

TABOOLA CODE OF CONDUCT

Ethics & Conduct Team

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Human Resources

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Security

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VP, IT and Cyber Security

WELCOME TO TABOOLA

WE ARE ON A JOURNEY OF DISCOVERY...

Taboola was built on a dream. I started Taboola because I couldn't find anything to watch on TV. I thought that I should not be looking for TV shows, but rather TV shows should be looking for me.

Since I founded Taboola in 2007, Taboola's mission has stayed the course -- to power recommendations for the open web and help people discover things they may like. Keeping the web open and independent is an important mission for you, me and rest of us Taboolars -- we need to succeed.

Our vision is not limited to liberating users from the wall gardens; it is also about how we conduct ourselves with everyone we come in contact with as a company and each other. Taboola is committed to the highest workplace standards on every level. It is a true team effort -- you and me -- to ensure that our work environment is rewarding and our amazing culture is preserved.

We all have a responsibility to foster an open forum where all of us can freely share ideas, thoughts, and opinions on a wide variety of topics. It is the only way forward and how we will succeed.

#Becausewerecommend

-Adam

Founder & CEO, Taboola

OUR MISSION

Our Mission: We power recommendations for the Open Web, helping people all around the world discover things they may like, but never knew existed.

TABOOLA'S CODE OF CONDUCT USE AND PURPOSE

Taboola's Code of Conduct forms an integral part of our values. It explains what to expect on a company level and what is expected of each director, officer and employee (collectively, "Taboolars") as Taboolars.

Making **Taboola's Code of Conduct** available to you is one of the ways we put our values into practice. It shapes our external relations and expectations from everyone who works with us.

Every Taboolar must act with integrity and observe the highest ethical standards of business conduct in your dealings with Taboola's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom you have contact in the course of performing your job. Anyone doing business with us can count on Taboola to abide by our Code of Conduct. We expect as much in return.

How We Conduct Ourselves

A Safe Workplace

Taboola firmly believes that a workplace should be safe and free from abuse. We do not tolerate any kind of violence, threat of violence, discrimination, sexual harassment, or offensive behavior.

Harassment-Free Workplace

Taboola does not tolerate harassment in any form - verbal, physical or visual. Taboola's Legal and Human Resources teams are committed to investigating any incidents of harassment. If you witness harassment, or are harassed yourself, by a co-worker, a manager or an outside vendor, no matter the severity - report the incident to your manager, Human Resources Business Partner (HRBP), or Legal immediately. If another person's behavior causes you to be uncomfortable or offended, even if the behavior is not directed toward you - report the behavior. ***You can anonymously report harassment or other inappropriate behavior by filling out this [form](#).***

Respectful Workplace

Taboolars respect each other, our clients and our communities.

We all have a responsibility to act with personal and professional integrity in all activities at all times. We believe in basic sandbox skills - ***treat others with the same respect and consideration with which you expect to be treated.***

Each of us is responsible for working to resolve any on-the-job conflicts by focusing on solutions and keeping issues work-related. If a conflict arises, you should communicate directly with the person or persons with whom you have the conflict. If the conflict is not resolved through open discussion, and you need assistance, then you should contact Human Resources to discuss the appropriate manner in which to resolve the conflict.

It is understood and respected that personal relationships between co-workers may occur. When a relationship is formed with a coworker, the relationship should not interfere with your work or with the work of others. You should maintain professionalism and not conduct yourself in a manner that would be offensive or make others uncomfortable. Managers may not be in any type of relationship with an employee they supervise.

It is important to remember that you represent Taboola while outside of the office -- when you attend dinners or community events on behalf of Taboola how you act is a reflection on Taboola. You should be respectful of others outside of the office in the same manner you would while in the office.

Equal Opportunity Employer

Taboola is an equal opportunity employer.

Taboola recruits, hires, and promotes its employees based on their qualifications, without regard to race, ethnicity, religion, color, national origin, sexual orientation, gender identity or expression, disability, age, political affiliation, marital status, veteran status, medical condition or other protected status in hiring. Opportunity is provided to all employees based on qualifications meeting job requirements.

Avoid Conflicts Of Interest

All Taboolars are expected to use good judgment and adhere to high ethical standards. You are to avoid situations that create an actual or potential conflict of interest between your interests and Taboola's interests. A "conflict of interest" occurs when an individual's private interest interferes, *or even appears* to interfere, with the interests of Taboola as a whole. Conflicts of interest can even arise when a member of your family, significant others or persons who live in your household receive improper personal benefits as a result of your position at Taboola, or when you take an action or have an interest that may make it difficult for you to perform your work objectively and effectively. If you are unsure whether a certain transaction, activity or relationship, including outside employment, constitutes a conflict of interest or a potential conflict of interest you should discuss the matter with Human Resources to determine if an approval is possible/necessary. A brief list of what could be considered a conflict of interest:

- Any employment outside of Taboola not pre-approved by your manager or Human Resources.
- Entering into a contractual or financial obligation on behalf of Taboola that would personally benefit you
- Competing with Taboola for the purchase or sale of products, services or other interests.
- Receiving a loan or guarantee of an obligation as a result of your position with Taboola.
- Directing business to a supplier owned or managed by, or which employs, a relative or friend.

This is only a sample of potential conflicts. Situations involving a conflict of interest may not always be obvious or easy to resolve. You should get approval from Taboola's General Counsel before proceeding.

Corporate Opportunities

All Taboolars owe a duty to Taboola to advance Taboola's interests when the opportunity arises.

Taboolars are prohibited from taking for themselves a personal benefit or opportunities (or for the benefit of friends or family members) that are discovered through the use of Taboola assets, property, information or position.

Taboolars may not use Taboola assets, property, information or position for personal gain.

In addition, no Taboolar may compete with Taboola.

Social Media

To post or not to post? While we encourage all Taboola employees to actively participate in social media and share our brand message, it's important to remember that you are having a conversation in a public forum which means you should take care to maintain professionalism and carefully consider what you post before you do so.

Please refer to the full Social Media Policy [here](#).

Media Inquiries: All media inquiries should be referred to our Public Relations team (press@taboola.com), and you should not answer them or forward it internally to anyone else without proper authorization.

Financial Integrity & Responsibility

Financial Integrity

Taboola is required to maintain and report financial information accurately, timely and completely. As a public company, the integrity of our records and public disclosure depends upon the accuracy and completeness of the information supporting the entries in our books of account. The making of false or misleading entries, whether they relate to financial results or otherwise, is strictly prohibited.

Internal Controls

Financial integrity and fiscal responsibility is central to Taboola's professional conduct. All Taboolars have a role in making sure company money is appropriately spent, our financial records are complete and accurate, and internal controls are honored.

This matters every time we hire a new vendor, expense something to Taboola, sign a new contract or enter into any deals on Taboola's behalf. To make sure we get this right, we maintain a system of internal controls to reinforce our compliance with legal, accounting, tax and other regulatory requirements in every region in which we operate.

Stay in full compliance with our system of internal controls and don't hesitate to contact the Finance or Legal if you have any questions. You can also report any concerns regarding accounting and other matters, or violations of the Code on a confidential and anonymous basis to the **Whistleblower Hotline** by calling **1-833-370-1863**, or accessing the web portal located at <https://www.whistleblowerservices.com/tbla>.

SEC Reporting & Other Public Disclosures

Taboola's periodic reports and other documents filed with the U.S. Securities and Exchange Commission ("SEC"), including all financial statements and other financial information, must comply with applicable U.S. federal securities laws, regulations and SEC rules.

Each Taboolar who contributes in any way to the preparation or verification of Taboola's financial statements and other financial information must ensure that Taboola's books, records and accounts are accurately maintained.

Each Taboolar must cooperate fully with Taboola's accounting and internal audit departments, as well as the Taboola's independent public accountants and counsel.

Each Taboolar who is involved in Taboola's disclosure process must: (a) be familiar with and comply with Taboola's disclosure controls and procedures and its internal control over financial reporting; and (b) take all necessary steps to ensure that all filings with the SEC and all other public communications about the financial and business condition of Taboola, provide full, fair, accurate, timely and understandable disclosure.

Legal Compliance

Taboola is committed to ensuring that it observes and complies with both the letter and spirit of all applicable laws, rules and regulations in all countries in which it operates. Although not all Taboolars are expected to know the details of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about compliance should be addressed to Legal. No Taboolars shall commit an illegal or unethical act, or instruct others to do so, for any reason.

Signing a Contract

Never sign any contract or enter into a business transaction on Taboola's behalf unless:

1. You are authorized to do so under our Authorized Signatory Chart (if you are not sure then you are not authorized);
2. The contract has been approved by Legal; and
3. A purchase order has been approved and is in compliance with the procurement policies.

You may never consider making any undocumented agreement, or "side agreements", whether oral or written, as this is absolutely not permitted by Taboola. The Information Security team must perform a risk assessment on any application or service, which may be accessing or storing customer or other sensitive information. The risk level assigned will determine the level of authorization needed to proceed.

Fair Dealing

Taboola competes with fairness and integrity and follows applicable laws. Each Taboolar must deal fairly with Taboola's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom you have contact in the course of company business. You must not take unfair advantage of anyone through manipulation, concealment, abuse or privileged information, misrepresentation of facts or any other unfair dealing practice. **No bribes, kickbacks or other similar payments in any form shall be made directly or indirectly to, or for, anyone for the purpose of obtaining or retaining business, or obtaining any other favorable action.** Taboola, and any Taboolar, involved may be subject to disciplinary action as well as potential civil or criminal liability for violation of this policy.

Gifts & Hospitality

Our aim is to deter givers of gifts from seeking or receiving special favors from Taboolars. In some countries it is customary and lawful for business leaders in that host country to give gifts to a company employee and under the circumstances returning the gifts or paying for them may be an affront to the giver of the gift. However, personally accepting any gift of more than “nominal value” (see Taboola’s gift value threshold below) or entertainment that is more than a routine social amenity can appear to be an attempt to influence the receiver of the gift into favoring a particular customer, client, vendor, consultant, etc. To avoid the appearance of improper relations with current or prospective customers, clients, vendors, and consultants, and to prevent potential conflicts of interest, Taboolars must observe the following guidelines when deciding whether or not to accept gifts or entertainment:

- Gifts such as merchandise, products, or gift cards, as well as personal services or favors may not be personally accepted unless they are of a nominal value. At Taboola, a gift that is of “nominal value” is anything that is less than 50 USD or the local currency equivalent of 35 EUR. Any gifts exceeding the currency threshold in value should be politely be declined or, if not possible, turned over to Human Resources to be used in a manner that benefits the entire Company.
- Gifts of any amount may never be solicited. A gift of cash or securities may never be accepted.
- Normal business entertainment such as lunch, dinner, theater, or a sporting event is appropriate if it is of a reasonable nature and in the context of holding bona fide business discussions or to foster better business relations, and provided that the employee is accompanied to the meal or entertainment by the client. Use your best judgment in determining whether the entertainment is of a reasonable nature. Tickets to events at which the client will not be present should be submitted to Human Resources.

Accuracy of Records and Reports

It is important that anyone relying on records and reports - management, supervisors and other decision makers, stockholders, customers and auditors - have complete, accurate and timely information. Anyone involved in preparing financial or accounting records or reports or in certifying the accuracy of those records or reports should make an inquiry or conduct an adequate review to establish a good faith belief in their accuracy.

Even if you are not directly involved in financial reporting or accounting, you may be involved with financial records or reports of some kind, such as a time sheet, invoice, or expense report.

Taboola expects all Taboolars to use all reasonable efforts to ensure that every business record or report with which you deal is accurate, complete and reliable funds.

Obey the Law

Confidential and Material Non-Public Information

Taboola takes confidentiality very seriously.

All Taboolars are required to protect Taboola's and our customers', partners', vendors' confidential information and intellectual property. This means that you have a responsibility to maintain the confidentiality of information entrusted to you by Taboola or by a customer, partner, or vendor (unless there is a need to disclose due to express authorization or required or permitted by law). All client data contained in Taboola's dashboards and databases (e.g. Salesforce, Backstage) is confidential information and should not be accessed by anyone who does not have a need to know the information, and any use or dissemination of a client's information to a third-party is strictly prohibited, including to any Tabolar who is not assigned to that specific client account. Confidential information includes all non-public information (regardless of its source) that might be of use to Taboola's competitors or may be harmful to Taboola or its customers, suppliers or partners if disclosed.

As a Tabolar there is always the chance that you are going to have indirect or direct access to material non-public information. "Material" information is any information that would be considered relevant to an investor who is investing in a particular stock, or a current shareholder making a decision on buying or selling stock. "Non-Public" is any information that is yet to be disclosed to the general public. Relying on material non-public information, or insider "tips", when buying or selling stock is considered insider trading and is strictly prohibited by the SEC.

Insider Trading Compliance Policy

Each one of us is responsible for adhering to Taboola's Insider Trading Compliance Policy. You are required to familiarize yourself, and comply, with Taboola's Insider Trading Compliance Policy. It is Taboola's policy that any Taboolar in possession of confidential information or material non public information regarding Taboola may not purchase or sell any Taboola stock or securities. You also cannot purchase or sell another company's securities while in possession of material nonpublic information regarding that company.

It is against Taboola's policy, and illegal for any Taboolar to use material nonpublic information regarding Taboola or any other company to:

1. obtain profit for yourself; or
2. directly or indirectly "tip" others who might make an investment decision on the basis of that information.

You must follow Taboola's trading policies when selling Taboola stock. *If you have any questions about trading you can contact trading@taboola.com.*

Failure to follow this policy will subject you to appropriate disciplinary actions including termination of employment, and you may be subject to legal and regulatory actions or proceedings. If you know anyone that has violated this policy, you have a duty to report it to Taboola's General Counsel as soon as possible.

Comply with All Laws

Taboola has a commitment to conduct its business in compliance with all applicable laws and regulations. Our commitment to this principle has a significant impact on every relationship our company maintains. It influences how customers regard our products and services, how our investors perceive us as an investment and how our employees, consultants and agents treat each other. Each of us is required to conduct business internationally with respect for local conditions and follow the Taboola's Anti Bribery and Anti-Corruption Policy.

Comply with Antitrust Laws

The antitrust laws prohibit agreements among competitors on matters such as prices, terms of sale to customers and allocating markets or customers. Antitrust laws can be very complex, and violations may subject Taboola and Taboolars to criminal sanctions, including fines, jail time and civil liability. If you have any questions, consult Legal.

Anti-Bribery & Anti-Corruption

Taboola's rule is simple - we do not bribe anyone, at anytime, for any reason. Like all businesses, Taboola is subject to various laws that prohibit bribery in virtually every kind of commercial setting.

All Taboolars need to be careful when you give gifts or pay for meals, entertainment or other business courtesies on behalf of Taboola. We want to avoid the possibility that the gift, entertainment or other business courtesy could be perceived as a bribe, so it's always best to provide business courtesies infrequently and, when you do, keep the value nominal.

Practices that are acceptable in a commercial business environment may be against the law or the policies governing government officials.

- Never give a gift or business entertainment of any kind to thank any government officials for doing their jobs. "Government officials" include any federal, state or municipal government employee; candidate for public office; or employee of government-owned or -controlled companies, public international organizations, or political parties. This includes officials from any jurisdiction or government organization.
- Several laws around the world, such as the U.S. Foreign Corrupt Practices Act, the UK Bribery Act, and the Brazilian Anti-Bribery Law (Law No. 12,846/2013) specifically prohibits giving anything of value directly or indirectly to any government official for the purpose of obtaining or retaining business, except in certain limited circumstances. This not only includes traditional gifts, but also includes meals, loans, travel, political or charitable contributions and job offers for government officials' relations. No gifts to government officials can be made without approval from Taboola's General Counsel.

Violation of this policy by a Tabolar will result in disciplinary action, up to and including termination from employment. When in doubt as to whether a contemplated payment or gift may violate the anti-bribery and corruption laws, contact Legal before taking any action.

Protecting Taboola and Yourself

Taboola Assets and Proprietary Information

All Taboolars should protect Taboola's assets and ensure their efficient use. Theft, loss, carelessness and waste have a direct impact on Taboola's profitability and are prohibited. All Taboola assets should be used only for legitimate business purposes. Any suspected incident of fraud, theft, loss or other misuse should be reported to your Human Resources team for investigation immediately.

The obligation to protect Taboola's assets includes Taboola's proprietary information. If you are unsure whether or not you can share certain information with another person, whether inside or outside of Taboola, it is probably considered "Proprietary Information," and the sharing of the information may not be permissible.

"Proprietary Information" includes all non-public information that might be of use to competitors or, if disclosed, may be harmful to Taboola, its employees, or its clients. All proprietary information should be maintained in strict confidence, except when disclosure is authorized by Taboola or required by law. If you are not sure whether or not you are permitted to share certain information, check with your supervisor or Legal before sharing the information. Intellectual property such as trade secrets, patents, trademarks, and copyright, as well as business, research and new product plans, objectives and strategies, marketing plans, engineering and manufacturing ideas, designs, databases, records, salary and benefits data, employee medical information, customer, employee and suppliers lists and any nonpublic financial data or reports must also be protected. Unauthorized use or distribution of this information is prohibited and could be illegal. Such use or distribution could result in negative consequences for both Taboola and the individuals involved, including potential legal and disciplinary actions.

Your obligation to protect Taboola's proprietary and confidential information continues even after you leave Taboola, and you must return all proprietary information in your possession upon leaving Taboola.

Data Protection

Taboola is committed to protecting user, partner, and employee data in accordance with laws and regulations. You are responsible for protecting Taboola's data and client data and information and following the Information Security Policies to ensure data and information is fully secured. Personal devices connected to Taboola systems are subject to tracking, inspection and remote wiping at Taboola's discretion to ensure that data remains confidential. All personal devices must meet the same security requirements as Taboola-owned devices. Taboolars are not to store client or company data on a personal desktop or laptop, removable media or other personal device without authorization from the Information Technology team. As an additional security measure, Taboola follows strict encryption standards for confidential data and information. Further, all company and client data should be used only for legitimate business purposes. ***For more information please refer to the Taboola Workplace Data Use Policy.***

Use & Protection of Taboola Property

It is each Taboolar's responsibility to protect the equipment provided to you to complete your work. You should make sure that the equipment assigned to you is in your possession. Each item provided to you is assigned to you in Taboola's inventory system and you are responsible for each of these items. Information stored on Taboola's property is accessible by Taboola. You should understand that any information stored on Taboola's equipment is the property of Taboola and may be accessed or disclosed to people inside and outside Taboola. Taboola may monitor, access and disclose employee communications housed on corporate email, voicemail, computer files and other materials with or without notice to the employee in response to a complaint, subpoena or warrant.

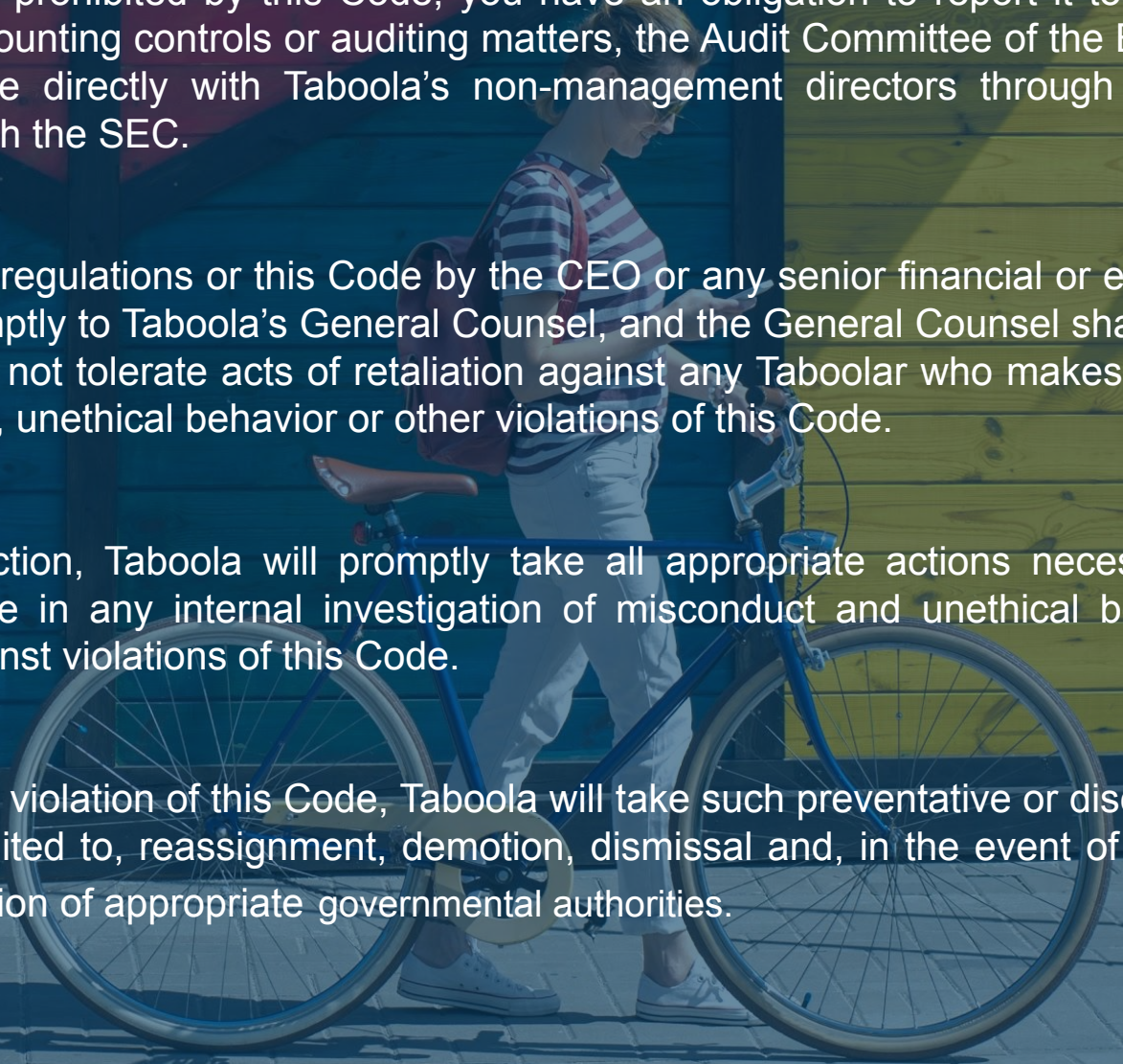
Taboola's Code of Conduct - Enforcement

If you become aware of any Taboolar taking actions prohibited by this Code, you have an obligation to report it to Human Resources, or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors. Interested parties may also communicate directly with Taboola's non-management directors through contact information located in Taboola's annual report filed with the SEC.

Any concerns about a violation of ethics, laws, rules, regulations or this Code by the CEO or any senior financial or executive officer or director of Taboola, should be reported promptly to Taboola's General Counsel, and the General Counsel shall notify the Board of Directors of any violation. Taboola does not tolerate acts of retaliation against any Taboolar who makes a good faith report of known or suspected acts of misconduct, unethical behavior or other violations of this Code.

After receiving a report of an alleged prohibited action, Taboola will promptly take all appropriate actions necessary to investigate. All Taboolars are expected to cooperate in any internal investigation of misconduct and unethical behavior. Taboola will ensure prompt and consistent action against violations of this Code.

Upon receipt of a determination that there has been a violation of this Code, Taboola will take such preventative or disciplinary action as it deems appropriate, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.



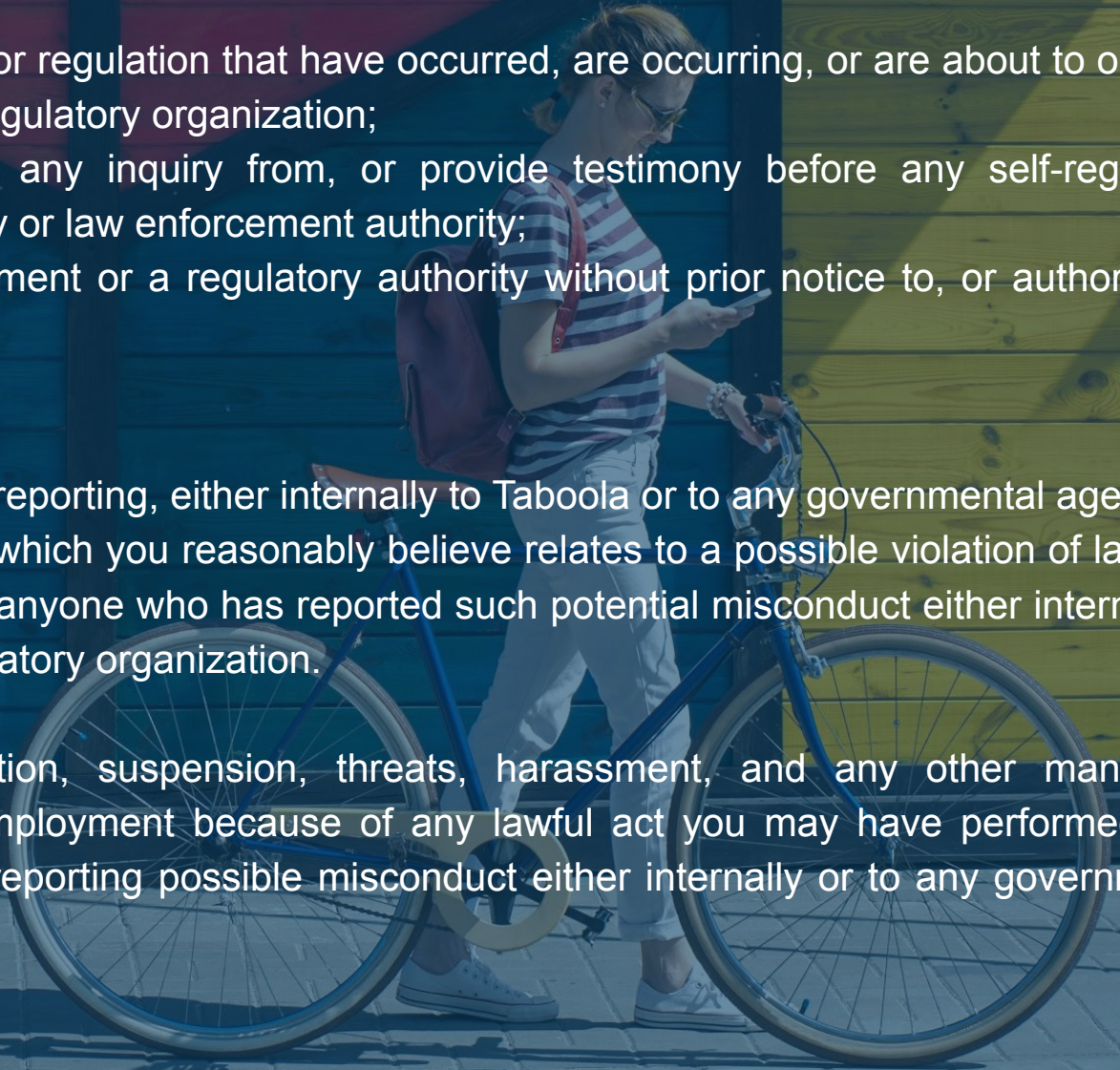
Reporting Violations to a Governmental Agency

You understand that you have the right to:

- Report possible violations of applicable law or regulation that have occurred, are occurring, or are about to occur to any governmental agency or entity, or self-regulatory organization;
- Cooperate voluntarily with, or respond to any inquiry from, or provide testimony before any self-regulatory organization or any other regulatory authority or law enforcement authority;
- Make reports or disclosures to law enforcement or a regulatory authority without prior notice to, or authorization from, Taboola; and
- Respond truthfully to a valid subpoena.

You have the right to not be retaliated against for reporting, either internally to Taboola or to any governmental agency or entity or self-regulatory organization, information which you reasonably believe relates to a possible violation of law. It is a violation of U.S. federal law to retaliate against anyone who has reported such potential misconduct either internally or to any governmental agency or entity or self-regulatory organization.

Retaliatory conduct includes discharge, demotion, suspension, threats, harassment, and any other manner of discrimination in the terms and conditions of employment because of any lawful act you may have performed. It is unlawful for Taboola to retaliate against you for reporting possible misconduct either internally or to any governmental agency or entity or self-regulatory organization.



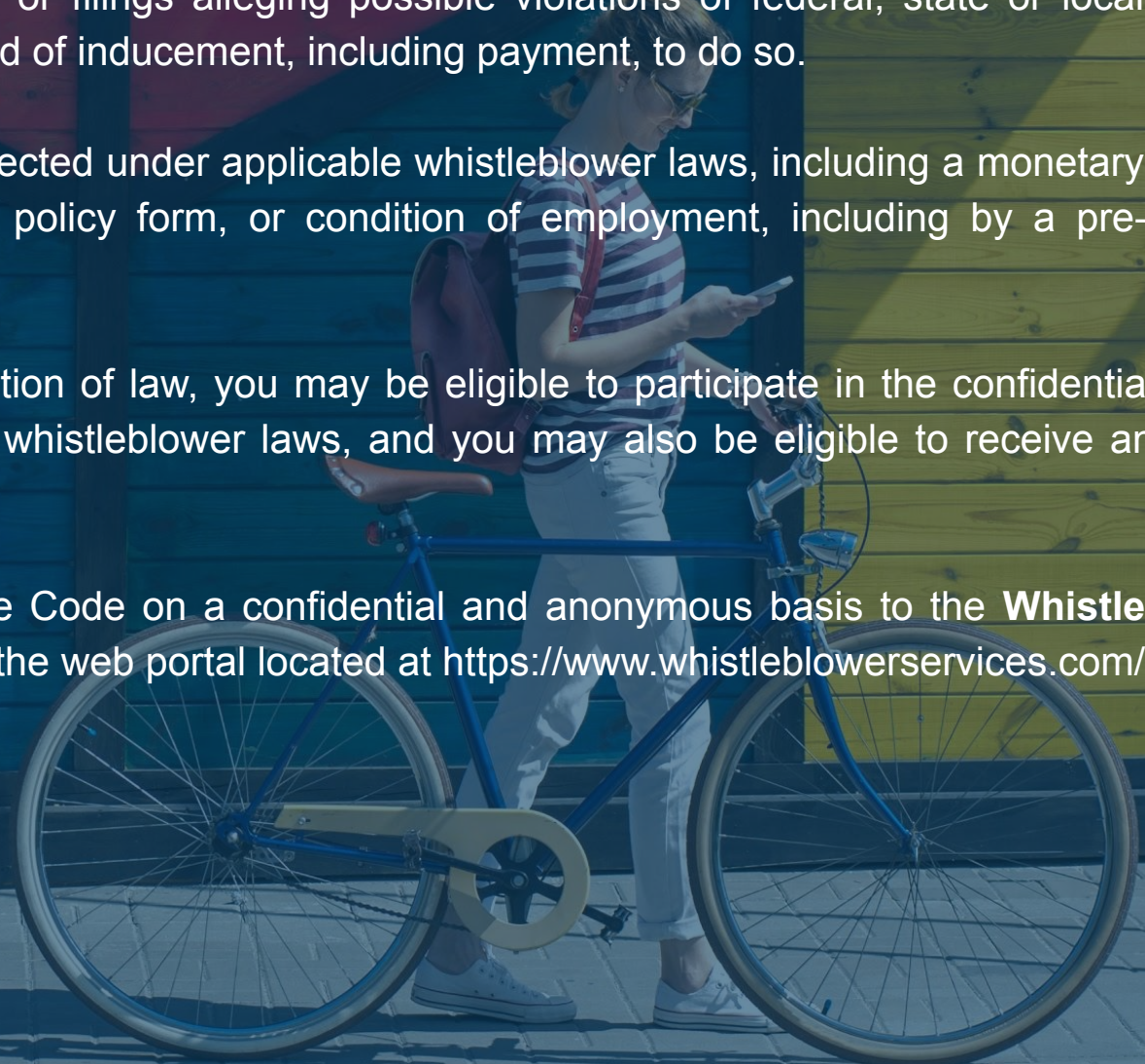
Reporting Violations to a Governmental Agency

Taboola cannot require you to withdraw reports or filings alleging possible violations of federal, state or local law or regulation, and Taboola may not offer you any kind of inducement, including payment, to do so.

Your rights and remedies as a whistleblower protected under applicable whistleblower laws, including a monetary award, if any, may not be waived by any agreement, policy form, or condition of employment, including by a pre-dispute arbitration agreement.

Even if you have participated in a possible violation of law, you may be eligible to participate in the confidentiality and retaliation protections afforded under applicable whistleblower laws, and you may also be eligible to receive an award under such laws.

You can report any concerns or violations of the Code on a confidential and anonymous basis to the **Whistleblower Hotline** by calling **1-833-370-1863**, or accessing the web portal located at <https://www.whistleblowerservices.com/tbla>.



Taboola's Code of Conduct - Changes and Waivers

Amendments to this Code must be approved by the Board of Directors or one of its designated committees and amendments of the provisions in this Code applicable to the CEO and the senior financial and executive officers and directors will also be promptly disclosed to Taboola's shareholders.

The Board of Directors (in the case of a violation by a director or executive officer) and Taboola's General Counsel (in the case of a violation by any other person) may, in its discretion, waive any violation of this Code. Any waiver for a director or an executive officer shall be disclosed as required by SEC and NYSE/Nasdaq rules.



Taboola

Thank you.