CODE OVERVIEW

To build trust and confidence in our company, our people, our product, we must demonstrate integrity, reliability, honesty and strength of character at all times.

We must always act in the best interests of DocuSign, our stockholders and our customers. We must respect our fellow employees, foster long-term partnerships with our customers and partners, and act responsibly in our communities.

The DocuSign Code of Business Conduct and Ethics (this “Code”) sets forth the fundamental principles and some of the key policies and procedures that govern DocuSign’s business. Our officers, directors and employees – each of us – here at DocuSign should know and comply with all company guidelines, codes and policies.

INTRODUCTION

This Code is an element of DocuSign, Inc.‘s (“DocuSign,” the “Company,” “we,” “us” or “our”) Legal Compliance Policy. We adopted this Code to set expectations and provide guidance applicable to every employee, officer and director of DocuSign (each, a “Covered Person”). DocuSign contractors are also required to observe the same standards for legal and ethical conduct that this Code prescribes for DocuSign employees. It is your responsibility to read and understand this Code, and to use it as a guide to how you should perform your responsibilities for DocuSign. No one has the authority to make you or anyone else violate this Code, and any attempt to direct or otherwise influence any of us to commit a violation is unacceptable. This Code cannot address every ethical issue or circumstance that may arise, so in complying with the letter and spirit of this Code, each of us has a responsibility to apply common sense, together with high personal standards of ethics, honesty and accountability, in making business decisions where there is no specific guideline under this Code, DocuSign’s Legal Compliance Policy or the other policies that are components of the DocuSign’s Legal Compliance Policy.

OUR RESPONSIBILITIES TO EACH OTHER

Protecting Confidential Information and Intellectual Property

One of our most valuable assets is our confidential information: information about what we create; information about our business plans and strategies; information about our people and organizations; and information about
our corporate finances. To safeguard our position in the market we must not only safeguard this proprietary information, but thoughtfully decide when to release that information.

Each of us must know and follow DocuSign’s Information Security and Acceptable Use Policies. We keep documents, e-mails, and other information confidential and only disseminate it outside of DocuSign when required for business reasons. Except for authorized DocuSign spokespersons, employees should not communicate confidential information with the press or in public forums about DocuSign. If you are unsure whether information may be disclosed, ask your manager or seek advice from the Legal Department.

We respect the privacy of our customers, employees, business partners and other relevant individuals, and we protect their personally identifiable information from unauthorized disclosure or abuse.

Avoiding Conflicts of Interest
We have a duty to our stockholders to always act for the corporate good and not for personal benefit. It means avoiding situations that create, or appear to create, a conflict between personal gain and DocuSign's interest. Sometimes conflicts of interest arise when a Covered Person takes some action or has some outside interest, duties, responsibilities or obligations that turn out to conflict with an interest of the Company or that person’s duty to DocuSign. Conflicts of interest can also arise when a Covered Person or relative of the Covered Person receives improper personal benefits as a result of a position with DocuSign. If such conflicts of interest arise, we must immediately remove ourselves from any decision-making in the matter and let others decide on behalf of DocuSign.

In evaluating whether an actual or contemplated activity may involve a conflict of interest, you should consider:

- whether the activity would appear improper to an outsider;
- whether the activity could interfere with your job performance or that of another Covered Person;
- whether the Covered Person has access to confidential information or influence over significant resources or decisions;
- the potential impact of the activity on the DocuSign’s business relationships, including relationships with customers, channel partners, suppliers, technology partners and service providers; and
- the extent to which the activity could benefit the Covered Person or family member of the Covered Person, directly or indirectly.

A few examples of activities that could involve conflicts of interests include:

- **Aiding our competitors.** For example, this could take the form of service as an advisor or consultant to, or as an employee or a member of the board of, a competitor, passing confidential information to a competitor, or accepting payments or other benefits from a competitor.
- **Hiring Related Parties.** Hiring or supervising family members or others with whom you have a close,
personal relationship.

- **Involvement with any business that does business with us or seeks to do business with us.** Employment by or consulting for a customer, supplier or service provider is generally discouraged. You must seek authorization in advance if you plan to have such a relationship by completing an Outside Activity Disclosure Form.

- **Service on other boards.** Employees who wish to participate in another company’s board of directors, board committee or advisory board should seek authorization in advance from the Chief Executive Officer by completing an Outside Activity Disclosure Form. In general, only employees who are Senior Vice President level or higher will be considered for approval, and only for service on one outside board.

- **Personal relationships.** Personnel decisions regarding fellow employees or vendors with whom you may have a personal or romantic relationship.

- **Owning a significant financial interest in a competitor or a business that does business with us or seeks to do business with us.** In evaluating such interests for conflicts, a Covered Person’s direct and indirect interests should be considered, along with factors such as the following:
  
  - the size and nature of the Covered Person’s interest;
  - the nature of DocuSign’s relationship with the other entity;
  - whether the employee has access to confidential information;
  - whether the employee has an ability to influence DocuSign decisions that would affect the other entity; and
  - compliance with the guidelines relating to corporate opportunities and conflicts of interest set forth in the Company’s employee handbooks.

  If you have or wish to acquire a significant financial interest in a competitor, or in a customer, channel partner, supplier, technology partner or service provider with which you have direct business dealings (or approval responsibilities), you must consult with the Compliance Officer. Similarly, if you experience a change of position or seniority that results in your having direct business dealings with a customer, channel partner, supplier, technology partner or service provider in which you already have a significant financial interest, you must consult with the Compliance Officer. Passive investments held as part of a mutual or index fund are generally permissible.

- **Soliciting or accepting payments, gifts, loans, favors or preferential treatment from any person or entity that does or seeks to do business with us.** See the “Giving and Accepting Gifts” section below for further discussion of the issues involved in this type of conflict.
• **Taking personal advantage of corporate opportunities.** See “Corporate Opportunities” section below for further discussion of the issues involved in this type of conflict.

You must avoid these situations (and others like them) where your loyalty to DocuSign could be compromised. If you believe that you are involved in a potential conflict of interest, DocuSign expects you to raise it and discuss it with the Compliance Officer.

Like employees, members of our Board of Directors also should seek to avoid conflicts of interest with their obligations to DocuSign. To that end, any director who would confront a potential conflict of interest in connection with a decision to be made by our Board of Directors should take such steps as are necessary to avoid the conflict of interest, including, if appropriate, recusing himself or herself from Board discussions that could be perceived to create such a conflict. If a director believes a situation may exist in which he or she has a conflict of interest that would interfere with the ability to perform his or her responsibilities as a director, he or she must promptly notify the Chair of the Nominating and Corporate Governance Committee (or, in the case of the Chair of the Nominating and Corporate Governance Committee, the Chair of the Audit Committee) and the Compliance Officer. Refer to our Related Person Transactions Policy for more information on when and how to submit potential related person transactions for review.

**Special Note Regarding Loans**

Loans to certain Covered Persons or their family members by DocuSign, or guarantees of their loan obligations, could constitute an improper personal benefit to the recipients of these loans or guarantees. Accordingly, Company loans and guarantees for executive officers and directors are expressly prohibited.

**Corporate Opportunities**

Employees may not compete with DocuSign, or take personal advantage of business opportunities that DocuSign might want to pursue. Even opportunities that are acquired through independent sources may be inappropriate if they are related to our existing or proposed lines of business.

Employees should consult the Compliance Officer to determine an appropriate course of action if interested in pursuing an opportunity discovered through or in connection with such employee’s Company position, or use of Company property or information.

**Financial Integrity**

Our corporate and business records, including all supporting entries to our books of account, must be completed honestly, accurately and understandable.

To help ensure the integrity of our records and public disclosure, we require that:

- No entry be made in our books and records that is intentionally false or misleading;
• Transactions be supported by appropriate documentation;

• The terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in our books and records;

• Employees comply with our system of internal controls;

• Any off-balance sheet arrangements are clearly and appropriately disclosed;

• No cash or other assets be maintained for any purpose in any unrecorded or “off-the-books” fund; and

• No employee may take or authorize any action that would cause our financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;

• All employees must cooperate fully with our management, including our finance department, as well as our independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that our books and records, as well as our reports filed with the SEC are accurate and complete; and

• No employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of our reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of such reports accurate in all material respects.

If you become aware that our public disclosures are not full, fair and accurate, or if you become aware of a transaction or development that you believe may require disclosure, you should report the matter immediately to your supervisor or the Compliance Officer.

Promoting Diversity

DocuSign is a global corporation with a talented and passionate workforce comprising people from all walks of life. We are a creative and innovative company and the diverse backgrounds and experiences of our employees are among our greatest corporate strengths. Creativity and innovation flourish in environments of openness and mutual respect. At DocuSign, we treat each individual fairly. We do not tolerate discrimination against any individual on the basis of any non-performance-related characteristic. These characteristics include race, religion, gender, age, marital status, national origin, sexual orientation, gender identity or expression, transgender status, citizenship status, disability, and other protected characteristics. We do not consider these factors when making decisions regarding recruiting, hiring, compensation, benefits, training, termination, promotions, or any other condition of employment or career development. This policy of non-discrimination is not limited to employees and potential employees, but extends to how we treat our partners, investors, customers, and fellow community members as well.
Treating Each Other with Respect
Our performance is directly impacted by how we are treated as individuals. We cannot generate the passion or creativity DocuSign needs to compete unless we create an environment that fosters respect and where every employee and partner is treated as a valued contributor.

We treat each individual with respect and strive to create a work environment where all feel welcome to contribute. We do not tolerate any actions, words, or gestures that might be perceived as abusive or harmful to others or that create or foster an offensive or hostile work environment, including, but not limited to, offensive conduct, derogatory jokes or comments, or unwanted sexual advances. This standard applies to our relations with customers, partners, coworkers, and fellow community members around the world.

OUR RESPONSIBILITY TO OUR CUSTOMERS AND PARTNERS

Fostering Partnerships
DocuSign’s success is dependent on our developing long-term partnerships with the customers and companies with whom we do business. We enter into partnerships committed to promoting our partners’ interests as well as our own. We never sacrifice a long-term relationship for a short term gain and we never take undue advantage of a business relationship.

Respecting the Intellectual Property of Others
As a technology company, we recognize that our lifeblood is intellectual property: patents, copyrights, trade secrets, and trademarks. If we want others to respect our intellectual property, we must do the same in return. We respect the intellectual property of others.

When we use patents and copyrighted material belonging to others, we obtain the proper licenses and permissions. When we cite the trademarks of others, we use them in accordance with any applicable license or permission provided by the owners. We do not use DocuSign networks, computers, or other resources to acquire, share, or store copyrighted material that is not properly licensed.

Maintaining Nondisclosure
Just as we keep our own proprietary information confidential, we must also treat as confidential the proprietary information of those we do business with. We maintain the proprietary information of our business partners with the same protection we devote to our own. We do not publicly disclose such information without the express permission of the owner.

Giving and Accepting Gifts
Maintenance of long-term relationships requires that we act in a way that does not create conflicts of interest or ethical concerns for our partners.
We at DocuSign never place a partner, customer, or government official in an ethically challenging position. We comply with anti-corruption laws everywhere we do business.

In particular, gifts to Government Officials require pre-approval, regardless of the amount. Refer to our Global Anti-Corruption Policy for information on our policies governing gifts, entertainment, and hospitality. If you have a question about whether a gift or entertainment is permissible, seek advice from our Compliance Officer at (complianceofficer@docusign.com).

Doing Business with the Government

We are a contractor to federal, state, and local government entities and their representatives in the United States and other countries, and to other contractors and subcontractors that sell to government entities. We are committed to conducting business with the government ethically and in accordance with the complex regulatory and compliance obligations imposed on the Company, many of which reach beyond DocuSign’s commercial practices. For more information on our policies relating to public sector contracting in the U.S., please refer to our U.S. Public Sector Addendum, which is an integral part of this Code.

Director Business Referrals

Members of the Board of Directors have extensive business contacts and information about qualified vendors and service providers across many fields that may be potentially valuable to DocuSign. Because of their fiduciary duties and high profile, all members of the Board should observe the following guidelines to avoid the appearance of a conflict of interest when introducing any potential vendor or partner with whom the director has a business relationship:

- The director should introduce the potential vendor or partner only to the Company's Chief Executive Officer or a member of e-staff.
- The director should expressly disclose the existence and nature of any financial, business or familial relationship with the potential vendor or partner.
- The director should recuse himself or herself from and not participate in the evaluation, selection or purchasing process.
- For purposes of this policy, a director will be deemed to have a business relationship with any prospective vendor:
  - that is a "Related Person" under the Company's Related Person Transactions Policy, or
  - if the director (or any immediate family member, as defined in the Related Person Transactions Policy) is an officer, director, 5% or greater shareholder, employee, consultant, advisor or other paid service provider to such vendor. For this purpose, paid service includes payments or benefits received as a retired or former service provider to such vendor.
OUR RESPONSIBILITY TO THE COMMUNITY

Securing Competitive Information
Free and open markets serve all in the community and only serve to make us and our products better over the long run. At DocuSign, we do not engage in activities that would limit competition in the marketplace or which might violate antitrust laws. We gather competitive information with care, seeking only information that is publicly available. We conduct all our internal discussions, deliberations, and activities as if they were completely in the public view.

We do not take unfair advantage of anyone through misuse of confidential information, misrepresentation of material facts or any other unfair business practice.

Antitrust Laws
Antitrust laws are designed to protect customers and the competitive process. These laws generally prohibit DocuSign from establishing:

- price fixing arrangements with competitors or resellers;
- arrangements with competitors to share pricing information or other competitive marketing information, or to allocate markets or customers;
- agreements with competitors or customers to boycott particular suppliers, customers or competitors; and
- a monopoly or attempted monopoly through anticompetitive conduct.

Some kinds of information, such as pricing, production and inventory, should never be exchanged with competitors, regardless of how innocent or casual the exchange may be, because even where no formal arrangement exists, merely exchanging information can create the appearance of an improper arrangement.

International Business Laws
We strictly forbid offering or giving to any person, or soliciting or accepting from any person, bribes, preferential benefits and kickbacks by our employees, directors, contractors, and business partners. We abide by anti-corruption laws everywhere we do business in the world, without exception. Broadly speaking, anti-corruption laws prohibit offering or giving, or requesting or accepting, anything of value (including cash, gifts, entertainment, travel expenses, and anything else that has a value to the recipient) to or from a government official or any person in order to influence anyone in the performance of their job to retain or obtain business or any improper business advantage. These laws, rules and regulations, which apply everywhere we do business globally, include:

- The Foreign Corrupt Practices Act, which prohibits directly or indirectly giving anything of value to a government official to obtain or retain business or favorable treatment, and requires the
maintenance of accurate books of account, with all Company transactions being properly recorded;

- U.S. embargoes, which restrict or, in some cases, prohibit U.S. persons, corporations and, in some cases, foreign subsidiaries from doing business with certain countries, groups or individuals;

- Export controls, which restrict travel to designated countries or prohibit or restrict the export of goods, services and technology to designated countries, identified persons or entities from the United States, or the re-export of U.S.-origin goods from the country of original destination to such designated countries or identified companies or entities; and

- Anti-boycott compliance, which prohibits U.S. companies from taking any action that has the effect of furthering any unsanctioned boycott of a country friendly to the United States.

Each of us, regardless of the country in which we work, must adhere to these requirements, even where corrupt practices are expected or customary. For more information, please see our Global Anti-Corruption Policy and any other related policies that we may adopt from time to time. If you have a question as to whether an activity is restricted or prohibited, please contact your supervisor or the Compliance Officer (complianceofficer@docusign.com) before taking any action.

Improving our Communities

Our success is due in large part to the benefits, both tangible and intangible, we derive from membership in larger communities, local, national, and global. We seek to return these benefits, both as a corporate entity and by encouraging employees to take an active part in their communities. We are committed to benefiting the communities in which we live and work. As a corporation we work with and contribute to charitable and community organizations. We encourage employees to become individually engaged in community organizations, charities, and political activities as their conscience and desires dictate.

Respecting Human Rights; Preventing Modern Slavery and Human Trafficking

We are committed to respecting and promoting human rights by working with all stakeholders, including governments, industry, consumers, civil society, stockholders, and our customers. In all our operations:

- We do not accept the use of forced labor or child labor.
- We provide a safe and healthy work environment, including not tolerating discrimination against any individual on the basis of any non-performance-related characteristic, as described further above.
- We respect our employees’ privacy and lawful freedom of association.
- We compensate our employees fairly.
- We condemn the use of conflict minerals in our operations and expect our suppliers and partners to do
the same.

- We are committed to conserving the environment as described further below.

In addition, we are committed to operating ethically and responsibly to ensure that there is no modern slavery or human trafficking in any part of our business or our supply chains. We take issues of illegal and unethical conduct seriously and report in good faith all known and suspected improper activities. Refer to our Modern Slavery and Human Trafficking Statement for additional information. If employees become aware of any potential issues regarding modern slavery and/or human trafficking in either our own business or in that of our suppliers, we expect them to raise these issues under the Whistleblower and Complaint Policy without fear of retribution or victimization.

Conserving the Environment
We are dedicated to conducting all our activities in an environmentally responsible way that minimizes environmental impacts. We actively promote the use of environmentally friendly products and services, recycling and reuse of resources. We maintain a safe and healthy work environment and our activities are undertaken in full compliance with applicable environmental legislation and regulations.

Engaging in Political Activities
We encourage employees to participate in the political process on an individual basis. We do not use DocuSign funds or assets on behalf of a political party or candidate except as expressly approved by DocuSign. Employees may involve themselves in political issues and campaigns as their consciences and beliefs dictate, but such involvement must be on an individual basis without using DocuSign resources and on their own time. No DocuSign director, officer or employee may use their position at DocuSign to solicit contributions to political campaigns from other directors, officers, employees or other people or organizations who do business with us.

Additionally, complex regulatory and compliance obligations may apply to communications between DocuSign and government officials. For more information and guidance on such communications, please refer to our U.S. Public Sector Addendum.

Media Contacts and Public Communications
It is our policy to disclose material information concerning the Company to the public only in accordance with our Corporate Disclosure (Regulation FD) Policy, in order to avoid inappropriate publicity and to ensure that all such information is communicated in a way that is reasonably designed to provide broad, non-exclusionary distribution of information to the public. Only those individuals designated as official spokespersons in the Corporate Disclosure (Regulation FD) Policy may address questions regarding financial or other material corporate developments. Please see the Company’s Corporate Disclosure (Regulation FD) Policy for more information on disclosure of financial and
other material corporate information, and the Company’s External Communications Policy for more general guidance on press, public events, social media and other communications matters.

INSIDER TRADING

Every Covered Person is prohibited from using “inside” or material non-public information about the Company, or about companies with which we do business, in connection with buying or selling our or such other companies’ securities, including “tipping” others who might make an investment decision on the basis of this information. It is illegal, and it is a violation of this Code and other Company policies, to tip or to trade on inside information. Covered Persons who have access to inside information are not permitted to use or share inside information for stock trading purposes or for any other purpose except to conduct Company business.

Covered Persons must exercise the utmost care when in possession of material inside information. Our Insider Trading Policy provides guidance on the sorts of information that may be considered non-public and material for these purposes, and guidelines on when and how you may purchase or sell shares of DocuSign stock or other DocuSign securities.

See the Company's Insider Trading Policy for more information.

REPORTING VIOLATIONS

It is impossible to spell out every possible ethical scenario we might face, so we rely on one another’s good judgment to uphold and apply this Code. We expect all of us at DocuSign to be guided by both the letter and the spirit of this Code. Often this will mean making judgment calls about situations. When it comes to ethical conduct, we believe in erring on the side of caution. Such judgments may not always be an easy call, so if you are not sure of what to do, ask your supervisor or our Compliance Officer at complianceofficer@docusign.com.

We have also established a reporting tool to allow employees to make anonymous reports. Refer to our Whistleblower and Complaint Policy for more information on how to submit a complaint via an independent telephone hotline and whistleblower reporting website.

More information and details about specific DocuSign policies are available in the Hub. If you have questions about specifics, this should be the first place you turn. If you know of a situation or incident that you feel may violate this Code, it is your responsibility to bring it to the attention of your supervisor or the Compliance Officer.

The issue will be reviewed and appropriate action taken to correct the situation and ensure further violations do not occur. Failure of any employee to live up to the Code, will result in disciplinary action, up to and including termination of employment. Do not be afraid to speak out. We will not retaliate or allow retaliation for reports made in good faith.

Complying with Applicable Laws
Each of us is responsible for knowing and understanding the legal and regulatory requirements that apply to our business and areas of responsibility. We obey and comply with all laws and regulations that apply to us in the communities in which DocuSign does business. But this legal compliance is simply the baseline, establishing the minimum that we must do. We always comport ourselves in accordance with the highest ethical standards, and the principles of this Code, whether or not there is a legal requirement to do so. In addition to adhering to local regulations, we always comply with the US Foreign Corrupt Practices Act and US export control regulations regardless of the country in which we are operating. Furthermore, while you may not be an expert in all laws and regulations, DocuSign expects you to recognize situations that may require you to consult with others to determine the appropriate course of action. If you have a question about legal compliance, you should approach your supervisor or the Compliance Officer (complianceofficer@docusign.com) immediately.

Record Preservation
DocuSign complies with all laws and regulations regarding the preservation of records. Lawsuits, legal proceedings and investigations concerning DocuSign must be handled promptly and properly. You must contact the Compliance Officer immediately if you receive a court order or a court issued document, or notice of a threatened lawsuit, legal proceeding or investigation.

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