



How We Win Intel Code of Conduct



From our CEO Patrick Gelsinger

Intel was built on innovation, uncompromising integrity, and the ingenuity of individuals who believed they could create a global company, ignite an industry, and positively impact the world. That same fearlessness, passion, discipline, and desire to do what is right remain at our core.

At Intel we are committed to building leadership products that delight our customers in every category in which we compete. To achieve our goals, we must execute with discipline, operate with urgency, and act with transparency, honesty, and integrity in every aspect of our business. We must uphold our core values, appreciate our differences, treat each other and our business partners with dignity and respect, and always speak up when something does not seem right so that we can take appropriate action. This includes speaking up by using Intel's Integrity Line, which allows anyone to anonymously report a concern.

The Intel Code of Conduct exemplifies our core values and our continuing commitment to corporate responsibility by setting forth how we work and win with integrity each day. It is up to each of us to understand, follow, and apply the Code of Conduct in all that we do. In doing so, we can ambitiously build upon our past successes as we aim to create a more responsible, inclusive, sustainable world and achieve our purpose to deliver world-changing technology that improves the life of every person on the planet.

Thank you for all that you do for Intel.

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What We Stand For



Integrity

We believe in doing the right things right everywhere we do business.

Ethical Leadership

Our values inform our business decisions so that we deliver solutions that matter to our customers and stakeholders; we maintain the trust of our employees, business partners, and communities; and we uphold Intel's reputation as an ethical, legal, and respected company.

Respect

We value human rights, individual differences, diversity of thought, and the quality of ideas, innovation, and solutions that result.

Speaking Up

We have the courage to ask questions and [raise concerns](#) about any situation, condition, or action that appears inconsistent with our Code of Conduct, company policy, or applicable law, knowing that our voice will be heard without retaliation or reprisal.

Responsibility

We are responsible for meeting our commitments, responsible in how we treat, protect, and share Intel's confidential information and that of others; and transparent in the ways we deliver results for our customers and stakeholders.



What We Prohibit

Dishonesty

We don't mislead our customers, suppliers, distributors, or each other. We do not falsify or misrepresent information in or about our books and records, or engage in unfair competition.

Illegal Activity

We don't violate the law and don't support others in violating the law either. This includes violating laws related to antitrust, bribery, corruption, environmental standards, product safety, human rights, privacy, insider trading, global trade, employment, and other laws that apply to our business.

Retaliation

We don't harass, bully, intimidate, engage in threats or acts of violence toward others, or retaliate against anyone who speaks up in good faith or participates in an investigation.

Conflicts of Interest

We avoid situations that interfere or appear to interfere with our ability to act in the best interests of Intel.

Misuse and Theft of Assets

We don't misuse or steal Intel assets (including scrap or obsolete material) or confidential information or those of our business partners, disclose confidential information entrusted to us without proper authorization, or put the security of our assets in jeopardy.



Our Values

Intel Values

Customer First

- We listen, learn, and anticipate our customers' needs.
- We deliver to our customer commitments with simplicity, clarity, and speed.
- We nurture partnerships and foster growing ecosystems.

Fearless Innovation

- We take informed risks together, learn and pivot quickly from mistakes to be better, faster, smarter.
- We continuously improve, enabling us to be more curious, bold, and innovative.
- We are competitively paranoid to anticipate change and disrupt markets.

Results Driven

- We prioritize, focus, and execute flawlessly with urgency.
- We make data-driven decisions with intellectual honesty and constructive debate; we disagree and commit.
- We assume responsibility to deliver long-term stakeholder value.

One Intel

- We commit to team success, doing what's best for Intel.
- We recognize, respect, and build trust with each other.
- We value and grow passionate, empowered teams.

Inclusion

- We value diversity and embrace differences.
- We build inclusive teams where everyone does their best work, celebrates, and has fun.
- We care and make a difference to each other and our communities.

Quality

- We are disciplined to deliver products and services that our customers and partners can always rely on.
- We set and achieve high quality and security standards.
- We cultivate talent to do the right things right.

Integrity

- We are truthful and transparent, and act with uncompromising integrity.
- We ensure a safe and healthy workplace.
- We shape technology as a force for good.



Andrew Grove, Robert Noyce, and Gordon Moore

Integrity at Our Core

The Intel Code of Conduct (“Code”) applies to every employee, members of the Intel Board of Directors, and employees of Intel subsidiaries (collectively “Intel”). The Code also applies to contingent workers, independent contractors, consultants, suppliers, and others who do business with Intel. All Intel employees are responsible for knowing and following the Code.

To make ethical decisions consistent with the Code, before you act, ask yourself:

Is it legal?

Does it comply
with Intel policies?

Is it consistent with Intel’s
values and culture of integrity?

Have I considered any impact on our
employees, customers, and shareholders?

Would I be comfortable
explaining my actions to my manager or my family?

Would I be comfortable if my actions appeared in a newspaper/social media?

If I am unclear about what to do, have I asked the right person for guidance?

There are no exceptions to acting with integrity. If you have questions about the application of the Code to specific situations, seek clarification or guidance from your manager or through other resources outlined in this document.

In certain circumstances, it may be appropriate to waive a provision of the Code. For directors and executive officers, waivers must be approved by the Board of Directors. All other waivers require approval of Intel’s Chief Financial Officer, Chief Legal Officer, and Chief People Officer.



Integrity for Each Other

Speak Up

Having integrity for each other means speaking up when a situation, behavior, or conduct doesn't seem right or seems inconsistent with the Code, company policy or guideline, or applicable law.

Anyone can speak up, ask questions, and report concerns through any of Intel's reporting resources:

- Managers, general managers, and the Executive Office.
- Members of internal Intel groups that specialize in handling reports, including Human Resources, Ethics and Legal Compliance, Internal Audit, Legal, Employment and Labor Legal, [Corporate Security](#), Information Security, or your group or site [Ethics and Integrity Champion](#).
- Intel's [Ask Ethics portal](#).
- The [Integrity Line](#), which is hosted by a third party and allows anonymous reporting where permitted by law.

Intel subsidiaries may offer additional reporting channels for employees to ask questions and report concerns.

For other work-related concerns, you can contact your Human Resources representative. For workplace harassment or discrimination concerns, you can contact the confidential reporting e-mail account at harassment.concerns@intel.com or [Employment and Labor Legal](#) (ELL).

Manager Responsibility

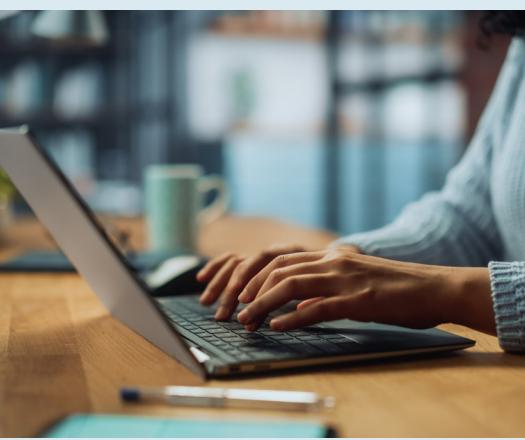
Managers are expected to role model Intel's values, make ethical decisions, escalate concerns as appropriate, and hold themselves and others accountable to do the same.

Managers are also expected to create an open environment that empowers their teams to speak up and feel comfortable asking questions without fear of reprisal, knowing that their voices will be heard.

Speaking up allows Intel to identify, prevent, and correct potential issues or harm to Intel, our employees, customers, suppliers, and communities.

Managing Contract Workers

Individuals who sponsor contingent workers have a responsibility to ensure that contingent workers and their employers uphold Intel's expectations and standards.



Good faith means you honestly believe the concern to be true and you do not intentionally provide misleading or false information.

Prohibit Retaliation

We do not tolerate retaliation, including against anyone who in good faith asks a question, reports a concern about perceived misconduct, or participates in an internal investigation. Good faith does not mean you have to be right about a concern, but that you honestly believe a concern to be true.

Retaliation can include adverse action, such as changing an employee's responsibilities, demoting, transferring, ostracizing, or terminating anyone for raising a question or speaking up in good faith.

Promptly Respond to Concerns

All allegations are reviewed and, when an investigation is warranted, a team authorized to manage the matter investigates them.

Allegation

All allegations are reviewed. If an investigation is needed, an authorized investigator is assigned.

Investigate

The authorized investigator conducts a fact-finding review and may review documents and interview employees and others.

Recommendations

Findings and recommendations are made and appropriate actions are implemented.

Respond to Investigations

During investigations, all employees are required to make good faith efforts to cooperate fully and provide truthful and complete information. Investigations are an objective way to identify potential issues as well as make improvements where appropriate to avoid potential issues in the future. Intel's investigation process ensures that employees are treated fairly and that Intel performs as a long-standing ethical industry leader. Employees who violate the Code are subject to discipline, up to and including termination of employment subject to applicable law. Anyone who violates the law may also be subject to civil and criminal penalties.

You have no obligation to disclose during an investigation participation in concerted activities protected by the US National Labor Relations Act (NLRA). Further, for investigations into alleged violations of the NLRA, a non-managerial employee's participation, while encouraged, is voluntary.



Conflicts of interest may arise when you:

- Make business decisions influenced by family or friend relationships that may also benefit you, your family, or a friend
- Have an ownership interest in an Intel supplier, customer, or competitor
- Have outside employment that interferes with your obligations to Intel

Promote Diversity, Equity, and Inclusion

We promote diversity, inclusion, equity, and belonging by embracing individual differences and the innovation that results, and by treating everyone with dignity and respect.

When every employee feels they have a voice, can be themselves, and bring their best selves to work, we can be more innovative, agile, and competitive to achieve our greatest ambitions.

Discrimination and Harassment Not Tolerated

We provide equal employment opportunity for all employees and applicants.

We do not tolerate harassment or discrimination on the basis of race, color, religion, religious creed, sex, national origin, ancestry, age, physical or mental disability, medical condition, genetic information, military and veteran status, marital status, pregnancy, gender, gender expression, gender identity, sexual orientation, or any other characteristic protected by local law, regulation, or ordinance.

Committed to a Safe Workplace

We are committed to providing a safe workplace for employees, contract workers, customers, and others on Intel property.

We do not tolerate threats of any kind, threatening behavior, stalking, or acts of violence, whether explicit or implicit.

We do not tolerate the use, possession, sale, transfer, or distribution of illegal drugs or controlled substances while on the job or on Intel property.

Manage Conflicts of Interest and the Perception of Conflicts

A conflict of interest can arise when your personal, outside business, or family interests interfere or appear to interfere with your ability to make sound business decisions in the best interest of Intel.



Actual Conflict of Interest: An actual conflict exists when your personal interest and professional responsibility at Intel conflict, including your ability to remain objective in your Intel role.



Perceived Conflict of Interest: A perceived conflict exists when it appears your personal interests may compromise carrying out your professional responsibility at Intel in an objective manner.

We seek to avoid any activity that is a conflict of interest or has the appearance of a conflict of interest with Intel.

To manage a conflict of interest or perceived conflict, promptly disclose the matter in writing to your manager, who can assess the situation and seek help from Legal, if needed to resolve it. Directors and executive officers may disclose potential conflicts to Intel's Chief Legal Officer, Chief Compliance Officer, or Board of Directors.



Integrity in the Marketplace

Maintain Trust with Customers, Suppliers, and Other Business Partners

We strive to maintain strong relationships of mutual respect and trust with our customers, suppliers, and other business partners. To do so, we treat everyone fairly, honestly, and with respect, and expect those with whom we do business to do the same.

We also monitor our contractual arrangements and promote compliance with the Code, company policy and guidelines, and applicable laws and regulations. For guidance on engaging with any federal government customer, review Intel's Doing Business with the US Government Policy.

Compete Vigorously and Lawfully

Antitrust laws encourage free competition by prohibiting certain agreements and conduct that make it more difficult for companies to compete. We believe that lawful competition allows us to achieve our goals the right way, with integrity. To that end, we:

- Truthfully communicate about our products and our competitors' products.
- Focus on what customers should do with Intel, not what they should not do with our competitors.
- Make design decisions that are based on improvements to our products.
- Do not agree with other companies to limit hiring or recruiting of each other's employees or to set employee compensation or benefits.
- Do not communicate with competitors about price, cost, terms of sale, production levels, allocation of markets, or other competitively sensitive information.
- Do not agree with competitors to not sell to or buy from another company.

For more guidance, review Intel's Antitrust Policy. Consult Intel Legal when any questions arise.

Prohibit Bribery and Corruption

We are committed to conducting business with the highest ethical standards and adhering to applicable anti-corruption laws in all locations where we do business. We must never offer, promise, or accept bribes or kickbacks nor participate in or facilitate corrupt activity of any kind. We do not make facilitation payments, which are small value payments made to individual government officials in furtherance of a non-discretionary routine government action. Intel's prohibition against offering, promising, or paying bribes also applies to third parties who provide services or act on Intel's behalf.



Personal data is any data that can be used to identify a person and data about that person. Examples of personal data include an e-mail address, physical address, IP address, payment card information, or government identification number.

Act Responsibly with Gifts, Meals, Entertainment, and Travel

When giving or receiving gifts, meals, entertainment, and travel (GMET), we must be careful to avoid any potential or actual conflict of interest, improper influence, or appearance of improper influence. All GMET must be:

- For a legitimate business purpose.
- Not to improperly influence.
- Open and transparent.
- Reasonable and appropriate.
- Accurately recorded.

Specific rules apply to giving GMET to government officials and pre-approval may be required from Intel Legal. For more guidance, review the Intel GMET Policy.

Respect Privacy

We seek to protect the reasonable privacy expectations of everyone with whom we do business, including protecting personal data. We comply with the commitments made to data subjects within the European Economic Area, United Kingdom and Switzerland with our [European Union Binding Corporate Rules](#) and [United Kingdom Binding Corporate Rules](#).

Treating personal data responsibly helps maintain trust in Intel and in our products and services. Consult Intel Legal or the Privacy Office when any questions arise.

Maintain Accurate Records

We ensure Intel's books and records are complete, fair, accurate, timely, and reflect our operations and business activities. This includes internal management reporting as well as external reporting, such as our public statements, statutory filings, and filings with the US Securities and Exchange Commission. We do not support or condone preparing false records.

Consult Finance or Intel Legal with any questions.

Market Accurately

We represent Intel products and services fairly and accurately.

We do not use misleading or false statements in advertising or sales materials when marketing Intel's products and services, nor do we make illegal or untruthful claims about competitors or their products and services.



Integrity with Governments

Comply with Trade Laws

We comply with all international trade laws and relevant requirements when providing our technology, products, and services to customers around the world. These regulations are complex and may restrict us from doing business with certain jurisdictions, entities, and individuals. We must comply with all applicable laws and obtain any necessary government authorizations.

Consult Intel Legal when any questions arise.

Engage in Political Activities Responsibly

Employees can participate in the political process and support candidates of their choice, but we must take care to ensure that our individual political views and activities are not viewed as or attributed to those of Intel. Employees may not use Intel funds, resources, or brand in connection with personal political activities. Employees shall ensure that political engagement complies with applicable laws and regulations.

Integrity Across Global Communities

Respect Human Rights

Human rights are the fundamental rights, freedoms, and standards of treatment to which all people are entitled. We are committed to respecting and promoting human rights in our operations, supply chain, and business relationships, and do not support or tolerate Intel products being used to violate human rights. This includes remediating any known issues. All employees have a role in respecting human rights. We expect all those we do business with to make the same commitment to respect human rights.

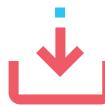
For further reference, review [Intel's Global Human Rights Principles](#).

Respect Environmental, Health, and Safety Laws

We are committed to protecting the environment, health, and safety in the workplace and in our communities. This includes:



Conserving
energy, water, raw
materials, and other
natural resources.



Reducing and
minimizing the
use of hazardous
materials.



Managing
materials and
waste properly.



Complying with
environmental
permits and
health and safety
requirements.

We expect those with whom we do business to comply with all applicable environmental, health, and safety laws and standards in their operations.

Committed to Product Safety

We deliver products that are innovative, bold, and safe. We do not take shortcuts and are committed to the safety of our employees, customers, and anyone who encounters our products. We incorporate regulatory and safety compliance into the product regulatory lifecycle to ensure that we provide the highest quality products to our customers and consumers. Consult Intel's Product Safety and Regulatory Council for any questions.



Internal communications are just as important as external ones. We value accurate, respectful, and professional communication in all our business interactions.

Social Media Checklist



- Be clear and accurate if you post on social media.
- Always state that you are sharing your own views and not those of Intel.
- Before posting, consider the impact on Intel, its reputation, and intellectual property.

Integrity for Our Investors

Accurately Communicate with the Public

As a public company, we must follow regulations that govern public communications to investors and the public, including making timely disclosures in the financial reports and documents we submit to the US Securities and Exchange Commission and in other public communications.

We are committed to communicating with the public in an accurate, reliable, and transparent manner. In external communications (including posting on the Internet through social media applications and websites), you must not give the impression that you are speaking on behalf of Intel unless you are authorized to do so. Only authorized spokespersons may make public statements on behalf of Intel to the media or investors.

If you are contacted by a reporter, blogger, analyst, or the public requesting comments on behalf of Intel, do not respond unless you are authorized to do so by the Global Communications Group and the General Manager. Immediately refer the inquiry to the Global Communications Group or Intel Legal.

Represent Intel Responsibly

Uphold the company's reputation whenever you represent Intel, including to investors, Intel Capital portfolio companies, and other companies or entities in which Intel may have an interest. Intel may request that you act as a representative of such other entities (for example, as an officer, director, adviser, agent, or similar role), in which case special rules may apply to abide by the Code.



Confidential information includes information about unreleased products, process technology, product/process roadmaps, manufacturing dates, and more.



Protecting Intel's intellectual property includes granting access to Intel assets only to individuals who have a legitimate business need; and being careful not to upload proprietary information to online databases.

What to Do

- Share confidential information only when there is a business need.
- Make sure our business partners are careful with our data.
- Think before you click or open links.
- If you see something wrong, speak up.

Integrity for Intel's Assets and Assets Entrusted to Us

Protect Confidential Information

Confidential information gives Intel a competitive advantage, helps maintain the trust of our customers, and sustains the solid reputation on which Intel was built.

You must protect Intel's confidential information as well as the confidential information of our customers and business partners. Disclosure of confidential information requires a clear business need and authorization.

If you learn about any unauthorized disclosure or loss of confidential information, contact Information Security or Intel Legal. For questions or guidance on sharing on social media, contact social.media@intel.com.

Protect Intellectual Property

Our intellectual property is critical to our success and represents significant company investment. Intel's trademarks and brands are among the company's most valuable assets. We must protect our intellectual property and respect the intellectual property rights of others.

You may not copy, reproduce, or transmit protected material, such as writing, artwork, music, video, photographs, movie clips, or software unless you have authorization or license. Furthermore, you must not request or encourage anyone to use or disclose privileged or confidential information unless they are authorized to do so by the owner of that information. Even after you leave Intel employment, you must continue to protect confidential information.

Protect Physical Assets

Intel's physical assets include facilities, company funds, equipment, scrap material or obsolete equipment, and computer and communications systems. You must treat Intel's physical assets with care and use them primarily for Intel business. On occasion, you may use computer and communications systems for limited, personal use.

It is your responsibility to protect the company's physical assets from theft, loss, damage, and misuse, including unauthorized access. Report the theft, loss, damage, or misuse of company physical assets to [Corporate Security](#) as soon as possible.

Do Not Trade on Insider Information

We may not trade on material, non-public information. **Material, non-public information is any information not generally known to the public that a reasonable investor would find important in executing transactions to buy or sell securities in a company.**

Any employee who is aware of material, non-public information regarding Intel or any other company must not:

- Trade in or execute transactions regarding that company's stock or other securities.
- Disclose that information to others who may buy or sell securities because of the information.
- Otherwise use the information for personal advantage or the personal advantage of others.

Consult Intel Legal with any questions.

The Intel logo, featuring the word "intel" in a lowercase sans-serif font with a registered trademark symbol.