



Code of Business Conduct & Ethics

August 3, 2023

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Author	Chief Compliance Officer
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On August 3, 2023, the Board of Directors approved the Code of Business Conduct and Ethics (the “Code”). There were no changes from the Code that was approved by the Board in September 2022.

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I. Objective

Marqeta's (the "Company") Code of Business Conduct and Ethics (the "Code") is intended to help build and maintain trust, confidence and credibility with our customers, partners, vendors and others by adhering to our commitments, displaying honesty and integrity and achieving our business objectives through ethical conduct. It does not cover every issue that may arise in the course of Marqeta's many business activities, rather it sets out basic principles designed to guide all employees, directors and officers ("Marqetans").

All Marqetans must conduct themselves in accordance with this Code, and seek to avoid even the appearance of improper behavior. This Code is a guide for individual and business conduct and does not, in any way, constitute an employment contract or an assurance of continued employment. Marqetans and the Company's directors and officers generally have other legal and contractual obligations to the Company. This Code is not intended to reduce or limit the other obligations you may have to the Company. Instead, this Code should be viewed as imposing the minimum standards the Company expects from Marqetans in the conduct of the Company's business.

Marqetans who violate the requirements of this Code may be subject to disciplinary action, to the extent permitted by applicable law. If you are in or aware of a situation which you believe may violate or lead to a violation of this Code or other Company policies, you should follow the reporting process described in Section XV of this Code entitled "Reporting Any Illegal or Unethical Behavior."

II. Compliance with Laws, Rules and Regulations

Marqeta must comply with the laws, rules and regulations applicable to its business activities, those of its banking partners and those of its customers. Although you are not expected to know the details of these laws, rules and regulations, it is important to know enough about them to determine when to seek advice from your manager and Marqeta's Legal, Risk & Compliance Department ("LRC"). You must abide by applicable law in the country where you are located. In some instances, there may be a conflict between the applicable laws of two or more countries, states, or provinces. If you encounter a conflict, or if a local law conflicts with a policy referenced in this Code, you should consult with your manager, HR Business Partner (HRBP) or LRC to determine the appropriate course of action.

To assist in this effort, Marqeta has provided employees with various policies and procedures which provide guidance for complying with these laws, rules and regulations. In addition, the Company holds information and training sessions, including an annual compliance program provided by LRC, to assist employees in achieving compliance with the laws and regulations applicable to Marqeta and its activities.

It is Marqeta's policy to make full, fair, accurate, timely and understandable disclosure in compliance with applicable laws, rules and regulations in all periodic reports required to be filed by the Company and in other public communications.

III. Conflicts of Interest

Your obligation to conduct the Company's business in an honest and ethical manner includes the ethical handling of actual, apparent and potential conflicts of interest between personal and business relationships. A "conflict of interest" arises when there is a real or perceived private interest that interferes, or could reasonably be expected to interfere, in some way, with the interests of the Company. A conflict situation can arise when a Marqetan, or their immediate family members sharing the same household, takes actions or has interests that may make it difficult to perform Company work. Conflicts

of interest can also arise when a Marqetan, or members of their immediate family sharing the same household, receives improper benefits or personal benefits from third parties as a result of their position in the Company. In addition, a Marqetan's involvement with other companies can interfere with the Company's ability to target such companies for business or corporate development opportunities, which may already be in progress, unbeknownst to the Marqetan.

In light of the foregoing, Marqetans (excluding non-executive board directors) are prohibited from (i) working for* or (ii) holding or obtaining a direct or indirect financial or equity interest in** the following companies unless approved in writing by Marqeta's Legal, Risk & Compliance Department ("LRC") or, in certain cases for an executive officer, Marqeta's Audit Committee:

- any private company
- a current or potential competitor,
- a current or potential customer,
- a current or potential strategic partner (including our card network, issuing bank, or BIN sponsor partners),
- a current or potential strategic vendor (including our card fulfillment vendors), or
- greater than 1% of the total market capitalization of any public company.

* "Working for" should be interpreted broadly and includes, but is not limited to, direct employment, consulting, advising, board directorship, etc.

** A passive equity investment of less than 1% of the total market capitalization of a public company (e.g., IRAs, 401Ks, ETFs, mutual funds, and typical personal brokerage account investing up to 1% of the total market cap of a public company) and investments in real estate (e.g., including homes, real estate developments, and rental properties) are exempted from the foregoing prohibition and do not need to be disclosed to LRC.

In order to request LRC's approval to engage in any of the foregoing, you must complete the [Marqeta LRC Approval Request Form](#). LRC will respond to your submission within 5 business days where practical.

Conflicts of interest may not always be clear-cut and it is not possible to describe every situation in which a conflict of interest may arise. Therefore, if you have a question, you should consult your manager, HRBP or LRChelp@marqeta.com.

IV. Insider Trading

Marqetans who have access to confidential information about Marqeta, our customers or partners are not permitted to use or share that information for stock trading purposes or for any other purpose except the proper conduct of our business. All non- public information about Marqeta, our customers or partners should be considered "confidential information." To use material, non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal.

In this regard, Marqeta has adopted a [Policy on Insider Trading](#). If you have any questions regarding the use of confidential information or the Policy on Insider Trading, please contact LRChelp@marqeta.com.

V. Corporate Opportunities

Marqetans are prohibited from appropriating or diverting opportunities (including, but not limited to, commercial, partnership, strategic, investment, and acquisition opportunities) discovered through the use of corporate property, information or position, if the individual knows, or reasonably could anticipate,

the Company would have an interest in pursuing such opportunity (a “**corporate opportunity**”). No Marqetan may use corporate property, information, or position for improper personal gain, and no Marqetan may compete with the Company directly or indirectly. Marqetans owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

Marqetans must request pre-approval for any action that may constitute appropriating or diverting a corporate opportunity from the Company by completing the [Marqeta LRC Approval Request Form](#). LRC will respond to your submission within 5 business days where practical. Where corporate opportunity issues are found, the Company may require you to promptly resolve such issues, including divesting investments or relinquishing roles.

VI. Competition and Fair Dealing

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, **never through unethical or illegal business practices**. Misappropriating proprietary information, possessing trade secret information that was obtained without the owner’s consent, or inducing such disclosures by past or present employees of other companies is prohibited. We should each endeavor to respect the rights of, and deal fairly with, the Company’s clients, vendors and competitors. No one in the course of conducting Marqeta’s business should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

VII. Bribery and Corruption

Marqetans are prohibited from offering or giving anything of value, directly or indirectly to:

- A. Public officials – if the intention is to influence the official and obtain an improper advantage; or
- B. Persons in the private sector – if the purpose is to induce such persons to perform (or reward them for performing) a relevant function or activity improperly.

It is strictly prohibited to make illegal payments to public officials of any country for the purpose of obtaining or retaining business or an advantage in the course of business conduct. See Marqeta’s [Global Anti-Corruption Program](#).

VIII. Entertainment and Gifts

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers or vendors. No gift or entertainment to or from representatives of third-party organizations or otherwise given in a commercial setting should ever be offered, given, provided or accepted by any Marqetan or members of their immediate family members sharing the same household unless it: (i) is unsolicited; (ii) is not a cash gift; (iii) is consistent with customary business practices; (iv) is not excessive in value; (v) cannot be construed as a bribe or payoff; (vi) is given or accepted without obligation; (vii) is not intended to induce or reward improper performance of a function or activity or to obtain or retain business or an advantage in the conduct of business; and (viii) does not violate applicable laws or regulations. Please discuss with your manager, HRBP or LRC any gift or entertainment which you are not certain is appropriate.

What is acceptable in the commercial business environment may be entirely unacceptable in dealings with the public sector in the United States, the United Kingdom and other countries. There are strict laws that govern providing gifts and entertainment, including meals, transportation and lodging, to public officials. You are prohibited from providing gifts or anything of value to public officials or their employees or members of their families in connection with the Company’s business for the purpose of obtaining or

retaining business or a business advantage. For more information, see Section VII of this Code entitled "Bribery and C.

IX. Discrimination and Harrassment

The diversity of Marqeta's employees is a tremendous asset. Marqeta is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any discrimination or harassment of any kind. In particular, it is Marqeta's policy to comply with the law by affording equal opportunity to all qualified applicants and existing employees without regard to race, religion, color, national origin, sex (including pregnancy and gender identity), sexual orientation, age, ancestry, physical or mental disability, marital status, political affiliation, citizenship status, genetic information, protected veteran status or any other basis that would be in violation of any applicable ordinance or law. All personnel actions, including but not limited to recruitment, selection, hiring, training, transfer, promotion, termination, compensation, and benefits should conform to this Code. In addition, Marqeta will not tolerate harassment, bias or other inappropriate conduct on the basis of race, color, religion, national origin, sex (including pregnancy and gender identity), sexual orientation, disability, age, ancestry, physical or mental disability, marital status, political affiliation, citizenship status, genetic information, or status as a veteran or any other basis by a manager, employee, customer, vendor or visitor that would be in violation of any applicable ordinance or law. Marqeta's Equal Employment Opportunity Policy and other employment policies are available on the Company's internal website.

X. Recordkeeping

The Company requires honest and accurate recording and reporting of information in order to conduct its business and to make responsible business decisions. Accurate information is essential to the Company's ability to meet legal and regulatory obligations and forms the basis of its earnings statements and financial reports.

Generally, all of Marqeta's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform both to applicable legal requirements and to Marqeta's system of internal controls. Many employees regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether a certain expense is proper, ask your manager or the Finance Department.

XI. Audit Request Compliance

Employees are expected to fully, truthfully, and candidly respond to any request from an internal or external auditor, examiner, Company legal counsel, or regulator. Employees are expected to fully and truthfully cooperate in any internal or external investigation, examination, audit, or regulatory request for information. Employees should not make a false statement or take any action, directly or indirectly, to improperly influence, coerce, manipulate, or mislead any internal or external investigator, auditor, examiner, Company legal counsel, or regulator. Employees should not alter, destroy, withhold, or otherwise conceal documents or information responsive to an investigation, examination, or audit request.

XII. Confidentiality

Marqetans must maintain the confidentiality of confidential information entrusted to them by the Company or its customers, except when disclosure is (i) authorized by LRC, (ii) pursuant to a confidentiality arrangement approved by LRC, in the ordinary course, and necessary in connection with the business arrangement, or (iii) required by laws or regulations. Confidential information includes all

non-public information that might be of use to competitors, or harmful to the Company or its clients, if disclosed. It also includes information that clients and other parties have entrusted to us. The obligation to preserve confidential information continues even after employment ends. All employees of Marqeta have signed an At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement or similar agreement or policy which sets forth specific obligations regarding confidential information. Any questions regarding this policy or other issues relating to confidential information should be directed to a member of LRC.

XIII. Protection and Proper Use of Marqeta Assets

You should endeavor to protect Marqeta’s assets and ensure their efficient use. Marqetans must use the Company’s assets solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else. Theft, carelessness, and waste have a direct impact on the Company’s financial performance. Any suspected incident of fraud or theft must immediately be reported to LRC for investigation, and employees are strongly encouraged to report the incident to their managers. Company technology, equipment or other resources should not be used for non-Company business, though incidental personal use is generally permitted.

Your obligation to protect the Company’s assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, systems, software programs, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy, and it could also be illegal and result in civil and/or criminal penalties.

XIV. Waivers of the Code of Business Conduct and Ethics

The Company will waive application of the policies set forth in this Code only where circumstances warrant granting a waiver. Any waiver of this Code for executive officers or directors may be made only by Marqeta’s Board of Directors and will be promptly disclosed to the public if and as required by law.

XV. Reporting Any Illegal or Unethical Behavior

Suspected misconduct should be reported through Marqeta’s third-party Reporting System, and can also be reported to your manager or HR Business Partner. You may also report your concerns directly to Marqeta’s Chief Legal Officer or Chief Compliance Officer.

The Reporting System is confidential and easy to use. It is operated by a third-party provider which specializes in this type of service.

Reporting System Website marqeta.ethicspoint.com
Toll-Free Reporting System Phone Number (833) 581-0334
Reporting System Availability 24 hours/day, 7 days/week

Marqeta will endeavor to maintain the confidentiality of your identity, however, in certain instances it may not be possible to do so. Details of the suspected misconduct may need to be reported to the person(s) under investigation (unless doing so could compromise the investigation), Marqeta senior

management and, if necessary, to regulators, the police or other law enforcement authorities. In addition, this information may be reported to auditors or other third parties (especially where Marqeta is contractually obligated to do so).

You are encouraged to provide your name as this information may make it easier for Marqeta to investigate a concern and to provide you with protection against retaliation. You may provide your name and contact information if you wish, but in most cases it is not necessary. Instead of identifying you by name, the Reporting System will assign you a report key, password and a contact date. If you think of something else or additional events occur after you've completed your initial report, you can follow up with your report key and password. If we need additional information from you to resolve your report, the System will ask for it then.

Marqeta will not tolerate retaliation against you if you report or give information you reasonably believe might involve misconduct under this policy or if you help in a related investigation. That means you cannot be fired, demoted, suspended, threatened, harassed or in any other way discriminated against in your job for reporting, giving information regarding or otherwise helping with an investigation.

Marqeta policy prohibits retaliation for reporting potential misconduct. LRC may also check with you to see if there have been any changes in your work situation, after intake of your report, that may be considered retaliation under applicable law. If you think someone has retaliated against you, please report it right away to LRCreporting@marqeta.com.

While it is Marqeta's desire to address matters internally, nothing in this Code prohibits or in any way restricts you from reporting any illegal activity, including any violation of the securities laws, anti-bribery, Foreign Corrupt Practices Act (FCPA) or any other federal, state or foreign law, rule or regulation, to the appropriate regulatory authority.

The Chief Legal Officer or Chief Compliance Officer of Marqeta will report material violations of this Code or the policies and procedures referenced herein to the Board of Directors of Marqeta (or a committee of the Board of Directors).

XVI. Compliance Procedures

We must all work to ensure prompt and consistent action against violations of this Code. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or potential problem in a complete and thorough manner. Your consideration of a new issue or potential problem should include, but not necessarily be limited to these basic steps:

Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper?

This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, seek guidance before acting.

Clarify your responsibility and role.

In most situations, there is shared responsibility. Is your manager informed? It may help to get others involved and discuss the problem.

You may report violations in confidence and without fear of retaliation.

The Company does not permit retaliation of any kind against anyone for good faith reports of violations.

Always ask first, act later.

If you are unsure of what to do in any situation, seek guidance before you act.

XVII. Acknowledgement

Upon employment with Marqeta and annually thereafter, each Marqetan is required to acknowledge that they have received a copy of this Code, have carefully read the Code and will abide by its terms. A violation of this Code may be cause for significant sanctions including termination of employment, to the extent permitted by applicable law.