

**VERINT SYSTEMS INC.  
CODE OF BUSINESS CONDUCT AND ETHICS  
FOR SENIOR OFFICERS**

This Code of Business Conduct and Ethics (the “Code”) applies to the Chief Executive Officer, Chief Financial Officer and other senior management and financial officers (the “Officer(s)”) of Verint Systems Inc. (together with its subsidiaries and affiliates, the “Company”), as required by the Sarbanes-Oxley Act of 2002 in order to promote honest and ethical conduct, including (i) the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (ii) avoidance of conflicts of interest, including disclosure to the Company’s General Counsel of any material transaction or relationship that reasonably could be expected to give rise to such a conflict; (iii) full, fair, accurate, timely, and understandable disclosure in the periodic reports required to be filed by the Company with the Securities and Exchange Commission and in other public communications made by the Company; (iv) compliance with applicable governmental rules and regulations; (v) prompt internal reporting to the Company’s General Counsel of any violations of this Code; and (vi) accountability for adherence to this Code.

This Code has been prepared to help the Officers understand the Company’s standards of ethical business practices and to stimulate awareness of ethical issues that may be encountered in carrying out their responsibilities to the Company. The Officers should recognize that their business actions affect the reputation and integrity of the Company. Therefore, it is essential that each take the appropriate time to read this Code and to develop a working knowledge of its provisions.

Whenever there is doubt about the right choice to make, the individual should seek guidance from the Company’s General Counsel.

**Those who violate the standards in this Code will be subject to disciplinary action, including dismissal from the Company. If you are in a situation that you believe may lead to a violation of this Code, contact the Company’s General Counsel.**

**1. Conflicts of Interest**

The Company expects Officers to make business decisions based upon the best interest of the Company and to exercise good judgment and the highest ethical standards in all activities taken on behalf of the Company, as well as in any private activities outside the Company that affect the Company in any way. At all times Officers shall exercise particular care that no detriment to the interests of the Company (or appearance of such detriment) may result from a conflict between Company interests and any personal or business interests. In particular, Officers have an obligation to avoid any activity, agreement, business investment or interest or other situation that might, in fact or in appearance, cause the Officer to place his or her own interests, or that of any other person or entity, above the interests of the Company.

While it is not possible to describe, or even anticipate, all the circumstances and situations that might involve a conflict of interest, conflicts may arise where Officers or their immediate family members:

- solicit or accept, directly or indirectly, from, or offer to, customers, suppliers or others dealing with the Company any kind of gift, entertainment, travel or other personal, unearned benefits (other than non-monetary items of nominal intrinsic value [\$50]);
- have a financial interest in the Company's competitors, customers, suppliers or others dealing with the Company (excluding interests that are less than 1% of the outstanding securities of a corporation or equivalent percentage of ownership interests if an unincorporated business or any amount that represents more than 5% of the assets of the individual and/or immediate family member);
- have a consulting, managerial or employment relationship in any capacity with a competitor, customer, supplier or others dealing with the Company; or
- acquire, directly or indirectly, real property, leaseholds, patents or other property or rights in which the Company has, or the individual is likely to have, an interest.

Officers must avoid any investment, interest or association that interferes, might interfere, or might be thought to interfere, with the independent exercise of judgment in the Company's best interest. Any potential conflicts of interests must be reported immediately to the Company's General Counsel.

Officers are expected to devote their full time and attention to the Company's work during regular business hours and for whatever additional time may be required.

No Officer may use his/her Company position or title, or any Company equipment, supplies or facilities, in connection with outside activities, nor may any Officer do anything that might infer sponsorship or support by the Company of such activity, unless such use has been approved in writing by the Company's General Counsel.

In all instances where an actual conflict of interest or an appearance of a conflict of interest exists, an Officer must disclose the nature of the conflict to the Company's General Counsel for interpretation and resolution.

## **2. Corporate Opportunities**

No Officer of the Company shall for personal or any other person's or entity's gain deprive the Company of any business opportunity or benefit that could be construed as related to any existing or reasonably anticipated future activity of Verint Systems Inc. Officers who learn of any such opportunity through their association with the Company may not disclose it to a third party or invest in the opportunity without first offering it to the Company.

## **3. Protecting Company Assets**

Every Officer has a personal responsibility to protect the assets of the Company from misuse or misappropriation. The assets of the Company include tangible assets, such as products, equipment, automobiles and facilities, as well as intangible assets, such as intellectual property, trade secrets and business information. The Company's assets may only be used for business purposes and such other purposes that are approved by the Company.

## **4. Confidential Information**

No Officer of the Company who has information of a confidential or proprietary nature shall disclose that information outside the Company, either during or after service with the Company, except with written authorization of the Company or as may be otherwise required by law. Confidential information includes, without limitation, all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. Such information may include information about the Company's financial condition, prospects or plans, its marketing and sales programs and research and development information, as well as information relating to mergers and acquisitions, stock splits and divestitures. Confidential information also includes information concerning possible transactions with other companies or information about the Company's customers, purchase orders, sales information and prospects, suppliers or joint venture partners, which the Company is under an obligation to maintain as confidential. Officers may not use confidential information for their own personal benefit or the benefit of persons or entities outside the Company including, without limitation, all media outlets. Any Officer who fails to abide by these guidelines is subject to disciplinary and other appropriate legal action including, without limitation, immediate dismissal.

## **5. Compliance with Laws**

Officers must comply with all applicable laws and regulations in countries where the Company does business. Violation of domestic or foreign laws and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties. Failure to comply with these policies and procedures must be promptly brought to the attention of management.

Legal compliance is not always intuitive. In order to comply with the law, Officers must strive to know the law. Officers whose day-to-day work is directly affected by particular laws have a responsibility to understand them well enough to recognize potential problem areas and to know when and where to seek advice. When there is doubt as to the lawfulness of any proposed activity, advice should be sought from the Company's General Counsel.

Officers have an obligation to raise concerns promptly when they are uncertain as to the proper legal course of action or they suspect that some action may violate the law. The earlier a potential problem is detected and corrected, the better off the Company will be in protecting against harm to the Company's business and reputation.

Described below is a summary of the laws governing impermissible payments that particularly are important to our business and reputation. Further information on any of these matters may be obtained from the Company's General Counsel.

#### *Impermissible Payments*

The Company strictly prohibits any Officer (as well as any other employee of the Company) from giving anything of value to a governmental official (including a candidate for office, an official of a political party, an official of a public agency, etc.) anywhere in the world in consideration for such official's assistance or influence (including the failure by such individual to perform his/her official duty), the purpose of which is to obtain favored treatment with respect to any aspect of the Company's business. Under no circumstance is it acceptable for any Officer to offer, give, solicit or receive any form of bribe, kickback, payoff, or inducement.

As a United States entity, the Company is also subject to the Foreign Corrupt Practices Act, which makes it illegal for companies and individuals to make, or offer to make, payment, directly or indirectly, to foreign governmental officials for the purposes of obtaining, retaining or directing business. Other countries have adopted similar legislation. Any question as to whether a gift or payment would be considered improper under the Company's guidelines or national or foreign laws must be discussed with the Company's General Counsel.

The Company and its Officers must also take reasonable steps to ensure that its partners, agents, consultants and the like comply with the Company's policies on "Impermissible Payments". Any relationship in which a partner, agent or consultant may interface with government officials as part of the relationship must be represented in a written agreement reviewed and approved in advance by the Company's General Counsel. Further, payments made by any partner, agent or consultant on behalf of the Company may only be made with adequate supporting documentation and must be made in accordance with appropriate corporate accounting procedures.

## **6. Fair Dealing**

Each Officer should endeavor to deal fairly with the Company's suppliers, competitors and employees. None should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Information about the Company's competitors must be used in an ethical manner and in compliance with the law. Under no circumstance should information be obtained through theft, illegal entry, blackmail, or electronic eavesdropping, or through misrepresentation of an affiliation with the Company or their identity. Any proprietary or non-public information about the Company's competitors should not be used if it is suspected that such information has been obtained improperly.

Similarly, each Officer must respect and protect any confidential or proprietary information shared with the Company. This information should not be released without proper authorization and should be used for legitimate business purposes only. Officers should not divulge any proprietary information about their former employers, nor shall anyone ever ask them to.

## **7. Accounting Practices**

It is the policy of the Company to fully and fairly disclose the financial condition of the Company in compliance with the applicable accounting principles, laws, rules and regulations as well as to make full, fair, accurate, timely and understandable, including disclosure in our periodic reports filed with the Securities and Exchange Commission and in other communications to securities analysts, rating agencies and investors. Honest and accurate recording and reporting of information is critical to our ability to make responsible business decisions. The Company's accounting records are relied upon to produce reports for the Company's management, rating agencies, investors, creditors, governmental agencies and others. Our financial statements and the books and records on which they are based must accurately reflect all corporate transactions and conform to all legal and accounting requirements and our system of internal controls.

The Officers have a responsibility to ensure that the Company's accounting records do not contain any false or intentionally misleading entries. The Company does not permit intentional misclassification of transactions as to accounts, departments or accounting periods and, in particular:

- All Company accounting records, as well as reports produced from those records, are kept and presented in accordance with the laws of each applicable jurisdiction;
- All records fairly and accurately reflect in all material respects the transactions or occurrences to which they relate;

- All records fairly and accurately reflect in all material respects and in reasonable detail the Company's assets, liabilities, revenues and expenses;
- The Company's accounting records do not contain any intentionally false or misleading entries;
- Transactions are classified correctly in all material respects as to accounts, departments or accounting periods;
- All transactions are supported in all material respects by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- All Company accounting records comply in all material respects with generally accepted accounting principles; and
- The Company's system of internal accounting controls is required to be followed at all times.

Any effort to mislead, coerce, manipulate or fraudulently influence the independent auditors or members of internal audit staff concerning issues related to audit accounting or financial disclosure has serious consequences for the Company and is strictly prohibited.

## **8. Scope**

This Code shall be read in conjunction with existing Company policies and procedures already in place as stated in the Company's employee manuals and distributed memoranda.

No Company policy can provide definitive answers to all questions. If an Officer has a question regarding any of the goals, or standards discussed or policies referenced in this Code or are in doubt about the best course of action in a particular situation, the Officer should seek guidance from the General Counsel.

## **9. Duty to Report Violations**

Each Officer is responsible for promptly reporting to the Company any circumstances that such person believes in good faith may constitute a violation of this Code. Suspected policy violations may be reported by letter or telephone to the Company's General Counsel, Peter Fante, who is located at 330 South Service Road, Melville, New York 11747, (631) 962-9462.

In addition, anyone may report on an anonymous and confidential basis a concern or complaint regarding the Company's accounting, internal accounting controls

or auditing to the Company's hotline set up to receive such concerns or complaints (which has been separately distributed). These concerns and complaints will be referred by the Company's General Counsel to the Audit Committee of the Company's Board of Directors.

The Company's Chief Compliance Officer is responsible for overseeing the Company's corporate compliance program, including the monitoring and evaluation of the Company's legal and regulatory compliance. The Chief Compliance Officer reports to the Company's Board of Directors, and will report, at least annually, to the Board of Directors on the overall effectiveness of the Company's corporate compliance program. In addition, the Chief Compliance Officer is expressly authorized to communicate promptly and directly to the Audit Committee of the Company's Board of Directors (A) any matter involving criminal conduct, potential criminal conduct or any violations of the Company's Code of Conduct or this Code and (B) no less than annually on the implementation and effectiveness of the Company's ethics and compliance program.

No retribution against any individual who reports violations of this Code in good faith will be permitted. The reporting of a violation will not excuse an individual's participation in a violation itself, however it may mitigate sanctions. The Company will review any matter that is reported and will take any appropriate corrective action.

## **10. Amendments to and Waivers of this Code**

Where an amendment to or waiver of this Code may be necessary or appropriate with respect to an Officer, such person shall submit a request for approval to the Board, through the General Counsel. Only the Board, or a duly authorized committee of the Board, may grant waivers of or make amendments to this Code. Any waivers or amendments shall be publicly disclosed as required by applicable SEC regulations, and no waiver, including an implicit waiver, or amendment will become effective until such public disclosure is made. For this purpose, a "waiver" means the approval by the Board of a material departure from a provision of this Code and an "implicit waiver" means the failure of the Board to take action within a reasonable period of time regarding a material departure from a provision of this Code after any executive officer or director of the Company has become aware of such material departure.

If the Board, or a duly authorized committee grants a waiver from this Code, it will ensure that, if the circumstances warrant, the waiver is accompanied by appropriate controls designed to protect the Company from the risks of the transaction with respect to which the waiver is granted.

## **11. Violations of this Code**

The Company's General Counsel will review any alleged violations of this Code and will determine the appropriate action to take. Violations of this Code may result in, among other actions, suspension of work duties, diminution of responsibilities or demotion, and dismissal.

In determining the appropriate sanction in a particular case all material facts, including the following matters, will be considered: the nature and severity of the violation; whether the violation was a single occurrence or repeated occurrences; whether the violation appears to have been intentional or inadvertent; whether the individual(s) involved had been advised prior to the violation as to the proper course of action; and whether or not the individual in question had committed other violations in the past.