

# Code of Business Conduct and Ethics

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## Summary of Key Revisions

The following summarizes key revisions to The Charles Schwab Corporation Code of Business Conduct and Ethics (the “Code”), as approved in July 2020:

- The **Introduction** reflects revised headers for Schwab’s Values.
- Under **Share a Concern or Report an Issue**, escalation paths and reporting channels were clarified.
- Within **Conflicts of Interest**, additional language was added to the **Personal Borrowing and Lending** information to acknowledge the exceptions carved out in the firm’s Compliance Manual.
- Under **Confidentiality of Information**, additional language was added for clarity regarding the confidentiality of Nonpublic Personal Information (“NPI”) or other Personal Information (as defined in the firm’s Privacy Risk Policy).
- Language within the **Privacy** subsection within **Confidentiality of Information** was revised to reflect that the firm’s Privacy Risk Policy and Privacy Standards establish minimum requirements for the collection, use, storage, and sharing of Personal Information (including NPI).
- The **Equal Employment Opportunity and Preventing Harassment and Discrimination** section was revised to reflect that the Company applies employment practices without regard to whether someone is the spouse of a protected veteran.