

IRON MOUNTAIN SUPPLIER CODE OF CONDUCT



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INTRODUCTION

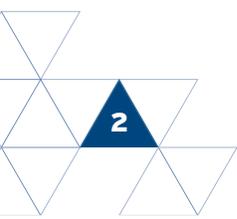
At Iron Mountain, we value our reputation for honesty and integrity just as much as our reputation for quality service. We believe that acting with the highest ethical standards isn't just the right thing to do - it contributes directly to our long-term success.

While complying with the laws, rules, and regulations that apply to our business is mandatory, our obligations don't end there. We pledge to live by our Core Values, and put them into action every day and everywhere we operate.

Iron Mountain strongly values its supplier relationships, and as a trusted Iron Mountain service provider, you play a key role in allowing us to live up to our promises: to our customers, our employees, our shareholders, and the communities where we live and work.

Iron Mountain's Supplier Code of Conduct (which supplements our Code of Ethics and Business Conduct) sets forth the principles, standards, and practices required for doing business with us. We expect you to abide by the letter and spirit of the Code, and to use it as a resource to help provide service that's ethical and legally compliant.

If a situation arises during the course of our business relationship that might impact your ability to provide us with service that's consistent with our Core Values or the Code, please contact your Iron Mountain representative or our Legal Department's Privacy and Compliance Office at compliance@ironmountain.com.



IRON MOUNTAIN'S CORE VALUES

INTEGRITY

We are always honest and never compromise our Core Values.

SAFETY AND SECURITY

We protect each other from harm, and we secure our customers' information and assets as if they were our own.

TOTAL CUSTOMER SATISFACTION

We deliver what our customers expect, when they expect it.

CANDOR

We communicate in an open and truthful way that is constructive and respectful.

ACCOUNTABILITY

We each hold ourselves personally responsible for our actions, commitments, and results.

ACTION ORIENTATION

We are alert to opportunities and problems and act with a sense of urgency.

TEAMWORK

We work in teams to accomplish far more together than we could as individuals.

COMMITMENT TO ETHICS AND COMPLIANCE

Iron Mountain operates in strict compliance with applicable laws, rules, and regulations - regardless of the type of service we're providing, or where it's being delivered. To help ensure compliance, we maintain a robust ethics and compliance program, the cornerstone of which is our Code of Ethics and Business Conduct. The Code gives us direction on ethical and compliant behavior, and provides resources to obtain further assistance or report violations. As a condition of employment, all employees must certify to the Code, and to other company policies.

As a trusted service provider, we require that you also operate in strict compliance with the law, and in a manner that's consistent with our Core Values and Code of Ethics and Business Conduct. To that end, depending on the nature of the service you're providing (and your contractual terms), you may be required to participate in compliance trainings, certify to certain Iron Mountain policies, or comply with various statutes and regulations related to contracting with the government.

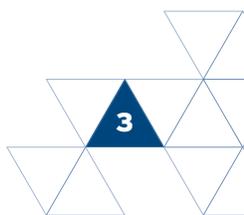
Before beginning your service with Iron Mountain, please familiarize yourself with our Code of Ethics and Business Conduct, which can be found at the following address: www.ironmountain.com/code.

PRIVACY AND DATA PROTECTION

For over sixty years, Iron Mountain has been earning (and keeping) our customers' trust by securely protecting the information we manage. Iron Mountain maintains privacy, security, and data protection controls that meet or exceed our legal, contractual, and other binding obligations (such as subscribed-to industry standards or certifications).

When you handle information on our behalf - whether it's our employees' or our customers' - we require that you keep it confidential, use it only for authorized purposes, and apply levels of data protection that are similar to our own - and never below the legal, contractual, or other binding obligations that may apply to you.

As part of this commitment, you may be required to maintain (and demonstrate) effective physical, technical, and administrative controls over the privacy and security of the data you're handling. You may also be required to undergo Iron Mountain's Vendor Privacy Assessment, which will help determine if additional safeguards are appropriate.



ETHICAL WORKPLACE PRACTICES

Iron Mountain is committed to applying the principles of its Core Values and Code of Ethics and Business Conduct in the workplace. As such, we work to continually improve our employees' working conditions, and to meet all legal requirements concerning labor and organizing rights, wages and deductions, and working hours (including voluntary overtime). As an Iron Mountain supplier, we expect you to share in this commitment.

Regardless of the type or location of service provided, Iron Mountain's suppliers must adhere to all applicable legal and other binding obligations concerning employment practices and workplace conditions. Suppliers must take all necessary steps to ensure their workers meet the minimum legal age for employment, and that their service is strictly voluntary, fairly compensated, and carried-out under safe and healthy conditions.

HEALTH, SAFETY, AND SECURITY

Iron Mountain is deeply committed to the health, safety, and security of its employees. Because suppliers often work directly alongside Iron Mountain employees (or our customers), you are expected to take all appropriate measures to verify your employees' backgrounds and qualifications. Such measures may include confirming résumé contents, checking criminal histories, assessing driving records, or performing government work eligibility checks.

When providing services at an Iron Mountain facility, certain additional rules may apply, such as wearing identification badges, signing in and out, and remaining with your Iron Mountain escort. In all instances, though, suppliers must refrain from any form of conduct that's considered dangerous, threatening, or harassing, and must perform service in a manner that's compliant with applicable health and safety laws and regulations. Iron Mountain also encourages suppliers to establish clear disciplinary procedures that are uniformly applied across its workforce.

ANTI-DISCRIMINATION, RESPECT FOR DIVERSITY, AND EQUAL EMPLOYMENT OPPORTUNITY

Iron Mountain believes that the diversity of our workforce contributes directly to our ability to meet the wide-ranging needs of our customers, and to succeed in the marketplace. To help achieve this, we make employment decisions based strictly on an individual's capacity to perform the job - and not on factors such as race, religion, ethnicity, age, gender, sexual orientation, disability, or other characteristics that are unrelated to an individual's skills or qualifications.

Iron Mountain requires that its suppliers undertake similar commitments: to always act in compliance with anti-discrimination laws, and to take concrete steps towards advancing the goal of eliminating discrimination in the workplace. As an embodiment of our dedication to these principles, Iron Mountain will consider the diversity of a supplier's workforce as a positive factor during the selection process.

ENVIRONMENT AND SUSTAINABILITY

Iron Mountain is committed to conducting business in a sustainable and environmentally responsible manner. Because we operate a large fleet of vehicles and have extensive real estate holdings, we realize that our business decisions and internal practices can have a direct effect on the environment. As such, we operate in full compliance with applicable environmental laws, and work continuously towards increasing the sustainability of our operations. Iron Mountain will only work with suppliers that operate in compliance with applicable environmental laws, and we prefer suppliers that share our commitment to sustainable business practices.

ANTI-BRIBERY AND ANTI-CORRUPTION

As a company which operates in many different countries around the world, Iron Mountain is committed to complying with the letter and spirit of applicable anti-bribery and anti-corruption laws. These laws generally prohibit providing, offering to provide, or authorizing others to provide anything



of value to government officials or private parties for the purpose of improperly obtaining business, securing an advantage, or influencing a decision.

We take this commitment very seriously—and require the same level of commitment from our suppliers. Iron Mountain suppliers must strictly comply with all aspects of these (and related) laws - including those concerning financial reporting, bookkeeping, records retention, and the submission of accurate invoices and expense reports. Iron Mountain wins business based on the merit of its products and services—not through bribes, kickbacks, improper gifts and entertainment, or facilitation payments. While this holds true in general, it's especially important when interacting with government officials, government-run businesses, or the individuals associated with them.

GIFTS AND ENTERTAINMENT

Iron Mountain will never extend preferential treatment to suppliers because of their offer of gifts, entertainment, or other items of value. Suppliers may not offer gifts to Iron Mountain in an attempt to influence our business decisions, or to gain advantage over other suppliers. Even when gifts are permissible under law and policy, suppliers must still exercise discretion and good judgment, since even “routine” business courtesies have the potential to cause embarrassing situations or create risk for those involved.

Suppliers should familiarize themselves with Iron Mountain's Gifts, Hospitality and Charitable Contributions Policy (available from your Iron Mountain representative), and not offer or accept gifts that violate it.

PROVIDING SERVICES TO THE GOVERNMENT

Governments around the world trust Iron Mountain to protect their vital information. While we act with the highest degree of integrity with all of our customers, service to the government often comes with additional obligations - which as our trusted supplier, may be passed along to you.

When providing services on behalf of Iron Mountain to federal, state, or local governments, you may be subject to specific requirements related to wages, hours, working conditions, pricing, gifting, lobbying, conflicts of interest, or the proper handling of information. There may also be unique operational requirements, or restrictions on which individuals are qualified (or permitted) to provide service.

It's your responsibility to understand and adhere to the compliance commitments involved in servicing the government - whether they apply to you directly by law, or through your contract with Iron Mountain.

CONFLICTS OF INTEREST

When a friendship, family relationship, financial interest, or other similar circumstance interferes with (or has the potential to interfere with) your ability to make honest and fair business decisions, or to provide products or services to Iron Mountain, a conflict of interest may exist. Suppliers are required to raise any such concerns (or potential concerns) to Iron Mountain before the business relationship is formed, or at any time thereafter, should a new conflict arise.

INSIDER TRADING

Iron Mountain is a publicly traded company with a variety of legal obligations to its shareholders and government regulators. As a supplier, you may be entrusted with information that has not yet been (or may never be) disclosed to the public. This information could affect our stock price, or the valuation of other companies. Our ethical standards (and the law) strictly forbid you from acting on such information. This applies not only to you and your employees directly, but to family, friends, or others who might be in a position to make investment decisions based on the information. If you have access to such information, you're expected to keep it confidential, and to handle it with the utmost care and discretion.



ANTITRUST AND FAIR COMPETITION

Iron Mountain is committed to competing fairly in the marketplace, and to complying with all applicable laws concerning antitrust and fair competition. We actively avoid situations that could even have the appearance of impropriety or deception.

When providing service to Iron Mountain, we require that you too abide by these legal and ethical standards - and specifically avoid collecting or sharing competitively sensitive information such as customer lists or pricing and discount information.

USE OF SUBCONTRACTORS

Iron Mountain appreciates that in today's business environment, suppliers may have reason to subcontract certain aspects of their service delivery. To become an Iron Mountain supplier, you must pass through a competitive procurement process, which may include rigorous due diligence of your business. So if you delegate duties to subcontractors, you're expected (and may be required by law or contract) to perform similar levels of due diligence on them, and to flow-down all appropriate legal and contractual obligations (including special provisions that may be required when providing services to the government). You are then responsible for monitoring and enforcing the compliance of your subcontractors with the obligations you pass along.

Also be sure to review your contract to see if you're required to provide Iron Mountain with notice, or to obtain our consent before subcontracting.

BRAND AND REPUTATION

As an Iron Mountain supplier, your actions and business practices can directly impact one of our most valued assets: our reputation as a trusted leader in information management. This is especially true when you deal directly with our customers or the public. For that reason, you should always conduct yourself in a responsible

and ethical manner, that's consistent with our Core Values and Code of Ethics and Business Conduct.

Unless you're expressly authorized to do so, you may not make public reference to our business relationship, or make statements (in any medium) representing Iron Mountain. All press inquiries should be referred to your Iron Mountain representative.

REPORTING VIOLATIONS

As an Iron Mountain supplier, it's your obligation to promptly report suspected or actual violations of this Code, the law, or other violations related to your business with Iron Mountain. All reports are taken seriously, and are thoroughly investigated. Any information you provide will be handled with discretion, and will be kept as confidential as possible.

You are encouraged to report violations to your Iron Mountain representative. When this is not possible or appropriate, please contact the Global Privacy & Compliance Group at compliance@ironmountain.com, or Iron Mountain's *Ethics Line*. The *Ethics Line* is operated by an independent company, and (where permitted by law) you can choose to remain completely anonymous. To make a report online, or to access the list of international telephone numbers, please visit www.IMEthicsLine.com. Failure to report violations may result in the termination of our business relationship.

NO RETALIATION

Iron Mountain has a strict no-retaliation policy with regard to the good-faith reporting of legal or ethical violations. Any employee or manager who retaliates, attempts to retaliate, or encourages others to retaliate, against an employee or supplier who has reported a violation will face serious disciplinary action, up to and including termination. Iron Mountain will seek to terminate its business relationship with you as a supplier if we discover that you've engaged in retaliation against one of your employees in response to their reporting of a violation.



NO CREATION OF THIRD PARTY RIGHTS

Iron Mountain's Supplier Code of Conduct does not create new or additional rights on the part of third parties (or their beneficiaries). This includes a right of the supplier's employees to cause Iron Mountain to enforce any provisions of this Code.

This Code supplements, but does not supersede, the rights and obligations established under contract between Iron Mountain and the supplier.



ABOUT IRON MOUNTAIN

Iron Mountain Incorporated (NYSE: IRM) is a leading provider of storage and information management services. The company's real estate network of more than 67 million square feet across more than 1,000 facilities in 36 countries allows it to serve customers around the world. And its solutions for records management, data management, document management, and secure shredding help organizations to lower storage costs, comply with regulations, recover from disaster, and better use their information. Founded in 1951, Iron Mountain stores and protects billions of information assets, including business documents, backup tapes, electronic files and medical data. Visit www.ironmountain.com for more information.

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