



Code of Business Conduct and Ethics

Introduction from Hayden Brown, Upwork's President and CEO

When I ask team members, “Why did you join Upwork?,” the most common answer I hear is that our team is inspired and motivated by our purpose to create opportunity in every era of work. This shared purpose is central to everything we do and, along with our values, helps guide our behavior, decision-making, and company culture.

Though our purpose and values provide general guidance, they aren't always enough to help us navigate the tricky situations we may face from time to time. And that's where having a documented code of ethics that helps to spell out what is expected, along with reliable, trusted resources, like our legal team and anonymous ethics reporting platform, help to fill that gap.

We all have a responsibility to our community and to the world to be a company that operates with the highest standards of ethics. As the world's human and AI-powered work marketplace, Upwork plays an important role in enabling both companies of all sizes to transform their businesses and professionals to build successful careers, and that is a responsibility that none of us should take lightly. Our business and our future relies on building and maintaining the trust of our community of talent and clients.

We should be continually learning, adapting, and evolving this code. If you ever have a question about how you should navigate a situation, please use this document as a guide, and never hesitate to ask. You are not alone. No question or concern is too small, and it is always better to ask than to assume. We are each empowered to Speak Up to uphold the integrity of our company and our community.

Thank you for being a part of our team, and for joining me on our journey to be a model of how work should be.

Hayden Brown, President and CEO

Introduction

The purpose of this Code of Business Conduct and Ethics (the “**Code**”), and our ethics program “**Speak Up**”, is to provide our team members with the guidance and tools they need to carry out and live Upwork’s values and principles when making decisions and taking action in their capacities as team members. To ensure alignment with evolving ethical standards, legal requirements, and stakeholder expectations, annual assessments of the Code are conducted, documented, and overseen by the Ethics Taskforce and Legal team members to ensure accountability and continuous improvement. The Code clearly sets out our expectations around team member conduct and reinforces our connection with and responsibility to our entire community. The Code applies to all team members of Upwork Inc. and its subsidiaries (collectively, “**Upwork**”), including employees, members of our contingent workforce program, Hybrid Workforce Solutions (“**HWS**”, and each member, a “**Hybrid Worker**”), other consultants and independent contractors, vendors, service providers, officers, and directors.

Upwork subsidiaries may maintain their own Code of Business Conduct and Ethics (a “Subsidiary Code”). A Subsidiary Code governs that subsidiary’s personnel so long as it is at least as protective and comprehensive as this Code. If a Subsidiary Code is silent or less protective on a topic, this Code controls. Upwork Inc.-wide policies, including Upwork Inc.’s Anti-Corruption Policy and Insider Trading Policy, apply in full. For the avoidance of doubt, this Code (and any Subsidiary Code) does not create an employment relationship between Upwork and “Lifted”, a wholly owned Upwork Inc. subsidiary. Lifted is a separate employer with sole control over its personnel, and these ethical standards are compliance expectations—not operational control.

In addition to the Code, Upwork has implemented policies and guidelines that outline our responsibilities to and expectations of each other. In several places, the Code refers to these specific policies, including, at times, the [Employee Handbook](#), which applies to employees of Upwork Inc. and its subsidiaries (other than Lifted) who are located in the United States. All of the policies and guidelines referenced herein, including the [Employee Handbook](#), are available on the [company intranet](#) (the “The U”).

Ethics and integrity should be at the heart of everything we say and do in our capacities as employees, Hybrid Workers, officers, directors, and vendors of Upwork. We must always do the right thing, and everyone to whom the Code applies is expected to read, understand, and comply with the Code. Consequences of violating the Code or any other Upwork policy depend on the severity of the violation and can result in actions from required training and coaching, to warnings, to termination of employment or any other business relationship.

Upwork relies on the brave, bold, and empowered individuals who Speak Up, ask questions, and stand up for what is right. While the Code is meant to empower and encourage everyone to Speak Up about misconduct, we also expect our team members, leaders, and other partners to raise their hands to question whether certain conduct may be a violation of the Code and to promptly report unethical behavior when they see it. We must ensure that we are all doing the right thing to help fulfill Upwork’s purpose of creating opportunity in every era of work, and also maintaining alignment with Upwork’s values and working principles to realize the true potential of our teams and our company.

The infographic is divided into two vertical columns. The left column is titled 'values' and contains five items, each with an icon and a text box: a t-shirt for 'Play to win as a team.', crossed hammers and a pencil for 'Build and break fearlessly.', a person icon for 'Be customer zero.', a trophy for 'Commit to excellence.', and a hand holding a star for 'Own outcomes.'. The right column is titled 'working principles' and contains seven items, each with an icon and a text box: two hands shaking for 'Trust and be trustworthy', a lightbulb for 'Start with “why”.', a clapperboard for 'Have a bias toward action.', two speech bubbles for 'Communicate with clarity.', two overlapping speech bubbles for 'Disagree, debate, and commit.', a magnifying glass for 'Sweat the details.', a target with an arrow for 'Overcome ambiguity.', and a flashlight for 'Stay curious.'

Our Responsibilities

Team Member Responsibilities

Our team members’ commitment to the Code is demonstrated in the following ways:

- Living and upholding Upwork’s values and working principles;

- Making diversity, inclusion, and belonging foundational;
- Consistently upholding and championing our high ethical standards;
- Avoiding even the appearance of unethical behavior;
- Holding ourselves and team members accountable for our conduct and decisions;
- Raising concerns and reporting violations (see below under “[Reporting and Our Commitment to Responding to Concerns](#)”); and
- Actively taking steps to mitigate behaviors that could violate the Code or damage Upwork’s reputation.

Upwork managers are leaders and hold positions of authority. As such, we look to our managers to take the lead in modeling ethical behavior to their teams and reporting unethical conduct when warranted.

Each and every Upwork team member is expected to understand and act in accordance with the requirements set out in the Code. Before you make a work-related decision or take action, take careful consideration of our purpose, our values and working principles, and the Code.

Review the following questions with these team member responsibilities in mind. If you cannot answer “Yes” unequivocally to each of the questions, your decision or action is likely inappropriate, so you should either change course or consult an [Ethics Advisor](#) as to how to proceed:

- Is this action legal and ethical?
- Is this action aligned with both the spirit and the letter of the Code?
- Is this action aligned with Upwork’s [values and working principles](#)?
- In significant decisions, have I thought deeply about this and considered the impact of this action on our business and our stakeholders?
- Will this action seem appropriate to others?
- Can you say that Upwork or your team will not be embarrassed or compromised if this action or decision were to become known publicly or internally within Upwork?

It is important to note that answering “Yes” to the above questions does not mean you should not still raise concerns about unethical behavior—for example, raising concerns about the conduct of your coworkers could embarrass or compromise those coworkers, but reporting those concerns is still the right thing to do.

In order to improve our already strong culture and purpose, we must all hold ourselves accountable for following the Code and reporting potential violations. No one at Upwork has the right to discourage anyone from, or retaliate against anyone for, reporting a potential Code issue. Upwork encourages all team members to Speak Up. This is explained further in the “We Do Not Tolerate Retaliation” section below.

Ethics Advisor Responsibilities

The Code cannot call out every real-life ethical issue that we come across during our day-to-day work, which is why Upwork has an “**Ethics Taskforce**” made up of “**Ethics Advisors**” who are carefully selected and representative of the different business units across the organization, the Compliance Officer, and Legal team leaders and representatives. You can find out who the Ethics Advisors and the Compliance Officer are by visiting the [Ethics Advisor deck](#). The Ethics Advisors have experience in ethics-related matters or have received specialized ethics training and can help when you are not sure how to handle a particular situation. Further, as part of general maintenance of the Code, the Ethics Taskforce, along with members of the Legal team, review the Code annually to ensure it remains relevant, as well as to verify that the resources, policies and procedures are all up to date.

Members of the Ethics Taskforce and the Legal team are responsible for maintaining the Code and ensuring it is made available to those to whom the Code applies.

Compliance Officer Responsibilities

The Compliance Officer of Upwork Inc. (“**Compliance Officer**”) is responsible for ensuring that team members are informed about the Code, the Code is kept up to date, and the Upwork leadership and the Audit, Risk and Compliance Committee (the “**Audit Committee**”) of the Upwork Inc. Board of Directors (the “**Board**”) are informed of reports. The Compliance Officer is also an Ethics Advisor and can be reached by emailing ethics@upwork.com.

Company and Manager Responsibilities

Upwork will resolve the questions, concerns, and reports raised under the Code with sensitivity and respect for confidentiality to the greatest extent reasonable. Additionally, Upwork keeps Upwork leadership and the Chairperson of the Audit Committee apprised of all relevant reports made under the Code and informs the full Audit Committee of any reports

raised within the scope of the Audit Committee's responsibilities.

Some employees are considered “**mandatory reporters**”, which means that if you raise a concern to them, they suspect a violation, or observe a potential violation, they must report it to the Compliance Officer. Mandatory reporters are managers, including engagement managers for Hybrid Workers, Human Resources business partners, members of the Legal team, and the [Ethics Advisors](#).

Everyone’s Responsibilities

We respect everyone and we play by the rules. We want to win as a company, but winning is irrelevant if we don’t win in an ethical manner that makes us proud to be part of such an amazing company. Accordingly, Upwork complies with international, national, state, and local laws and regulations that apply to our business. We all have a responsibility to be aware of and comply with the laws and regulations that apply to our areas of responsibility.

The Code does not restrict employees' rights to engage in concerted activities regarding wages, hours, or working conditions as protected under Section 7 of the National Labor Relations Act. It also does not prevent anyone, including employees,, Hybrid Workers, or other consultants, from reporting concerns, filing complaints, providing information, or participating in investigations with agencies like the EEOC, NLRB, SEC, or other federal, state, or local enforcement bodies.

If you don’t understand a particular law or regulation related to the performance of your duties or work for Upwork, or if you are not sure whether it applies to you, send your inquiry to the Upwork Legal team via legalcompliance@upwork.com for advice.

Reporting and Our Commitment to Responding to Concerns

You can submit inquiries or reports of potential Code violations:

- By reaching out to the Ethics Advisors or Compliance Officer via email to ethics@upwork.com, or directly to a specific [Ethics Advisor](#) by email or Slack;
- Anonymously or under your own name by reporting through our hotline, which we call the “**Integrity Reporting Hotline**”, which is operated through Vault and can be accessed through the Vault application (for Upwork employees, see [Employee Guide to the Vault App](#) for instructions on how to register) or via the [Open Reporting site](#) (for Hybrid Workers and third parties). Hybrid Workers can review the [Guide to Open Reporting](#) for further instruction if needed;
- By reaching out to your manager (who is a mandatory reporter); or

- By reaching out to a member of the Leadership Team, HR, or Legal teams (who are also mandatory reporters).

Note: If you submit a report or question to a mandatory reporter (as detailed above), and if the report or question is an ethics-related matter, the mandatory reporter should share it with the Ethics Taskforce, who will then handle the matter from that point.

Employees and Hybrid Workers can review our [Whistleblower Policy](#) for more information and ways to report.

The Ethics Taskforce is committed to responding to complaints, concerns, and reports raised under the Code. Speak Up about potential ethics violations by reporting via any of the above-listed methods.

Thorough, Prompt, and Fair Investigation

The Ethics Taskforce will thoroughly, promptly, and impartially examine and address every report of a suspected violation of the Code. All reports will be promptly acknowledged and evaluated. If warranted by the nature of the suspected allegation, Upwork will conduct a prompt, impartial investigation by qualified personnel, typically in our HR department, unless the facts require a third party to conduct the investigation to maintain impartiality. All reports are reviewed by the Legal team to ensure they are handled with the appropriate speed and seriousness, in light of the facts alleged in the report.

Investigations will be conducted discreetly, and we will take the appropriate steps to maintain confidentiality. However, we cannot guarantee absolute confidentiality or anonymity as some disclosure may be required to complete a full investigation or as part of remediation efforts. If you are involved in an investigation, we expect you to cooperate by providing truthful and complete responses to investigators. The Ethics Taskforce and any other investigators will conclude all investigations in a timely manner, though the exact time to close the investigation will depend on the extent of the required investigation.

When suspected violations of the Code are substantiated in whole or in part, Upwork will take appropriate action. This action can include mandatory training and coaching, warnings, or termination of employment or any other business relationship. It may also include informing the Audit Committee, which reviews the Code at least annually, of material reports.

We Do Not Tolerate Retaliation

We do not permit retaliation. Retaliation occurs when an adverse action is taken against someone for reporting a good-faith concern about a violation or suspected violation of the

Code, or other Upwork policy, or of other unlawful conduct, assisting someone else in reporting such a concern, participating in an investigation, or exercising a legal right.

Retaliation can show up in several different forms. Some examples of retaliation include being denied a promotion because you have reported an ethical violation or suspected violation, or being terminated or demoted because you assisted someone else in reporting a concern. Retaliation is not only contrary to Upwork's values and working principles and the Code, it is illegal in certain circumstances.

If you suspect retaliation or have any questions about retaliation, Speak Up. Reach out to your manager (engagement manager if you are a Hybrid Worker), your Human Resources business partner, a member of the Legal team, an Ethics Advisor, or report a concern to our Integrity Reporting Hotline, via the [Vault app](#) or the [Open Reporting](#) site, as detailed above.

We Respect our Team Members

Diversity, inclusion, and belonging are foundational at Upwork and every team member must be respected in order to truly know that they belong. The following policies set **the minimum expectations** for respectful interactions at work.

We Champion Equal Employment Opportunity and Diversity, Inclusion, and Belonging

We champion equal employment opportunity, which means we respect and embrace each other's differences. We give every employee equal opportunities without regard to characteristics and statuses protected by applicable law. Protected characteristics and statuses around the world include such things as: race, religion, national origin, social condition, criminal record, citizenship, culture, color, gender, gender identity, gender expression, pregnancy status, genetic characteristics, age, disability, medical condition, marital status, military status, civil status, HIV status, and sexual orientation. Upwork also does not allow discrimination against other team members on the basis of a protected characteristic or status.

We practice and champion diversity, inclusion, belonging, and equal opportunity in every Upwork-related activity and at every Upwork location. Employment-related decisions such as recruitment, hiring, compensation, performance evaluations, project assignments, training opportunities, and promotions - are made only on the basis of individual ability, performance, experience, and business requirements. Team members and other parties related to Upwork should never experience unlawful discrimination on the basis of a protected characteristic in any aspect of their relationship with Upwork (whether you are a corporate employee of Upwork or a Hybrid Worker).

If you witness discrimination or feel discriminated against in violation of the Code or Upwork

policy, please reach out to your manager (engagement manager if you are a Hybrid Worker), HR, or through any other method in the section “[Reporting and Our Commitment to Responding to Concerns](#)” above.

Employees should see Upwork’s Equal Employment Opportunity and Diversity policies, and the Policy Against Harassment and Discrimination, all available in the [Employee Handbook](#), for further information, reporting procedures, and Upwork’s prohibition of retaliation.

In championing diversity and diverse perspectives, Upwork fosters an environment in which team members can feel welcome while holding their individual perspectives on both domestic and international socio-economic, political, or similar situations. Upwork team members, however, should be fully aware that Upwork’s Leadership Team makes all final organizational decisions (including public statements and stances) based on what unites the whole organization. What unites us includes applicable laws and regulations, Upwork’s purpose, as well as our respect for others.

We Do Not Tolerate Harassment or Bullying

Upwork team members treat each other with care and we look out for each other. Harassment can take many forms, including: verbal harassment such as derogatory comments, slurs, or name-calling; physical harassment like unwanted or unwarranted physical contact; or visual harassment like emailing or showing inappropriate images to a team member or making offensive or sexual gestures toward a team member. Harassment on the basis of any protected characteristic, like sexual harassment, is not only incompatible with our values, it is illegal, and it is not tolerated at Upwork.

Bullying is unwelcome behavior occurring over a period of time that is meant to harm an individual who feels powerless to respond. Examples of bullying can range from constant teasing to threatening someone’s life or physical safety. Bullying another team member is inconsistent with Upwork’s values and working principles and will not be tolerated.

Managers and other leaders are key to ensuring that harassment and bullying are taken extremely seriously and are promptly reported to help Upwork maintain a safe, healthy, and inclusive work environment. In fact, managers are required to report any instance of harassment on the basis of a protected characteristic to HR, whether they observe the incident or are informed about it by another team member.

That said, maintaining a healthy and inclusive work environment is not our managers’ responsibility alone. Maintaining diversity, inclusion, and belonging at Upwork’s foundation requires everyone to act with care, to treat all team members, vendors, and guests equally, to be an ally for those who need one, to be brave, and to Speak Up and take action when necessary to ensure our work environment is free from bullying, discrimination, and

harassment.

We Accommodate (or Make Adjustments for) Physical or Mental Differences

Consistent with our commitment to diversity, inclusion, belonging, and equal employment opportunity, we provide reasonable accommodations to team members who have disabilities. Specific policies and practices may vary by region and local rules, so if you're an employee, please ask your Human Resources business partner or check the [Employee Handbook](#). If you are a Hybrid Worker, please ask your engagement manager.

Mandatory Means Mandatory

Upwork provides various mandatory trainings on topics including harassment, bullying, discrimination, data privacy, and information security. All employees are required to complete mandatory training and others covered by this policy may be required to do so from time to time. All team members must complete any mandatory training assigned to them.

We Are Responsible with Alcohol & Drugs

Our work environment reflects Upwork's values and working principles. If you work at or visit one of Upwork's offices, we encourage you to connect with other team members and partners and create meaningful relationships. We respect you and trust you to use good judgment. We are committed to ensuring that drugs and alcohol never affect the safety of Upwork team members, our guests, or our community.

Although we sometimes make alcohol available at our offices or work events, it is never acceptable to be impaired by drugs or alcohol on Upwork premises or while at any work setting—this applies to substances including certain legal and illegal drugs, inhalants, and prescription or over-the-counter medications, whether prescribed for you or not. No one is allowed to possess, sell, purchase, or distribute illegal drugs at Upwork's offices, work events, or while conducting Upwork business (including at any Upwork-sponsored event or in Upwork-provided transportation). If you have questions or need further information on this section of the Code or on Upwork's Drug and Alcohol Abuse Policy in the [Employee Handbook](#), please reach out to your Human Resources business partner or to any person in the section "[Reporting and Our Commitment to Responding to Concerns](#)" above.

If you would like to request a medical accommodation involving the above-mentioned substances or similar, please contact your Human Resources business partner, if you are an employee, or contact an engagement manager, if you are a Hybrid Worker.

Upwork team members and their guests must be of a legal drinking age, behave responsibly, and follow office policies with respect to drinking alcohol at Upwork offices and at

Upwork-sponsored events or while working for Upwork. It is never okay to offer a drink to anyone (guest, intern, or otherwise) who is not old enough to legally drink alcohol. Whenever co-workers gather, we expect you to treat it like a work setting, even after-hours or off-site. Consuming alcohol excessively is not appropriate in work settings, and we expect you to know your limits and treat each other with respect.

Upwork team members are expected to act professionally when hosting events with alcohol in work settings. For instance, Upwork team members hosting work events that include alcohol should always serve food and serve non-alcoholic beverages as an option. In addition, Upwork team members should respect their colleagues' decisions not to drink and should not engage in behaviors that pressure others to consume alcohol or consume alcohol excessively, like drinking games.

Responding to Drug and/or Alcohol Problems

We care about our team members. If you struggle with addiction, we encourage you to get help. If you think you have a drug- or alcohol-related problem, Upwork has a number of resources available. If you are an employee, take advantage of Upwork's Employee Assistance Program ("**EAP**") to get medical and psychological help for addiction. We also offer leaves of absence to employees who need time off from work to participate in drug or alcohol rehabilitation programs to the extent appropriate and consistent with applicable law.

We will respond to misconduct based on the conduct itself, regardless of any related drug or alcohol consumption. So if you have a problem, please get help before alcohol or drugs interfere with your work. Hybrid Workers should reach out to their engagement managers to learn about available resources.

We Promote Safety & Security

Part of being a team is looking out for each other. Upwork has worked very hard to create a safe and healthy environment to support our purpose, values, and working principles. Every team member plays a role in protecting the safety and security of our community.

We Respect Human Rights

Upwork is committed to supporting internationally recognized human rights as outlined in the ILO Declaration on Fundamental Principles and Rights at Work and the UN's Guiding Principles on Business and Human Rights. Upwork is unequivocally opposed to all forms of human trafficking, slavery, servitude, child labor, forced or compulsory labor, and all other trafficking-related activities. We are committed to fully complying with all applicable labor and employment laws, rules, and regulations and strive to mitigate the risk of human trafficking and other human rights abuses across our value chain. We respect the rights of our team members

to agree, voluntarily and without coercion, to the terms and conditions of their work engagements and to freely terminate their work engagements with Upwork. Upwork ensures that its team members are of legal working age. For more information, see our [Commitment to Human Rights](#).

We Monitor Our Workplace to Keep Everyone Safe & Secure

For everyone's safety and security, Upwork may monitor and inspect company electronic systems (like Gmail accounts, Google Drive, "back end" systems access, and Slack), physical spaces (including via security cameras), and other property like laptops (including data created or stored on laptops), databases, desks, lockers, cubbies, huddle rooms, storage areas, as well as bags, boxes, or containers brought into a physical office (for example, things that could hide illegal drugs, weapons, stolen property, or other inappropriate material). In carrying out these efforts, we will consider and comply with local laws that regulate worker safety, security, and privacy.

Physical Security is a Must

Per Upwork's [Employee Workplace Policies](#), we expect all team members who work in, or visit our offices, to take care to maintain the safety and security of our offices and, regardless of where team members work, to care for our shared assets as if they were their own.

Please review and become familiar with Upwork's Workplace policies which, among other things, require all badge-holders to wear their badges so that they are visible at all times, and to immediately report to the Workplace (Slack #ask-workplace) team if a badge is lost, stolen, or misplaced.

We Take Steps to Reduce the Risk of and Respond to Workplace Threats & Violence

Our people come first. Upwork strictly prohibits any violence and threats of violence. This prohibition covers physical violence and verbal threats or harassing conduct, making threatening or aggressive statements to others (whether in email, or other written communication, or in person), stalking, and intentionally destroying personal and/or company property. We do not allow possessing dangerous items like weapons, explosives, or firearms while working or attending any Upwork function, whether in Upwork facilities or off-site.

We Prioritize Team Member Health & Safety

We care about our team and work hard to safeguard your health and well-being. Although we try to identify and correct every potential workplace hazard, we also rely on you to alert us to dangers. Please promptly report any workplace health or safety issue, concern, or incident to

the Workplace team (Slack #ask-workplace), or you can also report non-urgent safety and health concerns or hazards by any method in the section “[Reporting and Our Commitment to Responding to Concerns](#)” above.

We Honor Our Commitment to the Privacy of Our Customers’ Personal Information

Upwork wouldn’t exist without the trust of users who interact with the world’s human and AI-powered work marketplace (collectively, “**customers**”). We maintain this trust by restricting access to personal information of our customers to Upwork team members with a business need to use it. We also expect that our team members serve as reliable data stewards by taking all necessary steps to protect against unauthorized use or release of this information. Team members are required to complete an annual Data and Privacy Protection training which provides the knowledge and tools to help them identify and prevent related risks. Managers should ensure that they only approve access to systems and data that are necessary for their team members to do their work for Upwork.

For your protection and the privacy of our customers, do not access or try to access personal information unless you need it to do your job. For example, don’t use system access rights to check out a friend’s pay rate or to look at the account of a client with whom you are working. We regularly monitor team member access and will take appropriate corrective steps, including possible termination of employment or contract, if any Upwork team member abuses their administrative access privileges.

We Protect Upwork’s Intellectual Property & Confidential Information

We must protect our intellectual property and company confidential information in order to innovate and get the full benefits of all of our hard work. We should take all steps and precautions necessary to restrict access to and secure intellectual property or confidential information by, among other things:

- Maintaining the confidentiality of Upwork-related information, accounts, and transactions;
- Conducting our activities, both work related and non-work related, so as not to risk inadvertent disclosure of confidential information or access by unauthorized persons. For example, do not discuss or review confidential documents in public places, or if you’re in a public or shared space, use headphones so others can not overhear;
- Restricting access to documents and files (both paper and electronic files) containing material, nonpublic information to individuals on a need-to-know basis (including maintaining control over the distribution of documents and drafts of documents);

- In physical spaces, promptly removing and cleaning up all confidential documents and other materials from desk surfaces, printers, and conference rooms following the conclusion of any meetings (including erasing any whiteboards or other viewable information);
- Disposing of all confidential documents and other papers, after there is no longer any business or other legally required need, through shredders when appropriate;
- Restricting access to areas likely to contain confidential documents or material, nonpublic information, including desk drawers, filing cabinets, offices, and remote working locations that may contain such information;
- Safeguarding laptop computers, mobile devices, tablets, memory sticks, and other items that contain confidential information, including complying with Upwork's information technology policies to prevent unauthorized access to devices and/or electronic information to which you have access; and
- If you need to access material, nonpublic information, ensuring that you do so in a private space.

Upwork, not any one individual, owns all confidential information and intellectual property created during a team member's engagement with the company. It's your responsibility to use Upwork confidential information and intellectual property only for Upwork's benefit and no other purpose. Only share it with individuals outside of Upwork subject to a nondisclosure agreement and never share highly confidential information or trade secrets unless approved by the Legal team and your VP. When in doubt about if the information you're handling may constitute trade secrets, contact the Legal team for guidance. Sharing confidential data online, outside of the systems authorized by Upwork, including on third party apps, is strictly prohibited. When you leave Upwork, you cannot take, and do not have any rights to, any intellectual property.

In addition, you also are absolutely prohibited from using confidential information, intellectual property, or trade secrets of others, including your prior employers, in your work as an Upwork team member. You must also protect the copyrighted information of others and may not make unauthorized copies or incorporate it into your own work.

For more information on protecting confidential information and intellectual property, please review your Employee Invention Assignment and Confidentiality Agreement, Independent Contractor Agreement, or other applicable agreement. The terms in those agreements may be more strict than what is required here and may cover more activities, and those terms still apply to you in full. The data we hold is sacred to our business, and even more so to our

users, and should be treated accordingly. If you suspect any issue related to confidential information, including exposure, please report it immediately to the [Cyber Fusion Center](#).

We Protect Upwork Assets

All team members are expected to protect Upwork's assets, whether that is a laptop or a cloud-based system, and ensure their efficient use for legitimate business purposes. Theft, carelessness, and waste have a direct impact on Upwork's business and operating results. In general, these assets should only be used for work purposes, though some minor personal use is permitted so long as it complies with this Code. Moreover, please keep in mind that if you use Upwork assets for personal purposes, any information sent, saved, or shared over our systems is accessible to Upwork.

We are Responsible with Technological Advancements including Generative Artificial Intelligence (AI)

We not only harness the transformative potential of AI in our products but also place paramount importance on the ethical use of such technologies internally. For this reason, all Upwork team members are expected to acknowledge and comply with Upwork Inc's [Safe, Secure, and Responsible Use of Generative AI guidelines](#), available on the Confluence website. Team members are also required to complete an AI responsible use training to ensure compliance with transparency, accountability, and safety standards. Every innovation we bring to market is rooted in responsible development and deployment, always prioritizing the well-being of our users, clients, and the broader society. Within Upwork, all team members must adhere to our internal use policies regarding AI, ensuring that our commitment to ethical standards is not just external-facing but deeply rooted in our corporate culture. We believe in championing a future where AI not only drives growth but is also a beacon of trust, transparency and ethical soundness for all our stakeholders.

We Understand the Importance of Information Security

Upwork's policies for [Information Security and Privacy](#) and, if applicable, your Independent Contractor Agreement or vendor agreement, contain important information about company IT security and data privacy expectations and requirements. This includes how to fulfill these expectations and requirements when working in remote locations, public places, or traveling. You must review, understand, and commit to following these policies.

We Manage Our Business in an Ethical and Lawful Manner

We Do Not Engage in Insider Trading

Insider trading occurs when a person purchases or sells a security while in possession of

material, nonpublic information. Team members who possess material, nonpublic information about Upwork or companies Upwork does business with may not use that information to buy or sell a security and may not advise any other person to buy or sell a security while in possession of that information. In addition, placing bets or wagers on prediction markets based on material nonpublic information may be considered insider trading and is prohibited under the Company's Insider Trading Policy and this Code. Review our [Insider Trading Policy](#), which applies to all team members, vendors, members of the Board, and all other service providers, for more information.

We Do Not Speak to the Press or Public Without Approval

Unless you have explicit approval from the Communications team, you are not authorized to make any statements on behalf of or as a representative of Upwork (including “off the record,” “background,” or “not for attribution” comments) to journalists, bloggers, influencers, industry analysts, researchers, investors, or otherwise through any public or private forum, panel, or public speaking engagement. If you inadvertently make a comment without obtaining advance approval from the Communications team, you must report any such statements to press@upwork.com. For more information, please review the [Corporate Communications Policy](#).

We Are Careful and Intentional with Social Media

We expect you to act with care and intention during your day-to-day work at Upwork, and we expect the same with your conduct on social media. Read our [Social Media Policy](#) carefully and ensure you comply with it when engaging on social media.

We Cooperate with Proper Legal Government Inquiries

We may receive inquiries from government agencies. If you are contacted by a government agency, please reach out to the Legal team immediately at legalcompliance@upwork.com.

We Maintain Business Records Responsibly

We follow legal and business rules related to written and electronic business records. We maintain accurate books and records and will not tolerate any team member fabricating books and records. We must ensure that business records are stored in approved formats, systems, or locations.

Our disclosure controls and procedures are designed to help ensure that Upwork’s reports and documents filed with or submitted to the U.S. Securities and Exchange Commission (the “SEC”), and other public disclosures, are complete, fair, and accurately present our

financial condition and results of operations, and are timely and understandable.

Team members who collect, provide, or analyze information for, or otherwise contribute in any way in preparing or verifying, these reports or our financial records should adhere to all applicable disclosure controls and procedures. We expect everyone to assist Upwork in producing financial disclosures that contain all of the information about Upwork that is required by law and would be important to enable investors to understand our business and its attendant risks. In particular:

- Information you provide to Upwork’s Finance team or our internal and independent auditors must be truthful and complete to the extent necessary to not be misleading, including each team member ensuring:
 - all agreements or payments must be properly documented, reported to the finance team, and reflected accurately in our financial records;
 - all team members comply with our internal systems of control, report any failure to do so, and team members who fail to do so are held accountable; and
 - no cash or other assets be maintained for any purpose in any unrecorded or “off-the-books” fund.
- No team member may do anything that could undermine the accuracy or truthfulness of the data in our financial records or statements.
- All team members must cooperate fully with Upwork’s Finance department, as well as our independent auditors and legal counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that Upwork’s books and records, as well as our reports filed with the SEC, are accurate and complete.
- No team member should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of Upwork’s books, records, or 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.

Additionally, you may not destroy or discard documents and information relevant to a lawsuit or legal action (in other words, subject to a “**Legal Hold**”) without Legal team approval. Send an email to legalcompliance@upwork.com if you have questions about documents or information subject to a Legal Hold.

The failure to comply with these disclosure and candor requirements will result in discipline or termination of employment or contract. Senior financial personnel, like our Chief Financial Officer, Chief Accounting Officer, and Controller or others in a similar role, are held to heightened standards and strict compliance with this policy, and avoidance of conflicts or the appearance of conflicts of interest is expected at all times.

We Make Accurate Disclosures

We take actions necessary to ensure full, fair, accurate, timely, and understandable disclosures in our reports and documents filed with the SEC and other public communications. When we work with the Legal team, Finance team, or outside auditors or legal counsel, we act honestly, ethically, and with integrity, and:

- Endeavor to ensure complete, fair, accurate, timely and understandable disclosure in our filings with the SEC;
- Raise questions and concerns regarding our public disclosures when necessary and ensure that such questions and concerns are appropriately addressed;
- Act in good faith, without misrepresenting material facts or allowing independent judgment to be subordinated by others; and
- Comply with our disclosure controls and procedures and internal controls over financial reporting.

If you become aware that our public disclosures are not full, fair, and accurate, or if you become aware of a transaction or development that you believe may require disclosure, you should report the matter immediately to your supervisor, an Ethics Advisor, if applicable, or the Compliance Officer (or their designee).

We Comply With the Office of Foreign Assets Control Rules and Regulations

The U.S. Office of Foreign Assets Control (“**OFAC**”) is a department of the U.S. Treasury that administers and enforces economic and trade sanctions programs against targeted foreign countries and regimes and groups of individuals like terrorists, drug traffickers, and those who pose a threat to the national security, foreign policy, or economy of the United States. OFAC regulations prohibit conducting or facilitating business with “Specially Designated Nationals” and certain countries and regions. OFAC regulations are complex and change often. Ask the Legal team at legalcompliance@upwork.com before you take any action that may raise an OFAC compliance issue.

We Do Not Participate in Bribery or Any Other Form of Corruption

Upwork's [Anti-Corruption Policy](#) prohibits giving or receiving—either directly or through a third party—payments, facilitation payments, gifts, entertainment, or things of value meant to influence a business decision, a policy decision, or to create a reciprocal obligation. Bribery and corruption can result in significant legal, financial, and reputational harm to Upwork, so it's very important that all team members, including employees and members of our contingent workforce, read and understand the [Anti-Corruption Policy](#). Our Anti-Corruption Policy is reviewed annually by the Board and Legal team. If you have any questions regarding the Anti-Corruption Policy, please contact the Legal team at legalcompliance@upwork.com.

We Do Not Participate in Money Laundering

Upwork team members must not participate in money laundering, which includes the attempt to conceal or disguise the nature, location, source, ownership, or control of illegally obtained money. Team members should also be vigilant in identifying bad actors and activities that facilitate money laundering on Upwork's human and AI-powered work marketplace. Upwork employees and Hybrid Workers are required to complete an annual Anti-Money Laundering (AML) Compliance Training that reiterates the importance of preventing money laundering and provides guidance on how to identify suspicious activity. Upwork's AML Program guides the practices of our internal AML Team. If you have questions about the AML Program, please reach out to legalcompliance@upwork.com or amlteamescalations@upwork.com.

We Avoid and Disclose Conflicts of Interest

A conflict of interest occurs when personal loyalties or interests are, or seem to be, at odds with company interests. Relationships, financial interests, outside activities, and receiving gifts or entertainment from vendors, suppliers, and partners can lead to the appearance of a conflict of interest. The mere appearance of a conflict raises doubts about the quality of a business decision and the decision-maker's integrity. We must never let conflicts of interest or the appearance of one interfere with our relationship with Upwork and should never take personal advantage of an opportunity that belongs to Upwork.

A conflict of interest also occurs when a personal interest interferes in any way (or even appears or could reasonably be expected to interfere) with the interests of Upwork as a whole.

Sometimes a conflict of interest arises when a team member takes some action or has some outside interest, duty, responsibility or obligation that conflicts with an interest of Upwork or the team member's duty to Upwork. For example, a full-time employee's primary work obligation is to Upwork. Outside activities, such as a second job or self-employment, must be kept entirely separate from employment with Upwork and cannot interfere with the

employee's ability to complete their work for Upwork.

A conflict of interest can also arise when a team member or the team member's relative does something or has an outside interest that makes it difficult for the team member to perform their duties objectively and effectively.

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

- Whether the activity would seem improper to an outsider looking in;
- Whether the activity could interfere with the performance of your obligations to Upwork or that of another team member;
- Whether you have access to confidential Upwork information or influence over significant Upwork resources or decisions;
- The potential impact of the activity on Upwork's business relationships, including relationships with users, partners, suppliers, and other team members;
- The extent to which the activity could benefit the team member or a family member of the team member, directly or indirectly;
- Any overlap between your specific duties to Upwork and duties to another person or company; and
- If an investment is in a publicly traded or non-publicly traded company.

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

- Aiding our competitors in violation of your obligations to Upwork. This could take the form of service as an employee or a member of the board of directors of a competitor, passing confidential Upwork information to a competitor, or accepting payments or other benefits from a competitor.
- Involvement with any business that does business with us or seeks to do business with us. Employees, officers, and directors are discouraged from being employed by or providing service on the board of directors of a user, partner, supplier, or service provider, and you must seek authorization in advance if you plan to have such a relationship.
- Owning a significant financial interest in a competitor or a business that does

business with us or seeks to do business with us. In evaluating such interests for conflicts, both direct and indirect interests that a service provider may have should be considered, along with factors such as the following:

- the size and nature of the service provider's interest;
- the nature of Upwork's relationship with the other entity;
- whether the service provider has access to confidential Upwork information; and
- whether the service provider has an ability to influence Upwork decisions that would affect the other entity.

If you or your family member have or wish to acquire a significant financial interest in a competitor, or in a user, partner, supplier, or service provider with which you have direct business dealings on behalf of Upwork (or approval responsibilities, if applicable), you must discuss with the Compliance Officer. Similarly, if you experience a change of position or seniority, if applicable, that results in your having direct business dealings with a user, partner, supplier or service provider in which you already have a significant financial interest, you must consult with the Compliance Officer.

- Soliciting or accepting payments, gifts, loans, favors, or preferential treatment (referred to here as a "thing of value") for yourself, your family member, or anyone living in your home, from any person or entity that does or seeks to do business with us except as described in this bullet. You may never accept or offer a thing of value in exchange for preferential treatment of the entity or person.

In order to offer or accept a thing of value under the Code without prior approval, the thing of value must *both*:

- be valued less than \$200 (when combined with the value of any other things of value offered or received in the prior 12 months to or from the same person or entity), *and*
- be consistent with customary U.S. business practices, such as customary and reasonable meals with business prospects or clients.

You must request and receive written approval from an Ethics Advisor before offering or accepting a thing of value that *either*:

- exceeds \$200 in value (alone or when combined with any other prior things of

value given or received in the last 12 months), or

- not consistent with customary US business practice.
- Taking personal advantage of corporate opportunities. You may not exploit or take advantage of business opportunities that are discovered through the use of Upwork's property or information or your services to Upwork for personal gain unless the opportunity is disclosed fully in writing to Upwork and Upwork declines to pursue such an opportunity. Team members should consult the [Ethics Taskforce](#) to determine an appropriate course of action if interested in pursuing an opportunity discovered through the use of Upwork's property or information or your services to Upwork.
- Having authority on behalf of Upwork over a coworker or another team member who is also a family member, or transacting business on behalf of Upwork with a family member. A team member who may be involved in such a situation should consult with his or her supervisor and the Compliance Officer via an email to ethics@upwork.com to assess the situation and an appropriate resolution.

You must avoid these situations (and others like them) where your loyalty to Upwork could be compromised. If you believe that you are involved in a potential conflict of interest, you are expected to discuss it with the Compliance Officer or their designee via an email to ethics@upwork.com.

We Avoid Inappropriate Romantic Relationships

You must avoid romantic and personal relationships that create an actual or perceived conflict of interest. These include relationships with an employee of a competitor or a supplier, with an employee who is directly or indirectly in the scope of your authority, or with a Hybrid Worker who is on your workstream. Such a relationship would create a conflict of interest if it interfered with your ability to make independent judgments about your relationship with the employee, vendor, or Hybrid Worker. Supervisor-subordinate romantic or personal relationships also can lead to supervisory problems, possible claims of sexual harassment, and morale issues.

All Upwork employees are required to report any relationship which creates an actual or perceived conflict of interest, or has the potential to create an actual or perceived conflict of interest. If you are involved in any of the types of relationships or situations described in this policy, or if you are uncertain about whether your relationship may fall within this policy, you should immediately and fully disclose the relevant circumstances to your manager (engagement manager if you are a Hybrid Worker) or an HR team member for a determination as to whether a potential or actual conflict exists.

Senior leaders (senior directors, vice presidents, and more senior executives) are expected to report *any personal or romantic* relationship with any other Upwork employee or team member (including Hybrid Workers). All employees must report any personal or romantic involvement

with any subordinate employee or hybrid worker at Upwork. The ultimate responsibility to disclose the relationship or situation rests with the more senior employee, but both parties have a duty to disclose. If an actual or potential conflict is determined to exist, Upwork may take whatever corrective action it deems appropriate according to the circumstances, but when no other options are available, it will transfer or terminate the employment of the more senior employee. Failure to disclose facts shall constitute grounds for disciplinary action.

Regarding romantic relationships, at Upwork we want all team members to feel comfortable in their work environments; employees can review the section of our [Employee Handbook](#) that covers sexual harassment and the section above [“We Do Not Tolerate Harassment or Bullying”](#).

Sexual harassment can take the form of unwelcome conduct or communication that has the purpose or effect of unreasonably interfering with an individual’s work performance or creates and/or perpetuates an intimidating, hostile, or offensive work environment. Such conduct or communication sometimes takes the form of verbal abuse of a sexual nature, unwanted touching, leering, sexual gestures, a display of sexually suggestive objects or images, sexually explicit or offensive jokes, stories, cartoons, nicknames, slurs, epithets, and other communications of a sexual nature.

- For example, if you suggest anything romantic or sexual to a team member, including requesting a date on one occasion, and they say “no” or avoid an answer (in other words, they do not say “yes”), any further request for an outing would be considered unwelcome and in violation of this Code and the Employee Handbook.

We Do Not Make Corporate Loans or Guarantees in Violation of the Law

Federal law forbids Upwork from making loans and guarantees of obligations to directors, executive officers, and members of their immediate families.

We Follow the Law Regarding Political Contributions on Behalf of Upwork

From time to time, Upwork faces political challenges and sometimes engages in the political process by making contributions to support candidates and supporting or opposing certain ballot measures. The laws regarding corporate political contributions are complex and vary by city, state, and country. To minimize the chance of a violation, only the Compliance Officer has, and certain individuals they designate have, the authority to approve political contributions on behalf of Upwork.

Political contributions are not limited to cash donations. Paying for a public official or candidate to attend an event or to use Upwork resources (e.g., computers, supplies, employee time, etc.) to support a campaign could also be considered improper political

contributions.

We Engage in Fair Competition

We insist on the highest levels of integrity and ethics and comply with all antitrust and competition laws. This means that we never make false claims about our or our competitors' products and services or make formal or informal agreements to unfairly restrict competition or set prices. We honor the confidentiality of our competitors' trade secrets and develop and implement our business strategies independently. Upwork succeeds because of our dedication to our people, our customers, our amazing team, our purpose, and execution.

We should study our competitors and their products, but only if we do it fairly, ethically, and in compliance with all laws and regulations that apply to our business. Do not seek competitor information unless it is reasonable and lawful to have or use the information. Also, we don't share information with our competitors or have excessive communications with them; just as we develop our own business strategies and trade secrets, so must they.

Competitive information includes anything related to the competitive environment or to a competitor's products, services, markets, and pricing, or business plans. Legitimate sources of competitive information include publicly available news accounts, industry surveys, competitors' displays at conferences and trade shows, and information publicly available on the internet. It is also acceptable to get competitive information by obtaining a license to use the information or purchasing ownership of the information.

It is unacceptable to seek or use competitive information if:

- It is obtained by unethical or illegal means, including theft, bribery, eavesdropping, or unauthorized recording of a customer or supplier or use of unauthorized computer devices, including those with the intent or the result of evading another company's security or privacy mechanisms;
- It includes proprietary information that was copied, drawn, or photographed without the owner's permission;
- It involves exchanging something of value (e.g., compensation, employment considerations, gifts, etc.) for information not otherwise discoverable from public sources or widely available for purchase at arms-length market terms that are also available to other potential buyers;
- It was sent to you in an unsolicited communication from a supplier, partner, or other third party;

- It was received from a new hire and is about their former employer; or
- It contains technical or engineering data that was wrongly obtained and is protected by trade secret laws.

If you receive or are offered data or information about a competitor in circumstances which cause you any concern, you should not distribute it and should seek advice from the Legal team.

Administration of the Code

Waivers

Any waiver of the Code for Upwork's directors, executive officers, or other principal financial officers may be made only by the disinterested members of the Board or a committee of the Board and will be disclosed to the public as required by law or the listing standards of The Nasdaq Stock Market LLC. Waivers of the Code for other Upwork team members may be made only by Upwork's Chief Business Affairs and Legal Officer. For the avoidance of doubt, the foregoing does not apply to any waiver of the separate policies, guidelines, and procedures referenced in the Code.

No Rights Created

This Code is a statement of fundamental principles, policies, and procedures that govern the conduct of Upwork team members, other consultants and independent contractors, vendors, and service providers in the conduct of Company business. It is not intended to and does not create any legal rights for any user, partner, supplier, vendor, competitor, stockholder, or any other non-employee or entity.

Administration of the Code

The Code has been approved by Upwork's Board of Directors. Any substantive amendments to the Code must be approved by the Board or an appropriate Board committee. The Audit Committee may request reports from Upwork's senior officers about the implementation of the Code and take any other steps in connection with that implementation as it deems necessary, subject to the limitations set forth in the Code. Upwork will notify employees of any material changes.

Employee Rights and Protections

The Code does not restrict employees' rights to engage in concerted activities regarding

wages, hours, or working conditions as protected under Section 7 of the National Labor Relations Act. It also does not prevent employees from reporting concerns, filing complaints, providing information, or participating in investigations with agencies like the EEOC, NLRB, SEC, or other federal, state, or local enforcement bodies.

Reminders

You and our entire team are the key to keeping the Code relevant and effective. If you see, hear, or learn about a possible violation of the Code, Speak Up and report it.

We must all hold each other accountable to act with integrity and in an ethical manner so that Upwork maintains a diverse, inclusive, and sustainable culture.