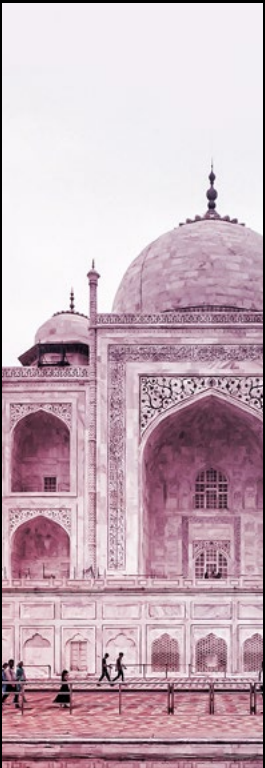




# Sanctions Guide



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# A Global Company

Commvault Systems, Inc. and its affiliates and subsidiaries (“Commvault”) are a global enterprise operating in countries around the world. With our headquarters in the United States (“US”), we are governed by certain provisions of US law wherever we operate.

This means that all of Commvault’s foreign subsidiaries (and their employees) must comply with US economic sanctions. Our foreign subsidiaries also must comply with the economic sanctions laws of the countries in which they are based. The European Union (“EU”) and Switzerland, for example, have their own economic sanctions laws and regulations that Commvault subsidiaries based there must follow.

WE CONNECT. WE INSPIRE. WE CARE. WE DELIVER.

Our core values shape and guide how we conduct business all over the world.

This Sanctions Guide (the “Guide”) is designed to help all of our team members understand three things:

1. What sanctions are
2. Why our compliance with these regulations is important
3. How you can support Commvault’s sanctions program

Please take the time to read and understand this Guide. If you have any questions, please contact the Compliance Team at [compliance@commvault.com](mailto:compliance@commvault.com).

Sincerely,

Sanjay Mirchandani  
President, Chief Executive Officer  
& Director, Commvault





CURRENCY			WE BUY	WE SELL
Japan	JPY		16.6389	12.6288
China	CNY		1.07444	0.77804
U.S. of America	USD		0.1426	0.1146
Euro Member Countries	EUR		0.1381	0.1054
United Kingdom	GBP		0.1154	0.0881
Australia	AUD		0.2277	0.1738
Thailand	THB		4.8962	3.6503
Singapore	SGD		0.2102	0.1604
Taiwan	TWD		4.8188	3.485
Canada	CAD		0.1995	0.1523
United Arab Emirates	AED		0.5819	0.4
Switzerland	CHF		0.1465	0.
Indonesia	IDR		2551.0204	15
India			12.0645	
Korea (South)	KRW		186	3
Macau	MO			9196
Malaysia	MYR			4862
New Zealand	NZD			816
Philippines	PHP			548
Thailand	THB			
Viet Nam	VND			
Yemen	YER			

**“What risks could conducting business with a sanctioned entity pose to Commvault?”**

Sanctioned entities can expose Commvault to risk that may result in business disruption, regulatory penalties and fines, and irreversible brand damage.

# Sanctions

## Economic Sanctions

Economic sanctions are restrictions and prohibitions on transactions which are designed to cut off the flow of money and economic resources to certain individuals, entities, or countries for a variety of reasons related to foreign policy, economic interests, international peace, and global security.

## OFAC

The Office of Foreign Asset Control (“OFAC”), which is part of the US Treasury Department, administers and enforces economic sanctions. Sanctions can range from comprehensive (e.g., prohibiting nearly all transactions with a particular country) to selective (e.g., prohibiting certain transactions with certain entities or individuals). The United Nations (“UN”), the EU, and individual countries also impose economic sanctions.

## Specially Designated Nationals

OFAC keeps a running public list of all sanctioned individuals and entities which is called the List of Specially Designated Nationals (“SDN List”). The SDN List is several hundred pages long and updated regularly. To be placed on that list, an individual or entity must have engaged in narcotics trafficking, terrorism, proliferation of nuclear weapons, or similarly unlawful activities.

# Anti-Boycott

## General

The US Commerce Department, through the Bureau of Industry and Security ("BIS") Office of Anti-Boycott Compliance ("OAC"), imposes restrictions on the involvement of US companies and persons in unsanctioned boycotts ("Anti-Boycott Restrictions"). Anti-Boycott Restrictions are designed to prevent US companies, including their overseas branches and subsidiaries, from being used to enact the foreign policies of other countries which may run counter to US policies or values.

## Restrictions

Anti-Boycott Restrictions prohibit:

1. Refusing to do business in certain countries or with certain companies;
2. Discriminating against someone based on race, religion, sex, national origin, or nationality; or
3. Providing information about someone in response to a boycott-related request.

### "What does anti-boycott mean?"

Anti-boycott is opposing or prohibiting boycotts as a form of protest. Anti-boycott laws prohibit US companies from complying with aspects of other countries' boycotts that the US does not support.

# Our Program

## Policy

Commvault complies with all applicable global (i) economic sanctions laws and regulations, (ii) anti-money laundering laws and regulations, and (iii) anti-boycott restrictions. We do not:

1. Conduct business, directly or indirectly with countries, territories, companies, or persons subject to the consolidated sanctions lists belonging to OFAC, UK's Office of Financial Sanctions HM Treasury, the EU, Switzerland's State Secretariat for Economic Affairs or the UN's Security Council, unless specifically authorized by Commvault's Compliance Team;
2. Enter any contract containing boycott provisions;
3. Engage in any business with persons or entities that are designated on US or other applicable restricted party lists;
4. Condone, facilitate, or support the laundering of money anywhere in the world.

## Approach

Commvault maintains a risk-based program with profiles based on products, services, customers, providers, and geographic locations. Any Commvault team member may contact the [Compliance Team](#) at any time for sanctions-related topics, questions, or guidance.

## Individual Accountability

All Commvault personnel are individually accountable for complying with applicable sanctions laws. Failure to adhere to this Guide may result in disciplinary action, up to and including termination.

"When should I contact the Compliance Team for sanctions help?"

Contact the [Compliance Team](#) prior to conducting business with any entity that could be sanctioned. You can also send general questions at any time.



## Pre-Approval Required

**Prohibited Jurisdictions.** Commvault is restricted from doing business with entities in the following countries due to comprehensive trade embargoes and sanctions: Cuba, Iran, North Korea, Syria, Russia, the Crimean Peninsula, and the Luhansk and Donetsk Peoples' Republics of the Ukraine

**Restricted Jurisdictions Requiring Compliance Review.** While all entities are subject to Commvault's sanction screening process, entities located in the following countries with active restrictions are subject to additional restrictions and require prior review and approval by the Compliance Team before engagement or provision of services: Afghanistan, Balkans, Belarus, Burma, Central African Republic, China, Democratic Republic of Congo, Eritrea, Iraq, Lebanon, Libya, Mali, Nicaragua, Somalia, Sudan, Venezuela, Yemen, and Zimbabwe

The above list is non-exhaustive due to ever-evolving laws and regulations.

Any exceptions must be consistent with applicable laws and will be made only with the approval of the Chief Trust Officer.

## Reporting

If any team member becomes aware of or suspects business activities that may violate regulations, please contact the [Compliance Team](#) or report anonymously to [commvault@integritycounts.ca](mailto:commvault@integritycounts.ca). Commvault provides appropriate support for, and prohibits retaliation against, any individual who reports an issue or concern in good faith.

## Updates

This Guide is a living document that is reviewed and updated regularly to reflect changes in laws, regulations, and regulatory guidance. It is accessible to all team members and is published on our website.

"When should I contact the Compliance Team for sanctions help?"

Contact the [Compliance Team](#) prior to conducting business with any entities that could be sanctioned. You can also send general questions at any time.

# Frequently Asked Questions

## What are the different types of sanctions?

The US government imposes comprehensive sanctions and noncomprehensive sanctions. It also imposes primary sanctions (which apply to US persons) and secondary sanctions (which apply to non-US persons). Just which type of sanctions applies depends upon the country subject to sanctions.

An example of a comprehensive sanction is Cuba. US persons, including US companies, cannot visit Cuba, do business with someone in Cuba, or even legally buy a Cuban cigar without a special license. However, these restrictions are not imposed on citizens of countries other than the US. A non-US employee of Commvault based in Switzerland, for example, is not restricted from traveling to Cuba for personal reasons, but at the same time could not conduct any business in Cuba on behalf of Commvault.

Iran is an example of a comprehensive sanction that also carries secondary sanctions (which apply to non-US persons). OFAC administers a complex sanctions regime against Iran that prohibits U.S. persons from engaging in virtually all direct and indirect transactions involving Iran, the Government of Iran, persons who ordinarily reside in Iran, and entities either located in Iran or formed under Iranian law. While there are certain exceptions for

humanitarian and some personal financial transactions in Iran, US law also imposes secondary sanctions on non-US persons who do business with the Iranian government and certain businesses in Iran identified as having ties to the Iranian government.

This means that a non-US employee of Commvault based in the UK, for example, could be subject to US secondary sanctions for transacting business with an Iranian government entity even though that employee may be engaging in a purely personal transaction.

Non-comprehensive sanctions focus restrictions on specially designated nationals ("SDNs") and target specific areas of trade. OFAC maintains a SDN List which lists persons and entities by name in a searchable database: <https://sanctionssearch.ofac.treas.gov/>.

There may also be non-comprehensive sanctions against certain countries, such as Zimbabwe. While US persons are permitted to travel to or do business with most companies and individuals in Zimbabwe, they are prohibited from doing business with any members of the Government of Zimbabwe - which includes any companies the government owns as well as any businesses or finances connected to their close relatives or affiliates.



# Frequently Asked Questions

## What if the customer or partner we want to work with is not located in a sanctioned country, but one of their shareholders is?

If 50% or more of an entity is owned by an SDN, then it is a sanctioned entity and we are not permitted to engage without a special license. You are required to engage Commvault's [Compliance Team](#) to complete diligence on businesses we want to work with, as well as their shareholders, to make sure we are not working with SDNs.

## What actions are prohibited with sanctioned parties?

Many sanctions violations occur because a US. person exports a physical item or provides services to a sanctioned party. Common prohibited activities include importing goods from, or exporting goods to, a targeted nation, providing a loan or other financing to an SDN, or transferring funds to an SDN. For example, it would be a violation of U.S. sanctions for a U.S. person to provide consulting services to the government of a sanctioned country, or marketing services to a private business in a sanctioned country.

There is no minimum dollar amount required for a transaction to be subject to OFAC regulations. Even 1 USD could be a violation. The U.S. government prohibits the provision of any benefit, whether in the form of a physical export, the provision of a service, or in virtually any other form, to a sanctioned party.

## Where can I get help?

Commvault's Compliance Team is here to help you in any way. Please feel free to email [compliance@commvault.com](mailto:compliance@commvault.com).

