



Code of Business Conduct

Message from the CEOs

Intrinsic to our values as a company is Celonis' commitment to ethics – fair and ethical behavior in the conduct of our business, including compliance with all applicable laws and regulations. Beyond ethics and compliance, we share a passion for and belief in being a conscientious corporate citizen. Through our Corporate Responsibility program, we are committed to sustainability, philanthropy, and diversity and inclusion.

Our Code of Business Conduct reflects our values and sets up a framework to help guide us all in a business environment that becomes more complex every day.

Under no circumstances should any Celonis employee commit an unethical or illegal act under the pretense of it being in Celonis' best interest. If you are ever unsure or feel that the Code is being violated, I ask you to speak up. Talk to your manager, reach out to our Legal Department, or make use of our ethics hotline. Remember, our non-retaliation policy means that you don't need to be afraid of asking questions or reporting potential issues. Failing to comply with the Code could put you, your colleagues, and Celonis at risk, and accordingly, could result in disciplinary action and even dismissal.

If you have any questions about anything you read in this document, talk to your manager or reach out to Celonis' Legal Department.

Bastian Nominacher

Bastian Nominacher,
Co-Founder and Co-CEO

Alexander Rinke

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Co-Founder and Co-CEO

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1.

Introduction

This Code of Business Conduct (“Code”) covers a wide range of business practices and procedures. It does not cover every ethical issue that may arise, but it sets out basic principles to guide the motives and actions of all employees and officers of Celonis SE and its affiliates (referred to sometimes herein as “Company”).

All members of our Board, officers and employees of Celonis must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. We also expect Celonis’ contractors and consultants to abide by our Code in connection with their work for Celonis.

We are committed to reviewing and updating our policies and procedures as needed. This Code is subject to modification from time to time by Celonis executive leadership. This Code does not alter the terms and conditions of your employment. Rather, it helps each of us to know what is expected of us to make sure we always act ethically.

The Code cannot possibly address every specific situation employees will face in our complex, global business. There will continue to be emerging areas, legal and regulatory uncertainties, risks and challenges going forward. This does not mean that we are relieved from our responsibilities to act in an ethical manner.

In all cases, your obligations under the Code include:

- Read, understand and follow the Code of Conduct and its related policies;
- Promptly raise any and all compliance concerns through one of the channels provided by the business;
- Know when to seek assistance or get more training;
- Do not retaliate against anyone for raising a compliance concern;
- Cooperate fully and transparently in all compliance investigations; and
- Avoid any practices that may lead to unlawful conduct, an appearance of impropriety or harm Celonis’ reputation.

2.

Ethical Principles and Core Values

We are responsible to our employees who work with us throughout the world. We must provide an inclusive work environment where each person must be considered as an individual. We must respect their diversity and dignity and recognize their merit. They must have a sense of security, fulfillment and purpose in their jobs. Compensation must be fair and adequate and working conditions clean, orderly and safe. We must support the health and well-being of our employees and help them fulfill their family and other personal responsibilities. Employees must feel free to make suggestions and complaints. There must be equal opportunity for employment, development and advancement for those qualified. We must provide highly capable leaders and their actions must be just and ethical.

We are responsible to the communities in which we live and work and to the world community as well. We must be good citizens — support good works and charities, better health and education, and bear our fair share of taxes.

3.

Decision Making and the Code

When making a decision, ask yourself the following:

- Is it consistent with the Code?
- Is it ethical?
- Is it legal?
- Is it good for Celonis and for my co-workers?
- Would I feel okay if everyone knew about it?

If you can answer “Yes” to all of these questions, then it is probably safe to move forward. But a “No” or “Not Sure” to any of them should cause you to stop and reconsider. It is always appropriate — in any situation and under any circumstances — to ask for help.

The Code tries to capture many of the situations that employees will encounter but cannot address every circumstance. You can seek help from any of the following:

- Your management
- Your Human Resources representative
- Company legal counsel or senior finance personnel supporting your business

4.

Reporting / Speaking Up

4.1

Every Employee's Responsibility

To fulfill our ethical principles, live up to our core values, and enhance our culture and reputation, we rely on our employees to help enforce the Code. If you think there is a violation of the Celonis Code of Business Conduct, or if you think an activity or behavior could lead to a violation, it is your responsibility to speak up. You have several options for communicating your concerns: (1) your manager; (2) the Celonis Legal Department; or (3) our ethics hotline (details available within Confluence).

If you do report, you should provide as many details as possible so the issue can be addressed thoroughly and promptly. In addition, you may have a responsibility to cooperate in an investigation. Celonis does not tolerate retaliation against anyone who raises a concern under this Code or assists with an investigation. Any employee who engages in retaliation will face disciplinary action, which could include termination of employment.

4.2

Every Manager's Responsibility

If you manage other employees, you have a special and important responsibility to set an example and act in a manner consistent with our Code of Conduct.

Here are some important guidelines you should follow:

- Act as a role model, demonstrating ethical behavior in the performance of your duties;
- Make fair and objective business-based decisions;
- Review the Code at least once a year with your employees;
- Help employees understand the Code and Celonis policies and have access to resources to help them live the Code every day;
- Ensure employees are aware of, and properly trained on, the relevant laws, regulations and Celonis policies that govern the business activities that they are engaged in on behalf of Celonis;
- Create an environment where employees are comfortable speaking up without fear of retaliation;
- Take seriously any concerns raised by an employee that compromises our Code and take time to understand if the issue should be escalated. If so, escalate the matter as soon as possible;
- Take corrective or preventive action when someone violates the Code;
- Fully support any investigation;
- Recognize and reward ethical behavior.

Bastian Nominacher

5.

Conflicts of Interest

Act in the best interest of Celonis while performing your job for Celonis. A conflict of interest arises when your personal activities and relationships interfere, or appear to interfere, with your ability to act in the best interest of the Company.

- a) You must avoid situations in which your personal or financial interests conflict with those of Celonis. This includes secondary employment that negatively impacts the time or attention required to fulfill your responsibilities for the Company or which functions in any role or capacity to support a competitor of the Company.
- b) You must not directly or indirectly exploit any business opportunity available to Celonis for your own personal benefit, or for the benefit of persons or companies outside of the Celonis organization.
- c) Take particular care if you are responsible for selecting or dealing with a supplier on behalf of the Company. Your personal interests and relationships must not interfere, or appear to interfere, with your ability to make decisions in the best interest of the Company. When selecting suppliers, always follow applicable Company procurement guidelines.
- d) Avoid investments that could affect, or appear to affect, your decision making on behalf of the Company. If you have discretionary authority in dealing with a company as part of your job with Celonis, you may not have any financial interest in that company without prior written approval from the Celonis Legal Department or the CEO.
- e) In general, you may serve as an officer or member of the board of directors of another for-profit business only with prior written approval of the Celonis Legal Department or the CEO. You must renew this approval annually. Approval is not required for service as an officer or director of a charitable or other non-profit institution or trade organization, or for service as an officer or director of a family-owned business (provided such business is not a customer, supplier or competitor of Celonis).

In any potential conflict-of-interest situation, ask yourself:

- Could my personal interests interfere with those of the Company?
- Might it appear that way to others, either inside or outside of Celonis?

When unsure, seek guidance.

6.

Integrity in Dealing with Others

6.1

Dealing with Governments

The global nature of our business may require that we interact with officials of various governments around the world. Transactions with governments are covered by special legal rules and are not the same as conducting business with private parties. Consult Company legal counsel to be certain that you are aware of, understand and abide by these rules.

In general, do not offer anything to a government official—directly or indirectly—in return for favorable treatment. You must obtain prior approval from Company legal counsel before providing anything of value to a government official. Many countries, such as the United States and the United Kingdom, have passed legislation criminalizing bribery of government officials. The sanctions for violating these laws can be severe, including significant individual and corporate fines, and even imprisonment.

A bribe is giving or offering to give anything of value to a government official to influence a discretionary decision. Examples of bribes include payment to a government official to encourage a decision to award or continue business relations, to influence the outcome of a government audit or inspection, or to influence tax or other legislation. Other payments to government officials also may constitute bribes in some jurisdictions. Consult the Celonis Legal Department regarding local anti-bribery laws.

Celonis takes a strong stance against bribery consistent with the anti-bribery laws that exist in many countries around the world. **We strictly prohibit bribes, kickbacks, illegal payments and any other offer of items of value that may inappropriately influence or reward a customer to order, purchase or use our products and services, whether provided directly or through a third party such as a partner or distributor.**

6.2

Trade Restrictions

As a global company, Celonis must ensure compliance with laws that govern the shipment or transfer of its technology.

The United States and other countries restrict the export of certain goods, software and technology to certain persons and jurisdictions. In addition, regulations under the Office of Foreign Asset Control (OFAC) of the U.S. Treasury Department also apply to Celonis' operations. These regulations prohibit us from transferring, paying, receiving or otherwise dealing in property or an interest in property belonging to or under the control of a person or entity identified on an OFAC List. Even presenting data to a non-U.S. party in the United States may constitute an export. The U.S. Treasury Department maintains such list and it is updated regularly. In order to comply with OFAC, we must identify individuals and entities with which we do, or want to do, business, including customers, vendors, suppliers, contractors or other third parties and screen them against the OFAC List. Please consult with the Celonis Legal Department for any questions in this area.

Celonis also must abide by U.S. anti-boycott laws that prohibit companies from participating in any international boycott not sanctioned by the U.S. government.

6.3

Dealing with Customers and Suppliers

Celonis values its partnerships with customers, partners and suppliers.

Treat all of these in the same manner we expect to be treated. Always deal fairly with customers, partners and suppliers, treating them honestly and with respect:

- Do not engage in unfair, deceptive or misleading practices.
- Always present Company products and services in an honest and forthright manner.
- Do not offer, promise or provide anything to a customer or supplier in exchange for an inappropriate advantage for the Company.

Celonis does not maintain business relationships with organizations that are, or are supporters of anti-social forces, terrorist or criminal groups.

6.4

Dealing with Competitors

Take care in dealing with competitors and gathering information about competitors. Various laws govern these sensitive relationships. The Company competes fairly and complies with all applicable competition laws around the world. These laws are often complex and vary considerably from country to country – both in the scope of their coverage and their geographic reach. Conduct permissible in one country may be unlawful in another. Penalties for violation can be severe. Employees should consult the Celonis Legal Department when needed to understand the particular competition laws and policies applicable to them.

Employees are encouraged to collect, share and use information about our competitors, but to do so only in a legal and ethical manner.

Just as the Company values and protects its own nonpublic information, we respect the nonpublic information of other companies. It is acceptable to collect competitive intelligence through publicly available information or ethical inquiries. For example, you may gather and use information from sources such as publicly available filings with government agencies, public speeches of company executives, annual reports and news and trade journal articles and other generally circulated publications. You also may ask third parties about our competitors, or accept competitive intelligence offered by a third party, so long as there is no reason to believe that the third party is under a contractual or legal obligation not to reveal such information.

You should not engage in any illegal or illicit activity to obtain competitive information (such as theft, trespassing, wiretapping, computer hacking, invasion of privacy, bribery, misrepresentation or searching through trash), nor should you accept, disclose or use competitive information that you know or have reason to believe was disclosed to you in breach of a confidentiality agreement between a third party and one of our competitors.

7.

Competition, Fair Dealings and Antitrust

Antitrust and competition laws promote fair competition and protect consumers from unfair business practices. These laws frequently address areas such as illegal agreements between competitors aimed at preventing or restricting free competition, price fixing and unfair trade practices. We comply fully with all applicable antitrust and competition laws.

8.

Equal Opportunity

The diversity of Celonis' employees is a tremendous asset. Celonis is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Our policy is to treat applicants and employees without regard to protected categories such as age, race, creed, color, religion, national origin, gender, sexual orientation, physical or mental disability, or any other legally protected classification; and to provide challenging opportunities for individual growth and advancement free of discrimination and harassment. We also make all reasonable accommodations to meet our obligations under laws protecting the rights of the disabled.

9.

Harassment, Discrimination and Bullying

Celonis prohibits discrimination, harassment and bullying in any form – verbal, physical, or visual. To this end, all employees should acquaint themselves with our specific policies in these areas, including the Celonis Sexual Harassment Prevention Policy and the general conduct standards set forth in our Employee Handbook, and timely complete our mandatory training in these areas. If you believe you've been bullied or harassed by anyone at Celonis, or by a Celonis partner or vendor, we strongly encourage you to immediately report the incident to your supervisor, Human Resources or both. Similarly, supervisors and managers who learn of any such incident should immediately report it to Human Resources. HR will promptly and thoroughly investigate any complaints and take appropriate action.

10.

Gifts and Entertainment

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers.

No gift or entertainment should ever be offered, given, provided or accepted by you unless it:

- is not a cash or cash equivalent gift;
- is consistent with customary business practices, including Celonis-approved programs;
- does not exceed modest limits as established locally;
- cannot be construed as a bribe or payoff;
- would not embarrass the Company should public disclosure be made; and
- does not violate any laws or regulations.

Please discuss with your manager or the Celonis Legal Department any gifts or proposed gifts that you are not certain are appropriate. If you are offered a gift that falls outside of our acceptance criteria, then you must politely decline and explain the Celonis rules. Any gift giving should be fully visible to management. It is critical that all expense report records accurately reflect gifts provided to any individual, government official or otherwise, in order to comply with tax and other legal reporting requirements. Celonis strictly prohibits giving money or anything of value, directly or indirectly, to government officials or foreign political candidates in order to obtain or retain business (See Integrity in Dealing with Others).

11.

Record Keeping

Celonis requires honest and accurate recording and reporting of information in order to make responsible business decisions and to comply with the law. For example, employees who must report their hours worked should only report the true and actual number of hours worked whether for purposes of individual pay or for purposes of reporting such information to customers. Additionally, all Celonis employees in sales must provide truthful, accurate and complete paperwork relating to sales transactions. Falsification of business documentation whether or not it results in personal gain, is never permissible.

Any business expenses must be authorized and accurately documented and submitted in accordance with the Company's Global Travel and Expense Management Policy. You should consult your manager if you are not sure whether a certain expense is legitimate.

All of Celonis' books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform both to applicable legal requirements and to Celonis' system of internal controls.

It is our policy to address all concerns regarding our financial statements and our accounting, internal accounting controls or audit matters. If you have complaints or concerns regarding questionable accounting or auditing matters, you should promptly report the matter to our Chief Financial Officer and/or General Counsel.

Business records and communications (even emails and other electronic means of communication) can become public, and you should avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations of people and companies that can be misunderstood. This policy applies equally to email, social media communications, Skype and Slack communications, internal memos and formal reports. Records should always be retained or destroyed according to Celonis' record retention policies. In accordance with those policies, in the event of litigation or governmental investigation, please consult the Celonis Legal Department.

12.

Insider Trading

At Celonis, we may learn of confidential information that could impact another company's stock price. You may not trade stock of a company when you know of material confidential information about that company.

Material confidential information may include:

- financial information
- new product or business lines
- anticipated mergers, acquisitions or divestitures
- management changes or business restructurings

We also do not "tip" others who might make an investment decision on the basis of this information for themselves or on our behalf. It is not only unethical, but also illegal. Any questions as to whether information is material or has been adequately disclosed should be directed to Celonis' Legal Department.

13.

Health and Safety

Celonis strives to provide its employees with a safe and healthy work environment. You are responsible for helping to maintain a safe and healthy workplace for all employees by following safety and health rules and reporting accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs in the workplace will not be tolerated.

14.

Human Rights

Celonis is committed to the principles of The Universal Declaration of Human Rights and the United Nations' Global Compact, and we expect our suppliers and business partners to share these values. Celonis seeks to ensure that materials used in our products come from socially responsible sources. We do not tolerate, contribute to, or facilitate any activity that fuels conflict or violates human rights. Celonis does not tolerate in any context the use of servitude, child labor, forced labor, human trafficking, or slavery in our operations in any region we operate, or in any part of our global supply chain.

