

SANGOMA TECHNOLOGIES CORPORATION

CODE OF BUSINESS CONDUCT AND ETHICS

The following Code of Business Conduct and Ethics was adopted by the Board of Directors of Sangoma Technologies Corporation on November 8, 2021.

This Code of Business Conduct and Ethics (the “**Code**”) covers a wide range of business practices and procedures. It does not cover every issue that may arise, but sets out basic principles to guide all directors, officers, and employees (collectively, “**Personnel**”) of Sangoma Technologies Corporation (“**Sangoma**”) and its respective subsidiaries and affiliates (collectively, “**Sangoma Entities**”). The Code and specific related policies and guidelines put in place from time to time by Sangoma Entities shall govern your employment or other relationship with Sangoma Entities. All Personnel must conduct themselves consistent with this Code and related policies and guidelines.

If a law conflicts with a policy in this Code, Personnel must comply with the law. If a local custom or policy conflicts with this Code, Personnel must comply with this Code. If you have any questions about these conflicts, you should ask a senior officer of Sangoma how to handle the situation. **Management is responsible for administering the Code, and Roland Silverio, the Senior Vice President of People & Talent, is the chief contact person for questions regarding the Code** (rsilverio@sangoma.com, 941-960-8226).

Personnel who violate the standards in this Code or related policies and guidelines of the Sangoma Entities shall be subject to disciplinary action, up to and including termination of their employment or other relationship with Sangoma Entities. If you are in a situation that you believe may violate or lead to a violation of this Code, follow the guidelines described below under “Compliance Procedures”.

All Personnel are to sign the Acknowledgement Form attached to the Code and return it to **People & Talent** within 10 days of receiving a copy of the Code.

For reporting of any financial improprieties, please refer to the **Whistleblowing Policy**.

THE CODE

Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is the foundation on which the Sangoma Entities’ ethical standards are built and is critical to our reputation and continued success. All Personnel must respect and obey the laws of the various jurisdictions in which the Sangoma Entities operate and avoid even the appearance of impropriety. Although not all Personnel are expected to know the details of these laws, it is important to know enough to determine when to seek advice from executive members or other appropriate personnel. The Sangoma Legal Department is available to assist Personnel in determining applicable legal requirements who may seek the advice of external legal counsel where appropriate.

Conflicts of Interest

A “conflict of interest” exists when a person’s private interests interfere in any way with the interests of the Sangoma Entities. A conflict of interest can arise when Personnel take actions or have interests that may make it difficult for them to perform their work for a Sangoma Entity objectively and effectively. Conflicts of interest also may arise when Personnel or members of their families receive improper personal benefits as a result of their positions with an Entity.

Conflicts of interest are prohibited as a matter of policy, except as may be approved by the Board of Directors of Sangoma. Conflicts of interest may not always be clear-cut. If you have a question, consult with your supervisor or department head. Any Personnel who become aware of a conflict or potential conflict is to bring it to the attention of a supervisor or department head and consult the procedures described below under “Compliance Procedures”.

Confidentiality

Personnel must maintain the confidentiality of confidential information entrusted to them by any Sangoma Entity and persons with whom the Sangoma Entities do business. Confidential information includes all non-public information about a Sangoma Entity or another party that a Sangoma Entity holds in confidence. Personnel contracts contain additional detail on obligations to protect Sangoma’s confidential information. The obligation to preserve confidential information continues even after Personnel cease to have an employment or other relationship with any of the Sangoma Entities.

Personnel who have access to confidential information are not permitted to use or share that information for the purpose of trading securities of Sangoma (which for purposes of this Code include securities exchangeable for securities of Sangoma) or for any other purpose except the conduct of the Sangoma Entities’ business. All Personnel must read and abide by Sangoma’s **Insider Trading Policy for Employees**.

Corporate Opportunities

Personnel are prohibited from taking for themselves (or family members) opportunities that are discovered through the use of the Sangoma Entities’ property, information or positions without the consent of the Board of Directors and from using the Sangoma Entities’ property, information, or position for personal gain. No Personnel may compete with any of the Sangoma Entities directly or indirectly. Personnel owe a duty to each Sangoma Entity to advance its legitimate interests when the opportunity to do so arises.

Protection and Proper Use of Sangoma Entity Assets

All Personnel must endeavor to protect Sangoma Entity assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the profitability of the Sangoma Entities. Any suspected incident of fraud or theft is to be reported immediately to your supervisor or department head for investigation and the Sangoma Legal Department.

The obligation of Personnel to protect the assets of the Sangoma Entities includes the Sangoma Entities’ proprietary information, which takes many forms. Proprietary information includes any information that is not known generally to the public or would be helpful to competitors of any

of the Sangoma Entities. Some examples of proprietary information include intellectual property (such as trade secrets, software code, and unpatented ideas), business, marketing and service plans, designs, databases, salary information, lists of or non-public information about customers, channel partners, and employees, and any unpublished financial plans, budgets, data and reports. Unauthorized use or distribution of this information violates Sangoma Entity policy and could be illegal and result in civil or criminal penalties. The obligation to preserve the confidentiality of proprietary information continues even after Personnel cease to have an employment or other relationship with the Sangoma Entities.

Sangoma Entity assets may never be used for illegal purposes.

Competition and Fair Dealing

The Sangoma Entities seek to excel and to outperform any competitors fairly and honestly through superior performance and not through unethical or illegal business practices. Taking proprietary information without the owner's consent, inducing disclosure of that information by past or present employees of other persons or using that information is prohibited. Personnel should respect the rights of, and deal fairly with, the Sangoma Entities' competitors and persons with whom the Sangoma Entities have a business relationship. Personnel should not take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of proprietary information, misrepresentation of material facts, or any other intentional unfair-dealing practice. Personnel must not act in a manner that may be anti-competitive under anti-trust laws. The Sangoma Legal Department is available to assist Personnel in determining the application of those laws and who may seek the advice of external legal counsel where appropriate.

Gifts and Entertainment

Business gifts and entertainment are customary courtesies designed to build goodwill and constructive relationship among business partners. These courtesies may include such things as meals and beverages, tickets to sporting or cultural events, discounts not available to the general public, accommodation and other merchandise or services. In some cultures, they play an important role in business relationships. However, a problem may arise when these courtesies compromise, or appear to compromise, a Sangoma Entity's ability to make fair and objective business decisions or to gain an unfair advantage.

Social amenities customarily associated with legitimate business relationships are permissible. These include the usual forms of entertainment, such as lunches or dinners, as well as occasional gifts of modest value. While it is difficult to define "customary" or "modest" by stating a specific dollar amount, common sense should dictate what would be considered extravagant or excessive. All business dealings must be on arm's-length terms and free from any favourable treatment resulting from the personal interests of Personnel.

No gift or entertainment must ever be offered, given, provided, authorized or accepted by any Personnel or their family members unless it is not a cash gift, is consistent with customary business practices, is not excessive in value, cannot reasonably be construed as a bribe or payoff, and does not violate local laws. Strict rules apply when a Sangoma Entity does business with governmental agencies and officials, as discussed in more detail in the next section below. Personnel should discuss with their supervisor or department head any gifts or proposed gifts about which they have any questions.

Payments to Government Personnel

All Personnel must comply with all laws prohibiting improper payments to domestic and foreign governmental officials, at all levels. Other governments have laws regarding business gifts that may be accepted by government personnel. The promise, offer or delivery to an official or employee of various governments of a gift, favor or other gratuity in violation of these laws would not only violate the Sangoma Entities' policies but could also be a criminal offense. Illegal payments must not be made to government officials of any country. Sangoma's Legal Department can provide guidance to Personnel in this area.

Lobbying

Any contact with government personnel for the purpose of influencing legislation or rule making, including such activity in connection with marketing or procurement matters, is considered lobbying. You must obtain the prior written approval of the Sangoma Legal Department to lobby or authorize anyone else (for example, a consultant or agent) to lobby on behalf of the Sangoma Entities, except when lobbying involves only normal marketing activities and not influencing legislation or rule making.

Discrimination and Harassment

The diversity of Personnel is a tremendous asset. The Sangoma Entities are firmly committed to providing equal opportunity in all aspects of employment and shall not tolerate any discrimination or harassment of any kind. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. Violence and threatening behavior are not permitted. Personnel are encouraged to speak with Roland Silverio, the Senior Vice President of People & Talent (rsilverio@sangoma.com, 941-960-8226), when a co-worker's conduct makes them uncomfortable and to report any form of harassment, should it occur.

For Personnel located in the United States, please also refer to the Equal Employment Opportunity and Sexual and Other Unlawful Harassment sections of the Employee Handbook. For Personnel located outside of the United States, please contact Sangoma's Legal Department (Legal@Sangoma.com).

Health and Safety

The Sangoma Entities strive to provide all Personnel with a safe and healthy work environment. All Personnel have responsibility for maintaining a safe and healthy workplace by following safety and health rules and practices and promptly reporting accidents, injuries and unsafe equipment, practices or conditions to a supervisor or department head. Being under the influence of or the possession of illegal drugs in the workplace will not be tolerated. Personnel should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol.

For Personnel located in the United States, please also refer to the Drugs, Alcohol, and other Prohibited Items section of the Employee Handbook. For Personnel located outside of the United States, please contact Sangoma's Legal Department (Legal@Sangoma.com).

Accuracy of Records and Reporting

The Sangoma Entities require honest and accurate recording and reporting of information to make responsible business decisions. Each Sangoma Entity's accounting records are relied upon to produce reports for our management, directors, shareholders, governmental agencies and persons with whom the applicable Sangoma Entity does business. All of Sangoma Entities' financial statements and the books, records and accounts on which they are based must appropriately reflect such Sangoma Entity's activities and conform to applicable legal and accounting requirements and to the Sangoma Entity's system of internal controls. Unrecorded or "off the books" funds or assets must not be maintained unless required by applicable law or regulation.

All Personnel have a responsibility, within the scope of their positions, to ensure that each Sangoma Entity's accounting records do not contain any false or intentionally misleading entries. The Sangoma Entities do not permit intentional misclassification of transaction as to accounts, departments or accounting records. All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper accounts and in the proper accounting period. Personnel are required to read Sangoma's **Whistleblowing Policy** with respect to the confidential reporting of concerns, including those regarding accounting, internal controls and auditing matters.

Many Personnel use business expense accounts, which must be documented and recorded accurately. If Personnel are not sure whether a certain expense is legitimate, a supervisor or department head can provide advice. General rules and guidelines are available from Roland Silverio, the Senior Vice President of People & Talent (rsilverio@sangoma.com, 941-960-8226), or a senior person in Finance.

Business records and communications often become public through legal or regulatory proceedings or the media. Personnel are to avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations that can be misunderstood. This requirement applies equally to communications of all kinds, including e-mail, informal notes, internal memos, and formal reports.

Use of E-mail and Internet Services

E-mail and internet services are provided to assist Personnel in carrying out their work. Incidental and occasional personal use is permitted, but never in violation of this or another Sangoma Entity policy or any improper purpose.

Personnel may not access, send or download any information that could be insulting or offensive to another person, such as sexually explicit messages, cartoons, jokes, unwelcome propositions, derogatory comments based on racial or ethnic characteristics, or any other message that could

reasonably be viewed as harassment. Flooding the Sangoma Entities' system with junk mail and trivia hampers the ability of the system to handle legitimate business and is prohibited.

Messages (including voicemail) and computer information sent, received or created by Personnel using the Sangoma Entities' infrastructure are considered property of the Sangoma Entities and Personnel should recognize that these messages and information are not "private." Unless prohibited by law, the Sangoma Entities reserve the right to access and disclose those messages and information as necessary for any purposes. Personnel should use good judgment and not access, send messages or store any information they would not want to be seen or heard by others.

For Personnel located in the United States, please also refer to the Workplace Monitoring and Work Station section of the Employee Handbook. For Personnel located outside of the United States, please contact Sangoma's Legal Department (Legal@Sangoma.com).

WAIVERS OF THE CODE

Any waiver of this Code for executive officers or directors may be made only by the Directors of Sangoma (or a committee of the Board of Directors to whom that authority has been delegated) and shall be subject to disclosure as required by law or stock exchange regulation.

REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR

The Sangoma Entities have a strong commitment to the conduct of business in a lawful and ethical manner. Personnel are encouraged to talk to executive officers or other appropriate personnel about observed illegal or unethical behavior or when in doubt about the best course of action in a particular situation. It is the policy of the Sangoma Entities not to allow retaliation for reports of misconduct by others made in good faith. It is, at the same time, unacceptable to file a report knowing that it is false. All Personnel must cooperate in internal investigations of misconduct. See "Confidential Reporting Procedure" below for confidential reporting of Code violations.

COMPLIANCE PROCEDURES

All Personnel must work to ensure prompt and consistent action against violations of this Code or related policies and guidelines. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that shall arise, it is important that the Sangoma Entities have a way to approach a new question or problem. These are the steps to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This shall help you to focus on the specific question you are faced with and the alternatives you have. Use your judgment and common sense - if something seems like it might possibly be unethical or improper, it probably is.

- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor or department head. This is the basic guidance for all situations. In many cases, your supervisor or department head is more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is the responsibility of your supervisor or department head to help solve problems.
- Seek help from Sangoma resources. In the rare case where it may not be appropriate to discuss an issue with your supervisor or department head, or where you do not feel comfortable approaching your supervisor or department head with your question, discuss it locally with your “two-up.” If that is not appropriate for any reason, contact Roland Silverio, the Senior Vice President of People & Talent (rsilverio@sangoma.com, 941-960-8226) or the Sangoma Legal Department (Legal@Sangoma.com).
- You may report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, follow the steps in the next section, Confidential Reporting Procedure. The Sangoma Entities do not permit retaliation of any kind against employees for good faith reports of ethical violations.

CONFIDENTIAL REPORTING PROCEDURE

Any employee with a good faith concern about any violation of this Code or related policies and guidelines can report those concerns anonymously by email to inquiry@Sangoma.com.

Confidentiality of emails received by Sangoma shall be maintained to the fullest extent possible, consistent with the need to conduct an appropriate review and the legal process. Sangoma will provide an automatic acknowledgment of your email.

Sangoma maintains a log of all emails that are received, tracking their receipt, investigation and resolution.