

STEEL CONNECT, INC.

CODE OF BUSINESS CONDUCT AND ETHICS

(Adopted May 17, 2018)

This Code of Business Conduct and Ethics (the “Code”) sets forth legal and ethical standards of conduct for directors, officers and employees of Steel Connect, Inc. and its subsidiaries and other business entities controlled by the Company worldwide (the “Company”), including the Company’s principal executive officer and its senior financial officers (principal financial officer and controller or principal accounting officer, or persons performing similar functions). This Code is intended to deter wrongdoing and to promote the conduct of all Company business in accordance with high standards of integrity and in compliance with all applicable laws and regulations.

If you have any questions regarding this Code or its application to you in any situation, you should contact your supervisor or the Legal Department of the Company.

Compliance with Laws, Rules and Regulations

The Company requires that all employees, officers and directors comply with all laws, rules and regulations applicable to the Company wherever it does business. You are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when you are uncertain about them.

If you become aware of the violation of any law, rule or regulation by the Company, whether by its officers, employees, directors or any third party doing business on behalf of the Company, it is your responsibility to promptly report the matter to your supervisor or the Legal Department of the Company.

While it is the Company’s desire to address matters internally, nothing in this Code should discourage you from reporting any illegal activity, including any violation of the securities laws, antitrust or competition laws, environmental laws or any other federal, state or foreign law, rule or regulation, to the appropriate regulatory authority. **Employees, officers and directors shall not discharge, demote, suspend, threaten, harass or in any other manner discriminate or retaliate against any other employee because of a good faith report of any such violation.** This Code should not be construed to prohibit you from testifying, participating or otherwise assisting in any state or federal administrative, judicial or legislative proceeding or investigation where required.

Conflicts of Interest

Employees, officers and directors must act in the best interests of the Company. You must refrain from engaging in any activity or having a personal interest that presents a “conflict of interest” and you should seek to avoid even the appearance of a conflict of interest. A conflict of interest occurs when a personal interest interferes, or appears to interfere, with the interests of the Company. A conflict of interest can arise whenever you, as an officer, director or employee, take

action or have an interest that prevents you from performing your Company duties and responsibilities honestly, impartially, objectively and effectively.

For example:

- During their employment with the Company and subject to additional, if any, individual-specific contractual periods thereafter, no employee, officer or director shall perform services as a consultant, employee, officer, director, advisor or in any other capacity for, or have a financial interest in, a competitor of the Company, other than services performed at the request of the Company and other than a financial interest representing less than one percent (1%) of the outstanding shares of a publicly-held company; and
- No employee, officer or director shall use his or her position with the Company to influence a transaction with a Company supplier or Company customer in which such person has any personal interest, other than a financial interest representing less than one percent (1%) of the outstanding shares of a publicly-held company.

It is your responsibility to disclose any transaction or relationship that reasonably could be expected to give rise or appear to give rise to a conflict of interest to the Legal Department of the Company, or, if you are an executive officer or director, to the Board of Directors, who shall be responsible for determining whether such transaction or relationship constitutes a conflict of interest.

You must comply with applicable local laws which impose specific restrictions and obligations regarding a conflict of interest.

Insider Trading

Employees, officers and directors who have material non-public information about the Company or other companies, including Company suppliers and Company customers, as a result of their relationship with the Company are prohibited by law and Company policy from trading in securities of the Company or such other companies, as well as from communicating such information to others who might trade on the basis of that information. You are expected to become familiar with this policy.

If you are uncertain about the constraints on your purchase or sale of any Company securities or the securities of any other company that you are familiar with by virtue of your relationship with the Company, you should consult with the Legal Department of the Company, before making any such purchase or sale.

Collusion

Competition and antitrust laws are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. Violations of these laws may

result in severe penalties against the Company and its employees. Substantial fines and criminal sanctions (including custodial sentences) can be imposed.

The Company and its employees, officers and directors will not enter into price fixing, bid collusion, market collusion, resale price maintenance or reduced or restricted production or supply agreements with competitors, and will not discuss with competitors prices, bids, and conditions including price confirmation.

You should exercise real caution in meetings with competitors, as there are serious penalties for breach of competition laws are in relation to unlawful arrangements between competitors.

Confidentiality

Employees, officers and directors must maintain the confidentiality of confidential information entrusted to them by the Company or other companies, including our suppliers and customers, except in the proper course of the carrying out their duties or when disclosure is authorized by a supervisor or legally mandated. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to employees, officers and directors who have a need to know such information to perform their responsibilities for the Company. You should also review the relevant provisions of the Company's Insider Trading Policy. In the event you have executed a confidentiality agreement with the Company, such agreement imposes specific obligations and restrictions on you and such obligations shall apply and also prevail to the extent they are, in any way, contrary to the terms of this Code of Business Conduct and Ethics.

Third parties may ask you for information concerning the Company. Employees, officers and directors (other than the Company's authorized spokespersons) must not discuss internal Company matters with, or disseminate internal Company information to, anyone outside the Company, except as required in the performance of their Company duties 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. 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 your supervisor or one of the Company's authorized spokespersons. The Company's policies with respect to public disclosure of internal matters and other non-public information are described more fully in the Company's Insider Trading Policy, which is available on the Company's Intranet at <https://moduslink.sharepoint.com/sites/ModusLinkInsider/Company/Pages/Global-Policies.aspx>.

You also must abide by any lawful obligations that you have to your former employer. These obligations may include restrictions on the use and disclosure of confidential information, restrictions on the solicitation of former colleagues to work at the Company and non-competition obligations.

Honest and Ethical Conduct and Fair Dealing

Employees, officers and directors should endeavor to deal honestly, ethically and fairly with the Company's suppliers, customers, competitors and employees. Statements regarding the Company's products and services must not be untrue, misleading, deceptive or fraudulent. You must not in the course of performing your duties for the Company take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Protection and Proper Use of Corporate Assets

Employees, officers and directors should seek to protect the assets of the Company's and of its customers. Theft, carelessness and waste have a direct impact on the Company's financial performance. Any employee, officer or director who becomes aware of any theft of the Company's assets or the assets of one of its customers must promptly report such theft to his or her supervisor or to the Legal Department of the Company. Employees, officers and directors must 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.

Employees, officers and directors must advance the Company's legitimate interests when the opportunity to do so arises. During your employment with the Company and subject to additional, if any, individual-specific contractual periods thereafter, you must 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.

Gifts and Gratuities

The use of Company funds or assets for gifts, gratuities or other favors to employees or government officials is prohibited, except to the extent such gifts, gratuities or other favors are in compliance with applicable law, nominal in amount and not given in consideration or expectation of any action by the recipient. The use of Company funds or assets for gifts to any customer, supplier or other person doing or seeking to do business with the Company is prohibited, except to the extent such gifts are in compliance with the policies of both the Company and the recipient and are in compliance with applicable law.

Employees, officers and directors must not accept, or permit any member of his or her immediate family to accept, any gifts, gratuities or other favors from any customer, supplier or other person doing or seeking to do business with the Company, other than items of nominal value where allowed by applicable law. Any gifts that are not of nominal value, or where receipt is not allowed by applicable law, should be returned immediately and reported to your supervisor. If immediate return is not practical and not required by applicable law, they should be given to the Company for charitable disposition or such other disposition as the Company believes appropriate in its sole discretion.

Common sense and moderation should prevail in business entertainment engaged in on behalf of the Company. Employees, officers and directors 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 and in compliance with applicable law.

Bribes and kickbacks are criminal acts, strictly prohibited by law. You must not offer, give, solicit or receive any form of bribe or kickback anywhere in the world. The Company's policies with respect to anti-bribery laws and regulations are described more fully in the Company's Foreign Corrupt Practices Act Policy, which is available on the Company's Intranet at <https://moduslink.sharepoint.com/sites/ModusLinkInsider/Company/Pages/Global-Policies.aspx>. The Foreign Corrupt Practices Act makes it illegal for U.S. companies, their officers, directors, employees and agents, and any stockholders acting on their behalf, to bribe foreign officials.

Accuracy of Books and Records and Public Reports

Employees, officers and directors 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 its legal and regulatory obligations.

All Company books, records and accounts shall 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 shall conform to generally accepted accounting rules and the Company's accounting policies. No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

It is the policy of the Company to provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with, or submitted to, the Securities and Exchange Commission, other regulators and in other public communications.

Concerns Regarding Accounting or Auditing Matters

Employees, officers and directors 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 and subject to applicable local law, submit such concerns or complaints through the Company's ethics hotline at www.ethicspoint.com or by writing to the Legal Department of the Company, at the address listed below. See "Reporting and Compliance Procedures." All such concerns and complaints will be forwarded to the Audit Committee of the Board of Directors, unless they are determined to be without merit by the Legal Department of the Company and the Chief Financial Officer of the Company. In any event, a complete record of all complaints will be provided to the Audit Committee each fiscal quarter. Any such concerns or complaints may also be communicated, confidentially and, if you desire and where provided by applicable local law, anonymously (although this is not preferred by the Company as it limits constructive follow up), directly to any member of the Audit Committee of the Board of Directors.

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

The Company will not discipline, discriminate against or retaliate against any employee who reports a complaint or concern (other than potential disciplinary action or as otherwise provided under applicable local law in the event the employee is found to have knowingly and willfully made a false report).

Dealings with Independent Auditors

No employee, officer or director shall, directly or indirectly, make or cause to be made a materially false or misleading statement to an accountant in connection with (or omit to state, or cause another person to omit to state, any material fact necessary in order to make statements made, in light of the circumstances under which such statements were made, not misleading to, an accountant in connection with) any audit, review or examination of the Company's financial statements or the preparation or filing of any document or report with the U.S. Securities and Exchange Commission. No employee, officer or director shall, directly or indirectly, take any action to coerce, manipulate, mislead or fraudulently influence any independent public or certified public accountant engaged in the performance of an audit or review of the Company's financial statements.

Waivers of this Code of Business Conduct and Ethics

While some of the policies contained in this Code must be strictly adhered to and no exceptions can be allowed, in other cases exceptions may be possible where permitted by applicable local law. Any employee or officer 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 Legal Department of the Company must be obtained. The Legal Department shall be responsible for maintaining a complete record of all requests for exceptions to any of these policies and the disposition of such requests.

Any executive officer, senior financial officer or director who seeks an exception to any of these policies should contact the Chairman of the Audit Committee. 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 stock exchange regulation.

Reporting and Compliance Procedures

Every employee, officer and director has the responsibility to ask questions, seek guidance, and report suspected violations and express concerns regarding compliance with this Code. Any employee, officer or director who knows or believes that any other employee or representative of the Company has engaged or is engaging in Company-related conduct that violates applicable law or this Code should report such information to his or her supervisor or to the Legal Department 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 employee 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 Legal Department of the Company.

You may report violations of this Code, preferably on a confidential or, if you really prefer and where permitted by applicable local law, on an anonymous basis, by logging on to the Company's ethics website located at www.ethicspoint.com or by contacting the Legal Department of the Company by:

- * telephone (781-663-5000),
- * fax (781-663-5095), or
- * mail (Steel Connect, Inc., 1601 Trapelo Road, Suite 170, Waltham, MA 02451)

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 utilize www.ethicspoint.com or leave messages anonymously (where permitted by applicable local law) if you wish.

If the Legal Department receives information regarding an alleged violation of this Code, the Legal Department shall, as appropriate, (a) evaluate such information, (b) if the alleged violation involves an executive officer or a director, inform the Chief Executive Officer and Board of Directors of the alleged violation, (c) determine whether it is necessary to conduct an informal inquiry or a formal investigation and, if so, initiate such inquiry or investigation and (d) report the results of any such inquiry or investigation, together with a recommendation as to disposition of the matter, to the Chief Executive Officer of the Company for action, or if the alleged violation involves an executive officer or a director, report the results of any such inquiry or investigation to the Board of Directors or a committee thereof. Employees, officers and directors 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 termination of employment.

The Company shall determine whether violations of this Code have occurred and, if so, shall determine the disciplinary measures to be taken against any employee who has violated this Code. In the event that the alleged violation involves an executive officer or a director, the Chief Executive Officer and the Board of Directors, respectively, shall determine whether a violation of this Code has occurred and, if so, shall determine the disciplinary measures to be taken against such executive officer or director.

Compliance

Failure to comply with the standards outlined in this Code will result in disciplinary action including, but not limited to, reprimands, warnings, probation or suspension, termination of employment and restitution. Certain violations of this Code may require the Company to refer the

matter to the appropriate governmental or regulating 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, may also be subject to disciplinary action, up to and including termination.

Dissemination and Amendment

This Code shall be distributed to each new employee, officer and director of the Company upon commencement of his or her employment or other relationship with the Company and shall also be distributed annually to each employee, officer and director of the Company. Following distribution of this Code, each employee, officer and director shall certify that he or she has received, read and understood this 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 in on the Company's Intranet at <https://moduslink.sharepoint.com/sites/ModusLinkInsider/Company/Pages/Global-Policies.aspx>.

This Code is not incorporated into the terms of engagement or employment of a person to whom it is intended to apply and does not vest any enforceable rights, including creating an employment contract, in persons to whom it applies nor is it a guarantee of continuing Company policy.

EACH EMPLOYEE, OFFICER AND DIRECTOR IS REQUIRED TO ELECTRONICALLY ACKNOWLEDGE RECEIPT OF THIS CODE OF BUSINESS CONDUCT AND ETHICS WITHIN 10 DAYS OF ISSUANCE. FAILURE TO DO SO MAY RESULT IN DISCIPLINARY ACTION.