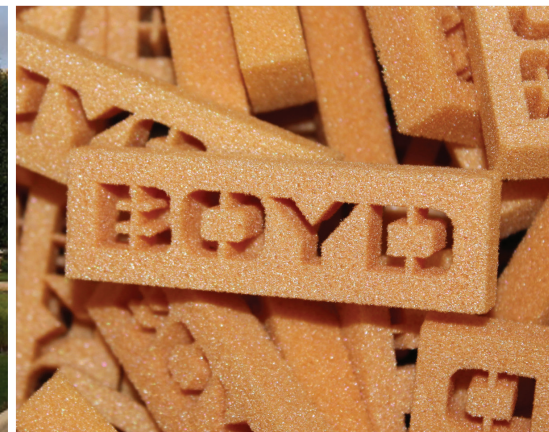
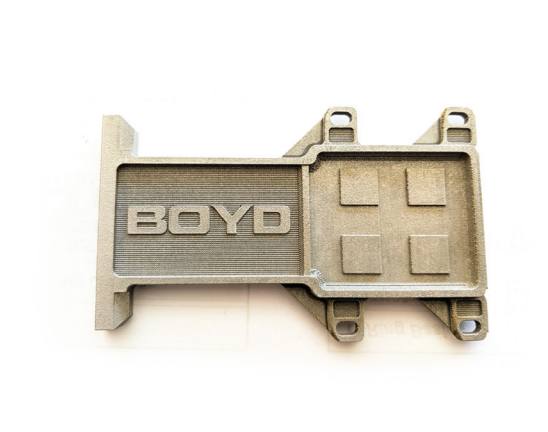
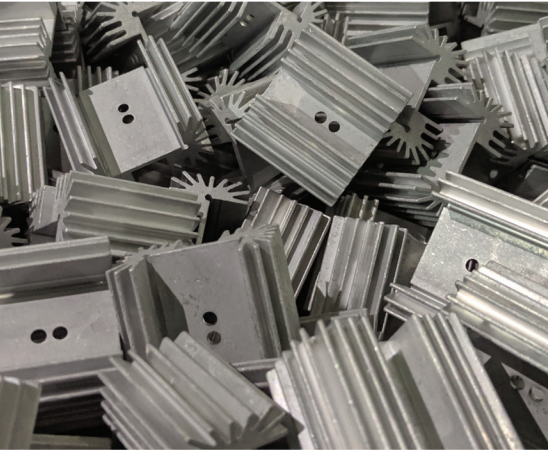


# CODE OF BUSINESS CONDUCT



**BOYD**  
CORPORATION





# *Message from Doug Britt*

Boyd Corporation's President & Chief Executive Officer

Each of us has a role to play in shaping Boyd's culture through our actions and how we engage with others. By acting with honesty, integrity, inclusion and respect, we build trust with each other, our business partners and the communities in which we operate. As the President and Chief Executive Officer of Boyd Corporation, these values are important to me because they allow us to better serve our customers and attract top talent to work at Boyd.

Our Code of Business Conduct is designed to help you understand Boyd's expectations and navigate tough situations you may encounter. Please take time to fully understand this Code of Conduct and seek guidance from our many internal experts if you have any questions.

I ask that you notify a leader or call Boyd's anonymous hotline right away if you have a concern or are aware of a violation to this Code. I want to assure you that we will treat all reports with the utmost seriousness and will not tolerate retaliation against anyone that raises questions or files a complaint in good faith. I want to continue to cultivate an environment that encourages our team to speak up and preserve Boyd's good reputation.

We win by working together, taking pride in our behaviors and holding ourselves and each other accountable to this Code. Thank you for doing your part to support Boyd's success!

Thank you,

Doug Britt

# Introduction

The success of our business depends on the trust and confidence we earn from our employees, customers, suppliers, distributors and shareholders and our compliance with applicable laws and regulations.

We gain credibility by honoring our commitments, showing respect to others, working with integrity and reaching company goals through honest conduct.

At times, we are all faced with difficult ethical decisions. Boyd Corporation<sup>1</sup> has developed this Code of Business Conduct (the “Code”) to outline our expectations and provide guidance for how you can make difficult and transparent decisions while conducting business on behalf of Boyd. The Boyd workplace is anywhere globally that Boyd’s business and activities are performed.

While we cannot address every issue here, this Code should provide insight into our core values, guidance on expectations of how we conduct business and how to escalate questions and concerns.

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<sup>1</sup> “Boyd” collectively includes LTI Holdings, Inc. and its subsidiary and affiliate companies.

## Your Responsibility

Any individual that engages with Boyd, including employees, directors, contractors, interns and third-party representatives (collectively, “Colleague”) are expected to conduct their business with honesty, integrity and in accordance with this Code, all Boyd policies and applicable laws and regulations. Please read, understand and ask any questions you have related to this Code.

## Manager Responsibilities

We want our Colleagues and other third parties we engage with to feel comfortable raising ethical and legal concerns. As a manager at Boyd, you have a responsibility to do the following:

- Create an open and supportive environment with your team where they know you will listen and address concerns.
- Set the expectation that work must be done ethically.
- Promptly address ethical questions or concerns.

## Training

The information covered in this Code is critical to the integrity of Boyd. For that reason, we require our Colleagues to attend regular training on the information covered in this Code.

## Enforcement and Amendment

Failure to follow this Code, any Boyd policy or any applicable law or regulation, may result in disciplinary action, up to and including termination of employment or your relationship with Boyd.

Boyd reserves the right to amend and interpret the Code at any time. Nothing contained in this Code shall constitute a contract of employment with any Colleague or conflict with at-will employment relationships.

# Respect for Each Other

*We all deserve to work in an environment where we are treated with dignity and respect. Boyd is committed to creating this type of environment because these are core values that bring out the full potential in each of us.*

## Protecting Against Harassment and Discrimination

Boyd will not tolerate workplace harassment or discrimination in any form by anyone who works for or with us in any capacity. This includes harassment or discrimination based on another person's gender, race, color, ethnic background, age, religion, national origin or ancestry, ethnic background, sexual orientation, gender identity, disability, pregnancy, marital status, veteran status, citizenship, genetic information or any other characteristic protected by law.

Boyd will quickly address all allegations of harassment and discrimination, as they not only harm the victim, but also those that witness it. This type of behavior may be illegal and may subject Boyd and responsible individuals to liability and possible criminal charges. Even if such actions do not rise to the level of legally actionable harassment, they nonetheless are unacceptable in the workplace and may violate Boyd's policies.

**Depending on the circumstances, harassment or discrimination may take the form of the following examples:**

- **Verbal conduct** – such as certain slurs, jokes, pranks, epithets, derogatory statements.
- **Physical conduct** – such as unwelcome gestures, impeding movement.
- **Written harassment** – such as certain notes, poems, posters, letters, cartoons, drawings, or other visual or physical renderings.
- **Stalking or bullying of any kind.**
- **Making business decisions based on criteria other than an individual's skills and qualifications** – such as hiring and promotions.





## Inclusion and Diversity

We promote inclusion and value the diversity among our Colleagues, customers, suppliers and other business partners. As a Company that serves many industries and different geographic areas, we appreciate and value that this diversity is what makes us a stronger organization. Different backgrounds, experiences and perspectives allow us to address problems and serve our customers better, which leads to future growth and success.

We each have a responsibility to foster an environment of inclusion that make others feel valued and included.

## Fostering a Healthy and Safe Workplace

Health and safety are top priorities and are the responsibility of every Boyd Colleague. We strive to maintain a safe workplace and to design and manufacture safe products. Each Colleague must work in a safe manner that does not endanger themselves or others by following safety and health rules and practices and promptly reporting any accidents, injuries, and unsafe equipment, practices, or conditions.

In addition, we are a drug, alcohol, weapon and violence free workplace . We will not tolerate threats of violence or violent acts and will use appropriate legal means and cooperate fully with law enforcement agencies to ensure violent behavior and threats are acted upon in a timely manner and responded to appropriately.

We ask that each Colleague remain vigilant and report any health, safety, violence or threats of violence immediately.

## *Respect for Boyd*

*We rely on all Colleagues of Boyd to act in the best interest of Boyd and protect our position as a premier technology company. We ask that all Colleagues take this responsibility seriously and do not act in a way that jeopardizes Boyd's position or reputation in the market.*

### Protect Proprietary Information and Intellectual Property

Protecting Boyd's confidential and proprietary information, as well as non-public information entrusted to us by customers, suppliers and other business partners, is vital to our success and competitive advantage.



Confidential and proprietary information includes, but is not limited to, internal business information, plans, financial performance, research and development efforts, competitive intelligence, product designs, manufacturing processes, new product development, pricing data, contact information for or lists of customers and suppliers, and other information or materials which are not made known to the public. We will not disclose Boyd's confidential and proprietary information without a valid business reason and without proper authorization and protective measures.

Similarly, we must protect and respect the confidential information and intellectual property of third parties. If you are provided with competitor's sensitive and confidential information, contact Boyd's Legal and Compliance Department immediately.





## Avoid Conflicts of Interest

We expect all Colleagues to conduct themselves in accordance with the highest standards of integrity, honesty and fair dealing to prevent any conflict between our personal interests and the interests of Boyd. Conflicts of interest can arise when our personal relationships and financial interests coincide with our job responsibilities. You need to navigate these potential conflicts carefully to ensure they do not improperly influence your decision-making or harm Boyd's reputation.

Determining whether a conflict of interest exists is not always easy. If you have a potential conflict or have questions, contact your manager, Human Resources or the Boyd Legal and Compliance Department for further guidance.

### **Below are some examples when potential conflicts of interest could arise:**

- If your family member is employed by a customer or supplier in a position that may interact with Boyd in any business-related activity.
- You directly supervise a family member.
- You own or have substantial interest in a competitor, customer, supplier or contractor.
- You have a personal or financial interest in a Boyd transaction that is within the scope of your job duties.
- You engage in a self-employment agreement with a Boyd competitor.
- You award business to a firm owned or controlled by a Boyd Colleague, a Colleague's family member or a Colleague's closely related person.
- You conduct outside activities that detract from or interfere with your job duties.

## Travel and Expense

We ask that you be responsible when traveling or conducting business on behalf of Boyd. All expenses and behaviors need to be aligned with Boyd's Global Travel and Expense policy.

## Use of Company Resources and Network Security

Boyd provides you with various resources, such as time, material, and equipment, to help you perform your job effectively.

Inappropriate use of company resources is not allowed. Company resources should be used for business purposes, but may be used for limited personal reasons so long as it does not interfere with your job responsibilities, is not used to access or administer inappropriate content, or negatively impact Boyd in any way.

If you have any reason to believe that our network security has been violated or lose any property that may have Boyd information stored on it, such as your laptop, report this to the Information Technology Team immediately.

## Keep Accurate Records

Preparing and maintaining accurate business and financial records is essential for us to make sound business decisions, measure our successes and provide data to customers and other business partners.

All company records, funds and assets must be properly disclosed or accounted for in Boyd's regular books and records and must be true, accurate, complete, entered promptly and in accordance with the law.

### **You must also comply with the following requirements related to business records:**

- You may not improperly influence, manipulate, mislead or interfere with any audit.
- You shall not make or cause another individual to make any false entries or omit any significant information.
- You shall not create or provide any false or misleading content, testing or certification data for products or materials.
- It is strictly prohibited to use funds, other assets or provide services for any illegal or non-business-related purpose.
- You shall not create or be party to creating any false or misleading documentation that supports the disbursement or receipt of funds.
- You may not establish undisclosed or unrecorded accounts, funds or assets.
- You must maintain complete and accurate supporting documents, including consolidating entries, expense reports, production and inventory counts, time cards, quality reports, sales records, attendance statements and supplier documents.
- You must retain and dispose of information (e.g. emails, electronic files, paper documents, market research, financials, etc.) in accordance with any applicable document retention policies.

If a Colleague becomes aware of false or misleading entries or are asked to make such entries in the books or records of Boyd, contact the Chief Financial Officer or Legal and Compliance Department immediately.



# Respect for Other Companies

*Boyd depends on its reputation for quality, service, and integrity. The way we interact with other companies and competitors forms our reputation, builds long-term trust and ultimately determines our success.*

*We expect that you deal fairly with Boyd's competitors and their employees and other companies with which we do business. We must never take unfair advantage of others through manipulation, concealment, abuse of confidential information, misrepresentation of material facts or any other unfair business practices.*

## Engage in Fair Competition

We are dedicated to ethical, fair and vigorous competition. Below are a few guidelines to ensure we are competing legally and fairly in the market:

- We will make independent pricing and marketing decisions and will not illegally coordinate our activities, bids or pricing with our competitors, customers, vendors or other third parties.
- We will not agree with competitors to rig bids, to allocate customers or markets, or boycott a supplier or customer.
- We will not make disparaging remarks about our competition to gain a competitive advantage or enter into a business arrangement or pursue a strategy with the sole purpose of harming a competitor.
- We will not share competitively sensitive information (e.g., prices, costs, market distribution, etc.) with competitors.
- We will only use legitimate sources to gather information concerning our competitors and will not use illegal and unethical practices to obtain competitive information.
- Colleagues shall not bring to the workplace or in any way use sensitive and confidential information of previous employers.



## Improper Payments: Gifts and Entertainment

Actions taken by Boyd and its Colleagues on behalf of the company are strictly regulated by antibribery laws in every country in which Boyd is located. Boyd is committed to competing solely on the merit of our products and services. Under no circumstance will we offer or accept bribes or improper payments.

### Government Officials<sup>2</sup>

Offering gifts, entertainment, or other business courtesies can easily create the appearance of a conflict of interest and be perceived as bribes. Such actions are especially problematic if you are interacting with a government official. Giving or promising to give cash payments, loans, offers of money, political or charitable contributions, paid or unpaid jobs or internships for relatives, services, gifts, or anything else of value to or for a government official for the purpose of influencing any decision is prohibited whether they are given to gain a business advantage or not. Payments made indirectly or through a third-party intermediary are also prohibited.

If you are unsure of how to handle the situations above, seek guidance from your manager, Human Resources or the Legal and Compliance Department.

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<sup>2</sup> "Government officials" include (i) any officer or employee of the government, a government-owned or government-controlled company or a public international organizations (such as the United Nations and the World Bank); (ii) any political party, official of a political party and any candidate for political office, any person engaged in public duty in a government agency, including any elected or appointed official or employee of a government, at any level; or (iii) any person acting in an official capacity for a government, government agency, or state-owned enterprise.

### Non-Government Officials

Receipt of kickbacks, personal rebates, or payments of money, property, or services, for the purpose of obtaining, awarding or conducting business, or any other special considerations are strictly prohibited. You should be careful when you give or receive gifts and pay for meals, entertainment, or other business courtesies for third parties on behalf of Boyd. We want to avoid the possibility that these could be perceived as a bribe, so it is always best to provide such business courtesies infrequently and, when you do, to keep their value moderate.

We recognize that there may be situations where you are offered or may need to extend an offer for customary business entertainment, hospitality or gifts.

In appropriate circumstances, Boyd may pay reasonable travel expenses for actual or potential customers or other business partners, where the expenditures are directly related to the promotion, demonstration or explanation of Boyd's products and services or Boyd's performance of a contract with such business partner. In these cases, advance written approval is required from the Boyd Legal and Compliance Department.

#### **Ask yourself the below questions before extending or receiving business entertainment or hospitality:**

- Is doing so allowed in this situation?
- Does it legitimately support our business?
- Is it moderate in value, reasonable, proportionate, and customary?
- Could it be viewed as an attempt to influence a business decision or action improperly?
- Would this embarrass you or Boyd if it was on the front page of the newspaper?





## Use of Agents, Distributors, Consultants, and Other Third Parties

Boyd occasionally engages third parties to act on its behalf, including agents, distributors, consultants, contractors or other third parties (referred to in this Code as “Agents”). All Agents are held accountable to Boyd standards and policies, including this Code.

You must conduct sufficient due diligence before entering in any agreement with an Agent.

This includes confirming if the Agent is qualified to perform the work, if the Agent has any personal or professional ties to a government official and conducting reference checks from past clients.

Every agreement with an Agent must be in writing and be approved in advance by the Chief Commercial Officer and Legal and Compliance Department.







# Respect for The Law

*Boyd is committed to fully complying with all laws, rules and regulations in locations where we do business. You should ask for guidance and understand the local laws, standards and customs that may apply to the work you are doing for Boyd.*

*If a law conflicts with this Code or any Boyd policy, or you are unsure if an action is permitted by law or Boyd policy, you should seek advice from the area expert, such as Human Resources or the Legal and Compliance Department.*

## Privacy and Personal Information

We are entrusted with personal information by our employees, directors, business partners and others.

We must protect this sensitive data, keep it confidential and secure it in accordance with all applicable laws and regulations, Boyd policies and applicable agreements. You must never use personal information for any purpose for which it was not intended, and where permitted, it should only be shared on a need-to-know basis. If you believe personal information has been improperly gathered, used, or disclosed, promptly contact your local Data Privacy Officer or Data Protection Delegate (Europe), Human Resources or the Legal and Compliance Department.

## Global Trade

All governments restrict the import and export of our goods and services to some extent. We will fully comply with all trade laws, embargoes and economic sanctions. We will not, unless otherwise authorized by law or regulation, deliver any products that contain any part or material that originated from a U.S. sanctioned party (including but not limited to those designated by the U.S. Department of Treasury, U.S. Department of Commerce, Office of Foreign Assets Control, Specially Designated National) or from a U.S. sanctioned country.

Be especially careful when transferring software, technical data or any technology across borders, as there may be strict trade regulations that govern the sharing of this information and technology. This includes, without limitation, following all International Traffic in Arms Regulations (ITAR) in our facilities that support United States aerospace and defense contracts.

If you have any questions related to global trade, please contact your manager or the Legal and Compliance Department.

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*This Code is not meant to interfere with your freedom to engage in legally protected conversations or activities related to your terms of employment, including where applicable, rights of United States Colleagues under the National Labor Relations Act.*

## *Respect for Social Responsibilities*

*Boyd is committed to corporate social responsibility and doing the right thing in business and in the communities in which we reside. We value integrity, safety, diversity and sustainability. We strive to be transparent, accountable and responsive to our Colleagues and stakeholders.*

### **Human Rights and Fair Labor Practices**

Boyd respects human dignity and human rights and believes in fair labor practices in all locations where we do business. We also expect that our customers, suppliers and other businesses partners to uphold these same values.

We do not tolerate human trafficking, slavery, servitude, forced and compulsory labor or child labor in any form. We are committed to fully complying with all applicable human rights and labor and employment laws, rules and regulations, including with limitation, those related to freedom of association, collective bargaining, immigration, working time, wages and hours. Boyd is committed to implementing and enforcing effective systems and controls within our business and across our supply chain to mitigate the risk of such practices.

Boyd takes human rights violations and fair labor practices seriously and will act quickly to address any issues. This may include reporting to law enforcement and taking disciplinary action up to and including termination of employment and business contracts.



## Environment and Sustainability

Boyd complies with all applicable laws and regulations governing product content and the use, emission, storage, transportation, and disposal of potentially hazardous materials. We strive to conduct operations in a manner that minimizes the impact on the environment and to use resources efficiently, minimize waste, and reuse or recycle whenever possible. We promote conservation and making environmental responsibility a habit at work and at home.

If you have reason to believe that potentially hazardous materials are not being properly handled by Boyd, or that environmental control equipment is not being properly monitored and maintained, contact your manager or the Legal and Compliance Department immediately.

## Charitable and Political Contributions

Boyd makes contributions to charities that are aligned with our corporate mission and support communities where we do business. Boyd follows a strict approval process prior to making any contributions to ensure charities are legitimate and that contributions are made in compliance with applicable laws and company policies. Donations offered in return for any improper or favorable treatment are strictly prohibited.

No Colleague may make a political or charitable contribution on behalf of Boyd. Colleagues may make personal contributions, but reimbursement of such contributions by Boyd is prohibited.



# Questions and Reporting

If you have any questions about this Code or would like to report a situation that you believe may be a violation of this Code, contact any of the below individuals:

- Your Supervisor or Manager
- Human Resources
- Legal and Compliance Department
- Company President and Chief Executive Officer
- Any Other Boyd Leader

In addition, you may anonymously and in the language of your choice, report any conduct which may be in violation of this Code, any Boyd policy or the law, by contacting the independent third-party hosted Ethics Hotline as follows:

■ **International Direct and United States:**

+1 (844) 990-0400

■ **Local Country Phone Numbers:**

Go to [www.lighthouse-services.com/boydcorp](http://www.lighthouse-services.com/boydcorp) to find your respective country's local tollfree phone number.

■ **Submit Online:**

Go to [www.lighthouse-services.com/boydcorp](http://www.lighthouse-services.com/boydcorp).

Boyd encourages a transparent and open culture, and we will not tolerate retaliation against any individual for raising genuine ethical, legal, health and safety or other concerns in good faith. Retaliation is any negative action that would deter a person from making a report or participating in an investigation. If you feel that you may have been retaliated against, please report that behavior immediately.