

On September 2, 2015, the Board of Directors of Palo Alto Networks, Inc. approved a revised Code of Business Conduct and Ethics. The purpose of the amendments was to update the Code of Business Conduct and Ethics to reflect international laws as well as other business and regulatory developments in order to provide additional guidance and greater detail about various matters. These matters, include, but are not limited to:

- Antitrust and Fair Competition Laws,
- Conflict Minerals,
- Anti-Money Laundering Compliance,
- Use, Protection and Privacy of Data,
- Diversity and Inclusion, and
- Human Rights.

On May 24, 2016, the Board of Directors of Palo Alto Networks, Inc. approved a revised Code of Business Conduct and Ethics. The purpose of the amendments was to update the Code of Business Conduct and Ethics to reflect new references to the adoption of a Conflict Minerals Policy in “Section XI. Conflict Minerals”, the adoption of the Palo Alto Supplier Code of Conduct in “Section XIII. Supplier Relationships,” as well as to reflect certain administrative and non-substantive changes.

On August 26, 2016, the Board of Directors of Palo Alto Networks, Inc. approved a revised Code of Business Conduct and Ethics. The primary purpose of the amendment was to revise Section XXXII. Diversity and Inclusion and Section XXXIII. Discrimination and Harassment of the Code of Business Conduct and Ethics to explicitly identify and protect the same protected categories of individuals as our U.S. employment policies currently provide for, such as race, color, creed, age, sex, gender, sexual orientation, etc., as well as reflect certain administrative and non-substantive changes.

On August 29, 2017, the Board of Directors of Palo Alto Networks, Inc. approved a revised Code of Business Conduct and Ethics. The purpose of the amendments was to revise Section XVI. Government Business to reflect additional requirements for doing business with government entities, Section XXXV. Human Rights to affirmatively state that the Company strictly prohibits human trafficking, as well as to reflect certain administrative and non-substantive changes.