



**zayo**<sup>®</sup>

CODE OF BUSINESS  
ETHICS AND CONDUCT

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## A Message from our CEO

I am proud to present Zayo's Code of Business Ethics and Conduct. Zayoites are among the most innovative, entrepreneurial, and passionate people in the industry. As we work toward connecting the world, we must always empower each other to do the right thing. This Code allows us to put our values into practice.

I encourage you to read through this Code carefully and uphold these high standards every day. Enjoy the Zayo journey!

**Dan Caruso**  
Chairman and CEO



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# Living Our Values

## Embrace Colleagues

We promote an environment where employees enjoy and respect one another and collaborate to pursue our Mission and Vision. We help each other be successful and overcome challenges.



## Enamor Customers

We build long-term customer partnership by being innovative, responsible and reliable. We strive to be their communications infrastructure service provider of choice.

## Delight Investors

We are stewards of our investors' capital and seek to earn a quality return on their investment. We earn their trust by acting in their best interests and communicating transparently about the state of our business.

## Enjoy Journey

Providing abundant bandwidth enables us to profoundly impact the world by accelerating our customers' capabilities to enrich, entertain, teach, protect and inspire.



## Own Outcomes

We value employees who own the outcomes of their work. When we are successful, we recognize and reward those who contributed to the outcome. When we fall short, we accept responsibility and learn from experience.



## Be Entrepreneurial

We support an entrepreneurial culture, which encourages a growth mindset, initiative and ownership, agility, smart risk-taking and transparent communication.

# Respect

“Collaborate and help each other be successful”

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**Q: Why do we have a Code?**

A: Our Code allows us to put our Mission, Vision, and Values into practice.

**Q: Who should follow the Code?**

A: Zayo’s Code applies to all Zayoites. Whether you’re an officer, director, full- or part-time employee, contingent employee or intern, we expect you to know and abide by our Code.

**Did you know?** The PCB team operates Zayo’s Workplace Safety Program. Follow their group on Chatter for more.

## Harassment and Discrimination

Zayo is committed to providing a work environment that is free from all forms of discrimination and conduct that can be considered harassing, coercive, or disruptive. Actions, words, jokes, or comments based on an individual’s sex, race, color, national origin, age, religion, disability, sexual orientation, or any other legally protected characteristic will not be tolerated.

Anyone, regardless of position or title, found through investigation to have engaged in harassment or discrimination will be subject to discipline up to and including termination of employment.

If you experience or are aware of discrimination or harassment of any kind, talk to your supervisor or a PCB representative immediately. For more on our policies regarding employee conduct, see our **Employee Handbook**.

## Workplace Safety

Every Zayoite is expected to obey safety rules and exercise caution in all work activities. You must immediately report any unsafe condition to your supervisor or the Zayo PCB team.

## Substance Abuse

Consult our **Employee Handbook** for our policies regarding drug and alcohol use. You can also consult or reach out to your supervisor and/or the PCB team for additional resources and assistance.

# Respect

“Collaborate and help each other be successful”

## Company Assets

Zayo will provide you with the tools to succeed. In exchange, you are responsible for protecting, spending, and utilizing company assets in a manner consistent with our values. This means always spending Zayo funds responsibly, using all Zayo assets for legitimate business purposes, and never downloading, storing, or distributing illegal or inappropriate content on company computers.

Any gifts or entertainment provided to customers or vendors should be customary for our industry and of sufficiently modest value that they could not be construed as an attempt to influence such customer or vendor. As further described on page 09, no gifts may be given to a customer or vendor who is a government or other public official.

For more on our policy regarding expenses, gifts, and entertainment, see our [Employee Travel and Expense Reimbursement Policy](#).



## Corporate Opportunities

If you discover a corporate opportunity through the use of Zayo property, information, or your position, don't take it for yourself. Never use company information or property for personal gain or the gain of a competing company. Always keep Zayo's best interests in mind.

## Privacy

At Zayo, we are committed to respecting the privacy of any personal data that we possess. We expect you to do the same. Protect all personal data from such risks as loss, destruction, unauthorized access, or unauthorized use. We respect the principle that personal information is only used for the purpose it is collected for.

# Honesty

“Be responsive and reliable”

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## Confidential Information

There will likely be times during your employment at Zayo when you will be entrusted with confidential information. You should always maintain the confidentiality of information acquired in the course of your work, except when authorized or otherwise legally obligated to disclose it.

We enamor our customers by being innovative, responsible, and reliable. Our customers rely on us to respect and protect their confidentiality. Always protect any confidential information regarding a customer and never use such information for your own personal advantage. Keep in mind the Employee Confidentiality and Intellectual Property Agreement that you signed when you joined Zayo.

It is very important that you understand the consequences of disclosing this information, even if you do so by accident. Releasing confidential information can damage Zayo’s reputation and threaten our success. If you become aware of any breach of confidential information, inform our Legal team or call our Ethics & Compliance Helpline immediately.

## Conflicts of Interest

Avoid situations where your personal or outside business interests may interfere with the interests of Zayo. We use the word “may” here because even the appearance or perception of a conflict of interest can have a negative impact on our business. Always err on the side of caution and disclose any potential conflicts of interest before acting.

If you’re unsure if something constitutes a conflict of interest, talk to your supervisor or a member of the PCB team or the Legal team.



**Q: I received documents from a customer marked “confidential” and would like to discuss it with a coworker over coffee at a local coffeeshop. Is that okay?**

A: This is a two-part question. First, you may only disclose confidential information to a coworker on a need-to-know basis. Second, always be mindful of your surroundings when discussing any company information, especially if it’s non-public or confidential information. If you must discuss business in a public place, do so with the utmost care and caution.

### **Potential conflicts of interest:**

- Engaging a relative or close friend to provide services to Zayo
- Accepting gifts of a value that may appear to or tend to influence business decisions or otherwise compromise independent judgment
- Loans by Zayo to employees, executives, or their family members

# Integrity

“Earn trust and communicate transparently”

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## Trading and Insider Information

While at Zayo, you may come across a memo or overhear a conversation containing material non-public information about Zayo or Zayo customers or suppliers. Never use such information to buy or sell stock or pass it along to someone else so that they may do so. Zayo Insiders are only permitted to buy or sell (i.e. trade) Zayo stock during a “trading window” and if not in possession of material non-public information. Violating insider trading laws is a serious offense and may result in civil fines, criminal fines, and/or jail time.

Familiarize yourself with Zayo’s **Insider Trading Policy**. If you still have questions, talk to our General Counsel before trading.

### **Q: Who is a Zayo Insider?**

A: Our Insider Trading Policy applies to all employees, officers, directors, consultants, or contractual subsidiaries, and their immediate families and members of their households other than household employees.

### **Q: What constitutes “material non-public information”?**

A: Material non-public information is information that is not generally known or available to the public and that a reasonable investor would consider important in making an investment decision.



**Scenario:** You just learned that Zayo has a big acquisition coming up. Zayo hasn’t made a public announcement about the deal and the information is still confidential and internal to Zayo employees. Can you buy Zayo stock? What if you tell your brother that now is a good time to buy?

**Answer:** You should never buy or sell Zayo stock while in the possession of material non-public information, and you should never share such information with others.

# Integrity

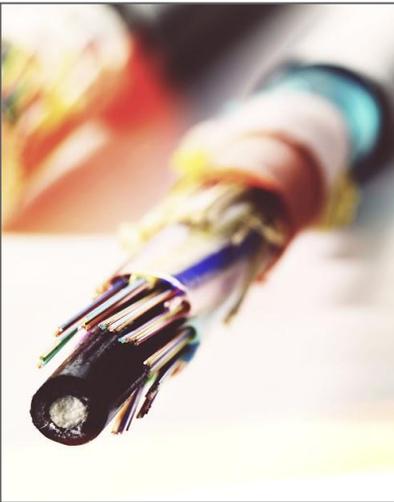
“Earn trust and communicate transparently”

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## Financial Accounts, Records, and Disclosures

Financial integrity is an essential Zayo value and priority. All of Zayo’s books, records, accounts, and financial statements must be maintained in reasonable detail, appropriately reflect our transactions, and conform and comply with applicable legal requirements, applicable generally accepted accounting principles, and other criteria, such as local statutory reporting and tax requirements and our system of internal controls, policies, and procedures. Our filings with the U.S. Securities and Exchange Commission, as well as our other public disclosures, must be timely, understandable, fair, accurate, and complete in all material respects. Our internal controls must enable us to demonstrate that entries in our financial records are accurate and complete and made in accordance with applicable regulations.

It is your responsibility to ensure that appropriate approvals, signatories, and execution procedures are followed in connection with any transaction in which you are involved, including those contained in any Delegation of Authority applicable to you and your business group.



### Examples of financial practices that are prohibited and must be reported:

- Approving or making any payment if you know that any part of that payment is to be used for any purpose other than that described by the supporting documents, or if such approval exceeds your authority.
- Fraud in preparing, evaluating, reviewing, or auditing any financial statement, such as concealing or falsifying data given to internal or external auditors or making false representations in the quarterly letter/certification process.
- Fraud in recording and maintaining financial records, such as intentionally recording revenue or expenses in the wrong period, capitalizing items that should be expensed, or recording personal expenses as business expenses.
- Noncompliance with internal controls processes or legal requirements.
- Misrepresenting to a senior officer or to our internal or external auditors or accountants a matter contained in our financial records, financial reports, or audit reports.

# Integrity

“Earn trust and communicate transparently”

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## Anti-Bribery Laws

We compete with openness, honesty, and fairness. Zayo is subject to a number of anti-bribery laws, including the U.S. Foreign Corrupt Practices Act, the Canadian Corruption of Foreign Public Officials Act, and the UK Bribery Act. These laws prohibit Zayo employees, and anyone acting on Zayo’s behalf, from offering or giving anything of value to any governmental or other public official with the intention of obtaining the official’s assistance in business matters. This prohibition applies to any type of payment or gift, regardless of amount or value, if made for the purpose of gaining a business advantage of any kind, and covers payments made indirectly, through a third party, or to a family member or friend of the public official. The definition of “public official” is extremely broad. The rules in some jurisdictions also prohibit offering or providing any financial or other advantage to persons in *private* business who are in a position of trust or responsibility.

Anti-corruption rules and regulations are comprehensive and complex. Allegations of corruption can do serious damage to our business and reputation. It is essential that we comply with all applicable anti-corruption laws in the conduct of our business. Any director, officer, or employee who is found to be violating applicable anti-corruption laws will be subject to disciplinary action, which may ultimately lead to dismissal and, if appropriate, criminal proceedings. Additional guidance is included in our [Anti-Corruption Policy](#).

## Compliance with Laws

All Zayo directors, officers, and employees are required to comply with all applicable laws, rules, and regulations. Many of these laws are described in the Code. Although you are not expected to know the details of every legal requirement applicable to our business in every jurisdiction, you are responsible for understanding those legal requirements applicable to your employment duties. If you have any questions about the applicability of any laws to any business conduct, contact your supervisor or the Legal team.



# Responsibility

“Own outcomes”

## Reporting

We encourage you to stand up for what’s right. If you become aware of any unethical conduct, you are obligated to report it. We expect you to take action so that we can do the same.

At Zayo, we are committed to maintaining an environment where you feel comfortable voicing your concerns. Our Ethics & Compliance Helpline provides Zayoites with a way to raise questions or concerns or report unethical behavior or policy violations securely, confidentially, and anonymously. Although we understand that anonymity is preferable in certain circumstances, we encourage you to reach out to your supervisor or a member of the PCB team or the Legal team to make a detailed report. Bringing your concern to us openly will help us to better serve you and Zayo.

## Penalties for Violations

Any violation of law, governmental regulation, or this Code will result in the appropriate disciplinary action, including termination. Remember that if you violate the law, you subject yourself and Zayo to criminal penalties and/or civil sanctions.

## Whistleblower Protection Policy

If you come to us to express or report a concern in good faith, we have your back. Zayo will defend you for speaking up and will protect you from retaliation. Zayo prohibits retaliation against any individual who makes a report. Retaliation may subject the perpetrator to disciplinary action by the Company, up to and including termination. In addition, unlawful conduct may subject the offender to civil, and in some cases, criminal liability. For more, see our [Whistleblower Protection Policy](#).



### Q: How do I report a concern?

A: Talk to your supervisor or a member of the PCB team or the Legal team. We’re here to help. If you prefer to make a report anonymously, visit our Ethics & Compliance Helpline by visiting [www.zayo.alertline.com](http://www.zayo.alertline.com) or by calling **800-295-6731 (US/Canada), 0808-234-3334 (UK), or 0800-90-7673 (France)**. If you do choose to remain anonymous, please be as detailed as possible. The more we know, the better we can conduct a thorough investigation and ultimately resolve the situation.

## Waiver

Any waivers of this Code must be approved by the Nominating and Governance Committee, subject to approval by the Board in the case of any waiver with respect to a director or executive officer. Waivers will only be granted in exigent circumstances and will be disclosed promptly to the extent required by the SEC or the NYSE.

If you have any questions or concerns regarding this Code, other Zayo policies, or the law, feel free to write or call:

General Counsel

Wendy Cassity

Phone: (303) 268-8269

Email: [wendy.cassity@zayo.com](mailto:wendy.cassity@zayo.com)

Audit Committee Chairman

Rick Connor

Email: [richardwconnor@msn.com](mailto:richardwconnor@msn.com)

For complaints regarding accounting, internal controls, or auditing matters, including concerns related to questionable accounting or auditing matters, contact:

Audit Committee Chairman

Rick Connor

Email: [richardwconnor@msn.com](mailto:richardwconnor@msn.com)

You can always report any concerns or complaints regarding employee misconduct, the Code, or other Company policies via our Ethics & Compliance Helpline:

- US/Canada: 800-295-6731
- UK: 0808-234-3334
- France: 0800-90-7673
- [www.zayo.alertline.com](http://www.zayo.alertline.com)

Reports made via our Ethics & Compliance Helpline may be made on a confidential and/or anonymous basis and will be directed to the Legal Department and the Chairman of the Audit Committee.