

Code of Conduct

Introduction

Udemy's mission is to improve lives through learning by connecting students all over the world to the best instructors no matter who and where they might be!

Our employees here at Udemy are the underlying and driving force behind our success. The Udemy Code of Conduct ("the Code") is intended to set forth some of the standards you must abide by. While the Code does not cover every situation you may face, you should utilize the Code as a resource anytime you face a difficult decision. It is important that you read through the Code and understand it fully. While we won't be testing you on its contents, we encourage you to reach out to your manager or the People team if you are having difficulty understanding any of the provisions of the Code. If you see or suspect an unethical or unsafe activity, please do not ignore it; report it right away by speaking directly to your manager, a member of the Leadership team or to a member of the People team.

Who Must Follow Our Code?

Udemy employees (better known as “Udemates”), stakeholders, and Board members should know and follow the Code. While the Code is primarily written for Udemates, stakeholders and Board members, we expect our contractors, consultants, and others who may be assigned to perform work for us to follow the Code. Failure of a Udemy contractor, consultant, or other covered service provider to follow the Code can result in termination of their relationship with Udemy.

We are a global company and if there are any laws and regulations in your country of employment that are stricter than those in the Code, you must follow such laws and regulations. We will investigate potential violations of the Code and take appropriate action in the event we conclude the Code was violated. Any violation of the Code may result in disciplinary action, up to and including termination of employment.

What If I Have a Question or Concern About the Code?

If you have a question or concern about the Code, you should contact your manager, the People team, or the Udemy Legal team at legal@udemy.com. You may also raise concerns anonymously if you wish through the [Integrity Counts Hotline](#). For more information, see our Whistleblower Policy.

Retaliation Prohibited

Udemy prohibits retaliation against anyone who reports or participates in an investigation of a possible violation of the Code. Compliance with the Code is vital, and so you should not be punished in any way for reporting any suspected non-compliance you observe.

If you believe you are being retaliated against for reporting a possible violation of the Code or participating in an investigation into a possible violation of the Code, please contact the [Integrity Counts Hotline](#) or Udemy’s General Counsel.

I. Udemy's Values	5
II. Respect Each Other	5
Equal Opportunity Employment	5
Positive Work Environment	5
Social Media Policy	5
Safe Workplace	6
III. Respect Udemy's Property	7
Intellectual Property	7
Use of Udemy Equipment	7
Network	7
IV. Act Ethically	8
How to Raise a Concern or Complaint	8
V. Avoid Conflicts of Interest	8
VI. Preserve Confidentiality	9
Confidential Information	9
Competitors and Former Employers	9
VII. Ensure Financial Integrity & Responsibility	9
Record Transactions	10
Reporting Financial or Accounting Irregularities	10
Hiring Vendors and Partners	10
Retaining Records	10
VIII. Follow the Law	11
Trade Controls	11
Competition Laws	11
Anti-Bribery Laws	12
Udemy's Commitment Against Slavery	12
Political Activities	12
Insider Trading	12
IX. Waivers and Amendments	13
X. Disclosure	13
XI. Conclusion	13

I. Udemy's Values

Community is important to us at Udemy, and nothing creates a better sense of community than shared values. Every Udemate is a representative of our Ude-munity, and should strive to be the best representative of that community as they can be. What are our values and how do they help us deliver?

Each Udemate is mission inspired, results obsessed. We get the best results because we are all hungry to continue learning and improving. That education humbles every one of us as we learn about our world, but it also gives us pride in who we are as a community. The shared pride makes it easier for us to be authentic in the workplace, as each one of us has the potential to make amazing contributions here at Udemy. It is through these values, that we are able to deliver a high quality education platform on the market and partner with brilliant instructors from all over the world.

II. Respect Each Other

We are committed to cultivating a respectful work environment. Each Udemate is responsible for creating a respectful workplace that is free of harassment, intimidation, and unlawful discrimination of any kind. Please read the Employee Handbook relevant to your locale, which covers in greater detail how you should conduct yourself at work.

Equal Opportunity Employment

Udemy strictly prohibits unlawful discrimination or harassment of any kind, including discrimination or harassment on the basis of race, color, religion, veteran status, national origin, ancestry, ethnic origin, pregnancy status, sex, civil status, family status, membership of Traveller Community, gender identity or expression, age, marital status, mental or physical disability, medical condition, sexual orientation or any other characteristics protected by law. We also make all reasonable accommodations to meet our obligations under relevant laws.

Udemy also prohibits unlawful harassment in any form – verbal, physical, or visual. If you believe you've been harassed by anyone at Udemy, or by a Udemy customer, partner, or vendor, you should immediately report the incident to People Ops or Legal. They will promptly investigate any such complaints and take appropriate disciplinary action up to and including termination.

Positive Work Environment

Udemates are responsible for integrating Udemy's ethical and professional values into the way they conduct themselves. You should always conduct yourself in a professional and respectful manner whether representing Udemy in or outside of the workplace.

Social Media Policy

It is important that Udemates conduct themselves in a way that reflects Udemy's values, ethics and respect for confidentiality. This includes public communication, including through social media.

When communicating information about Udemy, discuss only information that is already public. Other information you may learn in the course of your employment is considered proprietary and you may not discuss it in social media or any public forum.

Negative, condescending, malicious, obscene, threatening, intimidating, or disparaging comments about your co-workers, clients, or vendors or comments that might constitute harassment or bullying are not permitted.

When using copyrighted material, ensure you have the right to use the content before you publish and include proper attribution for the work.

To be clear, nothing in this policy is designed to interfere with, restrain, or prevent employees from communicating about wages, hours, or other terms and conditions of employment, or to restrain employees in exercising any other right protected by law. All employees have the right to engage in or refrain from such activities.

Safe Workplace

Udemy is committed to a violence-free work environment. We will not tolerate any level of violence or threat of violence in the workplace. Udemates are prohibited from bringing any type of weapon to work. If you become aware of a violation of this policy, you should report it to Udemy's People Partner team immediately.

You should not work under the influence of any substance that will compromise your ability to perform your job or compromise the health and safety of other Udemates. Udemy strictly prohibits the use of illegal drugs while performing work for Udemy or during Udemy-sponsored events.

III. Respect Udemy's Property

At Udemy we are inventing new things every day and it is important to protect our intellectual property. We try to avoid strict policies and procedures for the use of Udemy resources. But our ability to continue these practices depends on how well we protect Udemy assets and information.

Intellectual Property

Udemy has valuable intellectual property rights (such as our trademarks, logos, patents, copyrights, and trade secrets). Unauthorized use of Udemy's intellectual property can cause it to lose value, so it is important that we are aware of how our intellectual property is being used. For trademarks and logos, all public use by third parties must be cleared in advance by the Marketing team. Report any suspected misuse of trademarks, logos or other Udemy intellectual property to Udemy Legal or Trust & Safety.

Likewise, we respect the intellectual property rights of others. You should check with Udemy Legal if developing a product that uses content you know or suspect might not belong to Udemy.

Use of Udemy Equipment

Udemy gives Udemates the tools and equipment needed to do our jobs effectively, but also counts on Udemates to utilize those tools and equipment responsibly. Each of us is responsible for ensuring that Udemy's equipment is used for Udemy business only. If you are unsure whether you can use Udemy equipment for a particular purpose, you should ask your manager or a member of the Udemy People Partner team.

Network

Udemy's company systems (which include our computer hardware, software, electronic mail, messaging systems, Internet connections, and all other computer or electronic communication or data storage systems) are a critical aspect of our company's property, both physical and intellectual. Be sure to follow all security policies. If you have any reason to believe that our network security has been violated (including, if you lose a Udemy-issued device) please report the incident to Udemy's Information Security team right away.

IV. Act Ethically

At Udemy, we are committed to operating out of a place of integrity and ethical behavior. As evident in our company values of Earnestly Authentic and Mission Driven, we believe that it is critical to foster a culture where Udemates are empowered to make the right decisions and to raise any concerns they may have without fear of retaliation or reprisal. In particular, Udemy encourages Udemates to raise any potential security, fraud, or audit related concerns if they encounter them. Please read the Employee Handbook relevant to your locale, which contains additional policies related to expressing concerns about work-related issues.

How to Raise a Concern or Complaint

As set forth in the Employee Handbook relevant to your locale, for most concerns, you should first raise the issue to your manager, your People Partner, or the Udemy Legal team.

If you don't feel comfortable raising issues this way, however, you can also report potential concerns openly or confidentially to Udemy's anonymous [Integrity Counts Hotline](#). We encourage anyone who is aware of potential wrongdoing (security concerns, fraud reports, etc.) to make a report as soon as possible by contacting the hotline directly. You should never take it upon yourself to conduct your own investigation into potential wrongdoings.

V. Avoid Conflicts of Interest

Inherent in our "mission inspired, results obsessed" value is the idea of solving first for our users/customers and then for Udemy as a business. That means avoiding any situations where competing loyalties could cause you to pursue something that would benefit you, your friends, or your family instead of our mission—a.k.a. a conflict of interest.

If you're unsure whether a situation could result in a conflict of interest you should consult the Employee Handbook for your locale for how to approach various situations, or if you are still unsure, you can reach out to the People Partner team or the Legal team for help reviewing the details so you take an approach that will avoid any conflict of interest.

VI. Preserve Confidentiality

Certain kinds of information about Udemy that leak prematurely can eliminate our competitive advantage and prove costly in other ways. Our responsibilities extend beyond not revealing confidential Udemy material. Udemates must always abide by Udemy's External Communications Policy and Insider Trading Policy, and must:

- never disclose material, non-public information about Udemy's operations;
- not discuss Udemy with the press unless explicitly authorized to do so;
- properly secure, mark and (when appropriate) dispose of confidential Udemy material;
- safeguard confidential information that Udemy receives from others under non-disclosure agreements; and
- take steps to keep our Intellectual Property secret.

Confidential Information

Udemy takes the protection of trade secrets and confidential information very seriously. Confidential information includes, but is not limited to, Udemy's Intellectual Property, business strategies, pricing information, and data or information about Udemy's customers and employees.

All Udemates must maintain trade secrets and other confidential information in strict confidence at all times. This includes not sharing this information to third parties outside of Udemy, and also limiting your sharing of this information to only your colleagues within Udemy on a need to know basis. Udemates must also abide with Udemy's External Communications Policy, Insider Trading Policy, and never disclose material, non-public, or personal information whether or not explicitly set forth here.

Competitors and Former Employers

We respect our competitors and want to compete with them fairly. We don't want our competitors' confidential information or any confidential information belonging to any Udemate's former employers. Should you happen to come into possession of a competitor's confidential information, contact Udemy Legal right away.

VII. Ensure Financial Integrity & Responsibility

Successful companies exercise financial integrity and responsibility. This requires more than just accurately reporting our financial performance, though that's certainly important. Financial reporting must be accurate, honest, and understandable. Where companies go wrong in financial reporting is creating metrics or reports that may show good results, but also are hiding potential issues or information that would otherwise reveal potential problems. We don't ever want to be in that position.

Financial integrity also means spending Udemy's money the same way you would spend your own and remembering that the money we spend on behalf of Udemy is not ours; it's ultimately our shareholders' money. Each Udemate has a role in making sure that money is properly spent, our financial records are complete and accurate, and internal controls are honored. Think about this every time you hire a new vendor, expense something, sign a new business contract (reviewed by Legal) or enter into any deals on Udemy's behalf.

To make sure that we get this right, we use a system of internal controls to reinforce our compliance with Legal, accounting, tax and other regulatory requirements in every location where we operate. You can find descriptions of these controls on the Udemy Wiki.

Record Transactions

Keeping records might take up some of your time, but it is necessary. The accuracy and completeness of our records is critical for our business operations, compliance with legal requirements and the preparation of our financial statements. You should follow these standards:

- Each employee is personally responsible for the integrity of the records, reports and information that they prepare or control whether prepared for internal or external use.
- You must comply with internal accounting and record-keeping policies. Falsification of any books, records or accounts (including the submission of false or inaccurate expense reimbursement claims or inaccurate time records) is prohibited.
- You must follow record retention and document destruction policies, which may differ by business unit. You are prohibited from destroying any records that are potentially relevant to an internal or external investigation, proceeding or litigation.

Reporting Financial or Accounting Irregularities

It goes without saying that you should never interfere with the auditing of Udemy's financial records. Similarly, you should never falsify any record or account, including time reports, expense accounts and any other Udemy records.

Familiarize yourself with our Financial and Accounting Policies. If you suspect or observe any of the conduct mentioned above or, for that matter, any irregularities relating to financial integrity or fiscal responsibility, no matter how small, immediately report them to your manager, or through our [Integrity Counts Hotline](#). If grave enough, such irregularities may be submitted to the audit committee for further review.

Hiring Vendors and Partners

Choosing partners and vendors is an important part of building a successful company. When choosing or recommending a partner or vendor, price is important, however, it isn't the only factor to consider. Quality, reputation, service, reliability, security, and the terms and conditions of the proposed deal may also affect the final decision. Please work with the Udemy Procurement team to conduct proper diligence on partners and vendors prior to engaging them. Our objective should always be simply to find the best partner for Udemy.

Retaining Records

It's important that we keep records for an appropriate length of time. Udemy expects you to fully comply with our Data Retention Policy located in our Information Security Policy. In addition, if asked by Udemy Legal to retain records (such as records relevant to a litigation, audit or investigation), you should do so until Udemy Legal tells you retention is no longer necessary. If you have any questions regarding the correct length of time to retain a record, contact Udemy Legal.

VII. Follow the Law

Udemy takes its responsibility to comply with laws and regulations seriously. You are required to comply with all applicable laws. Take advantage of Udemy Legal if you are unsure about how to act. While it's impossible for anyone to know all the laws, you should be aware of and understand at a high-level the following specific legal rules, as it will be imperative that all Udemates do their part to comply with these laws.

Trade Controls

U.S. and international trade laws control where Udemy can send or receive its products, services, and data. These laws are complex, and apply to:

- Imports and exports from or into the U.S.;
- Imports and exports of products from or into other countries, with additional concerns when those products contain components or technology of U.S. origin;
- Exports of services or providing services to non-U.S. persons; and
- Exports of technical data, especially when the technical data is of U.S. origin.

What constitutes an "import" or "export" under the law is broad. For example:

- Exposing or allowing access by non-U.S. nationals to U.S. technical data can be an "export", regardless of what country the exposure occurred in;
- Permitting the download of software from one country ("country X") into another country ("country Y") is an export from country X; and
- Transporting technical data or software on your laptop, or tools or equipment in your luggage, may be an export and import.

Competition Laws

Most countries have "antitrust," "competition," and/or "unfair competition" laws designed to promote free and fair competition. Generally speaking, these laws prohibit arrangements with competitors that restrain trade in some way, abuse of intellectual property rights, and use of market power to unfairly disadvantage competitors. Udemy is committed to competing fairly and abiding by these laws.

Certain conduct is absolutely prohibited under these laws, and could result in your imprisonment, not to mention severe penalties for Udemy. Examples of prohibited conduct include agreeing with competitors about pricing, rigging bids, boycotting suppliers or customers, and/or allocating customers or markets.

Other activities can also be illegal, unfair, or create the appearance of impropriety. Such activities include sharing competitively sensitive information with competitors; entering into an arrangement with the sole purpose of harming a competitor; and/or otherwise using Udemy's size or strength to gain an unfair competitive advantage.

Although the spirit of these laws is straightforward, their application to particular situations can be complicated. Please contact Udemy Legal if you have any questions about competition laws and how they apply to you. If you suspect that anyone at the company is violating competition laws, notify Udemy Legal immediately.

Anti-Bribery Laws

Udemy's policy is to conduct all of its business in an honest and ethical manner. As a company, we are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate. Bribery or corruption in any form will not be tolerated. Review our Global Anti-Bribery and Anti-Corruption Policy, and if you are unsure whether you can give or receive a gift, please reach out to the Udemy Legal team or People team.

All workers must notify the Company as soon as possible if they believe or suspect that a violation of the policy has occurred, or may occur in the future.

Udemy's Commitment Against Slavery

Udemy strictly prohibits the use of modern slavery and human trafficking in our operations and supply chain. We are committed to ensuring that modern slavery is not taking place anywhere within our organization or in any of our supply chains, and Udemy does not do business with any individual or entity suspected of using modern slavery or human trafficking.

This policy applies to all persons working for us or on our behalf in any capacity, including Udemates at all levels, directors, officers, agency workers, seconded workers, volunteers, agents, contractors and suppliers.

Political Activities

Udemy does not make contributions to political candidates or political parties. If you choose to engage in political activity, you do so as a private citizen and not as a representative of Udemy. Your personal lawful political contribution, or decision not to make a contribution, will not influence your compensation, job security or opportunities for advancement.

Insider Trading

It is illegal to buy or sell the securities of any company while in possession of material non-public information about that company. As more fully described in the Udemy Insider Trading Policy, Udemates may have "inside" knowledge of specific confidential information about Udemy (or another company with which Udemy does business) that could constitute material non-public information. It is your responsibility to comply with insider trading laws and refrain from illegally trading on such information or sharing it with others who could use it to make illegal trades.

VIII. Waivers and Amendments

Any amendment, waiver or modification of any provision of the Code must be approved in writing by the Board or, if appropriate, the Audit Committee, and promptly disclosed if and as required by applicable laws and regulations.

Any waiver or modification of the Code for our directors or executive officers (including our principal executive, financial and accounting officers) must also be promptly disclosed to stockholders if and as required by applicable law or the rules of any stock exchange on which our securities are listed.

IX. Disclosure

Nothing in the Code limits or prevents you from filing a charge or complaint, or otherwise communicating, cooperating or participating, with any state, federal or other governmental agency. But you are required to obtain written consent from Udemy prior to disclosing any Udemy communications with any members of Udemy's Legal team, as such information may be covered by the attorney-client privilege. You are not required to notify or obtain authorization from Udemy prior to disclosing other types of information to government agencies, although you should take all reasonable precautions to avoid disclosing confidential information to anyone other than the relevant government agency.

X. Conclusion

Udemy aspires to uphold a high standard of integrity. We expect you to be guided by both the letter and the spirit of the Code in your everyday judgments. Sometimes situations will not fall under a particular scenario mentioned in the Code, or you see something that does not seem right. If this happens, don't be afraid to ask questions of your manager or Udemy Legal. Nobody is perfect, but so long as you strive to embody the principles governed by the Code, and do your part to make sure Udemates around you follow suit, Udemy will continue to shine as an example of what good corporate citizenship looks like. At the end of the day, we all want to be proud of the company every Udemate, past, present and future, has worked so hard to create, and following the Code ensures that pride is warranted.