



PTC's Code of Business Conduct and Ethics



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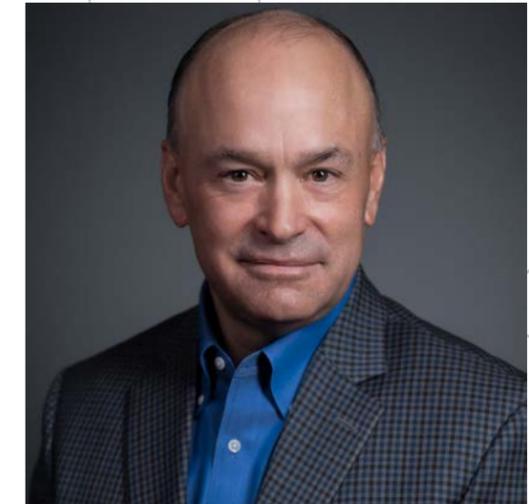
A Message from Our CEO

We're at a special point in PTC's history. We're transforming our industry and expanding our growth by continuing to obtain and create amazing and innovative technologies.

During this exciting time of change at PTC the one thing that remains constant is our commitment to leading in all we do by acting ethically and with integrity—always.

Leading in all we do means we are not just focused on winning, but on winning in the right way. We do this by making ethical choices and rejecting easy ways out of problematic situations in favor of taking the right actions that will stand up under scrutiny.

Our Code of Business Conduct and Ethics is designed to help each of us do that and sets out the key principles that we must follow when conducting our business. Read and consult the Code whenever you have questions, need guidance, or just aren't sure what's right.



Jim Heppelmann
President and Chief Executive Officer

Our Code can't address every situation, so if you have questions or concerns, talk to your manager or any of the other resources discussed in our Code—don't ever be afraid to speak up or ask for help!

Let's continue to make PTC a company that we're excited to tell our friends and family about. Thank you for your commitment to leading in all we do to make PTC an ethical company we can all be proud of.



Leading in All We Do

Our Commitment to Leading in All We Do

PTC's reputation for excellence is grounded in our commitment to leading in all we do.

Leading in all we do means that HOW we accomplish our goals matters.

Leading in all we do means we:

- ✓ Speak up when we need help, when we know something's wrong, or when something doesn't seem quite right.
- ✓ Treat everyone with respect and dignity and foster a safe and healthy workplace.
- ✓ Conduct our business lawfully and with integrity.
- ✓ Protect PTC's information, assets, and technology.
- ✓ Are honest, transparent, and accurate in all our business records and in all our communications.
- ✓ Make business decisions that are in the best interest of PTC.



Our Code Matters

Does the Code Apply to Me?

Our Code applies to everyone who works at PTC and everywhere in the world we do business.

This includes employees, executives, consultants, and our Board of Directors. We also expect our business partners to abide by all the principles in our Code.

ARE YOU A MANAGER?

As a manager, you set the ethical tone. You will likely be the first person your team will come to when they have questions or concerns.

So, what can you do to help?

- ✓ **EDUCATE:** Know the Code and help your team understand and follow its principles.
- ✓ **EXEMPLIFY:** Positively represent PTC by always demonstrating ethical behavior.
- ✓ **ENGAGE:** Consistently promote open communication about ethics and compliance matters.
- ✓ **ENCOURAGE:** Foster an open-door culture where your team members feel comfortable talking to you if they have questions or concerns.

And always make it clear that business results and project outcomes are never more important than ethical behavior!

How Should I Use the Code?

Our Code provides rules for behavior but is also designed to provide a framework for helping you make ethical choices.

We trust that you are ethical and use good judgment, but you may face some situations where the right choice isn't clear. Read the Code to understand what PTC expects from you. If the Code doesn't give you an answer or you are still in doubt about the right course of action, talk to your manager or use the other resources mentioned in our Code to help.

Our Code, our policies, and other helpful information are always available to employees on the [PTC Ethics page on the HUB](#).

What Happens If I Violate the Code?

You are responsible for understanding and following the Code, and we take compliance with our Code very seriously. Violating our Code, or failing to report Code violations, will result in disciplinary action, which may include termination.

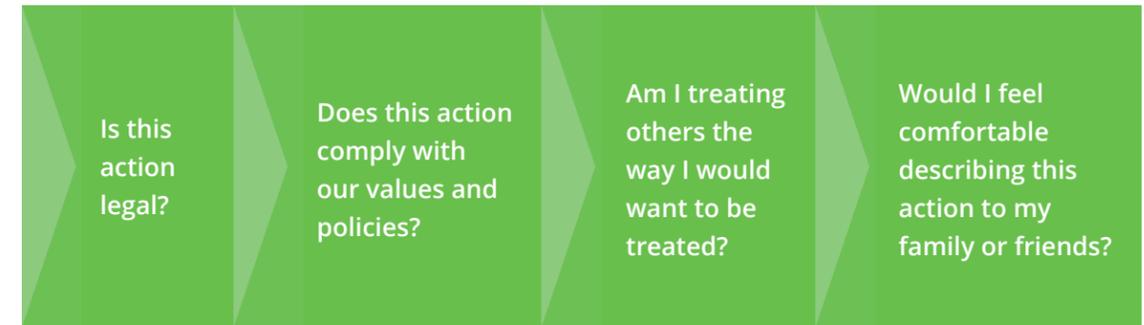
What If the Code Conflicts with Local Laws or Regulations?

We operate globally and want to make sure that we always follow the Code and the laws and regulations applicable where we do business. If the Code and local laws and regulations impose different standards, talk to [Compliance or Legal](#).

Making Ethical Choices

Our Code outlines the ethical principles that we must follow. However, in certain situations it may not be clear how to apply them.

When you face a difficult situation and it isn't clear how the Code should be applied, stop, think, and ask yourself:



Yes? No? Uncertain?

If your answer is "No" or "Uncertain" to any of these questions, then you should seek assistance immediately. See the "We Speak Up" section of our Code for more information.



2

WE SPEAK UP

Leading in all we do means speaking up when we need help, when we think something is wrong, or when something doesn't seem quite right.

See Something, Say Something!

We want PTC to be a place where we can share, collaborate, and trust with ease.

You should always feel free to speak up and seek guidance if you are concerned that something you see or hear is against PTC policy or is illegal or unethical—whether the issue is big or small. Reporting issues early can help us address problems before they become significant.

Speaking up isn't always easy, and it isn't always comfortable. We know that. But we're counting on you to do the right thing.



Q: My colleague told me that they observed someone violating the Code. I didn't get many details, and I didn't personally see anything, but they were clearly upset about what they saw. What should I do?

A: You should encourage your colleague to speak up and use the resources we have for asking questions and reporting. If they still don't want to come forward, you should talk to your manager or another resource listed in our Code. If you know of a problem, or even a potential problem, speak up! You will never be retaliated against for making an honest report.



We Don't Retaliate

PTC prohibits all forms of retaliation against anyone who reports a concern in good faith.

This means no one can take a disciplinary or retaliatory action against you (such as termination, demotion, intimidation, reassignment, or excluding) for seeking guidance or raising a concern.



ARE YOU A MANAGER?

If one of your team members raises a concern or makes a report, remember to maintain normal working relationships with your team, including all involved individuals.

Any of the following could be considered a form of retaliation:

- Submitting a negative performance appraisal without justification
- Failing to include the employee in work-related group social activities
- Avoiding interaction with the person who raised the concern
- Temporarily reassigning the person who raised the concern to get them away from the subject of the investigation

Some forms of retaliation are blatant and some are subtle. Even a transfer that you think is in the best interest of the employee, if not handled appropriately, could be misconstrued as retaliation.

Talk to your Human Resources Representative (HR Representative) before taking any action.



For more information, see our [Open Door Policy](#)

How Can I Raise a Concern or Make a Report?

You have many resources available to you to raise a concern or make a report, including:

- ✓ Your manager
- ✓ [Compliance and Legal](#)
- ✓ Your [HR Representative](#)
- ✓ The [PTC Open Door Helpline](#)



THE PTC OPEN DOOR HELPLINE: A RESOURCE FOR YOU

The PTC Open Door Helpline is a place where you can ask ethics and compliance questions, inquire about PTC policies, or report your concerns, *anonymously and confidentially*, via phone or online, 24 hours a day, seven days a week, from anywhere in the world.

Report Online:

- ✓ www.ptc.com/opendoor

Report by Phone:

- ✓ Visit the [Open Door Helpline](#) page, enter the country in which you are located, and then follow the instructions

WHAT HAPPENS WHEN YOU MAKE A REPORT USING THE OPEN DOOR HELPLINE?

- 1** You report your concern or ask a question using the online tool or over the phone (you may request complete anonymity).
- 2** The General Counsel and the Chief Compliance Officer review your matter and assign a review team to it. The members are chosen based on the matter type.
- 3** The review team gathers and reviews documentation and data (interviews may be conducted).
- 4** You can follow up on the report and communicate anonymously with the review team using an access number and password you create.
- 5** The review team, in conjunction with the General Counsel and the Chief Compliance Officer, determine final findings and take any corrective measures necessary.





3

We Treat
Everyone
With Respect

Leading in all we do means treating everyone with respect and dignity and fostering a safe and healthy workplace.

Mutual Respect

At PTC, we meet our goals by working together as a team.

We support each other and always show respect for our colleagues, customers, business partners, and everyone else with whom we do business.

Leading in All We Do...

- ✔ Treat everyone the way you want to be treated—professionally and with respect.
- ✔ Don't bully, harass, or insult anyone.
- ✔ Don't engage in unwelcome physical contact.
- ✔ Speak up if someone is making you feel uncomfortable or if someone is behaving disrespectfully.



Q: My manager regularly makes comments about the appearance of some of my co-workers. These comments don't personally offend me but some of my colleagues seem bothered by it. What should I do?

A: It sounds like those comments may be considered offensive or disrespectful. You should report this to another manager, [Human Resources](#), or [Compliance or Legal](#), or by using the [PTC Open Door Helpline](#).



Non-Discrimination, Inclusion, & Diversity

One of PTC's greatest strengths is our diverse and global workforce. We work with an interesting group of people who have a broad range of backgrounds, beliefs, talents, and life experiences.

At PTC, we embrace what makes us different, treat everyone fairly and equitably, and never tolerate any form of discrimination.

Leading in All We Do...

- ✓ Be inclusive. Respect and celebrate people's differences, experiences, and backgrounds.
- ✓ Don't discriminate. Evaluate people on their talent, skills, and experience, and not irrelevant personal factors.
- ✓ Speak up if you think you, or anyone else, is being discriminated against or excluded.



WHAT IS DISCRIMINATION?

Discrimination happens when decisions like hiring, termination, pay, job changes, discipline, or working conditions are based on personal factors such as:

- ✓ Race, national origin, ethnicity, or cultural background
- ✓ Age
- ✓ Religion or beliefs
- ✓ Gender, gender identity, or gender expression
- ✓ Sexual orientation
- ✓ Marital status
- ✓ Disability, genetic information, or health information, including pregnancy
- ✓ Veteran status
- ✓ Other legally protected characteristics



For more information, see [Discrimination and Harassment Policies](#)

Safe and Healthy Work Environment

To maintain our focus on our business goals, we need a safe and healthy work environment.

We all work together to ensure that our workplace is safe, healthy, secure, and free of dangerous conditions and distractions. We are committed to protecting the environment wherever we conduct business.



Leading in All We Do...

- ✓ Where required, wear your PTC badge while on Company premises.
- ✓ Ensure that all visitors are admitted through the office reception and their presence on site is recorded.
- ✓ Don't use, possess, or be under the influence of any illegal drug or substance that could interfere with your work.
- ✓ Report any concerns or threats of violence.
- ✓ Speak up if you notice or know of any unsafe conditions or situations.
- ✓ Follow all instructions and applicable policies concerning fire prevention and health and safety at work.
- ✓ Think of ways you can reduce your environmental impact, including recycling and energy efficiency.

 For more information, see [Workplace Violence Policy](#)

Human Rights

We are committed to protecting the human rights of all people, including our employees and members of our communities. We require that all employees and consultants protect the human rights of others, and we expect business partners and those that we do business with to do the same.

We don't tolerate any forms of human rights violations, such as human trafficking, discrimination, slavery, child labor, or any other labor practice that might violate human rights.

Leading in All We Do...

- ✓ Follow all employment regulations.
- ✓ Strive to ensure that our business partners, and others in our supply chain, are committed to protecting the human rights of others and aren't engaging in any activity that may violate human rights.
- ✓ Report any violations, or suspected violations to [Compliance or Legal](#).



 For more information, see [Supplier Sustainability Policy](#)

4

We Conduct
Business With
Integrity

Leading in all we do means we conduct our business lawfully, ethically, and with integrity.

Anti-Bribery and Anti-Corruption

At PTC, it's simple: we don't bribe! And we don't accept bribes or tolerate attempts to bribe us. Bribery and corruption are illegal, unethical, undermine our integrity, and can harm our reputation and business.

We compete based on the quality of our technology, products, and services, and we never attempt to gain any business advantage by providing gifts, favors, or payments. This applies whether we are working in the private commercial sector or with government customers. And it applies everywhere in the world where we do business, regardless of local practice or custom.

Leading in All We Do...

- ✓ Don't offer or accept bribes, kickbacks, improper benefits, or anything that could even appear to affect your ability to make independent business decisions.
- ✓ Oversee the work of the third parties you work with. Confirm that proper due diligence has been conducted to ensure that the partner is right for us.
- ✓ Ensure that anyone who acts on our behalf doesn't make or accept bribes.
- ✓ Speak up if you suspect any improper payments have been made or you have any concerns.

WHAT'S A "BRIBE?"

It's giving anything of value in exchange for receiving business, favorable treatment, or personal benefit.

"Anything of value" is more than just cash. It can be things like:

- ✓ Gift cards or other cash equivalents
- ✓ Travel and vacations
- ✓ Job opportunities and internships
- ✓ Favors
- ✓ Gifts and entertainment
- ✓ Political contributions
- ✓ Facilitation or "grease" payments to obtain routine services from a government official
- ✓ Charitable donations or sponsorships

BRIBERY AND GOVERNMENT OFFICIALS

In some countries, the laws impose bigger penalties for bribing government officials.

At PTC, no bribe should ever be given or offered, regardless of whether a government official is involved or not. Bribery is always wrong!

See the *Gifts, Entertainment, and Travel* section for more information about *Government Officials*.



Gifts, Entertainment, and Travel

Entertaining and exchanging gifts can help strengthen and foster our business relationships, but such gestures can also create the wrong impression or put our reputation at risk.

We never provide any gifts or entertainment that could be as viewed as an attempt to influence business decisions.

Leading in All We Do...

- ✓ Know and follow PTC's policy on gifts, entertainment, and third-party travel, and be aware of the specific limitations for each.
- ✓ Don't give or receive any gifts or entertainment that might improperly influence, or could even appear to improperly influence, a business decision.
- ✓ Ensure that any gift or entertainment you give or receive is infrequent, reasonable under the circumstances and in cost, and doesn't consist of cash or cash equivalents.
- ✓ Submit accurate receipts and records for all gift, entertainment, and travel expenses.

KNOW AND FOLLOW OUR POLICIES

- ✓ Obtain pre-approval if any gifts, entertainment, or travel will exceed value limits set out in the Policy.
- ✓ Ensure that any gifts, entertainment, or third-party travel doesn't violate PTC's, or the other party's, policies.
- ✓ Follow all pre-approval processes before paying for any travel expenses of non-PTC employees, such as customers, prospects, government officials, and business partners.
- ✓ If a gift or entertainment doesn't feel right, decline it or talk to your manager, or Compliance or Legal before accepting.

Before giving or accepting gifts or entertainment, always ask yourself "would I feel comfortable if this became public knowledge?"

 For more information, see [Anti-Corruption Policies](#)



WORKING WITH GOVERNMENT OFFICIALS

Remember that very strict rules apply when working with government officials. Government officials generally cannot accept any gifts or entertainment, whatever the value.

Be sure to follow all PTC policies and procedures, including the rules for pre-approval, when working with government officials.



WHO IS A GOVERNMENT OFFICIAL?

Figuring out if someone is a government official isn't always easy. A government official can be anyone who works for, or is an agent of, a government-owned or government-controlled entity.

They can include:

- ✓ Officers and employees of government departments, branches, or agencies, whether regional, national, or local
- ✓ Any employees of government-owned or -controlled schools, hospitals, utilities, or other public service organizations
- ✓ Employees of commercial businesses that are partially or fully owned by the government or military
- ✓ Military personnel
- ✓ Officers and employees of government-owned international agencies, like the United Nations
- ✓ Political parties, officials, and office holders

If you're ever unsure, talk to [Compliance or Legal](#).



Q: I was at a dinner with customers and they ordered a very expensive bottle of wine. I was planning to pay for the dinner and didn't want to embarrass them so I didn't say anything. Was this the right thing to do?

A: In a situation like this you should first try to let the customers know, in a respectful way, that PTC policy doesn't allow for that sort of expense. If it's awkward or otherwise impractical for you to do so, contact [Compliance or Legal](#) as soon as possible afterward and report the incident.

Any gift or entertainment that exceeds policy amounts may be regarded as a bribe, even if you are paying for it yourself and not submitting an expense claim. Make sure you submit **all** expenses for the dinner, and any other entertainment. Remember that any gift or entertainment expense that exceeds our value limits must be approved by your manager and [Compliance](#), in advance, wherever possible.



For more information, see [Gift and Entertainment & Travel Policies](#)

Working with Third Parties

Our values and our commitment to ethics and integrity in our business operations are non-negotiable. We have high standards and those same standards apply to the third parties, such as business partners and vendors, that we work with.

Leading in All We Do...

- ✔ Follow PTC's onboarding procedures when seeking to work with third parties.
- ✔ Ensure that any third parties you work with are following our Code principles and any other requirements we have for them.
- ✔ Don't work with any third parties who aren't willing to comply with the principles of the Code, our policies, or procedures.
- ✔ Provide equal opportunities for all third parties and ensure the procurement process is consistent and fair.



REMEMBER

If any third party seems uncertain about the requirements of the law or our Code, PTC can provide training. Talk to Compliance or Legal and they can help.



Q: I am a partner manager and have begun working with a new channel partner in a country where PTC just started doing business. The channel partner contacted me regarding a potential deal where their large customer requested to purchase our software through a separate service provider that they leverage as a purchasing agent.

The channel partner told me this is a standard practice in their region. What should I do?

A: When working on any potential business arrangement or deal, it's important that you know exactly who PTC is dealing with, the partner or purchasing agent, and understand the structure and terms of the arrangement, including whether it's standard practice for PTC.

In this situation, the partner is suggesting that PTC works with a third party, the purchasing agent. In order to understand who PTC is dealing with and the nature of the deal, it will be important to work with Compliance or Legal.



Fair Competition

We compete fairly and honestly. Although we are focused on winning, we never take shortcuts by entering into any improper or illegal agreements while competing for business.

Our customers deserve our best, and we don't get there by agreeing with our competitors to set prices or divide markets and customers. Such agreements are against PTC policy and against the law.

Leading in All We Do...

- ✓ Be accurate and truthful when dealing with customers.
- ✓ Don't misrepresent the qualities, features, or availability of our products or services, or those of our competitors.
- ✓ Gather competitive intelligence ethically. Use public sources such as articles and websites, and never use deceptive practices to obtain information.
- ✓ Don't solicit, collect, or use confidential information from competitors.
- ✓ Don't discuss prohibited topics with competitors.
- ✓ Be careful when attending trade shows or other events where competitors are present.

TALKING TO COMPETITORS

When talking to competitors, never discuss:

- ✓ Prices and pricing
- ✓ Costs
- ✓ Dividing or allocating markets or customers
- ✓ Terms and conditions
- ✓ Marketing or product plans
- ✓ Market surveys and studies
- ✓ Any proprietary or confidential information

Remember that competition laws can be complex—talk to Compliance or Legal if you have any questions or concerns.

 For more information, see [Competition and Anti-Trust Policy](#)

Exports and Imports

We are committed to following all U.S. and local trade requirements.

This means that we comply with U.S. and local export laws and regulations that may apply to the movement of our products, services, technology, and information across national borders.

Leading in All We Do...

- ✓ Understand how PTC's export and import policies and procedures may apply to your role.
- ✓ Know your customer—understand their business activities to ensure that our technologies and services are not provided for prohibited uses.
- ✓ Don't conduct business with parties that are subject to trade restrictions or sanctions.
- ✓ Don't engage in any transactions involving a person or entity from an embargoed country.
- ✓ Always think about the end-use of our products and technology. Don't provide access to our software to anyone if you know or believe that it will be used for nuclear, missile, chemical, or biological weapons purposes.



REMEMBER

PTC is a U.S. company, so U.S. export law applies to you, even if you aren't located in the U.S.!



EXPORT QUESTIONS TO ASK

If your work involves the potential transfer of products, services, technology, or information, always ask...

- ✓ Is any technology being exported to (or through) an embargoed country?
- ✓ Is the end-user of the product, service, or technology on the [Restricted Party List](#)?
- ✓ Does the intended use of the product, service, or technology relate to nuclear, military, or other restricted activities?
- ✓ Are we being asked to support any boycott?

If your answer is "Yes" to any of the questions above, contact [Compliance or Legal](#).

UNDERSTAND ITAR

Sometimes our customers in the aerospace and defense industries may need to share their classified or restricted data with us. This type of data is sometimes controlled under the U.S. International Trafficking in Arms Regulations (ITAR) or may be controlled under the laws of the country in which the customer resides.

If you see ITAR or export control language in orders or if a customer requests special treatment of their data, immediately contact [Compliance or Legal](#) before accepting it. We have specific controls and procedures for handling this type of data.

[For more information, see our \[Export Control and ITAR Policies\]\(#\)](#)

5
We Protect
Our Company's
Information, Assets,
and Technology

Leading in all we do means that we work together to protect PTC's information, assets, and technology.

Data Privacy and Personal Information

We all share a responsibility to respect and protect the privacy of personal information. This includes the personal information of all those that work at PTC, customers (and potential customers) contacts, suppliers, and business partners.

We comply with all PTC policies and procedures and use the utmost caution when collecting, using, or storing personal information.

Leading in All We Do...

- ✓ Know what personal information is.
- ✓ Protect all personal information to which you have access.
- ✓ Don't collect personal information without making the individual aware of how we are going to store, share, or use personal data.
- ✓ Don't store, share, or use personal information except for the purpose for which it was collected.
- ✓ Follow all PTC procedures for handling and protecting personal information.
- ✓ Follow all data security policies when handling personal information.

WHAT IS PERSONAL INFORMATION?

Personal information is any information that relates to a person.

This includes not only a name and email address, but also data relating to employment history, age, date and place of birth, social security number, ethnicity, and educational and financial information.

It also includes online identifiers such as IP addresses and factors specific to the physical, cultural, or social identity of that person.



DATA PRIVACY QUESTIONS?

If you have any questions or concerns about data privacy, contact dataprivacy@ptc.com or use the Open Door Helpline.

Immediately contact [Compliance or Legal](#) if you become aware of a breach or potential breach of personal information, or if PTC's Privacy Policy has not been followed.



MORE INFORMATION

Our customers expect and demand that we:

- ✓ Provide clear privacy notices when collecting personal information and that we follow our commitments.
- ✓ Protect their personal information through the use of secure products, services, and business systems.
- ✓ Honor their privacy choices by only using their data for the purposes for which it was collected or shared with us.

 For more information, see:

✓ [Privacy & Data Security Policies and Resources](#)

✓ [Acceptable Use Policy](#)

Confidential Information and Intellectual Property

At PTC, we are constantly innovating and coming up with new and creative ideas for products and services. This takes considerable time and resources, so we always protect this Company information by keeping it confidential and by preserving our intellectual property rights.

We also protect PTC's confidential business information, as well as the confidential information of our colleagues, customers, business partners, and any other third parties we engage.

Leading in All We Do...

- ✓ Only use confidential information, including any information related to your colleagues, for Company purposes.
- ✓ Diligently protect all confidential information from accidental disclosure.
- ✓ Don't discuss confidential information in common spaces, with colleagues that don't need to know it, or on social media.
- ✓ Recognize what could be considered our intellectual property and understand how to safeguard it.
- ✓ Abide by all applicable agreements, including [non-disclosure agreements](#), when handling customer or business partner information.



WHAT IS "CONFIDENTIAL INFORMATION"?

Confidential information includes any PTC-specific information that the Company hasn't made public, as well as information confidentially provided to us by our customers and business partners. It's PTC's most valuable business asset.

It can include things like:

- ✓ Technological innovations we are pursuing (individually or with partners)
- ✓ Intellectual property such as trade secrets, inventions, designs, and engineering and manufacturing know-how
- ✓ Product plans, specifications, and documentation
- ✓ Business, financial, product, and marketing plans
- ✓ Pricing data
- ✓ Customer lists
- ✓ Earnings information
- ✓ Personal information including contact details for customers and employees.



DO YOU WORK IN RESEARCH & DEVELOPMENT?

At PTC, we pride ourselves on developing secure, scalable, robust, and quality products. As you contribute to this mission, you have a responsibility to protect PTC's intellectual property and confidential information.

Remember to:

- ✓ Protect all confidential information about product roadmaps, technology direction, and metrics.
- ✓ Use your knowledge from your required security trainings to create secure, robust code.
- ✓ Keep PTC source code internal to PTC.
- ✓ Safeguard all customer data.



For more information, see:



[Disclosure Policy](#)



[Open Source Policy](#)

Resources and Technology

We're all responsible for protecting PTC's assets. This includes PTC networks, hardware, software, mobile devices, and all information systems.

We use PTC resources and technology appropriately and primarily for business purposes.



Leading in All We Do...

- ✔ Follow all security system protections and procedures. Don't bypass these systems to speed things up or make your job easier.
- ✔ Take all necessary precautions to protect PTC data, emails, and software.
- ✔ Protect laptops, tablets, and mobile devices, particularly when traveling.
- ✔ Don't use, download, or distribute unauthorized software or programs.
- ✔ Use hard-to-guess passwords and don't share them with anyone else.
- ✔ Keep your personal use of PTC resources to a minimum.

 For more information, see:

- ✔ [Acceptable Use Policy](#)
- ✔ [IT Department Policies & Resources](#)

- ✔ [Third Party Technology Software Policy](#)



6

We Are Honest and Accurate

Leading in all we do means we are honest, transparent, and accurate in all our business records and all our communications.

Accurate Records and Financial Integrity

Our integrity is reflected in our record-keeping and financial reporting. We always want to stand behind the information that we provide to the public and our stakeholders.

We have strong controls that ensure we are honest, complete, and accurate when recording or reporting financial and non-financial information. We create, maintain, and retain all records responsibly and in accordance with PTC policy and the law.

Leading in All We Do...

- ✓ Be accurate and honest when recording or reporting any financial and business information.
- ✓ Don't include false or misleading information in reports or records, including sales orders.
- ✓ Only submit and approve accurate and complete business expenses.
- ✓ Speak up if you know of any records or reports that are inaccurate or contain errors or if you suspect fraud.
- ✓ Be alert for suspicious transactions, including any signs of money laundering.
- ✓ Be familiar with and follow PTC's records management and records retention policies.



DO YOU WORK IN FIELD OPERATIONS?

If you do, it's important that you review our [Sales Order and Services Engagement policies](#).

They will help you understand how to properly record information so that PTC can maintain accurate financial records.



For more information, see [Document Retention Policy](#)

Careful Communication

Who we are to the public is often defined by our communications. That is why we always strive to be accurate, truthful, and honest in our communications.

We follow all PTC policies and procedures to ensure that the correct information is being communicated by the right people.

Leading in All We Do...

- ✓ Don't be dishonest or misleading in your communications.
- ✓ Only speak on behalf of PTC if you are specifically authorized to do so.
- ✓ Refer any inquiries from outside sources, like the media, an investor, or someone conducting industry research to [Corporate Communications](#).
- ✓ When posting on social media, remember that what you say or write will be public—possibly forever.



For more information, see:



[Disclosure & Regulation FD Policies](#)



[Social Media Policy](#)

7

We Separate Our Personal Interests From Our Business Interests

Leading in all we do means we make business decisions that are in the best interest of PTC.

Conflicts of Interest

We work hard to ensure that our personal interests don't influence our business judgment. We always act fairly and never put our own interests, or the interests of our family members or friends, before PTC's interests.

Leading in All We Do...

- ✓ Know how to recognize conflicts of interest.
- ✓ Make business decisions that are in PTC's best interests and not your own.
- ✓ Don't take business opportunities for yourself that you learned about through your work at PTC.
- ✓ Avoid activities or relationships that could interfere with your ability to make objective business decisions.
- ✓ Disclose any conflicts of interest, or potential conflicts of interest, as soon as possible.



WHAT IS A “CONFLICT OF INTEREST?”

A conflict can happen when your personal interests interfere, or even appear to interfere, with the interests of PTC or your ability to act objectively.

Situations involving conflicts may not always be obvious, so talk to your manager or [Compliance](#) or [Legal](#) if you are ever in doubt!

Many conflicts can be resolved quickly and easily, and PTC will work with you to find a solution.



EXAMPLES OF CONFLICTS

It’s impossible to list every conflict that can arise, but here are a few examples:

- ✓ Hiring or supervising a family member or friend
- ✓ Hiring a vendor that you know personally
- ✓ Giving or receiving gifts that could compromise your ability to remain impartial
- ✓ Taking a side job or competing against PTC
- ✓ Having a romantic or sexual relationship with any subordinate in your organization
- ✓ Having a financial interest in or working for a PTC partner, customer, vendor, or competitor



Q: I have been working with a PTC customer for years. The customer has some new work and, rather than contract with PTC, asks if I would be willing to do it myself due to the small size of the project. I know that I can do the work well and that it won’t interfere with my time at PTC. Can I do it?

A: It looks like this could be a conflict of interest. You should talk to your manager and [Compliance](#).



 For more information, see:

- ✓ [Conflicts of Interest Policy](#)
- ✓ [Regional Gifts & Entertainment Limitations](#)

- ✓ [U.S. Workplace Relationships Policy](#)

Insider Trading

Information we learn at PTC about the Company or our suppliers, customers, and business partners that isn't known to the public is considered inside information.

Each of us is responsible for knowing and following the laws related to fair and legal investment practices. Buying or selling stock, or providing stock tips to others, while you have material inside information—insider trading—is a violation of PTC policy and the law.

Leading in All We Do...

- ✔ Understand what material inside information is and comply with all insider trading laws.
- ✔ Don't buy or sell the stock of any company, including PTC, while in possession of material inside information about the company.
- ✔ Don't provide inside information to others or share it in casual conversations, even if you don't mean for you or someone else to profit from it.
- ✔ Speak up if there is ever any doubt or question.



WHAT IS "MATERIAL INSIDE INFORMATION?"

Material inside information is any information that has not been made public and that a reasonable investor would consider important in making an investment decision.

A few examples:

- ✔ Changes in management or leadership
- ✔ Earnings statements or forecasts
- ✔ Mergers or acquisitions
- ✔ New products or processes
- ✔ Litigation or government actions
- ✔ Cybersecurity breaches

 For more information, see [Trading in Company Securities](#)



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Conclusion

Thank you!

At PTC, we are proud of our ethical reputation.

Leading in all we do takes dedication and hard work. PTC is counting on you to conduct our business with ethics and integrity, to follow the principles of our Code, and to speak up when you have questions or concerns.

Waiver

Only the Board of Directors, or an authorized committee of the Board, may waive a provision of this Code for you. Any director or officer seeking a waiver should contact PTC's General Counsel or the Chairman of the Corporate Governance Committee of PTC's Board of Directors, who will then bring the request to the Board of Directors or the appropriate committee.



