

WARNER GAMING, LLC

Code of Business Conduct

Warner Gaming, LLC has adopted this Code of Business Conduct (the “**Code**”) to serve the Company’s important missions of complying with all applicable laws and operating under high standards of ethics and professionalism.

I. **Statement of Scope**

This Code applies to the Company and its Team Members. For these purposes:

- “**Company**” means Warner Gaming, LLC, all of its wholly-owned subsidiaries, and certain affiliates as the Board of Managers may designate from time to time as being subject to this Code. Exhibit “A” to this Code lists the specific affiliates;
- “**Team Members**” means all managers, directors, officers and employees of the Company; and
- “**Board of Managers**” means the board of managers of Warner Gaming, LLC, which, as of the date of this Code, is solely comprised of William W. Warner, the sole manager of Warner Gaming, LLC.

From time to time, the Company, through its management contracts, may have certain oversight of employees of third-party companies. Such employees are not employees of the Company, and as such, are not subject to this Code, but rather to the applicable policies and procedures of their own employers.

The Code is not comprehensive, in that it is not intended to, or capable, of anticipating every issue that may arise. The mere fact that a particular action or practice is not expressly prohibited by the Code is not to be taken that such action or practice is authorized or approved by the Company.

The Board of Managers has designated certain Team Members (the “**Compliance Personnel**”) to assist with administration of this Code. The Compliance Personnel, and their contact information, are listed on Exhibit “B” to this Code. Team Members having questions about the Code or its application should discuss them with Compliance Personnel.

All Team Members should report suspected violations of this Code, as well as any other improper conduct, to Compliance Personnel, or otherwise as described in Section V(B).

II. Statement of Core Values

Core values of the Company include:

- Full compliance with laws applicable to the Company's operations;
- Observing high standards of ethics and integrity in its course of business; and
- Dealing with Team Members, customers, suppliers and the public at large in a manner of professionalism and respect.

The policies and guidelines set forth in this Code are meant to assist Team Members in adhering to and promoting these core values. As noted above, this Code cannot, and therefore does not attempt to, list each and every policy, practice or guideline that is relevant to the Company's core values. As a general matter, each Team Member should be mindful of the Company's core values in the overall course of his or her conduct.

The gaming industry in particular is subject to rigorous standards of integrity and transparency. Therefore, conduct outside the scope of work can have an impact on a Team Member's ability to be an effective representative of the Company, and ultimately upon a Team Member's prospects of professional success in our industry.

III. Policies and Guidelines

A. Honesty and Transparency Towards Regulatory Authorities

The Company operates in a highly regulated industry governed by agencies and authorities who are charged with upholding public confidence in the gaming business. Regulatory oversight of our industry involves meticulous requirements of disclosure and reporting.

Full and truthful compliance with such disclosure and reporting requirements is of vital importance to the Company's ability to operate in this industry. Accordingly, it is a violation of Company policy to falsify any information or disclosure, or to deliberately withhold any required information or disclosure, with respect to any application for license, report or other filing made to, or investigation conducted by, any licensing or regulatory authority.

Designated Company staff will assist with reviewing and filing applications, reports and other filings made to regulatory authorities, but it is the sole responsibility of each Team Member to conduct thorough searches in order to provide accurate and complete information to licensing authorities. For this reason, it is important for Team Members to maintain personal and professional records in an organized and comprehensive manner.

It is also each Team Member's responsibility to provide required or relevant updates to previously submitted information. All submissions and updates intended for regulatory authorities should be sent through the Compliance Personnel (or other designated personnel).

B. Conflicts of Interest

A conflict of interest may arise in any situation in which a Team Member's loyalties are divided between business interests that, to some degree, are not compatible with the interests of the Company. Generally speaking, such conflicts, and situations giving rise to such conflicts, are to be avoided. Exceptions may be made under certain circumstances, if there is full disclosure to, and consent by, the Board of Managers.

1. Outside Activities

The Company appreciates that its Team Members have a wide range of outside interests and activities in various charities, civic organizations, and other forms of community involvement. These sorts of activities are to be distinguished from "free-lance" or "moonlighting" work for any sort of compensation. It is the Company's policy that Team Members are not to engage in any such outside "free-lance" or "moonlighting" work, absent full written disclosure to, and written consent by, the Board of Managers. To the extent any such activities are approved by the Board of Managers, the Team Member, in the course of such activities, must avoid competing with the interests of the Company or its customers, and may not represent or imply that the Team Member has the sponsorship or support of the Company with respect to such activities.

Each Team Member must disclose to the Board of Managers any position such Team Member holds as a director, manager or officer (or similar position) of any business organization, whether such organization is a particular company or business, or is a trade association or similar industry group.

2. Interests in Other Businesses

The Company appreciates that its Team Members have a variety of investments and other economic interests in various companies and businesses. Each Team Member should be aware that if he or she applies for a gaming or other privileged license in the course of his or her duties with the Company, such application may require a full and complete disclosure of all such investments or interests. Regardless of whether a Team Member is required to apply for a gaming or other privileged license, it is the Company's policy that each Team Member must, if required by the Board of Managers, make a complete and up-to-date written disclosure to the Board of Managers of all investments and other economic interests (other than Immaterial Ownership, as defined below) held by such Team Member and such Team Member's Family (as defined below) in businesses operating in the gaming, hospitality or construction industries.

The Company may determine that a Team Member's holdings or interest in a competing company may compromise that Team Member's ability to serve the Company or its customers, and may take appropriate action (such as screening such Team Member from certain of the Company's business activities, or requiring divestiture of the holding or interest in order for the Team Member to continue serving with the Company).

The following capitalized terms, when used in this Code, have the following meanings:

"Immaterial Ownership" means ownership in a business (i) whose equity is publicly traded and (ii) where the total of such ownership by the Team Member and the Team Member's Family amounts to less than one percent (1%) of the total issued and outstanding equity in such business).

"Team Member's Family," with respect to any Team Member, means such Team Member's spouse or domestic partner, and the parents, siblings, and children (whether biological or adopted) of both of them.

3. Self-Dealing

A conflict of interest can arise when a Team Member has an economic interest in a vendor, supplier or customer of the Company, or other parties with whom the Company does business. Such interests must be disclosed to the Company's management, so that the Company can make fully informed decisions in the course of negotiating with or doing business with other companies. It is the Company's policy that each Team Member must disclose to the Board of Managers in writing any Counterparty Interest of which such Team Member becomes aware. A **"Counterparty Interest"** means an investment or other economic interest (other than Immaterial Ownership), held by a Team Member or such Team Member's Family, in any business that is party to a business transaction or business relationship with the Company or is in discussions with the Company towards a potential business transaction or business relationship. A Counterparty Interest can include, but is not limited to, any arrangement with a third party whereby a Team Member could benefit financially or otherwise through a referral or finder's fee, commission, or other reward.

C. Gifts/Entertainment

While nominal gifts or entertainment may be permissible in the course of Company business under certain circumstances, it is not permissible for Team Members to provide or receive, in the course of Company business, gifts considered material to the recipient in an attempt to influence or compromise the recipient. Following are some guidelines for distinguishing between legitimate and permissible business practices, on the one hand, and impermissible practices, on the other:

- It is never permissible to give or receive a gift in the form of cash or a cash equivalent (e.g., a pre-set credit card), regardless of the amount.

- It is never permissible for a Team Member to demand or solicit a gift or form of entertainment of any value.
- It is permissible to provide or receive business meals to or from prospective or current customers or suppliers, provided that such meals (i) are of a reasonable nature, (ii) have some legitimate business purpose (such as discussion of *bona fide* business, providing a forum of introduction of Team Members and personnel of the other company to one another, or fostering better business relationships), and (iii) in all respects comply with applicable law.
- It is permissible to give or receive nominal gifts that would be viewed as standard social or business amenities (e.g., holiday gift baskets, transaction mementoes, etc.), provided that such gifts (i) would not be considered of material value to the recipient, (ii) are not designed to influence or compromise the recipient, and (iii) in all respects comply with applicable law.
- In considering whether a particular gift or type of entertainment is appropriate, consider whether public disclosure of the gift would be embarrassing to the Company or the other party involved (and keep in mind that the Company should be prepared to fully disclose all gifts, entertainment, meals, etc. if required to do so by applicable law). If disclosure of the gift or entertainment would be embarrassing, it is likely not appropriate.
- At all times, the Company and its Team Members must comply with applicable law. Different jurisdictions have differing laws and rules with respect to gifts and entertainment, especially depending upon the identity or nature of the recipient. The law of the jurisdiction in question must be followed, even if it is more stringent than or otherwise inconsistent with the provisions of this Code.

Team Members are encouraged to consult with Compliance Personnel whenever they have any doubts or questions as to whether a particular gift or form of entertainment is allowed under applicable law or this Code.

The foregoing Section C is meant to address ethical considerations involving gifts and entertainment. Separately, the Company promulgates business expense guidelines, which address financial considerations involving gifts and entertainment (such as monetary limitations on business meals, etc.)

D. Bribes/Kickbacks

It is the Company's policy that no funds or assets of the Company shall be paid, loaned or otherwise disbursed as a bribe, "kickback," or other payment designed to influence or compromise the conduct of the recipient. Further, no Team Member may accept any payment

or other form of consideration for assisting in obtaining business from the Company, for securing special concessions from the Company, or other inappropriate purposes.

1. Kickbacks and Other Improper Payments

Generally speaking, a “kickback” is a payment (or other form of consideration) to an individual or individuals at an organization given as consideration for steering business to the payor or otherwise influencing an outcome favorable to the payor. As noted above, it is a violation of Company policy to offer, pay, solicit or receive a kickback. A kickback may sometimes be characterized as a “referral fee,” “marketing fee,” or by some other name. Whatever the name, and however characterized, if the payment or consideration is designed to enrich a particular individual or individual(s), as opposed to that individual(s)’ organization as a whole, and is given in exchange for steering business or otherwise influencing an outcome, it should be viewed as a kickback. This can be distinguished from legitimate payments or credits from vendors or suppliers – such as legitimate rebates or other legitimate incentives – in that such legitimate rebates or incentives benefit the Company as a whole. Legitimate rebates and incentives should be clearly provided for in the applicable contract, or otherwise documented in a transparent manner.

2. Payment Procedures

In order to guard against violations of Company policy relating to bribes and kickbacks, the Company will pay only those representatives and agents with whom it has a formal written agreement or from whom it has an invoice detailing the business purpose and amount to be paid.

E. Use of Company Property and Information

All Team Members are responsible for the proper use of the Company’s resources and property, which encompasses a variety of tangible and intangible assets, including materials, supplies, software, hardware and facilities; intellectual property such as patents, trademarks, trade secrets and copyrights; and information such as designs, records, databases (including customer databases). Reasonable and incidental personal use of property such as telephones, computers and other equipment (except to the extent expressly restricted by a Team Member’s supervisor) is permissible, but otherwise, use of Company property in a Team Member’s possession, or to which a Team Member has access, is to be restricted to the Company’s legitimate business purposes.

1. Examples of Impermissible Uses

It would not be possible to generate an exhaustive list of all impermissible uses of Company property. Generally speaking, any use other than for legitimate Company business is prohibited, and the following are specific examples of prohibited uses (which may result in criminal prosecution in addition to disciplinary action by the Company):

- Theft of Company property
- Diversion of Company property (*e.g.* using customer databases or other marketing information for personal business ventures)
- Unauthorized disclosure or use of Company proprietary or confidential information (for personal gain or otherwise)

2. Property and Information of Customers and Other Third Parties

In the course of its business dealings, the Company and its Team Members will sometimes be in possession of or have access to property of customers or other third parties. This includes tangible property such as equipment or other materials, as well as intangible property, such as intellectual property (*e.g.* trademarks, logos, etc. in the course of marketing activities) or proprietary or confidential information (*e.g.* financial information, employee records, etc.). In addition to customers, other third parties from time to time will make their confidential information available to the Company and its Team Members (*e.g.*, in connection with due diligence efforts relating to a potential business transaction).

All Team Members must respect the property and information of third parties. The same uses that are impermissible with respect to Company property and information are also impermissible with respect to the property and information of third parties. Usually, when the Company is in possession of or has access to the confidential information of third parties, there is some written confidentiality agreement in place governing use and access. Team Members who, in the course of their duties, have access to such information are encouraged to consult with the General Counsel as to applicable confidentiality agreements in effect.

F. Competition and Fair Dealing

While the Company operates in a competitive market, the Company will not resort to unethical or illegal business practices (*e.g.* theft of trade secrets, bribes to competitor personnel, etc.) in order to succeed against its competitors. Further, the U.S. federal government and most state governments have enacted antitrust laws prohibiting unreasonable “restraint of trade”, and the Company and its Team Members must fully comply with such laws. Following are examples of anti-competitive actions that are prohibited:

- Entering into any agreement or understanding with competitors regarding pricing of goods and services
- Entering into any agreement or understanding with competitors regarding allocation of customers or the provisions of goods or services limited to geographic territories (except in connection with a legitimate and legally permitted non-competition

covenant that may arise under certain transactions, *e.g.*, a sale of a business or substantial business assets)

- In a competitive bid situation, entering into any agreement or understanding with competing bidders as to terms of a bid

G. Differing Jurisdictions

It is important to recognize that the Company and its subsidiaries operate in a variety of jurisdictions. Remember that a core value of the Company is to comply with all applicable laws. This means that where the applicable law is more stringent than, or inconsistent with, any of the provisions of this Code, the applicable law must be followed. Consult with the General Counsel with respect to any questions that may arise along these lines.

IV. Certain Employment Policies

Section IV of this Code is not a comprehensive listing of the Company's employment policies. Rather, this section is meant to single out a few policies that will always apply to the Company's Team Members, regardless of the particular subsidiary or business operations. These policies are included in this Code because they are essential to the Company's core values.

A. Discriminatory Practices Prohibited.

It is the Company's strong policy to provide for an equal-opportunity workplace. Discrimination on the basis of race, color, religion, gender, age, or any other legally protected status will not be tolerated with respect to hiring, promotion, firing or any other employment context.

B. Harassment Prohibited.

Each and every Team Member deserves to be treated with respect and dignity, and is entitled to work in an atmosphere free of hostility, derogatory treatment, unwanted personal advances, or other forms of harassment. Workplace harassment can take many forms. Following are some specific examples of prohibited conduct:

- Threats or intimidation
- Pervasive or egregious personal insults or slurs, especially of a discriminatory nature. Team Members should always be mindful that treatment of others with professionalism and respect is a core value of the Company.

- Unwanted personal advances (whether manifested through physical contact, verbal propositions, or other conduct). Conduct is “unwanted” if the recipient finds it undesirable or offensive.
- Conditioning promotion, compensation or other workplace benefits upon the performance of personal favors

“Harassment” is not limited to conduct by a supervisor and targeted to a subordinate. It is a Code violation for any Team Member to inflict any form of harassment against any other Team Member.

C. Retaliation Prohibited.

Team Members must be free to, in good faith, bring grievances, report Code violations or “blow the whistle” on illegal or improper activities without fear of suffering punitive or other adverse action by the Company or other Team Members. Accordingly, it is a violation of Company policy for the Company or any Team Member to fire, demote, withhold promotion, curtail compensation, harass or take any other adverse action against a Team Member in retaliation for a grievance, report of a violation, or similar good-faith action.

V. Code Compliance; Reporting of Non-Compliance

The Company strongly encourages dialogue regarding the Code and ethical situations under which Code issues may arise, including consultation with Compliance Personnel, in order to gain a better understanding of the Code and its application.

A. Compliance Personnel

All Team Members have a responsibility to understand and follow this Code. However, the Board of Managers has charged the Compliance Personnel with overseeing administration of this Code, including receiving and investigation reports of violations. The Compliance Personnel are identified on Exhibit “B” attached to this Code.

B. Reporting

To encourage reporting, it is the Company’s desire to provide for a flexible reporting process. Reports of suspected violations of this Code may be made to any of the Compliance Personnel, who in most cases should be the most suitable Team Members to receive and address such reports. Alternatively, a Team Member may also report a suspected violation to that Team Member’s immediate supervisor if he or she is more comfortable doing so. A Team Member may also report a suspected violation directly to the Board of Managers (see Exhibit “B” for current composition of Board of Managers).

A report may be made on an anonymous basis if the reporter so chooses. Exhibit “B” attached to this Code includes contact information for each of the Compliance Personnel as well as a toll-free telephone number to a message center where Team Members may leave reports, on an anonymous basis if they so choose.

With respect to reports of violations or suspected violations:

- All reports will be received with sensitivity and discretion, both with respect to the reporting party, and with respect to the rights and reputation of anyone against whom an allegation is made. In general, the Company will strive to preserve the confidentiality of reports, and particularly of the identity of the reporting party. However, the Company reserves the right to disclose the reported incident, as well as the reporting party, as needed to comply with applicable law, to cooperate with law enforcement, or to protect the interests of the Company.
- Reports of an incident should be made as close to the time of occurrence as possible, in order to allow for effective investigation and response.
- As one of the Compliance Personnel, the General Counsel is available to answer questions regarding this Code, as well as to receive reports of suspected violations. However, keep in mind that the General Counsel is the Company’s lawyer, and cannot and will not serve as legal counsel to any individual Team Member.

C. Violations and Disciplinary Action

Any Team Member who is found to have engaged in a violation of this Code is subject to disciplinary action by the Company, which may include suspension or termination of employment, as well as reporting to proper authorities for potential civil or criminal prosecution if warranted.

VI. Interpretation of Code; Amendments

The Board of Managers has the exclusive responsibility for the final interpretation of this Code and its provisions. This Code has been adopted by resolution of the Board of Managers, and may only be revised or amended by the Board of Managers. The Board of Managers reserves the right to revise or amend this Code at any time.

This Code reflects general principles to guide Team Members in making ethical decisions and cannot and is not intended to address every specific situation. As such, nothing in this Code prohibits or restricts the Company from taking any disciplinary action (other than discriminatory or retaliatory action) on any matters pertaining to employee conduct, whether or not they are expressly discussed in this Code.

This Code is not intended to create any express or implied contract with any employee or third party. In particular, nothing in this Code creates any employment contract between the Company and any Team Member.

This Code has been adopted to take effect as of August 12, 2013.

Exhibit A Entities Covered by the Code of Conduct

Exhibit B Compliance Personnel and Reporting Information

Exhibit "A"

Entities Covered by the Code of Conduct

This version of Exhibit "A" is adopted August 10, 2017. The following information is current as of August 10, 2017, and will remain in effect unless and until a revised Exhibit "A" is adopted by the Company.

The foregoing Code applies to all of the following entities, and all of their employees:

Warner Gaming, LLC

Together with all wholly-owned subsidiaries of Warner Gaming, LLC.

Warner Hospitality, LLC

Together with all wholly-owned subsidiaries of Warner Hospitality, LLC.

Exhibit "B"

Compliance Personnel and Reporting Information

This version of Exhibit "B" is adopted August 10, 2017. The following information is current as of August 10, 2017, and will remain in effect unless and until a revised Exhibit "B" is adopted by the Company.

Compliance Personnel

Todd Abbott
Vice President of Regulatory Compliance & Chief Compliance Officer
Office (702) 701-7738
Mobile (702) 338-7050

Robert E. Bruce
Executive Vice President & General Counsel
Office (725) 777-3661
Mobile (702) 332-5081

Board of Managers

William W. Warner
Manager/Chief Executive Officer
Office (725) 777-3671
Mobile (702) 595-1660

Anonymous Reporting Hotline

Toll-free telephone number: 1-833-WARNER-3 (833-927-6373)

www.intouchwebsite.com/WarnerHospitality