



Code of Business Conduct and Ethics

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Mimecast (NASDAQ: MIME) makes business email and data safer for thousands of customers with millions of employees worldwide. Founded in 2003, the company's next-generation cloud-based security, archiving and continuity services protect email and deliver comprehensive email risk management.

1. Chief Executive Officer's Message

As a public company, we understand that with great opportunity comes great responsibility to our shareholders, customers, and colleagues. This responsibility also requires Mimecasters to become familiar with The Code of Business Conduct and Ethics, as this Code lays out the expectations we have for each other to ensure a consistent approach to business practices throughout Mimecast's expanding global operations.

As a publicly-traded company, we accept this Code as a practical part of the way we do business at Mimecast. It is the definition of our professional integrity and an integration of what is right for our customers and what is right for our people. We believe that expressing our values and commitments to one another reinforces the already exceptional level of trust and respect among our team. It also provides us with clear avenues to correct our culture should it ever stray from that course. Our responsibility goes beyond fulfilling legal or compliance requirements. As Mimecasters, we have a duty to uphold the Code, company policies, and the law by performing our jobs in an open and honest manner.

The Code covers a variety of topics that help equip us with tools and guidelines to make the right decisions. When we take the time to do what is right, seek honesty, think clearly, and speak kindly, we act with integrity and build trust that makes the company stronger.

There are certain rules, regulations and fiduciary responsibilities that we need to adhere to as a public company - and this Code is one of them. Please familiarize yourself with the Code as it includes a number of important provisions. It also provides you with information regarding when and how to report violations. If you have any questions, please speak with your supervisor or Mimecast's Chief Compliance Officer (ComplianceOfficer@mimecast.com).



I entrust to you this Code and thank you for your commitment to comply unequivocally with the highest standards of integrity and business ethics.

Regards,
Peter Bauer
Chief Executive Officer

2. Introduction

The Board of Directors of Mimecast Limited (together with its subsidiaries, “Mimecast” or the “Company”) established this Code of Business Conduct and Ethics to aid Mimecast’s directors, officers, employees, consultants and contractors in making ethical and legal decisions when conducting Mimecast’s business and performing their day-to-day duties.

Mimecast’s Board of Directors or a committee of the Board is responsible for administering this Code. The Board of Directors has delegated day-to-day responsibility for administering and interpreting this Code to our Chief Compliance Officer.

This Code has two sections which follow this Introduction. The first section, “Standards of Conduct,” contains the actual guidelines that our directors, officers, employees, consultants and contractors are expected to adhere to in the conduct of Mimecast’s business.

The second section, “Compliance Procedures,” contains specific information about how this Code functions including who administers this Code, who can provide guidance under this Code and how violations may be reported and investigated, and appropriate disciplinary measures. This section also contains a discussion about waivers of and amendments to this Code.

3. Standards of Conduct

Conflicts of Interest

Mimecast recognizes and respects the right of its directors, officers, employees, consultants and contractors to engage in outside activities which they may deem proper and desirable, provided that these activities do not impair or interfere with the performance of their duties to the Company or their ability to act in Mimecast’s best interests. In most, if not all, cases this will mean that our directors, officers, employees, consultants and contractors must avoid situations that present a potential or actual conflict between their personal interests and Mimecast’s interests.

A “conflict of interest” occurs when the personal interest of a Mimecast director, officer, employee, consultant or contractor interferes with Mimecast’s interests. Conflicts of interest may arise in many situations such as when a director, officer, employee, consultant or contractor takes an action or has an outside interest, responsibility or obligation that may make it difficult for him or her to perform the responsibilities of his or her position objectively and/or effectively in Mimecast’s best interests. Conflicts of interest may also occur when a director, officer, employee, consultant or contractor or his or her immediate family member receives some personal benefit (whether improper or not) as a result of the director’s, officer’s, employee’s, consultant’s or contractor’s position with Mimecast. Each situation is different and in evaluating his or her own situation, a director, officer, employee, consultant or contractor will have to consider many factors.

Any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest should be reported promptly to the Chief Compliance Officer. The Chief Compliance Officer may notify the Board of Directors or a committee thereof as he or she deems appropriate. Actual or potential conflicts of interest involving

a director, executive officer or member of the Legal Department should be disclosed directly to the Chairman of the Board of Directors.

Compliance with Laws, Rules and Regulations

Mimecast seeks to conduct its business in compliance with applicable laws, rules and regulations. No director, officer, employee, consultant or contractor shall engage in any unlawful activity in conducting Mimecast's business or in performing his or her day-to-day company duties, nor shall any director, officer, employee, consultant or contractor instruct others to do so.

Protection and Proper Use of Mimecast Assets

Loss, theft and misuse of Mimecast's assets has a direct impact on Mimecast's business and its profitability. Employees, consultants, contractors, officers and directors are expected to protect Mimecast's assets that are entrusted to them and to protect Mimecast's assets in general. Employees, consultants, contractors, officers and directors are also expected to take steps to ensure that Mimecast's assets are used only for legitimate business purposes. For more information, refer to the Acceptable Use Policy.

Corporate Opportunities

Directors, officers, employees, consultants and contractors owe a duty to Mimecast to advance its legitimate business interests when the opportunity to do so arises. Each director, officer, employee, consultant and contractor is prohibited from:

- diverting to himself or herself or to others any opportunities that are discovered through the use of Mimecast's property or information or as a result of his or her position with Mimecast;
- using Mimecast's property or information or his or her position for improper personal gain; or
- competing with Mimecast.

Confidentiality

Confidential information generated and gathered in Mimecast's business plays a vital role in Mimecast's business, prospects and ability to compete. "Confidential information" includes all non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed, including the knowledge or information related to the skills, technical demonstrations, devices, computer-based tools, accessories, experimental and research work, inventions, models, instructions, contracts, agreements, software, algorithms, nomenclatures, computer codes and diagrams, databases and plans, graphics, studies, notes, memorandums, practices, books, client lists, price lists, personnel files and any other technical, financial, commercial and scientific matter related to the Company.

Directors, officers, employees, consultants and contractors may not disclose or distribute Mimecast's confidential information, except when disclosure is authorized by Mimecast or required by applicable law, rule or regulation or pursuant to an applicable legal proceeding. Directors, officers, employees, consultants and contractors shall use confidential information solely for legitimate company purposes. Directors, officers, employees, consultants and contractors must return all of Mimecast's confidential and/or proprietary information in their possession to Mimecast when they cease to be employed by or to otherwise serve Mimecast.

Intellectual Property

Any invention, discovery, improvement or innovation (including in computer programming) related to the business of the Company, conceived or made during or after working hours, belongs to the Company. Each person shall immediately notify the Company of any such invention, discovery, improvement or innovation. The patents, industrial designs, copyrights or other rights, as applicable, belonging to the Company must be assigned to the Company. In this context, each person agrees to assist and collaborate in the preparation of patent applications and copyright registrations and to participate in all the activities related to the protection of the Company's intellectual property, the whole without additional compensation.

Fair Dealing

Competing vigorously, yet lawfully, with competitors and establishing advantageous, but fair, business relationships with customers and suppliers is a part of the foundation for long-term success. However, unlawful and unethical conduct, which may lead to short-term gains, may damage a company's reputation and long-term business prospects. Accordingly, it is Mimecast's policy that directors, officers, employees, consultants and contractors must endeavor to deal ethically and lawfully with Mimecast's customers, suppliers, competitors and employees in all business dealings on Mimecast's behalf.

No director, officer, employee, consultant or contractor should take unfair advantage of another person in business dealings on Mimecast's behalf through the abuse of privileged or confidential information or through improper manipulation, concealment or misrepresentation of material facts. Moreover, all directors, officers, employees, consultants and contractors must comply with the antitrust, unfair competition and trade regulation laws of the United States and all of the other countries in which Mimecast does business.

Accuracy of Records

The integrity, reliability and accuracy in all material respects of Mimecast's books, records and financial statements is fundamental to Mimecast's continued and future business success. No director, officer, employee, consultant or contractor may cause Mimecast to enter into a transaction with the intent to document or record it in a deceptive or unlawful manner.

In addition, no director, officer, employee, consultant or contractor may create any false or artificial documentation or book entry for any transaction entered into by Mimecast. Similarly, officers, employees, consultants and contractors who have responsibility for accounting and financial reporting matters have a responsibility to accurately record all funds, assets and transactions on Mimecast's books and records.

Trading in Company Securities

Directors, officers, employees, consultants or contractors of the Company may not trade in the securities of the Company while in the possession of material, non-public information about the Company or share that information with others so that they may trade in the securities of the Company. For more information, refer to the Insider Trading Policy.

Trading in the Securities of Other Companies

No director, officer, employee, consultant or contractor of the Company who, in the course of working for the Company, learns of any material, non-public information about a company with which the Company does business (e.g. a customer, supplier or other party with which the Company is negotiating a major transaction, such as an acquisition, investment or sale), may trade in that company's securities until the information becomes public or is no longer material. This remains true even in the event that you are no longer working with or for the Company.

Political Contributions/Gifts

Business contributions to political campaigns are strictly regulated by federal, state, provincial and local law in the U.S., Canada and other jurisdictions. Accordingly, all political contributions proposed to be made with the Company's funds must be coordinated through and approved by the Chief Compliance Officer. Directors, officers, employees, consultants and contractors may not, without the approval of the Chief Compliance Officer, use any of the Company's funds for political contributions of any kind to any political candidate or holder of any national, state, provincial or local government office.

Directors, officers, employees, consultants and contractors may make personal contributions, but should not represent that he or she is making any such contribution on the Company's behalf. Similar restrictions on political contributions may apply in other countries. Specific questions should be directed to the Chief Compliance Officer.

Entertaining or Doing Business with the United States and Foreign Governments

Giving anything of value to a government employee is strictly regulated and in many cases prohibited by law. The Company and its directors, officers and employees must also comply with federal, state, provincial and local laws in the United States, the United Kingdom and Canada, including the United States Foreign Corrupt Practices Act and the UK Bribery Act 2010, as well as other foreign government laws, governing the acceptance of business courtesies. The Company and its directors, officers and employees acting on the Company's behalf are prohibited from offering, promising, paying or authorizing the payment, directly or indirectly, to a government official to influence or reward any act of such official. Directors, officers, employees, consultants and contractors should consult with the Chief Compliance Officer before providing or paying for any meals, refreshments, travel or lodging expenses, or giving anything of value to any federal, state, provincial or local United States, United Kingdom, or Canadian government employees, or to government employees of other countries.

Quality of Public Disclosures

Mimecast is committed to providing its shareholders with complete and accurate information about its financial condition and results of operations as required by the securities laws of the United States and, if applicable, other foreign jurisdictions. It is Mimecast's policy that the reports and documents it files with or submits to the United States Securities and Exchange Commission, and its earnings releases and similar public communications made by Mimecast, include fair, timely and understandable disclosure and meet all applicable legal requirements.

Officers, employees, consultants and contractors who are responsible for these filings and disclosures, including Mimecast's principal executive, financial and accounting officers, must use reasonable judgment and perform their

responsibilities honestly, ethically and objectively in order to ensure that this disclosure policy is fulfilled. Mimecast's Disclosure Committee is primarily responsible for monitoring Mimecast's public disclosure.

International Trade Controls

Many countries regulate international trade transactions, such as imports, exports and international financial transactions. In addition, the United States prohibits any cooperation with boycotts against countries friendly to the United States or against firms that may be "blacklisted" by certain groups or countries.

It is Mimecast's policy to comply with these laws and regulations even if it may result in the loss of some business opportunities. Officers, employees, consultants and contractors should learn and understand the extent to which U.S. and international trade controls apply to transactions conducted by Mimecast.

Our Commitment to Diversity, Equity and Inclusion

The Company is committed to creating a supportive work environment and each employee is expected to create a respectful workplace culture that is free of harassment, intimidation, bias and unlawful discrimination. The Company is an equal opportunity employer and employment is based solely on individual merit and qualifications directly related to professional competence.

The Company strictly prohibits discrimination or harassment of any kind on the basis of race, color, religion, veteran status, national origin, ancestry, pregnancy status, sex, gender identity or expression, age, marital status, mental or physical disability, medical condition, sexual orientation or any other characteristics protected by law. For more information, refer to the Anti-Harassment Policy.

Compliance with Anti-Corruption and Anti-Bribery Laws

The Company's policies and procedures regarding compliance with anti-corruption laws, including the U.S. Foreign Corrupt Practices Act ("FCPA") and U.K. Bribery Act 2010 ("Bribery Act") is detailed in the Company's Anti-Corruption and Anti-Bribery Policy ("Anti-Corruption Policy").

Each employee, consultant and contractor must review the Anti-Corruption Policy and has a continuing and independent obligation to ensure compliance with anti-corruption and anti-bribery laws.

Data Privacy

Mimecast regards the lawful and secure treatment of personal information as very important to delivering products and services successfully and efficiently and to maintaining the trust and confidence of its directors, officers, employees, consultants, contractors, third parties and investors. Many countries have laws protecting personally identifiable information ("PII"). PII can include an individual's name, telephone numbers, social security number, email addresses or home address. Certain PII, including, but not limited to, information about an individual's medical records, financial records, employment history, religious background, political affiliations or sexual orientation may be subject to additional legal protections.

We must safeguard any PII shared with us to ensure it is handled, stored and disposed of in compliance with the relevant laws that apply to the information. We must also ensure that such information is used only for the purposes

for which the information was gathered, unless further use is permitted by law.

4. Compliance Procedures

Communication of Code

All directors, officers, employees, consultants and contractors will be given access to the Code upon beginning service at Mimecast and will be asked to review and sign an acknowledgment regarding this Code, on an annual basis. Updates of the Code will be provided from time to time.

A copy of this Code is available to all directors, officers, employees, consultants and contractors on the Mimecast intranet, Mimecast Learning Management System, requesting one from the Human Resources Department or by accessing the Company's website at www.mimecast.com.

Monitoring Compliance and Disciplinary Action

Mimecast's management, under the supervision of its Board of Directors or a committee thereof or, in the case of accounting, internal accounting controls, auditing or securities law matters, the Audit Committee of the Board of Directors, shall take reasonable steps from time to time to (i) monitor and audit compliance with this Code, including the establishment of monitoring and auditing systems that are reasonably designed to investigate and detect conduct in violation of this Code, and (ii) when appropriate, impose and enforce appropriate disciplinary measures for violations of this Code.

Disciplinary measures for violations of this Code will be determined at Mimecast's sole discretion and may include, but are not limited to, counseling, oral or written reprimands, warnings, probation or suspension with or without pay, demotions, reductions in salary, termination of employment or service, and restitution.

Mimecast's management shall periodically report to the Board of Directors or a committee thereof on these compliance efforts including, without limitation, periodic reporting of alleged violations of this Code and the actions taken with respect to any such violation.

Reporting Concerns/Receiving Advice

Loss, theft and misuse of Mimecast's assets has a direct impact on Mimecast's business and its profitability. Employees, consultants, contractors, officers and directors are expected to protect Mimecast's assets that are entrusted to them and to protect Mimecast's assets in general. Employees, consultants, contractors, officers and directors are also expected to take steps to ensure that Mimecast's assets are used only for legitimate business purposes. For more information, refer to the Acceptable Use Policy.

Communication Channels

Be Proactive. Every director, officer, employee, consultant and contractor is expected to act proactively by asking questions, seeking guidance and reporting suspected violations of this Code and other policies and procedures of Mimecast, as well as any violation or suspected violation of applicable law, rule or regulation arising in the conduct of Mimecast's business or occurring on Mimecast's property.

If an individual believes that actions have taken place, may be taking place, or may be about to take place that violate or would violate this Code or any law, rule or regulation applicable to the Company, he or she must bring the matter to the attention of Mimecast.

Seeking Guidance. We hope that in most cases you will be able to raise any concerns with your direct manager. In some cases, however, your direct manager might refer the matter to the Chief Compliance Officer or the Legal Department. However, if you feel that your manager has not addressed your concern or if you prefer not to raise it with them for any reason, you may contact the Chief Compliance Officer or the Legal Department directly. If you prefer to be anonymous, your statement should be submitted marked “Strictly Private and Confidential”.

Communication Alternatives. Any director, officer, employee, consultant and contractor may communicate with the Chief Compliance Officer or the Legal Department via any of the following methods:

- ✓ In writing (which may be done anonymously as set forth below under “Reporting; Anonymity; Retaliation”), addressed to the Chief Compliance Officer, either by U.S. mail to 191 Spring Street, Lexington MA 02421, Attn: Chief Compliance Officer;
- ✓ By email to ComplianceOfficer@mimecast.com (anonymity cannot be maintained); or
- ✓ By phoning the reporting hotline or making an online report through [Mimecast EthicsPoint](#) established for receipt of questions and reports of potential corporate policy violations. On Mimecast EthicsPoint, you can select the country-specific dialling instructions or make an anonymous online report for each country by choosing the correct country from the ‘To Make A Report’ dropdown on Mimecast EthicsPoint web intake site.

Reporting Accounting, Securities Law and Similar Concerns. Any concerns or questions regarding potential violations of the Code, any other company policy or procedure or applicable law, rules or regulations involving accounting, internal accounting controls, auditing or securities law (including FCPA and Bribery Act) matters should be directed to the Audit Committee or a designee of the Audit Committee.

Directors, officers, employees, consultants and contractors may communicate with the Audit Committee or its designee via any of the following methods:

- ✓ In writing (which may be done anonymously as set forth below under “Reporting; Anonymity; Retaliation”), addressed to the Chief Compliance Officer, either by U.S. mail to 191 Spring Street, Lexington MA 02421, Attn: Chief Compliance Officer;
- ✓ By email to ComplianceOfficer@mimecast.com (anonymity cannot be maintained); or
- ✓ By phoning the reporting hotline or making an online report through [Mimecast EthicsPoint](#) established for receipt of questions and reports of potential corporate policy violations. On Mimecast EthicsPoint, you can select the country-specific dialling instructions or make an anonymous online report for each country by choosing the correct country from the ‘To Make A Report’ dropdown on Mimecast EthicsPoint web intake site.

Cooperation. Directors, officers, employees, consultants and contractors are expected to cooperate with Mimecast in any investigation of a potential violation of this Code, any other company policy or procedure, or any applicable law, rule or regulation.

Misuse of Reporting Channels. Directors, officers, employees, consultants and contractors must not use these reporting channels in bad faith or in a false or unreasonable manner. Further, individuals should not use the Reporting Hotline to report grievances that do not involve this Code or other ethics-related issues.

Reporting: Anonymity

While we do not encourage anonymous disclosures to be made because proper investigation may be more difficult or impossible if we cannot obtain further information, every effort to keep the disclosing individual's identity confidential will be made. If it is necessary for anyone investigating your concern to know your identity, we will discuss this with you and will not make a disclosure without your permission. While Mimecast can provide internal anonymity, it cannot guarantee this will be retained if external legal action follows from the disclosure.

If an individual wishes to remain anonymous, he or she may do so, and Mimecast will use reasonable efforts to protect the confidentiality of the reporting person subject to applicable law, rule or regulation or to any applicable legal proceedings. In the event the report is made anonymously, however, Mimecast may not have sufficient information to review or otherwise investigate or evaluate the allegations.

Accordingly, persons who make reports anonymously should provide as much detail as possible to permit Mimecast to evaluate the matter(s) set forth in the anonymous report and, if appropriate, commence and conduct an appropriate investigation.

If the individual is unsatisfied with the outcome of the investigation, he or she is encouraged to write to the General Counsel, setting out his or her concerns.

Reporting: No Retaliation

Mimecast expressly forbids any retaliation against any director, officer, employee, consultant or contractor who, acting in good faith on the basis of a reasonable belief, reports suspected misconduct. Specifically, Mimecast will not discharge, demote, suspend, threaten, harass or in any other manner discriminate against, such an officer or employee in the terms and conditions of his or her employment. Any person who participates in any such retaliation is subject to disciplinary action, including termination.

Individuals must not suffer any detrimental treatment as a result of raising a concern in good faith. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern. If the individual has suffered any such treatment, the Legal Department should be notified immediately. If the matter is not remedied, the matter should be raised formally using Mimecast's Grievance Procedure.

5. Waivers and Amendments

No waiver of any provisions of the Code for the benefit of a director or an executive officer (which includes, without limitation, for purposes of this Code, Mimecast's principal executive, financial and accounting officers) shall be effective unless (i) approved by the Board of Directors or, if permitted, a committee thereof, and (ii) if applicable, such waiver is promptly disclosed to Mimecast's shareholders in accordance with applicable United States securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are traded or

quoted, as the case may be.

Unless otherwise required by law or regulation, any waivers of this Code for other employees may be made by the Company's General Counsel and Senior Vice President, Human Resources, acting together, after consultation with the senior executive who oversees the individual's area of employment. The Company's General Counsel, or his or her designee, shall provide a report regarding granted waivers, if any, to the Nominating and Corporate Governance Committee at each regularly scheduled meeting of the Nominating and Corporate Governance Committee.

All amendments to this Code must be approved by the Board of Directors or a committee thereof and, if applicable, must be promptly disclosed to Mimecast's shareholders in accordance with applicable United States securities laws and/or the rules and regulations of the exchange or system on which Mimecast's shares are traded or quoted, as the case may be.

6. Non-Compliance

Compliance with this Code is an essential condition for the employment of the persons working for the Company. In the absence of an approved exception, failure to comply may be considered a violation of this Code, and/or other related contracts or agreements (e.g. vendor, consultant, service provider, customer, business partner), and / or applicable laws / regulations. Failure to comply may result in disciplinary action which could involve the termination of the defaulting person as well as criminal and civil penalties. Information systems and resources may be monitored to measure compliance.

7. Approval, Communication and Review

This Code of Business Conduct and Ethics is approved by the Mimecast Board of Directors and is subject to review by Mimecast's General Counsel, Chief Compliance Officer and Senior Vice President, Human Resources. Review is conducted in response to significant changes in Mimecast's business practices or law and regulations to ensure this Code remains current with Mimecast's needs and business objectives.

This Code of Business Conduct and Ethics is required to be read and acknowledged, in the form of electronic sign-off, by all directors, officers, employees, consultants and contractors. Electronic sign-off evidences that the Code has been read and understood and that there is agreement to comply with the Code.