



BlackLine

CODE OF BUSINESS CONDUCT & ETHICS

MESSAGE FROM THE CEO

Dear Colleagues:

As you know, I have a passion for taking care of our clients and servicing their needs in order to help them streamline their financial processes. Over the years I've learned that being honest, open, and transparent is essential in building relationships with clients, stakeholders and employees. Integrity builds trust and trust is a core element of our business and what drives our success.

I try to achieve this by consciously making an effort, every day, to live to a high ethical and moral standard, but also know that ethical behavior is everyone's responsibility. Good ethical practices will maintain our company culture and ensure that we are highly collaborative and innovative. This is best captured in our company motto; Think, Create, Serve!

While each of us has an individual responsibility to set the daily standard of good conduct, it is also senior management's responsibility to provide you with knowledge and tools to ensure that you can make the right decisions or find help when you need it.

I therefore urge you to read the new Code of Business Conduct and Ethics (the "Code"). If you ever have questions or concerns, please raise them with your manager or seek help from any of the other resources listed in the Code itself.

I am so proud to work with each and every one of you! You are the best and the brightest in the industry! I want us to take care of each other and have the finest culture too. Our Code is an integral part of that effort.

Thank you for all you do for our company and our clients!



Therese Tucker, CEO & Founder, BlackLine



VALUE PROPOSITION: MISSION OF ENABLING GROWTH & PROGRESS



BlackLine's mission is to serve as a trusted partner to our clients by providing financial controls software that enables clients to transform and streamline their financial functions.

This mission became clear to Therese years ago when she asked a client about additional solutions they might need. It was quickly apparent that there was one area that drove accountants crazy - the financial close. It involved tedious, repetitive work against a ticking clock. The close caused stress, burnout, and worse, errors. These problems inspired her to create a solution to help accountants with the close. And BlackLine was born.

Our powerful Financial Automation and Controls platform transforms the lives of accountants and finance professionals. It takes the menial, repetitive grunt work off their plate, so they are able to focus on challenging, strategic analysis, adding more value to their companies. It reduces their stress and the long hours they spend away from their families. This is the promise of what we call Modern Finance.

Since its founding, BlackLine has grown enormously. We now dominate the category we pioneered, and have expanded our offerings to encompass many key financial and accounting processes. We're a global company, with offices in the United Kingdom, Australia, Singapore, France, Canada, and the Netherlands. Our software is now used by 50 percent of the Fortune 500.

This mission creates an obligation to act responsibly, do everything possible to create the best outcomes and to build trust in our community and marketplace. If we fall short, we will take decisive action and learn from our experience.

We strive to earn and maintain trust by constantly adhering to the highest ethical standards. We ask our colleagues to ensure that their decisions pass these tests: they are in our clients' interests, create economic value and are always systemically responsible. When we do these things well, we make a positive financial and social impact in the communities we serve.

Table of Contents

HOW WE DO BUSINESS	5
Acting with Integrity	5
Our Company, Our Code	5
Our Leaders' Responsibilities	6
RAISING ETHICAL ISSUES	7
Ethical Decision-Making	7
WHAT WE REPORT	8
1. Honest and Ethical Conduct	8
2. Conflicts of Interest/Corporate Opportunities	8
3. Compliance	9
4. Accurate Financial Disclosures	9
5. Confidentiality	10
6. Corporate Opportunities	10
7. Fair Dealing	10
8. Protection and Proper Use of BlackLine Assets	10
9. Accountability	10
HOW WE REPORT	11
Responsibility to Raise Ethical Issues	11
AFTER THE REPORT	12
Prohibition of Workplace Retaliation	12
Cooperating with Authorized Investigations	12
Waivers of This Code	13
Amendments	13

HOW WE DO BUSINESS

Acting with Integrity – doing the right thing is more important than being right.

We must always demonstrate our commitment to the highest standards of ethics and professional behavior in our dealings with our clients, business colleagues, stockholders, communities and each other. We can do this by:

- Knowing, understanding and acting in accordance with the values and principles expressed in this Code and applying them to everything we do.
- Taking responsibility and holding each other accountable. We have a shared responsibility not only to act ethically as individuals, but to expect the same of our colleagues.
- Raising concerns and asking questions.

Our Company, Our Code

While we constantly aim for excellence and to provide value for our clients, employees and stockholders, it is critical that we do so with integrity. It is unacceptable to cut legal or ethical corners for the benefit of BlackLine, Inc. (the “Company” or “BlackLine”) or for personal benefit.

This Code has been adopted by the Board of Directors (the “Board”) of BlackLine and applies to every director, officer and employee of BlackLine and its consolidated subsidiaries. Although BlackLine operates in many countries around the world and our colleagues are citizens of nations with varying laws, regulations and customs, BlackLine’s commitment to conducting business according to the highest standards of ethical conduct transcends national boundaries.

Therefore, all BlackLine employees, directors and officers are required to read and comply with this Code. In addition, other persons performing services for BlackLine may be subject to this Code by contract or other agreement.

This Code is not a contract of employment and it does not convey any specific employment rights or guarantee employment for a specific time. Certain obligations that arise during your employment with BlackLine continue after you employment ends. To the extent permitted by local law, such obligations that extend beyond your period of employment with BlackLine include your responsibility to return all BlackLine assets in your possession, to maintain the confidentiality of personal, proprietary or confidential information about BlackLine or its clients, stockholders, vendors, suppliers, business partners or former colleagues and to cooperate with any appropriately authorized internal or external investigations or litigation.

Our Leaders' Responsibilities

Our managers have a responsibility to lead by example. Managers must be positive role models to inspire others to follow our Code and to conduct business according to the highest standards of ethics and professional behavior.

Managers should openly discuss the requirements of our Code with their team members to make sure they understand and follow the standards set forth in the Code and related policies. Managers should also frequently reinforce to their team members the importance of ethics and compliance. Managers must strive to create a positive work environment in which team members feel comfortable raising concerns, especially about potential legal or ethical issues. Managers further have a duty to make sure team members know about the resources available to them for seeking advice or reporting a concern.

Where such situations arise or are suspected, managers have a duty to make sure that the issue is properly resolved or promptly escalated to the appropriate person or function. Managers who know or should know about misconduct and fail to report it or escalate it to the appropriate contacts may be subject to disciplinary action.



What should you do if you suspect but are not sure that someone has violated our Code?



Share your concerns with a member of management or other resource identified in the Code. Even if you're not sure that misconduct has occurred, speaking up is always the right thing to do and, in fact, our Code requires it. A violation left unreported can harm our reputation, and put co-workers and clients at risk.

RAISING ETHICAL ISSUES



Ethical Decision-Making

We rely on you to practice sound decision-making and to take actions that will preserve BlackLine's culture of integrity. It is your responsibility to become familiar with all laws, regulations, and company policies and procedures that apply to your role and duties at BlackLine and to adhere to these policies and any supplemental policies at all times.

If there appears to be a conflict between this Code and local laws, or if you have questions regarding the interpretation of applicable laws, you should contact the legal department. As a general matter, when there is a difference between BlackLine policies that apply to you, or between the laws of the jurisdictions in which you conduct business, the more restrictive requirement will prevail.

Abiding by the standards outlined in the Code and BlackLine's related policies is a condition of continued employment. Failure to observe the policies set forth in this Code and/or the policies and procedures applicable may result in disciplinary action, up to and including immediate termination of employment or other relationship with BlackLine.

WHAT WE REPORT

1 Honest and Ethical Conduct

BlackLine employees are expected to act and perform their duties ethically, honestly, and with integrity. This includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships as described below.

2 Conflicts of Interest/Corporate Opportunities

A conflict of interest may exist where the interests or benefits of one person or entity conflict or appear to conflict with the interests or benefits of BlackLine. Your decisions and actions in the course of your employment or other relationship with BlackLine should be based on the best interests of BlackLine and not based on personal relationships or benefits. BlackLine employees must never use or attempt to use their position with BlackLine to obtain improper personal benefits.

There are a variety of situations in which a conflict of interest may arise. While it would be impractical to attempt to list all possible situations, some common types of conflicts may be:

- Serving as a director, employee or contractor for a company that has a business relationship with, or is a competitor of BlackLine.
- Having a financial interest in a competitor, supplier or customer of BlackLine.
- Receiving something of value from a competitor, supplier or customer of BlackLine beyond entertainment or nominal gifts in the ordinary course of business, such as a meal or a coffee mug.
- Being asked to present at a conference where the conference sponsor has a real or potential business relationship with BlackLine (e.g. vendor, customer, or investor), and, the conference sponsor offers travel or accommodation arrangements or other benefits materially in excess of the Company standard.
- Directly or indirectly using for personal gain, rather than for the benefit of BlackLine, an opportunity that you discovered through your role with BlackLine.

Evaluating whether a conflict of interest exists can be difficult and may involve a number of considerations. Please reference the FAQs and our other policies, such as our Customer Travel, Gift, and Entertainment Policy and Anti-Corruption Policy, for further information. We also encourage you to seek guidance from your manager, HR, or Legal when you have any questions or doubts.

If you are aware of an actual or potential conflict of interest where your interests may conflict with the Company's interests, or are concerned that a conflict might develop, please discuss with your manager and then obtain approval from one of the following before engaging in that activity or accepting something of value: Chief Financial Officer or Chief Legal Officer. Please also note that, to the extent your proposed engagement or activity could constitute a "related person transaction," it will also be addressed pursuant to our Related Person Transaction Policy and Procedures.

3 Compliance

BlackLine is committed to compliance with all laws, including all financial, accounting, and insider trading laws. It is your personal responsibility to adhere to these laws.

Insider Trading

Under federal and state securities laws, it is illegal to trade in the securities of a company while in possession of material non-public information about that company. Because employees will have knowledge of specific confidential information that is not disclosed outside the Company which will constitute material non-public information, trading in the Company's securities or in the securities of those companies with which we do business could constitute insider trading and could violate the law as could giving material non-public information to others who trade on that information. It is your responsibility to comply with these laws and not to share material non-public information. We have also adopted an Insider Trading Policy with which you must comply. For more information about insider trading laws, please reference our Insider Trading Policy.

Anti-Corruption and Anti-Bribery Laws

At BlackLine, we are committed to winning business only on the merits and integrity of our products, services and people. We do not tolerate bribery, kickbacks or other types of corruption, regardless of where we are located or where we do business. You must never engage in this kind of behavior when dealing with customers, suppliers or other third parties regardless of local practices or competitive intensity.

Specifically, you must never directly or indirectly via a third party make or provide a payment (including cash or any other items of value such as meals, gifts, travel, entertainment, etc.) to a foreign official or government employee to corruptly influence the foreign official or government employee, obtain or retain business for BlackLine, or to acquire any improper advantage. You must fully comply with all applicable anti-corruption laws of the countries in which we do business, including the U.S. Foreign Corrupt Practices Act ("FCPA"), which applies to all BlackLine employees, operations, and third party business partners no matter their location. For more information about the FCPA and the rules governing providing things of value to foreign officials, please reference our Anti-Corruption Policy, which can be found [__], or contact the legal department.

4 Accurate Financial Disclosures

Our principal executive officer, principal financial officer and people who perform similar functions are our “Senior Financial Officers” and are responsible for ensuring that disclosures in BlackLine’s reports and documents that we file with the Securities and Exchange Commission and our other public communications are full, fair, accurate, timely and understandable.

5 Confidentiality

All non-public information of BlackLine or its customers must remain confidential and must not be disclosed unless specifically authorized or disclosure is legally required. If you are unsure whether information is non-public or if you are authorized to disclose the information, you should discuss the matter with your manager, the Chief Financial Officer, or Chief Legal Officer.

6 Corporate Opportunities

Except as otherwise set forth in our certificate of incorporation and bylaws, as an employee of BlackLine, you owe a duty to BlackLine to advance its interests when you have the opportunity to do so. You should not (a) take for yourself personally opportunities that are discovered through the use of BlackLine property or information or your position with BlackLine; (b) use BlackLine property or information, or your position with BlackLine for personal gain; and (c) compete with BlackLine.

7 Fair Dealing

We operate on the basis of responsiveness, openness, honesty and trust with our business partners, employees and stockholders. You shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

8 Protection and Proper Use of BlackLine Assets

All employees should protect BlackLine’s assets, ensure their efficient use and ensure that they are used for a legitimate business purpose. Theft, carelessness and waste have a direct impact on our profitability.

9 Accountability

This Code is a statement of certain fundamental principles, policies and procedures that govern BlackLine employees in the conduct of BlackLine’s business. Reported violations of this Code will be investigated and appropriate action taken. Any violation of this Code, including fraudulent reports, may result in disciplinary action up to and including termination of employment and, if warranted, legal proceedings.



HOW WE REPORT

Responsibility to Raise Ethical Issues

If you have reason to believe that any BlackLine employee, or anyone working on our Company's behalf, may have engaged in misconduct, you have a duty to your colleagues and BlackLine to promptly report your concerns regardless of whether or not you are unsure if a situation violates any applicable law, regulation or BlackLine policy. If you encounter a situation that doesn't feel quite right, you should stop and reflect. If something seems unethical or improper to you, it may very well be. Before taking action, ask yourself:

Does something feel wrong about this situation?

- Would my action be consistent with this Code, applicable policies, procedures and laws?
- How might my decision impact others?
- Would my action or failure to act result in even the appearance of impropriety?
- What might be the consequences of my action or inaction?

If you have a good-faith concern regarding conduct that you believe to be a violation of a law or regulation, Company policy, or you reasonably believe you are aware of questionable financial or accounting matters, please:

- Discuss the situation with your manager.
- If your manager is involved in the situation or you are uncomfortable speaking with your manager, contact the Chief Legal Officer or Chief Financial Officer.
- If you don't believe your concern is being adequately addressed, or you are not comfortable speaking with one of the above-noted contacts, or you believe you are the subject of retaliation for good-faith reporting of a concern, please report your concern via our Reporting Hotline at <http://www.openboard.info/BL/>, BL@openboard.info or 844-437-8200, through which you may choose to identify yourself or remain anonymous. Concerns submitted through the reporting hotline will be reviewed by the Chief Legal Officer or an Audit Committee member and/or others, as appropriate.

AFTER THE REPORT

Prohibition of Workplace Retaliation

BlackLine will not retaliate, and will not permit any retaliation, against any individual for filing a good-faith concern to management, the Audit Committee, Chief Financial Officer, Chief Legal Counsel, or the Reporting Hotline, nor for participating in the investigation of any such complaint.

Retaliation is a serious issue and though it may seem easier to keep silent when faced with potential misconduct, illegal or unethical behavior, doing the right thing means raising any concern or question. Managers are held accountable for the behavior of other managers and employees under their supervision. Employees who engage in retaliation against a colleague who has raised a concern or question in good faith are subject to disciplinary action, up to and including termination of employment or other relationship with BlackLine.

Cooperating with Authorized Investigations

You are required to cooperate fully with any appropriately authorized internal or external investigation, including but not limited to those involving ethical issues or complaints of discrimination or harassment. You should never withhold, tamper with or fail to communicate relevant information in connection with an appropriately authorized investigation.

In addition, you are expected to maintain and safeguard the confidentiality of an investigation to the extent possible, except as otherwise provided below or by applicable law. Making false statements to or otherwise misleading internal or external auditors, investigators, legal counsel, BlackLine representatives, regulators or other governmental entities may be grounds for immediate termination of employment or other relationship with BlackLine and also be a criminal act that can result in severe penalties.

Nothing contained in this Code or any other BlackLine agreement or policy is intended to prohibit or restrict you from disclosing confidential information to any government, regulatory or self-regulatory agency including under Section 21F of the Securities and Exchange Act of 1934 and the rules thereunder.

Waivers of this Code

Any amendment or waiver of any provision of this Code must be approved in writing by the Board or, if appropriate, its delegate(s), and promptly disclosed pursuant to applicable laws and regulations. Any waiver or modification of the Code for a Senior Financial Officer will be promptly disclosed to stockholders if and as required by applicable law or the rules of the applicable stock exchange.

Amendments

We are committed to continuously reviewing and updating our policies, and therefore reserve the right to amend this Code at any time, for any reason, subject to applicable law.

Code of Business Conduct and Ethics Acknowledgment Form

I have received my copy of the Code of Business Conduct and Ethics. I understand and agree that it is my responsibility to read and familiarize myself with the Code of Business Conduct and Ethics.

EMPLOYEE SIGNATURE

PRINTED NAME

DATE