

# CODE OF BUSINESS CONDUCT AND ETHICS

## Take-Two Interactive Software, Inc. (Last Updated August 2016)

### 1. Applicability of Code

This Code applies to Take-Two Interactive Software, Inc. and its wholly owned subsidiaries and affiliates (the “**Company**”) and all of its directors, officers and employees (collectively “**Employees**”) as well as “**Other Relevant Persons**” (a group that includes all consultants, contractors, subcontractors or the like that deal with or do business on behalf of the Company).

Wherever in the world the Company, its Employees or Other Relevant Persons do business, we are all required to comply with all applicable laws, rules and regulations. We are all also responsible for complying with requirements of contracts that the Company, its Employees or Other Relevant Persons have entered into on behalf of the Company with other parties, such as publishing and distribution agreements, intellectual property licenses, confidentiality agreements, leases, and the like. The standards in this Code must, of course, be interpreted in light of the law and practices of the areas where we operate, as well as common sense. Any suspected or actual violation of this Code, or any applicable law, rule or regulation or our contractual undertakings must be reported immediately to your immediate supervisor, or to one of the Designated Officers referenced below.

### 2. Purpose

The Company’s Code of Business Conduct and Ethics (the “**Code**”) is a guide to ethical decision-making. While the standards in the Code are mainly based on U.S. and international laws to which we are all subject, in some cases they go beyond legal obligations. In this respect, the Code reflects the values that define the Company and the principle that we must strive to avoid any circumstances that may give rise to even an appearance of impropriety.

The Company recently entered into settlement agreements with the United States Federal Trade Commission and Securities and Exchange Commission regarding investigations those agencies were conducting into certain of the Company’s business practices. These settlement agreements enjoin the Company and its employees from committing any violations of the United States’ securities laws and require that the Company strictly regulate many of its internal practices. While it is important that we move forward and put these investigations behind us, it is critical that our culture going forward be one of compliance – and this Code provides the roadmap for doing so.

The standards in this Code may be further explained or implemented through overarching governance principles, corporate policies or other compliance manuals, including those relating to specific areas of our business.

Each of us is personally responsible for making sure that our business decisions and actions comply at all times with this Code. Given the pace of changes in our industry, no set of standards should be considered the final word in all circumstances. When you have doubts about the application of a standard or where we have not addressed a situation that presents

an ethical issue, you should seek guidance from your immediate supervisor or from one of the Company's Designated Officers:

<b>Title</b>	<b>Name</b>	<b>Email</b>	<b>Phone</b>
President	Karl Slatoff	<a href="mailto:Karl.slatoff@take2games.com">Karl.slatoff@take2games.com</a>	646-536-2998
Chief Financial Officer	Lainie Goldstein	<a href="mailto:Lainie.goldstein@take2games.com">Lainie.goldstein@take2games.com</a>	646-536-3003
EVP, HR	Chris Casazza	<a href="mailto:Christopher.casazza@take2games.com">Christopher.casazza@take2games.com</a>	646-536-3004
EVP & General Counsel	Dan Emerson	<a href="mailto:Dan.emerson@take2games.com">Dan.emerson@take2games.com</a>	646-536-3001
SVP & Deputy General Counsel, EMEA	Seb Belcher	<a href="mailto:Seb.belcher@take2games.com">Seb.belcher@take2games.com</a>	+44 175-349-6688
SVP & Deputy General Counsel	Matt Breitman	<a href="mailto:Matt.breitman@take2games.com">Matt.breitman@take2games.com</a>	646-536-2863
SVP & Associate General Counsel, Senior Counsel, R*	Gena Feist	<a href="mailto:Gena.feist@take2games.com">Gena.feist@take2games.com</a>	646-536-2999
SVP & Associate General Counsel, Senior Counsel, 2K	Peter Welch	<a href="mailto:Peter.welch@take2games.com">Peter.welch@take2games.com</a>	415-507-7575
VP & Associate General Counsel	Linda Zabriskie	<a href="mailto:Linda.zabriskie@take2games.com">Linda.zabriskie@take2games.com</a>	646-536-3007
VP, Senior Counsel	Adam Wexler	<a href="mailto:Adam.wexler@take2games.com">Adam.wexler@take2games.com</a>	646-536-2949

In addition, each Employee or Other Relevant Person has a duty to report behavior on the part of others that appears to violate this Code or any other policy or procedure of the Company.

All supervisory and management personnel, including all executive officers and members of the Board of Directors of the Company, have a special responsibility to lead according to the standards of this Code, in both words and action. Our supervisory and management personnel are also expected to adhere to and promote our "open door" policy, meaning that they are available to anyone with ethical concerns, questions, or complaints. We also maintain a confidential "hotline" that you can call, the details of which are contained in written policies posted in all of our locations and available on our website and described at the end of this Code. All concerns, questions and complaints will be taken seriously and handled promptly, professionally and with an appropriate level of confidentiality. No retaliatory action will be taken against any Employee or Other Relevant Person for raising concerns, questions or complaints in good faith.

The following standards of conduct will be enforced at all organizational levels. Anyone who violates them will be subject to prompt disciplinary action, up to and including dismissal.

### **3. Conflicts of Interest**

A conflict of interest occurs whenever an Employee's or Other Relevant Person's private interests interfere with the interests of the Company as a whole. In order for the Company to carry out its business effectively, it must be assured of the loyalty of each of its Employees and Other Relevant Persons. Employees and Other Relevant Persons must therefore refrain from entering into relationships that might impair their judgment as to what is best for the Company. Even relationships that merely give the appearance of a conflict of interest should be avoided. You cannot avoid these standards by acting through someone else, such as a friend or family member.

There are many different ways in which conflicts of interest arise. For example, personal financial interests, obligations to another company or governmental entity or the desire to help a relative or friend are all factors that might divide our loyalties. To clarify what we mean, we have set out below our policies about the most common types of conflicts of interest.

If you believe it is not possible to avoid a conflict of interest, you must bring this to the attention of, and make full written disclosure of the surrounding circumstances to, your immediate supervisor, who should in appropriate circumstances bring it to the attention of one of the Designated Officers referenced above. If your immediate supervisor is unavailable, you must bring the matter to the attention of one of the Designated Officers referenced above.

#### **a. Outside Employment and Directorships**

Executive officers of the Company may not work for or receive compensation for services from any competitor, customer, distributor, developer or supplier, without the approval of the Board of Directors of the Company (the "Board"). In addition, they may not serve on the board of directors of another company or of a governmental agency without the prior approval of the Board. Employees may not work for or receive compensation for services from any competitor, customer, distributor, developer or supplier, without the approval of the Company's General Counsel or Board.

Most of these situations are likely to present conflicts of interest. Even where approval is granted, you must take appropriate steps to separate Company and non-Company activities. The General Counsel will assist you in determining what steps are appropriate.

#### **b. Investments**

You or any member of your immediate family (your spouse or your children living with you), may not have financial interests in any competitor, customer, distributor, developer or supplier where this would influence, or appear to influence, your actions on behalf of the Company. If there is any doubt about how an investment might be perceived, you should discuss it in advance with your immediate supervisor or one of the Designated Officers referenced above.

**c. Using the Company's Time and Assets for Personal Benefit**

You may not, directly or indirectly, perform non-Company work or solicit that work on the Company's premises or while working on the Company's time, including any paid leave you are granted by the Company. Also, you are not permitted to use Company assets (including equipment, computer systems, telephones, materials, resources or proprietary information) for any outside work.

**d. Loans to Employees and Other Relevant Persons**

Loans to, and guarantees of obligations of, employees incurred for personal reasons can also present conflicts of interest. It is our policy not to make loans to Employees and Other Relevant Persons, and Company loans are prohibited by law in the case of the Company's Executive Officers and Directors.

**e. Acceptance of Gifts and Entertainment**

The acceptance of gifts and entertainment by you or members of your family may present a conflict of interest. While you are permitted to accept reasonable gifts of nominal value, such as unsolicited promotional items or holiday gifts, you are prohibited from accepting or soliciting anything that might be reasonably deemed to affect your judgment or that is accompanied by any express or implied understanding that you are in any way obligated to do something in exchange for the gift. Similarly, you may accept entertainment, but only insofar as it is reasonable in the context of the business at hand and facilitates the Company's interests. You are strictly prohibited from soliciting gifts, gratuities or business courtesies for yourself or for the benefit of any family member or friend.

**f. Family Members and Close Personal Relationships**

The Company's standards of conduct are not intended to intrude on Employees' or Other Relevant Persons' personal lives. Situations may arise, however, where relationships with family members and friends create conflicts of interest. Generally, you are prohibited from being in the position of supervising, reviewing or having any influence on the job evaluation or salary of your relatives or friends. If you have family members or friends that work for businesses seeking to provide goods or services to the Company, you must not use your personal influence to affect negotiations and if you are an officer or director of the Company, you must notify the Company's General Counsel of such situations. The General Counsel will review the proposed transaction and notify the Audit Committee of the Board for review and action as it sees fit, including, if necessary, obtaining approval by the Board. If you have immediate family members that work for competitors, you should bring this fact to the attention of your immediate supervisor and discuss any difficulties that might arise and appropriate steps to minimize any potential conflict of interest.

**g. Public Service**

We encourage you to be active in the political and civic life of your community, including charitable or educational activities. When doing so and making any public communication, you should clarify that your views are yours individually and are not being expressed as an employee or representative of the Company.

Your participation in or service to the community may also at times place you in a situation in which a conflict of interest with the Company could arise. The law may require or permit you to abstain from any decisions where these circumstances exist, depending on your position within the Company and other factors. Before participating in such a decision, you should seek advice from the Company's General Counsel and should in any event make it clear to the responsible persons that you are an employee of the Company. If you do abstain, you should make it clear that your action is to avoid a potential conflict of interest or the appearance of one. You may not engage in any type of solicitation or distribution activities not relating to the business of the Company on Company premises without the approval of your immediate supervisor.

You may not make any political contribution as a representative of the Company. You must also avoid lobbying activities or even the appearance of lobbying any governmental body or public official as a representative of the Company without the express approval of the General Counsel.

#### **h. Corporate Opportunities**

You may not appropriate to yourself, or to any other person or organization, the benefit of any business venture, opportunity or potential opportunity that you learn about in the course of your employment and that is in the scope of the Company's business without first obtaining the Company's consent. It is never permissible for you to compete against the Company, either directly or indirectly. Employees owe an undivided duty to the Company to advance its legitimate interests.

### **4. Electronic Media & Software**

All electronic media and communications systems such as voicemail, e-mail, commercial software and access to the Internet through Internet service providers are the property of the Company. Communications on these systems are not private communications, all data stored on these systems belongs to the Company, and both the communications and data are Company records that may be monitored by the Company or subpoenaed by a court of law and regulatory authorities, and you should have no privacy expectations with respect to communications sent over these systems.

These systems should not be used to knowingly, recklessly or maliciously post, store, transmit, download, upload or distribute any threatening, abusive, libelous, defamatory or obscene materials of any kind constituting a criminal offense, giving rise to civil liability or otherwise violating any laws or this Code. The Company's policy against harassment and discrimination applies fully to your use of e-mail and other electronic media and computer systems. If you have questions about this policy, you should review the Company's "**Computer Use Policy**," which is available from our Human Resources Department.

### **5. Shareholder, Media and Government Relations**

We are required to provide accurate, appropriate and timely material information to the public, including our shareholders and the media, and to the various government and quasi-government agencies where we do business, including regulatory and law enforcement agencies, to keep them informed of matters that affect our organization. To ensure

consistency and accuracy in these communications and to prevent the inadvertent disclosure of confidential information, you should not give statements to shareholders, the media or any government or quasi-government agency without prior authorization; in the case of government or quasi-government agencies, unless prohibited by law, such prior authorization must come from the Company's President or General Counsel. Unless explicitly designated and authorized by the Company, no Employee or Other Relevant Person may speak publicly on behalf of the Company. Only an authorized spokesperson for the Company may make official public statements concerning the Company, its business, its performance, or its products. If you are contacted by a shareholder or the media, the request should be immediately forwarded to the head of Corporate Communications, currently Henry Diamond, or, if regarding a legal matter or an inquiry from a government or quasi-government agency, the Company's General Counsel. If questions arise, you should review the Company's "**Communications Policy**," which is available from the Human Resources Department.

## **6. Securities Laws and Insider Trading**

In the course of your duties, you may be exposed to information about the Company or other companies that is not available to the general public. The use of such non-public or "inside" information for securities trading purposes is strictly forbidden, whether by you or any of your family members or any other person to whom you may have communicated the information. Such use of "inside" information is not only unethical, but also illegal and could expose you and/or the Company to civil and criminal penalties. Applicable law prohibits anyone who possesses "material," non-public information about a company to trade in its stock or other securities. "Material" information is usually defined as any information that might influence a reasonable investor to buy, sell or hold stock. Common examples include financial results, financial forecasts, possible mergers, acquisitions or divestitures, significant product developments and major changes in business direction. Applicable law also prohibits anyone who possesses material, non-public information from using it to tip anyone else who might trade on it.

Violation of the law may result in civil and criminal penalties, including fines or jail sentences. If you are uncertain about the legal rules governing purchases and sales of securities you wish to make, you should review the Company's "**Securities Trading Policy**," which is available from the Human Resources Department. If questions persist, consult the General Counsel before trading. If you engage in insider trading you will be subject to prompt disciplinary action, up to and including dismissal.

## **7. Confidential and Proprietary Information**

Information is a valuable asset. Each of us has a duty to safeguard confidential and proprietary information about the Company and information that our suppliers and customers have entrusted to us. Generally speaking, confidential and proprietary information is information that has not been disclosed to the general public or that gives our business an advantage over our competitors or could expose the Company to harm or liability if released prematurely or inappropriately. Common examples include trademarks and trade secrets, as well as financial information, corporate strategy and information about relationships with our customers and suppliers, or information concerning a game in development. If you are unsure about whether information should be treated as confidential or proprietary, you must consult with your immediate supervisor or the General Counsel.

You must remain conscious at all times of your duty to protect confidential and proprietary information. For example, confidential and proprietary information should never be discussed in public places such as elevators, airplanes or restaurants. In no event should confidential or proprietary information be disclosed to third parties, including family members, without the express written consent of the Company, unless such disclosure is otherwise legally required. Your duty to preserve the Company's confidential and proprietary information is not limited to your period of employment with, or service to, the Company, but continues even after you leave the Company.

## **8. Avoidance of Unlawful Restraints of Competition**

In most countries, there are laws that govern the ways in which the Company may compete. The purpose of these laws (sometimes known as "competition" or "antitrust" laws) is to prevent interference with a competitive market system. Under these laws, companies or individuals may not enter into formal or informal agreements with other companies or individuals or engage in certain other activities that unreasonably restrict competition. Illegal practices can include, among others, price fixing, allocating customers or territories or unlawfully abusing a dominant market position.

In contacts with competitors, you are generally prohibited from discussing competitively sensitive information, such as prices, pricing policies, contract terms, costs, inventories, marketing and product plans, market surveys, business plans, plans with respect to renovation or acquisition of property, and other proprietary or confidential information. Such discussions or any collaboration with a competitor about competitively sensitive matters can be illegal. Particular care should be taken when attending or participating in meetings of trade associations and similar industry organizations. While discussions of some sensitive information may, under certain circumstances, be permissible, no such discussions with competitors should take place without prior approval of the General Counsel. You are required to report promptly to the General Counsel any instance in which a competitor has suggested that you collaborate with them or where you suspect someone may have inappropriately shared competitively sensitive information.

### **a. Price Fixing Prohibited**

It is the Company's policy to avoid any conversations with representatives of competing publishers that could be regarded as an agreement or conspiracy to raise, lower, or stabilize prices of our products, or the terms and conditions of their sale. The laws in the jurisdictions in which the Company operates prohibit any form of understanding or agreement, whether formal or informal, between the Company and competing publishers concerning the prices, terms, or conditions of sale of our products. These laws can have severe criminal and civil consequences for any individuals found to have committed violations, as well as for the Company. Violations of these laws often are deemed to have occurred through informal encounters; it is not necessary that formal agreements be reached to trigger a violation. All communications with competitors or their employees, concerning price or conditions of sale, must therefore be avoided.

**b. Price Discrimination Prohibited**

United States and Canadian law both prohibit “price discrimination,” defined as the contemporaneous sale of the same or similar goods to competing buyers at different net prices. Promotions, rebates, discounts, and credit terms are all factors that may affect the net price of goods sold, and therefore must be available to buyers on an equal basis. Certain exceptions to these rules do apply, however. For example, a seller may be permitted to discount its goods to a buyer in order to meet a competitor’s price, or if such is justified by differences in the seller’s actual costs to a particular buyer, or in the case of a change in selling conditions such as an end-of-season discount. Because the laws concerning price discrimination are complicated and vary among jurisdictions, please consult with the General Counsel’s office before offering any new form of discount to a buyer.

**9. Protection and Proper Use of Company Assets and Property**

The Company’s success requires a commitment on the part of all of us to the proper allocation and use of its assets, tangible and intangible. For these purposes, the Company’s assets include equipment, contracts or agreements, supplies, real estate, tools, inventory, computer and information systems and equipment, computer software, computer data, customer lists, vehicles, records or reports, non-public information, intellectual property or other sensitive information or materials and telephone, voicemail or e-mail communications, as well as Company funds in any form. Employees and Other Relevant Persons have a duty to protect the Company’s assets from loss, damage, misuse, theft or sabotage. Employees and Other Relevant Persons must also ensure the efficient use of the Company’s assets. The Company’s assets are to be used for business purposes only.

Management must approve any use of Company assets or services that is not solely for the Company’s benefit.

**10. Accurate Books and Records**

The Company is required by applicable law and this Code to make sure that its books and records accurately and fairly represent transactions and dispositions of our assets in reasonable detail. In all of our operations, it is a violation of Company policy, and illegal, for any Employees and Other Relevant Persons to cause intentionally our books and records to be inaccurate in any way. You must never intentionally create or participate in the creation of records that are misleading or artificial. If you are asked to falsify accounting records, specifically, or any other business records in any manner or are aware of falsification by anyone else in the Company, you must immediately notify your supervisor or one of the Designated Officers referenced above. If you prefer a more confidential method, contact the “hotline,” which is described at the end of this Code and posted in each location and on our website.

Senior Financial Officers of the Company must avoid actual or apparent conflicts of interest involving personal and professional relationships that would compromise independence; oversee, prepare and maintain books, records, and accounts, which, in reasonable detail, accurately, timely, and fairly reflect the transactions and dispositions of assets of the Company; provide auditors, other officials and constituents of the Company information that is full, fair, accurate, complete, objective, timely and understandable; comply, as applicable, with rules and regulations of all U.S. and non-U.S. governmental

entities, as well as other private and public regulatory agencies to which the Company is subject; act at all times with honesty and integrity, in good faith, responsibly, with due care, competence and diligence, and without any misrepresentation of material facts; act objectively, without allowing independent judgment to be subordinated; respect the confidentiality of Company information, except when authorized or otherwise required to make any disclosure, and avoid the use of any Company information for personal advantage; share knowledge and skills with others to improve the Company's communications to its constituents; promote ethical behavior among Employees and Other Relevant Persons under supervision at the Company; achieve responsible use of and control over all assets and resources of the Company; provide prompt internal reporting of any known violations of this Code; assure that internal accounting policies, procedures, and controls are in place that, when followed, result in accurate, timely, and fairly recorded transactions of the Company; and not fraudulently influence, coerce, manipulate, or mislead the auditor of the Company's financial statements for the purpose of rendering the Company's financial statements misleading. Any Employee or Other Relevant Person who suspects that the Company is being defrauded in any manner must immediately report that suspicion to one of the Designated Officers.

You are required to cooperate fully with our internal and independent auditors, our internal and external counsel and any person acting on their behalves. In particular, the following requirements must be strictly adhered to by all of us.

**a. Access to Company Assets, Transactions on Management's Authorization**

Access to Company assets is permitted only in accordance with management's general or specific authorization and transactions must be executed only in accordance with management's general or specific authorizations. Transactions involving the Company must be recorded to permit preparation of our financial statements in conformity with generally accepted accounting principles and related requirements and to maintain accountability for the Company's assets.

**b. Accurate Books**

All Company books and records must be accurate and complete. False or misleading entries are strictly prohibited, and the Company will not condone any undisclosed liabilities or unrecorded bank accounts or assets established for any purpose.

**c. Proper Payments**

You may not authorize payment of Company funds knowing or suspecting that any part of the payment will be used for any purpose other than the purpose described in the documents supporting the payment.

**d. Appropriate Controls**

Administrative and accounting controls must be implemented to provide reasonable assurance that the Company is in the compliance with the above requirements and that financial and other reports are accurately and reliably prepared, and fully and fairly disclose all required or otherwise material information. In this regard, you should review the Company's "**Accounting Policy Manual**," copies of which are available upon request from our Controller.

## 11. Complete, Accurate and Timely Disclosure

The Company is owned by the public and its shares are listed for trading on an over-the-counter exchange. As a result, the Company is obligated to make various disclosures to the public. The Company is committed to full compliance with all requirements applicable to its public disclosures filed with the Securities and Exchange Commission. The Company has implemented disclosure controls and procedures to assure that its public disclosures are timely, compliant and otherwise full, fair, accurate and understandable. All Employees and Other Relevant Persons responsible for the preparation of the Company's public disclosures, or who provide information as part of that process, have a responsibility to assure that such disclosures and information are complete, accurate and in compliance with the Company's "**Disclosure Policy**," a copy of which is available upon request from our General Counsel.

## 12. Discrimination or Harassment

The Company is committed to providing a work environment that is free from any form of discrimination on the basis of race, color, religion, creed, sex, age, national origin, disability, pregnancy, alienage or citizenship status, marital status or sexual orientation or any other legally protected characteristic. It is our policy to provide equal opportunity to all Employees and Other Relevant Persons with regard to hiring, pay rates, training and development, promotions and all other terms of employment. Employment decisions will comply with all applicable state, national and international employment laws.

Harassment on the basis of any protected characteristic is also strictly prohibited. Harassment is verbal or physical conduct that denigrates or shows hostility or aversion toward an individual because of his/her race, color, religion, creed, sex, age, national origin, disability, pregnancy, alienage or citizenship status, marital status or sexual orientation or any other characteristic protected by law or that of his/her relatives, friends or associates, and that: (i) has the purpose or effect of creating an intimidating, hostile or offensive work environment; (ii) has the purpose or effect of unreasonably interfering with an individual's work performance; or (iii) otherwise adversely affects an individual's employment opportunities.

If you have any questions regarding this policy, you should review the Company's "**Non-Discrimination Policy**," available from the Human Resources Department

## 13. Payments to Government Personnel

Practices that are considered acceptable in the commercial business environment, such as providing meals, transportation, entertainment or other things of value, may violate certain local, state, US or international laws when we are dealing with governmental officials, employees or agents ("agents"). You must not give or offer to give anything of value to governmental agents if this could be interpreted as an attempt to curry favor on behalf of the Company. You must consult the General Counsel prior to any interactions with government or quasi-government agents for business-related purposes.

The U.S. Foreign Corrupt Practices Act ("FCPA") generally prohibits giving or offering to give money or anything of value to foreign government officials, foreign political parties or candidates for foreign political office for the purpose of influencing a foreign government in order to assist in obtaining or retaining business, or directing business to any person.

This includes making any payments through intermediaries, such as sales representatives or consultants. Before making any payment or giving anything of value to a foreign official, Employees and Other Relevant Persons **must** consult with the Company's General Counsel. Violations of the FCPA can result in stiff civil and criminal penalties for both the Company and the individuals involved.

Commercial bribery of any nature is a violation of Company policy and is illegal under U.S. and international law. You are strictly prohibited from offering any form of bribe, kickback or inducement to any person.

#### **14. Policy for Protection of Whistleblowers from Retaliation**

The Company is committed to protecting its Employees and Other Relevant Persons ("Reporting Person") from interference with reporting conduct that the Reporting Person believes violates internal Company policy or applicable laws, rules or regulations ("Protected Disclosures") and from retaliation for having made a Protected Disclosure. Accordingly, no Company employee, officer or director may discipline, discharge, demote, suspend, threaten, harass, retaliate against, or in any manner directly or indirectly discriminate against any Reporting Person because of any lawful act done by the Reporting Person, including the making of a Protected Disclosure. While you may make a Protected Disclosure to your immediate supervisor, any Human Resources representative, your Company contact or directly to the Audit Committee of the Board of Directors, the Board of Directors or any individual Director of the Company, you should know that the Company has named certain Designated Officers to whom you should feel free to make such a disclosure. These Designated Officers are: the President, currently Karl Slatoff; the Chief Financial Officer, currently Lainie Goldstein; the General Counsel, currently Dan Emerson; Deputy General Counsel, currently Seb Belcher and Matt Breitman; the head of Global Human Resources, currently Chris Casazza; any of the following Associate General Counsel, currently Gena Feist, Pete Welch, or Linda Zabriskie; and Vice President, Senior Counsel Adam Wexler.

The United States' Sarbanes-Oxley Act of 2002 (the "Act") specifically creates protection for "whistleblowers" from certain retaliatory actions. A Reporting Person may not be disciplined, discharged, demoted, suspended, threatened, harassed, or in other ways discriminated against because of any lawful act by the Reporting Person: (1) to provide information, cause information to be provided, or otherwise assist in an investigation regarding any conduct which the Reporting Person reasonably believes constitutes a violation of federal securities laws, any rule or regulation of the Securities and Exchange Commission, or any provision of federal law relating to fraud against shareholders, when the information or assistance is provided to or the investigation is conducted by (a) a federal regulatory or law enforcement agency; (b) any member of Congress or any committee of Congress; or (c) any person with supervisory authority over the Reporting Person (or such other person working for the Company who has the authority to investigate, discover, or terminate misconduct); (2) to file, cause to be filed, testify, participate in, or otherwise assist in a proceeding filed or about to be filed (with any knowledge of the Company) relating to an alleged violation of federal securities laws, any rule or regulation of the Securities and Exchange Commission, or any provision of federal law relating to fraud against shareholders.

Among other things, this policy is intended to ensure that: (1) any Reporting Person filing a report pursuant to the Company's policy for "Reporting Questionable Accounting or Financial Matters" is protected against retaliation in connection with the filing of such

report; (2) any Reporting Person who makes a protected disclosure pursuant to Section 806 of the Act is protected from retaliation in connection with such disclosure; and (3) Company employees do not directly or indirectly use or attempt to use their official authority or influence for the purpose of interfering with the right of a Reporting Person to make a disclosure to one of the above referenced Designated Officers or directly to the Audit Committee of the Board of Directors, the Board of Directors or any individual Director of the Company.

### **Complaint Procedure**

Any Reporting Person who believes that he or she has been subjected to, or affected by, retaliatory conduct or the like as described in this Policy should report such conduct to the appropriate supervisory personnel (if such supervisory personnel is not the source of, or otherwise involved in, the retaliatory conduct), or to a Human Resources representative or to an above-referenced Designated Officer. Any supervisory personnel who receives such a report, or who is otherwise aware of retaliatory conduct or the like, is required to advise immediately the Company's General Counsel (or if the General Counsel is the alleged source of the conduct, then another Designated Officer). If the Reporting Person believes that reporting such conduct to the appropriate supervisor is for any reason inappropriate, or if the report to the supervisor has been made and the conduct has not ceased, the Reporting Person should report the incident directly to the General Counsel (or if the General Counsel is the alleged source of the conduct, then another Designated Officer). If the reporting instructions above cannot be followed, or have been followed and the retaliatory conduct has not ceased, the Reporting Person should, and the supervisor must, report said conduct directly to the Company's Chief Executive Officer.

All complaints will be investigated promptly and with discretion, and all information obtained will be handled confidentially, consistent with addressing the matter. At the conclusion of an investigation, remedial and/or disciplinary action will be taken as deemed appropriate. The Reporting Person reporting retaliatory conduct under this complaint procedure will be advised of the conclusion of the investigation.

In order to allow the Company to prevent and correct unlawful retaliatory conduct, it is essential that all Reporting Persons use this complaint procedure and that the Company receive timely information about every instance of such conduct. No Reporting Person will be subject to retaliation as a result of using this complaint procedure, and any retaliation or attempts at retaliation will not be tolerated by the Company and will be promptly addressed.

### **Other Remedies**

In addition to the complaint procedure set forth above, any Reporting Person who believes he or she has been subject to or affected by conduct in violation of this Policy may file a formal complaint with the appropriate governmental agency and/or may commence an appropriate lawsuit as permitted by applicable law.

## **15. Charitable Contributions**

We realize that there are many worthy organizations to which financial and non-financial contributions can be made by the Company. You are encouraged to support community and charitable organizations as individuals in order to improve your community. Generally, our Company will consider and make financial contributions on a case-by-case basis to organizations that are in the communities where we have a facility, though we may also make contributions to other reputable charitable organizations on a case-by-case basis.

All requests for contributions must be submitted in writing. Upon receipt of a request on the soliciting organization's letterhead, the Chief Financial Officer may approve appropriate contributions.

## **16. Waivers of the Code of Business Conduct and Ethics**

Any request for a waiver of any standard in this Code may be granted only by the Board or the General Counsel and must be in writing. Only the Board or a designated committee of the Board may grant waivers involving any of the Company's Executive Officers or Directors, and all waivers granted to Executive Officers and Directors will be disclosed to the Company's shareholders. All personnel should be aware that the Company generally will not grant such waivers and will do so only when good cause is shown for doing so.

## **17. Audits; Investigations; Disciplinary Action**

The Company will conduct periodic audits of compliance with this Code. Allegations of potential wrongdoing will be properly investigated and the results may be reported to the Board (or an appropriate committee thereof) and, if necessary, to the appropriate authorities. While any good faith report of misconduct will be welcomed, knowingly false accusations of misconduct will subject the reporting party to disciplinary action. You are required to cooperate fully with any internal or external investigation. You must also maintain the confidentiality of any investigation and related documentation, unless specifically authorized by the General Counsel to disclose such information or as otherwise required by law.

Appropriate internal disciplinary action for any violation of this Code may include mandatory education or counseling, oral or written reprimand or warning, a suspension with or without pay, demotion, salary reduction, dismissal, demand for restitution or civil action or referral for civil or criminal investigation and prosecution. Disciplinary action may also extend to a violator's supervisor insofar as the Company determines that the violation involved the participation of the supervisor or reflected the supervisor's lack of diligence in requiring compliance with the Code, or the supervisor's failure to properly heighten any alleged or actual violation of the Code. Any person who takes any action whatsoever in retaliation against an Employee or Other Relevant Person who has in good faith raised any question or concern about compliance with this Code will not be tolerated by the Company and will be promptly addressed.

You are reminded that the Company's document retention policies strictly prohibit destroying, hiding, concealing, or altering any and all documentation or data in any form, whether hard copy or electronic, or any attempt to assist, induce, or compel others to destroy, hide, conceal or alter said documents or data where such conduct is engaged in or undertaken with the intent to obstruct, affect or influence any pending, threatened, contemplated or anticipated internal or external investigation or proceeding of any nature.

## **18. Litigation, Regulatory and Compliance Notification Policy**

Any Employee or Other Relevant Person who has knowledge that a legal or regulatory action or proceeding, or compliance matter, against or involving the Company has been commenced or is threatened, anticipated or contemplated against or involving the Company, is required to send a written notification to the General Counsel.

In addition, any Employee or Other Relevant Person who receives a subpoena calling for the production of Company records or for a personal appearance before any governmental or regulatory body or before any court of law, in his or her capacity as an Employee or Other Relevant Person, must immediately inform his or her supervisor, the appropriate Human Resources representative or the General Counsel, except as otherwise prohibited by law or court order.

## 19. Where to Turn for Advice

If you have questions about this Code, you should turn to your immediate supervisor in the first instance. The Company’s “open door” policy gives you the freedom to approach any member of management with ethical questions or concerns without fear of retaliation.

Information coming to the attention of any Employee or Other Relevant Person about the existence of any situation that he or she believes in good faith involves a violation of this Code should be promptly reported to the Employee’s or Other Relevant Person’s immediate supervisor or to a Designated Officer referenced above. Supervisors who are made aware of such allegations must immediately contact the General Counsel or if unavailable, another Designated Officer referenced above. Where appropriate, the General Counsel will report a determination that a violation of the Code occurred along with an explanation of any discipline imposed; however, the General Counsel will timely report to the Chief Executive Officer and the Board any and all allegations that any senior officer of the Company other than the General Counsel has violated the Code.

If an allegation of conduct in violation of the Code is made involving the General Counsel, the matter should be directly reported to the Chief Executive Officer. In such a circumstance, the Chief Executive Officer shall determine how to independently investigate and report the matter to the Board. If the area of concern involves the Chief Executive Officer, the General Counsel shall independently investigate and report the matter confidentially to the Board.

The Company has also established a “**Policy for Reporting Questionable Accounting or Financial Matters**” to enhance our commitment to conducting business ethically and to give you a confidential option to report your concerns. If, for any reason, you do not feel comfortable speaking with your supervisor, you may call the designated hotline number listed below, or report your concerns online at [take2.ethicspoint.com](http://take2.ethicspoint.com). (Please note that some countries require dialing a second number when prompted, which is also listed below.)

Country	Toll-Free Number	Secondary Number
Australia	1-800-76-9163	
Canada	1-866-404-7401	
China	400-888-0493	
Czech Republic	800-144-264	
France	0800-91-8607	
Germany	0-800-225-5288	866-404-7401
India	000-117	866-404-7401
Japan	00531-11-0445 (KDD) 0066-33-830675 (Softbank) 0034-800-600326 (NTT)	

Netherlands	0800-022-9111	866-404-7401
New Zealand	000-911	866-404-7401
Singapore	800-110-2216	
South Korea	00308-13-3058	
Spain	900-99-0011	866-404-7401
Switzerland	0-800-890011	866-404-7401
Taiwan	00-801-102-880	866-404-7401
United Kingdom	0808-234-0382	

The telephone “hotline” is staffed 24 hours a day, seven days a week by a communications specialist employed by an outside company. All Employees’ or Other Relevant Persons’ communications regarding violations of this, or any Company policy, made in good faith will be treated promptly and professionally and without risk of retribution. Specifics on how to place a “hotline” call is outlined in the policy on our website and posted in each Company facility.

You have the option to confidentially and/or anonymously, depending on the local policy, submit any concerns regarding questionable accounting or financial matters to a member of the Audit Committee of the Board of Directors. These concerns may be communicated through the toll-free number outlined above, the website address listed above, or the Company’s head of Internal Audit.

Inquiries received through the telephone “hotline”, the website, or the Company’s head of Internal Audit will be directed to the Audit Committee or an appropriate Designated Officer for review, investigation and resolution.

## **20. Disciplinary action**

Any violation of this Code or any Company policy may result in disciplinary action, up to and including termination of your employment or services.

## **21. Relationship with Other Company Policies**

This Code should be read in conjunction with any other relevant Company policy(s). This Code should not be read to limit any protections or narrow any prohibitions outlined in any other Company policy(s). As with all of the Company’s policies, this Code outlines the legal obligations Employees and Other Relevant Persons have and self-imposed requirements the Company has established. This Code is not meant to be an exhaustive list governing your conduct. You must conduct yourself within not only the letter, but also the spirit, of this and every one of the Company’s policies. If you have any questions concerning this or any Company policy, please consult your supervisor, your Human Resources representative or a member of the Legal Department.

