

## Statement of Policy Regarding Accounting and Auditing Complaints

**Policy:** It is the policy of Keynote Systems, Inc. (“*Keynote*” or the “*Company*”) to observe high ethical standards in all of its activities. In financial and accounting matters and auditing in particular Keynote seeks to ensure that all transactions and corporate assets are properly recorded and maintained and that all audits are thorough and complete. It is also important to Keynote that it maintain the confidence of employees, stockholders, customers, vendors and the public in the quality of the Company’s accounting policies, procedures and internal controls, as well as its publicly-filed financial reports. In order to help accomplish these objectives, Keynote has established a procedure for the reporting, delivery and handling of complaints and concerns about accounting and auditing matters.

Under The Sarbanes-Oxley Act of 2002, the Audit Committee of the Board of Directors is responsible for establishing procedures for:

- The receipt, retention, processing and disposition of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- The confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

These complaints and concerns are referred to in this policy as “*accounting complaints.*”

**Procedures for Employees to Submit Accounting Complaints:** To ensure the observance of high ethical standards and to fulfill its obligations under The Sarbanes-Oxley Act of 2002, the Audit Committee has adopted the following procedures for employees of the Company desiring to submit confidential or anonymous accounting complaints.

- Any employee may submit an accounting complaint on an anonymous basis as follows:
  - through voicemail by calling: (650) 403-3241;
  - by an email to [accountingcomplaint@keynote.com](mailto:accountingcomplaint@keynote.com); or
  - by letter addressed to:  
  
Accounting Complaints  
Attn.: Compliance Officer  
Keynote Systems, Inc.  
777 Mariners Island Blvd.  
San Mateo, CA 94404
- If the accounting complaint is made anonymously, the Company will not make any special effort to identify the employee making the communication.
- Employees should be advised of the procedures available for them to submit accounting complaints.
- All accounting complaints submitted by employees will be treated confidentially to the fullest extent possible. In particular:
  - If the employee communicating the accounting complaint identifies himself or herself to the Company, the Company will not disclose the employee’s identity without the employee’s permission or unless otherwise required in order to conduct an adequate review or investigation of the matter or required by law to do so; and
  - Information contained in employee accounting complaints may be summarized, abstracted and aggregated for purposes of analysis and investigation.

**Procedures for Receipt and Retention of Accounting Complaints In General:** To ensure the observance of high ethical standards and to fulfill its obligation under The Sarbanes-Oxley Act of 2002, the Audit Committee has adopted the following additional procedures regarding the receipt and retention of accounting complaints generally:

- The Audit Committee advises executive officers, and other employees authorized to speak with investors, regulators and members of the public on behalf of the Company, that they may be more likely than other Company personnel to receive an accounting complaint. The Audit Committee advises all Keynote personnel that if they receive an accounting complaint they should promptly report the accounting complaint to the Compliance Officer.
- Any person registering an accounting complaint is encouraged to provide as much detail as possible regarding the subject matter of the complaint, as the ability to investigate and to rectify any problem will depend largely on the quality and specificity of the information provided in the accounting complaint.
- The Compliance Officer, who will not directly or indirectly report to the CFO, will be responsible for maintaining a log of all accounting complaints he or she receives and tracking the status of those accounting complaints, including anonymous accounting complaints received from employees pursuant to the procedures set forth above.

- All records of accounting complaints received by Keynote will be preserved for a period of five years. The Compliance Officer will have custody of the records of accounting complaints. After the five-year retention period, the records of accounting complaints may be disposed of in accordance with Company policy. Any information developed in the course of responding to an accounting complaint will be handled as the Company deems appropriate.

**Reporting to Chief Executive Officer:** All accounting complaints will be reported to and reviewed by the Chief Executive Officer.

**Reporting to the Audit Committee:** At each meeting of the Audit Committee, the Compliance Officer will report on the nature of all accounting complaints received since the prior Audit Committee meeting and the current status of any investigations or remedial actions taken in response to earlier accounting complaints. If the Compliance Officer has received or been notified of an accounting complaint that the Compliance Officer determines may require evaluation by the Audit Committee prior to the next regularly scheduled meeting, the Compliance Officer shall contact the chairperson of the Audit Committee so that the chairperson may decide whether an earlier evaluation is warranted. The Chief Executive Officer may also contact the chairperson of the Audit Committee at any time about any accounting complaint.

**Review and Investigation of Accounting Complaints:** The Audit Committee will take the steps it deems appropriate to have accounting complaints evaluated, reviewed and investigated as necessary. Based upon that evaluation, review or investigation, the Audit Committee will propose any corrective actions that it believes are necessary to address applicable accounting complaints. The Audit Committee may request that Keynote employees assist it, or may retain outside legal, accounting or other advisors to assist it, in carrying out any evaluation, review or investigation and proposing any solution.

**Implementation:** The Audit Committee is responsible for the implementation of this policy. It may interpret this policy and make judgments about the application of the procedures included in this policy. It may request reports from Company executives about the implementation of this policy and take any other steps in connection with that implementation as it deems necessary. It may amend this policy in its discretion.

**Statement of Non-Retaliation:** It is a federal crime to retaliate against any person who provides truthful information to law enforcement officials concerning a possible violation of federal law. Moreover, Keynote will not tolerate any form of retaliation by any of its officers, employees, contractors, subcontractors or agents against any Keynote employee who has submitted an accounting complaint in good faith.

Prohibited forms of retaliation include, but are not limited to, discharge, demotion, suspension, threats, harassment or any other manner of discrimination with respect to an employee's terms or conditions of employment. Employees who engage any such prohibited conduct in violation of this policy will be subject to discipline, up to and including termination.