



# The High Road

QUANTUM'S CODE OF BUSINESS CONDUCT AND ETHICS

March 2019

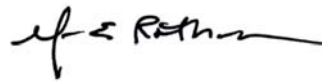
*The High Road* is Quantum’s Code of Business Conduct and Ethics. It explains our long-standing tradition of defining and exceeding ethical business standards and is a primary factor in our success. Quantum has always built its business on a foundation supporting the highest benchmarks for ethical conduct, and as the business evolves, we will continue to uphold these principles. We are all responsible for adhering to the expectations of *The High Road*, and we should all expect to be held accountable for the consequences of noncompliance.

Anyone conducting business on behalf of Quantum or any of its subsidiaries, including all employees, officers, directors, contractors, consultants, and agents (collectively the “Quantum Team”), must comply with the policies explained in this document. In addition, if we ever have questions or concerns about what to do, we must contact Quantum’s ethics and compliance resources for assistance. Quantum provides a number of different channels for reporting concerns, and we expect you to use them when something doesn’t feel right. We take our policy against retaliation very seriously, but if you are concerned about anonymity, then we strongly encourage you to take advantage of the EthicsPoint reporting hotline; detailed information about these topics is provided later in this document.

It is important that you read *The High Road* carefully and let us know right away if you think we’re falling short of our obligations to Quantum or each other.



Jamie Lerner  
Chairman of the Board and CEO



Marc Rothman  
Audit Committee Chair

On matters of style, swim with the current; on matters of principle, stand like a rock.  
**THOMAS JEFFERSON**

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# A FEW REMINDERS BEFORE WE GET INTO THE DETAILS

## PURPOSE AND SCOPE

*The High Road* reinforces Quantum's commitment to ethical behavior and explains how to respond to challenging situations we may encounter. It applies to everyone on the Quantum Team in any location. However, laws in certain countries might prevent equal enforcement of all of its provisions. In those places, Quantum recognizes that *The High Road* might be limited in scope by local regulation.

## OUR PERSONAL COMMITMENT

All Quantum employees, officers, and directors must acknowledge their commitment to *The High Road* – Quantum's Code of Business Conduct and Ethics by signing "My Personal Commitment to Integrity." We may request this acknowledgement during the new hire process, following updates to *The High Road*, or at other times when we think it makes sense. However, even if written acknowledgement is not collected, we are all responsible for adhering to *The High Road* every day.

## OUR BASIC APPROACH

While we have designed *The High Road* to offer detailed and practical guidance, it can't cover every situation that might arise. For this reason, our standards and guidelines are governed by two simple rules that always apply:

Use Good Judgment

Nothing can replace thoughtful and informed decisions

When in Doubt, Ask

If a situation doesn't feel right, ask for help

## NO RETALIATION OR MALICIOUS REPORTING

We expect the good faith reporting of violations of any provision of *The High Road* or any applicable law, rule, or regulation. In support of that, we will not tolerate acts of retaliation or retribution against anyone who makes a good faith report. Confirmed retaliatory acts will result in disciplinary action, up to and including termination of employment or the business relationship. Anyone who intentionally provides misleading or false information regarding violations or during any investigation process will likewise be subject to disciplinary action.

## MANAGER RESPONSIBILITIES

Anyone who manages other team members at Quantum has an increased responsibility to provide a clear, consistent example of meeting the highest standards of ethical conduct

for their teams. If you are a manager, you should ensure that your team understands the importance of *The High Road*, that you are fostering an environment that encourages reporting ethical questions or concerns, and that you are escalating any issues you are unable to resolve to Quantum's ethics and compliance resources.

## DUE DILIGENCE

Many of the compliance rules that apply to Quantum carry due diligence expectations with them, meaning that we are expected to conduct a reasonable exploration of how we, and our partners, conduct business in certain countries and certain transactions. All team members are expected to cooperate with due diligence processes.

## ASSISTANCE RESOURCES

If you have a question about *The High Road*, encounter a situation not covered by these guidelines, or have information about a violation of any provision of this document or of any applicable law, rule, or regulation, you are expected to raise the question with your management, your HR business partner, and/or the legal department. However, if it is not practical or comfortable for you to use one of those channels, you should contact the ethics committee or the external EthicsPoint reporting service for guidance.

### Ethics Committee

Quantum's ethics committee is comprised of leadership from the finance, HR, and legal organizations and is available to address any questions about *The High Road* as well as to review, investigate, and respond to reported concerns. The ethics committee can be reached at its email addresses ([ethics.committee@quantum.com](mailto:ethics.committee@quantum.com) or [compliance@quantum.com](mailto:compliance@quantum.com)) or by directly contacting any of its members, which are identified on myQ.

### EthicsPoint Service

EthicsPoint provides a service that allows for the confidential and anonymous reporting of ethics or compliance concerns. EthicsPoint is operated by an external vendor with professionals trained to take calls in confidence and to relay concerns to the appropriate people for handling. EthicsPoint can be reached at [www.ethicspoint.com](http://www.ethicspoint.com) or by phone at 866-ETHICSP (866-384-4277). Local phone numbers for many countries are also available, as listed below:

Australia	800-339276
Belgium	0800-77004
Brazil	0800-8911667
Canada	866-384-4277
France	0800-902500
Germany	0800-1016582
Hungary	06-800-17199

India	000-800-100-1071
Italy	800-786907
Japan	0066-33-112505
Korea	00308-110-480
Malaysia	800-80-8641
Netherlands	0800-0226174
Poland	0-0-800-1211571
Singapore	800-1204201
South Africa	080-09-92604
Spain	900-991498
Sweden	020-79-8729
Switzerland	0800-562907
Taiwan	00801-13-7956
Turkey	0811-288-0001
United Kingdom	08-0032-8483

## INTERNAL INVESTIGATIONS

There are certain groups within Quantum that are tasked with handling internal investigations, including the finance, HR, legal, or internal audit departments, or the ethics committee. If you are concerned about behavior you have witnessed or believe is occurring, tell someone who can investigate it appropriately. You should not attempt to investigate concerns on your own. If you are asked to provide information for an internal investigation, you must do so honestly and completely.

## ENFORCEMENT AND RESPONSE TO VIOLATIONS

Quantum will investigate any reports of potential ethics or compliance violations and may take disciplinary action against anyone on the Quantum Team whose actions have been found to violate any provision of this document or any applicable law, rule, or regulation. In the event of such a violation, Quantum’s Board of Directors (or its appointed representatives, including the ethics committee) will

determine any appropriate actions to be taken, which will be reasonably designed to deter wrongdoing and to promote compliance accountability, and may include written notices or censure, suspension with or without pay, or termination.

## ATTORNEY-CLIENT PRIVILEGE

The attorney–client privilege can help Quantum to more effectively obtain legal advice. The privilege allows a client to confidentially consult with an attorney for the purpose of obtaining legal assistance, and protects most confidential client communications in support of that process.

To effectively protect this privilege, when seeking legal advice on behalf of the company or responding to a request from an attorney working on behalf of the company, you should:

- Direct the inquiry or concern to a Quantum attorney, and ensure that an attorney is copied on any emails related to the issue;
- Avoid copying any third parties or discussing the communication with others; and
- Label the communication as “attorney-client privileged.”

## AMENDMENTS AND WAIVERS

Only the Board of Directors or its committees may grant amendments or waivers regarding the application of *The High Road* to a Quantum director or executive officer. If made, those approvals must be promptly disclosed to Quantum shareholders in accordance with applicable reporting requirements.

## LEGAL NOTICES AND INQUIRIES

You should immediately notify the legal department of any legal notice, government inquiry, investigation, audit, or inquiry from outside attorneys. All press inquiries or requests for comment should be directed to the corporate communications department.

Real integrity is doing the right thing, knowing that nobody’s going to know whether you did it or not.

OPRAH WINFREY

FUNDAMENTAL STANDARDS

Quantum’s fundamental standards for ethics and compliance are:

Comply with all applicable laws and policies

Engage team members, customers, suppliers, and others fairly and respectfully

Avoid conflicts of interest

Avoid and prevent bribery and corruption

Be loyal to Quantum

Respect and protect assets, information, and people



The High Road

Be mindful about gifts, meals, and entertainment

Represent Quantum well

Report questions, concerns, or violations



# THE DETAILS, PART I – WORKING WITH EACH OTHER

## RESPECTING EACH OTHER

**We treat each other with respect.** Every member of the Quantum Team has a job to do and contributes to Quantum's success. Minimalizing another person's contribution or pressuring people to ignore rules they are responsible for upholding does not help Quantum's business performance. In addition, acting in a way that can be perceived as harassing, bullying, or disrespecting another person is never appropriate and may lead to disciplinary action, including termination.

## INTERNAL CONTROLS AND REVENUE RECOGNITION

**We comply with internal controls,** which govern how we perform and document business transactions, to safeguard our assets and support the accurate reporting of financial results. We must adhere to Quantum's finance and internal control structure, including our revenue recognition policy, at all times. In addition, if you are asked to represent that we are in compliance with those requirements, you must do so honestly and with full disclosure of any situations that might conflict with internal control procedures. If you believe any internal controls are incomplete or otherwise lacking in some way (for example, if you believe they could be circumvented without detection), you should immediately alert the internal audit team.

## EQUAL OPPORTUNITY EMPLOYMENT

**We encourage a culturally diverse and supportive work environment.** We do not tolerate unlawful discrimination or harassment, and no person shall be discriminated against in any condition of employment because of any characteristic legally protected under applicable law. This applies to team members, applicants, contractors, business partners, and anyone else with whom we have working relationships. More information about Quantum's equal opportunity policies is

available on myQ or from Quantum's equal employment opportunity officer.

## SECURITY PROCEDURES

**We operate in a safe and secure environment.** We all have the responsibility to follow Quantum's personnel-, facility-, and supply chain-related security procedures, and to raise any concerns about behavior that might compromise individual or site security. In addition, you should ensure that you follow a clear desk, screen, and bulletin or whiteboard policy when you walk away from confidential or sensitive information.

## ENVIRONMENTAL HEALTH AND SAFETY

**We are concerned about our environmental impact.** Quantum is dedicated to designing and making our products in a manner that conserves the environment and protects the safety and health of our team members, customers, suppliers, competitors, stakeholders, and communities. We all must comply with corporate standards and applicable environmental, health, and safety requirements.

## QUANTUM CONSULTING RELATIONSHIPS

**We recognize that Quantum does not represent a personal business opportunity.** Quantum may utilize relationships with third party consultants to provide critical technical or market-based guidance to certain projects or teams. Due to the depth of their expertise, some of those consultants may be former Quantum team members. However, for the first twelve months after you leave Quantum, you may not provide consulting services to Quantum without written approval from the applicable functional vice president and the HR department.

It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently.

WARREN BUFFETT

# THE DETAILS, PART II – WORKING WITH INFORMATION

## PROTECTING INFORMATION

*We respect the importance of information.* Quantum's business activities and business relationships revolve around sensitive, valuable information. Maintaining the privacy and confidentiality of this information is essential to us and our business partners and is a responsibility that we all share.

### Quantum Confidential Information

*We do not disclose Quantum confidential, proprietary, or trade-secret information* to anyone outside of Quantum unless a written confidentiality or nondisclosure agreement is in place. Appropriate nondisclosure agreements are relevant to the purpose of exchanging the information and applicable to the timeframe when the information will be used. Our standard nondisclosure form can be found on myQ, and information about proper handling of nondisclosure agreements is provided in Quantum's Contracts Policy. Any agreements other than our standard forms must be approved by Quantum's legal department before they are signed.

Examples of Quantum confidential information include:

- Strategy or objective information or product specification, development, or manufacturing information beyond what is available on quantum.com or in published white papers or marketing materials;
- Internal information about product quality challenges and solutions;
- Internal product cost or pricing information, nonpublic historical financial information, or financial planning or budgeting information;
- Product marketing plans or competitive market analysis information; and

- Content or status of Quantum's proposals to potential customers or responses to a customer bidding process.

In addition, we should all remember that our confidentiality obligations continue even if our employment relationship with Quantum ends. We must avoid using our familiarity with Quantum inappropriately in subsequent business endeavors, including by attempting to gain a competitive advantage for another company by leveraging information that belongs to Quantum.

### Buying and Selling Stock

*We lawfully trade securities* by observing trading windows and policies established by Quantum's stock administration department. Quantum policy prohibits us, members of our households, and others with whom we have close relationships from conducting transactions in any securities (including stock) when we may have inside information, which is information that is both material and nonpublic. In addition, securities laws and our policy regarding inside information obtained regarding any Quantum business partner. Once inside information has been made public, we are required to wait at least two full business days before trading in the relevant securities so that the information can be thoroughly broadcasted to the public. More information about Quantum's Insider Trading policy can be found on myQ. If you have any questions about a particular situation, contact the Legal department before you trade.

The United States Securities and Exchange Commission actively monitors trading activity, and no trade is "too small" to give rise to an enforcement action.

### Personal Information

*We make privacy a priority.* Working at Quantum may involve handling other people's personal information, including that of other team members, partners, and customers. Strong and specific privacy requirements may apply to that personal information, even if it doesn't seem confidential, so we have implemented a comprehensive privacy and security program to protect personal information. You should comply with those requirements at all times, including storage location and encryption requirements applicable under our Written Information Security Program and consent and processing requirements applicable under data privacy regulations. More information about Quantum's data privacy and security policies can be found in the Privacy Management Program on myQ.

### Highly Sensitive Information

*We rigorously protect sensitive information.* Many of us work with information that, by its nature, is held in strict confidence even within Quantum. Examples include:

- Team member benefits enrollment or utilization information;
- Private individual information such as organizational planning or compensation information; or
- Closely held information about strategic initiatives that would have significant personnel, community, or competitive implications.

Any team member who works with or has access to sensitive internal information must take appropriate steps to protect it and should not discuss it with anyone who does not have a business-related need to know. Team members who receive such information and fail to comply with this obligation may



be subject to disciplinary action, up to and including termination.

## External Information

**We respect the confidential, proprietary, and trade secret information of others.** No one on the Quantum Team may use or disclose any information belonging to a third party unless authorized by that third party or required by law to do so, and then only within applicable limitations. In addition, many of us might have friends or family members that work for Quantum competitors or other industry participants. Despite those personal relationships, it is never appropriate to ask current or former employees of related businesses to share confidential information with us. If confidential information is shared, unintentionally or otherwise, we must not act on it outside of authorized parameters.

Special care must be taken when a new team member comes to Quantum from a competitor or a related industry. We may not use confidential or proprietary information obtained through the team member's former position without prior authorization. Violating this requirement could expose Quantum and the team member to legal liability.

## Copyrighted Material and Licensed Software

**We use copyrighted material appropriately.** Understanding and following copyright and license guidelines can avoid unnecessary legal problems. It is against the law and Quantum policy to copy, digitize, modify, translate, broadcast, perform, or distribute any part of a copyrighted work (including print materials and licensed computer software) unless we have appropriate permission to do so.

We must comply with all license and purchase terms regarding the duplication of any software we acquire or use. Because of this, we should not:

- Install computer software from a home computer on Quantum computers or networks, or vice versa;
- Exchange copies of software applications with coworkers without first checking with the IT department; or
- Install new software programs onto Quantum computers or networks without first consulting the IT department.

Contact the legal department with any questions about the appropriate use of copyrighted material, including any original work that you have authored, or licensed software.

## Open Source Software

**We respect open source requirements.** Many of our products incorporate software made available through open source distribution licenses. Such licenses may contain specific limitations on how the software may be used or requirements for how resulting products are distributed.

Protecting customer and supplier confidential information is of particular importance at Quantum because our customers and suppliers might also be our competitors. Customer and supplier confidential information may only be used to conduct the normal business activities of the Quantum groups receiving this information and may not be used in any other manner, including to place Quantum in an improved competitive position. More information about Quantum's Customer Confidentiality Policy can be found on myQ.

Beyond that, there are special data security requirements that may apply when we maintain the products we provide to customers. Anyone involved in the installation, service, or ongoing management of customer products must understand these obligations and strictly conform to them. If this becomes relevant to what you do, you should contact the legal department for more information.

Because of that, you should be sure to document any open source software used in Quantum products and review any

integration of new open source technology with Quantum's legal department.

## Receiving Unsolicited Information

**We carefully handle unsolicited confidential information** that we may unintentionally receive through normal business operations. In doing so, we protect Quantum's interest in its research and development by avoiding any allegations that we accepted and profited from someone else's ideas without paying for them. If you inadvertently receive unsolicited confidential information, you should contact Quantum's legal department to discuss any appropriate actions to be taken.

## EMAIL AND TECHNOLOGY USAGE

**We encourage appropriate use of technology.** While we can't control the content of the Internet or external e-mail, we can set clear standards for how we use technology resources. We should remember that when we access information or communicate electronically (either within Quantum or externally), we are representing Quantum. Because of that, you should not expect personal privacy in the use of Quantum's communication systems, whether for business or personal communications. You should also avoid storing sensitive data for personal use on Quantum computers and always keep user identification and password information secure. The Computing Security and Usage Policy on myQ has more information about using Quantum computing systems. Keep in mind that if you use your own personal device (such as a cell phone you purchased) for Quantum

business, it could become necessary for Quantum to access or copy all data from that device in the event of litigation or an internal investigation.

### Internal Communication Platforms

*We use new technologies in appropriate ways.* Quantum recognizes that instant messaging platforms like Skype for Business and internal social networks and forums like Yammer and Microsoft Teams provide a convenient option for efficient communication between team members. However, those informal networking platforms should not be used for communications that include:

- Quantum confidential information or nonpublic intellectual property;
- Quantum financial information or forward-looking statements;
- Sensitive Personal Information, as defined by Quantum's Written Information Security Program; or
- Business information that would be within the scope of Quantum's Records Retention Program.

### Social Networking

*We network responsibly.* Many of us participate in social media platforms like Twitter, LinkedIn, and Facebook for both personal and professional reasons. When we engage in any social networking, Quantum's rules regarding confidentiality, privacy, and appropriate communications still apply. No Quantum confidential, nonpublic, or financial information or forward-looking statements may be shared or posted in any public or private groups. Because social media content may be considered admissible information in litigation, both we as individuals and Quantum may be held liable for the content of social media communications. As a result, any social media activity made on behalf of or relating to Quantum should comply with our Social Media Participation Policy, which can be found on myQ.

## RECORDS MANAGEMENT

*We record Quantum information accurately and completely.* Once business records are created, we must retain and dispose of them in a manner that is consistent with Quantum's Records Retention program and any applicable litigation holds. More information regarding Quantum's Records Retention program is available on myQ.

## PUBLIC REPORTING AND COMMUNICATIONS

*We represent Quantum well.* Before speaking publicly on behalf of Quantum (such as at a conference or trade show or by giving an interview), we should obtain approval from the marketing department, and the marketing and legal teams

will need to review and approve all presentation materials.

In addition, you must take careful precautions not to seem to represent Quantum's corporate opinion and be clear that the views you express are your own. We should also avoid discussing private, confidential, or inside company information with people outside of Quantum, even if it is presented as an opinion rather than fact.

Those of us involved in Quantum's public communication processes, or in the preparation or review of securities filings, must ensure that the information promotes full, fair, accurate, timely, and understandable disclosure. Beyond that, special rules govern communications between Quantum and securities market professionals (such as financial analysts and investment advisers) and shareholders. Only Quantum's chief executive officer, chief financial officer, investor relations personnel, or other authorized spokespeople may conduct such communications.

It is also important to remember that most online public forums, newsgroups, chat rooms, or other services are not anonymous. Anything we say is a reflection of Quantum, so we must exercise good judgment and restraint when using electronic communications.

If you become aware of a failure by the Company to comply with accounting procedures mandated by the Federal Securities Laws, SEC rules, and any other applicable rules, regulations, or guidance, or if you, or anyone else you are aware of, are asked to discharge your/their respective duties in a manner that fails to comply with any such rules, regulations, or guidance, you shall immediately report the event to Quantum's ethics committee via email to [ethics.committee@quantum.com](mailto:ethics.committee@quantum.com) or [compliance@quantum.com](mailto:compliance@quantum.com), or by using Quantum's confidential and anonymous reporting service, EthicsPoint, available at the following URL address, [https://secure.ethicspoint.com/domain/en/default\\_reporter.asp](https://secure.ethicspoint.com/domain/en/default_reporter.asp).

If you are asked to improperly report revenue, or falsify any other records related to compliance with the SEC's rules, regulations or guidance, or are aware of falsification by anyone else in the Company, you shall immediately report the event via Quantum's ethics committee via email to [ethics.committee@quantum.com](mailto:ethics.committee@quantum.com) or [compliance@quantum.com](mailto:compliance@quantum.com), or by using Quantum's confidential and anonymous reporting service, EthicsPoint, available at the following URL address, [https://secure.ethicspoint.com/domain/en/default\\_reporter.asp](https://secure.ethicspoint.com/domain/en/default_reporter.asp).

The companies that do the best job on managing a user's privacy will be the companies that ultimately are the most successful.

FRED WILSON

# THE DETAILS, PART III – WORKING WITH THIRD PARTIES

## BRIBERY AND CORRUPTION

We strongly support efforts to prevent bribery and corruption.

Most countries we work in forbid making payments or giving gifts in an effort to influence a business decision. In addition, the US Foreign Corrupt Practices Act and UK Bribery Act prohibit this type of activity anywhere in the world.

Despite these laws, some countries continue to tolerate the presence of bribery in business transactions. This can make it very hard to do business ethically, but we must remain fully committed to compliance with anticorruption requirements and cannot compromise our standards. The consequences of violations are severe for Quantum and the individuals involved. We all must avoid offering payments, services, or gifts to others if it would be (or could be perceived as) intended to influence their decisions or actions. Quantum's Anticorruption Policy provides more detailed information about how to comply with anticorruption requirements and can be found on myQ.

## GIFTS AND ENTERTAINMENT

We exchange gifts responsibly. You should know how to avoid situations where gifts or business entertainment could

be construed as inappropriate or intended to influence business decisions. We don't exchange valuable gifts (including money, discounts, preferential treatment, or items with a clear significant value) with vendors, customers, or people associated with them. In addition, we must not exchange any gifts with government agencies or representatives without prior approval from our general counsel. Subject to the restrictions described here, you may still receive appropriate complimentary products and services or make a gift, but you should ensure that any gift is given openly, with the full knowledge of the company or organization, and is consistent with applicable laws and business standards.

We should use good judgment in determining if a gift is acceptable; if it seems inappropriate, it probably is. As a general rule of thumb, you should neither give nor receive gifts worth more than the equivalent of US\$150 without approval from your functional vice president.

While each law is different, anticorruption requirements generally prohibit companies and their employees from making payments to individuals for the purpose of improving the company's business position. These provisions can be interpreted broadly, in that:

- Making payments may include offering, paying, promising to pay, or giving money, gifts, services, or beneficial opportunities as part of the business transaction;
- Payments do not have to be made by the company; those made by a third party may be treated as though they were made directly, even if made without the company's knowledge;
- Government officials can include employees of the government or government-run companies, political parties, or candidates, family members, and anyone with political influence, even if there is no formal government tie; and
- Improving business position may include any activity that is intended to assist in winning, retaining, or enabling a business opportunity, including expediting the time required to obtain approvals, licenses, or the like.

## Marketing Promotions

We are mindful about marketing promotions. Marketing and incentive promotions can create concerns if they are not managed appropriately, as they may be confused as gifts or bribes. Because of this, marketing promotions should be carefully designed with transparency and fairness in mind. Incentive programs with clear eligibility rules that are equally available to anyone (excluding government customers) who

objectively meets those rules will also help ensure that such programs are not perceived as inappropriate. Any new customer hospitality or incentive programs should be introduced only after answering the following questions:

- What are the eligibility rules?
- What actions must be taken to qualify for the incentive?
- What actions must be taken once the incentive is received?

- Would the same actions be taken if no incentive was provided?
- Would the customer consider the incentive to be a payment or reward for the actions taken?

Contact the legal department with any questions about whether a new marketing and incentive program would be considered inappropriate.

### Meals and Entertainment

*We are moderate in the meals and entertainment we engage in with others.* Meals and entertainment should be infrequent, not extravagant in nature, and intended to further a business relationship. Whether you are providing or receiving a business meal or entertainment, a representative from each company must be present. Regardless of the circumstance, we may not provide a meal or entertainment to a government representative without prior approval from our general counsel.

### Travel

*We book travel appropriately,* which means that you should not accept travel from any source outside of Quantum or

provide travel to others (excluding applicants) without written approval from your functional vice president.

### Valuable Gifts and Local Customs

*We respect local customs.* There may be rare circumstances where the exchange of gifts having more than nominal value is appropriate, such as when not doing so would be culturally offensive and harm legitimate business relations. In such cases, gifts of higher value may be given or received provided that:

- The exchange of gifts is conducted without any appearance of impropriety and in full compliance with anticorruption standards or other applicable regulations;
- The gift is approved by our general counsel;
- The gift complies with local laws and any guidelines provided by the ranking Quantum representative in the region based on his or her knowledge of local culture; and
- The gift is given on behalf of Quantum as whole and, if received, must be reported to the ethics committee for review and determination of how the gift may be used.

In general, business gifts are allowed only if they:

- Are of limited value (within the \$150 rule of thumb);
- Do not violate applicable laws or customs;
- Would not embarrass Quantum or its business partners if publicly disclosed;
- Are fully visible to senior management for both organizations;
- Are not given to or received from government personnel or affiliates;
- Are not intended to influence actions or behaviors and would not be perceived that way; and
- Are not made or received regularly or frequently (more than two or three gifts a year may be inappropriate without special circumstances).

## ANTITRUST AND FAIR COMPETITION

*We strictly adhere to applicable antitrust and fair competition laws.* While these laws are complex and difficult to summarize, they generally focus on behavior or agreements that affect prices, terms or conditions of sale, or fair competition. Antitrust laws are enforced vigorously and violations may result in substantial penalties. Some basic antitrust guidelines are that we must avoid:

- Sharing information with competitors about pricing, costs, sales territories, customer allocations, strategies, or other important market factors;
- Creating differences in pricing or other important business terms among customers, or refusing to do business with a third party, without firm business justification for doing so; or
- Tying a customer or supplier transaction to another, separate transaction for a different product.

We must also be mindful of how market intelligence is collected. It is fine to pick up handouts at a trade show, attend seminars, or rely on other publicly available information. However, even in public settings such as trade shows, you should be cautious about having contact with competitors, as these events are often scrutinized by regulators for anticompetitive behavior. Whenever you receive competitive information or documents, note where, when, and how they were obtained so that we can prove we received them properly. As a general rule, you should avoid using competitive information that was not provided by a public source.

## CONTRACT MATTERS

*We properly review contracts,* which can raise numerous issues if they are handled inappropriately. Generally, we should:

- Consider the need for a contract anytime we are working with a third party and always involve the legal department in contract negotiations;
- Not deviate from standard contract terms without the approval of the legal department;
- Ensure that contracts are in writing, complete, and properly authorized; and
- Avoid using memoranda of understanding, letters of intent, or email to memorialize contract terms wherever possible.

Contracts should always be approved by the legal department and signed in accordance with Quantum’s Signature Authority Policy. In the event that non-standard contract terms are approved by the legal department, those terms must be promptly brought to the attention of the finance department. More information about contracting practices is provided by Quantum’s Contracts Policy, which is available on myQ.

### Government Contracts

**We respect government requirements.** When we work with any government body (including national, state, or local divisions), there are a number of special contractual requirements and policies that may apply. You should identify and review these requirements with the legal department to ensure that Quantum is able to adhere to them. Similarly, when we are involved in bid and proposal

preparations or negotiations with government bodies, we should be certain that all statements, communications, certifications, and representations we make are truthful in every respect.

### Sales Practices

**We do not rely on aggressive sales practices to generate revenue.** Deal arrangements that significantly differ from our standard terms can create long-term problems, including revenue recognition, cash collection, and regulatory compliance challenges, that outweigh any short-term benefit that might otherwise be received. Specifically, the following practices are strictly prohibited:

- Channel stuffing, or leveraging distribution partners to stock more inventory than they actually want or need;
- Entering into deal-specific sales to distribution partners before the expected end user purchase order is created;
- Offering purchase price discounts or payment term extensions that are outside company policy; or
- Engaging in a side deal, which is an arrangement of, or agreement to, terms and conditions that have not been approved by the legal, finance, and accounting departments.

Anyone who discusses, enters into, or has knowledge of but fails to report prohibited arrangements may be subject to disciplinary action, up to and including termination.

Distributor relationships offer increased risk for failing to meet our sales practices expectations. In particular, the following situations may create opportunity to violate company policy:

- Requests to store an order for a customer;
- Acceptance of distributor stock rotations or returns outside of the parameters allowed for in the applicable agreement; or
- Inclusion of enterprise products in inventory stocking orders.

Because of that, these activities must be reviewed and approved by the finance and accounting departments in advance. Failure to obtain such approval may result in disciplinary action, up to and including termination.

## MEETING IMPORT AND EXPORT REQUIREMENTS

**We strictly follow trade compliance requirements.** Import or export control restrictions apply to most of our products and technical information. As a result, all of us, including temporary team members and contractors, must comply with applicable Quantum policies, trade programs, and government regulations, particularly when we:

- Import or export products, equipment, technology, or software;
- Make software available for download to people outside of Quantum;

- Work with or communicate technical data outside the US or to non-US citizens inside the US;
- Transport or ship Quantum equipment, computers, or software between countries, including when we travel;
- Develop or offer new products; or
- Establish new relationships with supply chain partners.

You should always consult the import/export department with questions about the application of import or export requirements.

## SUPPLIER CODE OF CONDUCT

**We support business partner compliance.** As part of our

commitment to maintaining high standards for ethical business conduct, we encourage Quantum suppliers to adopt their own codes of conduct if they haven't done so already. When we work with suppliers or vendors, we support Quantum's adherence to *The High Road* by promoting Quantum's supplier compliance requirements. Contact the legal department with any questions about these requirements.

## CONFLICTS OF INTEREST

We avoid conflicts of interest, which occur when our private loyalties interfere with the interests of Quantum as a whole. It is important to remember that even the appearance of a conflict can be problematic. Contact the ethics committee for help with handling these situations.

### Family and Friends

We are cautious about working with friends or family because it can subject us to accusations of favoritism or preferential treatment. Because of that, those working relationships must be approved by Quantum's ethics committee in advance. This includes engaging in any of the following activities with

family, close friends, or partners in a business unrelated to Quantum:

- Conducting Quantum business;
- Forming a direct or indirect reporting relationship; or
- Forming any type of financial or business relationship that could cause our loyalty to be divided between Quantum and another interest.

### Interests in Other Businesses

We avoid any financial or business relationship that might cause divided loyalty. Before beginning any employment, business, consulting, financial, or other relationship with a third party, you must receive written permission from Quantum's ethics committee if the activity:

- Is or could be relevant to Quantum's current or future business, whether from the supplier or customer perspective;
- Might expose us to third party confidential, proprietary, or trade secret information, or could share our confidential, proprietary, or trade secret information with others; or
- Is similar to the work you do at Quantum.

Our executive officers, members of our Board of Directors, certain security holders, and their family members are subject to additional rules around potential conflicts of interest arising from other business opportunities. Because of the nature of these rules, the Audit Committee of Quantum's Board of Directors must review and approve these types of transactions in advance.

### Investments

We minimize investment conflict. You may not invest or maintain a financial interest in Quantum competitors if the investment could influence your judgment in a way that is adverse to Quantum. In addition, you may not invest in businesses similar to Quantum (or in our suppliers or customers) if it might affect your ability to make decisions that are good for Quantum.

### Loans

We don't borrow money inappropriately, and we do not take personal loans, or guarantees of obligations, from Quantum competitors or business partners. Members of our Board of Directors and our executive officers may not receive loans or extensions of credit from Quantum, nor may Quantum arrange for or renew an extension of credit to them.

### Projects or Inventions

We seek permission before beginning work on a non-Quantum project. Activities or inventions that will involve Quantum

time, knowledge, equipment, or materials should be approved by your functional vice president before they begin.

## HUMAN RIGHTS

We are committed to upholding human rights for everyone, including team members of Quantum and its business partners. We only support employment and contracting arrangements that adhere to applicable child and voluntary labor laws and minimum wage standards.

## POLITICAL CONTRIBUTIONS AND ACTIVITIES

We are politically neutral. Corporate contributions to political candidates or causes are illegal in many jurisdictions. We may not use Quantum assets (including Quantum premises, equipment, or team member work time) for any political candidate, party, or campaign without prior written approval from the legal department, and never in connection with any federal election activity.

A lack of transparency results in distrust and a deep sense of insecurity.

DALAI LAMA

# MY PERSONAL COMMITMENT TO INTEGRITY

I acknowledge that I have received and read *The High Road* – Quantum’s Code of Business Conduct and Ethics, and understand that I am required to comply with its policies.

If I have a concern about a possible violation of *The High Road*, I understand that I am expected to identify it in a timely manner through one of the reporting channels that Quantum provides.

I understand that I am expected to participate in live or online ethics and compliance training programs that Quantum provides.

The time is always right to do what is right.

MARTIN LUTHER KING, JR

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Name Given Name (if different) Employee Number

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Signature Quantum Location Date

