

# Code of Business Conduct and Ethics

Version 3



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# Message From Our CEO and Chairman of the Board

## To Our BlackLine Team,

Since the beginning, BlackLine has been built on a foundation of trust. Our customers—the world's leading organizations—trust us with their most sensitive financial data. That trust is not just a result of our software; it is a result of our people. It is earned in every interaction, every line of code, and every decision we make.

As we continue to grow and evolve, the environment in which we operate becomes more complex. We are entering new markets and harnessing powerful new technologies. To help navigate this landscape, we have updated our **Code of Business Conduct and Ethics**. While our core values—Think, Create, Serve, Deliver—remain unchanged, we have added specific guidance to address two critical areas of our future:

 **Innovating with Integrity (Artificial Intelligence):** We are an AI-first company. With the launch of **Agentspace**, we are empowering you to work smarter and faster. However, with this power comes the responsibility to keep a "human in the loop." Our new guidelines on AI ensure that we use these tools to enhance our work without compromising our data security or the accuracy that our customers depend on.

 **Serving the Public Trust (Government Contracting):** We are proud to bring BlackLine's solutions to the public sector. Serving federal and state agencies is a privilege that requires a different approach than our commercial business. We have added a Public Sector Addendum to this Code, outlining the strict standards of neutrality and fairness we must uphold to protect the integrity of the government procurement process.

This Code is your roadmap. It is designed to help you do your best work with the confidence that you are doing the right thing.

We ask that you read it, understand it, and most importantly, live by it. If you ever see something that doesn't seem right or are unsure about a decision, please speak up.

We want to hear from you.

Sincerely,

**OWEN RYAN**  
CEO and Chairman of the Board



# Our Company, Our Code

## What enables BlackLine to be a trusted partner to companies worldwide?

What enables BlackLine to be a trusted partner to companies worldwide? To put it simply, it's our people, our products, and our integrity. Doing the right thing is essential, and it's our policy to continuously demonstrate our commitment to the highest standards of ethics and professional behavior in our dealings with our clients, business colleagues, stockholders, communities, and each other.

We do this by:

- \* **Knowing, understanding, and acting in accordance with the values and principles expressed in this Code of Business Conduct and Ethics (our "Code") and applying them to everything we do.**
- \* **Taking responsibility and holding each other accountable. We have a shared responsibility not only to act ethically as individuals, but to expect the same from our colleagues.**
- \* **Raising concerns and asking questions.**

Our Code has been adopted by the Board of Directors (the "Board") of BlackLine, Inc. (the "Company" or "BlackLine"), and it applies to every director, officer, employee, and contractor of BlackLine and its subsidiaries worldwide ("BlackLiners"). All BlackLiners are required to read and comply with our Code and all applicable laws, regulations, and standards of the countries in which we operate. Sometimes local customs or practices may conflict with our Code or applicable law. In these cases, the stricter standard always applies. You should know the laws and regulations that apply to you in the country or countries where you work, but you're not expected to be an expert on legal matters, and you can always contact the Legal Department for help.

Our Code can't cover every possible scenario; it's meant instead to serve as a guideline for more common concerns. BlackLine may modify the Code as necessary, and we encourage you to work closely with your manager, our Compliance Officer, and the Legal Department any time you have a question or concern.

*Failure to comply with our Code and the related BlackLine policies may result in disciplinary action, up to and including termination of your relationship with BlackLine.*

## Who is our Compliance Officer?

Our Compliance Officer is the Chief Legal and Administrative Officer. You can reach the CLAO at [ComplianceOfficer@blackline.com](mailto:ComplianceOfficer@blackline.com).

# Leading From the Front

BlackLine managers have additional responsibilities regarding our Code.

Every manager is expected to:

- \* Know our Code well enough to be a resource to the BlackLiners who report to you.
- \* Promote a culture of integrity by making ethical decisions and showing honesty and integrity in your actions.
- \* Know where to go for answers to questions about our Code and help with ethical dilemmas.
- \* Let employees know that all BlackLiners are expected to always do the right thing and never encourage any employee to achieve a business result at the expense of violating our Code, our policies, or applicable law.
- \* Actively watch for misconduct and report it to our Compliance Officer or our [Reporting Hotline](#).

## Making Tough Calls

Your moral compass will often be easy to follow. In cases where the right thing to do isn't clear, ask yourself:

- + Is it legal?
- + Is it consistent with our Code and policies?
- + Does it benefit BlackLine as a whole or just a certain individual or group?
- + Would I be comfortable if my actions were made public?

If the answer to any of these questions is "no" or even "maybe," you should stop and consult your manager, our Compliance Officer, or the Legal Department. In cases when you're not sure of the right thing to do, it's always better to ask before you act.

# Raising Concerns

We want to actively address all misconduct at BlackLine, but we can't fix what we don't know about. For this reason, we require that if you believe that any BlackLiner or BlackLine partner has engaged in misconduct, you promptly report your concern to your manager, our Compliance Officer, your HR Business Partner, or our [Reporting Hotline](#). The [Reporting Hotline](#) may be reached at [blackline.ethicspoint.com](http://blackline.ethicspoint.com) or 844-229-8515. You may be able to report anonymously (to the extent allowed by local law).

BlackLine strictly prohibits the following:

- ✘ Retaliation against anyone making a good-faith report about wrongdoing. For more information, see our [Whistleblower Policy](#).
- ✘ Knowingly making false reports.
- ✘ Failure to cooperate fully and honestly with any investigation of wrongdoing.

## What should I do if I suspect that someone has violated our Code but am not sure?

Share your concerns with your manager, our Compliance Officer, your HR Business Partner, or someone in the Legal Department. Even if you're not sure that misconduct has occurred, speaking up is always the right thing to do—our Code requires it. When a violation is left unreported, it can harm our reputation and put co-workers and clients at risk.

## What if I receive a request for information from a government official?

Notify the Legal Department so that they can assist you with handling the request promptly, accurately, and completely.

## What happens when I report wrongdoing?

- ✚ You can choose to remain anonymous if permitted by local law. If you do give your name, we will do all we can to protect your identity while still conducting a thorough investigation.
- ✚ Your report will be investigated as thoroughly and confidentially as possible.
- ✚ If it's determined that a violation of our Code has occurred, the Legal Department, in consultation with HR and other concerned departments, will determine a fair and consistent disciplinary action in accordance with applicable law.

Nothing contained in this Code or any other BlackLine agreement or policy is intended to prohibit or restrict you from disclosing confidential information to any government, regulatory, or self-regulatory agency, including under Section 21F of the Securities and Exchange Act of 1934 and the rules thereunder, or from disclosing or discussing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct you believe is unlawful, if such disclosure is permitted by law.

# Creating an Atmosphere of Respect

We believe that the diversity of our workforce is a valuable asset and that people tend to do their best work in an atmosphere of professionalism and respect, free of bullying, discrimination, and harassment. We expect all workplace relationships to be free of bias and prejudice, and we do not tolerate any illegal discrimination or harassment. BlackLine values diversity of both identities and ideas, and we encourage all BlackLiners to engage respectfully and assume positive intent when disagreements occur.

## **We use social media responsibly.**

We support your right to express yourself, connect with others online, and engage in activities that are protected by law, but it's important not to associate BlackLine with postings or activities that are inconsistent with our values and culture. Even if you don't specifically reference your connection to BlackLine, your online actions reflect on the Company, we urge you to use good judgment and common sense when using social media. For more information, please see the social media guidelines in our [Employee Playbook](#).

## **We value fairness and inclusion.**

We base our employment and staffing decisions only on factors like skills, qualifications, performance, and business needs – never on personal characteristics. For more information about our approach to equal employment opportunity, please see our [Employee Playbook](#).

## **We watch out for each other.**

Harassment takes many forms and can be verbal, physical, or visual. It may or may not be sexual in nature and can look like intimidation, bullying, racial slurs, sharing offensive material, or making offensive jokes, comments, or requests. If you see or experience harassment or discrimination, speak up. You can go to your manager, the HR Department, the Legal Department, or you can report it through the Reporting Hotline at [blackline.ethicspoint.com](http://blackline.ethicspoint.com), or 844-229-8515. For more information about our stance on preventing harassment, please see our [Employee Playbook](#).

For more information, including more in-depth information about our stance on equal employment opportunity and preventing discrimination and harassment, please see our [Employee Playbook](#).

# Protecting Confidential Information

As a BlackLiner, you are bound by contractual terms that require you to protect non-public information about BlackLine and our customers. Such information must remain confidential, and you must not disclose it unless you're specifically authorized to do so. If you're unsure whether information is non-public or whether you're authorized to disclose it, you should discuss the matter with your manager or our Compliance Officer. For more information, see our [Employee Playbook](#) and [Data Classification and Handling Standards](#).

## What is non-public information?

Non-public information is any information that hasn't been made available for public distribution, including:

- ✿ **Business plans, marketing strategies, and product roadmaps.**
- ✿ **Unreleased financial information.**
- ✿ **Operational information, such as management changes or plans for mergers and acquisitions.**

## Be careful what you say (and who you say it to).

Elevator and lunchtime conversations are a normal part of a working day, but always be aware of your surroundings when talking about Company information, especially when you're in public, even when you think no one's listening.

## Protect the confidential information of your former employers.

When you join BlackLine, we expect you to use your best efforts to help us achieve our goals, but not at the expense of wrongfully using others' confidential information. We expect you to continue protecting the confidential information of your former employers, and to do the same for us if you move on from BlackLine.

# Promoting Health & Safety

BlackLine is committed to complying with all applicable health and safety codes and to creating a healthy, safe, and secure workplace for all employees, so we require that you follow all safety instructions and procedures we adopt. For more information, please see our [Employee Playbook](#). If you observe unsafe work conditions at any BlackLine facility, you should immediately notify your manager or the Chief People Officer.

# Safeguarding Our Assets

Our success as a business depends not just on the strength of our products, sales, and support but on our ability to use our resources wisely. Theft, carelessness, and waste have a direct impact on our culture, reputation, integrity, and financial results, so we require that BlackLine's assets be used efficiently and only for legitimate business purposes. For more information, please see our [Asset Management Policy](#) and [Travel & Expense Policy](#).

## Artificial Intelligence Tools

BlackLine is an AI-first company. We distinguish between the AI technologies we embed into our customer-facing products and the AI tools we use for our own individual productivity. This section governs the latter—how we use AI in our daily work.

### APPROVED TOOLS

To empower our employees while protecting our data, BlackLine provides secure, internal AI tools. However, you must still exercise caution and don't expose High Risk data such as unmasked customer Personally Identifiable Information or highly sensitive HR data to any AI tool.

### ACCOUNTABILITY AND "HUMAN IN THE LOOP"

Regardless of what tools you use, you remain fully responsible for your work product. AI is a tool for efficiency, not a replacement for judgment.

- ✳️ **Verification:** AI can confidently generate incorrect information ("hallucinations"). You must review and verify all AI-generated outputs for accuracy, bias, and relevance before using them.
- ✳️ **Transparency:** When AI is used to generate a significant portion of a work product (e.g., a report or code module), it is best practice to disclose that AI assistance was used.

## Ethical AI in Product Innovation

BlackLine is committed to harnessing the power of Artificial Intelligence (AI) to deliver intelligent financial operations while maintaining the highest ethical and transparency standards. When integrating AI into our software products, we follow a "Responsible by Design" approach, ensuring that every AI-powered feature is evaluated for fairness, security, and impact on customer data. To ensure compliance with global standards like ISO 42001, all product-based AI initiatives must be reviewed and approved by our internal AI governance council and interdepartmental review boards. We strive to strike a rigorous balance between innovation and risk mitigation, ensuring our AI features are deployed only when they provide a clear, ethical, and competitive advantage for our customers. For more information about how BlackLine governs the use of AI, see our [AI Policy](#).

# Protecting Our Brand, Protecting Our Reputation

We've spent years developing and refining our brand, and we vigorously protect it. We require that you only use our trademarks, logos, slogans, and other intellectual property in connection with official work for BlackLine and not for personal use, including in social media posts, unless authorized. We also require that you follow the requirements on our branding site – contact Marketing for access. If you're aware of a vendor or partner using our brands incorrectly, please contact Marketing, and if you believe an outside party is using our brands without permission, notify the Legal Department.

Brand integrity is more than just how you use trademarks and logos. When you officially represent BlackLine, you become part of the brand, and your actions may affect the Company's reputation. Part of protecting our brand is making sure that when you publicly associate yourself with BlackLine, your actions are consistent with the values in our Code.

## **Do I need to consider how my own private activities may impact BlackLine's integrity?**

If you may be seen as representing BlackLine in those activities, then yes. When you publicize, broadcast, or share your relationship with BlackLine, or hold yourself out as a representative of BlackLine, your actions, including social media posts and online activities, may affect how the Company is perceived by others. For more information, please see the social media guidelines in our [Employee Playbook](#).

# Keeping Accurate Records

Our CEO and CFO are responsible for ensuring that our disclosures to the Securities and Exchange Commission and other public disclosures are complete, accurate, and timely. But every single BlackLiner shares responsibility for ensuring the accuracy of all BlackLine business and financial records, including but not limited to resumés, timesheets, benefit claim forms, expense reports, budget forecasts, and regulatory filings. As a BlackLiner, you are expected to be honest, accurate, and complete in everything you record and to comply with all applicable data retention requirements. We do not shade, adjust, misattribute, or otherwise manipulate our reporting or record-keeping for any reason—even if the financial impact is negligible.

An aspect of keeping accurate records is being aware of possible misstatements by both third parties and employees. Suspicious transactions can be indicators of fraud or money laundering. Your manager or our Compliance Officer should be notified of any out-of-the-ordinary financial records.

## **I found a calculation error in the financial records that my team provided to our independent auditors. What should I do?**

Promptly alert your manager and the accounting personnel who are responsible for ensuring the auditors get the information they need regarding the error.

## **Complying with legal holds**

At some point, you may receive a notice that documents in your possession, including emails, have been placed under a “legal hold.” If this happens, please review the notice carefully, and if you have any questions about what you should do, reach out to the Legal Department. It’s important to never alter, conceal, or destroy documents under a legal hold.

## **Guarding against money laundering**

Money laundering, the process by which criminals and terrorists hide the sources of funds, can be identified by looking out for unusual transactions. These can include:

- \* **Cash payments**
- \* **Payments by unrelated fourth parties**
- \* **Significant overpayments**
- \* **Payments from nonbusiness sources**
- \* **Currency/contract mismatches**
- \* **Transactions that don’t “make sense”**

While there can be innocent explanations for these transactions, it’s always best to ask questions when you spot suspicious activity and report it if it can’t be reasonably explained.

# Avoiding Conflicts of Interest

When it comes to decisions we make in the course of our work for BlackLine, we are all expected to put the Company's interests ahead of our own. A conflict of interest exists when your personal interests conflict with your responsibility to act in BlackLine's best interest. While it's impossible to list every situation in which a conflict of interest could arise, some common examples include:

- ✘ **Serving as a director, employee, or contractor for a company that has a business relationship with or is a competitor of BlackLine.**
- ✘ **Having a significant financial interest in a competitor, supplier, or customer of BlackLine.**
- ✘ **Receiving something of value from a competitor, supplier, partner, or customer of BlackLine in violation of our Global Anti-Bribery and Anti-Corruption Policy.**
- ✘ **Using an opportunity that you learned about through your role at BlackLine for your own personal gain rather than for the benefit of BlackLine.**
- ✘ **Selecting a vendor that employs your friends or family.**
- ✘ **Having a relationship that could be perceived as affecting your ability to make impartial business decisions.**

Evaluating whether a conflict of interest exists can be difficult and may involve several considerations, but as a BlackLiner, you never have to resolve dilemmas on your own. You can always seek guidance from your manager, someone in HR, or the Legal Department. If you are aware of an actual or potential conflict of interest or if you're concerned that a conflict might develop, please discuss it with your manager and seek advice from the Legal Department.

If you are a director or officer of BlackLine, conflicts of interest involving you are also subject to our Related Person Transaction Policy and Procedures.

## OUTSIDE COMMITMENTS

Having a second job or consulting gig may be okay, as long as it's not for a competitor and it doesn't interfere with giving your full efforts to your responsibilities at BlackLine. If you plan to accept any outside employment or consulting engagement, you must first seek permission from the Legal Department. Remember, it is your ongoing responsibility to make sure that no actual or potential conflicts of interest arise. Even if you only suspect that a conflict may develop, you are required to disclose it.

## WORKING WITH FRIENDS AND FAMILY

Recommending friends and family for positions at BlackLine is allowed, but you must disclose your connection to them to HR, and you cannot participate in any decision about whether to hire your own friends or family. You must always disclose to your manager and HR any relationship that might impact (or appear to impact) your ability to make impartial decisions in the workplace.

# Winning Business on Our Merits

We believe in the excellence of our products and services, and it's beneath us to try to win business through bribes or other unfair business practices. Not only is it illegal in most cases, but it is also not worth the potential damage to our reputation and integrity. For this reason, BlackLine prohibits giving and receiving bribes, including exchanging gifts or entertainment that could be seen as attempts to improperly influence a business decision. For more information about our policies for giving and accepting gifts and entertainment, please see our [Global Anti-Bribery and Anti-Corruption Policy](#).

BlackLine believes in dealing fairly, not just with our customers and partners but with our competitors too. We compete fiercely but always in an above-board manner. We do not allow manipulation, concealment, dishonesty, misrepresentation, abuse of confidential information, violation of antitrust laws, or any other unfair practice to win business. We don't need to cheat to win, and our culture of honesty reflects our deep confidence in our products and people.

**One of my customer contacts has helped me out a lot this year. Can I send a gift card as a thank you?**

**Generally, no.** We avoid giving cash or cash equivalents, such as gift cards, because they're too easily misconstrued as bribes. Review our [Anti-Corruption Policy](#) for more appropriate ways to express your appreciation, and if you still have questions, contact the Legal Department.

**What are antitrust laws?**

Governments enact antitrust laws to encourage fair competition. Antitrust laws prohibit a range of unfair business activities including:

- ✳ **Market allocation – when competitors agree to limit their sales to specific geographic territories or types of customers to reduce competition in a particular market**
- ✳ **Bid rigging – when competitors collude to determine who will win a contract**
- ✳ **Price fixing – when competitors agree to set the price for a product or service to manipulate margin**

Antitrust laws can be complex, so if you ever have questions about whether a particular practice is allowed, talk to the Legal Department.

## Complying With Securities Laws

During your work for BlackLine, you may learn material non-public information about BlackLine, our customers, or our partners. It's illegal to use that information to buy or to sell securities or to help others do so, and BlackLine strictly prohibits it. If you're unsure whether you possess material non-public information or have any other questions related to which securities you're allowed to trade and when, contact the Legal Department. Please see our [Insider Trading Policy](#) for more information about insider trading, including an in-depth discussion of what constitutes material non-public information.

**A customer mentioned that his company might not renew their contract with us because they're about to be acquired by a competitor. I think their stock is going to jump – can I buy shares?**

**No.** This kind of information is material, non-public information, and you cannot use it to trade in our customers' stock. You are also legally obligated to keep it confidential and not share it with anyone.

# Communicating Responsibly

BlackLine believes in speaking with one voice, and we require that all public communications come from someone specifically authorized to speak on behalf of the Company. If you're not sure whether you're authorized to speak on behalf of BlackLine, you probably aren't. You can always contact your manager or the Legal Department to make sure. Please see our External Communications Policy for more details.

## Protecting Privacy

Trust is at the heart of any good relationship. When our customers do business with us, they often entrust us with their personal information or that of their customers. Our employees also provide us with personal information when they join BlackLine. BlackLine is serious about collecting, using, and processing personal information only in compliance with applicable laws and protecting it from loss, misuse, or unauthorized disclosure. For more information, see our [Privacy Policy](#), [BlackLine Trust site](#), and [Global Personnel Privacy Notice](#).

## Being a Good World Citizen

BlackLine strives to be a good corporate citizen of every community where we do business. Part of this commitment is a deep respect for human rights and environmental safety. We require that all BlackLiners comply with applicable environmental, labor, fraud, anti-money laundering, and anti-trafficking laws worldwide. For more information, please see our [Employee Playbook](#) and [Labor Practices Statement](#).

Being good world citizens also means conducting our international business dealings in accordance with the laws and regulations governing global trade. All BlackLiners are expected to know and comply with the relevant requirements for the sale and transfer of our products and technologies across international borders. For more information, please see our [Trade Compliance Policy](#).

**Since we don't sell a physical product that's shipped across borders, do we have to worry about trade regulations?**

**Yes.** Information and services can both be exported, and there are trade laws that place limits on the countries to which we can export, and the customers with whom we can do business. This is true even for goods and services distributed within BlackLine that cross international borders. If you work with customers, partners, or BlackLiners in other countries, it's your responsibility to understand how export laws affect your work and to read and comply with our [Trade Compliance Policy](#).

# Giving Back and Supporting Political Causes

BlackLine believes in making a positive impact in the communities we serve, and we have our own corporate giving initiatives that are directed and approved by a committee of our executives. That committee must approve BlackLine corporate charitable donations and sponsorships in advance.

BlackLine believes that its employees' charitable and political activities are a matter of individual choice. BlackLine encourages you to get involved in organizations and causes that matter to you, as long as your involvement is on your own time, does not involve pressuring BlackLiners or others with whom we do business, and does not include using BlackLine's name, facilities, supplies, logo, trademarks, or other assets.

BlackLine reserves the right to communicate its position on important issues to elected representatives and other government officials. However, it is always our policy to comply fully with all applicable laws, rules, and regulations regarding political contributions, including local, state, federal, foreign, and other laws. No BlackLine funds, facilities, or services of any kind may be paid or furnished to any public official, including any candidate or prospective candidate for public office, to any political party, or to any political initiative, referendum, or other form of political campaign, unless explicitly permitted by applicable laws and pre-approved in writing by the Chief Legal and Administrative Officer.

## Doing Business with the Public Sector

At BlackLine, we win government business the right way: on the strength of our technology and the integrity of our team. When serving the public sector, we transition from a culture of commercial hospitality to one of strict neutrality and fairness. We respect the public trust held by our government clients and are committed to protecting both their reputations and our own by adhering to the following standards:

- ✿ **Zero-Gift Standard:** We do not offer anything of value—including meals, coffee, or swag—to government employees without prior written Legal approval.
- ✿ **Procurement Integrity:** We compete on a level playing field and never seek internal government scoring criteria or a competitor's proprietary information.
- ✿ **The "Hot Potato" Rule:** If you receive confidential bid information by mistake, stop reading and alert Legal immediately so the bid can be protected.
- ✿ **The "Check First" Rule for Hiring:** You must receive written Compliance approval before discussing employment with any current or former government official or their immediate family.
- ✿ **Organizational Conflicts:** To avoid "biasing the ground rules," we must disclose to Legal if we are asked to help a government agency define requirements or specifications for a future contract.

Compliance rules in the public sector can differ significantly from those in the private sector, with substantial implications for BlackLine. For more information about how we meet the ethical expectations of our government customers, please refer to the [Public Sector Compliance Policy](#).