

## **BUSINESS CONDUCT & ETHICS POLICY**

Policy No. 4-0100

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Policy Owner: Executive Vice President, General Counsel

### **4-0100 POLICY**

It is the Company's (the Company is defined as John Wiley & Sons, Inc., its subsidiaries and affiliated companies) policy to manage and operate worldwide business activities in conformity with applicable laws and high ethical standards. Both the Board of Directors and management are determined to comply fully with the law, and to maintain the Company's reputation for integrity and fairness in business dealings with others.

#### **-0101 SCOPE**

This policy applies to all Company colleagues, members of its Board of Directors and to certain outside parties (collectively, "Covered Persons"). Covered Persons include contractors, agents, temporary workers, service providers and those employed by others to perform work on Company premises, at hosted or outsourced sites, or who have been granted access to Company information or systems must comply with this policy as well as standards, practices and procedures adopted by the Company to support and administer the policy.

#### **-0102 RESPONSIBILITY**

All Covered Persons are expected to adhere to all ethical and legal standards as outlined in this policy and to preserve the Company's integrity and reputation.

#### **-0103 PROVISIONS**

##### **1. Financial Record-Keeping**

It is the policy of the Company to fully and fairly disclose the financial condition of the Company in compliance with the applicable accounting principles, laws, rules and regulations and to make full, fair, accurate, timely and understandable disclosure in our periodic reports filed with the Securities and Exchange Commission ("SEC") and in other communications to securities analysts, rating agencies and investors. Honest and accurate recording and reporting of information is critical to our ability to make responsible business decisions. The Company's accounting records are relied upon to produce reports for the Company's management, rating agencies, investors, creditors, the SEC and other governmental agencies and others. Therefore, our financial statements and the books and records on which they are based must accurately reflect

all corporate transactions and conform to all legal and accounting requirements. Our system of internal control is designed to provide this information.

All Covered Persons have a responsibility to ensure that the Company's accounting records do not contain any false or misleading entries. Information on which our accounting records are based is the responsibility of all Covered Persons.

We do not permit intentional misclassification of transactions as to accounts, departments or accounting periods. In particular we require that:

- all Company accounting records, as well as reports produced from those records, are kept and presented in accordance with the laws of each applicable jurisdiction and in conjunction with the Company's document retention policies;
- all records fairly and accurately reflect the transactions or occurrences to which they relate;
- all records fairly and accurately reflect in reasonable detail the Company's assets, liabilities, revenues and expenses;
- the Company's accounting records do not contain any intentionally false or misleading entries;
- no transactions are misclassified as to accounts, departments or accounting periods;
- all transactions are supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- all Company accounting financial reports be prepared in accordance with generally accepted accounting principles; and
- all colleagues, within the scope of their employment, support and follow the effectiveness of our internal controls and procedures, including compensation controls, at all times.

## **2. Improper Payments/Gifts**

No payment or transfer of Company funds or assets shall be made that is not authorized, properly accounted for and clearly identified on the Company's books. Payment or transfer of the Company's funds and assets are to be used only as specified in the supporting documents.

When dealing with public officials, Covered Persons must avoid any activity that is or appears illegal or unethical. This may include giving items of monetary value or non-monetary value. Items of non-monetary value may include gifts or favors such as hiring or promising to hire public officials or their family members in exchange for assistance in obtaining or retaining business for the Company.

In addition to direct monetary payments, other examples of prohibited payments would include the following made at the direction, or for the benefit, of a government official or a commercial business partner:

- gifts, or travel, meals, entertainment or other hospitality expenses;
- contributions to any political party, campaign or party official; or
- charitable contributions and sponsorships.

No Covered Person may authorize any payment or use any funds or assets for a bribe, "kickback," or similar payment that is directly or indirectly for the benefit of any individual (including any government official, agent or colleague anywhere in the world), company or organization in the United States or any foreign country, and which is designed to secure favorable treatment for the Company. Under United States federal legislation, Foreign Corrupt Practices Act (FCPA) prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. Such payments of this kind are considered felony offenses. Further, under the U.K. Bribery Act, it is illegal to make payments of this kind to any person.

Please refer to the following policies on the Company's Portal for additional information:

- UK Bribery Act 2010; and
- Foreign Corrupt Practices Act Policy and Procedure

### **3. Political Contributions**

It is the Company's policy not to contribute any Company funds or assets to any political party, committee, organization, or candidate for any office (federal, state or local) in the United States or any foreign country. Covered Persons may, on their own time, support individual candidates or political committees, all subject to applicable laws, and may make voluntary contributions to such candidates or committees, including any Company-related political action committee.

### **4. Acceptance of Payments**

Covered Persons may not seek or accept, either directly or indirectly, any payments, fees, services, or other gratuities (irrespective of size or amount) outside the normal course of the Covered Person's business duties for the Company from any other person, company or organization that does or seeks to do business with the Company. Gifts of cash or cash equivalents of any amount are strictly prohibited. The receipt of common courtesies, sales promotion items of nominal value, occasional meals, and reasonable entertainment appropriate to a business relationship and associated with business discussions are permissible.

### **5. Business Entertainment**

All solicitations or dealings with suppliers, customers, or others doing or seeking to do business with the Company shall be conducted solely on a basis that reflects both the Company's best business interests and its high ethical standards. The Company does permit the providing of common courtesies, entertainment, and occasional meals for

potential or actual suppliers, customers or others involved with the Company's business, in a manner appropriate to the Company's relationship and associated with business discussions. Expenses in this connection must be reasonable, customary and properly authorized (see Reimbursement for Expenses Policy 9-0100).

## **6. Conflicts of Interest**

The Company expects all colleagues, officers and directors to exercise good judgment and the highest ethical standards in private activities outside the Company that in any way can affect the Company. They shall at all times exercise particular care that no detriment to the interest of the Company may result from a conflict between those interests and any personal or business interests which the individual may have. In particular, every colleague, officer and director has an obligation to avoid any activity, agreement, business investment or interest or other situation that might, in fact or in appearance, cause an individual to place his or her own interest, or that of any other person or entity, above his or her obligation to the Company. The words "in appearance" should be noted particularly since the appearance of an action might tend to impair confidence even if the individual may not actually do anything wrong.

To this end, colleagues, officers and directors must avoid any investments, associations or other relationships that could conflict with the staff member's responsibility to make objective decisions in the Company's best interests. Any potential conflicts of interest must be reported immediately to the senior officer of the staff member's division or subsidiary, and to the Company's General Counsel. In the case of an officer, conflicts of interest must be reported immediately to a senior officer or the Company's CEO as applicable, and to its General Counsel. In the case of a director, conflicts should be reported to the Chairman of the Board, the CEO, and the Company's General Counsel.

## **7. Corporate Opportunities**

No colleague, officer or director of the Company shall for personal or any other person's or entity's gain deprive the Company of any business opportunity or benefit which could be construed as related to any existing or reasonably anticipated future activity of the Company. Colleagues, officers and directors who learn of any such opportunity through their association with the Company may not disclose it to a third party or invest in the opportunity without first offering it to the Company.

## **8. Confidentiality**

All Covered Persons are responsible for safeguarding and keeping confidential any information that the Company considers to be of a confidential or sensitive nature. Such information includes, but is not limited to financial records and reports, marketing and strategic planning information, colleague-related documents, unpublished manuscripts as well as information relating to potential mergers and acquisitions, a competitor's confidential information (when known or believed to be confidentially acquired by the Company), stock splits and divestitures, and other materials that the Company would

not want disclosed to a competitor or any unauthorized recipient, or that might be harmful to the Company or its customers if disclosed whether or not such information is marked "confidential." Confidential information also includes information concerning possible transactions with other companies or information about the Company's customers, suppliers or joint venture partners, and any information that the Company is under an obligation to maintain as confidential. Covered Persons may not use Confidential Information for their own personal benefit or the benefit of persons or entities outside the Company, and must exercise caution and discretion with respect to any appropriate temporary removal of confidential or sensitive information from the Company's premises, and should safeguard the information from unintended disclosure or loss. Covered Persons must at all times adhere to the Company's policies regarding the transmission and storage of the Company's confidential and sensitive business records (see Internet Usage Policy #4-0600 and provisions in the Policy regarding chat rooms).

## **9. Compliance with Laws and Regulations**

The Company requires all Covered Persons to comply with all applicable laws and regulations in countries where the Company does business. Violation of domestic or foreign laws and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties. Covered Persons have an obligation to comply with all laws and regulations and policies and procedures and to promptly alert management of any deviation from them.

### **(a) Antitrust Laws**

It is the Company's policy to comply with the letter and spirit of all applicable antitrust laws. If the legality of any contemplated transaction, agreement or arrangement is in doubt, Covered Persons must consult with a Company staff attorney.

Discussions with competitors regarding the Company's prices, credit terms, terms and conditions of sale, strategies or other confidential, sensitive or proprietary information are not permissible. This applies both to individual discussions and to participation in trade and professional associations and other business organizations. If a competitor initiates such a discussion, the Covered Persons should refuse to participate or request that counsel be contacted. Covered Persons should seek guidance from a Company staff attorney when appropriate.

### **(b) Insider Trading**

No Covered Person may trade in securities while in possession of material inside information or disclose material inside information to third parties ("tipping"). Material inside information is any information that has not reached the general marketplace through a press release, earnings release or otherwise, and is likely to be considered important by investors deciding whether to trade (e.g., earnings estimates, significant business investments, mergers, acquisitions, dispositions and other developments,

expansion or curtailment of operations, and other activity of significance). Using material inside information for trading, or tipping others to trade, is both unethical and illegal. Accordingly, no Covered Person may: (a) trade securities of the Company or any other company while in possession of material inside information with respect to that company; (b) recommend or suggest that anyone else buy, sell, or hold securities of any company while the Covered Person is in possession of material inside information with respect to that company (this includes formal or informal advice given to family, household members and friends); and (c) disclose material inside information to anyone, other than those persons who need to know such information in order for the Company to properly and effectively carry out its business (e.g., to lawyers, advisers and other Company colleagues working on the matter). Of course, where material inside information is permitted to be disclosed under (c) above, the recipient should be advised of its non-public nature and the limitations on its use. Any questions as to whether information is material or non-public should be directed to the Parent Company's General Counsel (Parent Company is defined as John Wiley & Sons, Inc.).

## 10. **Fraud**

Wiley is committed to the highest standards of moral and ethical behavior. Fraudulent activity of any kind is expressly forbidden. Fraud refers to any intentional act committed to secure an unfair or unlawful gain financial or otherwise. For the purposes of Wiley's Business Conduct Policy, Fraud is defined as an intentional act to deprive Wiley, or any individual or entity related to Wiley's business, of something of value, or to gain an unfair advantage through the use of deception, false suggestions, suppression of the truth, or some other unfair means, which are believed and relied upon.

A fraudulent act may be an illegal, unethical, improper, or dishonest act including, but not limited to:

- Embezzlement;
- Misappropriation, misapplication, destruction, removal or concealment of funds, securities, supplies or other assets;
- Forgery, alteration or falsification of documents, including checks, bank drafts or any other financial documents;
- False claims by colleagues, vendors or others associated with Wiley;
- Theft or destruction of any asset including, but not limited to, money, tangible property, trade secrets or intellectual property;
- Profiteering as a result of insider knowledge of Wiley activities;
- Inappropriate use of computer systems, including hacking and software piracy, as well as the intentional alteration, destruction or manipulation of data;
- Bribery, rebate or kickback;
- Conflicts of Interest;
- Misrepresentation of facts;
- Improper reimbursement for non-company or unauthorized expenses or reimbursement of expenses more than once;
- Intentional non-compliance with applicable laws, rules and regulations;

- Intentional failure to provide full, fair, accurate, timely, and understandable disclosure in reports and documents.

## **11. Fair Dealing**

Each Covered Person should endeavor to deal fairly with the Company's suppliers, competitors and colleagues. No one should take unfair advantage of another through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Information about the Company's competitors must be used in an ethical manner and in compliance with the law. Under no circumstance should information be obtained through theft, illegal entry, blackmail, or electronic eavesdropping, or through colleagues misrepresenting their affiliation with the Company or their identity. Any proprietary or non-public information about the Company's competitors should not be used if it is suspected that such information has been obtained improperly.

## **12. Employment of Relatives**

The Company's policy is to require advance approval before a relative of a colleague is hired by the Company or is engaged as a consultant or independent contractor of the Company, if the relative of the colleague will be in the same department or chain of command of the Wiley colleague. Such approval should be sought from the requisite member of the Wiley Leadership Team (for US locations) or the Managing Director (international locations) and the most senior Human Resources officer at the location. A relative of the Wiley Leadership Team and the Managing Directors of international locations may only be hired or engaged with the advance review and approval of both the CEO and the Executive Vice President--Human Resources of the Parent Company. A "relative" may include a member of the colleague's family (spouse, child, parent, sibling, in-law) but may also include, for purposes of this Policy, any individual who is living with or otherwise in a significant relationship with the colleague, or a relative of such an individual.

## **13. Harassment**

The Company is committed to providing a workplace free of all types of harassment. The Company strongly disapproves of, and will not tolerate, verbal or physical conduct by any Colleague or Covered Person that harasses, disrupts or interferes with another's work performance or creates an intimidating, offensive or hostile environment. Harassment by any Colleague or Covered Person based on race, color, religion, age, marital status, pregnancy, sex, sexual orientation, gender identity, physical or mental disability status (including HIV and AIDS), national origin, ancestry, genetic information, or military and veteran status is prohibited and will not be tolerated. The Company will take appropriate measures in response to any incident that is reported.

Please refer to the following policies on the Company's Portal for additional information:

- Social Conduct;
- Sexual harassment;

- Disability discrimination; and
- Equal employment.

#### **14. Duty to Report Violations**

Colleagues and Covered Persons are responsible for promptly reporting to their manager or the next highest level of management any circumstances that they believe in good faith may constitute a violation of this policy. Failure to do so is itself a violation of this policy. Except as provided in the next paragraph, suspected policy violations may also be reported (including confidential and anonymous reports) to the Human Resources, Legal and Internal Audit departments of the Parent Company. A director, officer or colleague who is unsure of whether a situation violates this policy should discuss the situation with the Legal Department to prevent possible misunderstandings and embarrassment at a later date.

The Company has established a whistleblower hotline to help report, in good faith, any violation of the Company's Business Conduct policy or other controlling laws or regulations to the Company's legal department. To report such activities please contact the whistleblower hotline through the Corporate Secretary's Office as follows:

- Phone:
  - Toll Free Call: 1-844-481-0608; or
  - Toll Call (U.S. and Outside U.S.): 1-201-748-8466; or
- Email: [tellthedirectors@wiley.com](mailto:tellthedirectors@wiley.com); or
- Mail:
  - Board of Directors, John Wiley & Sons, Inc.  
Attn: Corporate Secretary  
111 River Street, Hoboken, NJ 07030-5774.

No retribution against any individual who reports violations of this Policy in good faith will be permitted. However, the reporting of a violation will not excuse the violation itself. The Company will investigate any matter that is reported and will take any appropriate corrective action.

#### **15. Whistleblower Protection**

The Company is committed to protecting colleagues from interference with making a protected disclosure or retaliation for having made a protected disclosure. It is the Company's policy that the Company's colleagues may not take adverse action against another colleague who in good faith: (1) reports a violation of a law or regulation; (2) is requested to participate in an investigation, hearing or inquiry; or (3) refuses an order to perform an action that the colleague believes violates the law. It is the intention of the Company to take whatever action may be needed to prevent and correct activities that violate this policy. However, it is a violation of policy for any Covered Person to communicate a report claiming illegal or unethical conduct which the individual knows to be false.

## **16. Violations of Policy**

Violations of any of the foregoing provisions may expose the Company and the individuals involved to lawsuits and possible criminal action. Covered Persons who violate this policy are subject to appropriate disciplinary action, up to and including termination. The Company's legal department and other appropriate Covered Persons will review any alleged violations of the Policy, and they will determine the appropriate action to take.