



Conflicts of Interest Master Policy

1. Overview

This policy establishes the standards and procedures for managing actual or perceived conflicts of interest. Conflicts of interest arise through activities or relationships that influence, or appear to influence, your ability to act in the best interests of Adobe. Adobe expects you to use sound judgment and take appropriate steps to avoid conflicts of interest.

2. Policy

2.1. Scope

Except as otherwise noted, this policy applies to Adobe workers (all regular employees, Temporary Employees—both Adobe-paid Temporary Employees and Agency-paid Temporary Workers—and interns of an Adobe group company) while acting on behalf of Adobe. While the Adobe Board of Directors also must not engage in any conflict of interest with Adobe, this policy does not apply to Board members as their obligation is covered by separate Board processes and disclosure requirements as well as their fiduciary duty to Adobe.

2.2. Avoiding Conflicts of Interest

Unless you have received written approval from the Compliance Office, you must avoid participating in any situation where your personal interests, or those of a Related Party, influence or appear to influence your ability to act in the best interests of Adobe, or where you personally are receiving benefits because of your Adobe position (outside of your Adobe or Adobe-related compensation). You must also disclose to your manager and the Compliance Office your involvement with any activities or relationships that may pose a conflict with Adobe.

If you have a circumstance or relationship that potentially conflicts with Adobe, the Compliance Office will determine whether any precautions are necessary to manage or eliminate the potential conflict. When appropriate, the Compliance Office will provide guidance to you and your manager outlining any necessary conflict control measures. Failure to disclose potential conflicts, or failure by either you or your manager to follow the control measures, may be a basis for disciplinary action.

Since it is impossible to describe every scenario that poses a conflict with Adobe, this policy applies to any situation where a potential conflict arises, or appears to arise, whether it is specifically addressed in this policy or not.

2.3. Outside Jobs, Services, and Software Development

You must not participate in any outside job, service, or software development that diverts your time or attention away from your responsibilities to Adobe, utilizes Adobe resources, in any way competes with Adobe's business activities, or is otherwise detrimental to Adobe. In performing your role at Adobe, you are also expected to avoid participating in or having influence over any business decision that involves any outside entity or activity that you are personally involved with, where your judgement may appear to be biased. Examples of outside jobs or services include regular employment, self-employment, side-businesses, consulting engagements, and participation on a board of directors or advisory board.

- (A) **Outside Jobs or Services.** Outside jobs or services may be paid or unpaid and include both formal and informal arrangements to perform work both for yourself and for others. It is Adobe's policy that:

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Regular employees and interns: (1) must not perform any outside job or service (including for yourself) that benefits an Adobe competitor or in any way competes with Adobe's business, and (2) must obtain prior approval from the Compliance Office before performing any outside job or service for a vendor, supplier, direct customer, or other business partner of Adobe (including any business or services that may result in payment or reimbursement from Adobe for services provided). This also includes individuals or companies who may knowingly provide services to Adobe personnel that are reimbursed by Adobe (such as through Wellness or Professional Development reimbursements).

Regular employees, Temporary Employees and interns may not perform any compensated outside job or service that requires services to be performed during Adobe regular business hours, without advance written approval from the Compliance Office.

Temporary Employees must not perform any outside job or service that: (1) benefits an Adobe competitor or in any way competes with Adobe's business; (2) is for an Adobe customer that the employee also engages with on behalf of Adobe or (3) violates their contractual obligations to Adobe.

- (B) **Boards of Directors.** Adobe views service on the board of directors for any for-profit, publicly-traded company as a presumptive conflict of interest; any such service must therefore be approved by Adobe's Executive Team. In addition, service on any board of directors for a for-profit company that is not publicly traded that provides compensation for board service (whether cash, equity or any other item of value) is presumed to be a conflict of interest and must therefore be approved in writing, in advance, by the Compliance Office. Such approval requests will be evaluated on that basis.
- (C) **Software Development.** You may develop software on your own personal time for your own personal use. However, you are required to obtain prior approval from the Compliance Office if the software may be made available to anyone other than yourself, or if the software: (1) relates to Adobe's actual or anticipated business, research, or development, whether related to your role or not; (2) relates to any work you perform for Adobe; or (3) will be developed using Adobe's time, equipment, or proprietary information. You must obtain this approval (if it is required) before or as soon as possible after starting development, and before any software is made publicly available. Because Adobe's portfolio of software and services changes rapidly, the Compliance Office, in conjunction with relevant business teams, will make the final determination of whether any software development activity relates to Adobe's actual or anticipated business, research, or development.
- (D) **Intellectual Property Ownership.** You should be aware that any works you create while employed or engaged by Adobe may be owned by Adobe under separate policies, agreements (including your employment and related agreements), and intellectual property laws. You are advised to contact your supervisor, the Compliance Office, or the Legal Department if you have questions about intellectual property ownership.

2.4. Authoring Publications and Speaking Engagements

- (A) **Publications.** If you wish to participate (outside of your Adobe job duties) in authoring publications that may relate to Adobe's products or business, you must obtain prior approval from your manager and the Compliance Office. Examples of publications include authoring books and articles and creating videos and video tutorials.
 - a) Adobe engages with an external community of publishers, book authors, training developers, and videographers to create publications and other materials about Adobe's products and business. The Compliance Office will take these external relationships into account when considering approval requests to author publications or participate in speaking engagements.
 - b) You must not use Adobe time, equipment, free or reduced-price software, or proprietary information in connection with any outside publication, whether it relates to Adobe's products or business or not. Note that if you author publications that have no relation to Adobe's products or business, you are not required to disclose or obtain prior approval for those activities
- (B) **Exception for Technical Publications.** If you author a technical publication, you must follow the requirements established by the Adobe Technical Publications Program, rather than the other processes described in this policy. Details of the program, including the scope of what qualifies as a technical publication, are posted here: <https://inside.corp.adobe.com/adobe-research/technical-publications.html>.
- (C) **Speaking Engagements.** If you wish to participate (outside of your Adobe job duties) in speaking engagements that may relate to Adobe's products or business (including relating to an Adobe customer or business partner), you must obtain prior approval from your Director+ Adobe leader (Vice President+ employees may provide such approvals for themselves). Further, if you will receive compensation valued at more than US\$2,000 related to the speaking engagement, or if the engagement provides other significant benefits that may result in a conflict with your Adobe role, you must also obtain prior written approval from the Compliance Office. You must not use Adobe time, equipment, or proprietary information in connection with any outside speaking engagement, whether it relates to Adobe's products or business or not. Note that if you have a speaking engagement that has no relation to Adobe's products or business (which also means it does not involve an Adobe customer or business partner), you are not required to disclose or obtain prior approval for those activities.
- (D) **Authoring Publications or Speaking Engagements as Part of Job Duties.** You must follow the process under the Public Communication Policy, including receiving your manager's and your Communications contact's approval, before you may speak on behalf of Adobe. You must not accept compensation (such as payment for work, royalties, or honoraria) from any third party for any publication or speaking engagement in which you participate as part of your official job duties for Adobe. You may accept reasonable reimbursement of expenses, hospitality, or de minimus gifts that comply with Adobe policies.
- (E) **Social Media.** Before you post any social media content related to Adobe's products or business, you must consult and follow the Adobe Social Media Guidelines posted here: <https://inside.corp.adobe.com/about-adobe/socialmedia.html>.
- (F) **Intellectual Property Ownership.** You should be aware that any works you create while employed by Adobe may be owned by Adobe under separate policies, agreements (including your employment and related agreements), and intellectual property laws; for Agency-paid Temporary

Workers these are governed by the agreements you entered into with your employing agency. You are advised to contact your manager, the Compliance Office, or the Legal Department if you have questions about intellectual property ownership; Agency-paid Temporary Workers are advised to contact their agency supervisors for such questions.

2.5. Significant Investments

Regular employees, Temporary Employees and interns of any Adobe group company and their Related Parties must not hold or control any Significant Investment in any competitor, vendor, supplier, direct customer, or potential business partner of Adobe unless it is fully disclosed in writing and approved by the Compliance Office (noting that investments in public companies are generally not defined as Significant Investments). Any mitigation or controls required by the Compliance Office must also be promptly implemented.

2.6. Related Parties and Personal Relationships

- (A) **Related Parties Associated with a Competitor, Vendor, Supplier, or Direct Customer of Adobe.** Adobe recognizes that you may have a Related Party who is associated with an actual or potential competitor, vendor, supplier, or direct customer of Adobe. This may pose a conflict if you are responsible for any business decision or recommendation that could benefit a Related Party, or if you and a Related Party could potentially interact during the course of business. If you are in either of these positions, you must promptly disclose your circumstances to the Compliance Office and promptly implement any mitigation or controls determined by the Compliance Office

If you have a Related Party who would like to establish a business relationship with Adobe (for example if your Related Party owns a company that is interested in becoming an Adobe vendor), you may direct them to the appropriate person at Adobe in charge of reviewing business proposals. You must not participate in or have any influence over the selection process or the terms of the business relationship if your Related Party is selected.

- (B) **Personal Relationships within Adobe.** Adobe respects the rights of its personnel to associate and pursue relationships with others. However, significant personal relationships (including any romantic, sexual or family relationships) are considered to create Related Parties, and may easily result in conflicts when both are engaged by Adobe. You must not let your personal relationships with anyone at Adobe influence or appear to influence your ability to act in Adobe's best interests. Each of these relationships therefore need to be disclosed promptly by both parties for evaluation and appropriate management by the Compliance Office by sending a message to Grp-COI@adobe.com or reaching out through any of the other channels identified for contacting the Compliance Office:

- (a) **Direct Supervisory Relationships.** Adobe prohibits Related Parties from working together in a direct supervisory relationship (or from directly engaging an Agency-paid Temporary Worker) due to the direct conflict for that supervising employee.
- (b) **Close Reporting Relationships.** Other close reporting relationships between Related Parties, such as Related Parties who report indirectly to each other (for example, as a second-level or third-level manager) or Related Parties who share the same direct manager or reporting structure, may also create a potential conflict or appearance of a conflict.
- (c) **People Managers/Leaders.** Related Parties may still create a conflict even outside of a reporting structure due to the level or authority of the individuals involved. For this reason, Adobe requires people managers and/or leaders at the Director level or higher who engage in any romantic or sexual relationships with other Adobe personnel, or who have family relationships with other Adobe personnel (including interns or Temporary Employees), to disclose the relationship promptly for evaluation and appropriate management by the Compliance Office.
- (d) **Other Oversight Roles.** Adobe employees who have governance or policy oversight responsibilities (such as in Employee Experience, Legal, or Finance) may also have a potential conflict or the appearance of a conflict if they have a Related Party who works at Adobe in the area covered by the oversight employee's responsibilities (whether as an employee, intern or Temporary Worker—including Agency-paid Temporary Workers and Adobe-paid Temporary Employees).

Examples include:

- An EX business partner whose Related Party is in the org (or region, for regional roles) they support; their actions on promotions, compensation or even addressing interpersonal issues may be perceived to be biased in favor of their Related Party.
 - A Finance Director whose Related Party is in the org they support; their actions in providing Adobe financial resources may be perceived to be biased in favor of their Related Party.
 - A Legal Sales team member whose Related Party is a sales person they support; their actions in negotiating contract terms may be perceived to be biased in favor of their Related Party (closing a deal on unfavorable terms to Adobe to help the Related Party to earn commissions).
 - Any role with global oversight who has a Related Party anywhere within Adobe.
- (e) **Other Potential Conflicts.** If you believe another type of significant personal relationship with other Adobe personnel may create a conflict, Adobe encourages you to similarly disclose that relationship for evaluation.
- (f) **Adobe Hiring/Engaging Related Parties.** If you have a Related Party who is interested in working at Adobe (whether as a regular employee, intern or Temporary Worker), you may refer them to the appropriate person in charge of hiring. You must not participate in or have any influence over the hiring process or the terms of their employment if they are hired.

If you have questions or concerns about Related Parties and reporting relationships at Adobe, contact the Compliance Office (Grp-COI@adobe.com) or [open a case](#) with the Employee Resource Center for guidance. Adobe will treat any disclosure confidentially except to the extent necessary to evaluate the potential conflict issue and/or implement controls to minimize its effect.

2.7. Government Entities

Adobe prohibits hiring or soliciting any government employee, representative, or agent (including any third party who works for or advises the government), who is involved in any current or potential business matter between Adobe and the government entity they represent. This is necessary to prevent any appearance that employment discussions or job offers from Adobe could improperly influence the government employee, representative, or agent's ability to treat Adobe objectively.

2.8. Corporate Business Opportunities

You are prohibited from taking personal advantage of corporate opportunities that you discover because of your position with Adobe or using Adobe property or information. Any exceptions must be approved by the Compliance Office, or if appropriate, by the Adobe Board of Directors or a committee of the Board.

2.9. Business Gifts and Hospitality

Exchanging business gifts and hospitality can help to establish goodwill, but they can also create serious risks for Adobe if they are excessive or appear to influence a decision. To ensure that Adobe does not engage in activity that may lead to conflicts of interest, violate procurement laws, or constitute illegal bribery of government officials, you must comply with the following policies when exchanging business gifts and hospitality:

- [Business Gifts and Hospitality Policy #GEN-SOP-01-009](#)
- [Global Anti-Corruption Policy #GEN-SOP-01-006](#)

3. Procedures

3.1. Conflicts of Interest Disclosure

You may disclose a potential conflict to the Compliance Office at any time by submitting a [Conflict Evaluation Form](#). For questions about this Policy, email Grp-COI@adobe.com.

Annual Questionnaire. All regular employees and Temporary Workers must complete an annual conflict of interest questionnaire. The questionnaire is designed to identify and facilitate disclosure of any relationships or circumstances that may pose a conflict with Adobe. The questionnaire is administered online through our Compliance Disclosure Tool. (Due to their short tenure, interns are not required to complete the annual questionnaire.)

3.2. Conflict Evaluation Form

You must request prior approval from the Compliance Office by submitting a Conflict Evaluation Form before participating in any outside activity that could potentially conflict with Adobe's interests, or before a potential conflict situation arises with your Related Party. The Conflict Evaluation Form is available through our Compliance Disclosure Tool. Once you have submitted the request, it will be routed to the Compliance Office for review. Some common examples of outside activities that must be pre-approved by the Compliance Office include:

- outside jobs or services (including participation on a board or providing advisory or consulting services) for a vendor, supplier, direct customer, or other business partner of Adobe;
- outside software development (including open source) which may have the potential to compete with Adobe's products or actual or anticipated business;
- authoring publications (including books, articles, videos, and tutorials) related to Adobe's products or business (but not on behalf of Adobe);
- speaking engagements related to Adobe's products or business (but not on behalf of Adobe) which will result in compensation of \$2,000 or more;
- making a Significant Investment in any competitor, vendor, supplier, direct customer, or business partner of Adobe (unless it is a publicly-traded company); and
- receiving personal benefits from a corporate business opportunity.

Approval and any conditions in participating in outside activities will depend on the circumstances of each case. The Compliance Office will consider applicable factors, generally including:

- relation to Adobe business, research or development, including any potential competitive impact;
- use of Adobe equipment, time or proprietary information;
- effect on your workload and job performance;
- effect on your Adobe co-workers;
- relation to the work you perform for Adobe;
- potential disclosure of Adobe confidential information, receipt of third-party confidential information that could taint Adobe, or any other effect on intellectual property protection;
- effect on Adobe external relationships (for example, the community of publishers, independent book authors, training developers, and videographers that publish works about Adobe products); and
- any other circumstance that could create a conflict or the appearance of a conflict.

3.3. Compliance Review Process

Following disclosure of a potential conflict, the Compliance Office will determine whether any precautions are necessary to manage or eliminate the potential conflict. When appropriate, the Compliance Office will provide guidance to you and your manager outlining the necessary conflict control measures. Failure by either you or your manager to follow the control measures may be a basis for disciplinary action.

3.4. Reporting Questions and Concerns

- (A) Contact the Compliance Office at Integrity@adobe.com.
- (B) Submit a report on the Adobe Business Ethics Hotline via the online web portal or via local telephone number at <https://www.adobe.com/about-adobe/integrity.html>. You will have the option to remain anonymous (to the extent permitted by applicable law), and all reports will be kept in confidence to the extent appropriate or permitted by law and Adobe policies.

4. Exceptions

4.1. Governing Law

If applicable local law conflicts with this policy, the law will govern.

4.2. Case-by-Case Exceptions

If you wish to obtain an exception to this policy, you must contact the Compliance Office at Grp-COI@Adobe.com. All documentation of any exceptions to this policy will be kept in the Compliance Disclosure Tool and made available to the Compliance Office, Legal Department, and Employee Experience Department as appropriate.

4.3. Retaining Intellectual Property Ownership

Unless otherwise agreed in writing, all intellectual property rights in any work created by a regular employee, Adobe-paid Temporary Employee or intern of Adobe, including any copyrights, patents, trademarks, and trade secrets, will generally be owned by Adobe if that work: (1) relates to Adobe's actual or anticipated business, research, or development; (2) is developed using Adobe's equipment, time or proprietary information; or (3) is the result of work the employee or intern performed for Adobe. Intellectual property rights for works created by Agency-Paid Temporary Workers are governed by agreements between those personnel and their employing agency, and between the employing agency and Adobe.

If you want to retain ownership in, or a license to, the copyright or any patentable invention contained in your work, you must contact the Compliance Office and request an exception prior to creating the work. The Compliance Office will work with the Legal Department (and, for Agency-paid Temporary Workers, with the employing agency) and appropriate business manager to determine whether your request will be granted. If the request is granted, the Legal Department will prepare any necessary agreements to document the exception.

5. Violations

Anyone who violates this policy may be subject to disciplinary action up to and including termination of employment or contract.

6. Definitions

For purposes of this policy, the following terms have the meanings indicated below:

- **Compliance Disclosure Tool** – Adobe's web tool where you can find your past disclosures and submit new Conflicts of Interest disclosures. Instructions for the Compliance Disclosure Tool and links to submit disclosures can be found here: <https://inside.corp.adobe.com/integrity/conflicts-of-interest.html>.
- **Related Party** – Any person having the following relationship to you: spouse, domestic partner, child, parent, sibling, child-in-law, parent-in-law, or sibling-in-law; any other relative or person who lives in your household; anyone with whom you have a significant personal relationship (which includes *any* romantic or sexual relationship) that may be viewed as affecting your business judgment regarding Adobe interactions related to that person; and any corporation, company or other organization of which you are a board member, officer, partner, or owner.
- **Significant Investment** – A beneficial ownership or financial interest that could influence, or reasonably appear to influence, your judgment or ability to act on behalf of Adobe. In general, a Significant Investment is *greater* than any of the following: (1) 5% of the securities or other beneficial interest in the outside company or business; (2) 20% of your annual base salary plus any annual target bonus or commission; or (3) \$100,000 USD.
 - However, any investment representing less than 1% of a class of outstanding securities of a publicly-traded company is **not** considered a Significant Investment.
- **Temporary Employees** – Include both Adobe-paid Temporary Employees and Agency-paid Temporary Workers, including full-time and part-time roles.
 - **Adobe-paid Temporary Employees:** A type of Adobe employee who is employed directly by Adobe on a fixed-term temporary employment contract.
 - **Agency-paid Temporary Workers:** A worker hired by an employment/staffing agency doing work for Adobe on a temporary basis. The agency invoices Adobe, or Adobe's managed services provider, directly and the worker receives a paycheck from the agency.

7. Responsibility and Related Documents

The groups indicated below are responsible for the following:

ADOBE PERSONNEL	<ul style="list-style-type: none"> • Read, understand, and follow the standards and procedures in this policy; • Communicate the requirements of this policy to Related Parties and business partners; • Complete the annual conflict of interest questionnaire and all other compliance training; • Disclose potential conflicts to the Compliance Office; and • Comply with any requirements established by the Compliance Office.
MANAGERS	<ul style="list-style-type: none"> • Ensure that direct reports and business partners follow the standards and procedures in this policy; and • Monitor compliance by your direct reports with any requirements established by the Compliance Office.
COMPLIANCE OFFICE	<ul style="list-style-type: none"> • Update the standards and procedures in this policy as necessary; • Assist and guide Adobe personnel in complying with this policy; • Review potential conflict disclosures and Conflict Evaluation Forms; and • Determine control measures to manage potential conflicts and provide guidance to Adobe personnel on such measures.
LEGAL DEPARTMENT	<ul style="list-style-type: none"> • Assist and guide Adobe personnel in complying with this policy; • Ensure that Adobe follows proper procedures and complies with the law regarding any transaction where an executive officer or board member discloses a personal or financial interest; • Prepare agreements as necessary to document exceptions regarding ownership of intellectual property.

The following documents are related to this policy:

- [Adobe Social Media Guidelines](#)
- [Adobe Technical Publications Program](#)
- [Business Gifts and Hospitality #GEN-SOP-01-009](#)
- [Global Anti-Corruption Policy #GEN-SOP-01-006](#)
- [Mobile Applications Development Wiki](#)