



I. INTRODUCTION

This Code of Business Conduct and Ethics (“Code”) applies to all directors, officers, managers, employees and contractors (the “Covered Parties”, and any of which, a “Covered Party”), of Axon Enterprise, Inc. and its affiliates and related entities (“Axon” or the “Company”). This Code is intended to help ensure compliance by all Covered Parties with legal requirements applicable to the Company as well as the Company’s recognized standards for proper business conduct. All Covered Parties are expected to read and understand this Code and uphold these standards in all Company-related activities and dealings.

Axon is proud of the values with which we conduct our business. We have and will continue to uphold the highest levels of business ethics and personal integrity in all types of transactions and interactions, both internally and in dealings with our customers, vendor, suppliers and other business relationships. To this end, this Code serves to (a) emphasize the Company’s commitment to ethics and compliance with the law; (b) set forth basic standards of ethical and legal behavior; (c) provide reporting mechanisms for known or suspected ethical or legal violations; and (d) help prevent and detect wrongdoing.

Given the variety and complexity of ethical questions that may arise in the Company’s course of business operations and dealings, this Code serves only as a general guide. Confronted with ethically ambiguous situations, Covered Parties should remember our commitment to the highest ethical standards and seek advice from supervisors, managers or other appropriate personnel to ensure that all actions they take on behalf of the Company honor this commitment. Because the principles described in this Code are general in nature, Covered Parties should also review all other applicable Company policies and procedures for more specific instruction, and contact the Human Resource Department or the Company’s Legal Department if they have any questions.

Nothing in this Code, in any company policies and procedures, or in other related communications (verbal or written) creates or implies an employment contract or term of employment.

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification from time to time. This Code supersedes all other such codes, policies, procedures, instructions, practices, rules, or written or verbal representations to the extent they are inconsistent.

Please sign the acknowledgment form at the end of this Code indicating that you have received, read, understand and agree to comply with the terms herein. Officers and employees should return the signed form to Human Resources. The signed acknowledgment form will be located in your personnel file. Directors should return the signed form to the Legal Department.



II. COMPLIANCE IS EVERYONE'S BUSINESS

Ethical business conduct is critical to our business. As a Covered Party, your responsibility is to respect and adhere to these practices. Many of these practices reflect legal or regulatory requirements. Violations of these laws and regulations can create significant liability for you, the Company, its directors, officers, and other employees.

Whether you are a director, officer or employee of the Company, part of your job and ethical responsibility is to help enforce this Code. You should be alert to possible violations and report possible violations to the Company's Legal Department or Human Resources Department. You must cooperate in any internal or external investigations of possible violations. Reprisal, threats, retribution, or retaliation against any person who has in good faith reported a violation or a suspected violation of law, this Code of Business Conduct or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation, is strictly prohibited.

Violations of law, this Code, or other Company policies or procedures should be reported to the Company's Legal Department. Additionally, reports can also be made anonymously by submitting electronically to EthicsPoint.com or by calling the EthicsPoint hotline at 844-428-6530.

Violations of law, this Code or other Company policies or procedures by Covered Parties can lead to disciplinary action up to and including termination of employment or business relationship.

In all cases, if you are unsure about the appropriateness of an event or action, please seek assistance in interpreting the requirements of these practices by contacting the Legal Department or Human Resources Department.

III. YOUR RESPONSIBILITIES TO THE COMPANY AND ITS STOCKHOLDERS

A. General Standards of Conduct

The Company expects all Covered Parties to exercise good judgment to ensure the safety and welfare of Covered Parties and to maintain a cooperative, efficient, positive, harmonious and productive work environment and business organization. These standards apply while working on our premises, at offsite locations where our business is being conducted, at Company-sponsored business and social events, or at any other place where you are a representative of the Company. Covered Parties who engage in misconduct or whose performance is unsatisfactory may be subject to corrective action, up to and including termination of employment or other business relationship with the Company.

B. Applicable Laws

All Covered Parties must comply with all applicable laws, regulations, rules and regulatory orders. Company employees working outside of the United States must comply with laws, regulations, rules, and regulatory orders of the United States, including the Foreign Corrupt Practices Act and the U.S. Export Control Act, in addition to applicable local laws. Covered Parties must



acquire appropriate knowledge of the requirements relating to his or her duties sufficient to enable him or her to recognize potential dangers and to know when to seek advice from the General Counsel on specific Company policies and procedures. Violations of laws, regulations, rules, and orders may subject the Covered Party to individual criminal or civil liability, as well as to discipline by the Company. Such individual violations may also subject the Company to civil or criminal liability or the loss of business.

C. Public Disclosure

In reports and documents filed with or submitted to any governmental agency (or personnel thereof), and in other public communications made by or on behalf of the Company, Covered Parties involved in the preparation and dissemination of such reports and documents (including those who are involved in the preparation of financial or other reports and the information included in such reports and documents) must make disclosures that are full, fair, accurate, timely and understandable. Where applicable, such Covered Parties should provide thorough and accurate financial and accounting data for inclusion in such disclosures. Covered Parties must not knowingly conceal or falsify information, misrepresent material facts or omit material facts necessary to avoid misleading the Company's independent accountants, legal advisors, investors, business partners or regulators.

D. Conflicts of Interest

Covered Parties have a responsibility to the Company, our stockholders, and each other to avoid conflicts of interest. Although this duty does not prevent Covered Parties from engaging in personal transactions and investments, it does demand that they avoid situations where a conflict of interest might occur or appear to occur. The Company is subject to scrutiny from many different individuals and organizations. Covered Parties should always strive to avoid even the appearance of impropriety.

A conflict of interest exists when a Covered Party's private interests interfere in any way with the interests of the Company. A conflict can arise when a Covered Party takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively. Conflicts of interest may also arise when a Covered Party, or a member of his or her family, receives improper personal benefits as a result of his or her position at the Company. Conflicts of interest may not always be clear-cut, so if a Covered Party is unsure of whether an act or decision may involve a conflict, he or she should consult with the Human Resources Department, if circumstances warrant, the Company's Legal Department. While not intended to be a complete list, common examples of conflicts of interest include the following:

(i) Employment/Outside Employment. Officers and employees are expected to devote their full working time and attention to the business interests of the Company. Those Covered Parties are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit any officer or employee, while employed with the Company, from accepting simultaneous



**AXON ENTERPRISE, INC.
CODE OF BUSINESS CONDUCT AND ETHICS**

employment with a Company supplier, customer, developer, or competitor, or from taking part in any activity that enhances or supports a competitor's position. Additionally, such Covered Parties must disclose to the Company any interest that they have that may conflict with the business of the Company. If Covered Parties have any questions on this requirement, they should contact Human Resources or the Legal Department.

(ii) Outside Directorships. It is a conflict of interest for a Covered Party to serve as a director, officer or employee of any company that competes with the Company. Although Covered Parties may serve as a director of a Company supplier, customer, developer, or other business partner, our policy requires that such Covered Party first obtain approval from the Company's Chief Executive Officer or President before accepting a directorship in any of these companies. Any compensation such Covered Party receives should be commensurate to their responsibilities. Such approval may be conditioned upon the completion of specified actions.

(iii) Business Interests. A Covered Party who is considering investing in a Company customer, supplier, developer or competitor must first take great care to ensure that such investment does not and will not compromise their responsibilities to the Company. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; the Covered Party's ability to influence the Company's decisions; the Covered Party's access to confidential information of the Company or of the other company; and the nature of the relationship between the Company and the other company.

(iv) Related Parties. As a general rule, Covered Parties should avoid conducting any material Company business with a relative or significant other, or with a business in which a relative or significant other is associated in any significant role. A "relative" includes a spouse (legal or common law), sister, brother, daughter, son, mother, father, grandparents, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws. Significant others include persons living in a spousal (including same sex) or familial fashion with a Covered Employee.

If such a related party transaction is unavoidable, you must fully disclose the nature of the related party transaction to the Company's Chief Financial Officer. If determined to be material to the Company by the Chief Financial Officer, the Company's Audit Committee must review and approve in writing in advance such related party transactions. The most significant related party transactions, particularly those involving the Company's directors or executive officers, must be reviewed and approved in writing in advance by the Company's Board of Directors. The Company must report all such material related party transactions under applicable accounting rules, Federal securities laws, SEC rules and regulations, and securities market rules. Any dealings with a related party must be conducted in such a way that no preferential treatment is given to this business.

The Company discourages the employment of relatives and significant others in positions or assignments within the same department or the employment of such individuals in positions that have a financial dependence or influence (e.g., an auditing or control relationship, or a supervisor/subordinate relationship). The purpose of this policy is to prevent the organizational impairment and conflicts that are a likely outcome of the employment of relatives or significant



others, especially in a supervisor/subordinate relationship. If a question arises about whether a relationship is covered by this policy, the Human Resources Department is responsible for determining whether an applicant's or transferee's acknowledged relationship is covered by this policy. The Human Resources Department shall advise all affected applicants and transferees of this policy. Willful withholding of information regarding a prohibited relationship/reporting arrangement may be subject to corrective action, up to and including termination. If a prohibited relationship exists or develops between two employees, the employee in the senior position must bring this to the attention of his/her supervisor. The Company retains the prerogative to separate the individuals at the earliest possible time, either by reassignment or by termination, if necessary.

(v) **Other Situations.** Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts in your mind, you should consult the Legal Department.

E. Corporate Opportunities

Covered Parties may not exploit for their own personal gain opportunities that are discovered through the use of corporate property, information, or position unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board of Directors declines to pursue such opportunity.

F. Protecting the Company's Confidential Information

The Company's confidential information is a valuable asset. The Company's confidential information includes, but is not limited to, product and component technology; manufacturing processes; product plans; names and lists of existing and prospective customers, dealers, and employees; financial information and plans, both historical and projected, employee information and related training materials; educational plans and materials, research and development plans and results, and marketing and business plans and results. All Company confidential information is the exclusive property of the Company and may be protected by patent, trademark, copyright, and trade secret laws. All confidential information must be used for Company business purposes only. Every employee, agent, and contractor must safeguard it. **UNLESS OTHERWISE PROVIDED HEREIN, THIS RESPONSIBILITY INCLUDES NOT DISCLOSING THE COMPANY'S CONFIDENTIAL INFORMATION SUCH AS INFORMATION REGARDING THE COMPANY'S PRODUCTS OR BUSINESS OVER THE INTERNET OR TO ANY THIRD PARTY BY ANY MEANS.** Covered Parties are also responsible for properly labeling any and all documentation shared with or correspondence sent to the Company's Legal Department or outside counsel as "Attorney-Client Privileged." This responsibility includes the safeguarding, securing, and proper disposal of confidential information in accordance with the Company's policy on Maintaining and Managing Records set forth in this Code. This obligation extends to confidential information of third parties, which the Company has rightfully received under Non-Disclosure Agreements. See the Company's policy dealing with Handling Confidential Information of Others set forth in this Code.



**AXON ENTERPRISE, INC.
CODE OF BUSINESS CONDUCT AND ETHICS**

(i) Proprietary Information and Invention Agreement. When officers and employees joined the Company, they signed an agreement to protect and hold confidential the Company's proprietary information. This agreement remains in effect for as long as such Covered Parties work for the Company and after they leave the Company. Under this agreement, such Covered Parties may not disclose the Company's confidential information to anyone or use it to benefit anyone other than the Company without the prior written consent of an authorized Company officer.

(ii) Disclosure of Company Confidential Information. To further the Company's business, from time to time our confidential information may be disclosed to potential business partners. However, such disclosure should never be done without carefully considering its potential benefits and risks. If Covered Parties determine in consultation with their manager and other appropriate Company management official that disclosure of confidential information is necessary, Covered Parties must then contact the Legal Department to ensure that an appropriate written nondisclosure agreement is signed prior to the disclosure. The Company has standard nondisclosure agreements suitable for most disclosures. Covered Parties must not sign a third party's nondisclosure agreement or accept changes to the Company's standard nondisclosure agreements without review and approval by the Company's Legal Department. In addition, all Company materials that contain Company confidential information, including presentations, must be reviewed and approved by the Company's Legal Department prior to publication or use. Furthermore, any employee publication or publicly made statement that might be perceived or construed as attributable to the Company, made outside the scope of his or her employment with the Company, must be reviewed and approved in writing in advance by the Company's Legal Department and must include the Company's standard disclaimer that the publication or statement represents the views of the specific author and not of the Company.

(iii) Requests by Regulatory Authorities. The Company and its employees, agents, and contractors must cooperate with appropriate government inquiries and investigations. In this context, however, it is important to protect the legal rights of the Company with respect to its confidential information. Unless otherwise provided herein, all government requests for information, documents or investigative interviews must be referred to the Company's Legal Department. No financial information may be disclosed without the prior approval of the Chief Financial Officer.

(iv) Public Statements; Company Spokespeople. Specific policies have been established regarding who may communicate information to the press and the financial analyst community. All inquiries or calls from the press and financial analysts should be referred to the Chief Financial Officer or Investor Relations Department. The Company has designated its CEO, President, CFO and Investor Relations Department as official Company spokespeople for financial matters and these same persons plus the Vice President of Communications, for marketing, technical and other such information. These individuals or their specific designees are the only people who may communicate with the press on behalf of the Company. Any written (including Internet) publication or public statement by any director, officer or employee of the Company made outside the scope of his or her employment or other engagement with the Company that might be perceived or construed as being attributable to the Company must be reviewed and approved in writing in advance by the Company's Legal Department or Chief Financial Officer and must include the Company's standard disclaimer that the publication or statement represents the views of the specific author and not of the Company.



(v) **No Interference with Rights.** Notwithstanding the foregoing, nothing in this Code prevents employees from filing a charge or complaint with, or from participating in, an investigation or proceeding conducted by the Equal Employment Opportunity Commission, National Labor Relations Board, the Securities and Exchange Commission, or any other any federal, state or local agency charged with the enforcement of any laws, or from exercising rights under Section 7 of the NLRA to engage in joint activity with other employees. Nothing in this Code limits an employee's right to receive an award for information provided to the SEC pursuant to Section 21 F-17 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

G. Obligations under Securities Laws – “Insider” Trading

Obligations under the U.S. securities laws apply to everyone. In the normal course of business, officers, directors, employees, agents, contractors, and consultants of the Company may come into possession of significant, sensitive information. This information is the property of the Company – you have been entrusted with it. You may not profit from it by buying or selling securities yourself, or passing on the information to others to enable them to profit or for them to profit on your behalf. The purpose of this policy is both to inform you of your legal responsibilities and to make clear to you that the misuse of sensitive information is contrary to Company policy and U.S. securities laws.

Insider trading is a crime, penalized by fines of up to \$5,000,000 and 20 years in jail for individuals. In addition, the SEC may seek the imposition of a civil penalty of up to three times the profits made or losses avoided from the trading. Insider traders must also disgorge any profits made, and are often subjected to an injunction against future violations. Finally, insider traders may be subjected to civil liability in private lawsuits.

Employers and other controlling persons (including supervisory personnel) are also at risk under U.S. securities laws. Controlling persons may, among other things, face penalties of the greater of \$5,000,000 or three times the profits made or losses avoided by the trader if they recklessly fail to take preventive steps to control insider trading.

Thus, it is important both to you and the Company that insider-trading violations not occur. You should be aware that stock market surveillance techniques are becoming increasingly sophisticated, and the chance that U.S. federal or other regulatory authorities will detect and prosecute even small-level trading is significant. Insider trading rules are strictly enforced, even in instances when the financial transactions seem small. You should contact the Chief Financial Officer or the Legal Department if you are unsure as to whether or not you are free to trade.

The Company has imposed a trading blackout period on members of the Board of Directors, executive officers, and certain designated employees who, as a consequence of their position with the Company, are more likely to be exposed to material nonpublic information about the Company. These directors, executive officers, and employees generally may not trade in Company securities during the blackout period.



For more details, and to determine if you are restricted from trading during trading blackout periods, you should review the Company's Insider Trading Compliance Program. You can request a copy of this policy from the Legal Department. You should take a few minutes to read the Insider Trading Compliance Program carefully, paying particular attention to the specific policies and the potential criminal and civil liability and/or disciplinary action for insider trading violations. Employees, agents, and contractors of the Company who violate this Policy are also be subject to disciplinary action by the Company, which may include termination of employment or of business relationship. All questions regarding the Company's Insider Trading Compliance Program should be directed to the Company's Chief Financial Officer.

H. Prohibition Against Short Selling of Company Stock

No Covered Party may, directly or indirectly, sell any equity security, including derivatives, of the Company if he or she (1) does not own the security sold, or (2) if he or she owns the security, does not deliver it against such sale (a "short sale against the box") within twenty days thereafter, or does not within five days after such sale deposit it in the mails or other usual channels of transportation. No Company director, officer or other employee, agent, or contractor may engage in short sales. A short sale, as defined in this policy, means any transaction whereby one may benefit from a decline in the Company's stock price. While employees who are not executive officers or directors are not prohibited by law from engaging in short sales of Company's securities, the Company has adopted as policy that employees may not do so.

I. Use of Company's Assets

(i) General. Protecting the Company's assets is a key fiduciary responsibility of every employee, agent, and contractor. Care should be taken to ensure that assets are not misappropriated, loaned to others, or sold or donated, without appropriate authorization. All Covered Parties are responsible for the proper use of Company assets, and must safeguard such assets against loss, damage, misuse, or theft. Covered Parties who violate any aspect of this policy or who demonstrate poor judgment in the manner in which they use any Company asset may be subject to disciplinary action, up to and including termination of employment or business relationship with Company at its sole discretion. Company equipment and assets are to be used for Company business purposes only. Covered Parties may not use Company assets for personal use, nor may they allow any other person to use Company assets. Covered Parties who have any questions regarding this policy should bring them to the attention of the Company's Human Resources Department, the Legal Department or the Chief Financial Officer.

(ii) Physical Access Control. The Company has and will continue to develop procedures covering physical access control to ensure privacy of communications, maintenance of the security of the Company communication equipment, and safeguard Company assets from theft, misuse, and destruction. Covered Parties are personally responsible for complying with the level of access control that has been implemented in the facility where Covered Parties work on a permanent or temporary basis. Covered Parties must not defeat or cause to be defeated the purpose for which the access control was implemented.



AXON ENTERPRISE, INC.
CODE OF BUSINESS CONDUCT AND ETHICS

(iii) Company Funds. Every Covered Party is personally responsible for all Company funds over which he or she exercises control. Company agents and contractors should not be allowed to exercise control over Company funds without express approval of the Company's Chief Financial Officer (or his or her designee). Company funds must be used only for Company business purposes. Every Company employee, agent and contractor must take reasonable steps to ensure that the Company receives good value for Company funds spent, and must maintain accurate and timely records of each and every expenditure. Expense reports must be accurate and submitted in a timely manner. Covered Parties must not use Company funds for any personal purpose.

(iv) Computers and Other Equipment. The Company strives to furnish Covered Parties with the equipment necessary to efficiently and effectively do their jobs. Covered Parties must care for that equipment and to use it responsibly only for Company business purposes. Covered Parties who use Company equipment at their home or off site must take reasonable precautions to protect it from theft or damage, just as if it were their own personal property. Upon termination of his or her employment or other engagement with the Company, a Covered Party must immediately return all Company equipment to the Company in substantially the same condition as such equipment was provided to such Covered Party. While computers and other electronic devices are made accessible to employees to assist them to perform their jobs and to promote Company's interests, all such computers and electronic devices, whether used entirely or partially on the Company's premises or with the aid of the Company's equipment or resources, must remain fully accessible to the Company and, to the maximum extent permitted by law, such equipment (including all data or other content stored therein) will remain the sole and exclusive property of the Company.

Covered Parties should not maintain any expectation of privacy with respect to information transmitted over, received by, or stored in any electronic communications device owned, leased, or operated in whole or in part by or on behalf of the Company. To the extent permitted by applicable law, the Company retains the right to gain access to any information received by, transmitted by, or stored in any such electronic communications device, by and through its employees, agents, contractors, or representatives, at any time, either with or without a Covered Party's or third party's knowledge, consent, or approval.

(v) Software. All software used by employees to conduct Company business must be appropriately licensed. Covered Parties may not make, download or use illegal or unauthorized copies of any software on any Company computer, electronic communications device or other equipment, since doing so may constitute copyright infringement and may expose them and the Company to potential civil and criminal liability. In addition, use of illegal or unauthorized copies of software may subject employee Covered Party to disciplinary action, up to and including termination of employment or other business relationship with the Company. The Company's IT Department will inspect Company computers periodically to verify that only approved and licensed software has been installed. Any non-licensed/supported software will be removed without advanced warning.

(vi) Electronic Usage. Each Covered Party is expected to use Company computers, electronic communications devices and other equipment in a legal, ethical, and appropriate manner. This includes, but is not limited to, the use of e-mail, connections to the Internet, Company intranet and



any other public or private networks, voice mail, video conferencing, facsimiles, and telephones. Except as otherwise provided herein, posting or discussing information concerning the Company's products or services to third parties or customers on the Internet or other public forums without the prior written consent of the Company's Legal Department is prohibited. Covered Parties using Company computers, electronic communication devices or other equipment are prohibited from using any of such items to download executable files, make online purchases, or incur charges over the Internet without prior approval of the Company's Legal Department. The use of Company computer systems or other electronic communication devices or Company-related social media (e.g., Facebook, Twitter, LinkedIn, etc.) to send, receive, search, download, view, save or create sexually explicit, defamatory, insulting, profane or other offensive statements or material, is strictly prohibited. It is not possible to identify every standard and rule applicable to the use of electronic communications devices. Covered Parties are therefore encouraged to use sound judgment whenever using any feature of our communications systems.

(vii) No Expectation of Privacy. Covered Parties should not maintain any expectation of privacy with respect to information transmitted over, received by, or stored in any computer, electronic communications device or other equipment owned, leased, or operated in whole or in part by or on behalf of the Company. To the extent permitted by applicable law, the Company retains the right to gain access to any information received by, transmitted by, created on, or stored in any such computer, electronic communications device or other equipment by any Covered Party at any time, either with or without such Covered Party's knowledge, consent or approval. E-mail messages created, received, sent or stored within the Company's systems, and Internet activity histories and download files are subject to monitoring, retrieval and review by authorized Company personnel at any time without notice.

J. Maintaining and Managing Records

The purpose of this policy is to set forth and convey the Company's business and legal requirements in managing records, including all recorded information, regardless of medium or characteristics. Records include paper documents, CDs, computer hard disks, email, floppy disks, microfiche, microfilm, or all other media. The Company is required by local, state, federal, foreign, and other applicable laws, rules, and regulations to retain certain records and to follow specific guidelines in managing its records. Civil and criminal penalties for failure to comply with such guidelines can be severe for employees, agents, contractors, and the Company, and failure to comply with such guidelines may subject the Covered Party to disciplinary action, up to and including termination of employment or business relationship with the Company at its sole discretion.

K. Records on Legal Hold

A legal hold suspends all document destruction procedures in order to preserve appropriate records under special circumstances, such as litigation or government investigations. The Company's Legal Department determines and identifies what types of Company records or documents are required to be placed under a legal hold. Every Covered Party must strictly comply with this policy. Failure to comply with this policy may subject such persons to disciplinary action,



up to and including termination of employment or business relationship with the Company at its sole discretion.

The Company's Legal Department will notify specific Covered Parties if a legal hold is placed on records for which such persons are responsible. Those Covered Parties then must preserve and protect the necessary records in accordance with instructions from the Company's Legal Department. **RECORDS OR SUPPORTING DOCUMENTS THAT HAVE BEEN PLACED UNDER A LEGAL HOLD MUST NOT BE DESTROYED, ALTERED OR MODIFIED UNDER ANY CIRCUMSTANCES.** A legal hold remains effective until it is officially released in writing by the Company's Legal Department. If Covered Parties are unsure whether a document has been placed under a legal hold, Covered Parties should preserve and protect that document while Covered Parties check with the Company's Legal Department.

If Covered Parties have any questions about this policy they should contact the Company's Legal Department.

L. Payment Practices

(i) Accounting Practices. The Company's responsibilities to its stockholders and the investing public require that all transactions be fully and accurately recorded in the Company's books and records in compliance with all applicable laws. False or misleading entries, unrecorded funds or assets, or payments without appropriate supporting documentation and approval are strictly prohibited and violate Company policy and the law. Additionally, all documentation supporting a transaction should fully and accurately describe the nature of the transaction and individuals involved, and be processed in a timely fashion.

(ii) Political Contributions. The Company reserves the right to communicate its position on important issues to elected representatives and other government officials. It is the Company's policy to comply fully with all local, state, federal, foreign and other applicable laws, rules and regulations regarding political contributions. The Company's funds or assets must not be used for, or be contributed to, political campaigns or political practices under any circumstances without the prior written approval of the Company's Legal Department and, if required, the Board of Directors.

(iii) Prohibition of Inducements. Under no circumstances may Covered Parties directly or indirectly offer to pay, make payment, promise to pay, or issue authorization to pay any money, gift, or anything of value to customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to improperly influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commission of any fraud. Inexpensive gifts, infrequent business meals, and limited and reasonable celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy. Questions regarding whether a particular payment or gift violates this policy should be directed to Human Resources or the Legal Department.

M. Foreign Corrupt Practices Act

The Company requires full compliance with the U.S. Foreign Corrupt Practices Act (FCPA) by all Covered Parties.

The anti-bribery and corrupt payment provisions of the FCPA make illegal any direct or indirect offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value to any foreign official, or any foreign political party, candidate or official, for the purpose of: influencing any act or failure to act, in the official capacity of that foreign official or party; or inducing the foreign official or party to use influence to affect a decision of a foreign government or agency, in order to obtain or retain business for anyone, or direct business to anyone.

All Covered Parties, whether located in the United States or abroad, are responsible for FCPA compliance and the procedures to ensure FCPA compliance. All managers and supervisory personnel are expected to monitor continued compliance with the FCPA to ensure compliance with the highest moral, ethical, and professional standards of the Company. FCPA compliance includes the Company's policy on Maintaining and Managing Records in this Code.

Laws in most countries outside of the United States also prohibit or restrict government officials or employees of government agencies from receiving payments, entertainment, or gifts for the purpose of winning or keeping business. No contract or agreement may be made with any business in which a government official or employee holds a significant interest, without the prior approval of the Company's General Counsel.

In addition to the FCPA, many countries also have similar or more restrictive anti-bribery laws. Some, including the UK Bribery Act and China's anti-bribery laws, prohibit similar payments to private individuals. All Company employees, agents, representatives and contractors must comply with both the FCPA and with the local laws applicable to the country in which they conduct Company business.

N. Export Controls

The United States maintains controls on the destinations to which products or technical data may be exported. Some of the strictest export controls are maintained by the United States against countries that the U.S. government considers unfriendly or as supporting international terrorism. The U.S. regulations are complex and apply both to exports from the United States and to exports of products from other countries, when those products contain U.S.-origin components or technology. In some circumstances, an oral presentation containing technical data made to foreign nationals in the United States may constitute a controlled export. The Legal Department can provide Covered Parties with guidance on which countries are prohibited destinations for Company products or whether a proposed technical presentation to foreign nationals may require a U.S. Government license.



IV. RESPONSIBILITIES TO OUR CUSTOMERS AND OUR SUPPLIERS

A. Customer Relationships

If a Covered Party's job or role with the Company puts them in contact with any Company customers or potential customers, it is critical for such Covered Party to remember that they represent the Company to the people with whom they are dealing. Act in a manner that creates value for our customers and helps to build a relationship based upon trust. The Company and its employees have provided products and services for many years and have built up significant goodwill over that time. This goodwill is one of our most important assets, and Covered Parties must act to preserve and enhance our reputation.

We need to ensure that in all our dealings with our law enforcement customers we are acting with integrity and transparency and that our law enforcement customers are complying with their department's code of ethics and procurement policies. Accordingly, we have a one year cool-off period for consulting engagements with any former law enforcement officials at the Chief or Command Staff level to avoid even the appearance of conflict of interest. In addition, we require prior written approval from City management before we will pay fees or expenses for any law enforcement officials for speaking engagements. If a Chief of Police or Sheriff is not involved in a procurement process they may sit on a board and have travel expenses reimbursed but will not be paid any consulting fees. At the training level we expect all individual to adhere to their respective agency's policies on interacting with vendors. They are required to have in writing that they are authorized to do "contact training" for the Company from their command staff.

We also want to re-emphasize our business practice of asking law enforcement and city personnel if it is allowed under their agency's policies for Axon to pay for business meals before we pick up the bill for the meal.

B. Payments or Gifts from Others

Under no circumstances may employees, agents, or contractors accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commission of any fraud. Inexpensive gifts, infrequent business meals, and reasonable and limited celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy. Questions regarding whether a particular payment or gift violates this policy are to be directed to Human Resources or the Legal Department.

Gifts given by the Company to suppliers or customers or received from suppliers or customers should always be appropriate to the circumstances and should never be of a kind that could create an appearance of impropriety. These also must comply with all other gift policies and procedures contained within this Code of Ethics. The nature and cost must always be accurately recorded in the Company's books and records.



C. Publications of Others

The Company subscribes to many publications that help employees do their jobs better. These include newsletters, reference works, online reference services, magazines, books, and other digital and printed works. Copyright law generally protects these works, and their unauthorized copying and distribution constitute copyright infringement. Covered Parties must first obtain the consent of the publisher of a publication before copying publications or significant parts of them. When in doubt about whether Covered Parties may copy a publication, consult the Legal Department.

D. Handling the Confidential Information of Others

The Company has many kinds of business relationships with many companies and individuals. Sometimes, they will volunteer confidential information about their products or business plans to induce the Company to enter into a business relationship. At other times, we may request that a third party provide confidential information to permit the Company to evaluate a potential business relationship with that party. Whatever the situation, we must take special care to handle the confidential information of others responsibly. We handle such confidential information in accordance with our agreements with such third parties. See also the Company's policy on Maintaining and Managing Records in this Code.

(i) Appropriate Nondisclosure Agreements. Confidential information may take many forms. An oral presentation about a company's product development plans may contain protected trade secrets. A customer list or employee list may be a protected trade secret. A demo of an alpha version of a company's new product may contain information protected by trade secret and copyright laws.

Covered Parties should never accept information offered by a third party that is represented as confidential, or which appears from the context or circumstances to be confidential, unless an appropriate nondisclosure agreement has been signed with the party offering the information. **THE LEGAL DEPARTMENT CAN PROVIDE NONDISCLOSURE AGREEMENTS TO FIT ANY PARTICULAR SITUATION, AND WILL COORDINATE APPROPRIATE EXECUTION OF SUCH AGREEMENTS ON BEHALF OF THE COMPANY.** Even after a nondisclosure agreement is in place, Covered Parties should accept only the information necessary to accomplish the purpose of receiving it, such as a decision on whether to proceed to negotiate a deal. If more detailed or extensive confidential information is offered and it is not necessary, for their immediate purposes, it should be refused. Any questions as to whether a proper nondisclosure agreement is in place between the Company and any applicable third party, or if a nondisclosure agreement is needed, should be directed to the Legal Department.

(ii) Need-to-Know. Once a third party's confidential information has been disclosed to the Company, we have an obligation to abide by the terms of the relevant nondisclosure agreement and limit its use to the specific purpose for which it was disclosed and to disseminate it only to other Company employees with a need to know the information. Every Covered Party involved in a



potential business relationship with a third party must understand and strictly observe the restrictions on the use and handling of confidential information. When in doubt, consult the Legal Department.

(iii) Notes and Reports. When reviewing the confidential information of a third party under a nondisclosure agreement, it is natural to take notes or prepare reports summarizing the results of the review and, based partly on those notes or reports, to draw conclusions about the suitability of a business relationship. Notes or reports, however, can include confidential information disclosed by the other party and so should be retained only long enough to complete the evaluation of the potential business relationship. Subsequently, they should be either destroyed or turned over to the Legal Department for safekeeping or destruction. They should be treated just as any other disclosure of confidential information is treated: marked as confidential and distributed only to those Company employees with a need to know.

(iv) Competitive Information. It is the Company's policy to compete lawfully and fairly in the marketplace. This commitment to fairness includes respecting the rights of our competitors and abiding by all applicable laws in the course of competing. The Company expects its competitors to respect our rights to compete lawfully in the marketplace, and we must respect their rights equally. Covered Parties may not steal or unlawfully use the information, materials, products, intellectual property, or proprietary or confidential information of any third party, including vendors, suppliers, customers, business partners or competitors, and should never attempt to obtain a competitor's confidential information by improper means. While the Company may from time to time employ former employees of competitors, we recognize and respect the obligations of those employees not to use or disclose the confidential information and trade secrets of their former employers. If you are offered an opportunity to obtain a competitor's confidential information or trade secrets in circumstances that you believe may be improper, consult the Legal Department for advice; and do not proceed with obtaining such information until you have been advised that doing so would not be improper.

E. Selecting Suppliers

The Company's suppliers make significant contributions to our success. To create an environment where our suppliers have an incentive to work with the Company, they must be confident that they will be treated lawfully and in an ethical manner. The Company's policy is to purchase supplies based on need, quality, service, price and terms and conditions. The Company's policy is to select significant suppliers or enter into significant supplier agreements through a competitive bid process where possible. Under no circumstances should any Covered Party attempt to coerce suppliers in any way. The confidential information of a supplier is entitled to the same protection as that of any other third party and must not be received before an appropriate nondisclosure agreement has been signed. In some cases where the products or services have been designed, fabricated, or developed to our specifications, the agreement between the parties may contain restrictions on sales.



F. Government Relations

It is the Company's policy to comply fully with all applicable laws and regulations governing contact and dealings with government employees and public officials, and to adhere to high ethical, moral and legal standards of business conduct. This policy includes strict compliance with all local, state, federal, foreign and other applicable laws, rules and regulations. If Covered Parties have any questions concerning government relations they should contact the Company's Legal Department.

G. Lobbying

Employees, agents, or contractors whose work requires lobbying communication with any member or employee of a legislative body or with any government official or employee in the formulation of legislation must have prior approval of such activity from the Company's Chief Executive Officer or President. Activity covered by this policy includes meetings with legislators or members of their staffs or with senior executive branch officials. Preparation, research, and other background activities that are done in support of lobbying communication are also covered by this policy even if the communication ultimately is not made.

H. Government Contracts

It is the Company's policy to comply fully with all applicable laws and regulations that apply to government contracting. It is also necessary to strictly adhere to all terms and conditions of any contract with local, state, federal, foreign or other applicable governments. The Company's Legal Department must review and approve all contracts with any government entity.

I. Free and Fair Competition

Most countries have well-developed bodies of law designed to encourage and protect free and fair competition. The Company is committed to obeying both the letter and spirit of these laws. The consequences of not doing so can be severe for all of us.

These laws often regulate the Company's relationships with its distributors, resellers, dealers, and customers. Competition laws generally address the following areas: pricing practices (including price discrimination), discounting, terms of sale, credit terms, promotional allowances, secret rebates, exclusive dealerships or distributorships, product bundling, restrictions on carrying competing products, termination, and many other practices.

Competition laws also govern, usually quite strictly, relationships between the Company and its competitors. As a general rule, contacts with competitors should be limited and should always avoid subjects such as prices or other terms and conditions of sale, customers, and suppliers. Covered Parties may not knowingly make false or misleading statements regarding its competitors or the products of its competitors, customers or suppliers. Participating with competitors in a trade association or in a standards creation body is acceptable when the association has been properly established, has a legitimate purpose, and has limited its activities to that purpose.



No Covered Party shall at any time or under any circumstances enter into an agreement or understanding, written or oral, express or implied, with any competitor concerning prices, discounts, other terms or conditions of sale, profits or profit margins, costs, allocation of product or geographic markets, allocation of customers, limitations on production, boycotts of customers or suppliers, or bids or the intent to bid or even discuss or exchange information on these subjects. In some cases, legitimate joint ventures with competitors may permit exceptions to these rules as may bona fide purchases from or sales to competitors on non-competitive products, but the Company's Legal Department must review all such proposed ventures in advance. These prohibitions are absolute and strict observance is required. Collusion among competitors is illegal, and the consequences of a violation are severe.

Although the spirit of these laws, known as "antitrust," "competition," or "consumer protection" or unfair competition laws, is straightforward, their application to particular situations can be quite complex. To ensure that the Company complies fully with these laws, each of us should have a basic knowledge of them and should involve our Legal Department early on when questionable situations arise.

J. Industrial Espionage

It is the Company's policy to lawfully compete in the marketplace. This commitment to fairness includes respecting the rights of our competitors and abiding by all applicable laws in the course of competing. The purpose of this policy is to maintain the Company's reputation as a lawful competitor and to help ensure the integrity of the competitive marketplace. The Company expects its competitors to respect our rights to compete lawfully in the marketplace, and we must respect their rights equally. Covered Parties may not steal or unlawfully use the information, material, products, intellectual property, or proprietary or confidential information of anyone including suppliers, customers, business partners, or competitors. In addition, Company employees shall not disclose Company records, technology, documents, processes, product or manufacturing information, sales or customer information, forecasts, or any confidential information to any third party without the prior consent of the Company's CEO.

V. WAIVERS

Any waiver of any provision of this Code for a member of the Company's Board of Directors or an executive officer must be approved in writing by the Company's Board of Directors and promptly disclosed as legally required. Any waiver of any provision of this Code with respect any other Covered Party must be approved in writing by the Company's Legal Department.

VI. DISCIPLINARY ACTIONS

The matters covered in this Code are of the utmost importance to the Company, its stockholders, and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. We expect all of our employees, agents, contractors, and consultants to adhere to these rules in carrying out their duties for the Company. The Company



will take appropriate action against any employee, agent, contractor, or consultant whose actions are found to violate these policies or any other policies of the Company. Disciplinary actions may include immediate termination of employment or business relationship at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities.

VII. ADDITIONAL, GENERAL PROVISIONS

A. This Code of Business Conduct may be amended, modified or waived from time to time.

This Code of Business Conduct and Ethics may be amended or modified only by the Board of Directors or a designated Board committee. Waivers may be made only in accordance with the procedures adopted by the Board or a designated Board committee. Waivers will be granted on a case-by-case basis and only in extraordinary circumstances. All amendments, modifications or waivers shall be disclosed as required by the applicable rules of NASDAQ or applicable securities laws.

B. The Company has a system for the anonymous reporting of violations of this Code of Business Conduct.

Each Covered Party should be alert and sensitive to situations that could result in actions that might violate federal, state or local laws or the standards of conduct set forth in this Code of Business Conduct and Ethics. If any Covered Party believes that his or her conduct or that of a fellow director, officer or employee may have violated any such laws or this Code of Business Conduct and Ethics, such individual has an obligation to report the matter.

If any Covered Party desires to report a suspected violation of this Code of Business Conduct, he or she may report such violations pursuant to the "Whistleblower Policy" adopted by the Company and/or to any of the following individuals who is not involved in the suspected violation: to his or her immediate supervisor or the Legal Department.

C. A Covered Party will be subject to disciplinary action if he or she violates this Code of Business Conduct.

The Board of Directors shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of a violation of this Code. Such action shall be reasonably designed to deter wrongdoing and to permit accountability for the adherence to this Code. Disciplinary actions for violations of this Code can include oral or written reprimands, suspension or termination of employment or business relationship with the Company or a potential civil lawsuit. The violation of laws, rules or regulations, which can subject the Company to fines and other penalties, may result in the individual's criminal prosecution.

D. Retaliation for complying with, or reporting a violation of, this Code of Business Conduct is prohibited.

Every Covered Party has the right to not be retaliated against for reporting to the Company, any governmental agency or entity or self-regulatory organization information which such person reasonably believes relates to a possible violation of this Code of Business Conduct and Ethics or other known or suspected illegal or unethical conduct. It is a violation of federal law to retaliate against anyone who has made such a report and the Company prohibits retaliation of any kind against individuals who have made reports or complaints of violations of this Code of Business Conduct and Ethics or other known or reasonably believed illegal or unethical conduct. Retaliatory conduct includes discharge, demotion, suspension, threats, harassment, and any other manner of discrimination in the terms and conditions of employment because of any lawful act a director, officer or employee may have performed. Any reprisal or retaliation against a director, officer or employee because such individual sought help or filed a report which he or she reasonably believed related to a possible violation will be subject to disciplinary action, including potential termination of employment.

E. Reporting violations to a governmental agency.

Notwithstanding anything to the contrary in this Code, every Covered Party has the right to:

- Report possible violations of federal, state or local law or regulation to any governmental agency or entity or self-regulatory organization and, in connection with such report, to disclose confidential Company information, including the existence and terms of any confidential employment or severance agreements between such director, officer or employee and the Company.
- Cooperate voluntarily with, respond to an inquiry from, or provide testimony before any federal, state or local regulatory or law enforcement authority or self-regulatory organization.
- Make reports or disclosures which he or she reasonably believes relates to a possible violation of this Code or other known or suspected illegal or unethical conduct without prior notice to, or authorization from, the Company with respect to such disclosures.
- Respond truthfully to a valid subpoena.

Nothing in this Code is intended to interfere in anyway with an employee's rights protected by the National Labor Relations Act.

In addition, the Company cannot require or induce (by payment or otherwise) a Covered Party to withdraw a report or filing that alleges possible violations of federal, state or local law or regulation made to any governmental agency or entity or self-regulatory organization. The rights



and remedies (including potential monetary awards) of a whistleblower director, officer or employee of the Company are generally protected under law and may not be waived by any agreement or policy or as a condition of appointment or employment. Even if a Covered Party has participated in a possible violation of federal, state or local law or regulation, such individual may still be eligible to receive the protections, rights and remedies (including monetary awards) afforded under applicable whistleblower laws.

VIII. ACKNOWLEDGMENT OF RECEIPT OF CODE OF BUSINESS CONDUCT AND ETHICS

I have received and read the Company’s Code of Business Conduct and Ethics. I understand the standards and policies contained in the Company Code of Business Conduct and Ethics and understand that there may be additional policies or laws specific to my job. I further agree to comply with the Company Code of Business Conduct and Ethics.

If I have questions concerning the meaning or application of this Code of Business Conduct and Ethics, any Company policies, or the legal and regulatory requirements applicable to my job, I understand that I can consult my manager or the Human Resources Department (if the undersigned is a non-executive officer or employee) or the Legal Department (if the undersigned is a director, executive officer, contractor or agent), knowing that my questions or reports to these sources will be maintained in confidence.

(This document was last revised on October 24, 2017).

Name

Signature

Title/Position/Business Relationship

Date

▲, ▲ AXON, and Axon are trademarks of Axon Enterprise, Inc., some of which are registered in the US and other countries. For more information, visit www.axon.com/legal. All rights reserved. © 2017 Axon Enterprise, Inc.