



NTN AMERICAS

Our Code of Conduct



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This Code of Conduct summarizes various ethical responsibilities of employees and agents of NTN in the Americas and also summarizes some NTN’s policies. We are obligated to obey applicable laws at all times. An NTN policy will provide more detailed information. Any questions or uncertainties should be resolved with consultation with NTN management and the NTN Americas’ legal department.

Toward the Realization of a “NAMERAKA Society” with Core Technology of Bearings

NTN's bearings support all rotating parts of automobiles and industrial machinery and contribute to saving energy. By utilizing our core technology of bearings in a wide range of fields, we will realize a sustainable “NAMERAKA Society” where people can easily lead a secure and fulfilling life in harmony with nature.

Corporate Philosophy

We shall contribute to international society through creating new technologies and developing new products:

1. We create original technologies.
2. We offer the technologies for additional value and service that are suitable for each customer and end user.
3. We seek continuous improvement of employees' standard of living, distribution of fair returns to stockholders, and contribution to society based on the steady growth of our business.
4. We promote the globalization and formation of management systems/corporate organization which are essential for NTN, as an international leading company.

Promoting Transformation with “SQCCD”: NTN’s Pillars for Organizational Effectiveness

NTN’s President, Executive Officer and CEO, Mr. Eiichi Ukai, recently introduced “SQCCD” as NTN’s Pillars for Organizational Effectiveness.

“SQCCD” represents Safety, Quality, Compliance, Cost and Delivery.

The “SQCCD” management pillars will be used across the NTN Group’s network of companies to build and manage teams that harness their ideas and creativity to deliver world class products and services.

“Safety” is the highest priority pillar and refers to NTN’s commitment to promoting a safe work environment with its employees, customers and business partners.

“Quality” reflects NTN’s commitment to the highest standards for quality products, programs and customer service.

“Compliance” refers to NTN’s commitment to meet all laws and compliance standards including ESG priorities to help improve the environment and society, and its relationships with staff and customers.

“Cost” awareness is another key management pillar at NTN ensuring its cost and profitability structure create and deliver stakeholder value through NTN’s portfolio of bearing solutions. The final element,

“Delivery”, refers to NTN’s commitment to work more diligently than ever to improve time, speed and flexibility as the organization strives to exceed customers’ needs and expectations.

These pillars are also the foundation to NTN’s growth and success as we implement our Medium-Term Management Plan “DRIVE NTN100” Phase 2.

NTN is committed to providing customers with world class products and service as the organization endeavors to build enduring industry partnerships to help customers achieve their goals and make their ambitions a reality.

At NTN, we feel privileged to focus on our employees and serve our customers. We will strive to demonstrate this focus every day through our commitment to “SQCCD”.

DRIVE TRANSFORMATION

NTN100

PHASE 2



NTN Pillars



Safety

Promote a safe work environment with our employees, customers and business partners.



Quality

Maintain the highest quality of our products, our work and our people, all of which define our company.



Compliance

Meet all laws and compliance standards for our organization and ESG priorities to improve our environment and society.



Cost

Improve our cost and profitability to create stakeholder value.



Delivery Time

Improve our time, speed and flexibility to exceed our customers' needs.



OUR VISION

The vision of NTN Americas is:

1. To be a Corporate group that makes steady growth with powerful product development and engineering services 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 company" or "NTN" or "NTN AMERICAS" refers to all entities that are part of NTN in the United States, Canada, Mexico, and Panama.

OUR VALUES

INTEGRITY

EMPOWERMENT

QUALITY

COMMITMENT

TEAMWORK

**RELENTLESS
PURSUIT OF
EXCELLENCE**

A COMMITMENT to Always Do the Right Thing

NTN Group aims to realize a “NAMERAKA Society” through practicing its corporate philosophy. As a company that is trusted and needed by communities including stakeholders, we engage in business activities with an emphasis on respect of human rights and compliance.

Ethics and integrity are the cornerstones of NTN Americas companies:

- “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.
- “Ethics” are moral principles that result in high quality products and happy customers. You hold NTN’s guide to ethical business practices in your hands.

Both integrity and ethics include acting when you see that something is not right; acknowledging mistakes and addressing them quickly; and not making assumptions. These values demonstrate our commitment to employees, customers, our suppliers, and the communities in which we operate. They also protect NTN’s credibility, brands, and reputation in the marketplace.

Please read this Code of Conduct and ensure that you understand NTN’s values and business ethics. By following these practices, we each demonstrate our commitment to both our values and to using ethics and integrity in all that we do.

In order to promote a focus on continuous improvement we must strive to promptly report concerns or shortfalls in our expected performance standards. We refer to this as “**Bad News Immediately**” or “**Bad News First**” – this enables us to quickly identify issues and create corrective actions to maintain our positive work environment and the highest standards of quality products and service to our customers.

As we drive to grow in NTN’s Transformation for the Next 100 years, 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 "Yasuo Kishi". The signature is written in a cursive, flowing style.

Yasuo (“Jack”) Kishi
CEO - NTN Americas Region

June 2023

If you have a concern – NOTIFY US!

TRANSFORMING ETHICS INTO ACTION

Transforming our values 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 want)
1-800-461-9330 or at 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 or if you believe that there is a practice or behavior that you believe violates our standards. 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.

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.



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

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.

No 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 the information you provided is complete and accurate, and you believe it to be true.

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 Department or Legal Department immediately. However, 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. (You may restrict who will receive the report at the website.)

Remember, the reputation of NTN Americas 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.



*NTN Americas’ Help Line “MySafeWorkplace”
(It’s confidential; your comments can be anonymous if you want)
1-800-461-9330 or at www.convercent.com/report.*

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. 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 website).
- 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:



*NTN Americas’ Help Line “MySafeWorkplace”
(It’s confidential; your comments can be anonymous if you want)
1-800-461-9330 or at www.convercent.com/report.*

OUR CODE OF CONDUCT

Who Is Responsible for Our Code of Conduct?

Transforming Ethics into Action means that each of us must uphold the following principles, which define our core values of ethics and integrity. 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.

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 companies 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*.

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, or the Legal or Human Resources departments 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 reduce conflicts of interest.
- 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 personal and business information.
- 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.

Employment

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

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.

Harassment Defined

Harassment is any unwelcome conduct and includes, but is not limited to, unwelcome sexual advances, requests for sexual favors, or unwelcome verbal or physical conduct of a sexual or other nature through jokes, e-mails or other forms of communication. Harassment creates an intimidating, offensive or hostile work environment, or unreasonably interferes with someone's work.

NTN encourages, but does not require, anyone being harassed to inform the harasser that the conduct is unwelcome. Regardless of whether or not the harasser is directly confronted, employees, consultants, and contractors **must** promptly report the conduct to the manager or to the human resources employee at the relevant location so that the situation can be investigated and addressed.

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

Retaliation against anyone who raises valid concerns or who participates in investigations is prohibited. If you believe you have experienced retaliation, report it to the 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 and other forced 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, including pollution prevention and control, waste management, recycling, energy conservation and energy-saving product innovations.
- Disseminate information about environmental issues across organizational and functional lines.
- Comply with applicable federal, state, and local environmental laws, and meet other environmental commitments we make and require the same from our suppliers.
- Promote pollution prevention.
- Continually improve the environmental management system.
- Make EHS performance a priority in our business and operations and decision-making.
- 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.

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.

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, or 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 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

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, deleted or destroyed. "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.

Company Property

We are committed to using these systems professionally and appropriately within the scope of our jobs. Our electronic communications systems, including the hardware and 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) that 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.

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.

Social Media

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.

Social media should never be used to defame or harass other employees, customers, suppliers, competitors or other stakeholders with whom we do business.

BUSINESS CONDUCT IN THE MARKETPLACE

NTN's ethics for business conduct means that, as an overarching principle, **we engage in fair and free economic competition and deal fairly with our competitors, suppliers, and all other business partners at all times**. We never use unethical means to secure business and only make truthful, accurate statements to those with whom we conduct business.

This commitment to fair dealing means that we:

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

Business Conduct with our Corporate Customers

In the NTN Americas Group, we earn our business through the performance of our products and the commitment to our customers. We compete solely on the merits of our products and we promote them honestly.

Our Code of Conduct means that our customers can expect the following:

- We produce products that meet the highest quality and safety standards – because we know that our customers rely on us for safe products.
- 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 all of our facilities, wherever located.
- We promote and support human rights in all of our facilities and with all of our customers.

Business Conduct with our Suppliers

In the NTN Americas Group, we only work with suppliers who meet our high business and ethical standards. Our supply chain partners must ensure that they meet environmental, governmental, and social responsibility standards.

Our Code of Conduct means that our suppliers can expect the following:

- Our business partners care about the environment.
- Our suppliers promote and support human rights in their facilities and with their suppliers.
- Our suppliers apply the same quality and safety standards that we use.
- Our suppliers comply with applicable legal and ethical requirements in all of their facilities, wherever located.

Business Conduct with Governmental Customers

Our products are sometimes sold to government agencies. As with all customers, we maintain the highest level of integrity and honesty in transactions with these agencies and with third parties. Employees who support government contracts should be aware that special rules and regulations apply:

- Government contracts may only be pursued upon approvals by the appropriate sales Vice President, who will consult, as needed, with the Legal Department.
- Employees should contact the Legal Department before sales and informational meetings with national, regional, local and other government employees or agents.

Business Conduct to Promote Sustainability

The NTN Americas Group is committed to policies that protect the climate and global health and well-being. We strive to develop innovative products that minimize detrimental effects of climate change and of the depletion of natural resources. Our products conform to the highest safety standards in production and in operating environments.

The NTN Americas Group is committed to doing all we can to implement sustainable sourcing:

- We focus research and development on socially-useful products, whether by helping the automotive industry's transformation to electric vehicles, or by producing compact wind and solar power supplies that can be transported for emergency use.
- We monitor our energy efficiency, air quality, and water usage and strive to minimize the impacts of resource consumption on the environment.
- We review our product and non-product purchases to continually improve our environmental impact and that of our supply chain partners.
- We strive to reduce our purchase and use of environmentally-harmful chemicals.
- We have policies regarding recycling.

Business Conduct to Promote Human Rights

We are also committed to promoting human rights and humane working conditions wherever we do business.

- The NTN Americas Group does not tolerate discrimination in any form. We are committed to equality of opportunity in all aspects of our company.
- We do not tolerate harassment in any form. We continually strive for workplaces free of harassment against any worker, whatever the position.
- We aim for diversity in hiring and in choosing suppliers.
- We empower our employees to seek change, improvement, and efficiency. We encourage suggestions, complaints, and open dialogue.
- We offer competitive wages and benefits.
- We encourage our employees to volunteer for charitable events in our communities.
- We monitor our supply chain for instances of child, forced or compulsory labor, and for evidence of human trafficking or slavery. We inform our suppliers that we will not tolerate these in our supply chain.

Business Conduct with our Competitors

In the NTN Americas Group, *Transforming Ethics into Action* means that our dealings with business competition are fair and transparent:

- We do not discuss prices or information related to prices; bids or proposals; or the division or allocation of markets with any third party.
- We obtain competitive information legally and ethically.
- We provide truthful information to our customers, suppliers, and other business entities.
- We respect the intellectual property and confidential information of others.

We believe in free and fair competition. We reject anti-competitive behavior, including collusion among competitors, abuse of market power, and unreasonable restriction on commercial independence.

We purchase or lease all goods and services objectively and honestly:

- We do not accept money, goods, services, or favors from suppliers in exchange for information, orders, or any other benefit;
- We do not seek or accept any benefit from a supplier that would compromise any decision or create the appearance of a compromised decision;
- We never share the details of a supplier's proposal with another supplier or potential supplier;
- We comply with the NTN Conflict of Interest policies.

We comply with all applicable antitrust and competition laws in all countries in which we do business. Our customers have access to quality products and services at fair prices.

We never discuss any of the following with a competitor:

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

We never solicit or accept competitive information directly from any competitor.

We avoid contact with competitors, except in where contact is necessary and for a lawful purpose such as legitimate sales and purchases; industry conferences; or training seminars. We consult with HR and the Legal Department before interviewing or hiring competitors.

Before any contact with an employee of a competitor, we require approval through our **Competitor Contact Preapproval System**. We do not accept or solicit the disclosure of confidential competitor information from any newly-hired or other employee of a competitor.

We respect the intellectual property rights of others: we purchase or appropriately license and use all software products, trade journals, music, videos, trademarks, and other intellectual property.

In advance of an employment interview of someone from a competitor, you **MUST** notify HR. 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 should 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**.*

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 Corporation, our shareholder, 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.
- 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 anyone other than our auditors 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.

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 procedures similar to those used to 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 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.
- All purchases whose value exceeds \$5,000 USD, with the exception of computers, and are not covered by an organization-wide contract may only be made after proposals are obtained from at least three suppliers.

Procurement Ethics

NTN holds itself and its suppliers to highest commercial ethics and standards at all times. 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.

The general guidelines to be followed are:

- 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.
- NTN will not share a supplier's proposal details (including prices, percentage differences between prices or other terms) with another supplier.
- Follow the appropriate procedures when employing persons with whom you have a close personal relationship.
 - No friends or relatives can be used as suppliers unless approved in advance two levels above your manager.
 - If a current relationship exists between you and a friend or 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.
- Remember that taking a personal business or financial interest in an external entity that seeks to do business with NTN Americas is a conflict of interest that must be disclosed to NTN.
- Always comply with NTN's Conflict of Interest policy.

Gift and Entertainment Ethics

Gift-giving is a business custom around the world. 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, 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. Please be aware that even promotional items may create the appearance to the organization and other suppliers of a lack of impartiality by NTN.

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

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 or nominal value. Anything greater than \$250 USD should be approved in advance by the most senior ranking officer of your subsidiary.
- Receiving gifts or entertainment that is of reasonable or nominal value. Anything greater than \$100 USD should be approved by the most senior ranking officer of your subsidiary.

Sharing or distributing corporate sales opportunities and/or other confidential information to external partners: customers, suppliers, competitors, etc.

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 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 the rules and regulations of local and national trade, environmental, human rights and other business conduct policies
- 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 products and activities are governed by international trade laws. These laws, including export laws and regulations, are established country-by-country.

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



Embargoes, Sanctions and “Prohibited Parties” Lists

Our company is also subject to laws and regulations that prohibit or restrict us from doing business in certain countries and with certain entities and individuals that may be connected to terrorism or similar activities.

- Currently, countries in which we cannot conduct any business – directly or indirectly – include Iran, Syria, North Korea and Sudan.
- Many other countries are subject to sanctions that allow certain transactions. Accordingly, all transaction with these countries must be carefully examined. Special licenses may be required. Additionally, the U.S. government maintains lists of certain companies, banks, organizations, individuals and other entities that are prohibited from transacting business with U.S. companies for national security reasons.
- And, certain foreign companies, and possibly their U.S. subsidiaries, are prohibited or restricted from doing business with U.S. companies or governmental entities for foreign policy reasons.
- For these reasons, **all export transactions must be cleared by the Legal Department** before any products are shipped from our companies.



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.

In particular, strict anti-corruption laws apply to government officials at all levels that limit the gifts, entertainment, and other items of value they may 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, and local laws apply to national officials.. Any questions should be directed to the Legal Department at NTN USA.

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 before making any such payment. Additionally, approval may not be granted, because even these exceptions must be carefully scrutinized to avoid any appearance of bribery. (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. Our philosophy of Transforming Ethics into Action 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 NTN USA 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. All updates to the policy will be posted on our company's intranet site. We are each responsible for understanding and upholding the policy 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 NTN USA Legal Department and NTN USA 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 want)
1-800-461-9330 or at www.convercent.com/report.

TELEPHONE CONTACT INFORMATION:

USA: 800-461-9330
Canada: 800-461-9330
Mexico: 001 866-376-0139
Panama: 800-2066

Web Access:
www.convercent.com/report

NTN Americas' Legal Department
Office of the NTN Corporate Counsel: (dmacdonald@ntnusa.com or 847-298-7500, 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.