

BroadVision

**HUMAN RESOURCES  
POLICY**

*Policy Name:* **CODE OF BUSINESS ETHICS  
AND CONDUCT**

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# ***CODE OF BUSINESS ETHICS AND CONDUCT***

*Our Responsibilities  
as BroadVision Employees*

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# I. INTRODUCTION

*Times will change. Our products will change. Our people will change. Our customers will change. What will not change is our commitment to our key beliefs.*

## ***Key Beliefs***

Key beliefs define who we are – as individuals and as a company. Key beliefs define us to each other, to our customers, our stockholders, our suppliers, our competitors and our communities.

***Uncompromising integrity*** means staying true to what we believe. BroadVision is committed to honesty, fairness and “doing the right thing” without compromise, even when circumstances make it difficult.

***Constant respect for people*** means treating others with dignity, as one would like to be treated oneself. Constant respect applies to every individual with whom we interact around the world.

BroadVision expects each of our employees to adhere to these key beliefs in the performance of his or her work on behalf of the company. The integrity and reputation of BroadVision depends on the honesty, fairness and integrity brought to the job by each person associated with us. Uncompromising personal integrity is the foundation of corporate integrity.

## ***Purpose of the Code of Business Ethics and Conduct***

This *Code of Business Ethics and Conduct* is a guide to help employees live up to BroadVision’s high ethical standards—and their own. It summarizes many of the laws and values that BroadVision and all employees are required to live by. References in this *Code* to employees are intended to cover officers and, as applicable, directors.

This *Code* is neither a contract nor a comprehensive manual that covers every situation employees throughout the world might encounter. It is a guide that highlights key issues and identifies policies and resources to help employees reach decisions that will make BroadVision proud. These guidelines underscore BroadVision’s commitment to the highest standards of business practice and are intended to help everyone understand what is expected of all BroadVision employees.

Action by members of your immediate family, significant others or other persons who live in your household (referred to in the code as “family members”) also may potentially result in ethical issues to the extent that they involve BroadVision business. For example, acceptance of inappropriate gifts by a family member from one of our suppliers could create a conflict of interest and result in a *Code* violation attributable to you. Consequently, in complying with this *Code*, you should consider not only your own conduct, but also that of your immediate family members.

Nothing in this *Code* alters the at-will employment policy of BroadVision applicable to all U.S. employees, and may not be construed as constituting or creating an employment contract. From time to time we may adopt additional, or revise existing, policies and procedures with which our employees are expected to comply.

## ***Responsibility and Accountability; Non-Retaliation Policy***

Each employee has a personal responsibility to read and understand the entire *Code of Business Ethics and Conduct* and its application to the performance of his or her business responsibilities. However, it is the responsibility of each employee to apply common sense, together with his or her own highest ethical standards, and to follow the law in making business decisions where there is no stated guideline in this *Code*.

If you have any questions or concerns about activities governed by this *Code*, including potential illegal or unethical activities, you should not hesitate to check with management or any of the other compliance resources available to you, such as the Compliance Officer or *EthicsAssist*, which are detailed in Section XI. Keep in mind that **failure to abide by this *Code* or applicable laws, rules and regulations will lead to disciplinary measures appropriate to the violation, up to and including dismissal and possible regulatory or criminal prosecution.**

Taking action to prevent problems is part of the BroadVision culture. You should be alert to possible violations of the *Code* by others. If you observe, hear about or suspect possible unethical or illegal conduct, you should immediately report your concerns, without fear of any form of retaliation.

It is our policy to comply with all applicable laws, rules and regulations that protect our employees against retaliation or unlawful discrimination as a result of their lawfully reporting information regarding or participating in investigations involving misconduct, illegal activities, fraud or other violations of this *Code*, by BroadVision or any of its employees or agents. Specifically, our policy is designed to prevent disciplinary or other retaliatory action as a result of an employee:

- Providing information to our representatives where the employee has a good-faith, reasonable belief that the information discloses a violation or possible violation of this *Code*;
- Disclosing information to a government or law enforcement agency, where the employee has a good-faith, reasonable belief that the information demonstrates a violation or possible violation of a federal or state law, rule or regulation; or
- Providing information, filing, testifying or participating in good faith in a proceeding filed or about to be filed, or otherwise assisting in good faith in an investigation or proceeding regarding any violation or possible violation of a federal or state law, rule or regulation or of this *Code*.

Employees have an obligation to promptly report any suspected any violation of this non-retaliation policy. Retaliation against any employee who honestly reports a concern to BroadVision about illegal or unethical conduct will not be tolerated. However, it is also unacceptable to file a report or provide a statement or testimony knowing it to be false.

### ***Additional Responsibilities of Managers***

BroadVision managers are expected to lead according to our standards of ethical conduct, in both words and actions. Managers are responsible for promoting open and honest two-way communications. Managers must be positive activists and role models who show respect and consideration for each of our associates. Managers are expected to develop in employees a sense of commitment to the spirit, as well as the letter, of the *Code*. Managers must be diligent in looking for indications that unethical or illegal conduct has occurred. The compliance environment within each manager's assigned area of responsibility will be a significant factor in evaluating the quality of that individual's performance.

## *Our Responsibility to*

### **II. EMPLOYEES**

*BroadVision respects the dignity of each and every employee.*

#### ***Constant Respect***

We expect employees to treat one another with respect and fairness at all times, just as each person wishes himself or herself to be treated. BroadVision values the difference of diverse individuals from around the world. Employment decisions will be based on business reasons such as qualifications, talents and achievements, and will comply with local and national employment laws, rules and regulations.

#### ***Harassment***

Abusive, harassing or offensive conduct is unacceptable, whether verbal, physical or visual. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. You are encouraged to speak out when a coworker's conduct makes you or others uncomfortable, and to report harassment when it occurs.

#### ***Safety and Health***

Everyone is responsible for maintaining a safe workplace by following safety and health rules and practices. Employees must immediately report accidents, injuries, and unsafe equipment, practices or conditions to a supervisor or other designated person. We are committed to keeping our workplaces free from hazards.

In order to protect the safety of all employees, each employee must report to work free from the influence of any substance that could prevent him or her from conducting work activities safely and effectively. In accordance with BroadVision's Drug and Alcohol Use policy, violators of this rule are subject to disciplinary action, up to and including immediate termination of employment, and possibly to other legal consequences.

Threats or acts of violence or physical intimidation are prohibited.

## *Our Responsibility to*

### **III. CUSTOMERS AND CONSUMERS**

*Satisfying our customers is of the highest importance.*

#### ***Product Quality and Safety***

To maintain BroadVision's valuable reputation, compliance with our quality processes and safety requirements is essential. BroadVision's good name is damaged when products are shipped or services are delivered that fail to live up to our standards.

#### ***Sales and Marketing***

Employees are expected to help build long-term relationships with our customers by demonstrating honesty and integrity. All of our marketing and advertising will be accurate and truthful. Deliberately misleading messages, omissions of important fact or false claims about our competitors' offerings are not acceptable.

Employees may only obtain business legally and ethically. Bribes or kickbacks are prohibited. Guidance concerning customer gifts, travel and entertainment is in the *Conflict of Interests* section of this *Code*.

### ***Customer Information***

Customer information that is sensitive, private or confidential must be protected just as carefully as our own. There may even be times when you must treat as confidential the fact that we have an interest in, or are involved with, another company. Only those who have a need to know should have access to confidential information.

### ***Government Customers***

Employees must take special care to comply with all legal and contractual obligations in dealing with governments, including all relevant FAR and DFAR provisions when applicable. National and local governments all around the world have specific and varied procurement laws, rules and regulations that have been established to protect the public interest. These laws generally prohibit or put strict limits on gifts, entertainment and travel offered to government officials. For example, under some statutes, such as the U.S. Foreign Corrupt Practices Act, giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. The hiring of current or recently retired officials and their families, and any conduct that may be viewed as improperly influencing objective decision-making, may also be governed by applicable laws, rules and regulations. Existing laws also strictly govern accounting and billing practices applied to the fulfillment of government contracts and subcontracts.

These government-related laws, rules and regulations are applicable to BroadVision and all our employees worldwide. When we use suppliers or subcontractors to fulfill our commitments, we may also be responsible for communicating these unique governmental requirements to them. Employees who deal with government officials and contracts are responsible for knowing and complying with applicable laws, rules and regulations.

## ***Our Responsibility to***

## **IV. BUSINESS PARTNERS**

*Building quality relationships with other companies gives BroadVision a competitive advantage.*

### ***Doing Business with Others***

You are expected to deal fairly with our customers, suppliers, employees and anyone else with whom you have contact in the course of performing your job. Be aware that the Federal Trade Commission Act provides that “unfair methods of competition in commerce, and unfair or deceptive acts or practices in commerce, are declared unlawful.” It is a violation of the Act to engage in deceptive, unfair or unethical practices, and to make misrepresentations in connection with sales activities

You may not do business with others who are likely to harm BroadVision’s reputation. For example, you must avoid doing business with others who intentionally and continually violate the law, including environmental, employment, safety and anti-corruption statutes. All arrangements with third parties must comply with BroadVision policy and applicable legal requirements. You may not use a third party to perform any act prohibited by law or by this *Code*.

### **Agents and Consultants**

Commission rates or fees paid to dealers, distributors, agents, finders or consultants must be reasonable in relation to the value of the product or work that is actually being done. You may not pay commissions or fees that you have reason to believe will become bribes.

### **Subcontractors**

Subcontractors play a vital role in the fulfillment of many of our contracts. In some cases, the subcontractor is highly visible to our customers. It is therefore very important to ensure that our subcontractors preserve and strengthen BroadVision's reputation by acting consistently with this *Code*.

### **Joint Ventures and Alliances**

BroadVision strives to ally with companies that share our commitment to the highest business ethics and practices. We also work to make the standards of our joint ventures compatible with our own.

## ***Purchasing Practices***

Purchasing decisions must be made based solely on BroadVision's best interests. Suppliers should win BroadVision business based exclusively on normal commercial considerations such as product or service suitability, price, delivery and quality, and not on the receipt of special favors. As further described in Section V under the heading, "*Complete and Accurate Books and Records; Second Country Payments,*" purchasing agreements should be documented and clearly identify the services or products to be provided, the basis for earning payment, and the applicable rate or fee. The amount of payment must be commensurate with the services or products provided.

## ***Confidential Information***

Because we interact with other companies and organizations, there may be times when you learn confidential information about other companies before that information has been made available to the public. You must treat this information in the same manner as you are required to treat our confidential and proprietary information. As also stated in Section III under the heading, "*Customer Information,*" only those who have a need to know should have access to confidential information.

## ***Our Responsibility to***

# **V. STOCKHOLDERS**

*We will treat the investment of our stockholders as if it were our own.*

## ***Protecting BroadVision Assets***

All employees have a responsibility to protect our assets from loss, damage, misuse or theft and ensure their efficient use. Theft, carelessness and waste have a direct impact on profitability. BroadVision assets, such as funds, products or computers, may only be used for business purposes and other purposes approved by management, such as incidental personal use. BroadVision assets may never be used for illegal purposes. You may not use our corporate name, any brand name or trademark owned or associated with BroadVision or any letterhead stationery for any personal purpose. Our reputation is one of our most valuable assets. Consequently, we strongly discourage any disparagement of our employees,

management, agents, contractors, products or services to anyone. Any concerns or criticisms should be directed to your supervisor or one of the compliance resources discussed in Section XI.

### ***Confidential and Proprietary Information***

One of most important assets is our confidential and proprietary information. You must safeguard all confidential and proprietary information by marking information accordingly, keeping it secure and limiting access to those who have a need to know in order to do their jobs. Confidential and proprietary information includes any information that is not generally known to the public that might be of use to competitors or harmful to BroadVision or its customers or suppliers if disclosed, such as business, marketing and service plans, financial information, product architecture, source codes, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to our employees, customers or other individuals (including, for example, names, addresses, telephone numbers and social security numbers), and similar types of information entrusted to us by our employees, customers, suppliers and partners. Patent, trademark, copyright and trade secret laws may protect this information. The obligation to preserve confidential and proprietary information continues even after employment ends.

### ***Inside Information and Securities Trading***

Employees who have access to confidential (or “inside”) information are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct our business. It is against the laws of many countries, including the United States, to trade or “tip” others who might make an investment decision based on material non-public information. Using material non-public information to buy or sell BroadVision stock, options in BroadVision stock or the stock of a BroadVision supplier or customer is not only unethical, it is illegal. Employees must exercise the utmost care when handling material inside information.

### ***Complete and Accurate Books and Records; Second-Country Payments***

The integrity of our records and public disclosure depends upon the validity, accuracy and completeness of the information supporting the entries to our books of account. Therefore, our corporate and business records should be completed accurately and honestly. The making of false or misleading entries, whether they relate to financial results or test results, is strictly prohibited. Our records serve as a basis for managing our business and are important in meeting our obligations to customers, suppliers, creditors, employees and others with whom we do business. As a result, it is important that our books, records and accounts accurately and fairly reflect, in reasonable detail, our assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. We require that:

- No entry be made in our books and records that intentionally hides or disguises the nature of any transaction or of any of our liabilities, or misclassifies any transactions as to accounts or accounting periods;
- Transactions be supported by appropriate documentation;
- The terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in our books and records;
- Employees comply with our system of internal controls; and
- No cash or other assets be maintained for any purpose in any unrecorded or “off-the-books” fund.

- The laws of any involved country permit the payment and receipt of such “offshore” funds, as determined in advance of any commitment by competent local legal counsel in collaboration with our legal department or the Compliance Officer;
- The transaction complies in all other respects with this *Code*; and
- The arrangements are set forth in a letter of understanding between BroadVision and the outside entity, and these letters are available for review by our outside auditors.

### ***Public Reporting***

Our accounting records are also relied upon to produce reports for our management, stockholders and creditors, as well as for governmental agencies. In particular, we rely upon our accounting and other business and corporate records in preparing the periodic and current reports that we file with the Securities and Exchange Commission (the “SEC”). Securities laws require that these reports provide full, fair, accurate, timely and understandable disclosure and fairly present our financial condition and results of operations. Employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should strive to ensure that our financial disclosure is accurate and transparent and that our reports contain all of the information about BroadVision that would be important to enable stockholders and potential investors to assess the soundness and risks of our business and finances and the quality and integrity of our accounting and disclosures. In addition:

- No employee may take or authorize any action that would intentionally cause our financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;
- All employees must cooperate fully with our Accounting Department, as well as our independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that our books and records, as well as our reports filed with the SEC, are accurate and complete; and
- No employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of our reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of our reports accurate in all material respects.

Any employee who becomes aware of any departure from these standards has a responsibility to report his or her knowledge promptly to a supervisor, the Compliance Officer or one of the other compliance resources described in Section XI.

The Chief Financial Officer of BroadVision has the primary responsibility to devise, establish and maintain an effective system of internal accounting controls, and to demonstrate that such controls are periodically appraised and documented. General guidelines relating to this appraisal function and documentation standards are available from the Chief Financial Officer in Redwood City, California.

### ***Recording and Retaining Business Communications***

All business records and communications should be clear, truthful and accurate. Business records and communications often become public through litigation, government investigations and the media. Employees are expected to avoid exaggeration, colorful language, guesswork, legal conclusions and derogatory remarks or characterizations of people and companies. This applies to communications of all

kinds, including e-mail and “informal” notes or memos. Records should always be retained and destroyed according to our record retention policies.

## *Our Responsibility to*

# **VI. COMPETITORS**

*We compete aggressively and with integrity at the same time.*

## ***Competitive Information***

It is the policy of BroadVision to respect the trade secrets and proprietary information of others. Although information obtained from the public domain is a legitimate source of competitive information, a trade secret obtained through improper means is not.

Acquiring proprietary information from others through improper means, possessing trade secret information that was improperly obtained, or inducing improper disclosure of confidential information from past or present employees of other companies is prohibited, even if motivated by an intention to advance our interests. If information is obtained by mistake that may constitute a trade secret or other confidential information of another business, a competitor’s trade secrets or proprietary information are offered to you in a suspicious manner, or if you have any question about the legitimacy of the use or acquisition of competitive information, you should contact the legal department or the Compliance Officer immediately. No action regarding such information should be taken before consultation with the legal department or the Compliance Officer.

## ***Fair Competition and Antitrust***

Antitrust laws are designed to protect the competitive process. These laws are based on the premise that the public interest is best served by vigorous competition and will suffer from illegal agreements or collusion among competitors. Antitrust laws generally prohibit:

- Agreements, formal or informal, with competitors that harm competition or customers, including price fixing and allocations of customers, territories or contracts;
- Agreements, formal or informal, that establish or fix the price at which a customer may resell a product; and
- The acquisition or maintenance of a monopoly or attempted monopoly through anti-competitive conduct.

Certain kinds of information, such as pricing, production and inventory, should not be exchanged with competitors, regardless of how innocent or casual the exchange may be and regardless of the setting, whether business or social.

Antitrust laws impose severe penalties for certain types of violations, including criminal penalties and potential fines and damages of millions of dollars, which may be tripled under certain circumstances. We periodically provide antitrust compliance training for employees in sensitive positions. Understanding the requirements of antitrust and unfair competition laws of the various jurisdictions where we do business can be difficult, and you are urged to seek assistance from your supervisor, the legal department or the Compliance Officer whenever you have a question relating to these laws.

## *Our Responsibility to*

### **VII. COMMUNITIES**

*BroadVision is a responsible citizen in all the communities where we do business.*

#### ***Community Service***

We serve society by providing life-enhancing products and services at a fair price, and by actively supporting the communities in which we operate. BroadVision, the BroadVision Foundation and Employees throughout the world provide generous financial and voluntary support to worthwhile community programs.

#### ***Personal Community Activities***

Employees are free to support community, charity and political organizations and causes of their choice, as long as they make it clear that their views and actions are not those of BroadVision. Employees must ensure that their outside activities do not interfere with their job performance.

No employee may pressure another employee to express a view that is contrary to a personal belief, or to contribute to or support political, religious or charitable causes.

#### ***Environment***

Employees are expected to comply with all applicable environmental laws in all countries in which we conduct operations. BroadVision is committed to respecting and protecting the environment by minimizing the environmental impact of our operations and operating our businesses in ways that will foster a sustainable use of the world's natural resources. Employees need to support this commitment by complying with BroadVision's environmental policies and programs. Notify management immediately if hazardous materials come into contact with the environment or are improperly handled or discarded.

#### ***Communicating with External Audiences***

To ensure professional and consistent handling, requests from the media should be forwarded to the VP of Marketing. Unfortunately, many well-intentioned interviewees have had their version of stories misinterpreted by reporters. Let the experts handle such situations.

Employees are expected to cooperate with reasonable requests for information from government agencies and regulators, and to consult with the Legal department before responding to any non-routine requests. All information provided must be truthful and accurate. Employees may not alter or destroy documents or records in response to an investigation or other lawful request.

Requests from financial analysts and stockholders should be forwarded to Investor Relations.

## *Our Responsibility to*

### **VIII. GOVERNMENTS**

*As a responsible citizen, we are fully committed to upholding the law.*

## ***Compliance with the Law***

Obeying the law, both in letter and in spirit, is the foundation of this *Code*. Our success depends upon each employee's operating within legal guidelines and cooperating with local, national and international authorities. We expect employees to understand the legal and regulatory requirements applicable to their business units and areas of responsibility. While we do not expect you to memorize every detail of these laws, rules and regulations, we want you to be able to determine when to seek advice from others. If you do have a question in the area of legal compliance, it is important that you not hesitate to seek answers from the Legal department.

Disregard of the law will not be tolerated. Violation of domestic or foreign laws, rules and regulations may subject an individual, as well as BroadVision, to civil and/or criminal penalties. You should be aware that conduct and records, including emails, are subject to internal and external audits, and to discovery by third parties in the event of a government investigation or civil litigation. It is in everyone's best interests to know and comply with our legal obligations.

## ***BroadVision Political Activities***

No employee may, except with approval from the Chief Executive Officer, make any political contribution for BroadVision or use our name, funds, property, equipment or services for the support of political parties, initiatives, committees or candidates. This includes any contribution of value.

## ***Anti-Corruption Laws***

BroadVision employees must comply with the anti-corruption laws of the countries in which we do business, including the U.S. Foreign Corrupt Practices Act (the "FCPA"), which applies to our global business. In accordance with the FCPA, employees may not directly or indirectly give anything of value to a government official or employee of a state-owned enterprise to obtain or retain business or favorable treatment, and must maintain accurate books of account, with all company transactions being properly recorded. These requirements apply both to BroadVision employees and agents, such as third party sales representatives, no matter where they are doing business. If you are authorized to engage agents, make sure that they are reputable and require them to agree in writing to our standards in this area.

## ***Crossing National Borders***

Our employees are expected to comply with the applicable laws in all countries to which they travel, in which they operate and where we otherwise do business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. The fact that in some countries certain laws are not enforced or that violation of those laws is not subject to public criticism will not be accepted as an excuse for noncompliance. In addition, we expect employees to comply with U.S. laws, rules and regulations governing the conduct of business by its citizens and corporations outside the U.S.

There are a number of US laws, rules and regulations that extend to all our activities outside the US (including the FCPA described above). For example, the US maintains strict export controls on the destination to which products, hardware or software may be exported. The US Federal government considers some of these countries to be unfriendly, or supporters of international terrorism. Products, hardware and software created in the US are subject to export regulations even if packaged abroad. In some circumstances, even an oral presentation containing technical data made to foreign nationals in the US may constitute a controlled export. Our outside counsel can provide guidance regarding which countries are prohibited destinations for our products or whether a proposed technical presentation to foreign nationals may require an export license.

Other US laws, rules and regulations governing our activities outside the US include:

- U.S. Embargoes or restrictive trade sanctions, which restrict or, in some cases, prohibit companies, their subsidiaries and their employees from doing business with certain other countries identified on a list that changes periodically (including, for example, Angola (partial), Burma (partial), Cuba, Iran, Libya, North Korea, Sudan and Syria) or specific companies or individuals; please check with the legal department if you have a specific request and are unsure of the viability of doing business with a particular country; and
- Travel Export Controls, which restrict travel to designated countries or prohibit or restrict the export of goods, services and technology to designated countries, denied persons or denied entities from the U.S., or the re-export of U.S. origin goods from the country of original destination to such designated countries, denied companies or denied entities; and
- Anti-boycott Compliance, which prohibits U.S. companies from taking any action that has the effect of furthering or supporting a restrictive trade practice or boycott that is fostered or imposed by a foreign country against a country friendly to the U.S. or against any U.S. person.

If you have a question as to whether an activity is restricted or prohibited, seek assistance before taking any action, including giving any verbal assurances that might be regulated by international laws.

## **IX. CONFLICTS OF INTEREST**

*Employees are expected to make business decisions based on the best interests of BroadVision.*

### ***General Guidance; Disclosure***

Business decisions and actions must be based on the best interests of BroadVision, and must not be motivated by personal considerations or relationships. Relationships with prospective or existing suppliers, contractors, customers, competitors or regulators must not affect your independent and sound judgment on behalf of BroadVision. Even the appearance of a conflict of interest where none actually exists can be damaging and should be avoided. General guidelines to help you better understand several of the most common examples of situations that may cause a conflict of interest are listed below. However, whether or not a conflict of interest exists or will exist can be unclear.

Any employee who has a question about whether any situation in which he or she is involved amounts to a conflict of interest or the appearance of one should disclose the pertinent details, preferably in writing, to his or her supervisor. Each supervisor is responsible for discussing the situation with the employee and arriving at a decision after consultation with or notice to the Compliance Officer (including submission to the Compliance Officer of a written description of the situation). Officers and directors may seek authorizations and determinations from the Audit Committee.

The end result of the process of disclosure, discussion and consultation may well be approval of certain relationships or transactions on the grounds that, despite appearances, they are not harmful to the Company. All conflicts and appearances of conflicts of interest are prohibited, even if they do not harm the Company, unless they have gone through this process and have been specifically authorized as described.

### ***Outside Employment***

Employees may not work for or receive payments for services from any competitor, customer, distributor or supplier of BroadVision without approval. Any outside activity must be strictly separated from BroadVision employment and should not harm job performance at BroadVision. Employees should ensure that the skills learned and used at BroadVision are not used in such a way that could hurt our business.

## ***Board Memberships***

Serving on the board of directors or a similar body for an outside company or government agency requires the advance approval of local management. Helping the community by serving on boards of non-profit or community organizations is encouraged, and does not require prior approval.

## ***Family Members, Close Personal Relationships and Business Investments***

Employees may not use their personal influence to engage BroadVision in business with a company in which their family members or friends have an interest. Ownership of or an interest in a competitor or in a business with which BroadVision has or is contemplating a relationship (such as a supplier, customer, landlord, distributor or licensee/licensor) either directly or indirectly, such as through family members, is likely to be considered a conflict of interest.

Employees may not allow their investments to influence, or appear to influence, their independent judgment on behalf of BroadVision. If there is any doubt about how an investment might be perceived, it should be discussed with management.

## ***Corporate Opportunities***

Employees may not take personal advantage of opportunities for BroadVision that are presented to them or discovered by them as a result of their position with us or through their use of corporate property or information, such as by directly or indirectly buying, or otherwise acquiring rights to, any property or materials that BroadVision may be interested in pursuing, unless authorized as described above. Even opportunities that are acquired privately may be questionable if they are related to our existing or proposed lines of business. Employees may not use their position with us or corporate property or information for improper personal gain, nor should they compete with us in any way.

## ***Gifts***

Business gifts and entertainment are meant to create goodwill and foster sound working relationships, not to gain improper advantage with customers or facilitate approvals from government officials. Gifts are not always physical objects—they might also be services, favors or other items of value.

### **Gifts to Employees**

Employees may not accept kickbacks, lavish gifts, cash or gratuities. Employees may accept items of nominal value, such as small promotional items bearing another company's name. Employees may not accept anything that might make it appear that their judgment or actions in the performance of their duties on behalf of BroadVision have been compromised.

In some rare situations, it would be impractical or harmful to refuse or return a gift. When this happens, discuss the situation with your supervisor or another compliance resource.

### **Gifts Given by BroadVision**

Some business situations call for giving gifts. BroadVision's gifts must be legal, reasonable and approved by local management. Employees must not pay bribes, or take any action that is susceptible of being construed as a bribe or kickback. This principle applies to our transactions everywhere in the world, even where the practice is widely considered "a way of doing business."

We understand that gift-giving practices vary among cultures. If you are uncertain as to acceptable practices, please contact your supervisor or another compliance resource.

Employees will not provide any gift if the law or the policy of the recipient's organization prohibits it. For example, the employees of many government entities around the world are prohibited from

accepting gifts. See the discussion under the heading, “*Anti-Corruption Laws*,” in Section VIII above. If in doubt, you must check before taking action.

## ***Entertainment***

We consider “entertainment” to include a representative of both parties at an event.

### **Entertainment of Employees**

Employees may accept entertainment that is reasonable in the context of the business being conducted and that advances our interests. For example, accompanying a business associate to a local cultural or sporting event, or to a business meal, would in most cases be acceptable.

Entertainment that is lavish or frequent may appear to influence one’s independent judgment on behalf of BroadVision. If an invitation seems inappropriate, you must turn down the offer or pay the true value of the entertainment yourself. Accepting entertainment that may appear inappropriate should be discussed with your supervisor or another compliance resource, in advance if possible.

### **Entertainment by BroadVision**

Employees may provide entertainment that is reasonable in the context of the business being conducted and that advances our interests. If you have a concern about whether providing entertainment is appropriate, you should discuss it with your supervisor or another compliance resource in advance.

Laws may prohibit entertainment of government officials. Get approval from your supervisor or another compliance resource in each instance.

## ***Travel***

### **Acceptance of Travel Expenses**

Employees may accept transportation and lodging provided by a BroadVision supplier or other third party, if the trip is for business and is approved in advance by the employee’s supervisor. All travel accepted must be accurately recorded in our travel expense records.

### **Providing Travel**

Unless prohibited by law or the policy of the recipient’s organization, BroadVision may pay the transportation and lodging expenses incurred by customers, agents or suppliers in connection with a visit to a BroadVision facility or product installation. The visit must be for a business purpose, such as the on-site examination of equipment, contract negotiations or training.

All travel by government officials that is sponsored or paid for by BroadVision must be approved in advance by your supervisor or another compliance resource.

## **X. WAIVERS**

Any waiver of this *Code* for executive officers (including, where required by applicable laws, our principal executive officer, principal financial officer, principal accounting officer or controller (or persons performing similar functions)) or directors may be authorized only by our Board of Directors and will be disclosed to stockholders as required by applicable laws, rules and regulations.

## XI. HOW TO GET HELP

### *Key Beliefs*

It would be wonderful if the right thing to do were always perfectly clear. In the real world of business, however, things are not always obvious. If you find yourself in a situation where the “right thing” is unclear or doing the right thing is difficult, remember our key beliefs.

***Does my action reflect BroadVision’s key beliefs  
of integrity and respect?***

*To BroadVision employees? To customers?  
To business partners, competitors and stockholders?  
To the government? To the public?*

***“Do the Right Thing.”***

### *Compliance Resources*

To facilitate compliance with this Code, we have implemented a program of Code awareness, training and review. We have established the position of Compliance Officer to oversee this program. The Compliance Officer is a person to whom you can address any questions or concerns. The Compliance Officer and the General Counsel, can be reached in Redwood City. In addition to fielding questions or concerns with respect to potential violations of this Code, the Compliance Officer is responsible for:

- Investigating possible violations of the *Code*;
- Training new employees in *Code* policies;
- Distributing copies of the *Code* annually via email to each employee with a reminder that each employee is responsible for reading, understanding and complying with the *Code*;
- Updating the *Code* as needed and alerting employees to any updates, with appropriate approval of the Audit Committee of the Board of Directors, to reflect changes in the law, BroadVision operations and in recognized best practices, and to reflect BroadVision experience; and
- Otherwise promoting an atmosphere of responsible and ethical conduct.

You should not hesitate to ask questions about whether any conduct might violate the Code, voice concerns or clarify gray areas. Your most immediate resource for any matter related to the Code is your supervisor or manager. He or she may have the information you need, or may be able to refer the question to another appropriate source. If you are uncomfortable discussing the issue with your supervisor, you should feel free to discuss your concern with the Compliance Officer. If you prefer not to speak with the Compliance Officer because he or she works in your department, please contact the VP of Human Resources.

If your concern relates to questionable accounting, internal accounting controls or auditing matters, you may report your concern directly to any member of the Audit Committee.

### *EthicsAssist*

The **Business Ethics and Conduct Hotline** and **EthicsAssist@Broadvision.com**, a dedicated email address, are also available to those who wish to ask questions about BroadVision policy, seek guidance on

specific situations or report violations of the *Code*. It is not only for emergencies. We strive to ensure that all questions or concerns directed to the *EthicsAssist* line and email address are handled fairly, discreetly and thoroughly.

In the U.S. and Canada, the **Business Ethics and Conduct Hotline** may be reached at 1-650 331-1000 ext 7140. Calls to the **Business Ethics and Conduct hotline** may be made anonymously. You may also write to *EthicsAssist* at 1700 Seaport Blvd, Suite 210, North Bldg, Redwood City, CA 94063 USA.

Although calling from an internal BroadVision phone or sending an email to *EthicsAssist* is not anonymous, you can request that your identity be kept confidential within the *EthicsAssist* office. Whether you identify yourself or remain anonymous, your contact with *EthicsAssist* will be kept strictly confidential to the extent reasonably possible within the objective of the *Code*. Persons who wish to learn the status of their inquiry or report will be assigned a confidential identification number.

### ***Reporting Concerns***

If you are aware of a suspected or actual violation of *Code* standards by others, you have a responsibility to report it. You are expected to promptly provide a compliance resource with a specific description of the violation that you believe has occurred, including any information you have about the persons involved and the time and details of the violation. Whether you choose to speak with your supervisor or the Compliance Officer, you should do so without fear of any form of retaliation. We will take prompt disciplinary action against any employee who retaliates against you, up to and including termination of employment.

Supervisors must promptly report any complaints, concerns or observations of *Code* violations to the Compliance Officer. If you believe your supervisor has not taken appropriate action, you should contact the Compliance Officer directly. The Compliance Officer will investigate all reported possible *Code* violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. Neither you nor your supervisor may conduct any preliminary investigation, unless authorized to do so by the Compliance Officer. Your cooperation in the investigation will be expected. As needed, the Compliance Officer will consult with the legal department, the Human Resources department, Audit Committee, the Nominating Committee of the Board of Directors, and/or other relevant resources within the Company. It is our policy to employ a fair process by which to determine violations of the *Code*.

With respect to any complaints or observations of *Code* violations that may involve accounting, internal accounting controls, securities laws concerns and auditing concerns, the Compliance Officer shall promptly inform the chair of the Audit Committee, and the Audit Committee or such other persons as the Audit Committee determines to be appropriate under the circumstances shall be responsible for supervising and overseeing the inquiry and any investigation that is undertaken.

If any investigation indicates that a violation of the *Code* has probably occurred, we will take such action as we believe to be appropriate under the circumstances. If we determine that an employee is responsible for a *Code* violation, he or she will be subject to disciplinary action including termination of employment and, in appropriate cases, civil action or referral for regulatory or criminal prosecution. Appropriate action may also be taken to deter any future *Code* violations.