Bottomline’s Code of Business Conduct and Ethics

Bottomline Technologies (the Company) Code of Business Conduct and Ethics is the compass by which directors, officers, employees and contractors (each, a team member) of Bottomline are expected to conduct themselves at all times. All Company business is to be conducted with the high standards of integrity and in compliance with all applicable laws and regulations. This Code applies to the Company and all of its subsidiaries worldwide.

If you have any questions regarding this Code or its application to you in any situation, you should contact your supervisor or the Company’s Chief Financial Officer.

Equal Employment Opportunity

Bottomline is committed to providing equal opportunity to all qualified individuals. The Company complies with all applicable laws governing equal employment opportunities to assure that there is no unlawful discrimination against any team member or applicant. The Company’s policies on employment, compensation, benefits, leave and safety are addressed specifically in the Company’s Employee Handbook.

Harassment

The Company believes that all people should be treated with dignity and respect. It is our commitment to provide a work environment that is free from any harassment, whether it relates to gender, race, color, age, religion, national origin, sexual orientation, disability, or any other characteristic protected by law. Retaliation of any kind will not be tolerated. Anyone found retaliating against another team member will be disciplined up to and including termination of employment.

Compliance with Laws, Rules and Regulations

All team members are required to comply with all laws, rules and regulations applicable to the Company wherever it does business. Team members are expected to use good judgment and common sense to do so and to ask for advice when uncertain.

Bribery is prohibited. Team members must comply with all anti-corruption and bribery laws. Nothing of value, whether gifts, cash, meals, travel or similar items should ever be offered or provided to a government official, employee or other representative, either directly or indirectly, in an attempt to influence a person to behave a certain way to obtain a business advantage.

If you become aware of any violation of any law, rule or regulation by the Company or by any team member, promptly report the violation to your supervisor or the Company’s Chief Financial Officer. While it is certainly our hope to address all matters internally, nothing in this Code should discourage you from reporting any illegal activity to an appropriate government authority. The Company will not discriminate or make negative employment
changes against any team member because he or she reports illegal activity in good faith. This Code in no way prohibits you from testifying, participating or assisting in any state or federal administrative, judicial or legislative proceeding or investigation.

Conflicts of Interest

Team members are expected to always act in the best interests of the Company and avoid activity or interests that are considered to be a “conflict of interest.” A conflict of interest occurs when your private interest interferes, or appears to interfere, with the interests of the Company. This can happen when you take actions or have interests that prevent you from performing your duties and responsibilities to Bottomline in an honest, objective and effective manner.

It is your responsibility to notify the Company’s Chief Financial Officer or, if you are an officer or director, to the Board of Directors, any material transaction or relationship that could result in a conflict of interest. It is the responsibility of the Board of Directors and the Company’s Chief Financial Officer to determine whether a conflict of interest exists.

Insider Trading

Team members who have material non-public information about the Company or other companies such as suppliers and customers, are not to trade in securities of those companies as prohibited by law and Company policy. Team members are not to share material non-public information with anyone else who might trade in securities based on the information. The Company has adopted an Insider Trading Policy which is available on the Company’s Intranet at http://iportal/guidelines/default.aspx or from the Company’s Human Resources Department. The Insider Trading Policy is meant to ensure you do not engage in insider trading and avoid the appearance of any improper transaction.

If you are unsure of legal issues related to any purchase or sale of any company securities, you should ask the Company’s Chief Financial Officer before making any purchase or sale.

Confidentiality

Team members must not share confidential information they receive from the Company or any other company including customers or other third parties with whom we do business, unless legally mandated or covered by an appropriate confidentiality agreement. Confidential information of Bottomline or any other company is not to be shared with other team members unless they have a need to know to perform their job.

Third parties may ask you for information about the Company. Team members (other than the Company’s authorized spokespersons) should not discuss internal Company matters with, or share internal Company information to, anyone outside the Company, except as required by their job and after an appropriate confidentiality agreement is in place. This prohibition applies particularly to inquiries concerning the Company from the media, market professionals (such as securities analysts, institutional investors, investment advisers, brokers and dealers) and security holders. This prohibition also applies to disclosure via any form of social media. All responses to inquiries on behalf of the Company must be made only by the Company’s authorized spokespersons. If you receive any inquiries of this nature, you must decline to comment and refer the inquirer to one of the authorized spokespersons.
Honest and Ethical Conduct and Fair Dealing

Each team member should deal honestly, ethically and fairly with the Company’s suppliers, customers, competitors and team members. Statements regarding the Company’s products and services should not be untrue, misleading, deceptive or fraudulent. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice. We want to do the right thing at all times.

Protection and Proper Use of Corporate Assets

All team members must protect the Company’s assets. Theft, carelessness and waste have a direct impact on the Company’s financial performance. Team members should use the Company’s assets and services solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else.

Assets provided to team members by Bottomline Technologies, including but not limited to desktops, laptops, mobile devices including the Company data stored within them remains the exclusive property of Bottomline Technologies. Team members are required to report loss of any such devices and or data to their supervisor and the Information Technologies department.

The Company’s intellectual property includes not only patents and trademarks, but also trade secrets, know-how and other product and technical information that is not publicly known. Protection of this intellectual property is critical to the Company’s continued success and team members should use care not to purposefully or inadvertently disclose this information to parties outside of the Company. There may be instances when disclosure of intellectual property to third parties is appropriate, in which case team members should seek guidance from the Company’s legal counsel to ensure that appropriate protections are in place.

All team members should advance the Company’s legitimate interests when the opportunity to do so arises. You should not take for yourself personal opportunities that are discovered through your position with the Company or the use of property or information of the Company for personal gain.

Software Code of Ethics

Unauthorized duplication of copyrighted computer software violates the law and is contrary to the Company’s standards of conduct. The Company adheres to the following Software Code of Ethics:

- The Company will neither engage in nor tolerate the making or using of unauthorized software copies under any circumstances.

- The Company will provide legally acquired software to meet legitimate software needs in a timely fashion and in sufficient quantities for all its computers.
• The Company will comply with all license or purchase terms regulating the use of any software it acquires or uses.

• The Company will enforce strong internal controls to prevent the making or using of unauthorized software copies, including effective measures to verify compliance with these standards and appropriate disciplinary measures for violation of these standards.

If you have questions about the application of this Software Code of Ethics, please contact the Company’s Chief Information Officer.

**Gifts and Gratuities**

It is the Company’s policy that you and members of your immediate family may not accept or give gifts if such gifts would influence or appear to influence business decisions or judgments by anyone doing business with the Company.

The use of Company funds or assets for gifts, gratuities or other favors to customers is prohibited, except to the extent such gifts are in compliance with applicable law, nominal in amount, and not given in consideration or expectation of any action by the recipient.

Team members must not accept, or permit any member of his or her immediate family to accept, any gifts, gratuities or other favors from any customers, suppliers or others doing or seeking to do business with the Company, other than items of nominal value. Any gifts that are not of nominal value should be returned immediately and reported to your supervisor. If immediate return is not practical, they should be given to the Company for charitable disposition or another disposition that the Company believes appropriate in its sole discretion.

Common sense and moderation should prevail in business entertainment engaged in on behalf of the Company. Team members should provide, or accept, business entertainment to or from anyone doing business with the Company only if the entertainment is infrequent, modest and intended to serve legitimate business goals.

**Accuracy of Books and Records and Public Reports**

All team members must honestly and accurately report all business transactions. You are responsible for the accuracy of your records and reports. Accurate information is essential to the Company’s ability to meet legal and regulatory obligations. No team member will directly or indirectly enter into any side agreements, either written or verbal, to any customer contract, sales order or purchase order which alter or provide additional terms, conditions or commitments.

All Company books, records and accounts will be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. The financial statements of the Company will conform to generally accepted accounting rules and the Company’s accounting policies. No undisclosed or unrecorded account or fund will be established for any purpose. No false or misleading entries will be made in the Company’s books or records for any reason, and no disbursement of corporate funds or other corporate property will be made without adequate supporting documentation.
It is the Company's policy to provide full, fair, accurate, timely and understandable disclosure in reports and documents submitted to the Securities and Exchange Commission and in other public communications.

**Fraud**

The Company prohibits its team members from engaging in fraud. The term fraud includes, but is not limited to: dishonest or fraudulent acts; embezzlement; forgery or alteration of negotiable instruments such as Company checks and drafts; misappropriation of Company, employee, customer, partner or supplier assets; conversion to personal use of cash, securities, supplies or any other Company asset; unauthorized handling or reporting of Company transactions and falsification of Company records or financial statements for any reason.

**Concerns Regarding Accounting or Audit Matters**

Team members with concerns regarding questionable accounting or auditing matters, or complaints regarding accounting, internal accounting controls or auditing matters may confidentially, and anonymously if they wish, submit those concerns or complaints in writing to the Company’s Chief Financial Officer at the addresses listed below. Any such complaints may also be communicated, confidentially and, if you desire, anonymously, directly to the Chief Financial Officer and the Chairman of the Audit Committee of the Board of Directors pursuant to the Company’s “Whistleblower Policy.” All complaints will be reported to the Audit Committee at least quarterly.

The Audit Committee will evaluate the merits of any complaints received by it and authorize those follow-up actions, if any, as it deems necessary or appropriate to address the substance of the complaint.

The Company will not discipline, discriminate against or retaliate against any team member who reports a complaint or concern (unless the team member is found to have knowingly and willfully made a false report).

**Waivers of this Code of Business Conduct and Ethics**

While some of the policies contained in this Code must be strictly adhered to without exception, in other cases exceptions may be possible. Any team member who believes that an exception to any of these policies is appropriate in his or her case should first contact his or her immediate supervisor. If the supervisor agrees that an exception is appropriate, the approval of the Company’s Chief Financial Officer must be obtained. The Company’s Human Resources department maintains a record of all requests for exceptions to any of these policies and the disposition of such requests.

Any executive officer or director who seeks an exception to any of these policies should contact the Chief Financial Officer. Any waiver of this Code for executive officers or directors or any change to this Code that applies to executive officers or directors may be made only by the Board of Directors of the Company and will be disclosed as required by law or NASDAQ regulation.
Reporting and Compliance Procedures

Every team member has the responsibility to ask questions, seek guidance, report suspected violations and express concerns regarding compliance with this Code. Any team member who knows or believes that any other team member has engaged or is engaging in Company-related conduct that violates applicable law or this Code should report this information to his or her supervisor or to the Chief Financial Officer of the Company, as described below. You may report such conduct openly or anonymously without fear of retaliation. The Company will not discipline, discriminate against or retaliate against any team member who reports such conduct in good faith, whether or not such information is ultimately proven to be correct, or who cooperates in any investigation or inquiry regarding such conduct. Any supervisor who receives a report of a violation of this Code must immediately inform the Company’s Chief Financial Officer.

You may report violations of this Code, on a confidential or anonymous basis, by contacting the Company’s Chief Financial Officer, Kevin Donovan, by mail, fax or e-mail at: Bottomline Technologies, 325 Corporate Drive, Portsmouth, NH 03801, Fax 603-436-0300 or e-mail kdonovan@bottomline.com. In addition, the Company has established a toll-free number 1-800-398-1496 where you can leave a recorded message about any violation or suspected violation of this Code. While we prefer that you identify yourself when reporting violations so that we may follow up with you, as necessary, for additional information, you may leave messages anonymously if you wish.

In addition, the Company’s “Whistleblower Policy” provides a means by which complaints can be communicated, confidentially and, if you desire, anonymously, directly to the Company’s Chief Financial Officer and the Chairman of the Audit Committee of the Board of Directors. Copies of the Company’s Whistleblower Policy are available on the Company’s Intranet at http://iportal/guidelines/default.aspx, as well as from the Human Resources department.

Team members are expected to cooperate fully with any inquiry or investigation by the Company regarding an alleged violation of this Code. Failure to cooperate with any such inquiry or investigation may result in disciplinary action, up to and including discharge.

Failure to comply with the standards outlined in this Code will result in disciplinary action, not limited to, suspension, discharge and restitution. Certain violations of this Code may require the Company to refer the matter to the appropriate criminal or civil authorities for investigation or prosecution. Moreover, any supervisor who directs or approves of any conduct in violation of this Code, or who has knowledge of such conduct and does not immediately report it, also will be subject to disciplinary action, up to and including discharge.

Dissemination and Amendment

This Code will be distributed annually to each team member and each team member is required to certify that he or she has received, read and understood the Code, and has complied with its terms.

The Company reserves the right to amend, alter or terminate this Code at any time for any reason. The most current version of this Code can be found on the Company’s Intranet at
http://iportal/guidelines/default.aspx or obtained from the Company’s Human Resources Department.

This document is not an employment contract between the Company and any of its employees, officers or directors and does not alter the Company’s at-will employment policy. Further, this document does not create an employment relationship between the Company and its contractors, which relationships are governed solely by the contract between the Company and those contractors, or the agency or other entity through which the contractor has been provided to the Company, as the case may be.
Code of Business Conduct and Ethics Certification

I, ______________________________ do hereby certify that:

(Print Name Above)

1. I have received and carefully read the Code of Business Conduct and Ethics of Bottomline Technologies (de), Inc.

2. I understand the Code of Business Conduct and Ethics.

3. I have complied and will continue to comply with the terms of the Code of Business Conduct and Ethics.

Date: ____________________________  (Signature) ____________________________

EACH TEAM MEMBER IS REQUIRED TO SIGN, DATE AND RETURN THIS CERTIFICATION TO THE HUMAN RESOURCES DEPARTMENT WITHIN THIRTY DAYS OF ISSUANCE. FAILURE TO DO SO MAY RESULT IN DISCIPLINARY ACTION.