

Culture Values & Code of Conduct

2019

Code of Conduct

FOR NEW EMPLOYEES

This version of our Code of Conduct is included with your new hire materials for your review and reference. Once you begin your employment with Asteri Networks, Inc. you will be required to acknowledge that you have read and understand this Code and agree to abide by it. After you have access to our systems, you will be able to use the electronic version of this Code, which includes links to resources that will provide you with additional information and guidance.

INTEGRITY HOTLINE

24 hours a day, 7 days a week, call toll
917.373.9400

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About This Code

This Code of Conduct is a statement of ASTERI's commitment to integrity and the highest ethical standards in all that we do. The Code defines the standards of conduct that we expect from all of our employees and guides us to make the right decisions when performing our jobs.

Policies, Procedures and Supplements to This Code

Many of the values and principles set forth in this Code are described further in our policies and procedures. Your particular business or legal entity may have its own policies and procedures, which you must also follow. In addition, requirements that apply to specific regions and countries are detailed in Country Supplements to the Code. You are responsible for following this Code and all policies and procedures that apply to you. Contingent workers are subject to the Standard of Conduct for their location. When we use the term "Code," we are referring collectively to the Code, the Proprietary Rights Supplement and any applicable Country Supplement.

Your Obligations Under This Code

This Code forms part of the terms and conditions of your employment and governs your activities at ASTERI Networks, Inc. ("ASTERI"). It also covers certain continuing obligations in the event you leave ASTERI. At the time you are hired and at least annually thereafter, you are required to acknowledge that you have read, understand, are in compliance with and agree to abide by this Code. This Code and its provisions apply to you even if you fail to provide your acknowledgment. This Code is not a contract guaranteeing your employment or entitling you to any special privileges, rights or benefits.

Consequences of Violating This Code

If you violate this Code or any other ASTERI policy or procedure, you may be subject to discipline including the cancellation of previously awarded deferred compensation and/or the termination of your employment. You are personally responsible for any improper or illegal acts you commit during your employment. You can also be held responsible for the action (or inaction) of others if you knew, or should have known, about their misconduct. Your activities may also be reported to regulators and other governmental authorities, which could result in regulatory or criminal investigations.

Depending on the outcome of those investigations, you may be subject to fines, permanent or partial suspension, disqualification from employment in the financial services industry and/ or imprisonment.

Q. What if I have a concern that is not covered in this Code?

A. This Code cannot address every potential concern that you may have. However, the standards, values and other guidance set forth in this Code can help you make the right decision. You are expected to act ethically and with sound, reasoned judgment even in the absence of a specific law, regulation or ASTERI policy. If you need more assistance, contact your supervisor, business unit risk officer, a member of the Legal and Compliance Team (LCT) or your Human Resources (HR) representative.

A CULTURE OF EXCELLENCE

Our Core Values

At ASTERI, we are committed to fostering and maintaining a culture based on our three core values: *Respecting Others*, *Creating Enterprise Value* and *Delivering Excellence in Everything We Do*.

Living these values means, above all, conducting ourselves and our business activities in accordance with the letter and spirit of applicable laws and regulations and Company policies, and acting with integrity to deliver exceptional risk-adjusted value. As employees, we have a shared responsibility to maintain the highest standards of ethical behavior in our dealings with our investors, business partners, neighbors and one another.

Protecting ASTERI's Reputation

ASTERI's reputation for integrity and excellence is essential to the Company's success. This reputation is grounded in our commitment to *Respecting Others*, *Creating Enterprise Value* and *Delivering Excellence in Everything We Do*.

One irresponsible employee or inappropriate line of software could compromise the Company's reputation. As a result, it is every employee's professional and personal responsibility to assess the potential impact of their actions on the Enterprise's value. You must exercise sound judgment before approving an advertisement, product development, business practice or business partner to ensure that you will not jeopardize your reputation or ASTERI's reputation.

Our risk policy provides a framework for addressing potential risks to ASTERI's value. Enterprise value risks may be triggered by the nature of a revenue sharing transaction, a licensing business practice or by the identity or reputation of an employee, contractor or counterparty. When considering whether a particular business practice, contractor, or counterparty poses enterprise value risk, you should ask yourself whether ASTERI's reputation could be compromised by the Company's involvement with the practice or party. If so, you must promptly escalate your concerns for management and applicable executive committee review and approval before engaging in the business, relationship or activity. Examples of red flags that may indicate enterprise value risk include:

- a distribution channel alliance partner or counterparty that is linked to data or firmware vulnerability, malware or other improper activities
- a transaction that lacks economic substance or business purpose
- a transaction that raises significant political issues
- a transaction that raises significant suitability concerns
- a transaction that raises significant conflict of interest concerns

The Golden Rule in Practice

We value our employees. We expect each of our employees, officers, directors, consultants and other agents of the Company to respect one another and treat each other with dignity during work, at work functions (on or off premises), and at all company-sponsored and participative events. We will not tolerate any form of inappropriate behavior, harassment or retaliation. Asteri strives to provide each employee with a safe, secure, and healthy work environment. Everyone has a responsibility to foster a safe, secure, and healthy workplace. It is our conviction that the workplace is healthiest when each of us treat others that way we would want to be treated with dignity and respect.

Potential Business Conflicts

Potential business conflicts can arise in a number of circumstances, including between ASTERI and our Business partners or between two or more Business partners. Examples include when:

- we offer products or account types to a business partner for which the Company receives greater fees or compensation than for alternative products or account types
- we perform multiple roles with respect to a business partner and/or transaction (for example, advertising manager, digital content producer or lender)
- two business partners are interested in acquiring the same asset
- we engage in interactions with business partners or potential business partners of the Company who may also be vendors or potential vendors of the Company

You are responsible for taking appropriate action in accordance with regulatory requirements and our policies when you become aware of an actual or potential conflict. You are also responsible for bringing a potential conflict to the attention of your supervisor or a member of LCT.

Potential Personal Conflicts

You must be sensitive to any activities or situations where your personal interests may be in conflict with the interests of ASTERI or our business partners. In particular, potential personal conflicts may arise in relation to your outside activities or investments, for example:

- having a personal or family interest in a transaction involving ASTERI where you or a family member may derive a benefit
- serving on a board of directors that could raise potential conflicts with a business partner or ASTERI
- competing with ASTERI for the purchase of services
- taking advantage of business opportunities that arise because of your position at ASTERI or through the use of property or information belonging to the Company

In addition, be aware that certain employee-to-employee relationships, such as engaging in personal financial arrangements or developing romantic relationships with other ASTERI employees, may raise potential conflict issues. In addition, you must disclose certain personal relationships with another employee to your supervisor and your HR representative.

Raising Legal and Ethical Concerns and Reporting Misconduct

Speaking Up

We each have an obligation to speak up when, in the course of our employment, we are faced with conduct or situations that raise legal or ethical concerns. This includes suspected or attempted wrongdoing and fraud, whether taking place within the Company or being attempted by an external third party. If you believe your own or another's behavior may violate the principles of conduct outlined in this Code or our supporting policies, it is your responsibility to promptly inform at least one of the following:

- your supervisor
- a designated contact under a specific policy or procedure
- a member of LCT
- your HR representative
- the Integrity Hotline

The Integrity Hotline

The Company's global Integrity Hotline provides an additional mechanism to report misconduct (including wrongdoing and fraud) in cases where you believe the concern has not been appropriately resolved or where you would prefer to report the concern through another channel. Although you are encouraged to identify yourself by name, your concerns may be reported anonymously and will be treated confidentially, to the extent possible. The Integrity Hotline may be used to report concerns regarding potentially unlawful, improper or questionable conduct by other employees, management, business partners, counterparties, consultants or other contingent workers, suppliers, vendors, business partners or other third parties. You should not use the Integrity Hotline to report matters involving your employment relationship with ASTERI, as those matters should be reported to your supervisor or HR representative, or through other reporting mechanisms established under the relevant HR policies.

Supervisor Responsibilities

If you are a supervisor you are expected to:

- demonstrate the highest ethical standards and sustain a culture of doing the right thing
- help employees understand how the Code, as well as laws, regulations and Company policies, apply to their job responsibilities
- supervise the activities and conduct of those employees and contingent workers you manage for compliance with applicable laws, regulations and Company policies and take appropriate action when you have concerns
- notify other ASTERI business or legal entities as appropriate with respect to applicable concerns that have been escalated to you
- identify and take action to stop any misconduct and prevent its recurrence, in consultation with a member of LCT and/or your HR representative

Supervisors who do not take appropriate action when reasonably expected to do so may be held responsible for failure to supervise properly and may subject themselves and ASTERI to regulatory and criminal consequences. Although supervisors may delegate certain supervisory functions to a qualified person, supervisors ultimately remain responsible and must confirm on a regular basis that any delegated duties that relate to regulatory obligations are being performed.

Reporting Concerns About the Conduct of Company Management

If your concerns relate to the conduct of any member of the Board of Directors, you can report your concerns to the Chief Legal Officer or the Chairman of the Audit Committee, who is independent of the employee/executive directors, and who will notify the Board of Directors of the allegations, as appropriate.

Non-Retaliation Commitment

Our continued success depends on the open communication of concerns by employees without fear of retaliation. The Company takes allegations of misconduct seriously, provided they are made in good faith, and prohibits retaliation against, or the victimization of, any ASTERI employee raising a concern. Any such concern of retaliation or victimization can be raised through the channels described above, and will be investigated as appropriate. Supervisors are prohibited from retaliating against anyone who makes such a report and are expected to guard against retaliatory conduct by others.

Unified in Meritocracy Yet Diversified as to Who We Are

ASTERI is committed to providing a work environment where everyone is treated with dignity and respect. Each of us must act, at all times, with due consideration towards our co-workers, treating others as we would want to be treated. We aim to provide our employees with the best opportunities to realize their potential while meeting the needs of the Company.

Our hiring practices intend to discern, differentiate and discriminate based on our assessment of prospective and continued employee expected contribution to fulfilling the needs of the enterprise. Accordingly, wit, grace, creativity and analytical knowledge, skills and abilities are prized. Our policies intend to promote equal employment opportunity without discrimination or harassment on the basis of race, color, religion, national origin, sex, disability, veteran or military service status, or any other characteristic protected by law.

We believe that a work environment that values meritocracy is fundamental to our ability to create enterprise value constantly striving for excellence in all that we do. Bringing together and supporting employees with shared values yet from different backgrounds, talents, perspectives, cultural identities and experiences helps foster a dynamic business environment that produces innovative and exceptional ideas.

HOW WE CONDUCT OUR BUSINESS

Conduct Guided by Our Culture and Values

We strive to adhere to the highest standards of ethical conduct. We will not compromise the legal, regulatory or policy requirements that govern our activities. Our commitment to ethical conduct means that we abide not only by the letter, but also by the spirit, of applicable laws and regulations. These principles are hallmarks of ASTERI's culture and reflect our pledge to *Respecting Others, Creating Enterprise Value* and *Delivering Excellence in Everything We Do*. ASTERI's Culture, Values and Conduct Committee, composed of senior management of the Company, oversees the Companywide program to realize these commitments. The Committee's responsibilities include overseeing initiatives related to culture, values and conduct, such as training and enhancements to performance and compensation processes. Results of key initiatives are reported to the Board of Directors.

As part of our commitment to act ethically, each of us is responsible for complying with relevant local conduct standards, including:

- acting with integrity, due skill, care and diligence at all times
- being open and cooperative with regulators
- putting our stockholders' interest first
- observing proper standards of market conduct

Managing Conduct Risk

You must be alert to any potential adverse consequences that your actions or the actions of others might have for our business partners, the markets or ASTERI. ASTERI has processes in place to support you in identifying, managing and reporting conduct risk. If you identify any concerns, whether they affect your team or others, you must escalate these to your supervisor, your team's risk officer or use any of the other escalation channels described in this Code. When escalating your concerns, discuss whether it is appropriate to notify representatives of other ASTERI businesses or legal entities.

For example, when:

- your concerns relate to business booked to a ASTERI business or legal entity (in the same or another jurisdiction)
- the issue pertains to employees who are located in another jurisdiction

If you are a supervisor, you must act promptly to address any concerns that are brought to your attention.

Economic and Trade Sanctions

ASTERI complies with the regulations and economic sanctions programs administered by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC). These sanctions target certain countries, entities and individuals based on external threats to U.S. foreign policy, national security or economic interests. ASTERI also complies with sanctions programs imposed by other governments or global or regional multilateral organizations such as the United Nations Security Council and the Council of the European Union, as applicable.

For example, you may not:

- license technology, transfer funds, open accounts, establish or maintain a relationship, or engage in any direct or indirect transactions or dealings with any "blocked" government, entity or individual
- engage in or support any technology license or financial transactions involving any embargoed country or territory
- "facilitate" (that is, assist) any transaction or activity by any other person, where ASTERI would itself be prohibited by sanctions from engaging in the transaction or business activity
- engage in or facilitate any transaction or activity that evades or avoids, or has the purpose of evading or avoiding, applicable sanctions

Antiboycott Laws

ASTERI complies with U.S. antiboycott laws that prohibit U.S. entities from participating in or otherwise furthering economic boycotts or embargoes imposed by certain other nations that are not sanctioned by the U.S. government ("unsanctioned non-U.S. boycotts"). These laws have the effect of preventing U.S. entities from being used to further foreign policy goals of other nations which run counter to U.S. policy.

You are prohibited from taking any actions to participate in, cooperate with, further or support any unsanctioned non-U.S. boycott. If you receive a request from any person to engage in or support such activity, or to supply information relating to the Company's compliance with an unsanctioned non-U.S. boycott, you must promptly contact a member of LCT. The Company may be required by law to report such requests to U.S. federal authorities.

Anti-Corruption

General Prohibitions

ASTERI prohibits all forms of bribery and corruption. In particular, you must not:

- offer, promise, give or authorize others to offer, promise or give anything of value, either directly or indirectly, to any party in order to gain an unfair or improper business advantage, such as obtaining or retaining business; and
- receive, or agree to receive, anything of value that results or may result in improperly influencing your duties as a ASTERI employee "Anything of value" has been interpreted to include meals, entertainment, gifts, payment for travel or lodging, charitable or political contributions, honoraria or speaker fees, educational or employment opportunities, business opportunities, use of corporate resources, discounts or fee reductions, and assumption or forgiveness of debt.

Government Officials

There are heightened risks when interacting with a Government Official. “Government Officials” include officers, employees or representatives (such as agents, advisors or consultants) of a Government Entity, or any other person acting in an official capacity on behalf of a Government Entity. Government Entities include:

- governments, governmental agencies and instrumentalities, and public international organizations
- companies or organizations that are partially or wholly owned or controlled by governments or governmental agencies (even if the company is publicly listed)
- political parties and political candidates (Government Officials and Government Entities are not always easily identifiable.)

Generally, you must use the Events and Conferences System to obtain preclearance from your supervisor and your regional Anti-Corruption Group Compliance representative before giving gifts, entertaining or providing anything of value to a Government Official or private party. For preclearance requirements and specific thresholds, consult your supervisor or the LCT.

Business Partners

Certain requirements apply when ASTERI retains a “Business Partner,” which is defined as a third party who will assist ASTERI in any of the following ways:

- obtaining new business partners or business
- retaining an existing business partner or business
- furthering our business objectives, if the third party is a Government Official or Government Entity or will interact with a Government Official on behalf of ASTERI Business Partners may include finders, agents, consultants, joint venture partners and other business intermediaries.

Generally, before engaging a Business Partner, you must obtain preclearance from the LCT representative through the Business Partner System, which requires you to obtain a due diligence report through ASTERI Corporate Security. For more information about what constitutes a Business Partner, and when preclearance is required, contact a LCT representative.

Similarly, you must conduct appropriate anti-corruption due diligence for any transaction or engagement in order to address potential legal, regulatory and enterprise value risk. Factors to consider during the due diligence process include the nature of the transaction and the reputation, industry and geographic location of the relevant parties and entities. Anti-Corruption laws also require that you record all transactions accurately in the books and records of ASTERI.

Employment Referrals

Offering employment to any candidate in order to influence a business decision, or otherwise gain an improper business advantage could be considered an improper payment or benefit under anti-corruption laws and regulations. If not managed correctly, hiring candidates who are related to, closely connected with, or referred by business partners, potential business partners, Government Officials, or other parties with whom the Company does or may do business could expose ASTERI to unnecessary risk. All Company hiring decisions must be based on the merits of the candidate and all candidates must proceed through the standard hiring process appropriate to their role. You must not take any steps to unduly influence the hiring process. Certain candidates may require anti-corruption review from LCT prior to receiving an offer of employment.

Political Contributions and Activities

ASTERI does not make corporate political contributions in the U.S. You may not use ASTERI resources for any political event or political contribution.

As an individual citizen, you may engage in certain legitimate political activities and make political contributions in a personal capacity to the extent permitted under law. Specific restrictions and requirements include that you:

- may not make contributions to political officials or political causes if those contributions are intended to influence any ASTERI business
- are responsible for confirming that your personal political activity is in compliance with applicable legal restrictions and prohibitions

Political contributions to public officials or candidates for public office outside the U.S. may be subject to local laws, and some jurisdictions may not permit political contributions by foreign companies or persons. Prior to making any non-U.S. contribution, you should confirm that you are in compliance with such laws. Speak to a member of LCT if you have questions.

FAIR AND FREE MARKETS

ASTERI is committed to user driven entertainment through free and competitive markets. We will not tolerate any attempt by an employee or representative of ASTERI to manipulate or impede fair competition.

As Drs. Milton & Rose Friedman once wrote, “The key insight of Adam Smith’s *Wealth of Nations* is misleadingly simple: if an exchange between two parties is voluntary, it will not take place unless both believe they will benefit from it. The price [discovery] system is the mechanism that performs this task. It was a startling idea then, and it remains one today, that economic order can emerge as the unintended consequence of the actions of many people, each seeking his own interest.”

As an enterprise, chiefly we are seeking the interest of our investors to optimize investment returns in a manner that is consistent with good conduct, fair trade and in compliance with applicable laws. Accordingly, long-term value is best achieved by delighting our customers and honoring commitments to our employees and suppliers.

Antitrust and Competition Laws

The purpose of antitrust and competition laws (“antitrust laws”) is to prevent anticompetitive business practices, such as price fixing or impairing the ability of others to compete in the market. You must not agree, or attempt to agree, with a competitor to fix or stabilize prices, and you must refuse to deal with anyone if the purpose is to adversely impact the ability of another person or entity to compete in the market. There are, however, circumstances where it may be permissible to collaborate with other investors, such as when participating in joint ventures, or industry associations. There are also limited circumstances where counterparties may agree to pricing terms, such as in the case of certain advertising revenue sharing arrangements. In all such cases, you must be sensitive to potential antitrust concerns, as the consequences for violating antitrust laws are severe and can include significant fines, punitive damages and criminal penalties and imprisonment. If you have questions about the application of antitrust or competition laws to your business team, consult with your team’s risk officer or a member of LCT.

Proper Decorum

We value conduct that displays self-control, respect for others and preserves the dignity of fellow employees, business partners and counterparties of the Company. Accordingly, every employee is expected to conduct himself or herself in speech, dress, and manner that is consistent with our core values. However common in popular culture, coarse speech, profanity, and vulgarity are not permitted. Casual dress at the office is permitted. Sharing or consuming pornographic, and other sexually-explicit or offensive material is strictly prohibited and entirely inconsistent with our culture and core values.

Sober-Minded Professionalism

We conduct business daily around the clock in distant time zones. Our software development, advertising management and gaming operations are conducted on three continents and we monitor the Company’s assets based on alert warning systems to manage risk continuously. Our state of readiness is tested by network conditions and world events.

Drug and alcohol policy – Every employee must be able to pass a medical physical examination including a blood or urine sample as evidence of no illegal or prohibited substance including alcohol and other drugs (i.e., PCP, sedatives and hypnotics, anxiolytics, marijuana, cocaine, opioids, amphetamines, hallucinogens, and other psychoactive drugs or chemicals) during periods when you are called upon to work. Random periodic drug testing of all employees is expected. All employees are expected to test negatively for illegal and prohibited substances when reporting to the workplace or at any time engaged in Company business remotely.

Confidential Information

Definition of Confidential Information

Confidential information is information that you create, develop, receive, use, learn or have access to by virtue of your employment at ASTERI and that is not generally known by the public. This includes information about:

- ASTERI
- our employees
- our proprietary licensing arrangements
- other parties with whom we have a relationship and who have an expectation of confidentiality

Confidential information is information of sufficient sensitivity that loss or unauthorized disclosure or access could result in legal, regulatory or reputational harm to ASTERI or its stockholders. Much of the Company's information is confidential information. Examples include the identity of our licensing partners, Company and business partner business activities and intangible asset holdings, acquisition, divestiture and investment plans, and Personally Identifiable Information (**PII**) relating to our game users or licensees, business partners and employees. The Company's Information Sensitivity Classifications establish four categories of information:

- public
- internal use only
- confidential
- highly restricted

In this Code, the term confidential information refers to information that is classified as internal use, confidential or highly restricted.

In addition, the Company is often the recipient of information from business partners relating to ASTERI (for example, licensed proprietary software) that is confidential. This information is highly restricted and is referred to as Confidential Supervisory Information (CSI). It is essential that we safeguard CSI, which should only be shared with employees on a strict need-to-know basis, and must not be shared with nonemployees, such as consultants or vendors, unless specifically authorized by the relevant business partner. Any questions or requests to make such disclosures in limited circumstances must be referred to the Executive Committee or LCT before disclosure is made to a third party.

Obligation to Protect Confidential Information

You must protect all confidential information, regardless of its form or format, from the time of its creation or receipt until its authorized disposal. In particular, you must:

- only access confidential information that you need and are authorized to see in order to perform your responsibilities
- not display, review or discuss confidential information in public places, in the presence of third parties or where you may be overheard
- create, distribute, store and dispose of information in accordance with the [Global Information Security](#)

Handling Controls Procedures

- communicate confidential information only to ASTERI employees and authorized agents, Such as attorneys or external auditors, who have a legitimate business reason to know the information
- not forward any confidential information to your personal e-mail account or otherwise use your personal e-mail to conduct any Company business

Q. I have just joined ASTERI as a new employee. May I bring to ASTERI confidential information that I developed while working for my prior employer?

A. No. Doing so would violate ASTERI's policies and procedures related to confidential information and this Code, as well as your obligations to your former employer, and also might violate the law. You must protect your past employer's confidential information just as ASTERI employees are obligated to protect our confidential information. If you were previously a contractor or an employee of a governmental body or regulator, you should be particularly sensitive to maintaining the confidentiality of any materials and abiding by any applicable restrictions.

Privacy and Data Protection

Consistent with ASTERI's handling of confidential information, we are committed to protecting Personally Identifiable Information (PII). As defined in the Company's Information Sensitivity Classification, PII is any data that relates to or specifically identifies individuals, such as business partners or employees, and includes information such as U.S. Social Security Numbers and similar identification information in other jurisdictions. You must protect PII that is from or about ASTERI, business partners and employees. All PII must be processed only in compliance with ASTERI's privacy and data protection policies, which are available on the [LCT Portal](#).

Reporting Information Security Incidents

An information security incident is any event that may result in confidential information being lost, stolen or acquired by an unauthorized party. Examples of potential information security incidents include having access to information outside your job responsibilities, losing your portable device, and misdirecting electronic or paper communications. You must immediately report information security incidents, whether suspected or confirmed, to the IT Incident Response Team, by using [IT Alert System](#) or another authorized reporting process.

Outside Activities and Private Investments

A conflict of interest may arise if you engage in an outside activity or make an investment that may be inconsistent with ASTERI's business interests. You must avoid any activities, situations or relationships that might interfere with, or appear to interfere with, your duties to ASTERI or that may restrict ASTERI's activities. You must obtain approval through the [Outside Business Interests \(OBI\) System](#) before engaging in any outside activity, regardless of whether you receive compensation. You are also required to submit an update through the OBI System if there are material changes to your activity or if the activity has been completed or terminated. Outside activities include, for example:

- [Directorships and Partnerships](#). Acting as a director of a publicly traded company or its affiliate (which is generally not permitted), a private for-profit company, a not-for-profit civic or charitable organization or a partner in a partnership.
- [Other Outside Activities](#), including:
 - being employed by, or acting as a consultant for another person or entity
 - receiving compensation from another person or entity for business activities
 - receiving fees for an external work product, such as software development, article or speech
- [Private Investments](#). You are required to obtain approval through the [OBI System](#) before making an investment in a private company engaged in digital entertainment and media.

Outside activities and investments that in the judgment of ASTERI may pose a conflict with the business interests of the Company will generally not be approved.

You are also responsible for promptly notifying your supervisor or a member of LCT if any personal investment, activity or relationship (including those that involve family members, and those that may have been previously approved) could give rise to a conflict of interest or the appearance of a conflict.

Gifts, Entertainment and Expenses

Gifts and entertainment can foster goodwill in business relationships. However, concerns arise when they compromise, or appear to compromise, the propriety of our business relationships or create an actual or apparent conflict of interest. Therefore, gifts and entertainment should not:

- be so frequent or so lavish in type or value as to appear improper or to create an inappropriate obligation or expectation
- appear intended or designed to induce you, a prospective portfolio company or its representative to act in a manner inconsistent with the best interests of ASTERI or the prospective investment target
- create the appearance that a business transaction is based on factors other than the merits of the product or service offered or the quality of the professionals involved

You may not give or receive gifts to or from anyone with whom ASTERI has a current or potential business relationship (for example, a business partner or vendor) unless the gift is within the monetary limit defined for your location. Business entertainment should provide an opportunity for substantial interaction and enhance our overall relationship with the business partner. As such, when hosting business entertainment, you must be present with the business partner, or when receiving entertainment from a business partner, the host must be present, or else it is considered a gift subject to the gift value limitations. In addition, you must comply with the expense policies that apply in your region or division related to gifts and entertainment, including travel. The venue and nature of activity of the entertainment must be consistent with the Company's values, family-oriented, and entirely wholesome standing the scrutiny of public inspection and disclosure.

Giving gifts to or entertaining employees of governmental, regulatory and public international organizations may be restricted, prohibited or require disclosure. Such expenditures require preclearance subject to applicable thresholds. For more information, refer to the *Anti-Corruption* section above.

Charitable contributions cannot be given in exchange for any benefit for the Company or a business partner and, if made by ASTERI on behalf of or at the request of a business partner, must be precleared.

All employees are responsible for reviewing expenses to ensure they adhere to Company policies, accurately reflect the expense incurred and on whose behalf, make appropriate business sense, are properly approved and are processed through approved payment service processes. You cannot approve your own expenses under any circumstances. Any false or fraudulent submission of expenses is grounds for disciplinary action including termination of employment.

Required Professional and Personal Disclosures

You are required to promptly notify your direct supervisor and a member of LCT if you are involved in, or become aware of, any potentially reportable event. Events include, for example, if you:

- are arrested, charged, indicted or otherwise become the subject of a criminal matter (other than minor traffic violations); you must report such matters whether you enter a plea, settle the matter or are convicted
- become the subject of any inquiry, investigation or proceeding of a regulatory, self-regulatory or professional organization, including being subject to a finding, fine, penalty, administrative action or conviction by any of these organizations
- become involved in any civil litigation or arbitration regarding either ASTERI or you in your professional capacity either at ASTERI or elsewhere
- are being investigated for alleged misconduct or malpractice (including criminal wrongdoing or fraud) in connection with any business activity
- become the subject of any judgment, debt order or bankruptcy proceeding, or enter into a compromise with creditors regarding the payment of any debt
- receive a subpoena, inquiry or request (formal or informal) from a governmental, regulatory, or administrative agency in a matter that may involve ASTERI, or if you become a claimant, plaintiff or are involved as a witness in such matter
- plan to file a lawsuit or make any voluntary regulatory filing in connection with a ASTERI- related matter or business (excluding matters related to your employment relationship with ASTERI)
- receive a complaint from a business partner or another third party in relation to the Company's activities, whether made orally or in writing

You must promptly notify your direct supervisor and a member of LCT if an entity over which you exercise control is covered by any of the reporting obligations identified above. Do not take any action concerning these matters or any other matter you believe may be a reportable event without first contacting your direct supervisor and a member of LCT.

Company Property

Company Systems and Electronic Communications

You are permitted to use ASTERI's systems only for Company business and limited and appropriate personal use. Company systems are broadly defined as any technology owned by or made accessible by the Company, including systems that facilitate verbal and electronic communications, that facilitate information processing, transmission, storage and access, and remote access. Company systems include systems listed as [Company-approved messaging systems](#) and also Company-approved applications on your personal device used for conducting Company business.

Only [Company-approved messaging systems](#) may be used to engage in electronic written communications regarding Company business. Limited access to the Internet is provided via Company systems for the purpose of conducting Company business. You may only use personal devices to conduct Company business if you are using Company-approved applications on such devices. You cannot create or store any Company information outside of Company-approved applications.

All information stored in or transmitted through the use of Company systems is the property of ASTERI. By using or accessing Company systems, you consent to the Company monitoring your use of and access to Company systems. Monitoring includes accessing, reviewing, disclosing, intercepting and recording use of and access to Company systems and any data moving through and/or residing on Company systems. ASTERI records voice communications when required by law or regulation or under certain circumstances where there is a demonstrable business need for such recording. You should not use the Company's systems for personal use if you do not wish your personal use and communication to be monitored. You must prepare all electronic communications with the same level of care and professionalism as any other written communication. business communications should convey information clearly, accurately and professionally. Careless communications that fail to meet these standards could have serious repercussions. ASTERI archives electronic communications, regardless of whether they have been deleted from your computer or mobile device, and, among other things, may disclose them in regulatory and litigation proceedings and internal investigations.

Intellectual Property

ASTERI generally owns all rights to any intellectual property you create, update or maintain during the term of your employment, and you are required to comply with our [Responsibilities With Respect to Intellectual Property](#) guidelines. By acknowledging this Code, you also acknowledge the [Proprietary Rights Supplement](#), the terms of which are contractually enforceable between you and ASTERI.

Protecting Company Assets

You are responsible for safeguarding the tangible and intangible assets of the Company and our business partners, suppliers and business partners that are under your control, or the employees and functions you supervise. Company, supplier, business partner and other assets may be used only for approved purposes and in accordance with applicable licenses, terms and conditions. Assets include cash, securities, physical property, services, business plans, business partner and employee information, supplier information, intellectual property (code, programs, models and other items) and all other personal, proprietary and confidential information. Misappropriation, misrepresentation, including fraudulent financial reporting, or unauthorized disclosure of Company assets is a breach of your duty and may constitute fraud against the Company, even when such acts are committed without personal gain. Similarly, carelessness, waste or unauthorized use in regard to Company assets is also a breach of your duty.

Communications with the Public

Disclosures to the Public

As a general rule, we make no disclosures to the public. We do have an ethical responsibility to provide accurate information to our stockholders. If you are involved in the preparation of materials whether for internal use or for our stockholders' use, you must ensure that the information is accurate and complete. In particular, our senior officers must make accurate, complete, fair, timely and understandable disclosure in our communications, including documents that we submit to business partners and governmental taxing authorities.

Internal Communications

ASTERI is committed to keeping you informed about matters affecting our business, including organizational changes, new policies and recommended best practices. These communications are for internal use only and are subject to the restrictions regarding confidential information outlined in this Code and our policies. Do not send internal documents outside of ASTERI unless you have received specific permission from your supervisor or Company management to do so. If you have any questions about handling internal communications, consult with your supervisor, a member of LCT.

Communications with the Media

We are a new enterprise that is endeavoring to develop a lasting reputation and brand for honesty and competence. A good reputation is more valuable than gold. We actively manage our communications across all media platforms globally and have a legal responsibility to communicate effectively so that the media and the public are provided accurate information in all material respects. To this end, all communication with the media or public must be truthful, accurate and complete. You may not respond to media inquiries or initiate contact with the media without first consulting with, and receiving approval from, the head of LCT unless otherwise specifically authorized. This policy applies to statements in any media, including newspapers, blogs, television, radio, Internet and other electronic media, conferences where the news media will be present, and social media (for example, Twitter and Facebook), letters to the editor, bylined articles and comments about specific matters that relate to the Company's businesses and/or overall trends in the marketplace.

Authority to Act

Authority to Act on Behalf of ASTERI

You may not commit ASTERI or any of its subsidiaries or affiliates to any obligations unless you are authorized to do so. Prior to signing any documentation on behalf of ASTERI, you should refer to the [Notice Regarding Signing Documentation on Behalf of ASTERI and Its Subsidiaries](#) and confirm that you have authority, both legally and as a matter of internal policy, to bind the Company. Contact a member of LCT for assistance regarding signing authority for specific ASTERI or affiliates. You may not open or maintain a bank account on behalf of ASTERI or any of its subsidiaries unless you are authorized by the Board of Directors to do so.

Authority to Retain Outside Legal Counsel

Only executive management and LCT professionals have the authority to engage outside counsel directly.

Code of Conduct Acknowledgment

At the time you are hired and at least annually thereafter, you are required to acknowledge that you have read, understand and are in compliance with this Code and you agree that, as a condition of your employment, you will abide by this Code, the policies and procedures referenced in the Code, as amended from time to time, and any additional policies and procedures applicable to you. You further acknowledge that you understand the laws and regulations applicable to your job responsibilities.

Reference Information

Board of Directors, as of the date of this Core Values and Code of Conduct, is comprised of the following members:

Stephen W. Gray, co-founder, chairman and chief executive officer

William J. MacDonald, co-founder, chief creative officer

Eric Ng, nominated by a majority of the Series A preferred shares

John F. George, Jr., nominated by a majority of the Series A preferred shares

Robert J. Elder, Jr., chairman of the audit committee, independent director

The audit committee is comprised of Robert J. Elder, Jr., Eric Ng, and John F. George, Jr.