

## SecureWorks Corp.

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### Corporate Governance Principles

The Board of Directors (the "Board") of SecureWorks Corp. ("the Company") is committed to the achievement of business success and the enhancement of long-term stockholder value with the highest standards of integrity and ethics. In that regard, the Board has adopted these principles (these "Principles") to provide an effective corporate governance framework for the Company, intending to reflect a set of core values that provide the foundation for the Company's governance and management systems and its interactions with others.

### Ethics and Values

The Board and management are responsible for managing and operating the Company's business with the highest standards of responsibility, ethics and integrity. In that regard, the Board expects each director, as well as each member of senior management, to lead by example in a culture that emphasizes trust, integrity, honesty, judgment, respect, managerial courage and responsibility. Furthermore, the Board also expects each director and each member of senior management to act ethically at all times and to adhere to the policies, as well as the spirit, expressed in the Company's Code of Conduct. No waiver of the Code of Conduct for a director or executive officer shall be permitted without the approval of the Board.

### Roles of Board and Management

***Role of Board of Directors*** — It is the responsibility of the Board to direct, guide and oversee the conduct of the Company's business and to promote the interests of the Company's stockholders. In carrying out that responsibility, the Board considers its primary functions (which, to the extent permitted by applicable law and deemed appropriate by the Board, may be delegated to committees of the Board) to include the following:

- *Management planning and oversight* — Selecting, and upon the recommendation of the Compensation Committee, evaluating and approving the compensation of the Company's Chief Executive Officer ("CEO") and planning for CEO succession; providing counsel and oversight in the selection, evaluation and compensation of, and succession planning for, individuals designated as executive officers under the federal securities laws; and providing counsel and oversight in the evaluation and compensation of the Company's other senior officers.
- *Strategic and operational planning* — Reviewing, understanding and approving the Company's long-term strategic plans and annual operating plans, and monitoring the implementation and execution of those plans.
- *Major corporate actions* — Reviewing, understanding and approving the Company's significant financial and business transactions and other major corporate actions.

- *Financial reporting* — Reviewing, understanding and approving the Company's financial statements and reports, and overseeing the establishment and maintenance of controls, processes and procedures to promote accuracy, integrity and clarity in financial and other disclosures.
- *Governance, compliance and risk management* — Overseeing the establishment and maintenance of the Company's governance and compliance processes and procedures to promote the conduct of the Company's business with the highest standards of responsibility, ethics and integrity.
- *General advice to management* — Providing general advice and counsel to the Company's CEO and senior management in connection with issues arising during the course of managing the Company's business.

***Role of Management*** — It is the responsibility of management, under the direction of the Company's CEO, to assist the Board and its committees in the discharge of their responsibilities, and to conduct the Company's business and affairs in an effective, responsible and ethical manner, consistent with the principles and direction established by the Board. In carrying out that responsibility, management is charged with the following:

- *Organizing management* — Selecting, evaluating and approving the compensation of qualified management personnel (or, to the extent that such matters are the responsibility of the Board or its committees, assisting the Board or its committees in doing so), and implementing an organizational structure that is efficient and appropriate for the Company's operations and culture.
- *Strategic and operational planning and implementation* — Developing the Company's long-term strategic plans and annual operating plans; presenting those plans to the Board; implementing and executing approved plans; and recommending, implementing and executing changes to those plans as necessary or appropriate.
- *Managing risk* — Identifying and managing the risks which the Company undertakes in the course of carrying out its business and managing the Company's overall risk profile.
- *Financial reporting* — Promoting the integrity of the Company's financial statements and reports by designing, implementing and supervising the operation of systems, controls, processes and procedures that allow the Company to record, process, summarize and report information timely and accurately and produce financial statements and other disclosures that fairly present the Company's financial condition and results of operations and permit stockholders to understand the Company's business and performance.

## Board Composition and Structure

**General Qualifications** — Each director should have demonstrated notable or significant achievements in business, education or public service; should possess the requisite intelligence, education, experience and judgment to make a significant contribution to the Board and bring a range of skills, diverse perspectives and backgrounds to its deliberations; and should have the highest standards of ethics and integrity, a strong sense of professionalism and an intense dedication to serving the interests of the Company's stockholders. Any director nomination policy adopted by the Board shall be considered an integral part of these Principles.

**Independence** — The Board believes that its primary function is to manage the Company's business in a manner consistent with the best interests of the stockholders, and that those interests are best served by having a substantial number of disinterested, independent directors on the Board. Consequently, at all times, a majority of the directors will be "independent." For this purpose, a director shall be considered to be "independent" only if the Board affirmatively determines that the director does not have any direct or indirect material relationship with the Company that may impair, or appear to impair, the director's ability to make independent judgments and the director otherwise satisfies the standards of "independence" applicable to directors of NASDAQ-listed companies.

In connection with the Board's assessment and determination of each director's independence, the Board shall broadly consider all relevant facts and circumstances and shall apply the following standards:

- (a) A director will not be considered to be "independent" if any of the following conditions exist at the time of determination:
  - (1) the director is, or at any time during the past three years was, employed by the Company;
  - (2) the director accepted or has a family member who accepted any compensation from the Company in excess of \$120,000 during any period of twelve consecutive months within the past three years, other than the following:
    - (i) compensation for Board or Board committee service,
    - (ii) compensation paid to a family member who is an employee (other than an executive officer) of the Company, or
    - (iii) benefits under a tax-qualified retirement plan or non-discretionary compensation;
  - (3) the director is a family member of an individual who is, or at any time during the past three years was, employed by the Company as an executive officer;
  - (4) the director is, or has a family member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the Company made, or from which the Company received, payments for property or services in

the current or any of the past three fiscal years that exceed five percent of the recipient's consolidated gross revenues for that year, or \$200,000, whichever is more, other than the following:

- (i) payments arising solely from investments in the Company's securities, or
  - (ii) payments under non-discretionary charitable contribution matching programs;
- (5) the director is, or has a family member who is, employed as an executive officer of another entity where at any time during the past three years any of the executive officers of the Company serves on the compensation committee of such other entity; or
- (6) the director is, or has a family member who is, a current partner of the Company's outside auditor, or was a partner or employee of the Company's outside auditor who worked on the Company's audit at any time during any of the past three years.

For purposes of the above, "immediate family member" includes spouse, parents, children, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law and other persons living in the director's home (not including employees of the director).

- (b) The following relationships will not, in and of themselves, be considered to be material relationships that would impair, or appear to impair, a director's ability to make independent judgments and, therefore, will not alone prevent the director from being considered to be "independent":
- (1) the director is an executive officer of a company that does business with the Company and the other company's annual sales to, or purchases from, the Company are less than one percent of the Company's annual revenues and less than one percent of the annual revenues of the other company;
  - (2) the director is an executive officer of a company that is indebted to the Company or is an executive officer of a company to which the Company is indebted and, in either case, the aggregate amount of such debt is less than one percent of the Company's total consolidated assets and less than one percent of the total consolidated assets of the other company;
  - (3) the director serves as an executive officer, director or trustee of a charitable organization to which the Company or any of its directors or executive officers contributes and the combined annual contributions to such organization by the Company and its directors and executive officers are less than one percent of that organization's total annual charitable receipts;
  - (4) the director or an immediate family member of the director has a direct or indirect interest in a transaction in which the Company is or is proposed to be a participant under circumstances (*e.g.*, the amount involved in the transaction does not exceed

\$120,000.00 or the interest of the director or his or her immediate family member is immaterial) that do not require disclosure pursuant to Item 404 of SEC Regulation S-K; and

- (5) any relationship that is similar to, but more attenuated than, any of the relationships described above.

The Board will review annually all commercial and charitable relationships between each director and the Company and will make a determination of such director's independence, and the Company will disclose the Board's determinations in the proxy statement relating to the annual meeting of stockholders.

The Board recognizes that members of certain Board committees may be subject to more stringent standards of "independence" pursuant to applicable rules and regulations, including The NASDAQ Stock Market listing requirements, accounting and auditing rules and federal securities or tax laws. Any such more stringent standards will be reflected in the charter of the applicable committee.

***Size of Board and Selection Process*** — The number of directors constituting the full Board shall be determined from time to time by the Board, within any limits prescribed by the Company's Bylaws, taking into account the size and breadth of the Company's business and the need for Board diversity.

The Governance and Nominating Committee shall be responsible for selecting and recommending nominees for director positions to the full Board, which shall in turn submit its recommendations to the stockholders for election. Stockholders may propose nominees for consideration through the procedures stated in the Company's director nomination policy, and the Governance and Nominating Committee shall duly consider all such nominees.

Whenever a vacancy occurs in the Board, either because of a newly-created director position or the death, resignation, removal or retirement of an existing director, the Board, acting on the recommendation of the Governance and Nominating Committee, shall select a person to fill the vacancy and that person shall serve as a director until the annual meeting of stockholders at which the director's term expires and until his or her successor shall be duly elected and qualified or until his or her earlier death, resignation or removal.

***Retirement or Withdrawal of Directors; Conflicting Commitments*** — The Board believes that directors should serve only so long as they add value to the Board. A director's contributions to the Board and ability to continue to contribute productively will be considered by the Governance and Nominating Committee each time a director is considered for renomination. No director will be asked to retire or withdraw from the Board without the approval of a majority of the remaining independent directors.

Recognizing that the most important factor in renomination considerations is a director's contributions to Board deliberations and processes rather than length of service, the Board has not established any term limits on Board service. However, directors will not be nominated for election to the Board after their 72nd birthday.

Each director must be willing and able to devote sufficient time and attention to carrying out his or her duties and responsibilities effectively. While the Board acknowledges the value in having directors with significant experience in other businesses and activities, it also understands that effective service requires substantial commitment. Generally, a director should not serve on more than six public company boards, including the Company's. The nature and extent of a director's non-the Company activities will be taken into account in annual renomination considerations, as well as in determining the propriety of the director's continued service on the Board, as described below.

Each director shall notify the Governance and Nominating Committee (a) prior to accepting a directorship or other position of responsibility with another company and (b) prior to or promptly following a significant change in personal circumstances (including a change in employment or principal job responsibilities). The Governance and Nominating Committee will review and evaluate the circumstances and will determine whether the director's continued service on the Board would be appropriate under those circumstances. If the Governance and Nominating Committee determines that the director's continued service on the Board would not be appropriate under the circumstances, the director shall be requested to resign and, for as long as such debilitating circumstances persist, the director shall not be nominated for election to the Board.

### **Conduct of Board Meetings**

***Number of Meetings and Attendance*** — The Board shall be responsible for determining the appropriate number of regular meetings to hold each fiscal year. Each director is expected to attend all regular meetings of the Board and of the committees of which he or she is a member, and is expected to make every effort to attend any specially called Board or committee meetings. In addition, each director is encouraged to attend the annual meeting of stockholders each year.

Except for the executive sessions of non-employee and independent directors (as discussed below) and unless otherwise requested by the Board, the Chief Executive Officer, the Chief Financial Officer and the General Counsel shall attend all Board meetings. In addition, the Chairman may request other members of management to attend all or any portion of any Board or committee meeting for discussion purposes or to make appropriate presentations.

***Meeting Agenda*** — The Board shall be responsible for its agenda, and each director is encouraged to suggest agenda items to the Chairman at any time.

***Pre-Meeting Materials*** — Prior to each regularly scheduled Board meeting, the Chairman shall distribute or cause to be distributed appropriate written materials relating to the substantive agenda items to be discussed at that meeting (unless confidentiality or sensitivity concerns warrant that materials be distributed only at the meeting). Each director is expected to review such materials prior to the applicable meeting, if practicable. Each director is encouraged to offer suggestions to the Chairman regarding the nature or extent of information or materials that are regularly distributed in advance of Board meetings.

***Executive Sessions of Non-Employee and Independent Directors*** — From time to time, the directors who are not also the Company employees shall hold "executive sessions" in which they

meet without the directors who are the Company employees. An executive session of the non-employee directors shall be a standing agenda item at no fewer than two regular meetings of the Board each year and, in addition, may be called at the request of a majority of the non-employee directors. The agenda for each executive session of the non-employee directors shall focus principally on the question of whether management is performing its responsibilities in a manner consistent with the direction of the Board.

In addition, the "independent" directors (as determined pursuant to these Principles) shall meet alone in executive session at no fewer than two regular meetings of the Board each year. Additional executive sessions of the independent directors may be called at the request of a majority of the independent directors.

The non-employee or independent directors, as the case may be, may request that any member of management attend all or any portion of any executive session of the non-employee or independent directors for discussion purposes or to make appropriate presentations.

### **Committees of the Board**

***Standing Committees*** — The Board shall maintain the following committees to assist it in discharging its oversight responsibilities:

- **Audit Committee** — The Audit Committee assists the Board in fulfilling its responsibilities to provide oversight with respect to (a) the integrity of the Company's financial statements and other financial information provided to the Company's stockholders and others, (b) the Company's internal control over financial reporting, (c) the independence, engagement and performance of the Company's independent auditors, (d) the performance of the Company's internal audit function, and (e) the Company's compliance with legal requirements and the compliance by the Company's directors and executive officers with the Company's Code of Conduct. In so doing, the Committee will provide a focal point for free and open communications among the Company's independent directors, management, internal auditors and independent auditors. The Audit Committee shall have the specific powers, authority, duties and responsibilities set forth in its written charter and as may otherwise be delegated and/or assigned to it from time to time by the Board.
- **Compensation Committee** — The Compensation Committee (a) evaluates the performance of, reviews and recommends to the Board the compensation (including employment contracts and severance arrangements) to be provided to, and reviews and recommends to the Board a succession plan for, the CEO, (b) reviews and (except in the case of the CEO) approves, on behalf of the Board, all compensation (including employment contracts and severance arrangements) to be provided to each executive officer and non-employee director of the Company, including any perquisites and equity compensation, and salary, bonus and equity compensation guidelines for all other employees of the Company, and (c) reviews and (except in the case of the CEO) approves the Company's management succession plans and leadership development strategies. The Compensation Committee shall have the specific powers, authority,

duties and responsibilities set forth in its written charter and as may otherwise be delegated and/or assigned to it from time to time by the Board.

- **Governance and Nominating Committee** — The Governance and Nominating Committee (a) oversees and monitors matters of corporate governance for the Company, including the allocation of responsibilities among the Board and its various committees and the Company's management, the "independence" of the Company's directors, the review and approval of the Company's transactions with related persons and the evaluation of the Board's performance and processes, and (b) selects, evaluates and recommends to the Board qualified candidates for election or appointment to the Board. The Governance and Nominating Committee shall have the specific powers, authority, duties and responsibilities set forth in its written charter and as may otherwise be delegated and/or assigned to it from time to time by the Board.

The Board shall convene other standing or special committees as it deems appropriate.

Each committee is governed by a written charter approved by the full Board. Once approved, each committee charter shall be considered to be an integral part of these Principles. Each committee shall review its charter at least annually and shall report the results of such review (including any recommended changes) to the full Board.

Whenever a committee, pursuant to its charter, makes a decision or takes an action on behalf of the Board, the committee, through its chair, shall promptly make a report to, or otherwise notify, the full Board of such decision or action.

**Membership** — The membership of each committee (including the number and identity of directors comprising the committee and the director designated to serve as committee chair) shall be determined by the full Board, acting with the recommendation of the Governance and Nominating Committee. The membership of the committees shall be rotated on a periodic basis.

The Audit Committee, the Compensation Committee and the Governance and Nominating Committee shall be composed entirely of directors who (a) are considered to be "independent" pursuant to the standards described above under "Board Composition and Structure — Independence" and (b) satisfy any additional or supplemental independence standards applicable to the particular committee that have been established under any applicable law, rule or regulation.

**Conduct of Committee Meetings** — Consistent with its purpose (as stated in its charter), each committee shall be responsible for determining the frequency and length of committee meetings and the agenda of items to be discussed. The chair of each committee, in consultation with appropriate members of management, shall develop the agenda for each committee meeting and shall prepare and distribute appropriate written materials prior to the meeting. The chair of each committee, generally with the assistance of a designated member of management, shall be responsible for ensuring that minutes of each committee meeting are properly recorded, and the Secretary shall incorporate these minutes into the official Board minute book. The chair of each committee shall be responsible for apprising the full Board on a regular basis of all committee proceedings, determinations and recommendations.



Any non-employee director shall be entitled to attend the meeting of any committee, regardless of whether he or she is a member of that committee. The committee chair may request that any member of management attend all or any portion of any committee meeting for discussion purposes or to make appropriate presentations.

### **Other Board Operations and Practices**

***Access to Senior Management*** — Each director shall have complete and open access to management. Directors are encouraged to coordinate such access or contact with management through the Chairman or the Board Liaison Office.

***Director Orientation and Education*** — The Board Liaison Office, under the guidance of the CEO, the Chief Financial Officer and the General Counsel, shall be responsible for providing orientation materials and arranging orientation meetings for new directors, as well as periodically providing materials or briefing sessions for all directors on subjects that would assist them in discharging their Board duties.

***Self-Evaluation*** — The Board will conduct an annual self-evaluation to identify areas of concern or potential issues relating to the processes, performance and effectiveness of the Board or such committee, as the case may be. These evaluations will be administered by the Governance and Nominating Committee and will be reviewed and discussed with the full Board.

***Evaluation of CEO*** — On an annual basis, the Board shall evaluate the performance and effectiveness of the CEO, as presented by the Compensation Committee.

***Management Succession and Development Planning*** — The Board, with recommendations from the Compensation Committee, shall approve and maintain a succession plan for the CEO. In addition, on an annual basis, the CEO shall present to the Board a report on succession planning for senior management and a report on management development.

***Compensation of Board*** — The Compensation Committee shall have the responsibility for approving all compensation and benefits for non-employee directors. The Board believes that the amount of director compensation should be fair and competitive in relation to director compensation at other companies with businesses similar in size and scope to the Company's businesses; the type of compensation should align director's' interests with the long-term interests of stockholders; and the structure of the compensation program should be simple, transparent and easy for stockholders to understand. On an annual basis, the Compensation Committee shall review non-employee director compensation and benefits (including insurance and indemnification) with the full Board.

***Reporting of Concerns to Independent Directors or the Audit Committee*** — Anyone who has a concern about the Company's conduct, accounting, financial reporting, internal controls or auditing matters may communicate that concern directly to the independent directors (as a group) or to the Audit Committee (through the committee chair). Such communications may be confidential and anonymous, and may be e-mailed, submitted in writing or reported by phone to the Company's Global Ethics and Compliance Office. All such concerns will be forwarded to the appropriate directors for their review and will be simultaneously reviewed and addressed by the

Global Ethics and Compliance Office or the Office of the Ombuds in the same way that other concerns are addressed by management. The status of all outstanding concerns addressed to the independent directors or the Audit Committee will be reported to the full Board on a quarterly basis. The independent directors or the Audit Committee may direct special treatment, including the retention of outside advisors or counsel, for any concern addressed to them. the Company's Code of Conduct prohibits any employee from retaliating or taking any adverse action against anyone for raising or helping to resolve an integrity concern.

***Access to Independent Advisors*** — The Board and its committees, as well as the non-employee or independent directors acting in executive session as described under "Conduct of Board Meetings — Executive Sessions of Non-Employee and Independent Directors," shall have the right at any time to retain and compensate independent outside financial, legal or other advisors.

***Stockholder Ratification of Independent Auditors*** — Although the Board acknowledges that current law, rules and regulations, as well as the charter of the Board's Audit Committee, require the Company's independent auditors to be engaged, retained and supervised by the Audit Committee, the Board considers the selection of independent auditors to be an important matter of stockholder concern and considers a proposal for stockholders to ratify such selection to be an important opportunity for stockholders to provide direct feedback to the Board on an important issue of corporate governance. Consequently, the Board will present such a proposal to the stockholders in the proxy statement related to each annual meeting of stockholders.

***Board Interaction With Institutional Investors, the Press and Others*** — The Board believes that management should speak for the Company. Individual directors may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. However, it is expected that directors will do so only with the knowledge of the Chairman.

***Review of Board Operations*** — The Governance and Nominating Committee shall periodically review the Board's operations under these Principles and shall report to the full Board any material deviations.

Adopted by the Board of Directors as of March 2017