



# **GOVERNANCE**

## Inspiring Trust and Confidence in All Our Stakeholders

At CDW, we know that integrity, trust and good corporate governance matter to all our stakeholders. By ensuring smart governance and ethics and compliance practices, we continue to earn the trust and confidence of our stakeholders, which enables us to sustain our success and create long-term shareholder value.

[2. Corporate Governance](#)

[6. Ethics and Compliance](#)

[8. Data Privacy and Information Security](#)



# CORPORATE GOVERNANCE

CDW's commitment to good corporate governance is unwavering – from our Board to our Executive Committee to all levels of our organization. The governance structure of the company is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance.

## CORPORATE GOVERNANCE HIGHLIGHTS

Management proposal at 2023 Annual Meeting to provide stockholders with the right to call a special meeting.

- ✓ Annual election of all directors
- ✓ Lead Independent Director
- ✓ All of our directors, other than the Chair of our Board, are independent and the independent directors regularly meet in executive session
- ✓ 100% independent Audit, Compensation and Nominating and Corporate Governance Committees
- ✓ All of our Audit Committee members qualify as “audit committee financial experts” under SEC rules
- ✓ 15 year Board term limit to promote Board refreshment
- ✓ Our Board of Directors has approved a management proposal to allow stockholders the right to call special meetings
- ✓ Proxy access right
- ✓ Majority vote to elect directors with resignation policy  
Restrictions on other board service by directors
- ✓ Annual Board and Audit, Compensation and Nominating and Corporate Governance Committee evaluations
- ✓ No supermajority vote requirements
- ✓ No stockholder rights plan or poison pill

<sup>1</sup> Changes incorporated in 2022 and early 2023.

The Company included a proposal in the 2023 proxy that would grant CDW shareholders the right to call a special meeting. This resolution, which is subject to the procedural requirements outlined in the proposal, is consistent with prevailing corporate governance trends and aligns with CDW shareholder interests. This proposal is subject to vote at the 2023 CDW annual meeting. If the proposed amendment is approved by the shareholders, the Company Bylaws will be amended to specify the procedures for shareholder-requested special meetings, with provisions consistent with feedback from CDW shareholders and prevailing market trends.

The CDW Board of Directors is responsible for providing oversight of the strategic and operational direction of CDW and supporting our long-term interests. To provide a framework for effective governance, our Board adheres to Corporate Governance Guidelines that outline the operating principles, composition and working processes of our Board and its committees.

CDW strives to maintain a highly independent, balanced and diverse group of directors that collectively possess the expertise to ensure effective oversight. We have 10 directors standing for re-election at our May 18, 2023, annual meeting, and nine of these directors (other than our Chair, President and Chief Executive Officer) are independent.

In January 2023, Christine Leahy, CDW President and Chief Executive Officer, was unanimously appointed Board Chair. The previous Board Chair, David Nelms, continues to serve on the Board as Lead Independent Director. Nelms became the company's Board Chair on January 1, 2020, and has been a member of the Board of Directors since 2014.

Also in early 2023, the Board elected Marc Jones as director. Jones currently serves as Chairman, President and Chief Executive Officer of Aeris Communications, Inc. His technology expertise will be valuable to our Board as CDW continues innovating for our customers, investing in our coworkers and growing our business.

CDW promotes Board refreshment by maintaining a limit on Board members' service. Upon careful review and consideration, the Board increased the service limit from 12 to 15 years in 2022. This increase allows for Board stability and continuity, while maintaining a strong refreshment process, ensuring a balance of tenures, perspectives and skill sets.

## BOARD DIVERSITY BRINGS INNOVATIVE THINKING AND UNIQUE PERSPECTIVES TO OUR ORGANIZATION

As outlined in the Corporate Governance Guidelines, the Nominating and Corporate Governance Committee purposely seeks Board members who bring diversity to the Board, including complementary skills and experiences. Members of our Board have diverse experiences across a broad range of industries. They are highly skilled and together their complementary viewpoints strengthen the Board's oversight of CDW on behalf of our shareholders. In addition, we are committed to maintaining gender and racial diversity on our Board, and the four new directors the Board has appointed over the last five years are diverse. Of our 10 directors standing for re-election at our May 18<sup>th</sup>, 2023, annual meeting, 40% are women and 40% are professionals of color.



**We are committed to maintaining gender and racial diversity on our Board. Over the last five years, the Board has appointed four new directors, all of whom are diverse. Of the 10 directors standing for re-election at our May 2023 annual meeting, 40% are women and 40% are professionals of color.**





VIRGINIA C. ADDICOTT



JAMES A. BELL



LYNDA M. CLARIZIO



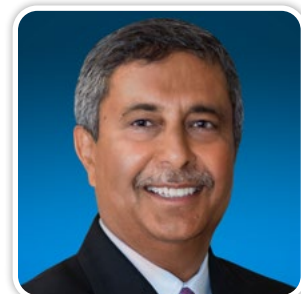
ANTHONY R. FOXX



MARC E. JONES



CHRISTINE A. LEAHY



SANJAY MEHROTRA



DAVID W. NELMS



JOSEPH R. SWEDISH

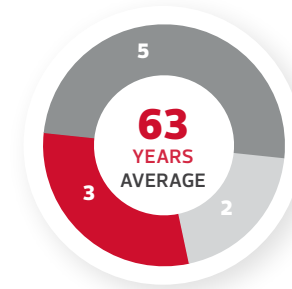


DONNA F. ZARCONI

## BOARD DIVERSITY AND TENURE

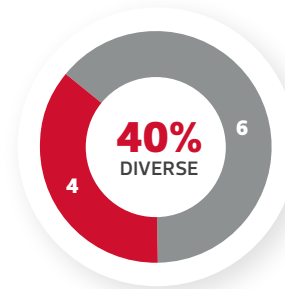
### FACTS AND FIGURES

#### AGE



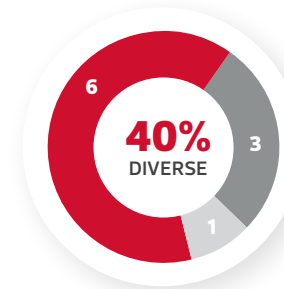
■ <60 YEARS  
 ■ 60-69 YEARS  
 ■ 70+ YEARS

#### GENDER



■ WOMEN  
 ■ MEN

#### RACE/ETHNICITY



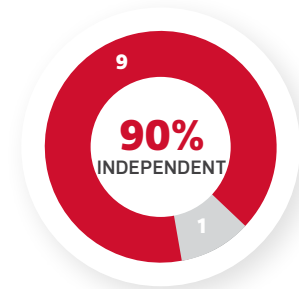
■ WHITE  
 ■ BLACK  
 ■ ASIAN

#### TENURE



■ < 5 YEARS  
 ■ 5-10 YEARS  
 ■ > 10 YEARS

#### INDEPENDENCE



■ INDEPENDENT  
 ■ NON-INDEPENDENT

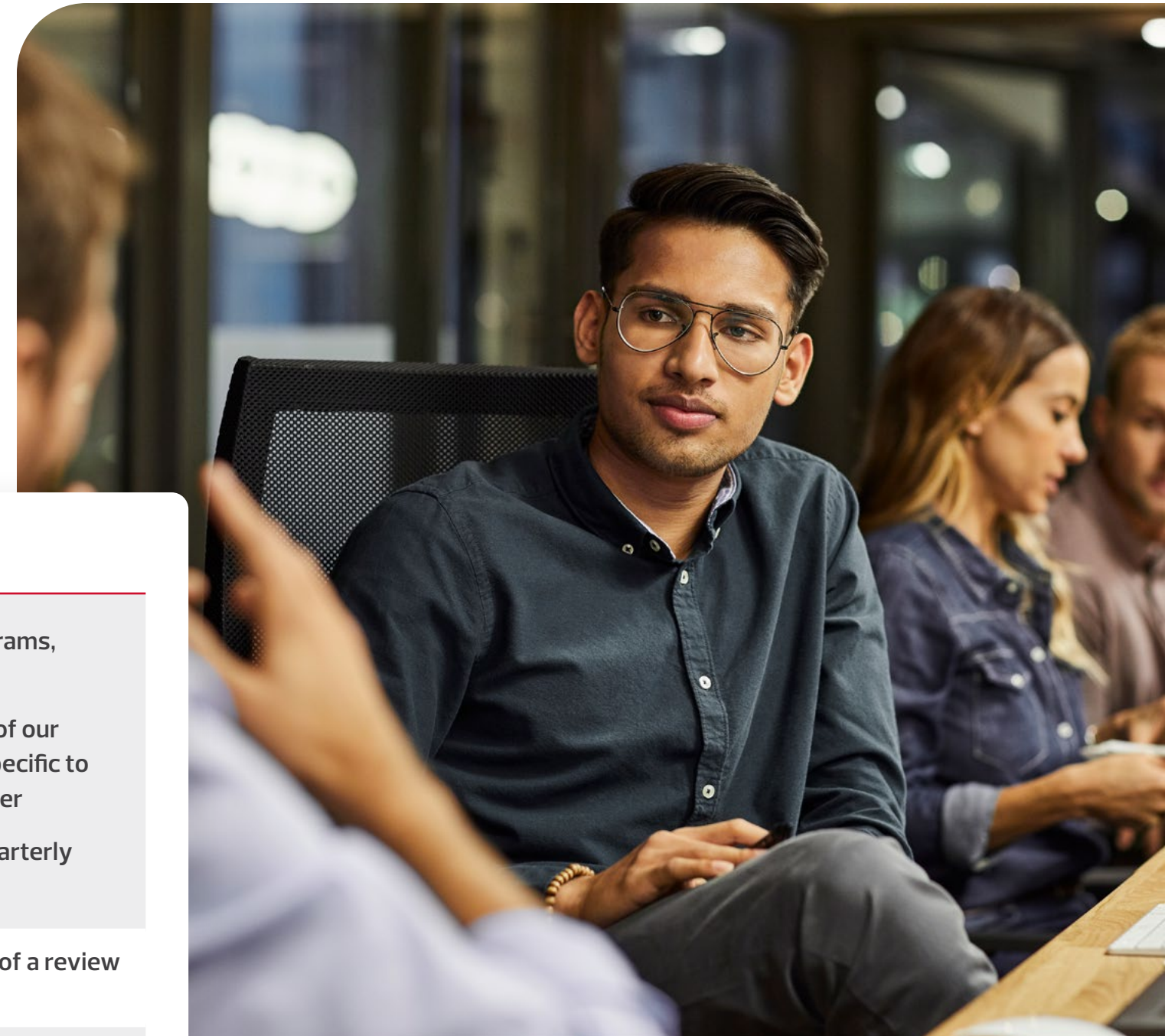
## BOARD SKILLS AND EXPERIENCE

Skill	Description
<b>Senior Leadership</b>	Experience as a senior leader in a complex organization
<b>Public Company Board Service</b>	Service on other public company boards
<b>Global</b>	Broad leadership experience with multinational companies or in international markets
<b>Technology Innovation</b>	Managing technology strategies and driving technological change and innovation within an organization
<b>Finance, Accounting and Risk Management</b>	Experience with finance, accounting, debt or capital markets, M&A, strategic investments or enterprise risk management including cybersecurity
<b>People and Culture</b>	Experience managing a large and/or global workforce and building a high performance culture
<b>Government and Regulatory</b>	Government service or extensive interactions with the government and government agencies

All data and information in the Board Diversity and Tenure charts and Board Skills and Experience table are based on the 10 Directors who are standing for re-election at our May 18, 2023, annual meeting.

The Board's committee structure facilitates actions required for the operation of a public company as well as oversight of specific ESG-related activities. All three of the committees are composed entirely of independent directors.

Our Board understands the importance of our inclusive, performance-driven culture to our ongoing success. Our Chair, President and Chief Executive Officer is actively engaged with our Chief People Officer and Senior Vice President, Coworker Success on a broad range of human capital management topics. The Board reviews the results of our annual talent review process and succession plans for our Chair, President and Chief Executive Officer and other executive officers. In addition, talent strategy is regularly discussed with the Board, including culture, diversity, equity and inclusion, recruiting, retention, engagement and talent development.



**COMMITTEE ESG OVERSIGHT RESPONSIBILITIES**

<p>Audit</p>	<p>Reviews the company's compliance and ethics and risk management programs, including cybersecurity</p> <p>Oversees the company's internal audit responsibilities, including a review of our internal audit plan and findings, our process to capture and validate data specific to ESG and the performance and independence of our third-party audit partner</p> <p>Oversees enterprise risk management (ERM) responsibilities, including quarterly reviews of activities and findings with CDW's ERM leader</p>
<p>Compensation</p>	<p>Annually reviews compensation trends and developments and the results of a review of risks of our compensation practices and policies</p>
<p>Nominating and Corporate Governance</p>	<p>Oversees our ESG program</p> <p>Periodically reviews our Corporate Governance Guidelines along with developments in corporate governance, and recommends changes, which require full Board approval</p>

## ETHICS AND COMPLIANCE

We understand the level of trust that our coworkers, shareholders, customers, partners, communities and other stakeholders place in us, and we accept our responsibility for maintaining that trust. Our ethics and compliance program is built around our efforts to guard and protect that trust, while ensuring that we adhere to The CDW Way Code and follow all legal and regulatory requirements.

The CDW Way Code, which applies to all coworkers and directors, is the basis for how we work at CDW. It defines our standards for corporate behavior and provides direction and insight on the ethical and legal issues coworkers may face. Further, the Code focuses on the importance of organizational and individual accountability as we work to maintain the trust of our fellow coworkers, customers, shareholders and other stakeholders.

Topics addressed in the Code include:

- Confidentiality of company, customer and business partner information
- Avoidance of conflicts of interest
- Compliance with government contracting requirements
- Fair dealing
- Marketing practices
- Financial integrity

When coworkers begin their careers with us, they receive training on The CDW Way Code as part of their onboarding process. Coworkers are also required to complete an annual acknowledgement and periodic training on the Code. Adherence to the Code is also a critical factor in our Talent Review Process and Performance Management Process. We regularly review the Code for possible updates, as well as oversee the related training and annual acknowledgement.

**THE CDW WAY CODE APPLIES TO EVERY CDW COWORKER AND BOARD MEMBER, NO MATTER WHAT JOB THEY HOLD. IT APPLIES TO ALL CDW ACTIVITIES AND ALL CDW LOCATIONS. EVERY COWORKER IS RESPONSIBLE FOR UNDERSTANDING THE CODE AND HOW IT APPLIES TO THEIR ROLE.**

### TOUGH DECISION? ASK YOURSELF:

#### CAN I?

- Is there a company policy prohibiting it?
- What does The CDW Way Code say?
- Is it legal?
- Am I the right person to make the decision?

#### SHOULD I?

- Would I be proud to explain this to my customers, family, friends, manager or fellow coworkers?
- Is it consistent with The CDW Way?

#### AM I SURE?

- Do I need to seek help or advice from someone else?
- Have I looked at this decision from every angle?

We have controls in place for anyone, inside or outside CDW, to report and address concerns. Our Ethics Helpline can be used to confidentially ask questions, seek advice and/or report possible violations. The Helpline is operated by an independent third party, can be accessed by phone or online, and is available 24 hours a day, 365 days a year. Reports received are first reviewed by our ethics and compliance group, which completes an assessment to determine the party best suited to investigate or address the report.

At the start of 2022, we rolled out updated training for our coworkers on the Code, including introducing our “Your Voice Has Power” platform to broaden awareness of the Code and Ethics Helpline. In addition, during the year we introduced data privacy training to supplement our existing information security training. These trainings are required for all global employees. As part of our commitment to our ethics program and our coworkers, we are continuing to add robust, topic-specific training modules and offerings in 2023 and beyond.

CDW is committed to maintaining an effective compliance program. We periodically use a third-party partner to assess our program to ensure we are meeting specific requirements and provide insights and suggestions for continuous improvement. Through this process, we developed a three-year strategic roadmap to help ensure we are properly identifying and addressing risk throughout CDW, and we are making progress on this strategy. In 2022, we updated and enhanced our policy process, developed a targeted training and communication plan and instituted enhancements to our data privacy program and finalized our data privacy strategy. In 2023, we updated our partner Code to incorporate certain environmental and working conditions. Looking ahead, we are focused on continuing to execute against this road map to elevate our program and maintain strong engagement with coworkers.

## YOUR VOICE HAS POWER

### IT MATTERS WHEN YOU SPEAK UP

#### How ITs Done

If something seems unethical, improper, or if you need guidance on the best course of action:



#### Talk to either:

- > Your manager or supervisor

- > Coworker Services  
[coworker@cdw.com](mailto:coworker@cdw.com)



- > Ethics & Compliance  
[cdwway@cdw.com](mailto:cdwway@cdw.com)

#### Or contact the Ethics Helpline:

- > Report online [EthicsPoint - CDW](#)



- > or Call 877.7.CDWWAY or 877.723.9929

Point your smartphone camera at this QR code, then tap the pop-up notification to go to the [EthicsPoint - CDW](#)



#### RETALIATION IN ANY FORM IS STRICTLY PROHIBITED

CDW strictly prohibits retaliating against someone who makes a good faith report or participates in an investigation.

### WHAT HAPPENS WHEN YOU SPEAK UP

1

#### YOU HAVE A GOOD FAITH CONCERN OR NEED TO ASK A QUESTION

- You contact your manager or supervisor, Coworker Services, Ethics & Compliance, or [EthicsPoint - CDW](#).
- You provide details about your concern or question.
- You can choose to remain anonymous using [EthicsPoint - CDW](#).

2

#### WE REVIEW

- We treat your report seriously, fairly, and promptly.
- We treat your report as confidential, sharing as needed to complete our review.

3

#### WE TAKE APPROPRIATE ACTION

- We take appropriate action if something needs to be fixed.
- For confidentiality reasons, we may or may not be able to make you aware of the outcome of the review or any actions taken.

▶ **Additional Resources Related to This Section:**  
[The CDW Way Code](#)  
[Partner Code of Conduct](#)

## DATA PRIVACY AND INFORMATION SECURITY

The respect and protection of information assets for our business, coworkers, customers and partners is one of our most important responsibilities. It is essential to our business and the trust we seek to maintain with all our stakeholders, and it is the reason we enact and uphold robust data privacy and information security programs and strategies.

As our organization continues to grow, we prioritize close connectivity with our stakeholders and a unified approach to ensure secure growth while addressing risk consistently across the business. We codify this approach through a comprehensive set of global policies, along with related procedures and requirements – all of which are aligned with CDW's enterprise risk management program.

In 2022, we reintroduced and enhanced our information security function under one robust, enterprise-wide organization known as **CDW Global Information Security**, led by a new Global Chief Information Security Officer, in alignment with our commitment to fostering a globally integrated and locally empowered mindset. Our strategy relies on people, process and technology in order to achieve our vision of one team, unified under a global approach, providing integrated information security capabilities.

**Our global information security capabilities are resilient against current and emerging cyber threats and serve as a strong case study for our customers.**

**CDW's risk and information security management programs operate under well-known, industry-accepted frameworks, including ISO 27001:2013 certification. CDW undergoes regular audits by a certified, third-party accreditation body to maintain the certification.**



## EVOLVING OUR DATA PRIVACY PROGRAMMING

Our information security team works closely with our ethics and compliance team, which oversees our privacy program. These teams, along with CDW's Cybersecurity and Data Protection Steering committees, ensure the secure collection, use and protection of data throughout our global operations.

Aligned with our commitment to ensuring strong ethics and compliance, we continued to build on our data privacy strategic framework in 2022 with the rollout of a formalized mission, principles and objectives for ensuring strong data ethics.

Through global collaboration and a proactive, adaptable approach, our data privacy program strives to:

- Enable CDW's continued growth
- Support a strong culture of thoughtful and responsible data use
- Improve and implement controls, policies and processes to ensure privacy compliance

Additional data privacy highlights for 2022 included:

- Introduced our global data privacy training program across all geographies and CDW companies; coworker participation was strong during the rollout
- Implemented key tools and process improvements, including a third-party privacy management tool to enable centralized privacy notice management and enhanced visibility around data activities across the organization

**Our data privacy mission is to build and maintain the confidence of our community members by advancing a culture of strong data ethics and effective compliance while strengthening CDW's business through responsible data use and innovation in service to our customers.**

### EMPOWERING COWORKERS TO GUARD PRIVACY

Just as important as implementing the proper tools, policies and processes, we maintain a sharp focus on providing coworkers with a clear understanding of the role they play in ensuring responsible data use at CDW. By empowering coworkers to **GUARD** personal and confidential information, we maintain a strong first line of defense against privacy breaches.

- G**ather only necessary information
- U**se only for permissible reasons
- A**ccess only for authorized coworkers
- R**espect the people behind the data
- D**elete data when no longer needed



## CYBERSECURITY SOLUTIONS: A CORE CDW COMPETENCY

Our continued commitment to robust customer privacy and data security programs in our business reinforces our credibility to help customers address their own cybersecurity needs. Our services help our customers with information risk management, business information security, cybersecurity engineering and threat detection. The graphic on this page summarizes how we how we organize and deliver our cybersecurity solutions.

We meet or exceed various data privacy regulations and other requirements related to proper collection, use, storage and deletion of data. Our [California Privacy Disclosures](#) and [European Economic Area Privacy Disclosures](#), which supplement the information contained in the CDW Privacy Notice, provide more information about CDW's data privacy practices in certain regulated jurisdictions.

