



# **NTN CODE OF CONDUCT FOR THE AMERICAS**



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## OUR VISION

### “Learning Organization” Through “Middle-Up-Down Management”

NTN Americas is:

1. To be a Corporate group that makes steady growth with powerful product development and market penetration.
2. To be a Corporate group where each employee can pursue professional growth and achieve full career potential through his or her job.
3. To be a Corporate group that is respected in the local and global community for doing more than pursuing its own profits.

## OUR VALUES

### INTEGRITY

### EMPOWERMENT

### QUALITY

### COMMITMENT

### TEAMWORK

### RELENTLESS PURSUIT OF EXCELLENCE

# A COMMITMENT to Always Do the Right Thing

Ethics and integrity stand as a cornerstone at the NTN Group. Integrity is a commitment to always do the right thing in the right way. Integrity guides every action we take, every day, as we put NTN products, processes and know-how to work and have a Global Presence for the next 100 years.

Ethical business practices result in high quality products and happy customers. You hold NTN's guide to ethical business practices in your hands.

Doing the right thing includes acting when you see something is not right, acknowledging mistakes and addressing them quickly and not making assumptions. These three ethical themes help prevent irreparable damage to NTN's credibility, brands and reputation in the marketplace.

Please read and ensure that you understand NTN's Code of Conduct. By following it, we demonstrate our commitment to both our values and to using ethical business practices in all that we do.

We each have a responsibility to fellow employees, customers and surrounding communities to uphold our long-standing reputation of trust.

As we drive to grow in NTN's Transformation for the Next 100, I encourage you to join me in ensuring that our everyday actions always reflect the highest ethical standards.



Sincerely,

A handwritten signature in black ink that reads "T. Sogo". The signature is fluid and cursive, with a long horizontal stroke at the end.

Tetsuya ("Ted") Sogo  
CEO – NTN Americas Region  
Senior Executive Officer, NTN Corporation

December 2017

**If you have a concern – NOTIFY US!**

# ETHICS REPORTING RESOURCES

"Our company" refers to all entities that are part of NTN Americas. "NTN" can mean either the NTN Global Group or NTN Americas.

Transforming ethics into business conduct each day applies to how we treat others, do our jobs and make decisions. It also means speaking up when you feel something is not right or when you have a question.

## Reporting Concerns and Seeking Guidance: Open Door Policy and Confidential Help Line

When you have a question or concern, speak first with your manager or someone in management with whom you feel comfortable. You also may speak with your local human resources representative.

NTN expects supervisors and managers to listen and respond to questions and concerns. If you feel your concerns or questions have not received proper consideration, speak with higher levels of management. NTN's goal is to correct problems and improve processes.

NTN provides additional avenues of reporting concerns or seeking guidance, if needed, to Transform Ethics into Action:

- *Your supervisor or manager*
- *Any company leader*
- *Human Resources (local or corporate)*
- *NTN Legal Department*



*NTN Americas' Help Line "MySafeWorkplace"*  
*(It's confidential; your comments can be anonymous if you prefer)*  
*1-800-461-9330 or at [www.convercent.com/report](http://www.convercent.com/report).*

A list of international phone numbers for the Help Line is available at the end of this booklet.

**Remember:**

***If you are aware of or suspect unethical or illegal conduct, you have a duty to report the issue or seek guidance.***

## When Should I Raise a Concern?

At NTN, our *Code of Conduct* is the responsibility of all employees. Speak up if something just doesn't seem right. Not only is this accepted, it is **expected**. It enables us to uphold our values and fulfill our commitments to one another, our customers, suppliers and to the community.

Speak up if there is a practice or behavior that you believe violates our standards. When we all conduct ourselves according to the highest standards, it enables us to uphold our values and fulfill NTN's commitments to one another, our customers, suppliers and the community.

Our *Code of Conduct* addresses the most common legal and ethical issues you may encounter. However, not every situation can be addressed here. Use your best judgment in each case. If you encounter something which conflicts with the standards set forth, or your own conscience, you should speak up.



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## When Should I Speak Up?

Examples of situations you should report:

- Questionable accounting or auditing matters
- Inappropriate gifts or practices by or for suppliers, customers or NTN company staff
- Environmental, health or safety concerns
- Conflicts of interest (improper business relationships)
- Theft or unauthorized use of company or personal property
- Discrimination or harassment towards employees, customers, suppliers or other groups
- Verbal or physical threats
- Product quality concerns
- Regulatory violations

## How Reports Are Handled Confidentially

NTN investigates all reports promptly, thoroughly and fairly and takes appropriate action. We expect employees to participate in such an investigation when asked. Every effort is made to safeguard confidentiality during and after the investigation.

## Non-Retaliation Policy

You should never fear retaliation. NTN Americas does not tolerate acts of retaliation against anyone who makes a good faith report. Making a report in “good faith” means that you believe the information you provided is true, accurate and complete.

**Retaliation against anyone who raises valid concerns or who participates in investigations is prohibited.** If you believe you have experienced retaliation, report it to NTN’s Human Resources or Legal Department immediately. Anyone making a report in bad faith is subject to disciplinary action. NTN hopes to be able to resolve all issues internally, but if you need complete anonymity, use [www.convercent.com/report](http://www.convercent.com/report). (You may restrict who will receive the report at the website.)

Remember, NTN Americas’ reputation is in your hands. We need your efforts and assistance to ensure we are living up to the high standards of business conduct we have set for ourselves. If you observe a concern – please notify us.

## NTN Americas’ Confidential Help Line

NTN prefers that all issues be resolved within NTN, but recognizes that there may be times when you might be reluctant to discuss concerns or questions with your manager. For this reason, the NTN Help Line is available online and via telephone.



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The NTN Help Line is answered by a separate, independent company. Reports made to the NTN Help Line are not traced or recorded. We encourage you to report your concerns, sharing as much information as possible, including your name, so we can conduct a thorough investigation. You may restrict who at NTN will receive your report; however, if you are not comfortable sharing your name, you can still file a report with the service and NOT share your identity. There is no way to trace your contact information.

If you file an anonymous report, you will receive a reference number to check the status of your report (by either calling the Help Line, or viewing NTN feedback on the confidential web site). All reports remain confidential to the maximum extent possible according to local law. You may contact the NTN Help Line by telephone or submit a report online at:



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# OUR CODE OF CONDUCT

## Integrity at NTN Americas

*Transforming Ethics into Business Conduct* means that each of us must uphold the following principles, which define our core values of ethics and integrity:

### Honesty

We tell the truth. If we make a mistake, we communicate the mistake and identify the appropriate solution. We behave so that all of our stakeholders can rely on us to do what we say. Whether preparing a financial report, responding to a question from auditors, talking to a customer or dealing with a supplier, we are always truthful. We refuse to participate in any conduct that is questionable on ethical grounds.

### Fairness

We buy from our suppliers and sell to our customers based on our product quality, excellent service, established agreements and contracts, and honest relationships. We must keep confidential the information regarding our employees, customers and suppliers. This information is only to be used for business-related purposes by authorized staff. We avoid conflicts of interest. We always try to improve the performance of the NTN Americas region by conducting only legitimate business activities.

### Respect

We treat each other with respect. We operate safely with environmental responsibility and respect our fellow employees, our suppliers, our customers and the communities where we operate.

### Responsibility

We act responsibly, exercise sound judgment and do what is necessary to preserve and enhance NTN's reputation. We do not wait for others to tell us what we need to do. We follow the *Code of Conduct*.

## Who Is Responsible for Our Code of Conduct?

We all must act according to the principles set forth in our *Code of Conduct*. NTN expects every person working on our company's behalf, including consultants, agents, suppliers and business partners, to adhere to our ethical standards. Therefore, it is critical that all our stakeholders become aware of our policies that apply to them.

# Resolving Ethical Dilemmas in our Workplace

When you face an ethical dilemma, ask yourself the following questions:

## KNOW THE FACTS

- What are the facts?
- Who will be impacted by my decision?
- Do I have authority to make this decision on my own?

## ANALYZE

- Is this the right thing to do?
- Does it comply with our *Code of Conduct*? With the law?
- Will my decision impact the company or NTN's reputation?

## CONSIDER

- Would I be embarrassed if my friends and family found out about this?
- Would I be embarrassed if this appeared in the news?

If after reviewing these questions, you are unsure of the best course of action, seek advice and guidance from your manager, Legal or NTN's HR before proceeding.

## Transforming Ethics into Action in our Workplace

In the NTN Americas region, *Transforming Ethics into Action* in our workplace means:

- We treat one another with professionalism, dignity and respect.
- We are honest.
- We are good corporate citizens, contributing to our communities.
- We protect the environment and global ecosystem.
- We work safely.
- We protect the security and confidentiality of persons and other companies.
- We value diversity and diverse perspectives and will give equal opportunities to all.

## Equal Employment Opportunity and Global Inclusion

### Diversity

NTN values the individuality and diversity of its employees. We cultivate an inclusive work environment which is free of any type of unlawful discrimination and where all individuals may realize their potential and contribute to the overall success of the business. By respecting diversity and being a good corporate citizen, we become an employer of choice and attract the most talented people. As we value diversity, we break down barriers to workplace performance and create a climate that ensures the voice of each employee is respected.

### Employment

Our company treats all employees and applicants fairly according to their individual qualifications, abilities, experiences and adheres to all local and national employment factors where we operate. NTN does not tolerate discrimination due to race, religion, color, national origin, gender, age, sexual orientation, disability, veteran/military status or any other legally protected trait.

### Harassment Defined

We all share the responsibility of keeping our work environment free of harassment and discrimination. Supervisors and managers have a duty to act if they are aware of such behavior. If you observe conduct that may constitute harassment, you must report the matter to your supervisor, manager, Human Resources Department or the Legal Department.

Harassment includes any unwelcome conduct. It creates an intimidating, offensive or hostile work environment, or unreasonably interferes with someone's work. Sexual harassment includes unwelcome sexual advances, requests for sexual favors and other physical or verbal conduct of a sexual nature.

Harassment can take many forms, including physical actions, spoken and written remarks, and videos or pictures.

## Prohibition of Harassment

NTN does not tolerate harassment, regardless of where it takes place. It is prohibited on NTN premises, as well as in off-hours or off-site business-related functions, such as business travel or company events.

We all share the responsibility of keeping our work environment free of harassment and discrimination. Supervisors and managers have a duty to act if they are aware, or should be aware, of such behavior. If you observe conduct that may constitute harassment, you have a responsibility to report the matter to your manager, a representative of management at your site or directly to HR.

You may also choose to alert the company directly via our in-house Legal Department ([legal@ntnusa.com](mailto:legal@ntnusa.com), 847-298-7500, ext. 20125 or ext. 20126) or to the *NTN Americas' Help Line*.



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*(It's confidential; your comments can be anonymous if you prefer)*  
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**Retaliation against anyone who raises valid concerns or who participates in investigations is prohibited.** If you believe you have experienced retaliation, report it to our Legal Department or to your Human Resources Representative immediately. Anyone making a report not in good faith may also be subject to disciplinary action.

## Wage and Hour Laws

We comply fully with applicable wage and hour laws. We expect our supervisors and managers to be leaders in this area.

Employees who are required to track their hours worked must maintain accurate records of those hours. Supervisors and managers are expected to ensure time records accurately reflect hours worked. They ensure compliance with all overtime and maximum hour laws. Further, our supervisors and managers have a duty to enforce child labor laws throughout our global operations. They must be familiar with all national, state and local laws that might apply.

## Environment, Health and Safety

NTN evaluates the effect of business activities on the environment and works to reduce our environmental impact and environmental risks. We are committed to continuously improving our environmental, health, and safety (EHS) performance. By doing so, we will create a safe and healthy workplace, take responsible care of environmental resources and develop sustainable technologies and business practices that contribute to global economic prosperity and solving environmental problems.

Every NTN employee is responsible for understanding and supporting NTN's commitment to operating in an environmentally responsible manner. NTN will:

- Conduct business so that environmental challenges are managed as an integral part of current and changing business strategies.
- Communicate about environmental issues across organizational and functional lines.
- Comply with applicable federal, state and local environmental laws, and meet other environmental commitments we make.
- Promote pollution prevention.
- Continually improve the environmental management system.
- Make EHS performance a priority in our business and operations and decision-making.
- Comply with all EHS laws, regulations, company policies and standards and require the same from our suppliers.
- Expect employees and contractors to always conduct their activities safely and responsibly.
- Be diligent in identifying and assessing risks and potential hazards that can affect our environmental, health and safety performance. Quickly correct hazards and implement corrective actions to improve safe operating practices.
- Support environmental sustainability through pollution prevention and control, waste management, recycling, energy conservation and energy-saving product innovations.

We expect managers to provide the leadership for delivering our EHS objectives. Likewise, we expect every NTN employee to contribute to improving the safety of our work environment. If you become aware of any activities that are in conflict with this policy, report the situation to your manager, local Environmental/Health/Safety Representatives, local Human Resources, or the NTN Legal Department. All legal violations should be reported immediately to the Legal Department at [legal@ntnusa.com](mailto:legal@ntnusa.com); 847-298-7500, ext. 20125 or ext. 20126.

## Drug- and Alcohol-Free Workplace

Our company values the health and safety of all employees. NTN maintains a drug- and alcohol-free workplace. Performing work under the influence of drugs or alcohol imperils your health, safety and well-being and puts those around you at risk. It can interfere with your ability to do your job.

Employees and visitors may not use, be under the influence of, possess or distribute illegal drugs or alcohol while on company premises or when conducting company business. This also applies to lawfully prescribed medication which may impair one's ability to perform jobs or poses a direct threat to persons in the workplace. The only exception to this policy arises when we consume alcohol at authorized work-related events. In such cases, we may only consume the alcohol in moderation and must maintain professional behavior.

Anyone suspected of possessing alcohol or illegal drugs during working hours is subject to inspection and search, with or without notice. This applies while on NTN's premises during work hours or at any other location while conducting NTN business. You are encouraged to notify your supervisor or manager if you have reason to believe illegal drugs or alcohol are present in the workplace. (Legal use of certain drugs for medical purposes should be discussed with HR.)



## Employee Safety & Security: Prohibition of Workplace Violence

Our company is committed to providing a safe workplace for everyone. We do not tolerate or engage in any type of workplace violence.



NTN places a high priority on the safety of its employees, contractors and visitors. We do not tolerate any threats, acts of violence or other forms of intimidation in the workplace. The possession of firearms or weapons is prohibited on company property, to the extent permitted by state law. To maintain a secure working environment, all employees have the obligation to remain alert and to immediately report any actual or suspected violent acts in the workplace.

If you feel threatened by someone's behavior, you should immediately report it. In cases of immediate danger, call law enforcement authorities immediately.

## Data Privacy

Subject to the following section on electronic communications systems, NTN is committed to protecting the security and confidentiality of the data people entrust to us. This includes the data provided by our fellow employees, as well as information we receive from customers, suppliers and other third parties with whom we do business.

NTN complies with all applicable data protection and privacy laws. We share a responsibility to protect the privacy and security of any personal information collected, stored, processed, transmitted, shared or disposed. "Personal information" includes the data contained in personnel records, medical records and credit or banking information.

Do not share personal information with others who do not have a business need to know. Never leave personal information about yourself or others – such as: performance management documents, salary information, expense reports or medical information – unsecured on a desktop or smartphone or in any accessible location.

## Electronic Communications Systems and Expectations of Privacy

Our electronic communications systems are essential business tools that help us work efficiently and productively.

We are committed to using these systems professionally and appropriately within the scope of our jobs. Our electronic communications systems, including all data or information they contain, are company property. When using company electronic communications systems, our activities should be conducted according to our *Code of Conduct*. This includes treating people with dignity and respect and avoiding any appearance of impropriety, as well as not disclosing confidential information about our products, services, contracts, customers, suppliers, employees, or other stakeholders (community organizations or government entities we do business with).



NTN recognizes you may need to reach a family member or other personal contact during work hours. Reasonable personal use of our company's telephone and electronic communications systems is permitted. However, such use must not interfere with company business, relate to a personal business venture or violate any company policy. Expectations are that personal communications are kept to a minimum.

Social media is defined as social networking sites, blogs, wikis, chat rooms, online forums, etc. Social media can sometimes make it hard to know the line between professional and personal activity. We must ensure that our personal participation in social media does not create risks to our company's reputation, taking care to protect proprietary or confidential information. Please consult NTN's policy regarding the use of social media.

Social media should never be used to defame or harass other employees, customers, suppliers, competitors or other stakeholders with whom we do business. NTN does not intend to interfere with any employee's legal use of social media outside the workplace.

Keep in mind that information sent or received using any of our company's electronic communications systems is not private. Activity may be monitored to ensure these resources are used appropriately. NTN also reserves the right to block access to websites, as well as the transmission of emails or files when the company determines there is a conflict with its business interests, employee policies or ethics standards.

# BUSINESS CONDUCT FOR OUR CUSTOMERS

At NTN Americas, our *Code of Conduct* for our customers means:

- We produce products that meet our quality standards.
- We speak up if we discover an actual or potential product quality or safety issue.
- We deal fairly with our customers.
- We make only those commitments and promises that we can keep – and we honor them.
- We do not make untrue, unfair or misleading statements about our own or our competitors' products.
- We comply with applicable legal and ethical requirements in our dealings with customers everywhere in the world.

## Fair Dealing, Promotion and Advertisement

We work fairly and honestly with our customers. We earn their business through the performance of our products and our ability to fulfill commitments. We follow through on our promises and honor contractual obligations. We compete solely on the merits of our products and promote them honestly.

Comparisons of our products or services with those of our competitors must be accurate. We do not offer our customers – or their employees – benefits or rewards that may violate the law, the customers' policies or our business practices. Gifts and entertainment to a customer must be nominal, customary, infrequent and legal.

## Product Quality

Our products are used in numerous demanding applications. Customers trust us to provide high performance products with consistent quality, which means each of us has to act with integrity, from design to manufacturing through the distribution of our products.

- Ensure all new products satisfy company standards and agreed customer requirements.
- Adhere to production processes and quality control procedures.
- Comply with all applicable product laws, regulations and industry standards governing product and process specifications.
- Conform to all product storage, handling and shipping procedures.

## Government Customers

At NTN, we value our relationships with government customers and are committed to complying with all applicable legal and ethical requirements. Employees who support government contracts should be aware that special rules and regulations apply.

As with all customers, when interacting with national or local governments, remember the foundations of government contracting:

- Maintain the highest level of integrity in dealing with government employees.
- Ensure honesty in exchanges of information.
- Develop and maintain proper relationships with third parties.
- Promote openness and fairness in competition.

Additionally, employees who contact government officials and employees for sales to a government agency or to seek government assistance such as; grants or incentives, should first contact the Legal Department.

Those who work on government contracts should be aware that special rules apply. Government orders and contracts will only be pursued upon approvals by the appropriate sales vice president, who will consult as needed with the Legal Department. Similarly, those who must contact elected or appointed national, regional/state, local or other officials and employees to promote products or services for sale to a government agency, or to seek government assistance such as grants or incentives, should first contact the NTN Legal department.

# BUSINESS CONDUCT IN THE MARKETPLACE

At NTN Americas, *Transforming Ethics into Action* in the marketplace means:

- We do not discuss with competitors prices or price-related information, information related to bids or proposals, the division or allocation of markets or our business dealings with any third party.
- We obtain competitive information legally and ethically.
- We deal fairly with our suppliers and business partners.
- We provide truthful information to our suppliers and business partners.
- We respect the intellectual property rights of others.

## Antitrust and Competition Laws

We believe in free and fair competition. The majority of the countries where we do business prohibit anti-competitive collusion between competitors and abuse of a dominant position (known as “monopolization” in the United States). These countries also prohibit agreements with customers and suppliers that impose unreasonable restrictions on their commercial independence. We must comply with applicable antitrust and competition laws in all countries where we do business. In doing so, we ensure that our customers have access to quality products and services at fair prices.

It is important to avoid contact with competitors and their employees, except in those limited situations in which contact is clearly necessary and for a lawful purpose (such as legitimate sales and purchases, and attending training seminars or industry conferences).

It is never acceptable to discuss with a competitor any of the following:

- Prices we charge for our products
- Terms of sale
- Production output
- Allocation of markets or customers

Gathering competitive intelligence is an important business tool; however, that information should only be collected through legal and ethical methods. ***NTN NEVER solicits nor accepts competitive information directly from any competitor.***

Before you consider interviewing competitors to possibly hire at NTN you MUST notify HR in advance of any interviews. NTN HR and Legal will work with management to guide the appropriate process to understand what potential competitive restrictions they may have. If we hire an associate who previously worked for a competitor, we must honor any non-disclosure obligations that person may have.

You should not accept or solicit the disclosure of confidential competitor information from that associate. Further, you should never hire a competitor’s associate specifically to obtain the competitor’s confidential information. If colleagues, customers or business partners have competitive information they are required to keep confidential, never ask them to share it with you. These requirements are outlined in our documents of employment that are provided to candidates.

If you work in sales, marketing, corporate development, purchasing or any other area of NTN where you may interact with competitors, be sure to review and understand the NTN antitrust guidelines. Before attempting to impose any contractual restrictions on any customer or supplier that would limit their ability to purchase from or sell to our competitors or otherwise restrict their commercial freedom (for example, restricting a customer’s resale prices or sales territory), you must consult with the Corporate Counsel.

***Remember: When you know you will have contact with a Competitor, you are required to get approval in the Salesforce – Competitor Contact Preapproval System.***

## Dealing Fairly with Others

We engage in fair and free economic competition and deal fairly with our competitors, suppliers and other business associates at all times. We never use unethical means to secure business and only make truthful, accurate statements to those with whom we conduct business.

Our commitment to fair dealing means that we:

- Supply only honest and truthful information to our suppliers and other business associates.
- Never misrepresent facts in order to gain a competitive advantage.
- Never engage in illegal or unethical conduct when competing.

## Intellectual Property Rights of Others

We respect the intellectual property rights of others, just as we expect others to respect our rights. Intellectual property includes trade secrets, copyrights, trademarks and patents, as well as industrial design rights. To respect intellectual property rights, we must follow these rules:

- Honor non-disclosure agreements and follow similar procedures for how we protect our own information.
- Purchase or license all commercial software.
- Purchase multiple copies of trade journals and other similar periodicals. Do not copy significant portions of such materials unless prior permission has been obtained from the copyright holder.
- License the use of music or videos. Do not use commercial music or video CDs or DVDs in NTN's business.
- Seek and obtain permission before using others' trademarks or logos.

Contact the Legal Department with any questions regarding intellectual property.

# Purchasing Practices

## Supplier Selection & Competitive Bidding

NTN requires all employees involved in or making purchases of goods or services from suppliers to maintain the highest standards of business ethics. Doing business in an honest and fair manner with our suppliers means that employees responsible for buying or leasing materials and services on behalf of NTN must do so objectively. We choose to deal with our suppliers on the basis of the price, quality and service.

When an NTN USA Group contract exists for goods or services, employees must purchase those goods or services from the contracted supplier.

## Conflict of Interest & Procurement Ethics

NTN holds itself and its suppliers to the highest commercial ethics and standards at all times. Below are general guidelines to be followed:

- Do not accept money, goods, services or favors from suppliers in exchange for information, orders or decisions in their favor or any other benefit.
- Employees must never accept or seek out any benefit from a supplier or potential supplier that would compromise their judgment or create an appearance that their judgment would be compromised.
- Only promotional gifts or samples of nominal value may be accepted by an employee from individuals or organizations.
- Please be aware that promotional items may create the appearance to the organization and other suppliers of a lack of impartiality by NTN.
- NTN will not share a supplier's proposal details (including prices, percentage differences between prices or other terms) with another supplier.
- Comply with NTN's Conflict of Interest procedures.

# BUSINESS CONDUCT FOR OUR SHAREHOLDERS

At NTN, our Code of Conduct for our shareholders means:

- We maintain financial records that are accurate, complete, and issued timely.
- We maintain internal controls sufficient to provide reasonable assurances that all transactions and access to corporate assets are only undertaken in accordance with management's authorization.
- We cooperate with internal and external auditors, internal investigations and government inquiries.
- We adhere to record retention guidelines.
- We protect our company's assets and do not use them for our own personal gain.
- We avoid conflicts of interest.
- We give and receive gifts in good faith and without the intent to influence a business decision.

## Accurate and Complete Financial Records

NTN Americas, our shareholders, fellow employees and others depend on our financial information to make business decisions. The law requires us to maintain accurate books and records. We each have a responsibility to ensure corporate records fairly and accurately reflect all transactions. Never delay a necessary entry or make false entries in any company books or records for any reason. Further, never engage in or support any act that results in an entry that is not properly supported. Payments will only be approved and made for purposes described in the documentation supporting the charge. We do not approve or make any payments that are to be used for any purpose other than that described by the document supporting the payment.

## Cooperation with Auditors, Responding to External Requests

Our managers, auditors or the government may ask us to provide information. We are required to fully cooperate and openly communicate with our internal and external auditors. Auditors require full and unrestricted access to personnel, facilities, records and other information to do their jobs. This means we must never attempt to control or influence the free flow of information during the audit process.

Keep in mind that you are not required to obtain permission before speaking to the auditors during reviews. Managers should not question employees about their interaction with the auditors in the context of the reviews. If you believe documents are being concealed, destroyed or altered in any way, you should report your concern.

NTN does not disclose financial information to other parties without authorization from management.

## Record Retention

NTN has standards and processes to create and manage our company records with which we must comply. Inconsistent handling or disposal of records will adversely affect our ability to serve our customers, meet legal requirements and operate efficiently. Records may be on paper or electronic.

All records must be retained and destroyed according to the record retention policy unless directed otherwise by the Legal Department. If you receive a notice that you may have documents which are subject to a legal hold, follow the instructions in the hold notice. Any questions regarding whether to retain or destroy a record should be directed to the Legal Department.

## Company Assets

NTN's assets, including facilities, equipment, materials, property, technology and information, must be protected.

Company assets, both tangible and intangible, should be used only for company purposes.

NTN's proprietary and confidential information is one of our company's most important assets. "Proprietary and confidential information" includes non-public information that, if revealed, might benefit our competitors. Examples include technical, design, or process data; pricing information; business plans; acquisition or teaming plans; project practices; customers; and supplier lists. We share the responsibility of keeping such information secure at all times.

The NTN trademark and other company-owned trademarks and brand identifiers may only be used in compliance with NTN's branding policy.

## Conflicts of Interest

While working for NTN, we may encounter situations in which private interests interfere with our professional obligations. We must be diligent to avoid activities and personal interests that may create or appear to create a conflict of interest when conducting business for the company.

Actions by employees of NTN that may lead to a conflict of interest include, but are not limited to, the following:

- Giving gifts and/or entertainment that is of reasonable value.
- Receiving gifts or entertainment that is of reasonable value.
- Taking a personal business or financial interest in an external entity that seeks to do business with NTN Americas.
- Sharing or distributing corporate sales opportunities and/or other confidential information to external partners: customers, suppliers, competitors, etc.
- Employing persons with whom you have a close personal relationship. Example: No relatives can be used as suppliers unless approved in advance two levels above your manager. If a current relationship exists between you and a relative providing goods or services to NTN, you are required to report this conflict immediately to your manager. The company will work to resolve this situation, balancing the interests of all parties.

We must use common sense and our consciences and a commitment to 100 percent compliance with company policies and all applicable laws and regulations when assessing individual situations. Ultimately, it is our responsibility to avoid any situation that creates or appears to create a conflict of interest.

If your job responsibilities include buying or leasing materials and services on behalf of NTN, you must do so objectively. Never accept or seek any benefit from a supplier or potential supplier that would appear to compromise your judgment. See “NTN Americas’ Conflict of Interest Policy.”

## Giving and Receiving of Gifts and Entertainment

In the marketplace, gifts and entertainment are courtesies designed to build goodwill between companies. They foster positive working relationships between our company and our customers, vendors and suppliers. Conflicts may arise, though, if gifts are offered with the intent to influence a business decision.

In general, we may offer or accept normal sales promotion items, occasional meals or other non-cash items of minimal commercial value. However, it is not acceptable to provide or receive gifts, favors or entertainment if doing so will create or appear to create an obligation. Likewise, you should not offer gifts, favors or entertainment with any expectation of reciprocation. Giving or accepting bribes and inappropriate, lavish or repeated gifts or other benefits is always prohibited, even if acceptable according to local customary practices.

You may not request or solicit gifts or services, or request contributions from customers, suppliers or other business partners for yourself or for NTN, with the exception of charitable organizations the company supports. Consider the following guidelines when giving and receiving gifts and entertainment. They should:

- Be consistent with accepted business practice
- Be of nominal value
- Be in good taste
- Be infrequent
- Be unsolicited
- Not embarrass you or the company if they were publicly disclosed
- Not be in the form of cash or cash equivalents

If you are offered an inappropriate gift, you should decline it. If doing so would cause you or the company embarrassment, you may accept the gift but then immediately report it to your supervisor or manager, as well as Corporate Counsel for help in determining an appropriate course of action. See "NTN Americas' Gifts and Entertainment Policy."

# OUR CODE OF CONDUCT IN THE GLOBAL COMMUNITY

At NTN Americas, our *Code of Conduct* in the global community means:

- We deliver our products and services in compliance with trade laws.
- We conduct business on our own merits and do not engage in corrupt business practices such as bribery or extortion.
- We respect local cultures and customs and carry out business activities based on mutual trust.
- We participate in strengthening our communities.

## Export Controls

We deliver our products throughout the world. Some activities are governed by international trade laws. These laws, including export laws and regulations, are established country by country. They are similar in many ways due to several international organizations and treaties.

We are responsible for complying with local laws in the countries where we do business.

## Embargoes, Sanctions and “Prohibited Parties” Lists

In addition to export and import laws, our company is also subject to laws and regulations that prohibit us from doing business in certain countries and with certain entities and individuals that may be connected to terrorism or similar activities. Currently, those countries where we cannot conduct business – directly or indirectly – include Iran, Syria, North Korea and Sudan. In addition, countries under an arms embargo by the U.S. government, where no military products or services may be provided, must be avoided. Finally, several “prohibited parties” lists are maintained, showing us with whom we cannot conduct business.



## Corruption and Bribery

Part of our commitment to our core value of ethics and integrity means we never engage or participate in corrupt business activities, including bribery. Nearly every country in which we do business has adopted anti-bribery or anti-corruption laws. We must abide by all such laws.

We may not offer, promise, give or authorize the presentation of anything of value, either directly or indirectly, to anyone for the purpose of obtaining an improper business advantage.

Anti-corruption laws are generally stricter when it comes to government officials. Government officials are subject to local anti-bribery and ethics laws and regulations that may limit the gifts, entertainment and other items of value they are permitted to accept. It is important that we not take any action that violates these laws or regulations. U.S. companies are governed by the Foreign Corrupt Practices Act regarding foreign officials. Any questions should be directed to the Legal Department.

When dealing with certain government officials, we may be asked to make facilitating payments. “Facilitating payments” are small sums of money or gifts, generally given to low-level government employees that are made to facilitate routine governmental actions (such as processing an application for a permit, license or other official document). If a facilitating payment is sought, you must obtain prior approval from the Legal Department. (An exception to this policy is made if the health or safety of a person is at risk, but it must be reported to the Legal Department.)

Money from third parties or paid through third parties may not be used to launder any payments. Our company’s internal controls provide reasonable assurances that all transactions are undertaken in accordance with management’s authorization.

## Political Contributions

Decisions made within political systems around the world can significantly affect our company. At times, NTN may take positions on political issues and lobby on behalf of our interests and goals in the countries in which we operate. Our participation in the political process is always lawful and ethical.

Our company encourages all of us to be involved in the political processes in the communities where we live and work. However, we may not use company resources or assets for personal political activities. In addition, our company does not offer reimbursement for personal political contributions.

Contributions from NTN funds may not be made, directly or indirectly, to any political candidates or political organizations unless permitted by U.S. law and approved by the Legal Department. Contributions from company funds are permitted for issue advocacy, but all such contributions must be approved by the Legal Department.

# EMPLOYEE RESPONSIBILITIES

## Compliance with Our Code of Conduct

NTN wants to be known as an ethical company because we are committed to doing the right thing in all situations. You were hired because the company believes you will share NTN's commitment to our core value of ethics and integrity and to *Transforming Ethics into Action*. NTN is strengthened by our commitment to our *Code of Conduct*, company policies and to the laws and regulations of the countries in which we conduct business.

Violations of any company policy or the law may carry serious consequences. These include disciplinary action, up to and including termination, and possible civil or criminal liability. Our company retains the right to administer disciplinary action in response to acts of misconduct. All NTN officers and managers are responsible for the enforcement of this policy, and for ensuring employees' knowledge of and compliance with its guidelines. All NTN employees, directors and agents have the responsibility to fully comply with this policy. The Legal Department holds ultimate responsibility for the interpretation of this policy.

Although the statements contained in this policy pertain to many types of business conduct generally considered to be improper, they do not specifically list every type of misconduct. No single document can. Therefore, if you have any questions or concerns, or are unsure if an action you have observed or engaged in constitutes misconduct, please reach out to the Legal Department or to Human Resources.

## Future or Ongoing Amendments

Changes to our *Code of Conduct* or other company policies may be made from time to time. We are each responsible for understanding and upholding the policies at all times. Please take the time to review any updates as they are made available.

## Applying for Waivers

If you feel a waiver of this policy is necessary or appropriate, including but not limited to any potential or actual conflict(s) of interest, you must submit a request for a waiver and the reasons for the request to the Legal Department and Human Resources in advance of the requested action.

# NTN AMERICAS' CONFIDENTIAL HELP LINE



*NTN Americas' Help Line "MySafeWorkplace"  
(It's confidential; your comments can be anonymous if you prefer)  
1-800-461-9330 or at [www.convercent.com/report](http://www.convercent.com/report).*

## TELEPHONE CONTACT INFORMATION:

USA: 800-461-9330  
Canada: 800-461-9330  
Mexico: 001 866-376-0139  
Panama: 001 800-204-9188

Web Access:  
[www.convercent.com/report](http://www.convercent.com/report)

NTN Americas' Legal Department  
Office of the NTN Corporate Counsel: ([legal@ntnusa.com](mailto:legal@ntnusa.com) or 847-298-7500, ext. 20125 or ext. 20126)

Retaliation against anyone who raises valid concerns or participates in investigations is prohibited. If you believe you have experienced retaliation, report it to our Corporate Counsel or to your Human Resources representative immediately. Anyone making a report not in good faith may be subject to disciplinary action.

Distributed by NTN Americas' Corporate Social Responsibility Committee  
December 2017, Version 1.0