

# Cerence Code of Conduct & Ethics Policy

(November 2022)

The Board of Directors of Cerence Inc. (the "Company") has adopted this Code of Conduct and Ethics Policy (this "Code") for its directors, officers and employees (collectively, "Employees"). All Employees are expected to read and understand this Code, uphold these standards in day-to-day activities, and comply with all applicable policies and procedures.

This Code has been reasonably designed to deter wrongdoing and to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships and protection and proper use of company assets;
- Avoidance of conflicts of interest, including disclosure to an appropriate person or persons identified in this Code of any transaction or relationship that reasonably could be expected to give rise to such a conflict;
- Accuracy of records and full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the United States Securities and Exchange Commission (the "SEC") and in other public communications made by the Company;
- Maintenance and protection of confidential information;
- Compliance with applicable governmental laws, rules and regulations;
- Adherence to all Cerence policies, including but not limited to Related Party Transactions, Foreign Corrupt Trade Practices and Insider Trading policies;
- The prompt internal reporting to an appropriate person or persons identified in this Code of violations of this Code; and
- Accountability for adherence to this Code.

## **1. Honest and ethical conduct**

Employees are expected to act and perform their Company duties ethically and honestly and with the utmost integrity. This includes conducting their duties in a manner that is free from fraud or deception and in conformity with accepted professional standards. Employees should endeavor to deal honestly, ethically and fairly with the Company's customers, suppliers, partners, competitors, employees and other personnel.

## **2. Conflicts of interests**

Employees should seek to avoid any action or interest that conflicts with the Company's interests. A conflict of interest exists where the interests or benefits of one person or entity conflict or appear to conflict with the interests or benefits of the Company. While it is not possible to describe every situation in which a conflict of interest may arise, Employees must never use or attempt to use their position with the Company to obtain improper personal benefits.

Any Employee who is aware of a conflict of interest, or is concerned that a conflict might develop, is required to discuss the matter with a higher level of management or the General Counsel promptly and obtain approval from the General Counsel before proceeding with any transaction or action that could reasonably be expected to give rise to a conflict of interest. Senior financial officers may, in addition to speaking with the General Counsel, also discuss the matter with the Chairperson of the Audit Committee.

## **3. Protection and Proper Use of Company Assets**

All Employees should promote and ensure the efficient and responsible use of the Company's assets and resources. Theft, carelessness and waste have a direct impact on the Company's profitability. Any suspected incidents of fraud, theft or other improper use of Company assets or resources should be immediately reported for investigation.

Company assets, such as proprietary information, funds, materials, supplies, products, equipment, software, facilities, and other assets owned or leased by the Company or that are otherwise in the Company's possession, are to be used for legitimate business purposes and must never be used for illegal purposes.

Proprietary information includes any information that is not generally known to the public or would be valued by, or helpful to, our competitors. Examples of proprietary information are intellectual property, business and marketing plans and Employee information. The obligation to use proprietary information only for legitimate business purposes continues even after individuals leave the Company.

## **4. Corporate Opportunities**

When carrying out your duties or responsibilities, you owe a duty to the Company to advance its legitimate interests. Employees are prohibited from (i) taking for themselves or others opportunities that arise through the use of corporate property, information or position, (ii) using corporate property, information or position for personal gain and (iii) competing with the Company.

## **5. Accuracy of Records**

Employees must honestly and accurately report all business transactions. You are responsible for the accuracy of your records and reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations.

All Company books, records and accounts should be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. The financial statements of the Company shall conform to generally accepted accounting rules and the Company's accounting policies. No undisclosed or unrecorded account or fund should be established for any purpose. No false or misleading entries should be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property should be made without adequate supporting documentation.

## **6. Disclosure**

The Company is required to file periodic and other reports with the SEC and to make other public communications. The Company's reports and documents filed with or submitted to the SEC and its other public communications shall include full, fair, accurate, timely and understandable disclosure to the extent required by applicable law. Any Employee who becomes aware of or suspects any improper transaction, accounting or auditing practice within the Company, or believes that the Company's internal accounting and disclosure controls are deficient or the Company is not providing full, fair, accurate, timely and understandable disclosures in its filings with the SEC or in other public communications, is required to report the matter immediately to the Company's General Counsel or the Chairperson of the Audit Committee or as set forth herein. The General Counsel has primary authority and responsibility for receiving, collecting, reviewing, processing and resolving concerns and reports by Employees and others involving the Company's accounting, auditing and internal controls and disclosure policies, subject to the supervision of the Audit Committee. The General Counsel shall maintain appropriate records of all complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee.

## **7. Confidentiality**

Employees must maintain and protect the confidentiality of information entrusted to them by the Company, or that otherwise comes into their possession, during the course of their employment or while carrying out their duties and responsibilities, except when disclosure is authorized by the Company or legally mandated.

To the extent permitted by law, the obligation to preserve such confidential information continues even after Employees leave the Company. In addition, Employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to Employees who have a need to know such information to perform their responsibilities for the Company.

Financial information and our intellectual property are of special sensitivity and should under all circumstances be kept confidential, except where their disclosure is approved by the Company or when the information has legally been publicly disseminated. Confidential information also encompasses all other non-public information regarding the Company and its business (including, for example, “inside information”<sup>1</sup> or information that suppliers and customers have entrusted to the Company) that may be of use to competitors or may otherwise be harmful to the Company or its key stakeholders, if disclosed.

## **8. Improper Payments**

The Company does not permit or condone bribes, kickbacks or other improper payments, transfers or receipts. No Employee should offer, give, solicit or receive any money or other item of value for the purpose of obtaining, retaining or directing business or bestowing or receiving any kind of favored treatment.

Business contributions to political campaigns are strictly regulated by federal, state, provincial and local law in the U.S. and many other jurisdictions. Accordingly, all political contributions proposed to be made with the Company’s funds must be coordinated through and approved by the General Counsel.

## **9. Compliance**

It is the Company's policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of each Employee in executing his or her Company duties to adhere to the standards and restrictions imposed by those laws, rules and regulations, and in particular, those relating to accounting and auditing matters. In addition, it is the personal responsibility of each Employee to comply with all of the Company’s policies, including but not limited to its Related Party Transactions, Foreign Corrupt Trade Practices and Insider Trading policies. If an Employee has any question regarding compliance with any applicable law, rule, regulation or Company policy, such Employee should discuss the situation with the General Counsel.

## **10. Accountability, Reporting and Disciplinary Actions**

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<sup>1</sup> “Inside information” may include material, non-public information that has not publicly been disclosed and has the potential to affect the price of a security.

The matters covered in this Code are of the utmost importance to the Company, its stockholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with this Code and the Company's policies. The Company expects all Employees to adhere to this Code and all of the Company's policies in carrying out their responsibilities for the Company.

Situations that may involve a violation of this Code may not always be obvious and may require difficult judgments to be made. Employees should report any concerns or questions about violations of laws, rules, regulations or this Code to the Company's General Counsel or as set forth herein.

Any concerns about violations of laws, rules, regulations or this Code by the Chief Executive Officer, any senior financial officer, any executive officer or director should be reported promptly to the Chairperson of the Audit Committee as set forth herein. Reporting to the Audit Committee may be accomplished by filing a report to [www.whistleblowerservices.com/cerence](http://www.whistleblowerservices.com/cerence). If appropriate, the Chairperson of the Audit Committee will notify the Board of Directors. Reporting of such violations may also be done anonymously by filing a report at [www.whistleblowerservices.com/cerence](http://www.whistleblowerservices.com/cerence). An anonymous report should provide enough information about the incident or situation to allow the Company to investigate properly. If concerns or complaints require confidentiality, including keeping an identity anonymous, the Company will endeavor to protect this confidentiality, subject to applicable laws, regulations or legal proceedings.

The Company encourages all Employees to report any suspected violations promptly and intends to investigate thoroughly any good faith reports of violations. The Company will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith. Employees are required to cooperate in internal investigations of misconduct and unethical behavior.

The General Counsel will have primary authority and responsibility for the enforcement of this Code, subject to the supervision of the Audit Committee. The Company will devote the necessary resources to enable the General Counsel or a designee thereof acting under the auspices of the General Counsel to establish such procedures as may be reasonably necessary to create a culture of accountability and facilitate compliance with this Code, and will also maintain appropriate records of all complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee. The Company will take appropriate action against any Employee whose actions are found to violate these policies or any other policies of the Company. Disciplinary actions may include immediate termination of employment or business relationship at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will report violators to, and cooperate with, the appropriate authorities.

Where violation of this Code is disputed by an Employee, such alleged violation will be investigated by the General Counsel or a designee thereof acting under the

auspices of the General Counsel, who shall make a determination following such investigation as to whether or not such a violation has occurred. Where a violation of this Code is disputed by an executive officer or director, such alleged violation will be investigated by the Board of Directors or a designee thereof, which shall make a determination following such investigation as to whether or not such a violation has occurred. Such a determination by the Company and/or the Board will be final.

## **11. Waivers and Amendments of the Code**

The Company is committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification. Any waiver of any provision of this Code for a member of the Board of Directors or an executive officer must be approved in writing by the Board of Directors and promptly disclosed pursuant to applicable laws and regulations. Any waiver of any provision of this Code with respect to any other employee must be approved in writing by the General Counsel. Amendments to this Code will be disclosed as required by the applicable SEC and securities exchange rules and regulations.

## **12. Violations**

If you know or suspect a violation of the Code or applicable laws and regulations or any Company policy, it is your responsibility to promptly report it, and the Company will not tolerate any kind of retaliation for reports or complaints regarding possible violations that were made in good faith. However, it is unacceptable to file a report knowing it to be false or misleading. Reports may be made in any of the following ways:

- Contact the General Counsel by e-mail ([GeneralCounsel@cerence.com](mailto:GeneralCounsel@cerence.com)).
- Contact the Audit Committee of the Company Board of Directors by e-mail ([AuditCommittee@cerence.com](mailto:AuditCommittee@cerence.com)).
- Via the web site at: [www.whistleblowerservices.com/cerence](http://www.whistleblowerservices.com/cerence)
- Via the whistleblower hotline by telephone at 1-855-833-8043