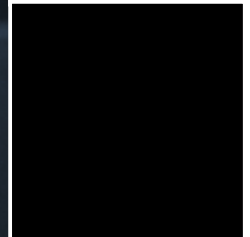
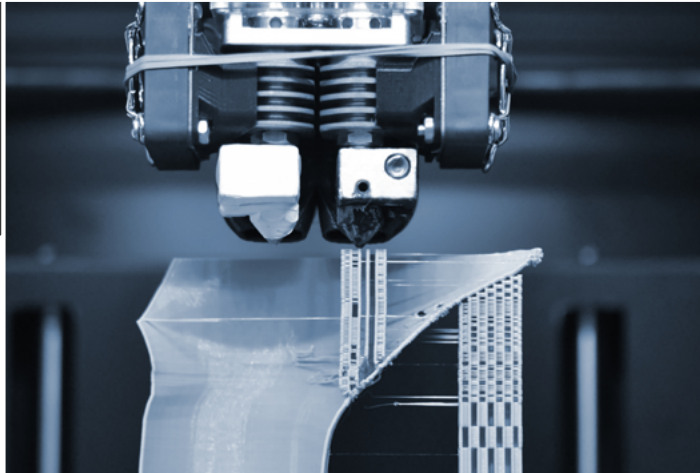
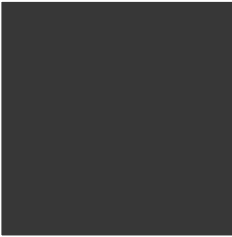
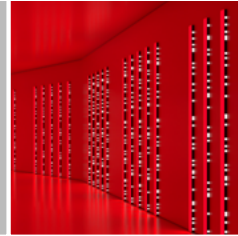
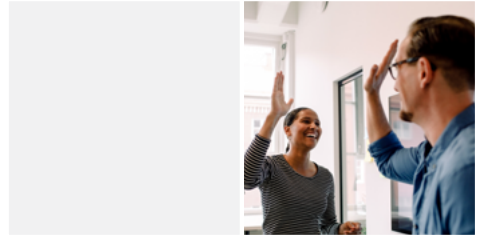




Global Code of Conduct



SANDISK™



OUR GLOBAL CODE OF CONDUCT

is a clear set of standards for our business conduct. It provides the ethical and behavioral framework for decisions we make every day.

Its guiding principles come from
our Sandisk core values and beliefs.

In this way, the principles of our Global Code of Conduct guide all that we do.

MESSAGE FROM OUR CEO

Dear Fellow Employees,

At Sandisk we have a strong tradition of being honest and ethical in everything we do. We continually earn the trust of our stakeholders by acting with the highest ethical standards every day. Our Global Code of Conduct embodies this commitment to integrity.

The Code is a valuable resource to help each of us understand our ethical and legal obligations. It applies to all employees. The principles in our Code are fundamental to who we are as a company. Please read this document carefully and take the time to understand its contents.

Our Code is anchored in our values. It guides us to safeguard our workplace, uphold the integrity of our business practices, deliver value to shareholders, and improve our communities. Although it cannot address every ethical question or describe every ethical dilemma you might face in your role, it does provide a practical framework to inform your decisions and guide your actions.

Each of us is personally responsible for protecting our culture of ethics and compliance. This includes speaking up when something doesn't seem right, and supporting your teams in doing the same. It is important to me that every employee feels safe in sharing concerns with a trusted manager, People Experience, Legal, or the Ethics Helpline. Sandisk takes all reports seriously and absolutely prohibits retaliation against anyone for raising a concern in good faith.

Thank you for your personal commitment to ethics and compliance. Every bit we produce, every product we ship, and every positive stakeholder experience starts with that commitment.

Regards,

David Goeckeler, CEO

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Our Code of Conduct



Our Code is both a set of ethical standards and a valuable reference. Don't hesitate to ask a question or raise a concern.

INTRODUCTION TO OUR CODE

Why do we have the Code?

In today's complex business environment, you will encounter difficult situations that could impact you and our Company. This Code provides a shared set of guidelines to help make the right decisions.

Who must follow the Code?

Each of us is responsible for knowing this Code and the laws and Sandisk policies that apply to our work.

We expect our contingent workers and other members of our workforce, agents, distributors, business partners, consultants, licensees, and service providers to follow these same principles. In addition, all suppliers must adhere to our **Supplier Code of Conduct**. Failure to follow either code may have disciplinary consequences up to and including termination of employment or contract.

How do I request a waiver?

If you want to request an exception to a provision of this Code, contact Ethics & Compliance. They will assess your request and assist you with the necessary permissions.

If you're a member of Sandisk's Board of Directors or executive team, waiving a provision of this Code requires Board of Directors or Audit Committee approval and may require an SEC public filing.



Do managers have additional responsibilities?

Yes. If you manage people, you're held to a higher standard and have additional responsibilities for setting the right ethical culture. The Company also expects managers to create an open environment for discussing and reinforcing ethical behaviors and compliance with this Code, Company policies, and the law.

Leading by example inspires ethical behavior in others.

- Taking reports of potential misconduct seriously and handling them appropriately.
- Directing people to the right resources when questions or issues come up.
- Ensuring employees receive and complete all necessary Ethics & Compliance training.
- Recognizing people who exhibit outstanding ethical behavior.

That means:

- Being a positive role model by following and discussing our Code.
- Setting an expectation for your team to conduct business ethically.
- Holding your team accountable for following our Code.
- Fostering an environment where people can ask questions and raise concerns without fear of retaliation.

Is the Code all I must know and comply with?

No. Sandisk also has global, local, and department policies and procedures. You must comply with them and with the laws and regulations related to your job.

When in doubt, refer to Company policies and procedures or seek guidance from your direct leader or another Company resource.



ASKING QUESTIONS AND RAISING CONCERNS

How can I make the best ethical decision?

If you're not sure whether you should take an action, ask yourself:

1. Would I want my direct leader or team to see me take this action?
2. Would I want my family to know I took this action?
3. Would I be comfortable if my action was posted online or reported to the government?
4. Have I thought about what could go wrong?

If you answered “no” to any of those questions, you probably should not take the action. If you're still not sure, consult your direct leader or another Company resource. If someone else asked you to take the action, you may need to report the request.

What if I have a concern about something going on at the Company?

Our Code requires us to speak up if we see something that doesn't look right. When we speak up, we bring issues to light so Sandisk can take the right action.

If you're aware of unethical conduct, a violation of this Code, or a violation of Company policy, contact your direct leader or another Company resource right away. Report violations of law to Legal or the Ethics Helpline.



Where do I go with my questions or concerns?

In many cases, your direct leader can respond to your question or concern. You can also contact any of these Company resources:

- The Ethics Helpline, which allows anonymous reporting, is available at www.SandiskEthicsHelpline.com or by telephone 24 hours a day. We have operators who speak all of our languages.
- Ethics & Compliance
- People Experience (HR)
- The Legal Department
- A trusted manager

Contact the Company resource you're most comfortable with. You don't need to inform your direct leader.

What happens after I speak up?

Sandisk takes all concerns seriously. We keep each concern confidential to the extent possible.

We make every effort to investigate all concerns completely and consistently. If our investigation reveals misconduct, we work to correct the situation and prevent it from happening again.

Anyone who violates the Code or Company policy may be disciplined, including termination of employment or contract.

Will I be punished because I raised a concern?

No. Sandisk doesn't tolerate retaliation against anyone who, in good faith, raises a possible violation or participates in an investigation.

We're committed to a culture of non-retaliation. Everyone should feel comfortable speaking up about concerns. Speaking up in good faith means your report is sincere and honest, regardless of the outcome of the investigation.

You can speak up about suspected violations of this Code, Company policy, or the law without fear of retaliation or negative impact on your employment or contract.

The Company will discipline people who retaliate against someone for making a report or participating in an investigation.





If I'm a manager, what should I do if an employee reports a concern to me?

You can directly resolve concerns that are within your job responsibilities as a manager. With the assistance of People Experience (HR), you can also discipline members of your team who have violated this Code or Company policies.

Promptly report concerns that go beyond your job responsibilities to the Legal Department, People Experience (HR), or the Ethics Helpline. Examples include harassment, threats of violence, violations of this Code, and other legal violations.





Safeguarding Our Workplace

We treat each other with integrity, keep our workplace safe, and respect intellectual property. Learn about all the ways we ethically safeguard our workplace.

TREATING EACH OTHER WITH OPENNESS AND RESPECT

At Sandisk, we win by empowering a culture of openness where we can share and discuss our ideas and concerns.

Embracing openness

Thinking boldly to innovate and win together is core to who we are. We respect and value all perspectives, experiences, and backgrounds.

This allows every team member to fuel innovation and turn potential into reality.

Throughout the cycle of hiring, advancing careers, and issuing rewards, we make decisions based on legally permitted criteria such as performance, skills, and abilities.

We foster inclusion by creating a workplace free of discrimination and harassment based on factors such as race, color, creed, religion, sex, national origin, marital status, age, sexual orientation, gender identity characteristics or expression, genetic information, physical or mental disability, pregnancy, medical condition, or any basis protected by applicable law.

We prohibit discrimination and harassment of team members, job applicants, and business partners, including customers and suppliers.

Preventing and reporting harassment

Effective collaboration requires mutual respect and accountability from everyone—team members, visitors, suppliers, customers, and third parties. Therefore, we don't tolerate harassment.

Harassment can take many forms (sexual and nonsexual) and can include unwelcome verbal, visual, or physical conduct that creates an intimidating, offensive, or hostile working environment. Examples are unwanted advances, sexually suggestive comments, and inappropriate touching.

Harassment can also include offensive comments, jokes, or pictures related to ethnicity, religion, gender, or age.



We all enable a respectful and harassment-free environment.

If you feel you have experienced or witnessed discriminatory or harassing behavior, report it to your direct leader, People Experience (HR) team, or the Ethics Helpline.

We don't tolerate retaliation against anyone who files a good faith complaint.

For more information, see the Company's Harassment-Free Workplace Policy.

Q At an out-of-town conference, Edwin's direct leader becomes intoxicated and touches Edwin in a way that makes him very uncomfortable. They tell Edwin that he'd have a better chance of promotion if they began dating. What should Edwin do?

A Edwin should raise his concern with the resource he feels most comfortable using. That could be another manager he trusts, People Experience (HR), or the Ethics Helpline. Edwin should feel safe doing so, because Sandisk prohibits retaliation from Edwin's direct leader or anyone else for making this report.



KEEPING OUR WORKPLACE SAFE

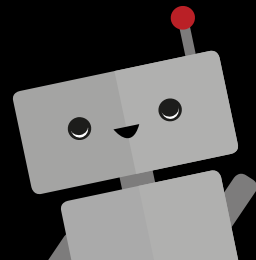
Nothing is more important than the safety and security of our workforce. Sandisk maintains a safe, healthy, and productive work environment. We mitigate safety risks, prevent accidents, and enable our workforce to thrive.

We expect you to:

- Understand and follow safety and emergency rules and procedures.
- Always use necessary safety equipment and protective measures.
- Proactively work with Environmental Health & Safety to identify, assess, and address risks.
- Immediately report accidents, injuries, unsafe work conditions, releases to the environment, and related concerns.

Put safety first. Our work is never so urgent or important that we cannot do it safely.

Collaborate with others to identify and mitigate potential hazards.



Preventing and reporting workplace violence

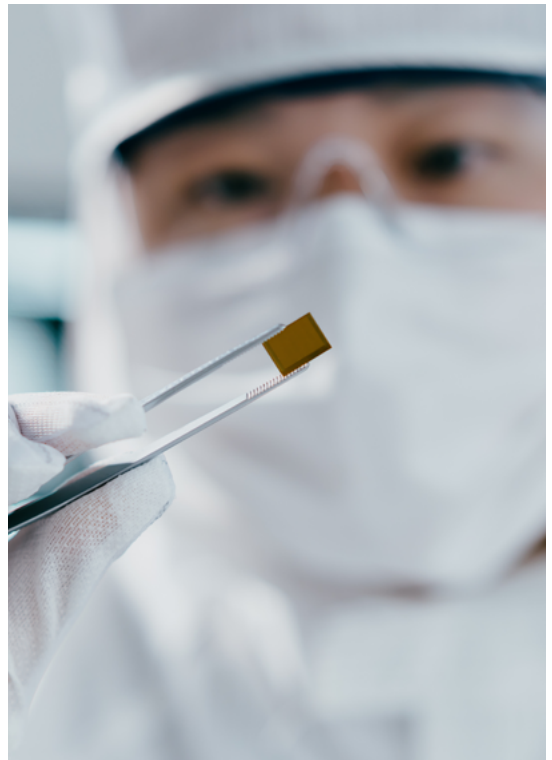
Sandisk prohibits threats and acts of violence in the workplace or at Company-sponsored activities. This includes attempts to intimidate, threaten, or bully. Unless otherwise stated in any local policy, we prohibit weapons and ammunition in the workplace, including common, parking, and outside areas. This remains true even without intent to threaten or intimidate.

If you believe you or others are in immediate life-threatening or physical danger, make every effort to get out of the area. After you leave the area, contact the local police immediately. Notify Security, your direct leader, and People Experience (HR) when you're safe. If you can't leave the area, try to hide in a safe location.

If you have concerns about your safety or if someone has threatened you, contact your direct leader, Security, People Experience (HR), or another Company resource.

Avoiding drug and alcohol abuse in the workplace

We prohibit the use or possession of illegal drugs and the abuse of alcohol while working or when at the workplace. Never work under the influence of alcohol, drugs, or medications that cause impairment.



PROTECTING OUR CONFIDENTIAL INFORMATION

In today's highly competitive global marketplace, our confidential information is a critical asset.

Confidential information is any information that is not available to the public. It includes electronic files, paper documents, and even knowledge in your head. Protecting our confidential information is key to innovating and winning together.

Examples of confidential information:

- Research and development, such as inventions, patent applications, trade secrets, and engineering and lab notebooks.
- Manufacturing processes and know-how.
- Information about products and services, such as specifications, designs, and data.
- Business strategies, marketing plans, pricing, and financial data.

- Customer, supplier, and employee information.
- Organizational information, such as org charts, plans, and compensation.
- Physical items, such as engineering samples and prototypes.

We could lose our competitive advantage if others receive our confidential information.

Protect confidential information from theft, damage, unauthorized disclosure, and inappropriate use. Always store such information in a safe place and follow security procedures.

Don't discuss confidential information with anyone unless they have a business need to know it. When dealing with a supplier, customer, or other business partner, never disclose confidential information unless an appropriate non-disclosure agreement is in place.





Never store confidential information on a personal cloud storage account or personal storage device unless that account or device has been approved for Company use.

Don't enter or upload confidential information to unapproved information systems or platforms, such as external AI chatbots, translation websites, and file conversion websites.

Other organizations, such as consulting companies or expert networking companies, may ask you to consult or provide an opinion about technology, the storage industry, or our Company.

Before accepting any such opportunity, you must disclose the potential conflict of interest through our Compliance Disclosure system. You may also be required to obtain approval from the Chief Financial Officer and the Chief Legal Officer.



Use common sense to prevent accidental disclosure of confidential information. Be careful in public places such as airplanes, elevators, and restaurants and at industry events such as trade shows.

For more information, see our Global Confidential Information Policy.

Limited exception

This Code doesn't limit or impede government investigations about a potential violation of law. Under the Defend Trade Secrets Act and other applicable laws, employees, independent contractors, and consultants will not be held liable for disclosing confidential information in certain circumstances to their attorney, a court, or a government official.



RESPECTING THE INTELLECTUAL PROPERTY RIGHTS OF OTHERS

Just as we expect others to respect our confidential information and intellectual property, we respect the intellectual property rights of others.

Business partner information

Customers, suppliers, and other business partners sometimes disclose confidential information to us for business purposes.

Always treat this information with the same care you use for Sandisk's confidential information.

For example, never share a supplier's confidential information with another competing supplier.

When necessary, IP Compliance, which is part of the Legal Department, will help establish an intellectual property (IP) firewall around projects.

An IP firewall prevents us from inadvertently using business partner confidential information without authorization in our products and processes. Contact IP Compliance at ip-compliance@sandisk.com if you think you need an IP firewall for a project that you're working on.



Third-party information

We don't knowingly use third-party intellectual property without permission or legal right.

If you're told or suspect that we may be infringing another's intellectual property, including patents, copyrights, trademarks, or trade secrets, contact IP Compliance.

If you come across information of a competitor or other third party that is potentially confidential and you're uncertain whether you have the right to obtain or use such information, refuse the information (if possible) and immediately contact IP Compliance. Don't forward the information to anyone without approval from IP Compliance.

If anyone provides you with a non-public competitor product or component, contact IP Compliance immediately.

Q Vincent's colleague hands him a competitor's solid-state drive for testing and says he got it from a friend. The drive is marked "Customer Test Unit: Subject to Non-Disclosure Agreement; Not for Sale." Should Vincent run tests on the drive?

A No. Vincent should not perform any tests or analysis on the drive. He should immediately contact IP Compliance for help. The drive may contain our competitor's trade secrets or other confidential information. Testing or reverse engineering the drive could expose Vincent and the Company to legal liability.



Open source software

Open source software is software offered under a free software or open source license. Before using, modifying, or distributing open source software for Company infrastructure or as part of a Company product or service development effort, ensure your plan complies with the Company's Open Source Software Policy.

Copyright-protected content

Don't use or copy software, music, images, videos, publications, or other copyright-protected content at work or for business purposes unless you or Sandisk are legally permitted to do so. Don't use our Company's facilities or equipment to make or store unauthorized copies.

Obtaining and using business intelligence

Our Company legitimately collects information on competitors, customers, and markets.

We don't acquire business intelligence by illegal or unethical means. Don't contact competitors, business partners, customers, or other third parties to seek competitors' confidential information.

Sometimes information is obtained accidentally or is provided to us by unknown sources. It may be unethical and illegal to use such information. In such circumstances, contact IP Compliance at ip-compliance@sandisk.com to determine how to proceed.



RESPECTING THE COMPANY'S PROPERTY AND RESOURCES

Delivering high-quality products and services requires careful use of Company resources. We prohibit using Company resources for personal gain or inappropriate purposes.

Company resources include facilities, vehicles, equipment, devices, intellectual property, reputation, and technology. Protect these assets from theft, damage, and misuse.

Don't use Company resources for adult entertainment. Don't use Company computers to access offensive or explicit materials.

Know and understand our Information Technology Acceptable Use Policy and any local policies or procedures related to Company resources.

You may need to incur expenses on behalf of Sandisk, such as for business travel. Do so ethically and consistently with Company policy. Don't use Company credit cards for personal expenses. Document financial transactions appropriately.

Be honest and accurate in reporting the time you work. Managers may never ask anyone to work off the clock. Follow local policies regarding work hours, break times, overtime, and timekeeping.



AVOIDING CONFLICTS OF INTEREST

Always work in Sandisk’s best interest. Even just the appearance of a conflict of interest can be harmful. Consider your actions carefully to avoid conflicts of interest and situations that appear to create a conflict of interest.

Conflicts of interest can arise when a family or close-friend relationship affects our decision-making at work. Family and close-friend relationships can include biological, legal, or extended family, intimate partners, people in the same household, or any relationship strong enough to impact a person’s decision-making ability.

Such relationships between two Sandisk employees—especially if one reports to the other—may look like favoritism or preferential treatment.

Never have decision-making authority affecting a family member or close friend or vice-versa. If you manage others, avoid an intimate partner relationship with someone who reports to you. Promptly disclose such a relationship if one develops.



A conflict of interest may also arise from your outside activities or financial interests. For example, personal investments or selling products or services to Sandisk or its employees could create a conflict of interest.

It's not possible to list every conflict-of-interest scenario. See our Global Conflicts of Interest Policy for other common examples.



DISCLOSING CONFLICTS OF INTEREST

If a relationship or activity poses a potential conflict of interest, be transparent. Promptly discuss it with your direct leader and submit a disclosure through our Compliance Disclosures system.

We can usually resolve conflicts of interest if we learn of them promptly. Failing to disclose or hiding a conflict of interest is a violation of this Code.

Q Sarah recently joined Sandisk. She leads a team of engineers in Israel. Her father-in-law owns a private company that supplies raw materials to a Sandisk subsidiary in Malaysia. Is this a conflict of interest? What should Sarah do?

A Sarah should disclose this relationship to her direct leader and Ethics & Compliance. The private company her father-in-law owns is a business partner. Ethics & Compliance will work with Sarah to help her avoid being part of decisions relating to her father-in-law's company. If Sarah doesn't disclose this relationship, it could lead to a perception of bias, or worse, actual misconduct.



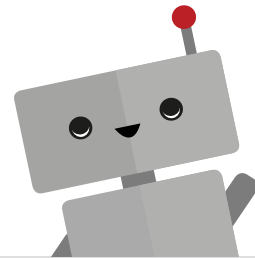
USING SOCIAL MEDIA APPROPRIATELY

Social media helps us connect, communicate, and share ideas. It also requires good judgment and discretion.

When participating in social media, don't disclose or misuse the Company's confidential information or intellectual property.

Likewise, act respectfully and don't appear to speak on behalf of Sandisk without permission.

Protect yourself and the Company by reading and following our Global Social Media Policy.



If you have a question or concern, contact your direct leader,
Legal, or our Ethics Helpline at
www.SandiskEthicsHelpline.com.





Upholding Our Business Practices



We have a global responsibility to comply with privacy laws and trade regulations, to prevent bribery and corruption, and to compete fairly. Review how we work to uphold ethical business practices.

TREATING THIRD PARTIES FAIRLY

We deal fairly and ethically with our business partners and competitors. Don't take unlawful or unfair advantage of our business partners or competitors.

Don't abuse confidential information, misrepresent material facts, or deal unfairly. Follow Procurement policies and practices.

Dealing fairly with customers

Our customer commitment means communicating truthfully and accurately about our products and services. Make marketing materials accurate and complete. Negotiate contracts in good faith.

Choosing our business partners carefully

Our Company selects its partners rigorously. Conduct adequate due diligence and choose suppliers, distributors, sales representatives, contractors, agents, consultants, and other business partners carefully and fairly.

Only do business with partners who meet and share our high standards of ethical behavior.

If you engage a new business partner, follow Procurement and Legal Department engagement processes.

If you believe a business partner does not meet our ethical standards or provides low-quality products or services, let your direct leader know immediately.



AVOIDING BRIBERY AND CORRUPT ACTIVITIES

We earn business based upon the merits of our products, services, and people. Bribery and corruption have a profoundly negative impact on our Company and communities. We don't engage in any form of corruption, anywhere. Read our Global Anti-Bribery and Anti-Corruption Policy for more information.

No bribes

Our policy is simple: we don't offer, pay, or accept bribes. A bribe is anything of value given or offered to improperly influence the recipient's actions. While cash payments may be the most common form, a bribe can be anything of value.

Entertainment, travel, goods, and intangible favors like hiring a family member, sponsoring an event, or providing access to a vacation home can all be bribes. If it's offered to improperly influence the recipient, it's a bribe.

Bribes are unethical and expose you and the Company to legal and reputational harm.

If you learn of a bribe or a request for a bribe, promptly contact Ethics & Compliance or the Ethics Helpline.



We don't request favors or accept kickbacks

Sandisk has zero tolerance for requesting favors or receiving kickbacks.

A kickback occurs when one party gives a decision-maker something of value as compensation or a reward to obtain favorable treatment or services.

Never request or accept anything of value in exchange for business. Off-limits items include money, fees, commissions, gifts, or other items of value.

If a business partner offers you anything of value to try to influence your decision-making, decline it and promptly notify Ethics & Compliance.

Q Nadia gets a call from Yong, a supplier she worked with in the past. Yong is upset because a competing company won a new contract with Sandisk. He thinks they won because they added a kickback to their contract. How should Nadia handle the situation?

A Nadia can assure Yong that kickbacks are against our Sandisk policy. She can refer Yong to the Company's Ethics Helpline to raise his concern. Nadia should also raise the issue with her direct leader or Ethics & Compliance for review.



Third parties

Never use a third party to offer or pay bribes on our behalf. We work only with third parties that engage in legitimate, noncorrupt business practices.

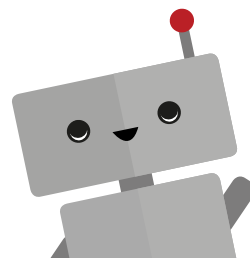
Hiring certain types of third parties (such as distributors, freight forwarders, logistics providers, consultants, sales representatives, agents, and product promoters) in high-risk regions requires pre-approval from Ethics & Compliance.

To obtain pre-approval, follow the due diligence process described on our Third-Party Due Diligence intranet page.

Escalating corruption red flags

If you suspect a third party is engaging in bribery or other corrupt conduct, promptly notify Ethics & Compliance.

Corruption red flags include requests to work with a specific third party because of its “connections,” vague statements of work, excessive fees, and hiring a third party that doesn’t have the skills to perform the job. For a list of corruption red flags, see our Global Anti-Bribery and Anti-Corruption Policy.



Remember: Don't ignore a corruption red flag. Help the Company and yourself by speaking up.



INTERACTING WITH GOVERNMENT OFFICIALS AND GOVERNMENT CUSTOMERS

Government officials don't have to be high-ranking. They include all levels of:

- Any government entity (federal, state, or local).
- The judiciary.
- The military.
- Political parties, officials, and candidates.
- Royal families.
- Private companies or entities that are state-owned or state-controlled.
- Public international organizations.

Family members and close friends of such people may also qualify as government officials. If you don't know if someone is a government official, contact Ethics & Compliance for guidance.

Interactions with government officials

Our Company has specific requirements for interacting with government officials. For example, some gifts, meals, and entertainment for government officials require pre-approval by Ethics & Compliance or your leadership team.

If you interact with government officials, know and follow our Global Anti-Bribery and Anti-Corruption Policy and our Global Business Courtesies Policy.

Contact Ethics & Compliance with questions or concerns.



Be informed when working with government customers

If you engage with government officials as potential or current customers, carefully comply with all applicable laws. Often, local governments have unique bidding, pricing, disclosure, or certification requirements. Our honesty and integrity throughout those processes are critical.

Consult the Legal Department or Ethics & Compliance if you have questions about government business.

No facilitation payments

A facilitation payment is a payment made directly to a government official to secure or expedite standard government services, such as processing permits or public utilities.

Don't make facilitation payments. If asked to make an unofficial payment to a government official, decline and contact Ethics & Compliance to seek guidance.

Handling threats to personal safety and coercion

If you feel threatened and therefore, in your best judgment, believe you must make a facilitation payment to avoid putting your life, health, safety, or liberty in jeopardy, take the actions necessary to protect yourself. Once the threat has passed, immediately notify your direct leader and Ethics & Compliance.

Accurately record all such payments in your expense report.



GIVING AND RECEIVING GIFTS, MEALS, AND ENTERTAINMENT

Reasonable gifts, meals, and entertainment can foster a cordial business relationship. However, these business courtesies must be infrequent, professional, and appropriate.

Generally, you may offer or accept a business courtesy only if it:

- Is not intended to influence a business decision or official act.
- Does not give the appearance of such influence.
- Was not requested, either directly or indirectly, by the recipient.
- Is modest in value and infrequent.
- Is not a cash (or equivalent) gift.
- Is not sexual in nature or otherwise in bad taste.

- Conforms to all corporate and business policies.
- Has received all necessary internal approvals.
- Is permitted by local law and custom.
- Is permitted by the recipient's company policies.
- Is accurately documented in our books and records.

Suppliers may offer you gifts, meals, or entertainment to foster a business relationship. To protect our purchasing integrity, if you're involved in a procurement process, don't accept or offer a gift or entertainment during any stage of the process.

Likewise, don't accept or offer a gift or entertainment linked to a procurement decision.

Meals within our policy limits and which include business discussions are okay if they meet the above criteria.



Our Global Business Courtesies Policy outlines rules, procedures, and thresholds for offering and accepting business courtesies.

It also describes when you must get pre-approval. If you provide gifts, meals, entertainment, or other business courtesies to third parties, follow this policy.

If you're unsure if a gift, meal, or entertainment is acceptable, consult with your direct leader or Ethics & Compliance.

Remember: Never ask for a business courtesy from a third party. Never offer or accept cash or cash equivalents.

What is the difference between gifts and entertainment?

A gift is anything (other than meals and entertainment attended by the host) that the recipient would consider to be valuable. This includes goods, services, vouchers, use of vacation homes, personal loans, or promises to do something in the future for the recipient or a family member.

Entertainment includes travel, ground transportation, hotel accommodations, meals, and cultural or sporting events attended with a business partner.

A meal, sporting event, or other courtesy where the host doesn't attend is a gift.





Q Cindy's biggest customer is a huge sports fan. Cindy wants to celebrate a successful year and discuss new products. She plans to treat the customer's team to dinner at a nice restaurant. During the dinner, Cindy also plans to give the customer tickets for four premium, front-row seats at an upcoming sporting event. Cindy won't be attending the event. Are Cindy's plans appropriate?

A Maybe. Cindy's dinner plans are okay if the restaurant is within the limits of our Global Business Courtesies Policy. The tickets are considered a gift since Cindy won't be attending. Since they are for premium, front-row seats to a popular sporting event, they might be over our gift limit. They may also exceed the limit of the customer's business courtesy policy. Cindy should follow the Global Business Courtesies Policy and consult with Ethics & Compliance if she needs help.



COMPETING FAIRLY

Winning relentlessly means we compete fairly and legally. While we may compare our competitors' products with our own, we don't unfairly disparage them. Further, when our Company hires an employee who has worked for a competitor or other third party, we don't permit that employee to share confidential information from their previous employer.

Preserving competition

Competition and antitrust laws promote competition to benefit consumers. They drive innovation and better pricing for customers. These laws prohibit some agreements or understandings among competitors that could undermine a competitive marketplace.

These laws also regulate conduct or transactions that may substantially reduce competition.

Examples of potentially illegal behavior:

- **Price fixing:** competitors agree to a price or sales terms for products or services.
- **Restricting output:** competitors agree to limit output or not invest in capacity expansion.
- **Bid rigging:** competitors agree to bid to let one of them win or agree to bid above a chosen price.
- **Dividing or allocating markets by product, geography, or customer:** competitors agree to limit their sales presence in a market or category, so that a company is not an available choice for some buyers.
- **Wage fixing:** competitors agree to pay a set wage or wage range to employees.
- **No-poach, non-solicit, do-not-cold-call, or no-hire agreements:** labor market competitors agree not to hire (or solicit) each other's employees.



- **Customer or supplier boycotts:** competitors agree not to buy or sell to chosen companies.
- **Resale price maintenance:** attempting to fix or influence the resale price of a customer or distributor, including by threatening supply suspensions or penalties or by granting financial incentives.

Never discuss competitive information, such as pricing, sales information, output, or confidential business plans with our competitors. Don't agree with a competitor regarding employee compensation or hiring practices.

If a competitor tries to communicate with you on any of these topics, tell the competitor you will not discuss the subject. Immediately end the communication and notify the Legal Department.

Minimize risk by avoiding unnecessary interaction with competitors. Be particularly cautious if you have friends at a competitor or if you work on projects where a competitor is a business partner. You should also be careful when attending trade events, seminars, and industry conferences.

It can be okay to engage with competitors on non-sensitive topics. For example, you can discuss non-competitively sensitive topics of general interest (like proposed legislation) at a trade association meeting. You may also engage with friends on a personal basis even if they work for a competitor.

If you help structure rebate and other pricing programs, get trained and follow the Legal Department's advice on the proper ways to compete. Don't tie or improperly bundle products.

If you become aware of an incident or practice that may raise antitrust concerns, notify your direct leader and the Legal Department immediately. For more details, see our Global Antitrust Policy.



Q Erik runs into his old friend Allison at a sales conference. He learns that she now works for one of our competitors. They both cover the same sales area. Allison suggests that they raise prices the same amount. That way both companies can make more money without losing customers. What should Erik do?

A Erik needs to tell Allison that he cannot discuss this topic with her and will not agree. He must then immediately end the conversation. He should also promptly contact the Legal Department. An informal understanding between Erik and Allison—or even Erik’s failure to stop the conversation—could result in criminal penalties under competition laws.



COMPLYING WITH GLOBAL TRADE REGULATIONS

As a global company, we engage in commerce with countries that have trade laws.

Trade regulations control the sale, transfer, shipment, and support of products, software, and technology. Failure to comply with these laws could result in penalties, loss of export privileges, or reputational harm such as bad publicity or loss of customer trust. It could also damage our good standing with government agencies and lead to import or export processing delays.

Global trade activities include:

- Shipping physical goods from one country to another.
- Transmitting technology, intellectual property (IP), or software (source or object code) from one country to another via email, discussions, or other access.
- Transferring technology, IP, or source code within a country to individuals who are nationals of another country via email discussions, or other access.
- Hiring an employee or contractor who is a foreign national and will have access to Company or third-party technology, IP, or source code.
- Hand-carrying prototypes, samples, or other Company assets from one country to another.
- Providing support, including technical assistance, to companies on the United States' entity list or to destinations subject to embargo or sanctions.



Following shipping processes

Sandisk's Trade Operations and Logistics teams know local and global trade requirements. If you ship items (other than documents) internationally, get help from these teams. They will ensure we make accurate declarations. This will prevent delays and extra work.

Screening our business partners

Conduct all sales, engineering, manufacturing, procurement, and support activities consistent with end-user and end-use screening requirements. This includes customers, distributors, contract manufacturers, vendors, suppliers, and other business partners.

Don't conduct business with embargoed countries or with legally restricted individuals or companies. Our Company has robust processes to regulate our shipping activity and to screen our business partners. If you interact with business partners, understand and follow these processes.

Following anti-boycott laws

We comply with anti-boycott laws. Our Company will not cooperate with any boycott or restrictive trade practice prohibited under United States or applicable local laws.

You may encounter requests to participate in these types of boycotts. These requests may be in shipping documents, purchase orders, contracts, or letters of credit. If you receive a request to support or participate in a boycott, contact the Legal Department immediately.

Understand and comply with trade policies applicable to your job.

If you're unsure about a transaction or other activity, contact the Global Trade Compliance team for guidance via ServiceNow or at globaltradecompliance@sandisk.com. For more information, please see our Global Trade Policy.



COMPLYING WITH GLOBAL PRIVACY LAWS

We protect the Personal Information of our employees, contingent workers, business partners, customers, and end users.

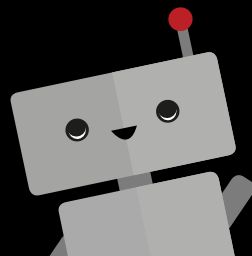
We consider privacy at every step of all business processes that involve Personal Information.

Personal Information is any information related to an identified or identifiable person. Examples are names, addresses, email address, and IP addresses.

Other types of Personal Information may be more sensitive and require special handling. Examples of sensitive information are information about a person's race, ethnic origin, political opinions, or religious beliefs. Other examples are biometric information, government identification numbers, and health information.

When handling Personal Information in your job:

- Protect it by marking it private or encrypting it.
- Only share with people who have a business need to know.
- Only access what you need.
- Anonymize or aggregate data, when possible.
- Work with business partners who share our commitment to privacy.
- Escalate concerns, threats, and unauthorized access.



While the Company respects privacy, it must also manage its workforce and business partners in compliance with laws, policies, and other commitments.

Through its privacy notices and consents, Sandisk informs employees, contingent workers, and applicants about the Personal Information it collects and the business reasons we collect that information. We also provide notice about our need to monitor Company-provided services, networks, computers, phones, and equipment.

Don't use Personal Information for reasons not set forth in our privacy notices or the Global Privacy Policy unless approved by Privacy Compliance.

For more information, review our Global Privacy Policy. We also have a team of privacy professionals, including a Data Protection Officer, here to help. Contact privacy@sandisk.com with questions or concerns.



AVOIDING MONEY LAUNDERING SITUATIONS

Money laundering is an attempt to hide money obtained through illegal activities or an attempt to make that money appear legitimate.

Examples of suspicious activities include a request to pay in cash, a single payment being split into multiple transactions, using an offshore bank account, and any other unusual payment method.

Money laundering can be complicated. We try to prevent money laundering by conducting due diligence on third parties. We also monitor third-party activities and report suspicious activities or red flags.

If you encounter a transaction that doesn't seem right, contact Ethics & Compliance.

If you have a question or wish to raise a concern, your direct leader is an excellent resource. You can also reach out to Ethics & Compliance at compliance@sandisk.com or submit a concern at www.SandiskEthicsHelpline.com.





Supporting Our Shareholders



We protect confidential information, prevent insider tipping and trading, maintain accurate books and records, and cooperate with internal investigations and audits. Learn more about how we safeguard shareholder value.

AVOIDING INSIDER TRADING AND TIPPING

In your work at Sandisk, you likely have information about our Company that isn't available to the public. If this information is material, meaning it would likely impact someone's decision to buy or sell stock (or other securities) in the Company, then it's inside information.

Examples that may be inside information:

- A significant merger, acquisition, joint venture, partnership, tender offer, or exchange offer.
- A significant purchase or sale of assets or disposition of a subsidiary.
- Major litigation.
- Financial results or projections that have not been publicly disclosed.
- Bond offerings or other financing transactions.

- Stock split, issuance, or repurchase.
- Change in dividend policy.
- A significant cybersecurity incident, data breach, or similar incident.

Never buy or sell any company's stock or securities while you're aware of inside information about that company (insider trading). Similarly, never provide inside information about a company to others who may buy or sell that company's stock or securities (tipping). Both are illegal and against Company policy.

If you have questions about whether something may be considered inside information, review our Insider Trading Policy and seek guidance from the Legal Department.



Q Jennifer worked late to help her company finalize a non-public merger. When she came home, her son Thomas asked why she was working so late. Jennifer told him about the upcoming merger. The next day, Thomas bought stock in his mother's company. Was it okay for Jennifer to tell Thomas about the merger? Was it okay for Thomas to buy stock in Jennifer's company?

A No. News of a possible merger is something that an investor would consider important. Therefore, this information is both material and non-public. Until the merger is publicly announced, Jennifer must not engage in tipping by giving this information to others. Also, Jennifer must not buy or sell stock in her company or the other company involved in the merger until the merger is publicly announced. Both Jennifer and Thomas could face criminal liability for violating insider trading laws.

All of us can have inside information, not just high-level executives. If you learn inside information about the Company, keep it confidential. Don't trade in the Company's stock or securities until at least one full trading day after the information has been publicly disclosed.

Before you trade or make a transaction involving Sandisk stock or securities, check the requirements and your responsibilities under our Insider Trading Policy. If you have any questions, ask the Legal Department or your own legal counsel.



MAINTAINING ACCURATE BOOKS AND RECORDS

Our Company's books and records must be accurate and complete. Inaccurate books and records can violate the laws of the United States and other countries. They can also damage our reputation.

We each contribute to the accuracy of our Company's books and records through the information we gather and record. For example, we must be accurate in the hours we work and the work we've completed. We must also be accurate in test results, expense reports, and the costs and revenues for our business, among others.

To ensure the integrity of our Company records:

- Check that all records you prepare or approve are accurate and complete.
- Don't make informal side agreements (for example, verbal or undocumented agreements) with business partners.

- Never structure a transaction to avoid reporting or pre-approval requirements.
- Document all business expenses and understand what we are paying for.
- Retain records according to our Company's records retention schedule.
- Disclose records only as authorized by Company policy or in response to a legal process.
- Report incorrect, misleading, or fraudulent recordkeeping immediately.

Handle cash transactions carefully

Manage cash with care. Follow appropriate accounting procedures for cash and bank account transactions.



No off-book accounts

We prohibit off-the-books transactions. They are also known as a “second set of books,” “slush fund,” “cookie jar,” or “rainy day fund.” Don’t create an undisclosed or unrecorded fund or asset for any purpose.

It doesn’t matter if fund expenditures are tracked; they still must be on the books. Properly record all transactions in our Company’s official books and records. If you learn of an off-the-books transaction, promptly contact Ethics & Compliance.

Q Jin is responsible for keeping some financial records. Unfortunately, the records from last quarter were inaccurate because he was busy on another project. He just found out that those records are being audited. Can Jin edit the records to make them accurate before providing them to the auditor?

A No. Jin must not alter documents during an audit without permission. If he thinks that these records didn’t accurately reflect our Company’s finances, he should consult with his direct leader. His direct leader can help find the right way to truthfully disclose this to the auditors. In the future, Jin should keep his files properly updated. That way he and his co-workers have accurate information when they need it.

No undocumented side agreements

To ensure accurate records and financial forecasts, document all material terms of our agreements accurately and completely.

This includes agreements with customers, suppliers, and other business partners.

Agreements outside the written contract or purchase/sales order are considered side agreements. Side agreements are also known as “side deals” or “side letters.” Side agreements might be communicated verbally or in writing.

We prohibit side agreements because they circumvent established financial and other controls.

Formally document all new agreements or modifications to existing agreements involving Company business or resources. Have an authorized Company representative execute them in accordance with Company policies and procedures. Obtain required Legal and Finance pre-approvals for any terms or clauses outside of standard pre-approved contract language.

If you learn of any side agreements, promptly contact Ethics & Compliance or the Ethics Helpline.



Q Mariko is negotiating with a marketing service provider. She is included in emails that discuss a 1% rebate on all fees. The supplier will set aside this rebate to pay for ad-hoc marketing activities at Sandisk's direction. Mariko has seen the draft contract. It doesn't mention this rebate or how it will be repaid to Sandisk. Mariko knows this is an important term in the deal and that Finance needs to be made aware. How should Mariko respond to the situation?

A Mariko is correct that this rebate needs to be appropriately documented and reviewed with Finance. Otherwise, this could be both an off-book account and a side agreement. Mariko needs to work with her team to get guidance from Finance and the Legal Department. They can help appropriately structure and document the rebate in the contract.



COOPERATING WITH AUDITS AND INVESTIGATIONS

Comply fully with the requests of any internal or external auditors, attorneys, or investigators Sandisk has engaged. Provide these individuals with timely, complete, and accurate information.

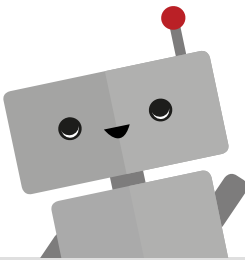
Don't withhold information. Don't attempt to mislead or improperly influence an investigation, audit, or inquiry.

We don't tolerate retaliation against anyone who participates in an audit or investigation.

Sandisk takes seriously all requests for information by government officials.

If you learn of a government investigation or request for information, immediately contact your direct leader and the Legal Department, so the Legal Department can ensure we respond accurately and appropriately.

Don't answer questions or produce documents until instructed to do so by the Legal Department.



If you have a question or want to raise a concern, speak with a trusted manager, Ethics & Compliance, the Legal Department, or our Ethics Helpline at www.SandiskEthicsHelpline.com.





Building Our Communities



We promote environmental and social sustainability, and communicate company information responsibly. Learn about all the ways we build communities.

PARTICIPATING IN POLITICAL ACTIVITIES

Political activities include anything related to promoting political candidates, parties, or issues. They also include donating to political campaigns, hosting political events, influencing legislation, and other similar activities in or outside of the United States.

Personal participation

The Company doesn't limit personal participation in lawful political activities, but you must follow these two simple rules:

- Be clear that your participation is personal; don't connect it to Sandisk or otherwise suggest that Sandisk endorses it.
- Don't use Company time or resources for your personal political activities.

Company participation

Don't commit Company funds or use the Company's name, facilities, or assets to support political activities without prior approval from the Chief Executive Officer and Legal Department in accordance with the U.S. Political Activities Policy.



ACHIEVING ENVIRONMENTAL AND SOCIAL SUSTAINABILITY

Sandisk operates sustainably by protecting our environment, conserving resources, and supporting people and communities. We not only abide by the law and meet customer expectations, we strive to be an industry leader in sustainability. Whatever your responsibilities, you play an important role in our sustainability strategy.

Human rights

Sandisk observes and supports the human rights of all individuals, and we expect our employees and our business partners to do the same.

Our **Global Human Rights Policy**, which applies to our workers and our suppliers, explains that commitment. It aligns with international human rights standards.

Specifically, we:

- Maintain a respectful and inclusive workplace.
- Prohibit forced and child labor.
- Prevent human trafficking.
- Provide fair and safe working conditions.
- Follow responsible pay practices.
- Support freedom of association and movement.

If you believe any of our practices or our suppliers' practices are inconsistent with these values, contact your direct leader or another suitable Company resource.





Energy and emissions

Reducing greenhouse gas emissions is one of our Company's highest sustainability priorities.

You can help mitigate the worst effects of climate change by conserving electricity, innovating to reduce power consumption, and finding opportunities to avoid emissions from fuel (including air travel).



Resource conservation and waste management

We conserve resources and manage waste responsibly.

By reducing material inputs and usage, whether water, paper, plastic, or any other resource, you can lower our environmental impact and financial costs.

Managing chemicals and waste streams properly ensures a cleaner planet and a safer workplace.

Comply with site policies on safely using and storing chemicals and hazardous materials. Also comply with policies on proper segregation and disposal of waste streams, including hazardous waste. Reduce waste generation and recycle materials wherever possible.

If you believe our practices or our supplier's practices are inconsistent with these values, contact your direct leader or another suitable Company resource.



HANDLING EXTERNAL INQUIRIES

The information Sandisk shares with the public must be accurate and consistent.

Therefore, the Company's Public Relations team is responsible for communicating with the media. If a member of the media contacts you, forward the request to Public Relations at mediainquiries@sandisk.com rather than responding yourself.

If a financial analyst or investor contacts you, refer them to the Company's Investor Relations team.

Contact the Legal Department for advice if someone asks you to accept service of process on behalf of the Company or if law enforcement, a government agency, or a public official requests information.

You can also reach out to Ethics and Compliance at compliance@sandisk.com or through our Ethics Helpline at www.SandiskEthicsHelpline.com.





Additional Helpful Resources



Review important resources, and learn how to contact Ethics & Compliance to get detailed guidance on specific issues.

ADDITIONAL HELPFUL RESOURCES

Detailed guidance on specific issues

Visit the Ethics & Compliance space on our intranet. You'll find policies and guidelines that go deeper into the issues covered by this Code. There are also infographics, disclosure forms, and other materials to help you navigate tough situations.

Contact Ethics & Compliance

Send an email to compliance@sandisk.com. Contact information for individual team members is on the Ethics & Compliance intranet space.

Contact the Company's Data Protection Officer

For data privacy questions or concerns, send an email to dpo@sandisk.com. This email address reaches the Company's Data Protection Officer.

Raise a potential ethics concern

Visit the Ethics Helpline at www.SandiskEthicsHelpline.com. The Ethics Helpline accepts concerns online and by phone. We have local operators in the languages in which we do business.



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