



## Code of Business Conduct and Ethics

(As amended October 27, 2020)

This Code of Business Conduct and Ethics (“**Code**”) applies to all directors, officers and employees of Cloudflare, Inc. and its subsidiaries (the “**Company**” or “**Cloudflare**”) who, unless otherwise specified, are collectively “employees”, as well as contractors and consultants of the Company. For purposes of the Code, “contractors” and “consultants” means contractors and consultants who provide services to the Company.

We have created the Code with the best interest of Cloudflare, including our stockholders, in mind. These are fair and common-sense policies, many of which are either required by law or intended to help Cloudflare comply with the law. Noncompliance could result in disciplinary action, including termination of employment.

### A. Purpose

This Code is intended to ensure and promote:

1. fair and accurate books and records, including financial reporting;
2. ethical conduct and compliance with applicable laws, rules and regulations including, without limitation, full, fair, accurate, timely and understandable disclosure in reports and documents we file with or submit to the Securities and Exchange Commission or any other governmental body and in our other public communications;
3. the prompt internal reporting of violations of this Code, as set forth in this Code;
4. honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
5. a culture of honesty and accountability; and
6. the deterrence of wrongdoing.

This Code serves as a source of guiding principles, and Cloudflare expects employees, contractors and consultants to use their own judgment at all times to follow the high ethical standards to which Cloudflare is committed. It is impossible to cover every situation that may come up. If you are unsure or this Code does not address an issue you are facing, do not hesitate to consult your manager, the People Team, or the Legal Team. In many cases, you can also consider what we call “the headline test” – which means – if my action or decision is written about in a headline of a major newspaper or website, would it be embarrassing to me or Cloudflare? If so, or it’s not clear, you should avoid the situation.

You are expected to read the policies set forth in this Code and ensure that you understand and comply with them. The Legal Team is responsible for applying these policies to specific situations in which questions may arise and has the authority to interpret these policies in any particular situation. Any questions about this Code or the appropriate course of conduct in a particular

situation should be directed to the Legal Team, who may consult with the Company's outside legal counsel or the Company's Board of Directors (the "**Board**") or committees thereof, as appropriate.

This Code should be read in conjunction with the Cloudflare Guidebook and other policies applicable to an employee, contractor or consultant of the Company. Any determination with respect to the applicability of the provisions of this Code with respect to executive officers or directors of the Company may be made only by the Board or any applicable committee thereof.

## **B. Financial Reports and Other Records – Disclosure**

Employees, contractors and consultants are responsible for the accurate and complete reporting of financial information within their respective areas of responsibility and for the timely notification to senior management of financial and non-financial information that may be material to the Company. Cloudflare expects all of its employees, contractors and consultants to take this responsibility very seriously to ensure full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with government agencies or releases to the general public.

Employees, contractors and consultants, to the extent involved in Cloudflare's disclosure process, including without limitation, the principal executive officer, principal financial officer and other senior employees who perform similar functions in Cloudflare's (collectively, "**Senior Financial Officers**"), must familiarize themselves with the disclosure requirements applicable to the Company as well as the business and financial operations of the Company, and must not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including, among others, to Cloudflare's independent auditors, governmental regulators and self-regulatory organizations.

All of Cloudflare's books, records, accounts and financial statements must be maintained in reasonable detail and accurately, fairly and completely reflect the matters to which they relate. Furthermore, all books, records, accounts and financial statements must conform both to applicable legal requirements and to the Company's system of internal controls. All assets of the Company must be carefully and properly accounted for. No undisclosed or unrecorded account or fund will be established for any purpose. No false or misleading entries will be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property will be made without adequate supporting documentation and authorization. Misclassification of transactions as to accounts, business units or accounting periods is forbidden. Every employee, contractor and consultant bears responsibility for ensuring that they are not party to a false or misleading accounting entry. This means we cannot make any promises that are not detailed in the documentation that has been fully reviewed by the appropriate departments. Failure to be transparent and to follow the correct approval and documentation process can result in disciplinary action, up to and including termination, and create negative ramifications for the Company.

## **C. Conflicts of Interest**

A conflict of interest is any activity or interest that is inconsistent with or opposed to the best interests of Cloudflare. Your decision and actions in the course of your employment or other relationship with the Company should be based on the best interests of Cloudflare and not based on personal relationships or benefits. You must never use or attempt to use your position with Cloudflare to obtain improper personal benefits. Any situation, transaction or relationship that may

give rise to an actual or potential conflict of interest must be disclosed to the Company and shall be avoided, unless and until approved by the Company in writing.

The following are some examples of conflicts of interest to be avoided:

1. Family Members.

You may not conduct business on behalf of Cloudflare with family members or an organization with which a family member is associated (including any vendor), unless such familial relationship has been disclosed to the Company and the business relationship has been authorized by the Company in a bona fide arms-length transaction. "Family members" include a spouse, parents, children, siblings and in-laws.

2. Interests in Other Businesses.

You may not accept compensation in any form for services performed for Cloudflare from any source other than Cloudflare. You should not have an undisclosed material financial interest in a competitor, supplier, customer or business partner of the Company.

3. Improper Conduct and Activities.

You may not engage in any conduct or activities that are inconsistent with the Company's best interests or that materially disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.

4. Gifts and Gratuities.

This policy does not prohibit normal, appropriate and modest hospitality to or from third parties. However, it's important to keep in mind that gifts can be subject to limits and disclosure requirements. Gifts on behalf of Cloudflare or in your capacity as a representative of Cloudflare should only be made in compliance with our Anti-Bribery and Corruption Policy and you should not try to avoid our policies by giving the gift out of your own pocket or through a family member or friend. Please be especially careful when considering giving gifts to government or public officials, which includes officials of public international organizations (e.g. United Nations and the World Trade Organization). Contact the Legal Team to make sure any gifts or gratuities do not violate the law or our policies.

5. Personal Use of Company Assets.

You may not use company assets, labor or information for personal use, other than incidental personal use, unless approved by the Company.

Evaluating whether a conflict of interest exists can be difficult and may involve a number of considerations. We encourage you to read the Cloudflare Conflict of Interest Policy and seek guidance from your manager or the Legal Team when you have any questions or doubts.

If you are aware of an actual or potential conflict of interest where your interests may conflict with the Company's interests, or are concerned that a conflict might develop, please discuss with your manager and then obtain approval from the General Counsel or their designee before engaging in that activity or accepting something of value. Please also note that, to the extent your proposed

engagement or activity could constitute a “related person transaction,” it will also be addressed pursuant to our Related Person Transaction Policy and Procedures.

#### **D. Corporate Opportunities**

Employees owe a duty to Cloudflare to advance Cloudflare's business interests when the opportunity to do so arises. You are prohibited from taking, or directing to a third party to take, a business opportunity that is discovered through your position with Cloudflare or the use of corporate property or information, unless the Company has already been offered the opportunity and turned it down. More generally, you are prohibited from using your position with the Company or Company property or information for personal gain. You are further prohibited from competing with the Company directly or indirectly.

Sometimes the line between personal and company benefits is difficult to draw, and sometimes there are both personal and company benefits in certain activities. The prudent course of conduct is to make sure that any use of company property or services that is not solely for the benefit of the Company is approved beforehand by the Company.

#### **E. Protection of Assets and Confidentiality**

You should endeavor to protect Cloudflare's assets and ensure their efficient use only for the Company's legitimate business purposes. Any suspected incident of fraud, theft, or misuse should be reported immediately to your immediate supervisor or manager or other appropriate company personnel for investigation.

In carrying out Cloudflare's business, you may learn of the Proprietary Information of Cloudflare, its customers, suppliers or business partners. Proprietary Information of Cloudflare, and of other companies, is defined as “any and all confidential and/or proprietary knowledge, data or information of the Company, including all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed.” By way of illustration but not limitation, “Proprietary Information” includes (a) trade secrets, inventions, mask works, ideas, processes, formulas, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, designs and techniques; (b) information regarding plans for research, development, new products, marketing and selling, business plans, budgets and unpublished financial statements, licenses, prices and costs, suppliers and customers; and (c) information regarding the skills and compensation of other employees of the Company. Notwithstanding the foregoing, it is understood that, at all such times, I am free to use information which is generally known in the trade or industry, which is not gained as result of a breach of this Agreement, and my own, skill, knowledge, know-how and experience to whatever extent and in whichever way I wish.

You must maintain the confidentiality of the Proprietary Information of the Company and other companies entrusted to you during the course of your relationship with the Company, use the Proprietary Information only for permissible business purposes and in accordance with any restrictions imposed by the disclosing party, and limit dissemination of the Proprietary Information, both inside and outside the Company, to people who need to know the information for business purposes and who are bound by similar obligations of confidentiality, unless disclosure is authorized or legally mandated.

Your obligation to protect Proprietary Information pursuant to this Code does not limit any of the obligations under your Employee Proprietary Information and Inventions Agreement or other

agreements you are party to with the Company. The obligation to protect Proprietary Information also does not end when you terminate your relationship with the Company. Any questions about whether information is Proprietary Information should be directed to the Legal Team.

## **F. Communications**

Clear and consistent communication is important for Cloudflare. We need to make careful decisions about what to say—and how—to the media and public. All statements we make to the public should be complete, accurate and truthful, never false or misleading. Our customers, investors, and other stakeholders deserve honesty, transparency, and consistency from us, making it critical that only authorized Cloudflare spokespersons respond to public inquiries. If you are approached by an outside source (like a reporter) to comment on any aspect of Cloudflare's business, please refer them to the Communications Team. Please also refer to our Regulation FD Compliance and External Communications Policy.

We also ask you to remember that you may be viewed as a representative of Cloudflare at all times. We ask you to remember your confidentiality obligations and please refer to our social media guidelines for additional guidance.

## **G. Fair Dealing**

Cloudflare has a history of succeeding through honest business competition. Cloudflare does not seek competitive advantages through illegal, unfair or unethical business practices. You should endeavor to deal fairly with each other and with the Company's customers, service providers, suppliers, business partners and competitors. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any unfair dealing practice.

## **H. Compliance with Laws, Rules & Regulations**

You must respect and obey all applicable laws when carrying out responsibilities on behalf of Cloudflare and refrain from illegal conduct.

You have an obligation to be knowledgeable about specific laws, rules and regulations that apply to your area of responsibility within Cloudflare. If a law conflicts with this Code or a Cloudflare policy, you must comply with the law.

Any questions as to the applicability of any law should be directed to the Legal Team counsel. The following is a brief summary of certain legal and regulatory topics about which you should be aware:

### **1. Antitrust**

Competition laws and regulations throughout the world are designed to foster a competitive marketplace and prohibit activities that restrain trade. Generally, actions taken in combination with other companies that restrain competition may violate antitrust laws. Certain antitrust violations involving agreements with competitors are criminal and can result in large fines and prison terms for the individuals involved. In addition, actions taken by an individual company in market segments in which it has a particularly strong position may violate antitrust laws if the actions have the effect of excluding competition through unfair means.

The Company is dedicated to compliance with laws governing fair competition in all of its activities. Any activity that undermines this commitment is unacceptable. The laws governing this area are complex, and you should reach out to the Legal Team before taking any action that may implicate these laws whenever appropriate.

## 2. Health, Safety & Environment

Cloudflare works to conduct its business activities and operations in a manner that promotes protection, safety and health of people and the environment to the extent practicable. Compliance with all applicable laws, rules and regulations governing health, safety and the environment are a responsibility of management and employees, contractors and consultants in all Company functions.

## 3. Fair Employment Practices

The Company works to maintain a work environment in which all individuals are treated with respect and dignity. Every individual has the right to work in a professional atmosphere that promotes equal employment opportunities and where discriminatory practices, including harassment, are prohibited. Our Equal Opportunity Employment Policy provides greater detail about our interest in maintaining, and the actions we take to maintain, and equal employment opportunity workplace.

The Company requires each employee, contractor and consultant to treat all colleagues in a respectful manner and to forge working relationships that are uniformly free of bias, prejudice and harassment. The Company, through our Equal Opportunity Employment Policy and our Policy Against Harassment, prohibits discrimination against or harassment of any person on the basis of the person's actual or perceived race, color, religion, creed, sex (including pregnancy, childbirth, breastfeeding, or related medical conditions), gender, gender identity, gender expression (including transgender individuals who are transitioning, have transitioned, or are perceived to have transitioned or be transitioning to the gender with which they identify), national origin, ancestry, citizenship, age, physical or mental disability, medical condition, family care status, military or veteran status, marital status, domestic partnership status, height, weight, HIV/AIDS status, civil air patrol membership, sexual orientation, genetic information, lawful conduct occurring during non-working hours away from company property, or any other basis protected by local, state, or federal law ("Protected Categories"). Our policies further prohibit discrimination and harassment against any person based on the person's association with another person who is either actually or perceived to be a member of any Protected Categories.

Any employee, contractor, consultant, and any other person involved in the operation of Cloudflare who is found to have discriminated against, or harassed, another person in violation of the above-referenced policies is subject to disciplinary action, up to and including termination.

As reflected in our policies, you will not suffer any reprisals or retaliation for making good faith complaints and reporting any actual or perceived incidents of discrimination or harassment, or for participating in any investigation of incidents of discrimination or harassment.

## 4. Political Activities and Lobbying

Political contributions and lobbying activities are highly regulated and, in some cases, subject to disclosure and reporting requirements, and are often limited – or even prohibited – from certain sources. For this reason, all political contributions by or on behalf of Cloudflare must be pre-

approved by our General Counsel or his or her delegate. This includes paid attendance at events to raise funds for politicians or political activities. It also includes things like lending Cloudflare assets, making Cloudflare facilities available for event space, or contributing work time to assist in political activities. As reflected in our Anti-Bribery and Corruption Policy, Cloudflare does not permit any political contribution, gift, or use of Cloudflare assets in exchange for an official action by a federal, state, or local government official or as a gratuity for an action the official has already taken. We want you to exercise your political rights on your own time so long as it's clear you're not doing so with the use of Cloudflare resources or in a way that suggests Cloudflare's endorsement. We recognize our right and responsibility to lobby on behalf of issues that affect Cloudflare. We conduct our lobbying activities in compliance with applicable laws and regulations governing those activities.

#### 5. Foreign Corrupt Practices and Anti-Bribery Laws

You may only transact business on behalf of Cloudflare in foreign markets and with foreign government officials in accordance with the Company's established policies (see our Anti-Bribery and Corruption Policy) regarding foreign corrupt practices and/or any applicable law, including the United States Foreign Corrupt Practices Act (the "**FCPA**"), the United Kingdom Bribery Act of 2010, the United States Travel Act and Title 18 of the United States Code section 201. You must never engage in any bribery, kickbacks or other types of corruption when dealing with customers, suppliers or other third parties regardless of local practices or competitive intensity. Specifically, you must never directly or indirectly via a third party make or provide a payment (including cash or any other items of value such as meals, gifts, travel, entertainment, etc.) to a foreign official or government employee to corruptly influence the foreign official or government employee, obtain or retain business for the Company or to acquire any improper advantage. For additional information on the Company's policies regarding bribery, kickbacks and other types of corruption, please refer to the Company's Anti-Bribery and Corruption Policy.

If you are unaware of the legal rules involving these activities, you should consult with the Company's Legal Team before taking any such action. For more information about the FCPA and the rules governing providing things of value to foreign officials, please contact the Legal Team.

#### 6. Insider Trading

Under federal and state securities laws, it is illegal to trade in the securities of a company while in possession of material non-public information about that company. Because you will have knowledge of specific confidential information that is not disclosed outside Cloudflare which will constitute material non-public information, trading in Cloudflare's securities or in the securities of those companies with which we do business could constitute insider trading and could violate the law, as could giving material non-public information to others who trade on that information. It is your responsibility to comply with these laws and not to share material non-public information. We have also adopted an Insider Trading Policy with which you must comply. For more information about insider trading laws, please reference our Insider Trading Policy, which can be found on the Company's internal website.

## I. Compliance & Reporting

### 1. Seeking Guidance

You are encouraged to seek guidance from supervisors, managers or other appropriate company personnel when in doubt about the best course of action to take in a particular situation. In most instances, questions regarding this Code should be brought to the attention of the Legal Team.

### 2. Reporting Violations

If you know of or suspect a violation of this Code, or of applicable laws, rules and regulations (including complaints or concerns about accounting, internal accounting controls or auditing matters), or you have a concern about a situation that you believe does not reflect our culture and values, you should voice your concerns to your manager or a member of the internal audit team, People Team or Legal Team. **You may also report concerns anonymously via our confidential independent Reporting Hotline, EthicsPoint, online or by telephone in the US: 1-844-620-5857. Please see the Whistleblower Policy for information about making anonymous reports.**

All reports will be kept as confidential as possible in a manner that is consistent with the law and with a full, fair, and proper investigation. As reflected in our Policy Against Retaliation, Cloudflare does not permit retaliation of any kind for good faith reports of violations or possible violations.

### 3. Investigations

Reported violations will be promptly and thoroughly investigated. It is imperative that the person reporting the violation not conduct an investigation on his or her own. You are expected to cooperate fully with any appropriately authorized investigation, whether internal or external, into reported violations. You should never withhold, tamper with or fail to communicate relevant information in connection with an appropriately authorized investigation.

In addition, you are expected to maintain and safeguard the confidentiality of an investigation to the extent possible, except as otherwise provided below or by applicable law. Making false statements to or otherwise misleading internal or external auditors, investigators, legal counsel, company representatives, regulators or other governmental entities may be grounds for immediate termination of employment or other relationship with the Company and may also be a criminal act that can result in severe penalties.

### 4. Sanctions

Violations of this Code may result in disciplinary action, up to and including termination. Moreover, employees, officers or agents (such as consultants and independent contractors) who direct or approve of any conduct in violation of this Code, or who have knowledge of such conduct but do not immediately report it, may also be subject to disciplinary action, up to and including termination of employment. A director who violates this Code or directs or approves conduct in violation of this Code will be subject to action as determined by the Board.

Furthermore, violations of some provisions of this Code are illegal and may subject you to civil and/or criminal liability.

## 5. Disclosure

Nothing contained in this Code or any other company 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, as amended, and the rules thereunder.

### **J. Waivers of this Code**

Any amendment or waiver of any provision of this Code must be approved in writing by the Board, any committee thereof or, if appropriate, its delegate(s), and promptly disclosed pursuant to applicable laws and regulations. Any waiver or modification of this Code for a Senior Financial Officer will be promptly disclosed to stockholders if and as required by applicable law or the rules of the applicable stock exchange.

### **K. Amendment**

Cloudflare continuously reviews and updates its policies, and therefore reserves the right to amend this Code at any time for any reason.