



## **BBSI CODE OF BUSINESS CONDUCT**

At Barrett Business Services, Inc. ("BBSI"), we believe that maintaining a strong culture of integrity, respect, and compliance is critical to our business. By establishing and following ethical business practices, we foster trust with our customers, business partners, and fellow employees. We are confident that these practices will assist BBSI to be successful as a company and achieve its business goals. Accordingly, BBSI requires its employees, officers, and directors to conduct its business in compliance with applicable laws and consistent with the highest standards of integrity and professional ethics.

BBSI expects its employees, officers, and directors to meet the following standards:

- Act with integrity and professionalism;
- Comply with BBSI policies and applicable laws;
- Treat employees, customers, vendors, and competitors fairly and with respect;
- Avoid conflicts of interest where possible and disclose any situation that could reasonably be perceived as a potential conflict;
- Protect confidential and proprietary information and technology assets;
- Use company assets only for proper purposes;
- Speak up when faced with a situation that violates this Code; and
- Seek help from appropriate sources for difficult ethical issues.

The BBSI Code of Business Conduct (the "Code") applies to all employees, officers, and directors of BBSI (collectively referred to as "you" or "we"). As explained in more detail below, you have a duty to report any violations of this Code. BBSI expressly prohibits retaliation against anyone who raises a violation of this Code in good faith. Anyone who engages in retaliation will be subject to discipline, up to and including termination.

### **STATEMENT OF POLICY**

As a company, we seek to uphold the highest professional standards. We strive to observe legal boundaries and comply with all applicable laws in our operations. These standards are necessary in order for our company to create long-term, trusting business relationships and help advance BBSI's aims.

Meeting the standards of this Code requires the effort and vigilance of everyone at BBSI. You are responsible for your own conduct. Nobody at BBSI has the authority to make you do something that would violate this Code or applicable law. In fact, any attempt to direct or influence anyone else to commit a violation is prohibited. It is especially important for managers to set an example for other employees. A manager must know and understand the Code not only as it applies to the manager personally, but also to the employees under the manager's supervision.

You should note that this Code outlines broad principles of legal and ethical business conduct. It is not intended as a complete list of legal or ethical questions you may face in the course of business at BBSI. Although no two situations are exactly the same, we must aim for consistency

and honest and ethical conduct in all business situations. You should use the principles set out here, with your own good judgment, to act appropriately and in line with this Code. Further, everyone must exercise vigilance to spot and report possible infringements of this Code, whether they are deliberate or unintentional.

This Code will be administered with respect to non-executive employees by our Chief Executive Officer or his designee, subject to the oversight of the Audit and Compliance Committee of BBSI's Board of Directors. For clarity, "non-executive employees" refers to all BBSI employees except the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and General Counsel. The Chief Executive Officer will consult with and report to the Audit and Compliance Committee as he deems necessary or as requested by the Committee. The Audit and Compliance Committee will administer this Code with regard to BBSI's executive officers and members of the Board of Directors, as well as overseeing compliance with the Code as outlined in the Committee's Charter.

Anyone who has questions regarding business conduct, accounting or financial reporting issues, or possible violations of this Code should raise those issues by: (1) contacting their manager; (2) reaching out to our Chief Executive Officer or General Counsel; or (3) using our anonymous reporting system described in the section "Violations" below.

This Code supplements other BBSI policies and guidelines, including the BBSI Employee Handbook and the Insider Trading Policy.

## **INTEGRITY AND PROFESSIONALISM**

BBSI expects you to seek to do the right thing, treat others as they would wish to be treated, and comply with applicable laws. You must conduct business with integrity and report conduct or situations that violate this Code. Actions that would take unfair advantage of others, such as through misrepresentations or violations of this Code, are prohibited.

As noted above, this Code cannot detail every situation that may be a violation. Some areas or situations, however, have a greater likelihood of being inappropriate and should be evaluated carefully. To help you navigate difficult situations, the following is a list of examples that you should avoid or treat with caution:

- Payments made for any purpose other than as described in supporting documentation;
- Payments to third parties or by third parties to BBSI or its employees, officers, or directors that are incompletely documented or out of the ordinary course of business;
- Inaccurate or exaggerated statements in communications on behalf of BBSI or as part of your job duties;
- Requests by potential clients for kickbacks or gifts;
- Inappropriate use of BBSI's assets, whether monetary, physical, or intangible;
- Requests by clients to increase or reduce billings from contractually agreed prices;
- Entering inaccurate billing rates into the payroll system which misrepresent contracted rates;
- Inappropriate use or disclosure of BBSI's confidential information, confidential client information, or confidential personal information, including obtaining access to information not necessary for your role;
- Circumstances raising a potential conflict of interest; and

- Failing to report accurate operational or financial results for which you are responsible, or failing to report inaccurate operational or financial results of which you are aware.

## CONFLICTS OF INTEREST

Conflicts of interest can compromise business ethics, and you should seek to avoid any relationship that would cause a conflict of interest with your duties and responsibilities at BBSI. You are expected to make or participate in business decisions and actions in the course of your relationship with BBSI based on the best interests of BBSI and not based on personal relationships or benefits. In addition, you are expected to apply sound judgment to avoid any activities that are inconsistent with BBSI's interests, or that may give the appearance of impropriety.

You and members of your immediate family must avoid (1) direct or indirect financial relationships with other businesses that could cause divided loyalties, and (2) conducting business on behalf of BBSI with members of your family or others with whom you have a significant personal relationship, or business entities controlled by such persons. Investing in another human resources consulting company or choosing to use a vendor owned by a close relative are examples of situations presenting a substantial risk for a conflict of interest. You are expected to disclose to BBSI any situations that involve or could reasonably be perceived to involve conflicts of interest, whether they affect you personally, others at BBSI, or those with whom we do business.

In addition, directors must disclose to the Audit and Compliance Committee any personal interest they may have in a transaction with BBSI or any transaction to be considered by the Board of Directors. Further, directors must recuse themselves from participation in decisions where there is a conflict between their personal interests and BBSI's interests.

**Investment in Public Companies.** Passive investment in a publicly traded entity other than BBSI is permissible without prior approval where it does not exceed a one percent interest. Any such investment must not involve the use of confidential or proprietary information about BBSI or confidential information that may have been learned as a result of BBSI's relationship with the other company. It also must not be so large relative to other personal holdings as to create an appearance of a conflict or inside knowledge.

**Investment in Private Companies.** Except as provided below, you may not invest in privately held companies that are customers, partners, or vendors of BBSI without express permission from BBSI's General Counsel. Where you, either directly or through individuals in your chain of command, have the ability to affect BBSI's relationship with the other company, approval is likely to be denied.

Passive investment in a privately held company that is a customer, partner, or vendor of BBSI is permitted without express permission from BBSI's General Counsel where it does not exceed a one percent interest. Any such investment must not involve the use of confidential or proprietary information about BBSI or confidential information that may have been learned as a result of BBSI's relationship with the other company. It also must not be so large relative to other personal holdings as to create an appearance of a conflict or inside knowledge.

**Outside Employment and Business Activities.** You may not take an outside job or engage in a business activity that competes with BBSI or compromises your performance for BBSI. This includes a business that you manage on the side or in which you own an interest, or any other

business activity regardless of whether such business activity is pursued for gain or profit. In addition, you may not serve on a board or similar governing body of a competitor. You must disclose any outside employment to your manager and to the Director of Human Resources or, in the case of BBSI's directors and officers, to BBSI's General Counsel. Business activities that potentially compete with BBSI or compromise your performance with BBSI must be reported in the same manner. BBSI, at its discretion, will determine whether the outside job or business activity represents a conflict of interest with your position at BBSI. Please see the BBSI Employee Handbook for additional guidance on this subject.

**Gifts.** A gift may include a meal, entertainment, travel, money, or other objects of value, and can include novelties, advertising favors, or entertainment. In addition to the guidelines below, you must exercise sound judgment in recognizing the difference between reasonable gifts that are part of a typical business relationship and, on the other hand, attempts to compromise or obligate either BBSI or a third party.

Gifts are allowed to be given or received when the following conditions are met:

- They could not create—or even be perceived to create—a bribe, conflict of interest, or the improper influence of business decisions;
- They would not constitute an improper use of BBSI assets;
- They are consistent with BBSI's business practices and policies, including this Code;
- They do not violate any applicable law;
- They are infrequent;
- They are of limited value; and
- Public disclosure would not embarrass you or BBSI.

**Supervision of Related Persons.** Supervisory relationships with family members or others with whom an employee has a significant relationship present special workplace problems, including conflicts of interest, or at least the appearance of conflicts. Accordingly, employees must avoid a direct reporting relationship with any member of their family or others with whom they have a significant relationship. If such relationship exists or occurs, the employee must report it in writing to the Director of Human Resources. Please see the BBSI Employee Handbook for additional guidance on this subject.

## **PROTECTION OF BBSI'S ASSETS**

### **Proprietary Information**

You have the duty to protect the confidentiality of BBSI's proprietary information, whether belonging to BBSI or others, and to not use that information for personal advantage. This includes exercising sound judgment to avoid actions that could compromise the security of BBSI's data and systems, as detailed in BBSI's Information Security Policy and other guidelines.

Proprietary information is defined as information that was developed, created, or discovered by, or on behalf of BBSI, or that became known by, or was conveyed to BBSI, which has not been publicly disclosed. It includes but is not limited to trade secrets, copyrights, ideas, techniques, know-how, inventions (whether patentable or not), and any information of any type relating to marketing, pricing, customers, salaries, and contractual terms with BBSI's customers and vendors. Confidential information relating to BBSI's financial condition or results or other

financial data and similar information regarding its clients must also be protected from inappropriate use or disclosure.

If BBSI's confidential and proprietary information will be disclosed to a third party for that party's use, it should be addressed by a written agreement addressing confidentiality obligations approved by BBSI's General Counsel or in certain instances separate legal or professional confidentiality obligations. In addition to the obligations imposed by that agreement or pursuant to legal or professional standards, you should comply with the following requirements:

- Proprietary information of BBSI and of third parties should be disclosed only to BBSI employees who need to access it to perform their jobs;
- Proprietary information of a third party should not be used or copied, except as permitted by the third-party owner;
- If third-party proprietary information is inadvertently presented to BBSI outside a normal business relationship, it should be refused and/or returned; and
- Employees must refrain from using any proprietary information belonging to any former employers (unless acquired by BBSI as part of a business transaction) in the course of employment with BBSI.

Further, you should take care in choosing where and how you disclose sensitive information regarding BBSI or third parties even when you are authorized to do so. For example, you should not discuss such information in public.

Nothing in this Code is intended to prohibit any employee from exercising their right to engage in any protected activities under the NLRA or from engaging or participating in discussions concerning their wages, benefits and other terms and conditions of employment with BBSI. In addition, nothing in this Code or any other policy of or agreement with BBSI is intended to prohibit you (with or without notice to BBSI) from reporting to or participating in an investigation with a government agency or authority about a possible violation of law, or from making other disclosures protected by applicable whistleblower statutes.

### **Appropriate Use of Assets**

BBSI counts on your assistance in safe-guarding and using its assets properly. These assets include physical assets such as computers, hardware, cell phones, systems, tools, real estate, equipment, office supplies, or monetary assets such as cash, expense accounts, or credit cards, and intangible assets like proprietary information (discussed above), data, software, programs, and information. BBSI prohibits the improper or unauthorized use of its assets, including using assets for personal benefit, damaging assets, or misappropriating assets.

### **LAWS AND GOVERNMENT-RELATED ACTIVITIES**

We are subject to the laws of the United States and of each local jurisdiction in which we conduct our business. It is expected that you will comply with all applicable laws and company policies. Violation of applicable laws is unethical, prohibited by BBSI, and subjects BBSI to significant risks.

**Privacy.** BBSI is focused on the issue of protection of sensitive personal data and has established guidelines for its collection, use, and disclosure. All BBSI activities that collect, use, or disclose personal data must follow this policy. Specifically, you must adhere to BBSI's policies

regarding sensitive personal data and use reasonable care to protect or otherwise prevent the unauthorized disclosure of sensitive personal data. In no event should you disclose or reveal sensitive personal data inside or outside of BBSI without proper authorization and purpose.

**Insider Trading.** You must comply with state and federal laws and BBSI's internal policies relating to insider trading. See BBSI's Insider Trading Policy for more information.

**Copyrighted Material.** You sometimes may need to use third-party copyrighted material to perform your jobs. You must, however, obtain appropriate authorization from the copyright holder before using such third-party material. The need for such permission may exist whether or not the end product containing third-party material is for personal use, internal use, or another use. Improper use of copyrighted material could subject both BBSI and the individuals involved to possible civil and criminal actions for infringement. You should be aware that the misuse of materials outside of the limits of subscription rights—such as allowing more users to use a service than have been allotted—is improper and prohibited.

**Government Business and Reports.** Specific requirements may apply when contracting with or reporting to any government body (including national, state, and municipal governments, or government agencies). Because government officials are obligated to follow specific codes of conduct and laws, particular care must be taken in government procurement and reporting. When doing business with or reporting to government agencies, you must take particular care to disclose all requested information accurately and completely, and not offer or accept gifts, gratuities, or anything else of value. In all cases, as mentioned above, you should seek to avoid anything that could create the perception of the improper influence of business decisions.

**Antitrust.** The economy of the United States is based on the principle of a free competitive market. To ensure that this principle is respected, the United States (as well as most other countries) has broad and far-reaching laws prohibiting certain business practices that could inhibit effective competition. BBSI seeks to avoid conduct that may even give the appearance of violating those laws. You should be aware of these laws when conducting business or discussing operations because the penalties for violations can be severe. If you encounter a situation in which you believe competition is being restrained—such as discussions at a trade show involving pricing or allocation of market opportunities, publication of pricing models, etc.—please contact BBSI's General Counsel for guidance.

**Fair Competition.** BBSI has confidence in its services and the value it can deliver to its customers. It believes in acting lawfully and appropriately with its competitors. You may not request, collect, accept, or use information about a competitor that is not already known to the public, except as authorized by the competitor. Misrepresentations to obtain information—either confidential or not—are prohibited. Additionally, you may not violate agreements signed with prior employers, including non-competition, non-solicitation, and confidentiality agreements, during your employment with BBSI.

**Political Activities.** You may choose to make political contributions or volunteer your personal time to politicians or political groups. You cannot engage in these activities, however, using BBSI resources, during working time, or on company property. In addition, when engaging in political activities, including advocating for political causes, you should make clear that your actions are done in your capacity as an individual, and are not on behalf of BBSI.

## **PROHIBITION AGAINST DISCRIMINATION AND HARASSMENT**

You are part of a team brought together for the purpose of achieving our business goals. Each member of our team deserves to be treated with dignity and respect. When we have positive relationships and trust other members of our team, we produce our best results for each other and our clients.

BBSI is committed to providing a workplace free of discrimination, harassment, and retaliation. BBSI prohibits all unlawful discrimination or harassment based on any legally protected status, including: race, color, religion, national origin, ancestry, age, physical disability, mental disability, medical condition, marital status, sexual orientation, gender identity, gender expression, genetic information, family care or medical leave status, military or veteran status, or any other basis protected by federal or state laws. BBSI will not tolerate unlawful harassment of employees by managers, supervisors, or co-workers. This policy also extends to unlawful harassment by non-employees with whom BBSI has a business, service, or professional relationship. Please see BBSI's Policy against Harassment, Discrimination, and Retaliation, as well as the BBSI Employee Handbook, for additional information regarding this topic.

## **FINANCIAL REPORTING**

You must make accurate records of business-related information, including accounting and financial records, to allow BBSI to make sound business decisions and provide correct information to others as may be necessary, such as governmental agencies. The creation of records that are misleading or false is prohibited.

In addition, as a public company, it is of critical importance that BBSI's filings with the Securities and Exchange Commission (the "SEC") and other public disclosures be accurate and timely. Depending on your position, you may be called upon to provide information to assure that BBSI's public reports are complete, fair, timely, and understandable. BBSI expects you to take this responsibility very seriously and to provide prompt, accurate, and complete answers to inquiries related to our public disclosure requirements.

## **VIOLATIONS**

BBSI expects you to uphold the standards set forth in this Code. If you become aware of a violation of this Code, or you suspect a violation may have occurred, you should report it. You may report a violation or suspected violation to your manager, the Director of Human Resources, the Chief Executive Officer or General Counsel, or through EthicsPoint, Inc., at [www.ethicspoint.com](http://www.ethicspoint.com) or by calling 1-866-384-4277. Confidentiality will be maintained to the extent practical and permitted by law. Reports made through EthicsPoint may be submitted anonymously.

In addition to the reporting options listed above, any suspected or actual fraud should be reported immediately to the Director of Internal Audit or through the EthicsPoint reporting system. BBSI's Audit Committee will be notified in the event of a report involving fraud, accounting, or auditing matters involving the Code.

BBSI will use its best efforts to keep the identity of any person who reports a violation of this Code confidential. It should be noted, however, that use of the anonymous reporting system may make it more difficult to investigate the alleged violation because BBSI will be unable to contact the reporting person for additional details. As noted above, BBSI prohibits any retaliation against individuals who report or seek advice regarding actual or apparent violations of this Code in good faith.

You are expected to cooperate in internal investigations of actual or apparent violations of this Code. Violations of this Code or a failure to cooperate with an internal investigation will be considered a serious matter that may result in discipline, including and up to termination.

## **WAIVERS**

Waivers of this Code may only be given: (i) for directors, by the Audit and Compliance Committee; (ii) for the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, General Counsel, or the principal accounting officer or controller, by the Audit and Compliance Committee or the Board of Directors acting as a whole; and (iii) for non-executive officer employees, by BBSI's Chief Executive Officer, in consultation with BBSI's General Counsel. Any waiver granted to a director, executive officer, principal accounting officer or controller, along with the reasons for the waiver, will be promptly disclosed to the public in a manner that complies with applicable laws and rules adopted by the SEC and by the stock exchange on which BBSI's common stock is listed, as such laws and rules may be in effect from time to time.

## **WHERE TO GO FOR ADVICE**

If you have a question about this Code or its application, you may reach out to your manager or our Chief Executive Officer, Chief Financial Officer, General Counsel, or Director of Internal Audit. BBSI encourages you to approach company leadership with concerns without fear of retaliation.

## **ACKNOWLEDGEMENT AND CONFIRMATION OF RECEIPT**

### **BBSI CODE OF BUSINESS CONDUCT**

I acknowledge that I have received and read a copy of the BBSI Code of Business Conduct. I understand and agree that I am responsible for knowing and complying with the Code, including conducting business on behalf of BBSI in accordance with the highest standards of integrity and professional ethics.

I understand and agree that BBSI expects all officers, directors, and employees to uphold the standards set forth in the Code. I understand that if I become aware of an actual or potential violation of this Code or have any concerns or questions, I am expected to report this information as described under "Violations" above.

Employee's Printed Name: \_\_\_\_\_

Employee's Signature: \_\_\_\_\_

Date: \_\_\_\_\_