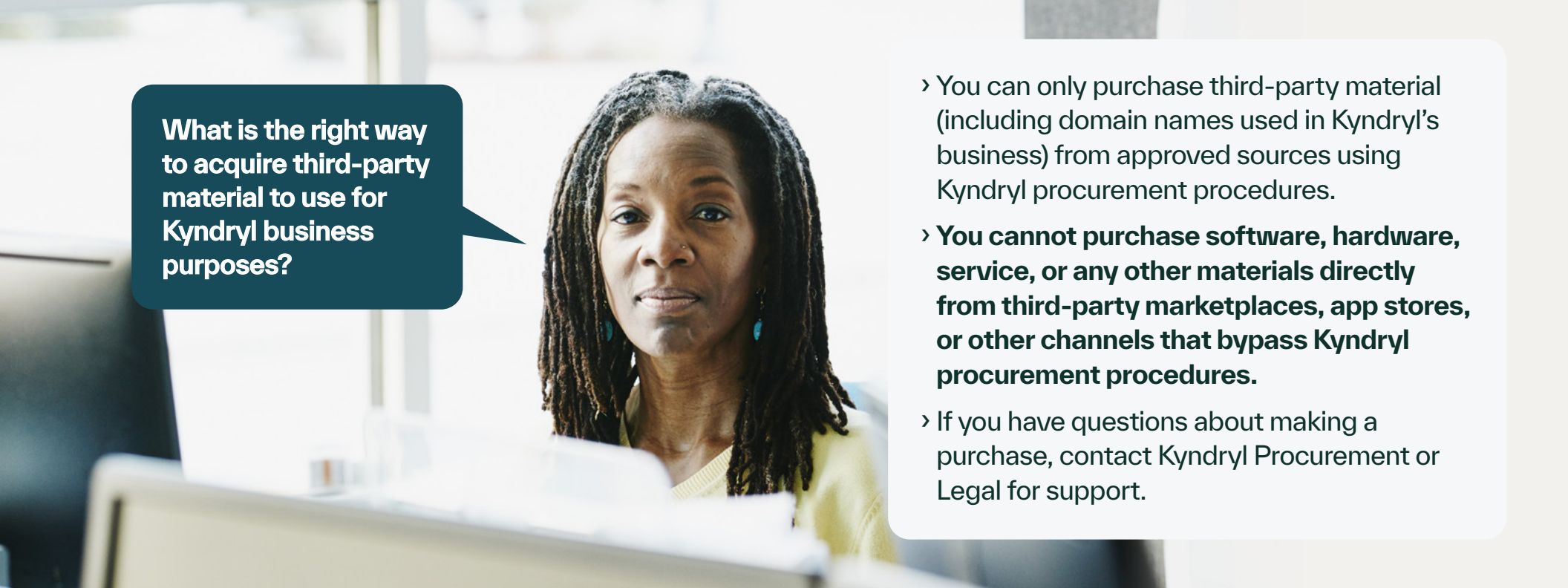
Generative AI technology such as Open AI's ChatGPT, GitHub's Copilot, and Google's Bard, has attracted widespread media attention and may offer significant promise and potential. Current Generative AI technologies, however, also raise numerous legal, reputational, and other risks that require careful analysis. Stay informed and comply with Kyndryl's evolving policies regarding use of Generative AI by visiting [Privacy at Kyndryl](#).

Learn more about our third-party materials solutions clearance process at [IP Law Resource Center](#).

### 6.6 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. To protect our Kyndryl brand, all uses of the Kyndryl logo must comply with Kyndryl's Branding usage guidelines and be approved by Branding. All third-party uses of the Kyndryl logo, e.g., for events, alliances, and sponsorships, must be approved by Branding and IP Legal.

Similarly, we must avoid infringing the legitimate trademark rights of others and help Kyndryl execute its brand strategy. Accordingly, all new names proposed for external use or high-visibility internal uses must be cleared by Branding and IP Legal via Kyndryl Naming Tool at [Kyndryl.anaqua.com](https://kyndryl.anaqua.com) (select portal view).



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

- › You can only purchase third-party material (including domain names used in Kyndryl's business) from approved sources using Kyndryl procurement procedures.
- › **You cannot purchase software, hardware, service, or any other materials directly from third-party marketplaces, app stores, or other channels that bypass Kyndryl procurement procedures.**
- › If you have questions about making a purchase, contact Kyndryl Procurement or Legal for support.

For more information regarding our brand-related approval processes, contact [branding@kyndryl.com](mailto:branding@kyndryl.com) or visit the internal **Marketing website**.

Registering new domain names, i.e. websites that are not hosted under Kyndryl.com or Kyndryl.net, creates a security risk, and may infringe the trademarks of Kyndryl or others. New domain name requests must be approved by the Kyndryl webmaster in addition to Branding and IP Legal. Kyndryl or customer infrastructure should never be hosted on personally registered (i.e., not Kyndryl owned and controlled) domain names. For more information, contact the **Kyndryl Webmaster**.

## 6.7 Guarding Against Cyber Threats

Our customers and other third parties 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 customer 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 customer 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.

### 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.

## 6.8 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 mobile phones and tablets 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 professional communications (including e-mails, texts, and other instant messages on social media or collaboration platforms), records, files, and other items Kyndryl finds in or through Kyndryl assets or BYO devices for any purpose to safeguard the interests of the company, including the protection of its economic, commercial, financial, and business information; prevention of illegal, offensive, or defamatory acts; and to ensure the continued secure and smooth operation of company computers.
- › Terminate your use of, or access to, Kyndryl assets at any time, including access through BYO devices.

Kyndryls 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.



## Remember!



- › Always secure your devices and safeguard Kyndryl's intellectual and physical property.
- › All items containing confidential or sensitive information should be cleared from your desk and locked away, even when working from home.
- › Keep personal belongings in a locked cabinet when not in use.

### 6.9 Managing Personal Information

Kyndryl takes privacy seriously. Not all countries have data protection laws, but the **Kyndryl Privacy Baseline** sets out the principles and practices we rely on to protect personal information of our employees, customers, and third parties wherever we use, process, or store it. Always comply with the Privacy Baseline and applicable privacy laws.

### 6.10 Leaving Kyndryl

Kyndryl assets and materials belong to Kyndryl and you may not use them for personal purposes or retain them if your Kyndryl employment terminates.

Kyndryl assets and materials include software, hardware, data, ID badges, 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 your ID badge and all Kyndryl assets and materials to Kyndryl, including any that are on BYO devices. 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 your Kyndryl laptop, OneDrive, Sharepoint, or any other Kyndryl repositories to a personal device or personal online storage.

## Take Note!



We are all responsible for keeping Kyndryl facilities secure. Follow security guidelines:

- › Prominently wear your Kyndryl ID at Kyndryl facilities
- › Always scan your ID badge when accessing a badge reader-controlled area—no 'tailgating'
- › Secure all ID badge reader-controlled doors after entry
- › Immediately report security incidents or a lost ID badge to the site Security Team

More information on our Corporate Security policies can be found [here](#).

# 7.



## Code Administration, Notices, and Additional Resources

### 7.1 Governance and Interpretation

The Code applies to all Kyndryls. Kyndryl Trust & Compliance is responsible for the day-to-day management and monitoring of Kyndryl's Compliance program, and any questions regarding interpretation of the Code should be directed to Trust & Compliance.

### 7.2 Applicability

The policies outlined in the Code of Conduct are designed to ensure that all Kyndryls—directors, officers, and employees—conduct themselves lawfully at all times and maintain the highest ethical standards in every aspect of their business dealings and seek to avoid even the appearance of improper behavior.

### 7.3 Director and Executive Waivers and Notifications

Waivers of strict adherence to the Code by Kyndryl officers who are subject to Section 16 of the Securities Exchange Act of 1934, as amended (Executive Officers), and Kyndryl directors may be granted only by the Board of Directors of Kyndryl Holdings, Inc. (the Board of Directors), or a committee thereof, and must be promptly disclosed to Kyndryl Stockholders.

For directors and Executive Officers, any notification or disclosure required to be made to a manager under Sections 2.2 Giving and Receiving Business Amenities and Gifts and 5.2 Avoiding Conflicts of Interest should be made to Kyndryl Legal or the Board of Directors.

### 7.4 Revisions and Updates

The Code may be revised, updated, and amended from time to time to reflect changes in our business and the laws and regulations that govern our global operations. The most current version of The Kyndryl Code of Conduct can be found [here](#).

### 7.5 No Employment Contract

The Code does not constitute a contract or guarantee of employment, nor is it part of an individual employment contract unless specifically incorporated by reference. The Code also does not create any new or additional legal and/or contractual rights.

### 7.6 Notice of Certain Additional Rights

In the U.S., trade secrets are protected under both federal and state law. It will not be a violation of the Code, 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 customer is in the public sector, Kyndryl is that customer'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.

### 7.7 Version Control

This version of the Code issued January 2026 replaces all previously issued codes of conduct, including the Kyndryl Business Conduct Guidelines. Any legacy references to the "Kyndryl Business Conduct Guidelines" in Kyndryl Policies, procedures, or guidelines are deemed to refer to The Kyndryl Code of Conduct.

### 7.8 Additional Resources

Visit the internal [Kyndryl Trust and Compliance site](#) to find links to related policies and resources. Kyndryls must understand and comply with the guidance, policies, and processes applicable to their job functions.



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