



Code of Ethical Business Conduct

Last Updated: November 5, 2025

FiscalNote is committed to conducting its business in accordance with the highest ethical standards. Accordingly, we have adopted this Code of Ethical Business Conduct (referred to as the “**Code**”). All FiscalNote team members, including officers and members of the Company’s Board of Directors (the “**Board of Directors**”), must:

- Read and understand the Code;
- Acknowledge that they have done so;
- Ensure that their conduct fully meets ethical standards; and
- Take appropriate action to ensure that our business partners (including representatives, distributors, agents, consultants and contractors) understand and comply with these ethical standards.

All references in this Code to “FiscalNote” and “Company” mean FiscalNote Holdings, Inc. and all of its affiliated and subsidiary companies around the globe.

I. OUR ETHICAL PRINCIPLES

- a. FiscalNote is committed to the following ethical principles in all its activities:
 - *Honesty*: We will be truthful in all of our endeavors with one another and with our customers, communities, suppliers, and shareholders.
 - *Integrity*: We will say what we mean, deliver what we promise and stand for what is right.
 - *Respect*: We will treat one another with dignity and fairness, appreciating the diversity of our workforce and the uniqueness of each team member.
 - *Trust*: We will build confidence through teamwork and open communication.
 - *Responsibility*: We will encourage our team members to speak up – without fear of retribution – and report concerns in the workplace, including violations of laws, regulations and company policies, and to seek clarification and guidance whenever there is doubt.
 - *Citizenship*: We will obey all the applicable laws and regulations of all

countries and jurisdictions in which we are present and/or do business.

b. FiscalNote is committed to the ethical treatment of those with whom we do business:

- *For our team members:* Honesty, just management, fairness, and providing an inclusive and equitable environment supportive of our diverse team, free from discrimination, harassment and fear of retribution.
- *For our customers:* Delivering reliable solutions and services on time, at a fair price.
- *For our shareholders:* Pursuing sound growth and earnings objectives, exercising prudence in the use of assets and resources and providing accurate and complete disclosure regarding FiscalNote's operations and financial condition as required by law.
- *For our vendors and other partners:* Fair competition and the sense of responsibility required of a good customer and teammate.

c. FiscalNote will:

- Maintain this Code to meet the requirements of applicable law and recognized business ethics;
- Communicate this Code to all team members and members of the Board of Directors;
- Review and revise our business practices, procedures and policies as necessary to ensure compliance;
- Maintain a system to encourage and allow the confidential and anonymous reporting of suspected improper conduct; and
- Impose disciplinary action for improper conduct.

II. RESPONSIBILITY FOR COMPLIANCE

a. *What We Require of You:* For purposes of the Code, the term "team member" includes all FiscalNote employees, employees of FiscalNote affiliates, FiscalNote officers, and members of the Board of Directors. All team members are required to:

- Comply with this Code and with all laws, rules and regulations applicable to the conduct of our business and the management of our business relationships;
- Be alert to any possible violation of the above and report them to the Company as soon as possible;

- Exercise good faith and honesty in reporting possible violations; and
- Cooperate fully and truthfully in any internal or external investigation of possible violations.

We also expect our contractors and other business partners both to follow the ethical principles set forth in this Code, as well as applicable laws, rules and regulations, and to help hold us accountable by reporting matters of potential concern.

b. *Our Commitment to You:* We recognize that FiscalNote must take action to ensure that the objectives of the Code are met. We assure you that:

- Anyone who communicates ethical concerns or reports suspected violations will be treated with respect;
- We will review and address issues that are raised in any complaint or report;
- Any communication from, and the identity of, a reporting individual will be treated confidentially to the greatest extent possible; and
- FiscalNote will not take action against any reporting individual acting in good faith and will protect that individual from retaliation.

c. *How to Report a Concern or Violation*

- *Reporting to Management:* Concerns or suspected violations of the Code should be reported to your supervisor. When this is not practical (e.g., you suspect your supervisor may be involved in a violation), you should report a matter, either verbally or in writing, to the People Department, the Legal Department or the Chief Executive Officer (“CEO”). Often, these will be the most appropriate persons to address your compliance questions or concerns.
- *Hotline:* FiscalNote also has established an interactive on-line integrity hotline reporting system (“**Hotline**”) for team members and FiscalNote business partners to confidentially seek guidance and advice regarding the Code, or to report certain types of workplace misconduct or compliance concerns without fear of retaliation. The Hotline system is provided and managed by EQS, an outside, independent company that has no other relationship to FiscalNote.

Team members are always encouraged to seek compliance advice from, or to report misconduct to, their supervisor or other resource within their operation, including the People or Legal Departments. The Hotline is an alternative resource for seeking guidance or reporting perceived violations of this Code, workplace misconduct or other compliance concerns including:

- Accounting or auditing disorders, failure to follow internal financial controls or false entries in company books or records
- Tax evasion
- Bribery or provision of improper gifts, travel, entertainment or other payments to public officials
- Money laundering or other financial misconduct
- Fraud
- Harassment or the creation of a hostile workplace
- Discrimination
- Violations of applicable wage or labor laws

The Hotline should not be used for matters unrelated to FiscalNote business. Team members must have a good faith basis to make a report to the Hotline and must not use it to harass or harm another team member's reputation. FiscalNote will not discharge, demote, suspend, threaten, harass or discriminate against any team member who contacts the Hotline in good faith to report complaints or misconduct. FiscalNote prohibits retaliation against any individual who, in good faith, reports discrimination, harassment, bullying, violence, or a breach of law or of this Code, or any individual who participates in, or otherwise supports, an investigation of such reports.

Team members who may be the subject of reports will be informed of any allegations against them, and of their rights, as required and as soon as practicable. If there is a substantial risk jeopardizing FiscalNote's ability effectively to investigate the allegations or gather necessary evidence, measures will be implemented before the information is conveyed.

- *Confidentiality:* Team members may contact the Hotline on a confidential basis. Confidentiality will be maintained to the extent possible. Neither EQS nor FiscalNote will reveal the name of a team member making a report to another team member who is the subject of a report, except as required by applicable law. However, in some circumstances the identity of a reporting team member may inevitably become apparent in the course of an investigation.
- *Privacy*
 - Reports will be handled consistent with applicable data privacy/protection laws. EQS and FiscalNote have implemented administrative, technical and organizational measures to safeguard team

members' personal data in the Hotline database against accidental or unlawful access, disclosure, loss, theft, modification or misuse. For reports filed by persons based in the European Union, information is entered in secure databases located within the European Union.

- FiscalNote will dispose of collected personal data as soon as it is no longer required for an internal investigation, any related legal action or under the applicable statute of limitations period.
- Team members may have rights in their jurisdiction of operation to request access, rectification, erasure or blocking of personal data about them that is contained in the Hotline database. FiscalNote will comply with these requests as required by applicable law. Please contact the Legal Department if you want to exercise these rights.
- *How to make a report or inquiry to the Hotline:* You may access the Hotline via FiscalNote's website at <https://fiscalnote.com/integrityhotline>, by calling (800) 461-93301 (international toll-free numbers are available on the web site) or by texting 202-998-6932. The Hotline is available in several foreign languages to accommodate those team members who do not speak English as their native language. If accessed through the web, you will go to the secure site specific to FiscalNote. Click on the "Report an Incident" button to file your report or click on "Ask a Question" button if you need advice about a compliance matter. After you have completed the submission, you will be able to check for updates on your submission via the "Check Status" button. Your confidential report will go from the Hotline to the Compliance Officers at FiscalNote, who will respond to you promptly.
- *Investigation Procedures:* FiscalNote is committed to ensuring that all Company-initiated investigations are conducted in a fair, impartial, thorough, thoughtful manner and in compliance with applicable laws. Investigators will obtain verbal or written statements from the parties involved, document all evidence obtained, and follow up with the complainant or accused person(s) as applicable. If FiscalNote receives multiple concerns regarding the same violation, the Company may determine not to investigate if the claim was previously investigated and found to be unsubstantiated or inaccurate.

d. *Discipline for Compliance Violations*

If it is determined that a violation of the Code or applicable laws, rules or regulations has taken place, disciplinary action may be taken against:

- Any team member who violates this Code;
- The violator's supervisor(s) and manager(s), where a lack of leadership, supervision, or diligence has directly or indirectly contributed to the violation;

- Individuals who, while not directly involved in the violation, may have authorized or participated in it; and
- Any supervisor or co-worker who attempts or encourages retaliation against a reporting individual.

In addition, anyone who deliberately makes a false report or distorts the truth is also subject to disciplinary action.

Depending on the nature and extent of the violation, and to the extent permitted by applicable law, discipline may include:

- reprimands and warnings;
- probation or suspension (with or without pay depending on context and applicable law);
- demotion or termination of employment;
- reduction in salary, bonus or other compensation; and
- reimbursement of any resulting losses or damages to the extent and as permitted by applicable law.

e. *Waiver of the Code*

There may be circumstances where a waiver of a specific provision of the Code may be necessary or appropriate. A waiver for directors and executive officers can only be granted by permission of the Board of Directors or its duly authorized committee thereof. A waiver for any other team member can only be granted with the permission of the Company's General Counsel. Accordingly, if a situation arises in which a waiver of any kind may be required, please bring it to the attention of the Company's General Counsel so that the issue can be appropriately addressed and resolved.

III. COMMITMENT TO THE COMPANY AND ITS SHAREHOLDERS

a. *Conduct in the Workplace:* FiscalNote strives to maintain a cooperative, efficient work environment that is free from discrimination or harassment based on any characteristic protected by applicable law or other factors that are unrelated to FiscalNote's legitimate business interests. FiscalNote observes all applicable safety, environmental and labor laws, and strives for a safe and healthy work environment. FiscalNote is also committed to taking appropriate measures to provide its team members with a work environment that is free of bullying, threats, intimidation and violence. We expect all of our team members to share these commitments and to exercise good judgment in conducting Company business. Please refer to the team member handbook and to the applicable

FiscalNote policies for more detailed information on harassment and other workplace issues. If you have any questions, contact the People Department.

- b. *Compliance with Laws:* FiscalNote requires that all team members, as well as representatives, distributors, agents, consultants and contractors, comply with all applicable laws, regulations, rules and regulatory orders. Outside the U.S., FiscalNote operates in several different countries and its team members are citizens of many countries. Accordingly, FiscalNote places special emphasis on compliance with the U.S. Foreign Corrupt Practices Act and other laws applicable to a business with international operations. In addition, employees must ensure that they do not do business with any person who is subject to sanctions under the Office of Foreign Asset Control (OFAC), or in any countries that are subject to territory-wide sanctions. It is your responsibility to have sufficient understanding of the legal requirements applicable to your duties and responsibilities and to seek assistance from the People or Legal Departments where required.
- c. *Protection of Company Assets:* You are responsible for protecting the equipment and assets of the Company and using such assets only for appropriate business purposes. These assets include our physical assets and our valuable proprietary information, such as our intellectual property and our confidential information. Please refer to the team member handbook and to the applicable FiscalNote policies for more information and contact the People Department with any questions.
- d. *Use of Company Funds and Authority to Make Commitments*
 - *Use of Company Funds.* Every team member is responsible for the funds over which he or she exercises control. You are required to take reasonable steps to ensure these funds are used only for FiscalNote's business purposes in an appropriate and authorized manner, and that accurate records of all expenditures are maintained and submitted in a timely manner.
 - *Authority to Make Commitments.* Authority to execute contracts and other commitments has been delegated to certain individuals within the Company. It is important that commitments not be made outside these processes. You should not make any oral or written commitments that create a new agreement or that will modify an existing FiscalNote agreement with a third party without approval consistent with the Company's policies adopted from time to time, including approval by the Legal Department and any other required officer or division.
- e. *Maintenance of Accurate Records:* FiscalNote is required by law to keep an accurate accounting of all financial transactions for its financial records, including payment of commissions, consulting or service fees, facilitating payments and gratuities. If your duties include preparing business documents such as financial records, internal or external correspondence, memoranda, or any type of communication, you are expected to be complete, honest, and accurate. All disbursements and receipts must be properly and promptly recorded, and no undisclosed or unrecorded fund or asset may be

established for any purpose. All Company funds must be retained in Company-directed accounts. You may not falsify or destroy records in order to hide non-compliance or demonstrate compliance with the requirements of a contract or of any applicable law. If you have any questions, you should consult an appropriate supervisor or the Legal Department.

f. *Accurate Disclosure to Shareholders:* To the extent required by law, it is the duty of the Company's management to produce financial statements and periodic reports to our shareholders that fairly and accurately present the Company's financial condition and results of operations, and to make the timely disclosures needed to assess the financial and business condition of the Company. If you are responsible for any aspect of this information, you must ensure it is accurate, complete, objective, timely and understandable. In doing so, you must act in good faith, without misrepresenting or omitting facts, and in compliance with all applicable national and local rules and regulations, including rules promulgated by the U.S. Securities and Exchange Commission ("SEC") and by any other relevant securities authority. Any inaccurate or misrepresented information reported to the SEC or any other securities authority, or failure to provide required information, may subject FiscalNote and the individuals involved to civil and criminal penalties. Every person involved in the process of preparing reports to FiscalNote's shareholders must clearly understand their legal responsibilities. The Company's senior financial officers also may have heightened responsibilities under the law. If you have any questions about this, please contact an appropriate supervisor or the Legal Department.

g. *Conflicts of Interest*

While our duties to FiscalNote do not prevent us from engaging in personal transactions and investments, we must take care to avoid situations that create a conflict of interest or the appearance of a conflict of interest. FiscalNote is subject to scrutiny from many different individuals and organizations, and we should always strive to avoid even the appearance of impropriety. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of FiscalNote. If you become aware of a potential conflict of interest involving another team member at FiscalNote, you must promptly report the matter to the People Department or the Legal Department, or via the Hotline. Executive officers must disclose any actual or apparent conflict to FiscalNote's General Counsel and directors must disclose any actual or apparent conflict to FiscalNote's Governance Committee.

The most common types of conflicts are discussed below, although you should be sensitive to other situations that could create a conflict of interest.

- *Outside Employment.* Except for members of our Board of Directors, or unless you have a specifically negotiated alternative arrangement with us, we expect team members to devote their full attention to FiscalNote's business interests. Hence, you cannot engage in any activity that interferes with your performance or responsibilities, or is in conflict with or prejudicial to FiscalNote. For

example, you can't be employed by us and at the same time work for a vendor, customer, distributor or competitor, nor can you be involved in advancing a competitor's position. Further, you must disclose any interest of yours that may conflict with the business of FiscalNote. If you have any questions about this requirement, contact your supervisor or the People Department.

- *Outside Directorships.* It is a conflict of interest to serve as a director or advisory board member of any company that competes with FiscalNote. You may serve as a director or advisory board member of a FiscalNote vendor, customer, distributor or other business partner only if you first obtain approval from FiscalNote's General Counsel. Any compensation you receive should be commensurate to your responsibilities. Serving as a director or advisory board member of a non-profit organization or charity generally does not violate this policy or require approval.
- *Business Interests.* Before you invest in any customer, vendor, distributor or competitor of FiscalNote, especially if you are in a position to influence a decision relating to that entity, you must make sure this investment does not compromise your responsibilities to FiscalNote. Any such investment requires the approval of FiscalNote's General Counsel. Factors you should consider are: the size and nature of the investment, both in absolute terms and in relation to your annual compensation; your ability to influence FiscalNote's decisions; your access to FiscalNote's or the other company's confidential information; and the nature of the relationship between FiscalNote and the other company. This does not apply to investments in mutual funds or in stocks of companies acquired by FiscalNote held by you as a former employee or owner.
- *Receiving Gifts.* Neither you nor any member of your family may solicit or accept from a customer, vendor, distributor or other business partner, money or a gift that could influence or could reasonably give the appearance of influencing FiscalNote's business relationship with that organization. You may accept a gift of nominal value when it is customarily offered to others having a similar relationship with the customer, vendor, distributor or other business partner, but it is your responsibility to use good judgment. Care should be taken with gifts of hospitality to or from government or public officials whether foreign or domestic, elected or appointed. If you have any doubts, you should consult your supervisor or a member of the Legal Department.
- *Related Party Transactions.* It is a conflict of interest to conduct FiscalNote business with a family member or significant other, or with a business in which they have a key role. "Family members" include any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, aunts, uncles, nieces, nephews and cousins and anyone else with whom you share a household. "Significant others" include persons with whom you share a household. Any dealings where a related party had or will have a direct or indirect material interest must be

disclosed in advance to the Legal Department and conducted so that no preferential treatment is given to this business.

If a related party transaction is unavoidable, it must be approved in writing by either the General Counsel or FiscalNote's Audit Committee. If you are involved in a proposed related party transaction, you must first disclose the nature of the proposed transaction in writing to the General Counsel. The General Counsel will either determine whether the transaction is permissible or refer the matter to the Audit Committee. In addition to reviewing transactions referred by the General Counsel, the Audit Committee reviews any related party transaction involving a director or officer. FiscalNote may be required to publicly disclose certain material related party transactions under applicable accounting rules and securities laws.

- *Other Situations.* It would be impractical to list all possible situations in which a conflict of interest may arise. Hence it is your responsibility to use your best judgment to avoid all such transactions. Please refer to the team member handbook for additional examples.

If you have doubts about whether an activity constitutes a conflict of interest, you should err on the side of caution and consult the People Department or the Legal Department before taking any action.

- h. *Corporate Opportunities:* Team members may not exploit opportunities discovered through the use of Company property, information or position, for their personal gain unless the opportunity is fully disclosed in writing to, and authorized by, FiscalNote's General Counsel. Team members are also prohibited from using Company property, information or position for personal gain and competing with the Company.
- i. *FiscalNote Spokespeople:* FiscalNote has designated individuals who may communicate with the press, the financial community, and the public. All inquiries from the press and financial analysts should be referred to VP – Communications and/or the VP – Investor Relations. FiscalNote has designated its CEO, COO, CFO, General Counsel and Chief of Staff as Company spokespeople. These officers and other individuals designated by them are the only people who may communicate with the press or the financial community. Please refer to the team member handbook for guidance on appropriate use of social media in connection with your role with FiscalNote.
- j. *Prohibition on Insider Trading:* In the ordinary course of business, employees, representatives, distributors, agents, consultants, and contractors of FiscalNote may come into possession of material nonpublic information relating to FiscalNote and other companies. Material nonpublic information is information which is not available to the general public and which could influence a reasonable investor to buy, sell or hold stock or other securities. This information is the property of FiscalNote or such other companies – you have been entrusted with it. You may not profit from it by buying or selling securities yourself, or by passing on the information to others. You should

contact the Legal Department if you are unsure of any aspect of these obligations or any separate insider trading policy that the Company may adopt from time to time.

- k. *Maintaining and Managing Records:* FiscalNote's records must be maintained and disposed of properly, in accordance with established procedures and policies. FiscalNote is required by law to retain certain records and to follow specific guidelines in managing them, and in some cases is required by law to purge certain documents. Also, FiscalNote is required by law to follow applicable data privacy/data protection laws. You are expected to know and understand retention and purge policies that apply to recorded information in your custody or control and to comply with any "legal hold" requirement issued by the Legal Department from time to time. Failure to comply with such guidelines can include civil and criminal penalties, and may subject the team member, agent or contractor to disciplinary action.
- l. *Privacy Laws and Regulations:* In many jurisdictions, laws and regulations govern FiscalNote's collection, use and processing of personal information about customers and team members, including the disclosure of such information by FiscalNote to business partners and other third parties. In addition, personal data must be kept secure and protected from breach. In handling this personal information FiscalNote will follow all applicable data protection laws and regulations. Because the issues raised by these laws and regulations are complex, particularly when the issues involve multiple jurisdictions in which FiscalNote does business, you should consult with the Legal Department in connection with any transaction that requires the collection or sharing of customer or team member data with a different department or with a third party or any transmission of personal information outside of your home country. You should also be familiar with any FiscalNote policies concerning the collection and use of customer or team member information, which may contain stricter guidelines than applicable laws. If you have any questions, consult with the Legal Department.

IV. COMMITMENT TO ETHICAL BUSINESS DEALINGS AND ANTI-CORRUPTION

- a. *Ethical Business Practices:* FiscalNote is committed to ethical business practices in its business dealings with third parties. FiscalNote also conducts its business in compliance with all applicable international, national and local anti-corruption or antibribery laws and regulations in the places where it operates. Accordingly, FiscalNote does not tolerate bribery in its dealings involving public officials or private commercial transactions, or illegal business practices of any kind, regardless of whether you are dealing with public officials or private parties. You represent FiscalNote to our customers, potential customers and business partners. Always act in a way that creates value for our customers and partners and helps build relationships based on trust.
- b. *Human Rights:* Human rights are fundamental rights, freedoms and standards of treatment to which all people are entitled. Respect for human rights is rooted in our values and applies wherever we do business. We are committed to respecting human rights in our operations, relationships with customers, suppliers, vendors and other business partnerships, and products. Further, we believe that human trafficking, forced,

debt bonded, indentured or slave labor, child labor, or inhumane treatment are unacceptable. We expect our business partners to meet these expectations.

- c. *Handling the Confidential Information:* FiscalNote has business relationships with many companies and individuals. Sometimes they will provide confidential information about their products or business plans to induce FiscalNote to enter into a relationship. At other times, we may ask that a third party provide us with confidential information to evaluate a potential business relationship. Further, FiscalNote or the other party may wish to enter a written nondisclosure agreement to govern the exchange of confidential information. In such cases, the agreement must first be approved by the Legal Department and thereafter you are expected to comply with its terms. Whatever the situation, we expect you to handle the confidential information of others with integrity to maintain its confidentiality. You have a duty to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is legally authorized or mandated; in such a case, you should raise any questions or concerns to the Company's General Counsel. Unauthorized disclosure of any confidential information is prohibited. Confidential information includes all non-public information that might be of use to the Company's competitors, or harmful to the Company or its customers, if disclosed. Your obligation to protect confidential information continues after you leave the Company.

V. LEGAL EFFECT

Nothing in this Code, or in any Company policy or procedure, or in any related communication creates or implies an employment contract or term of employment with FiscalNote. Nothing in this Code, or in any Company policy or procedure, or in any related communication is intended to restrict communications or actions protected or required by state or federal law.

VI. FURTHER REFERENCES

You may need to refer to additional policies, guidelines, team member handbooks and other publications in order to further your understanding of some of the issues raised above. These documents may be found on the Company's internal intranet or requested from your supervisor, Legal, People or other appropriate functional team.

VII. AMENDMENT

This Code of Ethical Business Conduct may be amended or modified only by the Board of Directors of the Company.

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RECEIPT AND ACKNOWLEDGEMENT

I certify and acknowledge that I have received, read and understand the Code.

Because compliance with the Code is a requirement of my employment, I will comply with the policies set forth in the Code in all respects. I acknowledge that it is also my responsibility to ensure that those reporting to me comply with the Code.

I understand and agree that my continuing compliance with the Code and Company policies is a specific condition of my employment with FiscalNote, including any policies prohibiting bribery, actual or apparent conflicts of interest or insider trading, or conduct that violates applicable trade regulations. I am aware that my participation in any conduct that violates the Code may subject me to disciplinary action, including dismissal, to the extent permitted by applicable law.

I also understand that I have an obligation to report conduct that I believe in good faith to violate this Code, either by contacting my supervisor, the People or Legal Departments, or reporting through the Company's Hotline.

If I have any question regarding the Code as it applies to any business activity in which I am engaged or of which I become aware, I will consult with an appropriate supervisor or FiscalNote's Legal Department.

Name:

Date: