

Code of Conduct

The principles and expectations that guide the ethical business practices and behavior within the Larry H. Miller Company



THE
Larry H. Miller
COMPANY

Our Code of Conduct is simple:

“Follow the golden rule. We should treat each other as we want to be treated. Doing this will make us a unified force for good that delivers superior value to our customers and impacts our communities for the better.”

Gail Miller



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Welcome Letter

Dear Employee:

As the Larry H. Miller Company continues to evolve and adapt to an ever-changing marketplace, one thing remains constant: our firm commitment to doing the right things for the right reasons. This commitment dates back to the founding of the organization and has earned the Larry H. Miller Company a reputation for fairness and honesty. Our success is measured not only by our results but also by how we achieve those results.



The Code of Conduct for the company is in alignment with our mission, vision, and values. Our Code is a declaration of the highest standards of ethics and integrity in all that we do—it is designed to help us meet our obligations, show respect to one another in the workplace, and act with integrity in the marketplace.

Please read the Code and follow both its spirit and letter, always bearing in mind that each of us has a personal responsibility to incorporate—and to encourage others to incorporate—the principles of the Code into our work. We count on all of our employees to not only follow this Code but to report violations of it.

The Code is not a substitute for good judgment, nor does it cover every situation you may encounter during your professional career. The basic principles and standards are here; you must understand and apply them in your work. When in doubt, ask your supervisor or Human Resources/People & Culture Representative for guidance.

Thank you for your continued dedication and commitment to upholding the standards in our Code. We have confidence in you to put integrity and ethical business practices at the center of what you do each day.

Best regards,

Steve Starks
Chief Executive Officer

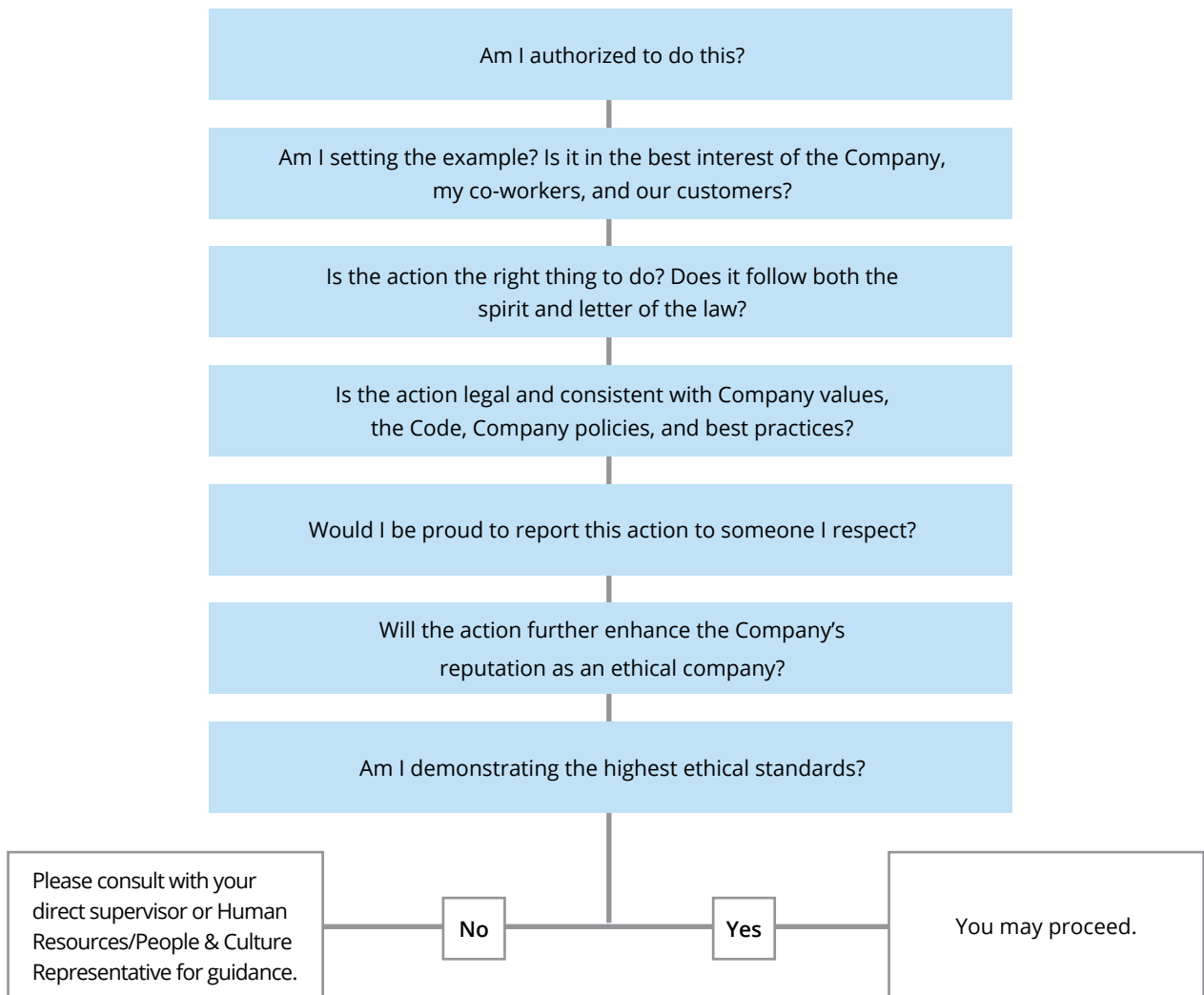
Gail Miller
Owner and Co-Founder

Compliance with the Code

The Larry H. Miller Company’s (the “Company”) Code of Conduct (the “Code”) is aligned with our mission, vision and values, and guiding principles. Its purpose is to:

- Communicate the workplace application of our values and ethics
- Guide employees on how to deal with certain ethical situations
- Guide employees to make correct choices—even when the choices are not easy

The Code is not a substitute for good judgment, nor does it cover every situation that employees may encounter during their professional career. Ensuring compliance with the Code is easier when you seek guidance as questions arise. If you are uncertain about a specific situation or action, ask yourself if *each of the following* is true:





Our mission, vision, values, and guiding principles are our foundation. They are used daily to drive decision making. Culture is built upon this foundation and represents the personality of the individual business entities. We start with values; how we live them becomes our culture.

Section 1:

Our Expectations and Values and Guiding Principles

The Company's four core values are part of everything we do. By living our values of Integrity, Hard Work, Stewardship, and Service, we create a culture in which people act as a team and work together toward common goals.

We live our values.

Our core values must be more than words if we are to succeed as an organization. We must bring them to life in our attitudes and actions. Living them is a matter of good behavior and good business. Our co-workers, customers, and business partners want to know they are working with individuals they can trust. Living our core values is how we build relationships of trust.



Integrity – Do the right thing

Integrity is the foundation of all successful things. It defines our behavior and all of our actions and interactions. Trust, both in business and in our personal lives, is built on integrity.

- Honor your word
- Do the right thing simply because it's right
- Be someone that co-workers, customers, and communities can count on



Stewardship – Preserve and grow the base

We have been entrusted with resources and responsibility, and it is our duty to make the best use of them. When we do, we are rewarded.

- Be responsible and accountable
- Grow and enhance resources entrusted to us
- Protect, preserve, and sustain those resources for future generations



Hard Work – Give your best every day

Hard work is a commitment to excellence and applying fundamental disciplines. As we do so, we get better every day.

- Make good things happen by giving your best effort
- Learn what you can. Teach what you know
- Never give up on pursuing your goals and realizing your potential



Service – Give of yourself

When we serve others, we build bridges where they didn't exist. No true act of service, however small, is ever wasted.

- See each transaction and interaction as a chance to bless lives
- Look for opportunities to make a difference
- Find ways to make the ordinary extraordinary

We sustain a culture of integrity.

Our core values unite us as an organization and as a community of individuals. As employees of the Company, we are expected to live the values, use our best judgment, be accountable for our actions, and conduct business with integrity.

We live in times that are characterized by constant change, with new pressures and realities confronting us every day. To calibrate our ethical compass, we rely on our core values that are solid, enduring, and time-tested. This Code is a guide to help navigate our changing business environment.

Because we want our customers, suppliers, vendors, and others to understand how we do business and what to expect of us, this Code appears on the Company's intranet and a hard copy will be provided, upon request, to your Human Resources/People & Culture Representative.

Our expectation of you is to not violate this Code or any policy of the Company, even if a supervisor directs you to do so. If you receive such a request, you should advise your supervisor that the request violates the Code or Company Policy. If your supervisor refuses to modify his or her request, you should contact your Human Resources/People & Culture Representative or utilize other reporting processes described in this Code immediately.

Failure to comply with any provision of this Code and any Company policy is a serious violation and may result in corrective action, up to and including termination of employment, as well as civil or criminal penalties. These consequences may apply not only to employees who commit misconduct but also to those who condone misconduct or seek to retaliate against those who report potential misconduct.



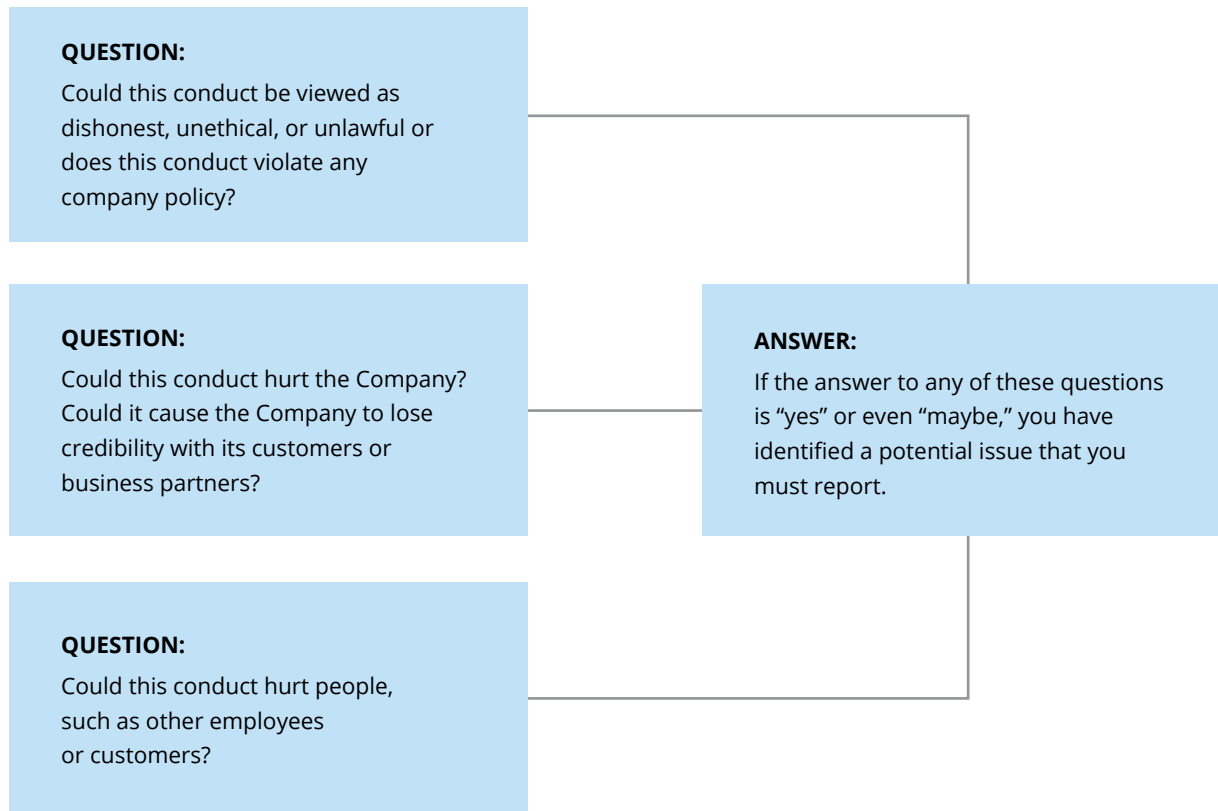
Our core values unite us as an organization and as a community of individuals. As employees, we are expected to live the values, use our best judgment, be accountable for our actions, and conduct business with integrity.

We do the right thing because it's the right thing to do.

We earn credibility with our customers, business providers, and co-workers by keeping our commitments, acting with honesty and integrity, and pursuing the Company's goals through ethical and professional conduct.

Within the Company, we have an open-door policy. You must report suspected and actual violations of this Code, and any Company policy, or the law. Reported instances of questionable or unethical behavior will be investigated and dealt with appropriately.

In deciding whether a violation of the Code has occurred or is about to occur, you should first ask yourself:



We know the Code applies to all of us.

The Company's reputation for acting ethically and responsibly is built one decision at a time, every day, by each of us. Every employee is expected to uphold the Code of Conduct. It is your responsibility to know and comply with the policies that apply to the work you do and the decisions you make. The Code cannot cover every possible situation, but it should be considered as a foundational tool for when you have questions or face dilemmas where the right choice is not clear.

Responsibilities as Employees

Every employee has the responsibility to:

- Always act in accordance with applicable laws, this Code, and any Company policies, procedures, guidelines, and work rules
- Avoid any activity that might be illegal or unethical
- Seek a full understanding of compliance requirements, risks, and key controls that apply to your role. No one is expected to know every policy word for word, but you should understand the policies that apply to your role
- When you have questions, seek assistance from the many resources that are available to you. (Refer to Section 9 in this Code of Conduct for a list of resources)
- Promptly report potential or actual violations of the law, any Company policy, or the Code, as well as any request by another to violate a law, or any Company policy, or the Code
- Promptly report any issue that you believe has not been appropriately resolved, even if it means raising it with another available resource
- Cooperate completely and honestly with the Company investigators

Responsibilities as Leaders

In addition to their responsibilities as employees, Leaders have a responsibility to lead by example. Leaders must be positive role models to inspire others to follow Company Policy, the Code, and to conduct business according to the highest standards of ethical and professional behavior.

Leaders have additional responsibilities to:

- Lead by example and behave as a model for all employees
- Provide education and tools that promote employee understanding and compliance
- Create an ethical culture that promotes compliance, encourages employees to raise their questions and concerns, and prohibits retaliation
- Promptly address employee concerns of wrongdoing
- Recognize and reward employees who adhere to and promote legal, compliant, and ethical behavior



Retaliation, retribution, or harassment against any employee who, in good faith, asks any question or raises any concern regarding unethical behavior or compliance responsibilities is against the Company policy and is prohibited.

Section 2:

Our Relationship with Each Other

Our interactions with each other should be based on mutual trust and respect. Within the Company, we actively and effectively develop our people and build leaders. The efforts of our talented and skilled employees make possible the success of this extraordinary organization.

We value our employees as our greatest resource.

Our commitment to caring for people is demonstrated through a variety of programs to promote and reward individual and team achievement. The success of these efforts will result in developing a well-trained employee base that emulates our core values.

We are committed to an inclusive and diverse work environment, where employees have the opportunity to reach their highest potential. You are encouraged to advance as far as you desire and to make a meaningful contribution to the success of the Company as a whole. Helping, encouraging, supporting, lifting, and teaching others is the essence of one of our guiding principles: Be a student. Be a teacher. Be a leader. If you've ever had a teacher/mentor/coach, the expectation is that you pay it forward. This creates a virtuous cycle. This philosophy is foundational to the ongoing personal and professional growth and success of our employees.



We strive to have successful working relationships.

As an organization, we take pride in the strong personal commitment of our employees to treat each other with respect. This level of commitment can only be achieved in a climate of trust with open and honest communication. All of your interactions with your peers, your direct reports, and your supervisors should be conducted with respect and as a partnership in which each individual's behavior is governed by an overriding commitment to maintaining the highest ethical standards.

Your relationship with those you work with should resemble a membership on a winning team. People working in harmony with a focus on a set of mutual objectives are the driving momentum behind our business. For this dynamic team relationship to work, each individual must fulfill his or her responsibilities and feel assured that others will do the same. This means providing the necessary support to others, at every level, to get the work accomplished together. No individual or business unit can place its own priorities before those of the Company as a whole.

Your relationships with those you work with should promote ethical behavior by setting an example of decency, fairness, and integrity. Leaders have an additional responsibility to maintain high standards of performance and create an environment that promotes success, teamwork, respect, and ethical behavior.

We promote open and honest communications.

We encourage creative and innovative thinking. Treat all employees as individuals, providing them the autonomy necessary to perform at their best. Supervisors have an obligation to provide assistance, recognition, and suggestions for performance improvement.

Your relationship with your supervisor should be one of mutual respect and trust. You and your supervisor are a team with the shared purpose of achieving the goals of your business unit.

You are as responsible as your supervisor for ensuring that your communication is open and honest. Take the initiative as often as you can and be innovative in solving problems. Your cooperation and creativity are essential to achieving the goals of your business unit and the Company as a whole.

We respect the talents and abilities of others.

Our success requires us to fully leverage everyone's skills and knowledge. We are committed to providing a diverse and inclusive workplace where all are treated with dignity, respect, and honesty. We must all do our best to create a workplace culture that is free of bullying, harassment, intimidation, bias, and unlawful discrimination.

We embrace diversity and inclusion.

The Company values diversity and inclusion. To reject someone's contribution because of race or gender, for example, would be an injustice to the individual and the Company as a whole, and simply will not be tolerated.

In broad terms, diversity means respect for and appreciation of differences, but it's more than this. We all bring with us diverse perspectives, ways of thinking, work experiences, lifestyles, and cultures. Within the Company, the power of diversity is unleashed when we respect and value differences.

Inclusion is being valued, respected, and supported. It's about focusing on the needs of every individual and ensuring the right conditions are in place for each person to achieve his or her full potential. Inclusion is reflected in our daily actions, attitudes, practices, and relationships that are in place to support a diverse workforce.

We never discriminate or deny equal opportunity.

By working for the Company, you have made a commitment to treat everyone fairly and with respect. This means no employment-related decisions may be based on a person's race, color, gender, national origin, age, religion, citizenship status, mental or physical disability, medical condition, sexual orientation, gender identity, veteran status, marital status, or any other basis protected by law or Company policy.

We do not harass others in the workplace.

We are committed to providing work environments where employees are safe, valued, and respected. All of us work better when we feel safe. For this reason, we do not tolerate any form of abuse or harassment. This includes any actions that are offensive, intimidating, or discriminatory, as well as any form of harassment. Our responsibilities to each other include the following:



- Help create a work environment free of any harassment
- Do not be a by-stander by watching or encouraging harassment
- Understand that inappropriate comments of a sexual nature or any other sexually offensive behavior will not be tolerated

While individual definitions of harassment and sexual harassment may vary, at the Company we want to be very clear that we consider harassment as any severe and pervasive unwelcome conduct that has the purpose or effect of creating an intimidating, offensive, or hostile work environment. Harassment can take many forms, including physical actions, spoken and written remarks, and videos or pictures. Sexual harassment can include unwelcomed sexual advances, requests for sexual favors, or other physical or verbal conduct of a sexual nature. Regardless of its form, harassment negatively affects individual work performance and our workplace as a whole, and it will not be tolerated.



If you experience or become aware of any act of discrimination or harassment, you have a duty to report it. You will not face retaliation for making a good-faith report.

Section 3: Our Relationship with the Company

By working for an entity within the Company, we have an obligation to always do what's best for the Company. We recognize the trust and confidence placed in us and should always act with integrity and honesty.

We avoid conflicts of interest.

If you are in a situation in which competing loyalties could cause you to pursue a personal benefit for you, your friends, family, or associated business at the expense of the Company, you may be facing a conflict of interest. We should avoid conflicts of interest.

When facing a potential conflict of interest, ask yourself:

QUESTION:

Does this relationship or situation create an incentive for me, or is it perceived by others to create an incentive for me, to benefit myself, my friends, my family, or an associated business at the expense of the Company?

QUESTION:

Could this relationship or situation harm my reputation, negatively impact my ability to do my job at the Company, or potentially harm the Company?

QUESTION:

Could this relationship or situation embarrass the Company or me if it showed up on the front page of a newspaper, on the local news station, or online?

ANSWER:

If the answer to any of these questions is "yes" or even "maybe," the relationship or situation is likely to create a conflict of interest, and you should avoid it.

We avoid conflicts of interest. (continued)

Below are areas where conflicts of interest often arise:

- Personal investments
- Outside employment, advisory roles, board seats, and starting your own business
- Business opportunities found through work
- Inventions by employees while under the direction of the Company
- Friends and relatives; co-worker relationships
- Accepting gifts, entertainment, and other business courtesies
- Improper use of company products and services

In each of these situations, the rule is the same: If you are considering entering into a situation that creates a conflict of interest, don't. If you are in a situation that may create a conflict of interest or the appearance of a conflict of interest, review the situation with your supervisor or Human Resources/People & Culture Representative. It's important to understand that as circumstances change, a situation that previously didn't present a conflict of interest may present one.



We protect the Company's confidential information.

The Company's trade secrets, protocols, methodologies, reporting systems, financial results, confidential information, and much of its internal data are valuable assets. In this context, a trade secret is information used in connection with operating our businesses that is not generally known or easily discovered, or is competitively sensitive.

Make sure that all confidential information stays that way; don't disclose it outside of the Company without authorization. Protection of confidential information plays a vital role in our continued growth and ability to compete.

Examples of confidential information:

- Manuals (electronic or hard copy), formulas, designs, or information used in our business that give the Company an opportunity to obtain an advantage over our competitors
- Intellectual property that has not been made public
- Business research and growth plans
- Training manuals and reports
- New product plans
- Financial results
- Non-public financial information or unpublished pricing information
- Player details and scouting reports
- Unauthorized pictures or video taken of players in training sessions
- Any type of unreleased marketing or sales materials
- Legal opinions or attorney work product
- Employee, customer, or vendor lists
- Information regarding customer requirements, preferences, business habits, and plans

While not complete, this list suggests the wide variety of confidential information that must be safeguarded.

We adhere to press and media request policies.

It is important for us to speak about the Company with one consistent voice. Employees may not make a public statement on the Company's behalf unless the individual has been designated as a spokesperson.

To ensure proper handling, refer outside inquiries to the appropriate department or personnel.

- Refer all inquiries from regulatory agencies to the Legal Department
- Refer all inquiries from the media related to the Company's financial or business information or about the Miller family to the Director of Communications at Larry H. Miller Management Corporation
- Refer all inquiries about current or former employees to your Human Resources/ People & Culture Representative
- Refer all general media inquiries to your Communications Department



Media contacts can be found at www.lhm.com/news

Social media

We recognize that social media plays an important role in how people communicate and interact in society today. When using social media and networking, we will protect confidential information and use good judgment.

Here are some basic rules to follow:

- If you identify yourself as a Company employee, do make it clear that the views expressed are yours alone and not the view of the Company
- Do not post or discuss proprietary information or trade secrets
- Do not disclose nonpublic information regarding the Company
- Do use common sense and be honest, accurate, and ethical at all times
- Do remember the Company's harassment policies apply to your conduct online
- The following types of speech are prohibited: hate speech of any kind; speech that creates a hostile work environment; threats to employee health or safety; speech that defames or disparages co-workers, the company's clients, customers, vendors, or competitors
- If you comment on any of the Company's products or services, do ensure your comments reflect your honest beliefs, identify yourself as a company employee, and state that the views expressed are yours alone and do not necessarily reflect the view of the Company

We maintain accurate books and records.

Financial integrity and fiscal responsibility are core aspects of corporate integrity. This is more than just accurate reporting of our financials. The money we spend on behalf of the Company is not ours; it belongs to the business and, ultimately, the owners. Each employee—not just those in Finance—has a role in making sure that money is appropriately spent, our financial records are complete and accurate, and internal controls are being followed.

The financial position of the Company must be recorded in accordance with the requirements of law and generally accepted accounting principles (GAAP). Company policy, as well as the law, requires the Company to maintain books, records, and accounts that accurately and fairly reflect the nature of its business transactions.

Spend money wisely—as if it were your own. If you're uncertain about whether you should spend money or submit an expense for reimbursement, check with your supervisor. Supervisors are responsible for all money spent and expenses incurred by their direct reports. Supervisors should carefully review spending and expenses before approving.

If you suspect or observe any conduct or irregularities relating to financial integrity or fiscal responsibility, immediately make a report to the Company's Chief Financial Officer or utilize other reporting processes in this Code.

We protect the Company's assets.

One of our core values is stewardship, where we acknowledge our duty to use the Company's assets and resources responsibly and only for lawful, proper, and authorized purposes. The Company has three main types of assets:

- Physical assets, such as materials, supplies, software, inventory, equipment, computers, Internet access, and technologies
- Information assets, such as confidential and proprietary business information and intellectual property
- Resource assets, such as capital and Company time during the workday

Only certain Company officers and employees have the authority to make commitments affecting the Company's assets. Unless properly authorized, you should not make commitments affecting Company assets.

We protect the Company's assets. (continued)

We must protect all Company assets in our care from loss, theft, damage, waste, or misuse. The use of Company assets must be related to their intended business purposes. While some personal use may be allowed, such use must always be legal, ethical, and reasonable and should not interfere with your job. You are personally responsible not only for protecting the property entrusted to you by the Company but also for helping to protect the Company's assets in general. You should take precautions to avoid losing, misplacing, or leaving confidential information (or laptops, smartphones, or other items containing this information) unattended. If theft or loss occurs, you must report the situation to your supervisor and an IT Supervisor as soon as you become aware of it.

Only certain Company officers and senior employees have the authority to make commitments affecting the Company's assets. Unless properly authorized, you should not make commitments affecting Company assets. If you have questions or need clarification, contact your Human Resources/People & Culture Representative or CFO.



If you have questions or need clarification, contact your local or business entity's financial director.



We use information technology resources responsibly.

We are given tools and equipment we need to do our jobs effectively, and we are expected to be responsible with this equipment. Company-issued computers and mobile devices are valuable assets that must be treated accordingly. Limited personal use of Company-owned computers is allowed as long as it does not interfere with work responsibilities or business operations, incur inappropriate costs, or violate the law, this Code, or Company policies.

You may never use Company IT resources (such as email, instant messaging, the Intranet, or the Internet) to engage in activities that are unlawful, violate Company policies, or may harm the Company's reputation. Some examples of inappropriate uses of the Internet and email include:

- Pornographic, obscene, offensive, harassing, or discriminatory content
- Chain letters, pyramid schemes, or unauthorized mass distributions
- Communications on behalf of private or commercial ventures
- Violation of others' intellectual property rights
- Gambling, auction-related materials, or games
- Large personal files containing images or audio/videos
- Malicious software or instructions for compromising the Company's security

You may not send email containing non-public Company information to any personal email or messaging service unless authorized to do so by your supervisor.

You should be aware that anything you do using Company computers is subject to monitoring. The Company's right to monitor, access, and review all Company IT resources extends to business as well as personal information created, stored, or transmitted using Company computers and also includes social media sites visited via Company IT resources. You should have no expectation of privacy for personal information stored or transmitted on Company-owned equipment.

You should be aware that anything you do using Company computers or while accessing Company networks is subject to monitoring.

Section 4:

Our Relationship with Customers

The Company's reputation is built on the philosophy of consistently delivering quality goods and services at a fair price. Our commitment to following this simple approach to business is essential to the Company's continued growth and success.

We are responsive to our customers.

We strive to make sure every customer's experience is pleasant and fulfilling, and we treat our customers as we treat one another—with respect and dignity.

Integrity in the marketplace requires each of us to treat our customers ethically, fairly, and in compliance with all applicable laws. We must treat our customers with respect. Without customers, businesses fail.

By focusing outward on the customer (by listening, anticipating, and responding to their needs) and not inward on ourselves, we make it easy for customers to do business with us. We are accountable, and we follow through with a sense of urgency.

When dealing with our customers, you should always:

- Earn their business with superior products and services, customer service, and competitive prices
- Present our products and services in an honest and straightforward manner
- Avoid unfair or deceptive trade practices
- Communicate our sales programs clearly
- Deliver on our promises



We ensure that our advertising is honest and accurate.

We have a large footprint in the marketplace as our products and services touch millions of lives annually. Our marketing and sales efforts must reflect the Company's high ethical standards and be truthful, understandable, and in compliance with laws and applicable industry standards. Our advertising and marketing must always be true and never misleading or deceptive. We must always deal fairly with customers and never gain an unfair advantage through manipulation, concealment, abuse of private information, misrepresentation of facts, or any other unfair business practice.

All descriptions of our products, services, and prices must be truthful and accurate, meaning we must:

- Market in a truthful, accurate way, never through deception or exaggeration
- Make only fair, fact-based comparisons between our products and services and those of our competitors
- Never overstate or misrepresent the features of our products or packaging
- Never use misleading or untruthful statements in our advertising or promotions
- Never intentionally mislead with incorrect or incomplete information about our products or anyone else's products

We set the highest standards for our products and services.

We are committed to ensuring that our customers can trust our products and services for their reliability, quality, and outstanding performance.

The simple rule is to sell only products and services we can be proud of.



Section 5: Our Relationship with Outside Businesses

Each of us is responsible for how we are perceived by suppliers, vendors, sponsors, partners, and other third parties. It is essential that we maintain the Company's reputation for honesty and fair dealings with these key stakeholders.

**We deal ethically with suppliers, vendors,
and other third parties.**

Honest dealings with suppliers, vendors, and other third parties are essential to sound, lasting business relationships. We give all potential third parties fair and equal consideration. Vendor selection decisions are based on objective criteria such as price and quality, as well as reliability and integrity.



We do not give or accept inappropriate gifts.

Exchanging gifts, entertainment, and other forms of hospitality is a common way to build business relationships. However, misuse of gifts and entertainment can lead to actual or apparent conflicts of interest and increase the risk of serious bribery and corruption issues. To prevent these problems, use good judgment. A gift or favor should not be accepted or given if it might create a sense of obligation, compromise your professional judgment, or create the appearance of doing so.

In deciding if a gift is appropriate, you should consider its value and whether public disclosure of the gift would embarrass you or the Company. Giving or accepting valuable gifts or entertainment might be construed as an improper attempt to influence the relationship.

You may offer or accept gifts, meals, and entertainment if they are reasonable, customary, appropriate, and occur infrequently. Avoid venues and entertainment options that could harm your reputation or the Company's reputation.

Trading items of value with other businesses and offering or receiving bribes or inducements are strictly prohibited.

We respect the trade secrets, intellectual property, and confidential information of others.

Similar to the obligation we have to properly use and protect the Company's intellectual property, we have an obligation to ensure that we respect the intellectual property of others—it is the right thing to do. There can be significant legal consequences for you and the Company if you misuse others' intellectual property. It is the Company's policy to not knowingly or intentionally infringe upon the intellectual property rights of others.

It is also the Company's policy to respect the trade secrets or other confidential information of others. This is particularly important if you join the Company and have knowledge of trade secrets or confidential information from your former employer. We must respect confidentiality agreements or use-restriction obligations that our employees may still be held to by their former employers.

Section 6:

Our Relationship with Government/Law

We obey all laws that apply to the Company. It is our policy to go beyond the letter of the law and to comply with its spirit. Always consult with the Company's Legal Department whenever you are in doubt. It's always better to be safe than sorry.

We comply with all applicable laws.

The Company is committed to full compliance with applicable laws, rules, and regulations. We never knowingly or intentionally violate this commitment. When you think a conflict exists between the way we conduct business and any applicable law, rule, or regulation, or if you have a question concerning the legality of your conduct or another employee's conduct, you should consult with your Legal Department.

We comply with anti-bribery laws.

We have zero tolerance regarding bribery and corruption in all forms, as this is contrary to our values and business standards. The rule is simple—don't bribe or accept a bribe from anyone, anytime, for any reason.

You should be careful when giving gifts and paying for meals, entertainment, or other business courtesies on behalf of the Company. We want to avoid the possibility that the gift, entertainment, or business courtesy could be perceived as a bribe, so it's always best to provide such business courtesies infrequently and, when we do, to keep their value moderate.

There are additional considerations when entertaining or providing gifts to government employees and elected officials. Please consult with Larry H. Miller Management Corporation's Chief Government Relations Officer for specific information.



If you think a conflict exists between the way we conduct business and any applicable law, rule, or regulation, or if you have a question concerning the legality of your conduct or another employee's conduct, consult with your Legal Department.

We comply with data privacy and data protection laws.

The Company respects the privacy of employees, customers, suppliers, and other third parties. We handle personal data responsibly and in accordance with all applicable data privacy and data protection laws.

Employees: As part of onboarding, and during employment, employees provide personal information such as home and email addresses, family information for benefit purposes, and other personal information.

Customers: As part of business transactions, customers provide personal information such as names, street and email addresses, and credit card information.

Suppliers: During business relationships, suppliers and other third parties provide personal information such as names, telephone numbers, and street and email addresses.

With this information, it is the Company's policy to:

- Only collect, process, use, and retain personal data for the reason it was provided to us
- Take all reasonable steps to safeguard personal data and to prevent unauthorized disclosure or use
- Not share personal data with third parties other than service providers who assist us in conducting and managing our business
- Comply with all applicable privacy laws

We comply with record retention laws.

The business records you work with must be maintained, retained, and destroyed following the Company's record retention policies, and all legal and regulatory recordkeeping requirements. The Company follows best practices based on applicable legal requirements and accounting rules and guidelines. If asked by the Legal Department to retain records relevant to litigation, audit, or investigation, do so until the Legal Department tells you retention is no longer necessary.

You should not destroy, alter, or conceal any record if you have been directed to retain it or if you know of—or reasonably believe there is a possibility of—any litigation or internal or external investigation concerning that record. If anyone directs you to violate this policy, you must immediately contact the Legal Department and use all reasonable measures to protect that record.



Supervisors are responsible for communicating our standards to those they work with, ensuring that employees understand and abide by them, and creating a climate in which ethical and legal issues can be discussed freely.

Section 7: Our Responsibility for Compliance

Having a written Code of Conduct is not enough. Upholding the standards of conduct is the responsibility of all employees of the Company, and our personal conduct must reflect this commitment to our high ethical standards.

We believe communication and disclosure are essential.

Each employee of the Company is accountable for compliance with the Code, laws and regulations, and Company policies.

Supervisors and leaders are responsible for communicating these standards to those they work with, ensuring that employees understand and abide by them, and creating a climate in which ethical and legal issues can be discussed freely.

It is the Company's practice to maintain the highest ethical standards and to create a workplace free of inappropriate or unlawful behavior.

Employees are encouraged to share any concerns with appropriate individuals within the Company without fear of retaliation.

It is the Company's practice to maintain the highest ethical standards and to create a workplace free of inappropriate or unlawful behavior.



As long as you represent the Larry H. Miller Company, I expect you to understand and subscribe to the timeless values on which we were founded... Without them, we are only another mediocre company.

Larry H. Miller



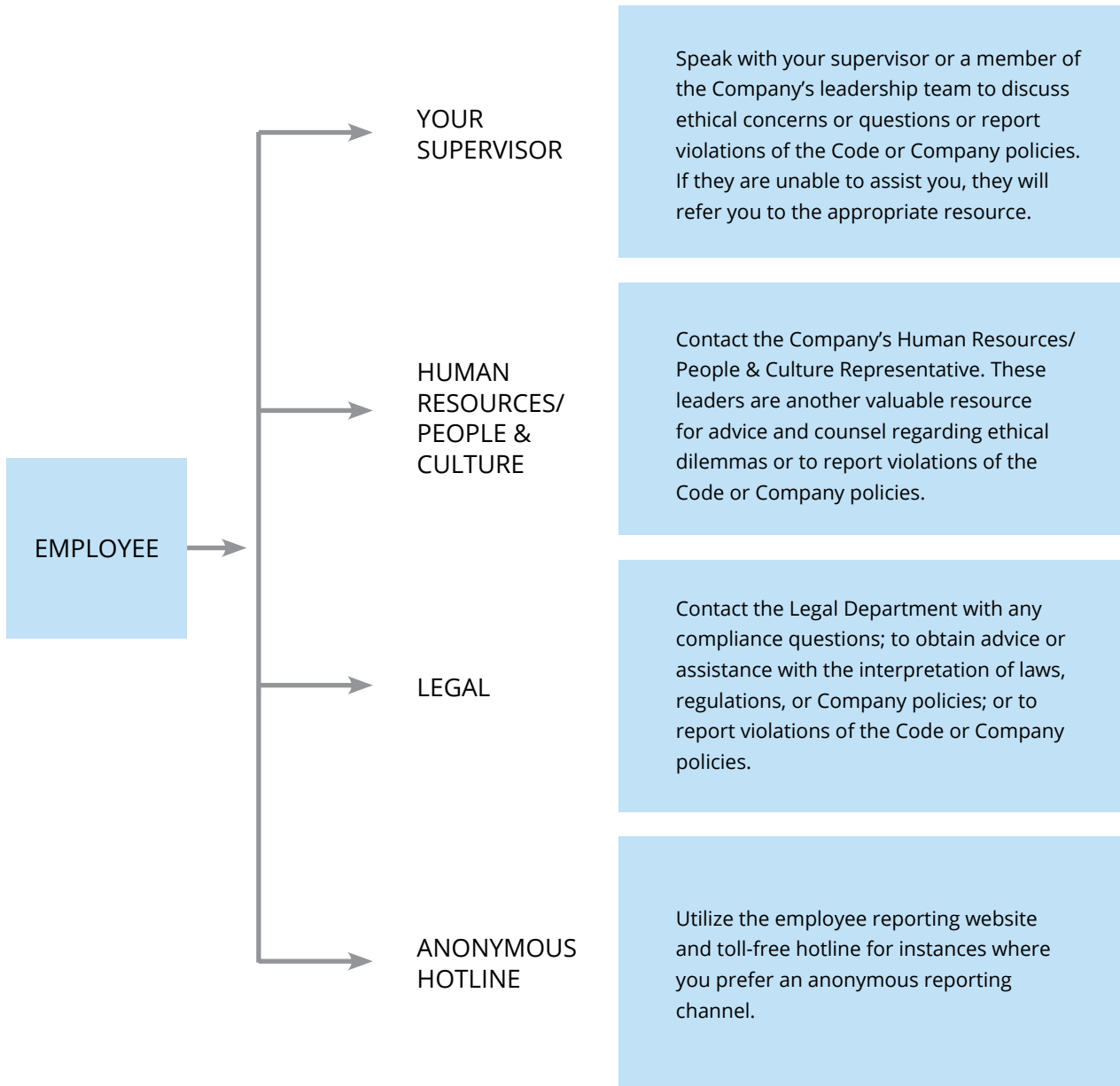
We have internal resources to assist you if you need guidance.

The Code cannot provide definitive answers to all questions. For that we must ultimately rely on each person's good sense of what is required to adhere to the Company's high standards, including a sense of when it is proper to seek guidance on the appropriate course of action.

If you have questions regarding any of the content presented in the Code or if you are in doubt about the best course of action in a particular situation, please seek guidance as described throughout this Code.

Employees are encouraged to share any concerns with appropriate individuals within the Company without fear of retaliation.

We have resources to help you:



We “speak up” to report concerns to the appropriate resources.

If you know of (or have a good reason to suspect) a violation of the Code or Company policies, you are required to immediately report that information to your supervisor, your Human Resources/People & Culture Representative, the Legal Department, or the Anonymous Reporting Service. You should always feel free to go to higher levels of management without fear of reprisal. We follow this simple philosophy: If you see something, say something.

ANONYMOUS REPORTING



www.lighthouse-services.com/lhm



844.510.0061 (English)

800.216.1288 (Spanish)

We do not tolerate retaliation or false accusations.

All information provided (whether directly through the Company or through the Anonymous Reporting Service) is reviewed promptly and investigated appropriately. It is important that the employee reporting the concern does not conduct their own investigation, as investigations may involve complex legal issues. Acting on your own may compromise the integrity of an investigation and adversely affect both you and the Company.

Reporting violations of Company policy and unethical behavior is vitally important to our business, and we take it seriously. Employees who make reports in good faith can do so without fear of retribution, retaliation, or negative effects on their jobs. The Company does not tolerate retaliation.

However, false accusations or malicious allegations are also not tolerated. Employees who report a concern do not have to be right, but they must honestly believe that the allegation or accusation is legitimate. To knowingly make a false accusation is a violation of this Code and Company policy and may result in disciplinary action.



We enforce a strict “no retaliation” policy that protects anyone reporting a concern in good faith.

We have a process for responding to reported concerns.

The Anonymous Reporting Service website and toll-free numbers are available 24 hours a day, seven days a week for use by Company employees. Trained professionals answer all calls to the reporting hotline. All complaints are promptly sent to the Anonymous Reporting Committee.

All reports will be investigated and appropriate action will be taken. We enforce a strict “no retaliation” policy that protects anyone reporting a concern in good faith. Those who retaliate are subject to disciplinary action. The following chart outlines the reporting process:



Section 8: Our Relationship with Society

We are dedicated to enhancing the quality of people’s lives through our commitment to sustainability and social responsibility. We want all employees to see and understand the significance of their contributions to the Company and the community.

We participate in local giving and volunteerism.

The Miller family and each of their businesses have a legacy of “going about doing good until there’s too much good in the world.” We believe that by giving, working, and serving in our communities, we enrich our lives and the lives of others. It is our goal to lift those around us through giving, service, and kindness.

The Larry H. Miller Company’ charitable giving and the Miller family’s philanthropy are well coordinated and effective, and are administered by senior leadership and the Miller Family Office. Assistance is directed toward groups and programs based in the communities where companies owned by the Miller family conduct business. Our giving demonstrates our commitment to “enrich lives,” and it serves as a source of pride for our employees. We especially focus on issues that affect women and children, with an emphasis on health and education. Investments made in children today will benefit us all tomorrow. This is why we sponsor reading programs, mentoring initiatives, athletic competitions, and other youth activities.



We support local communities where we do business.

Each year, we pay tribute to our founder, the late Larry H. Miller, on his birthday (April 26) by participating in community service projects. We refer to this event as our Day of Service. Employees volunteer for several hours to assist organizations such as local Boys & Girls Clubs, food and clothing banks, emergency shelters, and other community agencies.

Service is also given to programs that benefit at-risk youth, senior citizens, families of critically ill children, domestic abuse victims, individuals in need of food and shelter, and many others. Participating in this day of service is a wonderful way for us to carry on Larry's legacy of helping others and improving our communities.



Section 9: Our Relationship with the Environment

We are committed to exploring ways to operate our businesses more sustainably. A cleaner, healthier environment is important not only because it's the right thing to do but also because it makes good business sense. We are committed to doing our part to help preserve the Earth's finite resources and maintain the well-being of our planet for generations to come.

We run our businesses in an environmentally and socially responsible manner.

The value of stewardship guides our sustainability efforts. Stewardship encompasses respecting, protecting, and preserving the environment. We are committed to:

- Supporting environmental sustainability
- Using resources and energy efficiently
- Using technology that minimizes environmental impact, where feasible and appropriate

We bring the same sharp focus to sustainability that we apply to every aspect of our business. We never accept unsound environmental practices for the sake of production or financial objectives. We are encouraged to be proactive and look for ways to minimize the Company's environmental footprint by reducing, reusing, and recycling waste and using energy and water more efficiently.

We are encouraged to make sustainability a personal goal—conserve electricity, recycle resources, and be conscious of our individual impact on the environment.

The value of stewardship guides our sustainability efforts. Stewardship encompasses respecting, protecting, and preserving the environment.

Conclusion

Our Code of Conduct is written with broad strategic intent. The Code isn't limited to discouraging negative behaviors; it is a platform to help affirm and position positive aspects of the Company's values and culture.

It is not possible to describe all unethical or illegal business practices in detail. The best guidelines are individual conscience, common sense, and unwavering compliance with all Company policies, applicable laws, regulations, and contractual obligations. Seek guidance if you are unsure what to do. Ask questions and report wrongdoings.

You must "stop, think, and ask" before you act.



Code of Conduct

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<https://www.lhm.com/coc/>

THE
Larry H. Miller
COMPANY