

SONOS, INC.

CODE OF BUSINESS CONDUCT AND ETHICS

As adopted on July 19, 2018

Overview

1. Purpose

Sonos, Inc. (collectively with its subsidiaries, the “**Company**”, “**We**”, “**Us**”, or “**Sonos**”) is committed to promoting high standards of honest and ethical business conduct and compliance with applicable laws, rules and regulations. As part of this commitment, Sonos has adopted this Code of Business Conduct and Ethics (throughout this document, we’ll call this the “**Code**”). We have adopted this Code to set expectations and provide guidance applicable to all of our Sonos teammates, including our employees, interns, Board of Directors (“**Directors**”), officers, independent contractors, and consultants (who we collectively refer to as “**Employees**”). All Employees are responsible for reading and understanding this Code, and using it as a guide in carrying out their responsibilities at Sonos. This Code cannot address every ethical issue or circumstance that may arise. Accordingly, in complying with the letter and spirit of this Code, we expect all Employees to apply common sense, along with high personal standards of ethics and accountability, in making business decisions at Sonos. As an Employee, you have a responsibility to abide by this Code and refrain from putting your fellow colleagues or Family Members in a position where they might be in violation of this Code. Any attempt to direct or otherwise influence someone else to commit a violation of this Code is unacceptable and no one has the power or authority to make you violate this Code. Throughout this Code, the term “**Family Member**” refers to an Employee’s spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such Employee’s home (other than a tenant or employee).

Sonos also expects all of its Directors, executives, managers and other supervisory personnel to act with the utmost honesty and integrity, use appropriate care and diligence in performing responsibilities to Sonos, encourage behaviors among their team which demonstrate commitment to this Code, and foster a culture of fairness, honesty, ownership and accountability within the Company. We also expect our leaders to ensure that Sonos’ agents and contractors conform to the standards of this Code when working on Sonos’ behalf.

Sonos is committed to providing clarity around this Code and its applicability as needed. If a Director needs help understanding this Code, or how it applies to conduct in any given situation, the Director should contact the Chairperson (the “**NGC Chair**”) of the Nominating and Corporate Governance Committee (the “**Governance Committee**”) of the Board (or, in the case where the NGC Chair has a question, the Company’s Chief Legal Officer), who may consult with inside or outside legal counsel as appropriate. If an Employee (other than a Director) needs help understanding this Code, or how it applies to conduct in any given situation, the Employee should contact their manager, their people team partner, or an attorney on the legal team.

In addition, all Employees should be alert to possible violations of this Code by others and should report suspected violations without fear of any form of retaliation. See Section 18

(Compliance Standards and Procedures) for a description of whom to contact with questions or how to report suspected violations of this Code. Anyone who violates the standards in this Code will be subject to appropriate action, which may include appropriate disciplinary action, termination of employment (including removal of a Director from the Board or cessation of any service provider relationship), legal action, or referral for criminal prosecution for any Employee.

In addition to this Code, each Employee is expected to comply with all other Sonos policies and procedures, many of which supplement this Code by providing more detailed guidance. We may modify or update our policies and procedures from time to time and adopt new Sonos policies and procedures in the future. Nothing in this Code is intended to alter existing legal rights and obligations of Sonos or any of our Employees, including “at-will” employment arrangements or other arrangements or agreements that Sonos may have with its Employees. Additionally, this Code is not intended to and does not create any legal rights for any business partner, supplier, vendor, competitor, stockholder or any other non-Employee or entity.

Obey the Law

2. Legal Compliance

All Employees must obey the law while performing any work for Sonos. Sonos' success depends upon every Employee operating within legal guidelines and cooperating with authorities. It is essential that all Employees know and understand the legal and regulatory requirements that apply to Sonos' business and to their specific area(s) of responsibility. While an Employee is not expected to have complete mastery of these laws, rules and regulations, Employees are expected to be able to recognize situations that require a consultation with others to determine the appropriate course of action to move forward. See Section 18 (Compliance Standards and Procedures) for more details on who to contact with questions about legal compliance.

3. Insider Trading

All Employees are prohibited from using “inside” or material nonpublic information about Sonos, or about companies with which Sonos does business, in connection with buying or selling Sonos' 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 of Conduct, Sonos' Insider Trading Policy (the “***Insider Trading Policy***”) and other Company policies, to tip or to trade on inside information. Employees who have access to inside information are not permitted to use or share that inside information for stock trading purposes or for any other purpose except to conduct Sonos business.

Employees must take extreme care when they are in possession of material nonpublic information, as to not put themselves or Sonos at risk. The Insider Trading Policy provides guidance on the types of information that might be nonpublic and material for these purposes, and includes guidelines on when and how an Employee may purchase or sell shares of Company stock or other Company securities. Please review the Insider Trading Policy for additional information.

4. International Business Laws

All Sonos Employees are expected to comply with any and all laws that are applicable whenever they travel on Company business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. Because Sonos operates in the United States, Employees - regardless of location - are also expected to comply with U.S. laws, rules and regulations regarding conduct of business. These U.S. laws, rules and regulations, include:

- the U.S. 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 Sonos 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, prohibit or restrict exporting from the U.S. goods, services and technology to designated countries and identified persons or entities, and prohibit or restrict the re-export of U.S.-origin goods from the country of original destination to designated countries or identified persons 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.

For additional information on International Business Laws, please see Sonos' Anti-Corruption Policy and any other related policies that Sonos may adopt from time to time.

5. Lawsuits, Legal Proceedings and Record Preservation

Sonos must comply with all laws and regulations regarding the preservation of records. Lawsuits, legal proceedings and investigations concerning Sonos must be handled promptly and properly. An Employee must contact the Chief Legal Officer or any attorney on the legal team immediately upon receipt of a court order or a court-issued document, or knowledge or notice of a threatened lawsuit, legal proceeding or investigation.

Under special circumstances, such as litigation or government investigations, a legal hold must be put in place to suspend all document destruction procedures in order to preserve appropriate records needed in given circumstances. When there is a "legal hold" in place, Employees may not alter, destroy, or discard documents relevant to the lawsuit, legal proceeding or investigation. The Chief Legal Officer or his/her designee determines and identifies what types of records or documents are required to be placed under a legal hold and will notify Employees if a legal hold is placed on records for which they are responsible.

If an Employee is involved on the Company's behalf in a lawsuit or other legal dispute, that Employee must avoid discussing it with anyone inside or outside of Sonos without prior approval from an attorney on the legal team. Employees and their managers are required to cooperate fully with Sonos' legal department in the course of any lawsuit, legal proceeding or investigation.

Ethical Obligations

6. Conflicts of Interest

Employees are expected to avoid actual or apparent conflicts of interest between their personal and professional relationships. For Directors, this may include recusal from discussions of the Board when their participation could be perceived as creating such a conflict. A “conflict of interest” occurs when a personal interest interferes in any way (or even appears or could reasonably be expected to interfere) with the interests of Sonos as a whole.

Sometimes, conflicts of interest arise when an Employee takes some action or has some outside interest, duty, responsibility or obligation that conflicts with an interest of Sonos or the Employee’s duty to Sonos. A conflict of interest can arise when an Employee takes actions or has interests that may make it difficult to perform their duties objectively and effectively. Conflicts of interest can also arise when an Employee or Family Member of an employee receives improper personal benefits as a result of the Employee’s position at Sonos.

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

- whether the activity would appear improper to an outsider;
- whether the activity could interfere with an Employee’s job performance or morale or that of another Sonos Employee;
- whether the Employee has access to confidential Sonos information or influence over significant Sonos resources or decisions;
- the potential impact of the activity on Sonos’ business relationships, including relationships with business partners and service providers;
- the extent to which the activity could benefit the Employee or the Employee’s Family Member(s), directly or indirectly;
- any overlap between the Employee’s specific role at Sonos and the external opportunity; and
- in the case of an investment, whether the investment is in a publicly traded or non-publicly traded company.

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

- **Aiding Sonos’ competitors.** This could take the form of service as a member of the board of directors of a competitor, passing confidential Sonos information to a competitor or accepting payments or other benefits from a competitor. If Employees are concerned about whether an interaction with a competitor constitutes a conflict of interest, they should consult with their manager and the Chief Legal Officer.
- **Involvement with any business that does (or seeks to do) business with Sonos.** Employment by or service on the board of directors of a business partner, supplier or service provider is generally discouraged, and an Employee (other than a Director) must seek authorization from the Chief Legal Officer in advance if the Employee plans to have such a relationship. A Director must consult with the NGC Chair (or, in the case of the NGC Chair, the Chief Legal Officer) if the Director plans to have such a relationship.

- **Owning a significant financial interest in a competitor or a business that does (or seeks to do) business with Sonos.** In evaluating such interests for conflicts, both direct and indirect interests that Employees or their Family Members may have should be considered, along with factors such as the following:
 - the size and nature of the interest;
 - the nature of Sonos' relationship with the other business;
 - whether an Employee has access to confidential Sonos information; and
 - whether an Employee has an ability to influence Sonos decisions that would affect the other entity.

If a Director has or wishes to acquire a significant financial interest in a competitor, or in a business partner, supplier or service provider with which the Director has direct business dealings (or approval responsibilities), the Director must consult with the NGC Chair (or, in the case of the NGC Chair, the Chief Legal Officer). If an Employee has or wishes to acquire a significant financial interest in a competitor, or in a business partner, supplier or service provider with which the Employee has direct business dealings (or approval responsibilities), the Employee must consult with the Chief Legal Officer. Similarly, if an Employee experiences a change of position or seniority that results in having direct business dealings with a business partner or service provider in which the Employee already has a significant financial interest, the Employee must consult with the Chief Legal Officer.

For additional information regarding:

- **Soliciting or accepting payments, gifts, loans, favors or preferential treatment from any person or entity that does or seeks to do business with the Sonos,** see Section 10 (Gifts and Entertainment) for further discussion of the issues involved in this type of potential conflict.
- **Taking personal advantage of corporate opportunities,** see Section 7 (Corporate Opportunities) for further discussion of the issues involved in this type of conflict.
- Having authority on behalf of Sonos over an Employee who is also a Family Member, or transacting business on behalf of Sonos with a Family Member, see below (**Employment of Family Members**) for further discussion of the issues involved in this type of potential conflict.

Employees must avoid these situations (and others like them), and any other situations where their obligations to Sonos could be compromised. If an Employee (other than a Director) believes that the Employee is or may become involved in a potential conflict of interest, the Employee must discuss it with, and seek a determination and prior authorization or approval from, the Chief Legal Officer. If a Director believes a situation may exist in which the Director has a conflict of interest that would interfere with the ability to perform the Director's responsibilities as a Director, the Director must promptly notify the NGC Chair (or, in the case of the NGC Chair, the Chief Legal Officer). In such a scenario, the Governance Committee, acting where appropriate on the advice and guidance of counsel, will review all relevant facts and may (i) determine that the conduct or situation does not amount to a conflict of interest, (ii) provide guidance to avoid a conflict from developing (such as suggesting recusal from consideration and/or approval of specific matters that come before the Board) or (iii) declare that the Director may not pursue a certain course of action, or must terminate the conflict. In addition, all related-party transactions, whether or not deemed to be a conflict of interest, must be approved in accordance with the Sonos' Related-Party Transactions Policy.

A Special Note Regarding Employee Loans

Loans to Employees or their family members by Sonos, or guarantees of their loan obligations, could constitute an improper personal benefit to the recipients of these loans or guarantees. Accordingly, Sonos loans and guarantees for executive officers and Directors are expressly prohibited by law and Sonos policy. In addition, approval of the Compensation Committee of the Board is required for any Sonos loan to any other Employee.

Romantic Relationships with other Employees

We spend a large portion of our time interacting with other Sonos Employees, so it's understandable that strong social bonds may form with many of our colleagues. While we appreciate and encourage such social connections and feelings of camaraderie, it is important for all Employees to understand that romantic relationships may create a conflict of interest and they may not always be appropriate. Sonos takes this issue very seriously and it is important to review this policy and seek guidance from your people team partner if you have questions or concerns.

Romantic relationships between Employees who are managers, leads or have positions in which they exercise authority or supervision (whether directly or indirectly) over the other Employee are ***strongly*** discouraged. These relationships may compromise the leader's ability to perform his/her job responsibilities in an objective manner or create a perception that such oversight is compromised. In particular, such behavior could place a manager, the reporting Employee, and other members of a team in an uncomfortable or conflicted position and may lead to claims of favoritism or sexual harassment under Sonos' Anti-Discrimination, Harassment, Retaliation Policy. Please see this policy in the Employee Handbook for any additional information. If any such negative impact arises, Sonos may transfer or reassign one or both of the individuals or take other appropriate steps to address the situation, including termination. If you are a manager, you must notify either the Chief People Officer or the Chief Legal Officer upon commencement of a romantic relationship with a Sonos Employee. Failure to report a relationship may result in disciplinary action, up to and including termination.

If you are an individual contributor and you begin a romantic relationship that could pose a potential conflict, you should promptly notify your people team partner and manager. Relationships between Employees who are peers or where neither Employee supervises or exercises authority or perceived authority over the other, or over other Employees in the same functional group or organization are generally permitted, provided that the relationship is consensual and that the workplace behavior of both parties does not have a negative impact on the working environment or create a conflict of interest. If such negative impact arises, Sonos may transfer or reassign one or both of the individuals or take other appropriate steps to address the situation, up to and including termination.

Employment of Family Members

Similarly to a romantic relationship, a manager should not directly or indirectly, supervise or oversee the work of another Employee who is a Family Member (as defined above as an Employee's spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such Employee's home (other than a tenant or employee)). In such situations, a conflict of interest, whether real or perceived, may impair the reporting relationship and have an adverse impact on Employee morale. If an Employee has a question

or concern about working with a Family Member, they should consult their people team partner or an attorney on the legal team.

7. Corporate Opportunities

Employees may not compete with Sonos or take personal advantage of business opportunities that Sonos may want to pursue. Employees are prohibited from taking for themselves personally (or for the benefit of friends or Family Members) opportunities that are discovered through the use of Company property, information or position. Even opportunities that are acquired through independent sources may be questionable if they are related to Sonos' existing or proposed lines of business. Employees owe a duty to Sonos to advance the Company's legitimate business interests when opportunities arise.

Directors should consult with the NGC Chair (or, in the case of the NGC Chair, the Chief Legal Officer) and Employees (other than directors) should consult with their people team partner and an attorney on the legal team to determine an appropriate course of action if interested in pursuing an opportunity that is related to Sonos' business (or potential business) or that they discovered through their position at Sonos (including through use of Sonos' property or information).

8. Financial Integrity; Public Reporting

Sonos strives to maintain integrity of the Company's records and public disclosure. Our corporate and business records, including all supporting entries to the Company's books of account, must be completed honestly, accurately and understandably. The Company's records are important to investors and creditors. They serve as a basis for managing Sonos' business and are important in meeting our obligations to business partners, suppliers, vendors, creditors, employees and others with whom Sonos does business. We depend on the books, records and accounts accurately and fairly reflecting, in reasonable detail, Sonos' assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities.

To help ensure the integrity of Sonos' records and public disclosure, We require that:

- no entry be made in Sonos' 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 Sonos' books and records;
- Employees comply with the Company's system of internal controls and be held accountable for their entries;
- any off-balance sheet arrangements of the Company are clearly and appropriately disclosed;
- Employees work cooperatively with Sonos' independent auditors in their review of the Company's financial statements and disclosure documents;
- no cash or other assets be maintained for any purpose in any unrecorded or "off-the-books" fund; and
- records be retained or destroyed according to Sonos' document retention policies or procedures then in effect.

Sonos' disclosure controls and procedures are designed to help ensure that our reports and documents filed with or submitted to the U.S. Securities and Exchange Commission (the "**SEC**") and other public disclosures are complete, fair, accurate, fairly present the Company's financial condition and results of operations and are timely and understandable. Employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should be familiar with and adhere to all disclosure controls and procedures and generally assist Sonos in producing financial disclosures that contain all of the information about Sonos that is required by law and would be important to enable investors to understand our business and its attendant risks. These controls and procedures include, but are not limited to, the following:

- Employees must not take or authorize any action that would cause Sonos' financial records or disclosure to become non-compliant with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;
- Employees must cooperate fully with our finance department, as well as our independent auditors and legal counsel, respond to any questions with candor and provide them with complete and accurate information to help ensure that Sonos' books and records, as well as any reports filed with the SEC, are accurate and complete; and
- Employees must not knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of Sonos 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.

In connection with the preparation of the financial and other disclosures that Sonos makes to the public, including by press release or filing a document with the SEC, Directors must, in addition to complying with all applicable laws, rules and regulations, follow these guidelines:

- act honestly, ethically, and with integrity;
- comply with this Code;
- endeavor to ensure complete, fair, accurate, timely and understandable disclosure in the Company's filings with the SEC;
- raise questions and concerns regarding Sonos' public disclosures when necessary and ensure that such questions and concerns are appropriately addressed;
- act in good faith in accordance with the Director's business judgment, without misrepresenting material facts or allowing independent judgment to be subordinated by others; and
- comply with Sonos' disclosure controls and procedures and internal controls over financial reporting.

If an Employee becomes aware that Sonos' public disclosures are not complete, fair and accurate, or if an Employee becomes aware of a transaction or development that the Employee believes may require disclosure, the Employee should report the matter immediately.

9. Conduct of Senior Financial Employees

The Company's finance department has a special responsibility to promote integrity throughout the organization, with responsibilities to stakeholders both inside and outside of the Company. As such, the Board requires that the Chief Executive Officer and senior

personnel in the Company's finance department adhere to the following ethical principles and accept the obligation to foster a culture throughout Sonos that ensures the accurate and timely reporting of our financial results and conditions.

Because of this special role, the Company requires that the Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, Corporate Controller, and any other persons performing similar functions ("**Senior Financial Employees**"):

- Act with honesty and integrity and use due care and diligence in performing their responsibilities to Sonos.
- Provide constituents with information that is accurate, complete, objective, relevant, timely and understandable, including information for inclusion in Sonos' submissions to governmental agencies or in public statements.
- Comply with applicable laws, rules, and regulations of federal, state and local governments, and of any applicable public or private regulatory and listing authorities.
- Achieve responsible use of and control over all assets and resources entrusted to each Senior Financial Employee.
- Avoid situations that represent actual or apparent conflicts of interest, and disclose promptly to the Governance Committee, any transaction or personal or professional relationship that reasonably could be expected to give rise to such an actual or apparent conflict. Without limiting the foregoing, and for the sake of avoiding an implication of impropriety, Senior Financial Employees shall not:
 - accept any material gift or other gratuitous benefit from a Sonos business partner, supplier, or vendor of products or services, including professional services (this prohibition is not intended to preclude ordinary course entertainment or similar social events);
 - except with the approval of the disinterested members of the Board, directly invest in any privately-held company that is a Sonos business partner, supplier, or vendor where the Senior Financial Employee, either directly or through people in such Senior Financial Employee's chain of command, has responsibility or the ability to affect or implement Sonos' relationship with the other company; or
 - maintain more than a passive investment of greater than 1% of the outstanding shares of a public company that is a Sonos business partner, supplier, or vendor.

10. Gifts and Entertainment

Aligned with our expectations of honesty and integrity, Employees must be careful to avoid even the appearance of impropriety in giving or receiving gifts and entertainment. In general, an Employee cannot offer, provide or accept any gifts or entertainment in connection with an employee's service to Sonos except in a manner consistent with customary business practices, such as customary and reasonable meals and entertainment, including sporting events, concerts and/or holiday gifts. Gifts and entertainment must not exceed US\$250.00 (two hundred and fifty US dollars) in value or be susceptible of being construed as a bribe or kickback, or in violation of any laws. This principle applies to our transactions everywhere in the world, even if it conflicts with local custom. Under some statutes, such as the U.S. Foreign Corrupt Practices Act, giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. For additional information, please see the Company's Anti-Corruption Policy.

11. Political Contributions and Gifts

Sonos does not make contributions or payments that could be considered a contribution to a political party or candidate, or to intermediary organizations such as political action committees. However, an Employee is free to exercise their right to make personal political contributions within legal limits. An Employee should not make these contributions in a way that might appear to be an endorsement or contribution by Sonos. The Company will not reimburse an Employee for any political contribution.

Values and Behaviors

12. Competition and Fair Dealing

We expect all Employees to behave in an ethical and fair manner, consistent with our Sonos values and behaviors. Employees must not use any improper means to acquire proprietary information from others, possess trade secret information, or induce disclosure of confidential information from past or present employees of other companies. If an Employee becomes aware of the improper acquisition of this type of information, the Employee should report it immediately.

Employees are expected to deal fairly and honestly with anyone with whom they have contact in the course of performing their duties for Sonos. Making false or misleading statements about our competitors is inconsistent with our reputation for integrity and harmful to Sonos' business. Employees may not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misuse of confidential information, misrepresentation of material facts, or any other unfair business practice.

Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based solely on typical commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors or personal relationships.

Employees involved in sales have a special responsibility to abide by all Sonos policies regarding selling activities, including our policies relevant to revenue recognition.

Special Note Regarding Antitrust Laws

Antitrust laws are designed to protect customers and the competitive process. These laws generally prohibit a company 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 business partners, customers or competitors; or
- 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.

In all encounters with competitors, whether at trade or business association meetings or in other applicable venues, do not discuss pricing policy, contract terms, costs, inventories, marketing and product plans, market surveys and studies, production plans and capabilities. Discussion of these subjects or collaboration on them with competitors may be illegal. If a competitor mentions any of these topics in the course of a discussion with an Employee, such Employee should object, stop the conversation immediately and tell the competitor that under no circumstances will the Employee discuss these matters.

Noncompliance with antitrust laws can have extremely negative consequences for Sonos, including bad publicity, long and costly investigations and lawsuits, and substantial fines or damages. Understanding the requirements of antitrust and unfair competition laws of the jurisdictions where We do business can be complicated, and Employees are urged to seek assistance from their manager or the Chief Legal Officer whenever they have questions relating to these laws.

13. Confidentiality

Sonos depends upon its confidential information, and relies on a combination of patent, copyright, trademark, and trade secret laws, confidentiality procedures, and contractual provisions to protect it. Some examples of Confidential information are (a) business, marketing, product and service plans; (b) business and pricing strategies; (c) financial information and forecasts; (d) product architecture, source code, engineering ideas, designs, data, databases, technical information and other intellectual property; (e) personnel information; (f) business partner, supplier and customer lists and data; (g) similar types of information provided to Sonos by our partners, distributors, suppliers or vendors; and (h) all other non-public information (regardless of its source) that might be useful to competitors or harmful to Sonos or its business partners, suppliers or vendors, if disclosed. These situations are more fully described in the Employee Confidential Information and Invention Assignment Agreement or similar agreement (including consulting or contractor agreements) that Employees (other than Directors) sign when they join the Company. Sonos cannot protect its confidential information without its Employees' help. Employees who have had access to confidential information must keep it confidential at all times, both while working for Sonos and after employment ends and Directors must keep Sonos information confidential at all times, including at all times after such Director ceases to be a Director.

Employees must not share Sonos' confidential information, or any confidential information of a business partner, supplier, or vendor with anyone who has not been authorized to receive it, except when disclosure is authorized or legally mandated. Unauthorized use or distribution of this information is extremely serious. In addition to being a violation of trust, it may violate the Confidential Information and Invention Assignment Agreement or similar agreement (including consulting or contractor agreements) and may result in civil liability or criminal penalties.

Employees must take precautions to prevent unauthorized disclosure of confidential information, including steps to ensure that business-related paperwork and documents are produced, copied, faxed, filed, stored, and discarded in a manner that minimizes the risk that unauthorized persons might obtain access to any confidential information. You should not discuss sensitive matters or confidential information in public places. This includes posting confidential Sonos information on the internet or through social media, regardless of whether

you use your own name or a pseudonym. Please see Sonos' Corporate Communications Policy for additional information.

All Sonos emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of Sonos, except where required for legitimate business purposes. Please see Sonos' Corporate Communications Policy for additional information.

All Employees are required to observe the provisions of any other specific policy regarding data protection, privacy and confidential information that Sonos may adopt from time to time including Sonos' Corporate Data Protection Policy, as well as any applicable laws relating to data protection and privacy. If an Employee becomes aware of any instance of inappropriate handling of information or data or any security breach, the Employee should report it immediately.

14. Protection and Proper Use of Company Assets

All Employees are expected to protect Sonos assets and ensure that Company property is only used for legitimate business interests. Theft, carelessness, and waste have a direct impact on Sonos' business and operating results. Company property, such as computer equipment, buildings, furniture and furnishings, office supplies, products and inventories, should only be used for activities related to an Employee's job, although incidental personal use is permitted. Except as prohibited by local law, Sonos retains the right to access, review, monitor and disclose any information transmitted, received or stored using the Company's electronic equipment, with or without an employee's or third party's knowledge, consent or approval. An Employee should immediately report to their manager or people team partner any known theft, misuse, or suspected theft or misuse of any Sonos assets or property.

15. Media Contacts and Public Communications

It is the Company's policy to disclose material information concerning our Company to the public only in accordance with the Sonos Corporate Communications 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 Sonos Corporate Communications Policy may address questions regarding financial matters. Please see the Sonos Corporate Communications Policy for additional information.

16. Equal Opportunity

In keeping with Sonos' commitment to the communities in which the Company does business, Sonos is an equal employment opportunity employer. This means that employment decisions are to be based on merit and business needs, and not based upon race, color, citizenship status, religious creed, national origin, ancestry, gender, sexual orientation, gender identity or gender expression, age, marital status, veteran status, pregnancy, physical or mental disability, genetic information, medical condition, family and medical care leave status or any other condition prohibited by law.

ADMINISTRATIVE MATTERS

17. Amendment and Administration of this Code

Any amendment or waiver of this Code must be in writing and must be authorized by a majority of the members of the Board or, to the extent permissible under applicable laws, rules and regulations, a committee of the Board if the Board has delegated such authority to a committee. Sonos will notify Employees of any material changes to this Code. Any such amendment or waiver may be publicly disclosed if required by applicable laws, rules and regulations.

The Governance Committee is responsible for reviewing this Code as set forth in the Governance Committee's charter and overseeing the establishment of procedures for the prompt internal reporting of violations of this Code. It may request reports from the Company's executive officers about the implementation of this Code and may take any steps in connection with the implementation of this Code as it deems necessary, subject to the limitations set forth in this Code. The Governance Committee will have the authority to review and assess this Code and recommend revisions for approval by the Board. The Company will notify directors of any material changes to this Code.

18. Compliance Standards and Procedures

Compliance Resources

Sonos has an obligation to promote ethical behavior. Directors are encouraged to talk to the NGC Chair (or, in the case of the NGC Chair, the Chief Legal Officer) when in doubt about the application of any provision of this Code, and Employees (other than directors) are encouraged to talk to their manager, people team partner, or attorney on the legal team when in doubt about the application of any provision of this Code.

In addition to fielding questions with respect to interpretation or potential violations of this Code, the Chief Legal Officer is responsible for:

- investigating possible violations of this Code;
- conducting new Employee and periodic refresher trainings regarding Code policies;
- recommending updates to this Code reflecting changes in the law, Sonos operations and recognized best practices, or as Sonos experience with this Code would dictate - such recommendations to be approved by the Governance Committee; and
- otherwise promoting an atmosphere of responsible and ethical conduct.

For Directors, the NGC Chair (or, in the case of the NGC Chair, the Chief Legal Officer) is the most immediate resource for any matter related to this Code. For Employees (other than Directors), the manager of an Employee is the most immediate resource for any matter related to this Code. Managers may have relevant information or may be able to refer questions to another appropriate source. There may, however, be times when an Employee prefers not to go to their manager. In these instances, Employees should feel free to discuss their concern with the Chief Legal Officer. If an Employee (other than a Director) is uncomfortable speaking with the Chief Legal Officer because the Chief Legal Officer works in the Employee's department or is one of the Employee's managers, they should contact the Chief People Officer or the chair of the Audit Committee (the "**Audit Committee**") of the Board (for matters related to accounting, internal accounting, controls or auditing) or the NGC Chair (for all other matters).

Reporting Possible Violations

If a Director encounters a situation that is a possible violation of this Code, the Director should discuss the matter promptly with the NGC Chair (or, in the case of the NGC Chair, the Chief Legal Officer).

If an Employee encounters a situation that is a possible violation of this Code, the Employee should discuss the matter promptly with the Employee's manager or the Chief Legal Officer. Even the appearance of impropriety can be very damaging to Sonos and should be avoided. If an Employee is aware of a suspected or actual violation of this Code by others, it is the Employee's responsibility to report it. Reporting procedures, including anonymous reporting procedures, are described in more detail in the Sonos Escalation and Complaint Policy. Employees should raise questions or report potential violations of this Code without any fear of retaliation in any form. If any retaliatory behavior against a reporting Employee is discovered, prompt disciplinary action (including potential termination of any retaliating Employee) will be taken.

Managers must promptly report any complaints or observations of Code violations to the Chief Legal Officer and Chief People Officer. The Chief Legal Officer will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. As appropriate, the Chief Legal Officer will consult with the people team, the Governance Committee, the Audit Committee, and/or outside counsel.

If any investigation reveals that a violation of this Code has probably occurred, We will take appropriate action to address the circumstances. This may include disciplinary action up to, and including, termination of employment, and, in appropriate cases, civil action, or referral for criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

The Board is ultimately responsible for the investigation and resolution of all suspected or actual violations of this Code. Alleged violations of this Code will be investigated by the Governance Committee and may result in discipline and other action at the discretion of the Board upon recommendation of the Governance Committee, including, where appropriate, removal from the Board. The Board and the Governance Committee will conduct their investigations with the highest degree of confidentiality that is possible under the specific circumstances. The NGC Chair, the Governance Committee or the Chief Legal Officer, as the case may be, may consult with other members of the Board and outside counsel as appropriate.

* * *