

ENPHASE ENERGY, INC.

CODE OF CONDUCT

INTRODUCTION

This Code of Conduct (“Code”) states the policy of Enphase Energy, Inc. (“Enphase”, “we”, “us” “our”) to conduct business with integrity and to follow ethical and legal business practices worldwide. The Code applies to all of Enphase and its subsidiaries’ employees, directors, and officers,(collectively “Enphase Representatives”), as well as to suppliers, vendors, consultants and business partners (collectively, “Enphase Suppliers”) of Enphase and its subsidiaries, each of whom is responsible for their own personal conduct.

- If you are an Enphase Representative who has questions or concerns regarding the Code, please direct them to your manager, the Human Resources Department (“HR”) or the Legal Department (“Legal”).
- If you are an Enphase Supplier who has questions or concerns regarding the Code, please direct them to legal@enphaseenergy.com
- Enphase also has a Whistleblower Hotline (see Section 16 below) via which you may report any violations of this Code anonymously.

The head of Legal shall serve as the “Compliance Officer” for purposes of the Code. The Compliance Officer is responsible for: investigating possible violations of the Code, training Enphase Representatives on the Code, updating the Code as needed, and promoting an atmosphere of responsible and ethical conduct. As needed, the Compliance Officer may consult with Legal, HR, outside advisors, and the Board of Directors and its committees.

1. Respect for others.

All Enphase Representatives and Enphase Suppliers should be treated with respect, by Enphase and by each other. Enphase will not tolerate discrimination or harassment against applicants, Enphase Representatives or Enphase Supplier, based on race, religion, gender, age, caste, marital status, national origin, sexual orientation or identification, citizenship status, disability, or other prohibited classification. Enphase prohibits discriminatory slurs, unwelcome sexual advances or harassment, or any other remarks, jokes or conduct that create or foster an offensive or hostile work environment.

2. Compliance with Laws, Rules and Regulations.

Enphase Representatives must respect and obey the laws of the cities, states and countries in which Enphase operates. Enphase Representatives should strive to understand the legal and regulatory requirements applicable to their business units and areas of responsibility and should seek advice from managers or other appropriate individuals in case of any uncertainty. Violation of laws, rules and regulations may subject you, as well as Enphase, to civil and criminal penalties. Each Enphase Supplier must respect, obey and comply with the laws applicable to its business activities.

3. Accurate Financial Records.

Enphase’s financial records must be accurate and complete in all material respects. They must be in compliance with laws and accounting practices. The Finance department is responsible for preparing and reporting Enphase’s financial results, but those financial statements are the result of activities, transactions, entries and documents prepared throughout Enphase by many people. Enphase Representatives must make sure all such supporting transactions and documents are complete, accurate, and truthful. Enphase Suppliers will use commercially reasonable efforts to assist Enphase with its compliance objectives under this section. No Enphase Representative or Enphase Supplier may take or authorize any action that would cause our

financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the Securities and Exchange Commission (“SEC”), and other laws, rules and regulations, or take any action to fraudulently induce, coerce, manipulate or mislead the Finance department or our independent auditors. No Enphase Representative or Enphase Supplier should knowingly allow Enphase to make any false or misleading statement or omit information necessary to make any of Enphase’s statements and reports accurate. Any person who becomes aware of any departure from these standards has a responsibility to report their knowledge promptly to their manager (if applicable), HR, Legal or via the Whistleblower Hotline.

4. Insider Trading.

All material non-public information about Enphase, our vendors, business partners and customers should be considered confidential, and Enphase Representatives and Enphase Suppliers who have access to such information should use it only for legitimate Enphase business. The use of any material, non-public information to buy stock, or “tip” others, is unethical and illegal.

5. Health and Safety.

We strive to provide a safe and healthy work environment. Each Enphase Representative is responsible for following safety and health rules and practices, and reporting accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior are not permitted. Enphase Representatives should not report to work under any form of intoxication. Enphase Representatives should also use common sense security practices such as not allowing strangers into Enphase buildings unattended, and reporting any suspicious behavior. Enphase Suppliers shall ensure that any of their employees or resources working on Enphase premises will comply with any Enphase Policies on workplace health and safety communicated to them. Enphase Suppliers shall have its own policies in place, the objective of which shall be to comply with all applicable laws to ensure occupational health and safety, as well as a healthy and safe work environment.

6. Competition and Fair Dealing.

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance and not through unethical or illegal business practices. Each Enphase Representative should endeavor to respect the rights of, and deal fairly with, our customers, suppliers, competitors and Enphase Representatives. No Enphase Representative should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair practice. Enphase Suppliers shall have in place its own policies that comply with all applicable laws in relation to competition and fair dealing and shall endeavor to foster a culture which promotes fairness and honesty in all business dealings.

7. Avoid Conflicts of Interest.

A “conflict of interest” exists when a person’s private interest interferes in any way with the interests of Enphase. Conflicts of interest may arise when an Enphase Representative, or a member of their family, receives improper personal benefits as a result of their position with Enphase. A conflict of interest can also arise when an Enphase Representative takes actions or has interests that make it difficult to perform their work objectively and effectively.

Conflicts of interest are prohibited, unless specially approved by the Compliance Officer. If you have any questions about a potential conflict of interest or if you become aware of an actual or potential conflict of interest, you should discuss the matter with your manager, HR or Legal. Managers may not authorize conflicts of interest or make determinations as to whether a problematic conflict of interest exists without

first seeking the approval of the Compliance Officer. If your manager is involved in the potential or actual conflict of interest, you should contact HR, Legal, or use the Whistleblower Hotline. Any conflict of interest situation involving an executive officer or director, including all loans and guarantees by Enphase involving persons covered by this Code, also requires the authorization of the Audit Committee of the Board of Directors (“Audit Committee”).

8. Gifts and Entertainment.

Providing gifts or entertainment to, or receiving such favors from, an existing or potential customer, supplier or competitor may be construed as an inappropriate attempt to influence the performance of duties or to favor certain individuals or companies.

Enphase Representative and Enphase Supplier are prohibited from offering, providing, or accepting gifts and entertainment that are (a) excessive in value, (b) in cash, (c) susceptible of being construed as a bribe or kickback, or (d) in violation of any laws. This principle applies to transactions everywhere in the world, even where the practice is widely considered “a way of doing business” and it also applies to relationships with customers, government officials, vendors and other parties. We seek to avoid even the appearance of impropriety which may arise as a result of any gifts, entertainment, payments, consulting fees, loans, travel or other benefits of value given or received by you or your family to or from any existing or potential customer, supplier or competitor. Appropriate levels of business entertainment in connection with legitimate business transactions or development of business relationships is generally allowable under this Code if the cost is not unreasonable.

The U.S. Foreign Corrupt Practices Act, the UK Bribery Act, and other similar laws (collectively “Anti-Bribery Laws”) prohibit offering, promising, or giving “anything of value,” or providing an “advantage” to another person or entity with the intent of inducing that person or entity to take any improper action, or rewarding that person for taking an improper action. Enphase’s Anti-Bribery Policy forms an integral part of this Code and is incorporated into this Code by reference.

9. Corporate Opportunities.

Enphase Representatives may not take personal advantage of business opportunities that are presented to them or discovered by them as a result of their position with Enphase or through their use of corporate property or information, unless authorized by their manager, the Compliance Officer or the Audit Committee. Even opportunities that are acquired privately by Enphase Representatives may be questionable if they are related to Enphase’s existing or proposed lines of business. Enphase Representatives may not use their position with Enphase or Enphase’s corporate property or its information for improper personal gain, nor should they compete with Enphase in any way.

10. Confidential Information.

Much of the information to which Enphase Representatives have access to at Enphase is confidential, privileged, or proprietary. Such information should not be disclosed to individuals outside of Enphase, except where required for company-related business and covered by the terms of a Nondisclosure Agreement with the receiving individual or entity. In the course of serving our customers, Enphase Representatives may also learn confidential or proprietary information about them, and it is equally important that Enphase Representatives guard against the disclosure of their confidential information to others. Competitive information must be gathered with care, and not be acquired in ways that are unethical or illegal.

11. Export Regulations.

No Enphase products, software or technology should be exported to a location outside of the United States in violation of U.S. export regulations.

12. Use of Company Assets and Technological Resources.

All Enphase Representatives and Enphase Suppliers (to the extent applicable) are expected to protect our assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on our profitability. Although reasonable personal use of computer equipment is allowed, as a general rule all Enphase property, facilities and products, are expected to be used only for legitimate business purposes.

It is also important that Enphase Representatives take necessary measures to ensure the security of information on their company computer. Do not include sensitive or confidential information in messages that are widely distributed or sent outside Enphase. If you are an Enphase Representative and have reason to believe that your password or the security of a company computer has been compromised, change your password immediately and report the incident to your manager and to the IT Department.

All e-mail, voicemail and personal files stored on Enphase computers are Enphase property, and you should have no expectation of privacy in connection with those resources. Enphase Representatives are prohibited from using Enphase's computer resources to transmit, display or store, illegal, obscene or sexually explicit material. Your improper use of Enphase resources could reflect poorly on Enphase and expose Enphase, and you personally, to legal liability.

13. International Business Laws.

Enphase Representatives and Enphase Suppliers are expected to comply with the laws in all countries in which they operate, travel, or otherwise do business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. The fact that certain laws may not be strictly enforced will not be accepted as an excuse for noncompliance. As mentioned above, Anti-Bribery Laws prohibit giving anything of value in order to influence any improper action. Anti-Bribery Laws also require the maintenance of accurate books of account, with all transactions being properly recorded. Enphase Representatives and Enphase Suppliers must comply with the provisions of Enphase's Anti-Bribery Policy, which is incorporated into this Code by reference.

U.S. embargoes restrict or, in some cases, prohibit Enphase from doing business with certain other countries, companies or individuals identified on lists that changes periodically. If you are uncertain as to whether any given country, company or individual is currently on an embargo list, contact your manager (if you are an Enphase Representative) or Legal (if you are an Enphase Representative or Enphase Supplier) before taking any action that could implicate such embargo.

Anti-boycott restrictions prohibit Enphase from taking any action that has the effect of furthering or supporting a restrictive trade practice or boycott that is fostered or imposed by a foreign country against a country or person friendly to the U.S. Enphase Suppliers must not request that Enphase agree not to do business with one or more countries. Additionally, if an Enphase Representative learns that a customer or vendor is requesting (or has requested) information about Enphase dealings with specific countries or is requesting (or has requested) that Enphase agree not to do business with one or more countries, the Enphase Representative must immediately contact their manager or Legal.

14. Approvals or Waivers.

Any approval of conduct prohibited by this Code or any waiver of provisions of this Code requires approval of the Compliance Officer. With respect to Enphase's executive officers or directors, any such approval or waiver also requires authorization by the Audit Committee and may also require public disclosure under SEC rules.

15. Anti-Slavery and Human Trafficking.

Enphase Suppliers shall adhere to the following-Slavery and Human Trafficking principles provided below, and require that their own sub-contractors, suppliers and business partners also adhere to such principles. The provisions below shall be deemed to apply to all employees, contractors and any personnel (the "workers") otherwise engaged by the Enphase Suppliers, its sub-contractors, suppliers, and business partners.

- (a) Workers shall not be subject to forced, prison, bonded, indentured, slave, trafficked or compulsory labor in any form, including forced overtime. All work must be carried out voluntarily.
- (b) Workers must have the right to terminate their employment freely, as appropriate, following a reasonable period of notice in accordance with applicable laws and collective agreements, and without the imposition of any improper penalties.
- (c) Workers shall not be mentally or physically coerced into providing their labor.
- (d) Workers shall not have their identity or travel permits, passports, or other official documents or any other valuable items confiscated or withheld as a condition of employment and the withholding of property shall not be used directly or indirectly to restrict workers' freedoms or to create workplace slavery.
- (e) Fees or costs associated with the recruitment of workers (including but not limited to fees related to work visas, travel costs and document processing costs) shall not be charged to workers whether directly or indirectly. Similarly, workers shall not be required to make payments which have the intent or effect of creating workplace slavery, including security payments, nor shall they be required to repay debt through work.
- (f) Workers shall have the terms of their employment or engagement set out in a written document that is easily understandable to them and which clearly sets out their rights and obligations. This written document shall include, but not be limited to, transparent terms with respect to wages, overtime pay, payment periods, working hours and rights in respect of rest breaks and holidays. Such written terms shall be provided to each worker in advance of them starting work, shall be honored by the employer and shall meet industry standards and the minimum requirements of laws and collective agreements applicable where the work is carried out.
- (g) There shall be no use of child labor. Nobody shall be employed under the minimum age requirements of laws applicable where the work is carried out. Subject to the overriding prohibition on the use of child labor, if workers under the age of 18 are employed then particular care shall be taken as to the duties that they carry out and the conditions in which they are required to work to ensure that they come to no physical, mental or other harm as a direct or indirect result of their work or working conditions.
- (h) Workers, their families, and those closely associated with them shall not be subject to harsh or inhumane treatment including but not limited to physical punishment, physical, psychological, sexual violence or coercion, verbal abuse, harassment or intimidation. Migrant workers, their families and those closely associated with them should not be subject to discrimination due to their nationality.
- (i) Workers shall be free to file grievances to their employers about the employer's treatment of them and workers shall not suffer detriment, retaliation, or victimization for having raised a grievance.
- (j) Workers shall be free to move without unreasonable restrictions and shall not be physically confined to the place of work or other employer-controlled locations (for example accommodation

blocks) nor shall they be confined by more indirect means. There shall be no requirement placed on workers that they take accommodation in employer-controlled premises except where this is necessary due to the location or nature of the work being performed.

- (k) Where it is necessary to recruit workers, who are engaged via a third party, such as an employment agency, then only reputable employment agencies shall be engaged. Where workers are sourced to be employed directly, only reputable recruitment agencies shall be engaged. All such agencies must have the necessary licenses and registrations under local laws, agree to adhere to this Code, and agree to be audited to ensure their compliance with the foregoing.

16. Reporting Violations.

If you become aware of any violations of this Code, you have a responsibility to report those violations, and should do so without fear of retaliation. We will take disciplinary action against any person in the Enphase organization who retaliates against you. If Enphase determines that any person is responsible for a Code violation, they will be subject to disciplinary action up to and including termination of employment, in the case of an Enphase Representative, or termination of our business relationship, in the case of an Enphase Supplier. Additionally, Enphase may be entitled to seek legal remedies against Enphase Suppliers who do not comply with this Code.

You should report suspected violations of the Code to your manager. If you cannot, or prefer not to, go to your manager, you may contact HR, Legal, or the Compliance Officer directly, or you may use the Whistleblower hotline. Your concerns will be investigated promptly and with the highest degree of confidentiality possible under the specific circumstances. Neither you nor your manager should conduct any preliminary investigation, unless authorized to do so by the Compliance Officer.

Enphase has established a **Whistleblower Hotline** at (844) 234-0815 in the United States and a web portal at enphase.ethicspoint.com, for those who wish to report violations anonymously. Enphase Suppliers or Enphase Representatives will not be required to reveal their identity when they contact the Whistleblower Hotline, although providing their identity may assist in our investigation.

Enphase Managers must promptly bring reports of Code violations to the attention of the Compliance Officer. If you believe your manager has not taken appropriate action, you should contact the Compliance Officer directly.

Reports regarding accounting, internal accounting controls or auditing matters will be directed to the Audit Committee, which shall take responsibility for conducting or overseeing any investigation that is undertaken.