

LIVING OUR VALUES
PROTECTING WHAT MATTERS



IRON
MOUNTAIN[®]

CODE OF ETHICS and BUSINESS CONDUCT





WE LIVE OUR VALUES
EVERY DAY, EVERYWHERE
WE OPERATE.

–Bill Meaney, CEO

Message from Bill Meaney, CEO

Fellow Mountaineer,

Trust. It's hard to earn, and easily broken. For nearly seven decades now, our Values and how we live them are why customers, partners and shareholders trust us. Our Values consistently drive our behavior and represent the ideals we hold most important.

Act with Integrity, Own Safety and Security, Build Customer Value, Take Ownership and Promote Inclusion and Teamwork.

This Code is how we apply those Values.

It gives us confidence, especially with making legal and ethical decisions. It helps us comply with the laws, rules and regulations that affect our business. It guides our choices, even under challenging circumstances.

Read this document thoroughly, so you can understand and follow our policies and Values when you come to work and win business as Mountaineers.

Remember, trust starts with you. Speak up!

We should never become complacent about the Code and what it represents. So if you believe someone is not living up to our Code or Values, tell someone. And know that we'll never tolerate retaliation against anyone who raises a concern.

Our success and our reputation rest on following our Code. On behalf of the Board of Directors and our executive leadership, I thank you for Living our Values and Protecting What Matters.

Kind regards,

Bill Meaney

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THE IRON MOUNTAIN ETHICS LINE

The Iron Mountain Ethics Line

OUR VALUES

define who we are. They guide our actions as Mountaineers.

OUR REPUTATION

as an ethical company helps us hire and develop the best people, build trust with our stakeholders and open doors to new markets.

While the Code addresses many of the issues we might face as Mountaineers, no document can cover everything. If the answer is not in the Code or you would like additional information on any Code topic, you can:

- Speak with your manager
- Review the related policies
- Contact the Global Privacy and Compliance Team



LIVING
OUR VALUES

PROTECTING
WHAT
MATTERS





EVERYONE
HAS A VOICE
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SPEAKING UP!

If you are unsure about a certain situation or you think someone is doing something wrong, it is your duty as a Mountaineer to speak up.

By raising a concern, the company can investigate and address the problem so it does not happen again.

What is the Ethics Line?

The Iron Mountain Ethics Line lets you raise your concerns confidentially and (where it is legal to do so) anonymously. Reports are taken by an independent company and then sent to Iron Mountain for review, investigation and appropriate action.

The Ethics Line is always available. Visit www.IMEthicsLine.com or refer to the back of the Code for your local phone number.

YOU CAN ALSO GO TO:

- Your manager or supervisor
- Human Resources
- Global Privacy and Compliance
- Global Safety, Risk, and Security
- Iron Mountain's General Counsel

What happens after you report misconduct?

All reports of misconduct are investigated promptly, thoroughly and objectively. Your report will be kept confidential, to the fullest extent possible.

If an investigation relates to possible criminal activity, we will involve all appropriate law enforcement authorities and fully support the legal process.

Once the investigation is finished, we will take appropriate disciplinary action and make the changes necessary to ensure that it does not happen again. We will also provide you with an update on the outcome of your report.

Speaking up is safe at Iron Mountain

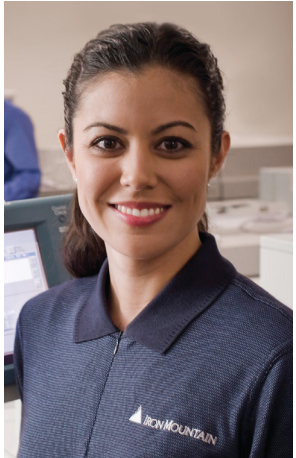
Iron Mountain does not tolerate retaliation. It is one of the worst forms of misconduct.

Retaliation can take many forms, including:

- Harassment or threats
- Demotion or firing
- Reduction of hours or opportunities for overtime
- Unjustified negative performance reviews
- Being undermined by management or shunned by coworkers

Any form of retaliation against someone who has raised a concern in good faith will be met with serious consequences, up to and including termination of employment.

While the company will monitor for retaliation and try to prevent it, remember that it is every Mountaineer's duty to report it if you see it.



OUR RESPONSIBILITIES UNDER THE CODE

Who must follow the Code?

Every person conducting business for Iron Mountain must follow the Code, including employees, officers, agents and members of the Board of Directors. The Code applies to all Iron Mountain business units, legal entities, controlled joint ventures, affiliates and partnerships worldwide. There are no exceptions. In situations where a policy or local standard differs from the Code, the stricter standard applies.

Business partners working with us or on our behalf, including suppliers, vendors, contractors, consultants, temporary staff, contingent workers and others must comply with the principles set forth in our Supplier Code of Conduct and maintain the same high standards of business conduct.

All Mountaineers, at every level of our company, have a responsibility to:

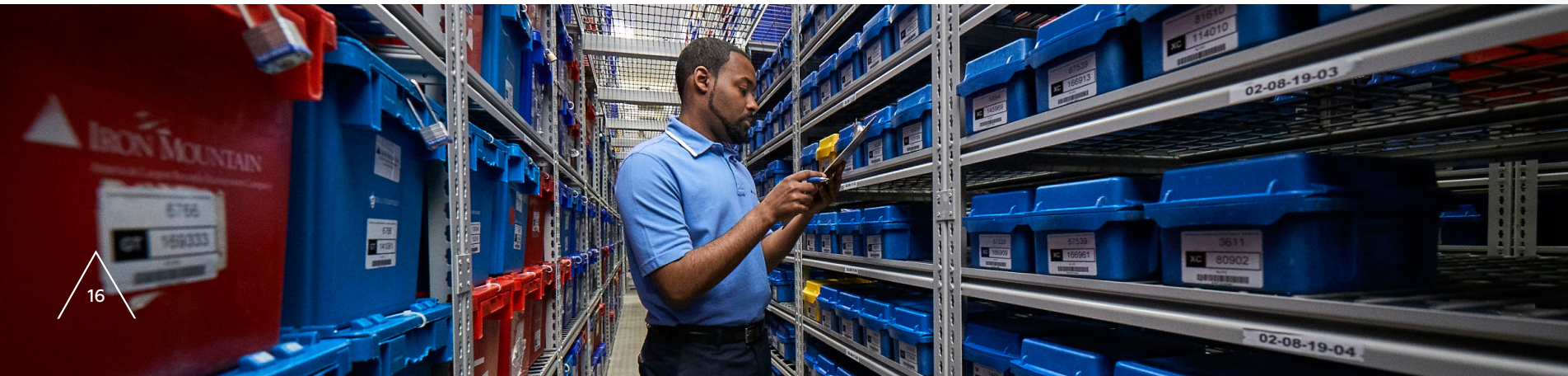
- **Live** our Values
- **Follow** our Code, policies, procedures and the law
- **Speak up** if you spot misconduct
- **Finish** your compliance trainings on time
- **Help us** when we investigate misconduct
- **Ask** when you do not know what to do

Managers and Leaders have additional responsibilities to:

- **Discuss** the Code and our Values during team meetings and people's performance reviews
- **Reward** acts of ethical leadership
- **Talk** to your teams about how these acts tie to our success
- **Make** people feel comfortable asking questions and raising concerns
- **Point** people to the ways they can report misconduct
- **Reinforce** that we will not tolerate retaliation
- **Make sure** our partners (like consultants or temps) also act in line with our Values

Waivers

In rare situations, a waiver may be granted by our General Counsel. Such waivers will be considered carefully in light of our Values and disclosed as required by law.



ACTING WITH INTEGRITY





IRON

MOUNTAIN

WINS ON

THE MERITS

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COMPETING FIERCELY BUT FAIRLY

Iron Mountain believes that a free and competitive marketplace offers us the best opportunity to succeed. We recognize that even the appearance of unfairness or deception in our competitive practices can directly hinder our chances of success. By delivering value and providing best-in-class service, we outperform the competition and build long-term trust with our customers.



How We Are Accountable

Fair competition laws vary from country to country, but these principles are constant:

- Avoid formal or informal agreements with competitors to:
 - Charge a certain price for a service (price fixing)
 - Manipulate a bidding process (bid rigging)
 - Divide up markets by geography or customer (market allocation)
- Avoid disparaging remarks about our competitors or their services
- Only make honest, accurate and unexaggerated claims about our own services
- Never improperly interfere with our customers' existing business contracts

What to do if a competitor discusses an inappropriate arrangement:

- **Speak up.** Voice your concern and ask that the discussion of that topic be terminated.
- **If the discussion continues, leave or hang up.** Leave the meeting or end the call, immediately.
- **Record your objection and departure.** Make a note for yourself. Ensure any minutes of the call or meeting reflect your departure.
- **Escalate to Global Privacy and Compliance.** Immediately inform your supervisor and a member of the Global Privacy and Compliance Team.

Find out more:

If you have questions about antitrust or competition issues, speak with your manager or the Global Privacy and Compliance Team, and review our Global Antitrust and Fair Competition Policy. Also refer to the following sections of the Code: "Gathering Competitive Intelligence" and "Selling and Marketing with Integrity."

GATHERING COMPETITIVE INTELLIGENCE

Monitoring industry developments and understanding the competitive landscape help us enhance our solutions and compete more effectively. But no competitive information is worth jeopardizing Iron Mountain's reputation or our ability to deliver our commitment to **Act with Integrity**.

How We Are Accountable

We are careful and honest when gathering, receiving and using information about the competitive landscape.

THIS MEANS THAT WE:

- Only rely on appropriate sources of information (see chart below)
- Never misrepresent our identity or our employer
- Do not hire employees of competitors in order to obtain confidential information or encourage those employees to disclose confidential information once they are onboard
- Always execute a contract and direct all consultants and agents to abide by Iron Mountain's standards and policies

"Appropriate sources" of competitive information could be:

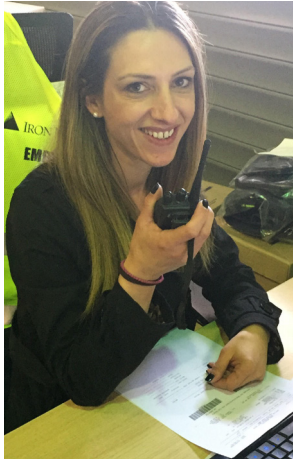
- Public websites and social media
- News articles and interviews
- Public-facing financial reports and filings
- Customer feedback
- Online reviews
- Industry and trade journals
- Information distributed at trade shows and conferences
- Government records

Consult Global Privacy and Compliance if you encounter any of the following:

- "Found" documents, such as emails mistakenly sent to Iron Mountain
- Confidential competitor documents from any source, including:
 - Contracts or pricing schedules
 - Strategy documents
 - Bids or proposals for other customers
 - Any documents with labels like "Secret," "Confidential" or "Proprietary"
- Information released through a data breach or other criminal activity

Find out more:

If you have questions about how to appropriately gather or use competitive intelligence, speak with your manager and review our Global Antitrust and Fair Competition Policy.



"We cannot outsource responsibility for unethical or illegal competitive intelligence gathering activity."

**Iron Mountain's
Competitive Intelligence Guidelines**

AVOIDING CONFLICTS OF INTEREST

To **Promote Inclusion and Teamwork**, it is every Mountaineer's duty to prevent personal interests and relationships from interfering with our business decisions. Even the appearance of a conflict of interest can cause others to doubt our integrity, harming our teams and hindering our ability to deliver on our promises.

That is why we avoid or disclose situations that could cloud our judgment or cause us to act in a way that is not in the best interest of Iron Mountain.

How We Are Accountable

When acting in a professional capacity, our loyalty lies with the company.

This means that we:

- Stay alert for – and attempt to avoid – situations where conflicts could arise
- Promptly disclose all conflicts (whether actual, potential or perceived) in the manner required by our Policy
- Take steps to mitigate the impact of conflicts if they cannot be avoided

Conflicts of interest can take many forms –

And our Conflict of Interest Policy describes how to handle them in the following areas:

1. Outside employment with competitors or where the time commitment will impede your ability to perform your role at Iron Mountain
2. Personal relationships between employees in the same reporting line or with one of our business partners
3. Significant financial interests (5% or more) with an entity with which Iron Mountain is doing business
4. Service on Boards of Directors of commercial companies or where the time commitment will impede your ability to perform your role at Iron Mountain

Find out more:

If you have questions about a conflict of interest or how to disclose it, see our Conflict of Interest Policy.



MANAGING AND DISCLOSING ACCURATE RECORDS

Integrity in our books, records and financial statements is critical to maintaining our reputation and the trust we have built with our stakeholders. Proper public disclosure of those records also helps inspire the confidence of our customers and investors. That is why we must actively manage all business records and take every step necessary to ensure that they are truthful and transparent.

How We Are Accountable

As a publicly traded company, we are required to maintain and disclose accurate records. But beyond that, it is an important way for Mountaineers to **Take Ownership** and **Act with Integrity**.

THIS MEANS THAT WE:

- Closely follow all financial controls and records management rules
- Provide auditors or regulators with accurate, complete and timely records
- Never improperly adjust revenue or expense details to meet a budgetary goal
- Stay alert for vague or unsupported transactions that could indicate fraud or money laundering
- Retain records only as long as required by the Global Records Retention Schedule

Iron Mountain Leads the Way

We understand better than any other company how an effective records and information management program can increase efficiency, reduce risk and drive value across an organization.

Do your part by:

- Identifying and classifying all official business records, regardless of format
- Maintaining records in a secure and organized manner, so they can be easily and reliably retrieved
- Destroying paper records securely, using our secure shred bins
- Strictly abiding by all Legal Hold Orders

A "record" can be physical or electronic, and includes:

- Emails, letters, voicemails and chat logs
- Images and videos
- Time sheets
- Expense reports
- Purchase orders and invoices
- Contracts
- Budget forecasts
- Regulatory filings

Find out more:

If you have questions about financial record keeping or our corporate records and information management program, speak with your manager and review our Records and Information Management Policy.



"By effectively implementing consistent and accountable record keeping practices, we increase efficiency, reduce risk, and drive value throughout the organization."

Iron Mountain's Records and Information Management Policy

ADHERING TO INTERNATIONAL SANCTIONS AND TRADE REGULATIONS

We operate in many countries that impose controls on the import and export of sensitive equipment and data (such as computer hardware and encryption technology). There are also global restrictions on doing business with certain designated groups, individuals or countries. Strictly complying with international sanctions and trade regulations is critical to preserving our ability to conduct business internationally and is an important way we live our Value of **Safety and Security**.



How We Are Accountable

Engaging in commerce on a broad international scale can be risky.

That is why we:

- Avoid selling to or partnering with individuals or organizations that have not been screened against government sanctions or boycott lists
- Restrict unauthorized employees from accessing customer information which may be controlled under certain treaties and regulations
- Work with our customers and Global Privacy and Compliance to ensure we are properly authorized to transfer restricted data across borders
- Monitor business partners in our supply chain to ensure they too are equipped to comply
- Consult with Global Privacy and Compliance if we are expanding to a new country or developing equipment or technology which may be exported

Find out more:

If you have questions about international sanctions and trade regulations, speak with the Global Privacy and Compliance Team and consult our International Sanctions and Trade Policy.



PREVENTING BRIBERY AND CORRUPTION

Corruption and bribery harm communities, put our reputation at risk and can result in substantial fines and jail time. Regardless of local custom or the conduct of other companies, Iron Mountain (and our business partners) will avoid even the appearance of acting inappropriately – especially when dealing with government officials.



How We Are Accountable

Iron Mountain will always choose to lose business before paying a bribe to win it.

THIS MEANS THAT WE:

- Never offer, promise or provide anything of value in exchange for business or to gain an improper benefit or advantage
- Select (and monitor) third parties who share our commitment to anti-corruption and anti-bribery
- Keep books and records that fully and accurately describe all payments and expenses

What is bribery?

Bribery involves offering anything of value to influence how someone, either in government or in the private sector, carries out their duties or to gain an improper business advantage. Even if a bribe is not accepted, it is still illegal and against Iron Mountain policy.

A bribe can be anything of value, not just cash. A charitable donation, a discount or even a job or internship offer can be considered a bribe.

Following All the Laws that Apply

We are a global company and strictly comply with the anti-bribery and anti-corruption laws in every country in which we operate – whether at the federal, state or local level. This includes the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act and the Brazil Clean Companies Act.

Find out more:

If you have questions about bribery or corruption, speak with your manager or the Global Privacy and Compliance Team, and review our Anti-Bribery and Anti-Corruption Policy.

APPROPRIATELY EXCHANGING GIFTS AND HOSPITALITY

Building strong relationships with customers and business partners is vitally important to Iron Mountain's success. Exchanging gifts can be an appropriate way to express gratitude, and providing hospitality can help us discuss business topics and showcase our services. While gifts and hospitality can be legitimate ways to build trust, they can never be used to improperly influence business decisions. That is why they must be reasonable and in compliance with company policy.

How We Are Accountable

While local customs regarding gifts and hospitality vary, we will always be committed to our Values and accountable to our Code.

THIS MEANS THAT ALL GIFTS AND HOSPITALITY THAT WE OFFER MUST BE:

- For a legitimate purpose (such as helping to demonstrate a service)
- Approved under our own policies (see Approval Level Chart) and permitted by the recipient's policies
- In compliance with local law
- Reasonable in value, and not in the form of cash or gift cards
- Appropriate under the circumstances (never embarrassing or potentially damaging to our reputation)
- Accurately recorded and accounted for in our books and records

In addition to the factors listed above, gifts and hospitality we accept must be:

- Unsolicited
- Refused, if they are offered by vendors around the time of a procurement decision
- Under \$100 for gifts and \$250 for hospitality unless approved as described in our Policy

Approval Level Chart: Offering Gifts and Hospitality

GIVING (No more than Four per Recipient per Year)	GIFTS (Expressions of gratitude, like flowers or chocolates)	HOSPITALITY (travel and lodging related to the demonstration of Iron Mountain services)
To a Public Official	Always require approval from Global Privacy and Compliance	Always require approval from Global Privacy and Compliance
To a Current or Prospective Customer	Require approval from Global Privacy and Compliance if >\$100	Require approval from Global Privacy and Compliance if >\$250
To a Fellow Mountaineer	Must be reasonable and generally may not be submitted for reimbursement	Must be reasonable and generally may not be submitted for reimbursement

Additional Rules for Public Officials

Dealing with public officials requires extra care. What may be permissible for commercial companies may be illegal when dealing with governments. Always obtain approval from the Global Privacy and Compliance Team before providing anything of value to a public official.

The Term "Public Official" is a broad category that includes:

- All elected and appointed government officials, even if part-time
- Employees of government agencies
- Employees of state-owned businesses and organizations, including banks, universities or hospitals
- Candidates for political office

Find out more:

If you have questions about Gifts and Hospitality, speak with your manager or the Global Privacy and Compliance Team, and review our Gifts, Hospitality, and Charitable Contributions Policy.

CHARITABLE CONTRIBUTIONS

Iron Mountain is proud to support numerous charitable causes in our communities.

All charitable contributions made on behalf of Iron Mountain — whether through donations or volunteering — must be submitted to the online Gifts and Hospitality portal.

EMPOWERING OUR TEAMS





OUR PEOPLE
ARE OUR
GREATEST
ASSET

- 40** Respecting and Protecting Fellow Mountaineers
- 42** Valuing Inclusion and Diversity
- 44** Living Safety 24/7
- 46** Using Technology and Information Systems Safely and Responsibly
- 48** Safeguarding Our Confidential Information and Intellectual Property
- 50** Protecting Our Most Valuable Assets
- 52** Effective and Responsible Use of Social Media
- 54** Selling and Marketing with Integrity

RESPECTING AND PROTECTING FELLOW MOUNTAINEERS

Harassment, discrimination and threats aren't just illegal and dangerous — they lower morale and create an atmosphere of mistrust and disrespect that keeps us from reaching our full potential. By helping to create a safe and respectful workplace, we help build a company where every Mountaineer has a voice and is empowered to succeed.

How We Are Accountable

We are committed to a workplace that is free from discrimination, harassment, bullying, violence or other forms of abusive conduct.

THIS MEANS THAT WE:

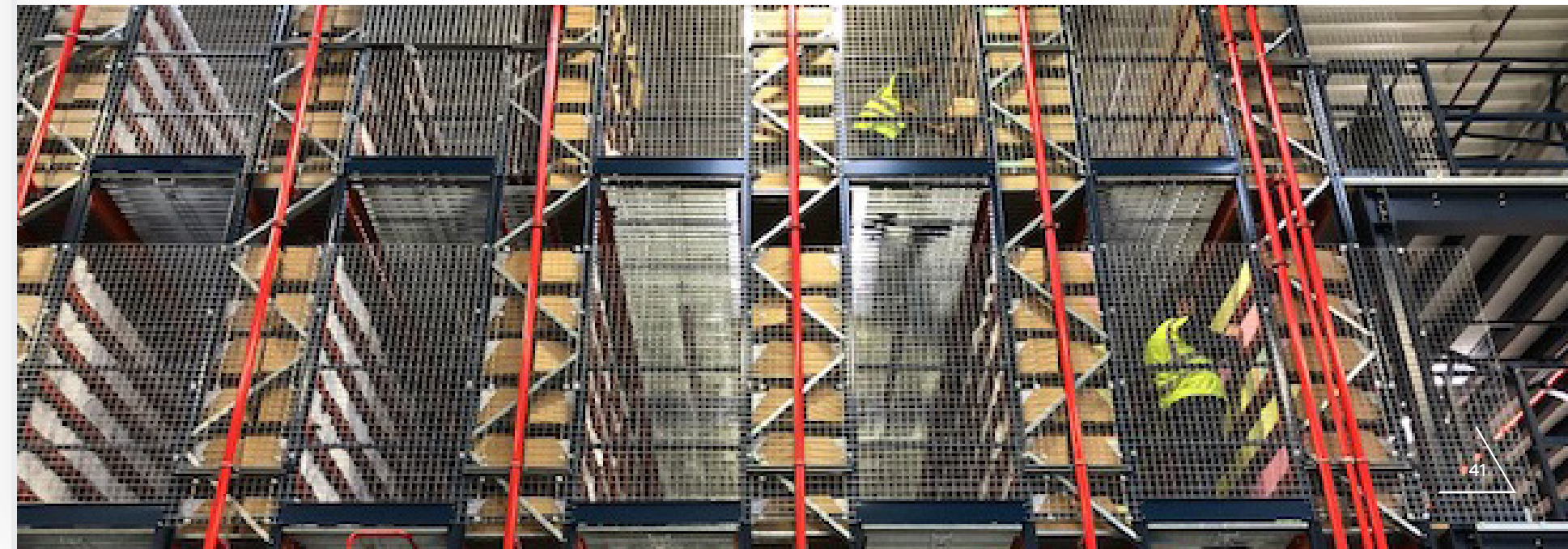
- Always treat fellow Mountaineers with dignity and respect
- Make employment decisions based on merit — not on characteristics like race, religion, ethnicity, age, disability, gender identity or sexual orientation
- Help prevent workplace violence by:
 - Conducting thorough background checks
 - Being alert to warning signs like yelling or throwing things
 - De-escalating arguments and helping to resolve conflicts
 - Reporting threats of violence or weapons in the workplace
 - Calling law enforcement if there is imminent danger and then reporting it to your manager or to Global Safety, Risk, and Security

Harassment and threats can be...

- Things we **say** — like telling offensive jokes or using racial slurs
- Things we **display** — like spreading graffiti or putting offensive bumper stickers on a vehicle
- Things we **do in person** — like making unwelcome sexual advances or blocking someone's path
- Things we **do online** — like bullying on social media or creating a profile to make disparaging remarks

Find out more:

If you have questions about discrimination, harassment or workplace violence, speak with your manager and review our Policy Against Discrimination, Harassment, and Bullying, and our Reporting Misconduct Policy.



VALUING INCLUSION AND DIVERSITY

Attracting, developing and empowering individuals with a wide range of experiences, capabilities and points of view is a key component of our success. By embracing each other's unique characteristics and backgrounds, we enrich our workplace, solve problems more creatively and better understand our customers' needs. Including and respecting diversity in our words and actions helps to maximize each employee's contribution and enables us to make better decisions.

How We Are Accountable

We create an inclusive and accepting workplace where we value and learn from our differences.

THIS MEANS THAT WE:

- Actively seek out alternative approaches and points of view
- Respectfully listen to everyone's opinion – regardless of their seniority level
- Consider the importance of diversity when recruiting and building teams
- Openly share knowledge with those who can benefit from it – especially new Mountaineers

Find out more:

If you have questions about our commitment to inclusion and diversity, speak with your manager or visit our Corporate Social Responsibility Portal.



LIVING SAFETY 24/7

Nothing at Iron Mountain is more important than our health, safety and security. When we fail to follow our procedures, we put our most critical resource — our Mountaineers — at risk. We work hard to ensure a healthy, safe and secure work environment so we can be more engaged, more productive and more focused on delighting our customers.



How We Are Accountable

At Iron Mountain, safety is nonnegotiable. No operational target or metric is more important than the safety and security of a Mountaineer.

This means that we:

Promote Safety

- Adhere to company safety requirements at all times
- Report all incidents and near misses
- Intervene in any unsafe act or condition
- Find ways to improve safety every day
- Take responsibility for our safety and those around us
- Only undertake work for which we have been trained
- Stop work that cannot be performed safely

Maintain Physical Security

- Always lock vehicles, activate alarms and secure Iron Mountain equipment (like laptops and cell phones)
- Do not leave doors propped open or allow people to follow us into our facilities
- Report or politely address anyone who is not wearing an Iron Mountain badge

Insist on a Substance-Free Workplace

- Arrive at work free from the influence of drugs or alcohol
- Reach out to your manager or Human Resources regarding a drug or alcohol problem — the company has resources to help
- Speak up if you see a coworker under the influence while on the job

Find out more:

If you have questions about safety, security or our substance-free workplace policy, speak with your manager.



“Every Mountaineer knows that safety is nonnegotiable.”

Iron Mountain's
Global Safety Team

USING TECHNOLOGY AND INFORMATION SYSTEMS SAFELY AND RESPONSIBLY

Our technology and information systems help us work more productively, communicate more effectively and better serve our customers. By protecting our technology and using it appropriately, we **Build Customer Value** — delighting our customers while innovating to meet their needs.

How We Are Accountable

Inappropriate use of our technology and information systems can drain resources, compromise our security and lead to lasting damage to our brand and reputation.

TO KEEP THIS FROM HAPPENING, WE:

- Grant system access only to authorized individuals and remove access as soon as it is no longer needed
- Keep confidential information off unapproved Internet or social media sites
- Never send messages that contain harassing or offensive content
- Consider privacy implications when selecting and implementing new systems
- Follow procedures to make sure data is securely erased before disposing of equipment
- Keep non-business use of our technology and information systems to a minimum

Information Security

We are increasingly dependent on our networks and the data they contain. Hacks, breaches and security lapses are critical risks that we need to continually monitor and address.

To help keep our information systems and data secure, we:

- Complete all information security trainings on time
- Avoid visiting inappropriate websites
- Do not install unapproved software or open suspicious attachments
- Protect our login credentials
- Connect personal devices to Iron Mountain networks only when authorized
- Remain alert to phishing scams or other attempts to penetrate our systems or accounts

Find out more:

If you have questions about information security or the acceptable use of our technology and information systems, speak with your manager and review our Acceptable Use Policy.



SAFEGUARDING OUR CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY

Our confidential business information and intellectual property are critical assets that have taken decades to develop. Without them we could not continue to innovate, enhance our services and delight our customers. This is why we must do all we can to ensure that these intellectual assets are safe and protected from misuse.

How We Are Accountable

We all share an important duty to protect our confidential information and intellectual property from misuse or unauthorized disclosure.

TO HELP MEET THIS COMMITMENT, WE:

- Only share information with authorized individuals who have a legitimate business need
- Ensure nondisclosure agreements are in place before releasing confidential or proprietary information outside our company
- Secure documents, data and devices in accordance with our security policies
- Only dispose of paper documents using our secure shred bins
- Avoid discussing confidential information in public and take steps to prevent people from viewing it on our mobile devices
- Report misuse or unauthorized disclosure to management, Global Privacy and Compliance or Global Safety, Risk, and Security

Confidential information and intellectual property include...

- Strategy documents
- Contracts
- Customer lists
- Price sheets
- Workflows and operating procedures
- Marketing plans
- Nonpublic financial information or projections
- Information about mergers and acquisitions
- Investigation and audit materials
- Employee-related information

Find out more:

If you have questions about confidential and proprietary information, consult our Information Classification and Handling Policy or contact the Global Privacy and Compliance Team.



PROTECTING OUR MOST VALUABLE ASSETS

Our Value, **Own Safety and Security**, is at the heart of the promise we make to our customers and our employees. By keeping our facilities and their contents secure and our company free from theft, fraud or damage, we can deliver on our service commitments and reliably fund our operations.

How We Are Accountable

We are constantly assessing our risks and enhancing our controls to help protect our company and its assets.

THIS MEANS THAT WE:

- Wear our Iron Mountain identification badge at all times — and make sure others do, too
- Promptly report broken alarms or firefighting equipment
- Stay alert for unauthorized individuals in and around our facilities
- Ensure company funds are used only for business and not personal purposes
- Describe travel, entertainment and other expenses fully and accurately
- Always review our employees' expense reports
- Work through Procurement when purchasing company assets

Fraud's Worst Enemy: An Ethical Mountaineer

Fraud, waste and abuse come in many different forms and can put our business and operations at serious risk. A Mountaineer's commitment to living our Code and Values is the surest way to prevent it, detect it and correct it if it happens.

Taking Ownership means immediately alerting a manager or the Ethics Line of any activity that could signal a crime like fraud or money laundering, such as:

- Forging or inappropriately altering company records
- Falsifying expense claims
- Misappropriating or using company assets for personal gain
- Knowingly generating or paying false claims or invoices
- Deliberately understating or concealing liabilities or losses
- Transferring funds in an irregular manner
- Onboarding a customer with incomplete or inconsistent information

Find out more:

If you have questions about protecting our assets from misuse or fraud, speak with your manager and review our Global Facility Policy and our Global Progressive Discipline Policy.



EFFECTIVE AND RESPONSIBLE USE OF SOCIAL MEDIA

Social media is a powerful tool that enables us to easily share information and effectively engage with our customers and other stakeholders. Misuse, however, can cause harm to our people and put our information and reputation at risk. As social media plays an increasingly vital role in our personal and professional lives, it is important to use it to its full potential while being mindful of its dangers.

How We Are Accountable

Using social media effectively and responsibly means that we:

- Protect our account credentials from theft or misuse
- Maintain courtesy and professionalism in online exchanges
- Keep confidential company information out of social media
- Never use social media to engage in harassment, bullying or activity that is illegal or violates our Code
- Acknowledge customers when they contact us on social media, but refer them to Customer Care to resolve specific issues
- Identify ourselves as Iron Mountain employees when posting about our company or our services
- State that our opinions are our own, personally, and not those of Iron Mountain
- Follow appropriate guidance from Legal and HR when using social media content to make employment decisions

Find out more:

If you have questions about using social media effectively and responsibly, speak with your manager and review our Social Media Policy.



SELLING AND MARKETING WITH INTEGRITY

As Mountaineers, we are very proud of the quality of our services and the value we bring to our customers. By conveying this honestly and without exaggeration, we build trust in our brand and confidence in the marketplace. Whether or not you are in a sales or marketing role, every interaction outside our company is an opportunity to leave a positive, lasting impression of Iron Mountain.

How We Are Accountable

When selling and marketing, we Build Customer Value by:

- Highlighting our strengths, instead of disparaging our competitors
- Not misrepresenting or exaggerating the attributes of our services
- Never using rumors, false information or illegal documentation to engage with customers
- Respecting all copyrights, logos and other intellectual property
- Abiding by all applicable laws and company policies concerning:
 - Customer communications and anti-spam
 - Notice and consent requirements
 - Marketing contact preferences

Find out more:

If you have questions about selling and marketing, speak with your manager and review our Antitrust and Fair Competition Policy. Also refer to the “Gathering Competitive Intelligence” section of the Code.



BUILDING TRUST WITH CUSTOMERS AND COMMUNITIES



A woman with blonde hair, wearing a white sleeveless top and a blue necklace, is shaking hands with a man in a light blue shirt and tie. They are standing in a modern office setting with a large window in the background. A laptop is open on a table in the foreground.

THE IRON MOUNTAIN WORLD EXTENDS WELL BEYOND OUR WALLS

- 60** Respecting Privacy
- 62** Protecting the Environment and Contributing to Our Communities
- 64** Respecting Human Rights and Preventing Modern Slavery
- 66** Selecting the Right Partners
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RESPECTING PRIVACY

Protecting the personal data of our customers, fellow Mountaineers and business partners is at the core of what we do. When we respect an individual's privacy, we build trust and enhance our reputation as a company that people prefer doing business with. For those reasons, it is critical that we only use personal data for legitimate business purposes and protect it from unauthorized access, alteration or disclosure.

How We Are Accountable

We are committed to complying with all applicable privacy and data protection requirements.

THIS MEANS THAT WE:

- Recognize "personal data" and the many forms it can take
- Process personal data for legitimate purposes, in accordance with our contracts and the law
- Store and transmit personal data securely and responsibly
- Disclose personal data only to those who have a business need to see it
- Ensure third parties have a signed agreement before sharing personal data
- Check with Global Privacy and Compliance before transferring, accessing or viewing personal data across country borders
- Immediately report loss or misuse of personal data to a manager; Global Safety, Risk, and Security or Global Privacy and Compliance

Employee Personal Data

In most countries, we have additional obligations concerning employee data, such as:

- Providing clear and accurate privacy notices to employees and job applicants
- Informing Global Privacy and Compliance before using new IT applications, systems or vendors which process personal data
- Destroying personal data when it is no longer needed, following our company's data retention requirements

The definition of "personal data" varies around the world

In general, it applies to information that could identify someone directly or indirectly.

Examples include:

- Name
- Address
- Telephone number
- Employee ID
- Email address
- IP address
- Bank or credit card information
- Insurance policy number
- Photograph
- Health or medical information
- Genetic information
- Biometric information
- Geolocation data
- Browser history
- Login ID or online screen name

Find out more:

If you have questions about data privacy, speak with your manager, the Global Privacy and Compliance Team and review our Global Privacy Policy.



PROTECTING THE ENVIRONMENT AND CONTRIBUTING TO OUR COMMUNITIES

Both as a company and as individual Mountaineers, we have a duty to bring about positive change, globally and locally. We achieve this through engagement with the many communities in which we live and have operations, and by developing solutions that increase sustainability and minimize environmental impact.



How We Are Accountable

We work to be good stewards to the environment and partners to our communities.

THIS MEANS THAT WE:

- Comply with all environmental laws and regulations, wherever we have operations
- Identify opportunities to reduce waste and pollution in our business
- Help to preserve our historical heritage through the Living Legacy Initiative
- Encourage Mountaineers to take time off to volunteer
- Publicly report our company's progress on environmental initiatives, corporate responsibility programs and charitable contributions

Find out more

If you have questions about our sustainability or environmental and corporate responsibility initiatives, review our Corporate Responsibility Report.

RESPECTING HUMAN RIGHTS AND PREVENTING MODERN SLAVERY

Supporting and respecting human rights is part of the promise we make to our people and to our global communities. We believe that all individuals have the right to be treated with dignity and respect, and we require business partners throughout our supply chain to share our commitment to the same high standards.

How We Are Accountable

We treat others the way we expect to be treated and take meaningful steps to uphold and protect human rights and to prevent modern slavery.

As part of our commitment, we:

- Provide proper, legal working conditions; hours and compensation to all Mountaineers
- Never use child, prison or slave labor – and assess whether our business partners are upholding this commitment
- Require that third-party service providers accept and abide by our Supplier Code of Conduct
- Raise concerns immediately if we witness or suspect human rights violations

Find out more

If you have questions about our commitment to human rights, speak with your manager and review our Corporate Responsibility Report and our Supplier Code of Conduct.



SELECTING THE RIGHT PARTNERS

Partnering with the right companies enables us to grow with scale and to offer the most innovative solutions to our customers and employees. But we will never ask third parties to engage in activities that we would not be comfortable engaging in ourselves. If our partners do not meet our expectations or are involved in questionable conduct or a conflict of interest, we — and our customers — will suffer the consequences. We **Take Ownership** by choosing our partners carefully, monitoring their behavior and holding them accountable when necessary.



How We Are Accountable

We hold ourselves to the highest ethical standards, and we expect our business partners (including suppliers, agents, contingent workers and others who work on our behalf) to do the same.

This means that we:

- Follow every step of our stringent procurement processes
- Ensure partners have the right skills and experience for the job
- Only partner with companies that comply with all applicable employment and human rights laws
- Watch for red flags in the company's reputation, financial history or requested payment terms
- Require a written contract that:
 - Binds partners to our policies and the principles of our Supplier Code of Conduct
 - Requires strict adherence to antitrust, anti-bribery and modern slavery laws
 - Limits collection and use of personal data
 - Contains strong confidentiality and nondisclosure terms
 - Grants Iron Mountain appropriate audit and termination rights

Find out more:

If you have questions about the standards and our expectations that apply to our business partners, speak with your manager or the Procurement Department and review our Supplier Code of Conduct.



PROTECTING OUR BRAND AND REPUTATION

Living our Value of **Acting with Integrity** means providing honest, factual information about Iron Mountain to every one of our stakeholders. Truthful and reliable communication is what enables our customers and the public to trust us and to have faith in the documents we disclose. That is why it is important to speak in a positive, consistent voice when we are communicating on behalf of the company.

How We Are Accountable

We should never speak on behalf of the company unless we are officially designated to do so.

THIS MEANS THAT WE:

- Respectfully refer all investor, analyst or media requests to Corporate Communications or Investor Relations
- Never disclose confidential information
- Do not misuse our brand or logo
- Avoid giving the impression that our personal opinion is Iron Mountain's official stance

Find out more:

If you have questions about protecting our brand and reputation, speak with your manager, our Corporate Communications Team or our Investor Relations Team.

POLITICS IN AND OUT OF THE WORKPLACE

We believe that an open and robust political process makes for a fairer, more productive society. We also believe that everybody has a right to express their own beliefs and participate in civic affairs, but while at work, we must be considerate and inclusive when discussing personal political causes or beliefs.



How We Are Accountable

Being active in the political process can bring positive change to the communities where we live and work, but we should be very careful when bringing personal politics into the workplace.

THIS MEANS THAT WE:

- Never use company resources, including our time at work and Iron Mountain funds, to further personal political causes or beliefs
- Take steps (even during activities outside work) to ensure that personal political beliefs are not perceived to be the official beliefs of the company
- Do not campaign, fund-raise or solicit for political causes or candidates while at work
- Speak up if someone is using Iron Mountain's name to promote a personal political position
- Avoid wearing Iron Mountain-branded clothing when attending political events
- Use personal (not Iron Mountain) contact information when contributing to a political cause or candidate

Find out more:

If you have questions about participating in politics and government affairs, speak with your manager and review our Political Contributions Policy.

PROHIBITING INSIDER TRADING

As employees, we may have access to information that could be used to influence investment decisions involving Iron Mountain or other companies. Our Value of **Owning Safety and Security** means taking great care to protect material, non-public information and inside information — not using it for personal benefit or sharing it with others so that they can do so.

How We Are Accountable

Insider trading would breach the confidence of our investors and the marketplace.

Prevent inside information from being misused by:

- Sharing it only with those who need to know
- Not talking about it with family or friends
- Never discussing it in public or on social media
- Keeping it secure — whether that means locking drawers or office doors, or keeping laptops and mobile devices secured

Inside Information Includes:

- Merger and acquisition plans
- Projected earnings or losses
- Significant product or service launches
- Executive leadership changes
- Major corporate restructurings
- Significant lawsuits or legal settlements
- Changes in dividend or tax strategy

Find out more:

If you have questions about insider trading, contact the Legal Department and review our Insider Trading Policy.



THE IRON MOUNTAIN ETHICS LINE

You may report ethical concerns or violations and ask questions, 24 hours a day, 365 days a year, by contacting the Iron Mountain Ethics Line. The Ethics Line is operated by an independent company, and (where permitted by law) you can choose to remain completely anonymous.

TO REPORT BY PHONE:

Call the number for your country and provider listed on the following pages.

(If you have trouble reaching the Ethics Line using the number listed, please verify the number at www.IMEthicsLine.com.)

TO REPORT ONLINE:

File a report by visiting www.IMEthicsLine.com.

Iron Mountain Ethics Line Numbers

Argentina	+0 800 333 0095
Argentina	+00 800 1777 9999
Armenia	+1 720 514 4400
Australia	+0011 800 1777 9999
Australia	+1 800 763 983
Austria	+800 281119
Belarus	+8 820 0011 0404
Belgium	+0800 260 39
Belgium (Comgen Brussels)	+00 800 1777 999
Brazil	+0800 892 2299
Brazil	+0021 800 1777 999
Brazil (Rio de Janeiro)	+55 212018 1111
Bulgaria	+0800 46038
Canada	+800 461 9330
Canada	+1 800 235 6302
Chile	+1230 020 3559
China - All Carriers	+400 120 3062
China - Telecom and Unicom Only	+00 800 1777 9999
Colombia	+844 397 3235
Colombia (Bogota)	+57 13816523
Croatia	+0800 806 520
Cyprus	+8009 4544

Czech Republic	+800 701 383
Denmark	+8082 0058
Denmark	+00 800 777 9999
Dubai	+8000 3570 3169
Estonia	+800 0100 431
Finland	+0800 07 635
Finland (Sonera)	+990 800 1777 9999
France	+805 080339
France (includes Andora, Corsica, Monaco)	+00 800 1777 9999
Germany	+0800 181 2396
Germany (Deutsche Bundespost Telekom)	+00 800 1777 9999
Greece	+00800 1809 202 5606
Hong Kong (All Carriers)	+800 906 069
Hong Kong (CW)	+001 800 1777 9999
Hungary (All Carriers)	+36 21211440
Hungary	+00 800 1777 9999
India (VSNL)	+000 800 100 3428
India (All Carriers)	+000 800 100 4175
India (Kolkata)	+91 337 1279005
Indonesia	+803 015 203 5129
Indonesia (Jakarta)	+62 21 50851420
Ireland (All Carriers)	+1800 904 177

Iron Mountain Ethics Line Numbers

Ireland (Telecom Eireann)	+00 800 1777 9999
Kazakhstan	+8 800 333 3511
Latvia	+8000 4721
Lithuania	+8 800 30451
Malaysia	+60 0 1548770383
Malaysia (Malaysia Telecom)	+00 800 1777 9999
Mexico (All Carriers)	+800 681 6945
Mexico (Telmex)	+001 866 376 0139
Netherlands (All Carriers)	+0 800 022 0441
Netherlands (Telecom Netherlands)	+00 800 1777 9999
New Zealand (All Carriers)	+0800 002 341
New Zealand (Telecom)	+00 800 1777 9999
Norway (All Carriers)	+800 24 664
Norway (Telenor Nett)	+00 800 1777 9999
Peru	+0800 78323
Philippines (Manila - All Carriers)	+63 2 8626 3049
Philippines (PLDT)	+00 800 1777 9999
Poland (All Carriers)	+00 800 141 0213
Poland (Polish Telecom)	+00 800 111 3819
Romania	+0 800 360 228
Russia	+8 800 100 9615
Serbia	+0800 190 167

Singapore (All Carriers)	+800 852 3912
Singapore (Singapore Telecom)	+001 800 1777 9999
Slovakia	+0 800 002 487
South Africa (Johannesburg - All Carriers)	+27 105004106
South Africa (Posts & Telecom)	+00 800 1777 9999
South Korea (All Carriers)	+080 808 0574
South Korea (Dacom)	+002 800 1777 9999
Spain	+900 905460
Spain (includes Canary Islands) - Telefonica	+00 800 1777 9999
Sweden	+020 889 823
Sweden (Telia Telecom AB)	+00 800 1777 9999
Switzerland	+0800 838 835
Switzerland (includes Lichtenstein)	+00 800 1777 9999
Taiwan (All Carriers)	+0080114 7064
Taiwan (Chunghura Telecom)	+00 800 1777 9999
Thailand (All Carriers)	+1 800 012 657
Thailand (Comm Authority of Thailand)	+001 800 1777 9999
Turkey	+90 850 390 2109
Ukraine	+0 800 501134
United Kingdom	+0 808 189 1053
United States of America	+800 461 9330
United States of America	+1 503 726 2429



CODE OF ETHICS and BUSINESS CONDUCT



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