COMPANY, CULTURE, COMMUNICATIONS, AND MOST IMPORTANTLY CUSTOMER DELIGHT!

Code of Ethics
Delight Customers.

Do the Right Thing.

Work With and For Each Other.

Be a Company of Which All Can be Proud.

These core values shape how we do business with our customers, partners, government agencies and fellow employees all over the world.

This Code is a living, breathing document that establishes our legal and ethical standards of behavior, and supports our commitments to human rights, respectful treatment of others and equal opportunity.

We all have a shared responsibility to speak up and report any behaviors or actions inconsistent with this code. We investigate all reports of misconduct and ensure there is no retaliation against individuals who report in good faith. While situations can sometimes present unique or complex challenges, our belief is simple: Do the Right Thing. If you aren’t sure what that is, that’s ok, you can always ask for help. If you do not know who to ask, you can always ask me, or if you prefer, you can use the “Straight to the CEO” anonymous portal.

Please take the time to read and understand this Code. Please apply it to your everyday business activities because in doing so you are helping Bottomline to remain a successful company, rooted in integrity and trust – a source of pride for all of us and a driver of our continued success.

Sincerely,

Rob Eberle, CEO
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WORK WITH & FOR EACH OTHER
Personal Dignity and Respect

Personal integrity, practiced on a daily basis, is the foundation of corporate integrity. We are all expected to act with honesty and integrity at all times. We should operate with the highest standards of individual and corporate integrity. To that end, each of us is personally responsible for supporting Bottomline’s core values.

We are committed to providing a work environment free of discrimination and harassment on the basis of race, color, national origin, sex, gender, gender identity or expression, sexual orientation, marital status, registered domestic partner status, citizenship status, religion, age, physical or mental disability, medical condition, genetic characteristics and information, ancestry, military and veteran status or any other category. We give equal employment opportunity to all individuals in compliance with legal requirements because it’s the right thing to do.

We are committed to fostering an inclusive workplace where talented people work, thrive, contribute to Bottomline’s success and develop their careers and the careers of our colleagues. Supporting a diverse, engaged workforce allows us to be successful in building trust, empowering teams, and delighting our customers.
Conflicts of Interest

A conflict of interest occurs when one’s personal interests influence or could appear to influence one’s ability to act in the best interest of Bottomline. We address conflicts of interest in an ethical manner to ensure the decisions we make involving Bottomline or its business are in the best interest of our Company. Our personal interests can affect our decisions even when we think they will not, and even the appearance of conflicts of interest can have a negative impact on the Company. You should disclose potential conflicts of interest promptly and accurately, and to abide by any measures put in place by Bottomline to protect its interests.

You have a conflict of interest if:

- Your actions or interests could prevent you from performing your duties in an honest, objective and effective manner
- You have an incentive to benefit yourself, your friends or family at Bottomline’s cost
- You, your friends or family receive improper benefits as a result of your position at Bottomline

Whether a conflict of interest exists is not always clear. When in doubt, please discuss the particular situation with your manager, a member of the People Success Team or navigate to the section “Ask Questions” on page 50 of this code for additional ways to ask questions and obtain guidance.
Cybersecurity

Each team member should be alert for potential attacks on Bottomline’s systems and customer-facing platforms. Please report anything that seems suspicious or concerning, even if you are unsure. If you observe or become aware of anything concerning or suspicious, please report details promptly to Bottomline’s Chief Information Security Officer at CISO@bottomline.com.
DO THE RIGHT THING
Honest and Ethical Conduct and Fair Dealing

We deal honestly, ethically and fairly with our customers, competitors, suppliers and each other. We have an absolute commitment to treat others with dignity, respect and equal opportunity. We conduct our business with honesty and integrity, and we expect our business partners’ values and business practices to mirror ours regarding compliance with the law, product quality, safety, human rights, treatment of employees and environmental compliance.

We are and want to always be a company that is known for Doing the Right Thing.

Anti-Corruption and Anti-Bribery

We are committed to acting professionally, fairly and with integrity at all times, and to never engage in bribery, kickbacks or corruption.

Under applicable anti-bribery and anti-corruption laws, companies can be held responsible for the actions of third parties engaged to act on their behalf, even if the entity is unaware of or does not approve of the third party’s actions. For that reason, please carefully review and attend to third party relationships, such as resellers, advisors, and contractors, and set clear expectations that bribery and corruption are not permissible under any circumstance.
Insider Trading

Trading in securities based on material non-public information about Bottomline or other companies or providing such information to others to trade in our securities or securities of other companies is prohibited by law. Information is material if a reasonable investor might consider it important in deciding whether to buy or sell stock. Information is non-public until it has been appropriately disclosed to the public (such as through a public filing with the government or a press release).

Bottomline has black-out periods, which are periods of time when employees may not trade in Bottomline stock. Black-out periods occur at standard intervals (generally a few weeks prior to quarter or year end until a few days after public earnings releases), as well as from time to time as circumstances arise. Please be sure to adhere to all restrictions on trading Bottomline securities during black-out periods.

Bottomline has adopted an Insider Trading Policy which is available on the Guidelines page on iPortal or from Bottomline’s People Success Team. If you are unsure of the legal issues related to any purchase or sale of securities, please ask the Legal Team at Legal@Bottomline.com.

Providing Company Information

From time to time current or former employees may be contacted by stock analysts or consultants willing to pay them for information or insights about Bottomline. It is a breach of confidentiality to share information about Bottomline that is not public and may not be publicly known, particularly for the purpose of gaining an investment edge. Participating in these schemes is illegal as a violation of insider trading laws. Should you be contacted for this purpose please decline to share any information and inform Legal@bottomline.com.
Gifts and Entertainment

We understand that building relationships with customers, partners and vendors is occasionally accomplished in social settings. Common sense and moderation must prevail in business entertainment engaged in on behalf of Bottomline. Team members may accept and provide business entertainment to or from anyone doing business with Bottomline (e.g., dinners, sporting events, etc.) if the entertainment is modest, and intended to serve legitimate business goals and in compliance with applicable law. Similarly, the exchange of gifts (e.g. holiday cookies, bottle of wine) should be thoughtfully considered. If any team member has a question about entertainment or gifts, please ask your manager.
Political Contributions

We are committed to fostering a “politics-free” environment at Bottomline. Bottomline funds are not used to support any political party, political committee, or candidate. Bottomline complies with all laws and regulations governing campaign contributions in any federal, state or local election, in any country. All team members are free to use their own funds to make individual political contributions in accordance with applicable law. Bottomline will not provide reimbursement in any form for political contributions.

Charitable Contributions

We recognize our responsibility to the community at large. Being an active participant in our community is a fundamental responsibility. We work hard to ensure that giving back to the communities where our employees work and live, and to making the world a better place, is a theme that runs throughout our business. This commitment is exemplified by the number of Bottomline employees involved in charitable organizations around the world as well as the support we provide to these organizations. Our commitment is more than a corporate program, it’s part of the people and the culture at Bottomline. To learn more about Bottomline’s philanthropic programs, please review our Corporate Social Responsibility & Sustainability Report.
Social Responsibility and Sustainability

Bottomline is fully aware of the broader impact a company like ours can have on our communities and our planet. The core of Bottomline’s business is to help organizations transition from paper checks to electronic payments, which in and of itself has a significant environmental impact. Our physical locations offer both single-stream recycling and electronic recycling.

We work to minimize our environmental footprint by recycling materials during construction and renovation of our properties. We use sensored lighting, regulated HVAC systems, energy saving appliances, windows and doors, as well as furnishings and carpet made with recycled materials and on-site water purification systems to reduce the number of plastic bottles used.

Sustainability is a way of life at Bottomline and it is exemplified through our products, customer interactions and employee engagement. For additional information, please review our Corporate Social Responsibility & Sustainability Report available at https://www.bottomline.com/us/about/corporate-social-responsibility-sustainability.
Records and Money

Please honestly and accurately report all business transactions and remember that you are responsible for the accuracy of your records and reports. Accurate information and reporting are essential to Bottomline’s ability to meet legal and regulatory obligations. It is Bottomline’s policy to provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with, or submitted to, the Securities and Exchange Commission and in other public communications. Team members may not enter into side agreements on behalf of the Company, whether written or verbal, which are intended to alter or provide additional terms, conditions or commitments that are not reflected in the actual agreement with a third party.

We are required to accurately account for all Bottomline money and spend it only on lawful Bottomline-related purposes. If our duties involve verification of expenditures or requests for reimbursement, we are each responsible for verifying that our expenditures legitimately comply with Bottomline policies and applicable laws, and that the amount of reimbursement received is accurate. We are each responsible for safeguarding Bottomline assets, and therefore we need to ensure proper accounting of expenses incurred as well as accurate payment of reimbursement requests. All requests for reimbursement should be submitted on a timely basis and be supported by original receipts. In addition, our expenditures must be properly recorded and comply with all applicable Bottomline policies, including the Travel and Expense Reimbursement Policy.
Public Disclosure

All of our public communications, including filings with the Securities and Exchange Commission, need to be accurate, timely and understandable. If any team member becomes aware of any material information or omission that may make our public disclosure misleading or inaccurate, please bring that information to the attention of the Executive Vice President Global Controller or General Counsel.

Safeguard Good Name and Reputation

Bottomline’s good name is in your hands. We should always conduct ourselves in a manner that is consistent with protecting the Company’s good name and reputation. To that end, please do not make, or cause others to make, any false, disparaging or derogatory statements in public or private to any person, entity, media or social media outlet regarding Bottomline’s products, business affairs, financial condition, or relationship with any of its customers.
Confidential Information

We keep confidential information confidential. To earn and maintain the trust of our customers, we commit to maintain confidentiality and protect not only our own confidential information, but that of third parties that entrust us with their sensitive and confidential information.

Please maintain the security, privacy and integrity of confidential information from Bottomline or any other entity including customers or other third parties with whom we do business. Confidential information of Bottomline or any other entity should not to be shared with other team members unless they have a need to know the information to perform their job.

Third parties may ask you for information about Bottomline. Please do not discuss internal confidential Bottomline matters or share internal confidential information with anyone outside of Bottomline, except as required by your job or role and after an appropriate confidentiality agreement is in place. This applies particularly to inquiries concerning Bottomline from the media, investment professionals (such as securities analysts, institutional investors, investment advisers, brokers and dealers) and security holders, as well as to any form of social media. If you receive any inquiries of this nature, please decline to comment and refer the inquirer to one of our official spokespersons. For details on communications and our official spokespersons, see the Communications & Security Section of the Navigational Guide.
CREATE & GROW SUSTAINED BUSINESS VALUE
Following the Letter and Spirit of the Law

We are all required to comply with laws, rules and regulations applicable to Bottomline. We expect each team member to use good judgment and common sense and to seek advice in unfamiliar situations.

If you become aware of any violation of law, rule or regulation by Bottomline or by any team member, please report the violation promptly to your manager, our Chief People Officer or our General Counsel. We always strive to address all matters internally where practical, but you should not feel discouraged from reporting any illegal activity to an appropriate government or regulatory authority. Team members may not discharge, demote, suspend, threaten, harass or in any other manner discriminate against another team member because he or she reports any such violation. This Code is not intended to and should not be construed to prevent you from engaging in concerted activity protected by the rules and regulations of the National Labor Relations Board (or government labor agency or board in your jurisdiction) or from testifying, participating or otherwise assisting in any state or federal administrative, judicial or legislative proceeding or investigation.
Human Rights

Bottomline is committed to the protection and preservation of human rights around the world. Our commitment to human rights is embedded in the culture and values that define our company and is reflected in our policies and actions toward our employees, partners, suppliers, and the communities and countries where we do business.

We require our business partners to exhibit respect for fundamental human rights and human dignity and respect for the equal rights of men and women while doing business with us.

We are committed to an inclusive, safe and ethical workplace as demonstrated within our Equal Employment Opportunity Statements and our other People Success policies.
Anti-Money Laundering

Bottomline is committed to the fight against money laundering, which continues to be the focus of considerable attention by governments, international organizations and law enforcement agencies around the world. This is an issue that we take extremely seriously.

Money laundering is the process of concealing illicit funds or making them look as though they are legitimate. This includes concealing the criminal origin of money or other property – sometimes called the proceeds of crime – within legitimate business activities. It also covers the use of legitimate funds to support crime or terrorism.

We never condone, facilitate or support money laundering, which means:

- We will always comply with anti-money laundering laws and regulations which generally includes identifying clients, monitoring client activity and reporting suspicious or unusual activity consistent with applicable laws.
- We will seek to minimize money risks through our anti-money laundering policies and practices. These are designed to avoid receiving, or being involved in an arrangement or transaction that relates to funds that may be the proceeds of crime.
- We take reasonable and appropriate actions to identify and assess the integrity of our business partners. We should be vigilant and exercise good judgment when dealing with unusual customer transactions.

We each play a role in actively guarding against the use of our brand, products and services for money laundering.
Anti-Trust and Competition Laws

Bottomline supports free and fair competition. We do not engage in any conduct that would unfairly and unlawfully diminish competition in the marketplace. To ensure markets operate fairly and efficiently, many nations have implemented laws to prohibit anti-competitive practices. While anti-trust and competition laws are complex, they generally forbid entering into formal or informal agreements regarding activities that may restrict competition.

Examples of conduct that is generally prohibited under the anti-trust and competition laws and this Code include:

- Agreements among competitors about price or margin
- Agreements among competitors to allocate markets or customers
- Coordinating agreements among customers not to deal with competitors
- Unlawful restrictions on resale
- Sales unlawfully conditioned on agreements to purchase other products
- Exchanging commercially sensitive information with competitors, even if there is no agreement of any kind
Global Trade: Export Controls, Restricted Countries, Imports and Boycotts

Bottomline complies with all applicable global trade laws and regulations. Each employee and company site that is involved in the cross-border transfer of any goods, technology or other items has the responsibility to ensure that our activities are conducted in compliance with all applicable import and export laws.

The U.S. and other governments impose sanctions or otherwise restrict transactions with certain individuals, entities, and countries/territories. There are broad prohibitions on virtually all transactions with certain countries or territories subject to comprehensive sanctions or embargoes, as well as with their governments, entities, and residents. Everyone at Bottomline in all countries must comply with applicable prohibitions or limitations on transactions with sanctioned or restricted parties and countries.

Governments also sometimes seek to advance their own political agendas by requiring or pressuring companies to boycott the companies or products of other countries. U.S. anti-boycott laws forbid Bottomline from agreeing or complying with unsanctioned boycott requests, whether oral or in writing. Bottomline is also required to report these requests to the U.S. government. If we receive any requests to support an unsanctioned boycott, we must ignore or in some cases strike or remove the requests from the documents in which they appear and report them to our managers and the Legal Team. Please see the Global Trade Compliance Policy for more information regarding global trade laws.
BE A COMPANY OF WHICH ALL CAN BE PROUD
Use of Intellectual Property and Proprietary Information

Bottomline intellectual property (patents, copyrights, trademarks, trade secrets) and other proprietary information are valuable assets. Protecting these assets, including documenting their creation and maintaining their secrecy, is critical to Bottomline’s continued success. Patentable inventions include new and useful products, compositions, devices, methods, and techniques. Trademarks include words or symbols used to identify the entity and its products and services. Copyrights protect creative expression, but can include things such as software product labels, manuals and website content. Trade secrets include data or information that is treated as secret, derives value from not being known outside Bottomline, and that is unavailable to those outside Bottomline except under confidentiality agreements. Proprietary information includes data or other information that has been developed or assembled on Bottomline’s (or a third party’s) time or at Bottomline’s (or a third party’s) expense and is non-public or not easily determined or re-created by others.

It is our duty to protect Bottomline’s intellectual property and proprietary information, and not share such information with anyone outside or within Bottomline who is not authorized to receive and does not have a business need to receive that information.

All material used in the course of our business that is protected by the intellectual property rights of others must be appropriately used with permission from the third party that owns or controls such rights. Questions about whether permission is needed, or whether the material may already have been licensed by Bottomline, should be directed to the Legal Team.
Software Code of Ethics

As representatives of a technology entity, it is vital that we respect the value of software licenses and the underlying intellectual property in software, whether Bottomline software or third party software we use in the scope of our work. Unauthorized duplication of copyrighted computer software violates the law and is contrary to Bottomline’s standards of conduct. Bottomline adheres to the following principles:

• Bottomline will provide and use legally acquired software to meet legitimate software needs in a timely fashion and in sufficient quantities for its needs.

• Bottomline will comply with all license or purchase terms regulating the use of any software it acquires or uses.

• Bottomline will enforce internal controls to prevent the making or using of unauthorized software copies, including effective measures to verify compliance with these standards and appropriate disciplinary measures for violation of these standards.

If you have questions please contact Bottomline’s Chief Information Security Officer.
Protection of Corporate Assets

All team members play a role in protecting Bottomline assets and using those assets efficiently and appropriately. Assets provided to team members by Bottomline, including desktops, laptops, mobile devices, and Bottomline data stored within them, remain the exclusive property of Bottomline. Theft, carelessness and waste have a direct impact on Bottomline’s financial performance. Please report loss of any Bottomline device or data to your manager and the Information Technology department.

Please keep in mind that Bottomline’s intellectual property includes not only patents and trademarks, but also trade secrets, know-how and other product and technical information that is not publicly known. Protection of this intellectual property is critical to Bottomline’s continued success. Please use care not to purposefully or inadvertently disclose this information to parties outside of Bottomline. There may be instances when disclosure of intellectual property to third parties is appropriate, in which case team members should seek guidance from Bottomline’s Legal Team prior to any such disclosure, to ensure that appropriate protections are in place.
Social Media and Other Online Activity

Those of us who use online communication tools like blogs, social media sites and other digital platforms — whether on our own personal time or in an official capacity on behalf of Bottomline — assume responsibility for ensuring that our activities comply with Bottomline policies and laws or regulations.

Any time we endorse or promote Bottomline or any of our products in a forum in which our connection to Bottomline is not obvious, whether in person or online, we need to disclose our connection to Bottomline. Such disclosure should be clear and conspicuous, readily visible within our communication, and understandable and apparent to the average reader near the beginning of the communication.

If we use social media or other forums to express our personal views regarding Bottomline, our products or our competitors, we should indicate that our comments do not represent the positions, strategies or opinions of Bottomline. If we engage or provide something of value to a consultant, agency, celebrity, consumer, blogger or other party to entice or encourage them to review, promote or endorse Bottomline or our products, we must ensure that those parties also disclose their affiliation with Bottomline.

These requirements apply even to comments we make on our own personal blog or social media pages or on third-party websites, as well as to actions we take on Bottomline-affiliated websites, such as product ratings and reviews and our brands’ social media pages.

BE A COMPANY OF WHICH ALL CAN BE PROUD
Assistance with Audits

Our commitment to accurately and honestly reflect the business transactions of Bottomline relies on an open and honest relationship with independent auditors. No team member shall, directly or indirectly, make or cause to be made a materially false or misleading statement (or omit to state, or cause another person to omit to state, any material fact necessary in order to make statements made, in light of the circumstances under which such statements were made, not misleading) to an accountant in connection with any audit, review or examination of Bottomline’s financial statements or the preparation or filing of any document or report with the Securities and Exchange Commission.

If you have a concern or complaint regarding an accounting or auditing matter or internal accounting controls, you may confidentially and anonymously submit those concerns or complaints in writing at the addresses provided at the end of this Code. Any such concerns or complaints may also be communicated confidentially and, if you desire, anonymously, pursuant to Bottomline’s Whistleblower Policy. All complaints will be reported to the Audit Committee.
SPEAK UP: ASK FOR GUIDANCE AND VOICE CONCERNS
Participating in an Investigation

Bottomline has a responsibility to monitor compliance with this Code and to take action when it becomes aware of violations. When we in good faith seek advice, raise a concern or report actual or suspected misconduct, we are following the spirit of our Code and doing the right thing. We should all feel comfortable reporting actual or suspected misconduct without fear of losing our jobs or other harm.
Non-Retaliation Policy

Each team member can make a tremendous difference to this organization, so it is vital that we all act with integrity, respect and in accordance with applicable laws. Bottomline will not discipline, discriminate or retaliate against any team member who reports a complaint or concern in good faith.

If you or someone you know is the victim of retaliation, report it immediately to any of the Bottomline resources available for reporting.

It is a violation of our Code to retaliate against anyone for cooperating with or participating in an investigation involving possible violations of the law, our Code or other Bottomline policies, even if the investigation finds no evidence of misconduct. Anyone who retaliates against a person for participating in an investigation will be subject to disciplinary action, including termination.
Ask Questions

We have a responsibility to ourselves, each other and Bottomline to conduct business legally and ethically. We should be alert to activities going on around us and speak up if we suspect illegal or unethical conduct by any employee, contractor, vendor, supplier, director, customer or other person working for or on behalf of Bottomline.

Sometimes, it might seem easier to “look the other way,” but doing nothing is, in itself, an action that can have serious consequences for us as individuals and for Bottomline. Participation and commitment to monitoring the integrity of our business conduct is instrumental in sustaining our ethical culture. If we do not speak up, Bottomline cannot address the problem.

If we suspect that someone is behaving illegally or unethically, or that an actual or potential violation of the Code or Bottomline policy has occurred, each of us is responsible for reporting it.

Ways to Raise Questions and Report Concerns:

- **Speak to your manager or a People Success Team member**
- **Contact the General Counsel at GC@bottomline.com or the Chief People Officer at CPO@bottomline.com**
- **Anonymously call 1-800-398-1496 or go to www.lighthouse-services.com**
- **Send an anonymous message to our CEO via the “Straight to CEO” portal**