



CODE OF BUSINESS CONDUCT AND ETHICS

ONE **ONE** TEAM FAMILY



DAVE & BUSTER'S ENTERTAINMENT, INC.
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Message from Tarun

I joined Dave & Buster's in July 2025 after more than 25 years leading iconic brands around the world. From my very first day, three things stood out: we have exceptional people, we have a business with tremendous potential, and this is truly one of the most fun places to work. I am honored and excited to help lead this company into its next chapter.



For more than 40 years, Dave and Buster built a company grounded in strong values and great experiences. Each of us has a responsibility to protect and strengthen what they started. That begins with how we show up every day with integrity, accountability, and a commitment to doing the right thing.

Our values guide how we work and how we win. We believe we are **Better Together** and that our success comes through our people. We believe in going above and beyond for our Guests with a “You Got It!” attitude. We believe in playing our hearts out and creating memorable moments. We believe every Team Member should feel empowered to speak up so we can continue raising our game. And we believe in innovating, trying new things, taking responsible risks, and holding ourselves accountable for our behaviors and our results.

At the Store Support Center, it is just as important that we always remain **field focused**. Our success begins in our locations, where our teams bring the Dave & Buster's and Main Event experiences to life every day. It's important to think about how the decisions we make impact our teams in the field. Do they make our teams' jobs easier? Do they help them deliver a better experience for our Guests?

When we take care of our teams, they take care of our Guests and that is what drives our success.

For all of us, **FUN** is at the heart of everything we do. But fun and integrity must go hand in hand. We protect our culture by acting ethically and following the laws and policies that guide our business. Doing the right thing for our Guests, our Team Members, and our communities is non-negotiable.

This Code helps guide how we live our values every day. Please take the time to read it carefully. Ask questions if something isn't clear. And if something doesn't feel right, speak up.

By holding ourselves to these standards, we will continue building a company we are proud of: one that creates great experiences for our Guests, meaningful opportunities for our Team Members, and lasting success for our business.

Thank you for being part of the team and for everything you do to bring our culture to life every day.

Tarun Lal
Chief Executive Officer

ONE TEAM, ONE FAMILY: WE ARE FUN! CREATORS

We are the home of FUN! – but, it takes the people inside to bring it to life! Fun is what we do, it’s in our DNA! And as a team of FUN! Creators, we have values we live by. These values help describe the relationship we have with our Guests and each other. They guide every action we take and unite us together as a team. It’s important to know that they’re not just words on a piece of paper or poster...It’s the words we live by. We are FUN! Creators!



ONE TEAM, ONE FAMILY: AT WORK

2.1 Our Shared Responsibility

This Code of Business Conduct and Ethics – sometimes referred to below as the “Code” – applies to everyone who works for Dave & Buster’s Entertainment, Inc. or any of its subsidiaries or affiliates (collectively, the “Company,” “Dave & Buster’s,” “D&B,” “we,” “our” or “us”). Each team member – including our Board of Directors, every officer, and every employee – is expected to act with honesty and integrity, abide by all applicable laws and regulations, and honor the Code. In addition, independent contractors, consultants, agents and sales representatives who represent us are expected to apply the same high standards while working on Company business. Our vendors and suppliers are also expected to live up to the spirit of these policies and are expressly required to honor the provisions of our Supplier Code of Business Conduct and Ethics.

Each one of us must:

- seek guidance if we don’t understand or need help complying with anything in this Code;
- promptly report any violations of this Code as outlined in the next section and cooperate with any investigation of a potential violation; and
- be personally accountable for adhering to this Code.

Violations of this Code may result in discipline up to and including termination of employment, board

service, or, in the case of contractors and other partners, termination of our relationship. Our Legal Department and our Board of Directors monitor compliance with this Code quarterly.

Note also that in many cases, this Code merely summarizes the critical points of more detailed policies. Also, not all policies are covered by this Code – just those that are critical to our standing as a public company. All team members are responsible not only for complying with this Code, but also with all other Company policies. Our policies are available in our handbooks and can also be obtained by request from the Legal or HR Departments.

2.2 Our Doors Are Open

Whenever you have a question about the right thing to do or witness others taking action inconsistent with our Core Values, this Code, our policies, or the law, it is your duty to speak up. Put simply, if you see something, say something.



We expect our leaders at every level to maintain an open door and be available to address your concerns. We realize, however, that there may be some matters you feel uncomfortable raising directly with your leader. If so, there are other options available to you and it is critical that you notify someone in at least one of the following ways:

- through your designated Human Resources Business Partner or through the Human Resources Hotline (1-800-362-2515);
- to your leader’s supervisor;
- to Legal or HR leadership;
- through our Internal Audit Department (for any concerns about HR or Legal); or
- to the anonymous Silent Whistle Hotline at 888-400-4445 or <https://daveandbusters.alertline.com>. This Hotline is administered by an independent third party. Reports to the Hotline may be made anonymously. It is available 24 hours a day, 365 days a year.

We take your concerns seriously and will handle them discretely and with care. We strictly prohibit retaliation against anyone raising a workplace concern in good faith. This means that no adverse employment action may be taken directly or indirectly against anyone who reports a concern or provides assistance or information to management, Human Resources, the Legal Department, Internal Audit, the Silent Whistle Hotline, or any other person or group, including any governmental, regulatory or law enforcement body, that is responsible for investigating or otherwise helping to resolve any good faith concern.

2.3 What We Expect of Our Leaders

We place special trust in our leaders to guide our team members and, as a result, we expect our leaders to hold themselves to the highest standards of accountability. Our leaders should lead by example, be available to help answer team member questions about this Code, and promptly investigate and address concerns that are raised with them about potential policy violations.

2.4 Equal Opportunity

A diverse workforce made up of team members who bring a wide variety of skills, abilities, experiences,

and perspectives is essential to our success. We are committed to providing equal employment opportunity in all employment activities, including but not limited to recruiting, hiring, benefits, leaves of absence, training, transfer, promotion, job assignments, compensation, coaching and corrective action, and termination decisions. This means we do not discriminate based on anyone’s race; color; religion; creed; gender; sexual orientation; gender expression or identity; age; physical or mental disability; pregnancy (including childbirth, lactation, and related medical conditions); national origin; genetic information or ancestry; military or veteran status; citizenship; marital, veteran, or family medical leave status; or any other status protected by state, federal or local law. We also provide reasonable accommodations to team members whose physical or mental condition requires such accommodations, and team members who believe they could benefit from an accommodation should request one through Human Resources or their leader.

Any team member who believes they have been discriminated against in violation of this Code, or who witnesses such discrimination against others, must report the situation in accordance with the “Our Doors Are Open” section above. This applies not only to acts involving D&B personnel, but also if you believe one of our suppliers, Guests or other business partners is discriminating against you or others.



2.5 Respect In and Out of the Workplace

Every team member has a right to a work environment free from harassment and bullying, regardless of whether the person doing the harassing or bullying is a co-worker, supervisor, manager, vendor, Guest, business partner, or visitor. Harassment can include any behavior that creates an intimidating, offensive, abusive, or hostile work environment. Unlawful harassment includes harassment based on race; color; religion; creed; gender; sexual orientation; gender expression or identity; age; physical or mental disability; pregnancy (including childbirth, lactation, and related medical conditions); national origin or ancestry; citizenship; marital, veteran, and family medical leave status; or any other status protected by state, federal, or local law(s). Harassment can be sexual or non-sexual in nature, and can include things like:

- verbal comments, such as slurs, offensive comments, and jokes;
- physical contact, including unwelcome touching, hugging, massaging, assault, or intimidation;
- visual displays, such as offensive photographs, videos, and drawings; or
- electronic statements, such as bullying or stalking on social media or text messages.

To be clear, our policy goes beyond simply what the law may define as “harassment,” “bullying,” or “hostile work environment.” Our Core Value of “Better Together” requires us all to adhere to high standards of respect and civility toward each other, our Guests, and our business partners. Any D&B team member who experiences or witnesses harassment of any type, or who sees actions inconsistent with our Core Values, must report the behavior immediately as described in the “Our Doors Are Open” section of this Code. We strictly prohibit any retaliation for making a good faith complaint or for assisting in any investigation relating to potential Code violations.

All team members not only bear responsibility for honoring this policy, but also are invited – along with any other stakeholders, including our business partners – to help us evolve, develop, implement, and evaluate the effectiveness of this policy. If you have thoughts or ideas you want to share, please reach out to our Head of Human Resources, our General Counsel, our Silent Whistle Hotline, or any senior member of management.

2.6 Health & Safety

We are committed to maintaining a healthy and safe work environment and a culture of safety and emergency preparedness. This carries with it several obligations on all of us.

2.6.1.1 General Safety and Use of Protective Gear

All team members share responsibility for keeping our stores and our workplaces safe. To this end, all team members must follow safety policies and procedures that apply to them, obtain all required safety training and certifications, and, if applicable to their position, use personal protective gear as required. All accidents, injuries, or concerns about unsafe equipment, practices, or conditions – no matter how minor – must be immediately reported to an appropriate leader, Human Resources, or our Silent Whistle Hotline in accordance with the “Our Doors Are Open” section above.

2.6.1.2 Substance Abuse

The illegal possession, distribution, or use of any alcohol or controlled substances on Company premises or at Company functions is strictly prohibited. Similarly, reporting to work under the influence of any illegal drug or alcohol puts others at risk and violates this Code, as does the abuse of alcohol or medications in the workplace. Unless prohibited by location management, team members may consume alcohol on store

premises after a work shift or at company sponsored events at which alcohol consumption is permitted. In no event, however, may any team member consume alcohol on the store premises after the closing hours of our business. Unless specifically part of a team member’s job responsibilities (*e.g.*, wine tasting) or in moderation in connection with a company-sponsored work event such as an employee appreciation happy hour, alcohol consumption also is prohibited during a shift or while at work.

2.6.1.3 Threats, Violence, and Weapons

In addition, violence or threats of violence in the workplace, or outside the workplace if it could affect someone’s ability to work, are strictly prohibited. Examples of conduct that might be violent or threatening include but are not limited to actual or potential assault, battery, intimidation, threats, stalking, bullying, destruction of property, or any similar act that occurs while an individual is engaged in D&B business, at a store or D&B worksite, or while attending a D&B-sponsored event.

Dangerous or illegal items of any nature such as weapons, explosives, personal knives, or firearms are not permitted in our stores or at any D&B worksite. Individuals with authorized permits or licenses may have firearms or weapons in their locked vehicles in parking areas where allowed by law. Even with conceal carry permits, however, weapons and firearms are not permitted in our locations or worksites. Certain locations may have more restrictive prohibitions based upon local laws, and we must obey the law where our stores or workplaces are located. In addition, certain security personnel that we retain may also be authorized to carry firearms or other protective weapons as appropriate for their position and as permitted by law.

2.6.1.4 Food Safety

Finally, a special word about food safety: our reputation as a Company depends on exceeding our Guests' expectations regarding the quality and safety of the food we serve.



One of the biggest things you can do – and that we expect and require you to do – is if you are ill with a potentially contagious disease, stay home. We don't want our Guests or other team members put at risk, and we provide generous paid time off policies that are intended to make it easier for our team members to honor this commitment. In addition, we have implemented food safety standards that exceed industry norms as well as government requirements relating to the sourcing, handling, and preparation of our food. All team members must follow our food safety standards and policies at all times. If you witness or suspect any concerns with anything impacting food quality, report your concerns at once to your store's General Manager, your Regional Operations Director, the Legal Department, or on our Silent Whistle Hotline.

2.6.1.5 Emergency Preparedness

Emergency preparedness is critical to our operations. All locations have critical incident management protocols and procedures they must follow when an emergency occurs. All managers are expected to be familiar with our Critical Incident Management Guide. If you are experiencing an emergency or critical incident at work:

- call 911 immediately if anyone's life or safety is in imminent danger;
- alert a manager; and
- follow the Critical Incident Management Guide and alert our Critical Incident Response Team at critical.incident@daveandbusters.com.

2.7 Wage and Hour

We want all team members to be fully and fairly paid for all of the time they work. We don't allow anyone to perform work "off the clock," but we do require team members to properly clock in and out of shifts. If you are a team member that submits time sheets or reports time worked, it is critical that you report all time worked. We expect our leaders to honor equal pay laws, legal requirements concerning breaks and meal periods, minimum wage requirements, overtime pay obligations, rules relating to timely delivery of your paycheck, and all other laws and regulations relating to ensuring that our team members receive full and fair pay (including whether your position is appropriately classified as exempt or non-exempt). We strictly prohibit anyone from asking you to give up your rights under wage and hour laws and regulations, and we expect our leaders to know what these laws and regulations require and honor them at all times. If you have any questions regarding the laws or regulations in this area, please contact the Legal Department. And if anyone asks you not to report time that you have worked or otherwise violates your rights under any wage and hour law, report the request to Human Resources or through another avenue in the "Our Doors Are Open" section above immediately.

2.8 Protecting Company Assets

2.8.1 Protecting Our Equipment, Assets, and Systems

We all have a personal responsibility to protect D&B assets from misuse or misappropriation. These assets include tangible things, such as products, computers, and equipment, as well as intangible things, such as corporate opportunities, intellectual property, trade secrets and business information (including any non-public information you learn or gain access to).

Our assets (both tangible and intangible) may only be used for business purposes and such other purposes as are approved by us. Team members may not take, make use of, destroy or knowingly misappropriate the Company assets for personal use, use by another, or for an improper or illegal purpose. One narrow exception is email and internet use: while we allow some modest personal use of email and internet resources, this should be kept to a minimum, and all use of these systems must otherwise conform to the other policies in this Code (*e.g.*, our policies restricting access to inappropriate content, as well as our policies on Respect In and Out of the Workplace). In other words, our e-mail, internet, intranet, and other communications systems should be restricted primarily to business.

We reserve the right to access, monitor, and review all data and information contained or stored on anyone's Company-issued or Company-subsidized computer or other electronic devices or stored in any of our communication or computer systems. In addition, we reserve the right to monitor or review any team member's (or business partner's) use of the internet, intranet, and company e-mail or other electronic communications on our systems or devices without prior notice. Accordingly, no one should have an expectation of privacy in connection with their use of these systems or devices. Access to our systems or devices will be revoked and disciplinary action may be taken if any of these systems or devices are used to commit illegal acts or to violate any of the terms of this Code or any other Company policy.

To maintain our systems' integrity, no team member should divulge any passwords used to access any D&B computer, system, or database. Any suspected breach of our network security systems should be reported in accordance with the "Our Doors Are Open" section above.



2.8.2 Use of Software

All team members should also refrain from using or distributing software that has not been approved for use by our IT Department or that may damage or disrupt our work environment by transmitting a virus or conflicting with our systems architecture. In addition, team members are prohibited from engaging in the unauthorized use, copying, distribution, or alteration of computer software, services, or equipment, whether obtained from outside sources or developed internally. All software, including "shareware," contains terms of use that must be followed.

Note also that all software must be approved by our IT Department and must be used in compliance with applicable laws and contractual obligations assumed by the Company, including copyright laws and necessary licensing. No team member may use unlicensed software or create or use unauthorized copies of software. This is not just for our protection: keep in mind that you could be individually liable for illegal software use.

2.8.3 Inventions and Work for Hire

To the extent permitted under applicable law, team members must assign to the Company any invention, work of authorship, composition or other form of intellectual property created or developed during their period of employment that relates in any way to our business or business investments we are considering or pursuing.

2.8.4 Our Confidential Information

Our confidential information is important to our business and, accordingly, we prohibit the unauthorized use or disclosure of this information. If you are entrusted with information of a confidential or proprietary nature about the Company, its suppliers, customers, Guests, or other stakeholders, you must not use that information inappropriately or disclose that information outside of Dave & Buster's, either during or after service with us, except with written authorization of our Legal Department or as may be otherwise required by law.

Internally, confidential information should only be disclosed on a need-to-know basis. You may not use confidential information for your own personal benefit or the benefit of persons or entities outside the Company.

Confidential information includes all non-public information learned as a Company team member. It includes but is not limited to non-public information that might be (i) of use to competitors, suppliers, vendors, or others (including our patents, copyrights, trademarks, scientific and technical knowledge and know-how), (ii) of interest to the press, or (iii) harmful to the Company if disclosed. It also includes non-public information about:

- our financial condition (including any form of consolidated and/or non-consolidated financial information);
- prospects, budgets, or plans;
- potential lease locations;
- marketing and sales programs in development or in use;
- research and development information, including information related to our recipes, formulas, games, and amusements;
- information relating to mergers and acquisitions, stock splits, and divestitures;
- possible transactions with other companies or information about the Company's customers, suppliers franchisees, or joint venture partners; and
- discussions and deliberations relating to business issues and decisions or between and among team members.

"Non-public" means information that is not made available to the general public, such as through the Company's website (www.daveandbusters.com), in an official press release or on any other websites that disseminate information filed with the Securities and Exchange Commission ("SEC"). Parties seeking publicly disclosed information should be referred to these sources or Company's Investor Relations Department.

Please be especially mindful when using telephone, fax, internet, e-mail, and other electronic means of storing and transmitting information. You should take every practicable step to preserve our confidential information. For example, you should:

- keep a clean desk – avoid leaving confidential information in plain sight where anyone coming in our stores or through our offices can see it;
- not discuss confidential information in elevators, hallways, restrooms, restaurants, airplanes, taxicabs or any place where they can be overheard;
- not read confidential documents in public places or discard them where they can be retrieved by others;
- comply with all password policies and password-protect sensitive information where possible;
- not use public computers or public wifi to access our email or other systems where confidential information is stored;
- not leave confidential documents in unattended conference rooms or in plain sight in an unattended office; and
- not leave confidential documents behind when the conference is over.



Nothing in this Code prohibits anyone from filing a charge or complaint or sharing information or documents with an appropriate government agency or participating in or cooperating with a government investigation.

2.8.5 Data Privacy and Cybersecurity

We are committed to protecting the personal data of our Guests, team members, and business partners in compliance with all applicable federal, state, and local privacy and data protection laws. Personal data includes any information that identifies or could reasonably be used to identify a specific individual, such as names, addresses, email addresses, payment card information, loyalty program data, government-issued identification numbers, and other information defined as “personal data” or “personal information” under applicable law.

All team members must handle personal data responsibly and in accordance with Company policies and applicable privacy laws. In particular, team members must:

- collect, access, use, and share personal data only as necessary for legitimate business purposes and in accordance with Company policies;
- safeguard personal data using the same care and precautions described in this Code for our confidential information, including compliance with all applicable password, access control, and data handling policies;
- not store personal data on unauthorized devices, in personal accounts, or in any location not approved by the Company's IT Department; and
- promptly report any known or suspected data breach, unauthorized access to personal data, or other cybersecurity incident to the IT Department and the Legal Department in accordance with the “Our

Doors Are Open” section of this Code.

The Company maintains cybersecurity and incident response policies and procedures designed to protect the integrity and security of our systems, data, and operations. All team members must comply with these policies and complete any required cybersecurity training. Failure to safeguard personal data or to comply with the Company’s cybersecurity policies may result in disciplinary action up to and including termination of employment, and may also expose both the team member and the Company to significant legal liability.

If you have questions about our data privacy or cybersecurity obligations, please contact the IT Department or the Legal Department.

2.8.6 Use of Artificial Intelligence and Automated Decision-Making Tools

As technology evolves, we may use artificial intelligence (“AI”) and other automated decision-making tools in various aspects of our business, including but not limited to recruiting, hiring, scheduling, Guest services, marketing, and operations. All team members who use or interact with AI or automated decision-making tools in the course of their work must do so responsibly and in compliance with applicable laws, regulations, and Company policies.

In particular, team members must:

- use only AI tools and automated systems that have been approved by the Company for business use — team members may not introduce, download, or use unapproved AI tools on Company systems or devices, or input Company confidential information into any unapproved AI tool;
- exercise appropriate human judgment and oversight when using AI tools, particularly when the output of such tools may affect employment decisions, Guest interactions, or other significant business outcomes;
- be aware that the output of AI tools may contain inaccuracies, biases, or errors, and take reasonable steps to review and verify AI-generated content before relying on it for business decisions;
- not use AI tools in any manner that violates the Company’s policies on equal opportunity, non-discrimination, or respect in the workplace, or that would result in unlawful discrimination or bias against any individual or group; and
- promptly report to the Legal Department any concerns regarding the accuracy, fairness, or lawfulness of any AI or automated decision-making tool used in Company operations.

The Company is committed to monitoring developments in AI regulation at the federal, state, and local levels, and will update its policies as appropriate to ensure continued compliance. If you have questions about the appropriate use of AI or automated tools, please contact the IT Department or the Legal Department.

2.9 Accurate Recordkeeping

Laws and regulations require that our records, including our financial, environmental, health and safety, human resources, research and development, analytical, and intellectual property records, accurately

reflect the events they represent. Always record data in a timely and accurate manner. This protects us and also meets the expectations of other team members who may rely on the accuracy of the records you create to perform their jobs.

Falsifying business records is a serious offense that may result in criminal prosecution, civil action, and/or disciplinary action up to and including termination of employment.

If you are authorized to make expenditures or enter into transactions on behalf of the Company, you must ensure that the applicable records comply with the Company's accounting and purchasing policies and that all transactions are recorded properly. Keep in mind that chips, tokens, coupons, merchandise, Power Cards, and vouchers represent cash values and should be treated accordingly. These items are Company property and are not to be used for any other purpose than store operations except as expressly authorized by the Company.

2.9.1 Securities-Related Communications

All team members are expected to support our efforts to fully and fairly disclose our financial condition in compliance with applicable accounting principles, laws, rules, and regulations. This includes making full, fair, accurate, timely, and understandable disclosures in our periodic reports filed with the Securities and Exchange Commission and in other communications to securities analysts, rating agencies and investors.

2.9.2 Accounting Records and Internal Controls

We do not tolerate any misclassification of transactions as to accounts, departments or accounting periods and, in particular:

- all accounting records, as well as reports produced from those records, are to be kept and presented in accordance with the laws of each applicable jurisdiction;
- all records are to fairly and accurately reflect the transactions or occurrences to which they relate;
- all records are to fairly and accurately reflect in reasonable detail the Company's assets, liabilities, revenues and expenses;
- no accounting records are to contain any false or misleading entries;
- no transactions are to be misclassified as to accounts, departments or accounting periods;
- all transactions are to be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- all accounting records are to comply with generally accepted accounting principles;
- no one should offer an unauthorized discount; and
- the Company's system of internal accounting controls, including compensation controls, is required to be followed at all times.

Any effort to mislead or coerce our independent auditors or a member of our Internal Audit staff may have serious legal consequences for the perpetrator, including loss of employment, civil liability, and criminal sanctions, and also for the Company. Accordingly, any such effort is strictly prohibited.

2.9.3 Records Destruction

Destroying or altering a document with the intent to impair the document's integrity or availability for use in any potential official proceeding is a crime. Destruction of corporate records may only take place in compliance with our document retention policy or as otherwise permitted in writing by the Legal Department. Documents relevant to any pending, threatened, or anticipated litigation, investigation, or audit may not be destroyed for any reason. If you believe that our records are being improperly altered or destroyed, you should report it to a responsible supervisor, Internal Audit, or the Legal Department.

2.9.4 Unaccounted-For Cash

If you come into contact with unaccounted-for cash, promptly record and help account for these receipts by:

- placing the unaccounted-for cash in a sealed envelope and by making all appropriate notations requested on the checkout form; or
- placing the unaccounted-for cash in a sealed envelope, recording the amount of money contained in the envelope and the location where the money was found or believed to be from in the manager's accounting log (*e.g.*, Redbook), and locking the money in the deposit safe.

2.10 Fraternization

Our stores and other workplaces foster a fun environment where team members build strong relationships. To ensure fairness for everyone and avoid conflicts of interests, it is important that we set clear boundaries between personal and business interactions:



- fraternization between leaders and team members that report to them is strictly prohibited. Examples of such prohibited fraternization include, but are not limited to, dating, co-habitation or engaging in intimate behavior. Accordingly, all leaders at any level are prohibited from being romantically involved with anyone in their reporting chain. In addition, members of our Board of Directors and Executive Team are prohibited from being romantically involved with any other D&B team member.
- off-duty conduct between consenting non-management coworkers is generally regarded as private and is permitted, as long as the conduct does not create problems in the workplace. Keep in mind, though, that for any romantic relationship between any team members (whether involving management members or between non-management employees), we reserve the right to transfer one or both of the individuals involved in the romantic relationship. While we will use reasonable efforts to avoid impairing either team member's careers, in all such cases, our business needs will be the controlling consideration in deciding how best to handle the situation.
- if you find yourself progressing beyond a platonic friendship with another team member, we'll address the relationship in accordance with our Fraternization policy – but at a minimum, please know that for any relationship between a management team member or leader of any kind and a non-management team member – whether on the same team or not – each team member in the

relationship must promptly report the relationship to his or her leader or to Human Resources. Failure to do so may lead to discipline or employment termination. By disclosing the relationship, we can assess whether any conflict of interest exists because of the relative positions of the individuals, and we can take measures to prevent these types of conflicts from arising.

- Participating in group social activities like attending weddings or funerals, or an occasional movie or sporting event, is allowed, but it is always a good idea for management members to notify their leaders of their planned attendance at these events to ensure the Company is well-informed and avoid any appearance of impropriety.
- Remember that any relationships between management members and team members reporting to them or other non-management team members is prohibited if the relationship (1) calls into question a leader's objectivity; (2) results in actual or apparent preferential treatment; or (3) undermines the authority of a supervisor or puts the Company at risk.

ONE TEAM, ONE FAMILY: WITH OUR GUESTS AND OUR BUSINESS PARTNERS

3.1 Conflicts of Interest

All of us must exercise good judgment and the highest ethical standards in our activities on behalf of the Company. The same applies to our private activities outside the Company when those activities could harm the Company. Particular care should be taken to ensure that no detriment to D&B's interests (or even the appearance of a detriment) may result from a conflict with any personal or business interests that you may have. You must avoid – and where avoidance is not feasible, you must disclose to your supervisor or as otherwise set forth in this Code – any activity, agreement, business investment or interest or other situation that might in fact or in appearance cause you to place your own interests, or those of another, above your obligation to the Company. Please know that we expect everyone to be careful to avoid even the appearance of a conflict, since that could impair our Company's reputation even if there is no actual conflict and no wrongdoing.

While it is not possible to describe or anticipate all circumstances that might involve a conflict of interest, a conflict of interest may arise whenever you take action or have interests that may make it difficult to perform your work objectively or effectively or when you (or an "immediate family member," as defined below) receive improper personal benefits as a result of your position or relationship with D&B. Conflicts may, depending on the circumstances, arise where you (or your immediate family member or an entity with which you are closely affiliated):

- solicit or accept from Guests, suppliers or others dealing with the Company any kind of gift or other personal, unearned benefits as a result of your position or relationship with D&B, including payment or reimbursement of travel and meal expenses (other than non-monetary items of nominal intrinsic value);
- perform services for or have a financial interest in our competitors, customers, suppliers or others dealing with the Company (excluding interests that are 1% or less of the outstanding securities of

a publicly traded corporation or equivalent percentage of ownership interests in a private business);

- have a consulting, managerial, or employment relationship with a competitor, Guest, supplier or others dealing with the Company;
- acquire real property, leaseholds, patents or other property or rights in which the Company has, or you know or have reason to believe at the time of acquisition that the Company is likely to have, an interest;
- borrow, loan money to, share housing with, sell personal assets with, or hire or contract for professional services from a team member who reports to you or over which you have management influence;
- have a material interest in a transaction involving indebtedness or a guarantee of indebtedness with the Company (excluding amounts due for purchases of goods and services subject to usual trade terms, for ordinary business travel and expense payments and for other transactions in the ordinary course of business); or
- perform outside work or otherwise engage in any outside activity or enterprise that may interfere in any way with job performance or create a conflict with our best interests, including but not limited to a self-employment venture for profit and compensated and non-compensated activities that detract from your ability to devote appropriate time and attention to your responsibilities with us.

An “immediate family member” includes your spouse, parents, stepparents, children, stepchildren, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law, grandparents, and any person (other than a tenant or employee) sharing your household.

Anytime a conflict or the appearance of a conflict exists, you must disclose the nature of the conflict to the Legal Department or Internal Audit as soon as possible. Where there is a real or perceived conflict of interest involving a member of the Board of Directors of the Company, the matter should be referred to the Chairman of the Board or Lead Independent Director. Our policy prohibits conflicts of interest, except as approved by:

- the Audit Committee, with respect to conflicts of interest related to directors, director nominees, and executive officers; or
- the General Counsel, with respect to conflicts of interest related to all other persons.

Conflict of interest transactions may also be subject to the Company’s Related Party Transaction Policy. The Related Party Transaction Policy applies to, among others, the Company’s executive officers (as defined in such policy), directors and director nominees, and any immediate family members of the foregoing persons. Transactions that are subject to such a policy are required to be reported, reviewed and where appropriate approved or ratified in accordance with that policy.

3.2 Gifts, Meals, & Entertainment

We must ensure that our gifts, meals, and entertainment could never be perceived as being given in anticipation of receiving favors or preferential business treatment. You should never solicit a gift from others. In addition, all team members and their immediate family members are prohibited from offering or accepting a gift, favor, or entertainment in connection with their work if it is:



- cash, stock, credit, or other form of payment of any amount (although internal recognition gift cards are permitted up to \$250);
- meals, entertainment, services, or other items valued at more than \$250. Anything over \$100 but under \$250 must be first reported to and approved by your leader before being offered or accepted, and it must also conform to the other rules below;
- inappropriate (such as a visit to an adult entertainment establishment) or otherwise inconsistent with customary business practices;
- extravagant or extremely valuable;
- is or can be perceived to be a kickback or bribe in violation of any law; or
- is in violation of any applicable law or regulation.

If approached with an offer that violates the letter or spirit of these principles, please contact the Legal Department immediately.

Here are some additional requirements to keep in mind:

- gifts of advertising novelties for office use at the Company bearing the name or logo of the giver, such as a calendar, writing instrument or similar object or wearing apparel bearing the name or logo of the giver are specifically permitted if under \$250 in value.
- if you receive or are offered gifts, meals, or entertainment that violate this policy – or want to give something of value exceeding the thresholds in this policy – let the Legal Department know. You will likely be required to return anything received in violation of this policy. On rare occasions, however, the Legal Department may, depending on the occasion involved, reciprocity, overall reasonableness, and steps taken to protect procurement integrity, determine in its discretion the appropriateness of such gifts, meals, grant waivers of this policy for gifts, meals or entertainment up to \$2,500, upon such conditions as it believes are reasonable under the circumstances. No waiver may be granted for anything exceeding the \$2,500 value without approval of the Audit Committee of the Board. Exceptions up to the \$2,500 value involving the Legal Department must be approved by the Chief Executive Officer.
- offering gifts, meals, or entertainment to government employees is more strictly regulated. Accordingly, we prohibit giving any gifts, entertainment, or meals to government officials. You may, however, provide light refreshments (such as coffee or sodas) for business meetings with government officials.

3.3 Outside Employment and Business Relationships

Our team members are expected to devote their full time and attention to the Company's business during regular working hours and for whatever additional time may be required. Outside business activities can easily create conflicts of interest or diminish productivity and effectiveness. For these reasons, team members should avoid outside business activities that divert their time and talents from D&B business. We must be cautious about accepting outside employment, especially team members in management and decision-making roles. If a family member has a management or decision-making role with a company that we do business with or with a competitor, it may also be considered a conflict of interest, and must be disclosed. If you are an hourly team member and you, or a family member, is a non-salaried, hourly

employee at a vendor, supplier, or competitor of D&B, this is unlikely to be considered a conflict of interest.

Though we encourage professional activities and community involvement, special care must be taken not to compromise duties owed to the Company. Team members are expected to disclose to their leader the nature of any non-Company activity for which compensation is received, and in any situation that could present a potential conflict of interest, please contact the Legal Department for guidance.

3.4 Discounts and Merchandise

No team member may purchase or receive from D&B or any customer, supplier, or any others dealing with us, any merchandise for the purpose of selling or trading it to someone else. Team members also may not solicit, purchase, or accept any merchandise sold by or through any customer, supplier, or any others dealing with the Company at a price less than the Company pays or would pay for such merchandise. To prevent fraud and protect the safety of our team members, team members also may not solicit, purchase, or accept "free," "sale," defective," or "test" merchandise from such a third party for personal or family use or testing, without prior written approval of the Legal Department.



3.5 Antitrust and Fair Competition

Antitrust and competition laws benefit us all by allowing us access to quality products, services, and talent at fair prices. These laws prohibit collusive or unfair business behavior that restricts free competition. We are never permitted to enter into agreements with competitors, regardless of whether the agreements are formal or informal, written or unwritten, regarding any of the following:

- prices or pricing strategy;
- discounts;
- terms of our customer relationships;
- sales policies;
- marketing plans;
- customer selection;
- allocating customers or market areas;
- allocating candidates or agreeing not to recruit each other's employees; or
- contract terms and contracting strategies.

We must be particularly careful when we interact with any competitor's employee or representative, especially at trade association meetings or other industry events. Before attending an event where competitors will be participating and potentially sharing information, please consult the Legal Department.

In addition, the following practices should not be engaged in without advance written approval by the Legal Department:

- conditioning the sale or lease of a product or service on the sale or lease of another product or service (“tying”);
- conditioning the purchase, sale or lease of a product or service on a reciprocal agreement with a customer or supplier; or
- entering into an exclusive dealing arrangement with a supplier.

3.6 Fair and Ethical Trade Practices

All team members should deal fairly with our suppliers, Guests, competitors and other team members. You must not take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. We respect the confidentiality and privacy of our suppliers and Guests. Information about our suppliers, Guests, competitors and employees must be used in an ethical manner and in compliance with the law. Under no circumstance should information be obtained through theft, illegal entry, blackmail, electronic eavesdropping, or through misrepresenting affiliation with the Company or your own identity. Any confidential or proprietary information should not be used if it is suspected that such information has been obtained improperly.

Similarly, you must respect and protect any confidential or proprietary information shared with us unless disclosure is necessary to comply with statutory requirements, subpoenas, court orders or other lawful process or properly authorized government investigations. This information should not be released without proper authorization and should be used for legitimate business purposes only. Team members should not divulge any confidential or proprietary information about their former employers, nor may any team member ever ask them to.

Guests and customers and potential customers are entitled to receive accurate information regarding prices, capabilities, terms and scheduling. We strive to produce advertisements that are fair, accurate and lawful. False or misleading statements to sell or market Company products or services are to be strictly avoided. Immediate efforts should be made to correct any misunderstanding that may exist with a customer or potential customer.

3.7 Anti-Corruption and Anti-Money Laundering

Bribery and kickbacks – whether to governments, other businesses, or any individual – are never acceptable. We strictly prohibit giving or promising, directly or indirectly, anything of value to any employee or official of a government (including state-owned companies) or a political party, candidate for office, or to any person performing public duties or state functions to obtain or retain business or to secure an improper advantage with respect to any aspect of our business.

As a U.S. company, we are subject to the Foreign Corrupt Practices Act. Under that law, improper payments are defined expansively to include payments, both direct and indirect (for example through agents or contactors), gifts, entertainment, and certain travel expenses. Although written local law may permit gift-giving or the payment of entertainment expenses, our General Counsel must approve in advance any such payments. While the anti-bribery laws permit in narrow circumstances small “facilitation” payments to expedite the routine performance of legitimate duties, this area is not always clear, and the situation must be discussed with our General Counsel prior to any action being taken. The Company prohibits such payments unless the prior approval of our General Counsel has been obtained.

You may not use agents, consultants, independent contractors or other representatives to do indirectly what you could not do directly under this Code or applicable laws, rules, and regulations. In retaining agents, consultants, independent contractors or other representatives, adequate background checks and verification of business credentials are required. Some “red flags” to look out for include:

- third parties with family or other relationships that could influence the decision;
- independent contractors or consultants with a reputation for bribes;
- a history of corruption in the country where the third party is being hired;
- unusually high commission requests;
- a sales representative or agent who approaches you near the award of a contract and indicates a “special arrangement” with an official; or
- a customer who suggests that a Company bid be made through a specific agent or representative.

Specific laws and regulations apply to participation in international business including other countries’ anti-bribery laws. Team members involved in these transactions must be fully familiar with, and strictly adhere to, all applicable foreign and domestic laws and regulations. These team members must, at a minimum, be familiar with and comply with all applicable laws controlling exports or regulating with whom we may do business. These laws include export control and licensing laws, economic sanctions, anti-boycott laws, and various laws regulating the transnational movement of technology, goods and services. Questions regarding whether particular international transactions are permissible and in compliance with applicable laws and this policy must be directed to our Legal Department.

By definition, money laundering is the practice of cleaning up money that has, for some reason, been illegally obtained. Often there is a complex trail involved so that the practice cannot be easily identified or traced. Money laundering can occur in many ways. It may happen by dispersing money through many different bank accounts (to hide its origins) but can also occur when a company is unwittingly used as a “trading partner”. For us, it can occur when someone wants to use a large quantity of cash to purchase gift cards, Power Cards or Fun Cards. For these reasons we do have policies and procedures related to large cash transactions that are to be strictly followed. We are committed to complying fully with all applicable anti-money laundering laws. Questions regarding whether a particular transaction is permissible and in compliance with applicable laws and this policy must be directed to our Legal Department.

3.8 Ethical Sales Practices

Some of our teams work hard to sell services we offer, such as special events. All team members with sales responsibilities are expected to maintain our ethical sales culture. Many of the concepts outlined in this Code are the foundation to those ethical sales practices. We hold ourselves to the highest standards of honor and integrity in all business relationships. Business leads are to be obtained through approved, legitimate and legal sources. Cutting corners, misrepresenting the facts, manipulating results, or compromising compliance requirements to earn a bonus or commission will not be tolerated. If you have questions about our sales practices, please contact your manager or use one of the reporting options listed in the “Our Doors Are Open” section above.



ONE TEAM, ONE FAMILY: THE PUBLIC AND IN THE COMMUNITIES WE SERVE

4.1 Corporate Responsibility

Honoring our Code requires that we give back to and stay connected with the places where we live and work. At Dave & Buster's, we encourage participation in community, charity, and political activities.

4.1.1 Social Responsibility

Our core value of “Better Together” requires that we do business in a way that promotes respect for all people. We will not do business with organizations that employ or condone unfair labor practices anywhere in the world. We partner with suppliers who share our commitment to ethical business conduct, fair labor practices, proven environmental, health, and safety practices, and environmental sustainability. We also specifically condemn human trafficking and abuse of child labor. Any team member that suspects one of our Guests or team members to be involved in human trafficking or abuse of child labor should immediately report the conduct to the General Manager or Security, and in an emergency should call 911.

4.1.2 Environmental Responsibility

We understand that supporting our communities includes being good environmental stewards. We are committed to conducting business in a sustainable and environmentally responsible manner. We encourage all team members, suppliers, and other business partners to seek ways to proactively address our environmental impacts. We must also work together to ensure we are conducting business in compliance with all applicable laws and in a manner that is protective of the environment. Additionally, team members, suppliers, and other business partners whose work directly affects environmental compliance must be familiar with the permits, laws, and regulations that apply to their work. Wherever practicable, we seek to reduce the environmental impact of our operations, improve energy efficiency, increase water conservation, and reduce and recycle waste – and we have many programs in place to promote continued commitment to these principles. If you have ideas or want to help us improve our environmental stewardship, please contact our Corporate Responsibility Team.

4.1.3 Giving Back

We encourage team members to give back to the communities we serve. Although our Company invests time and treasure in many charitable causes, we have two main causes we focus our efforts to support.

The first is our long-standing partnership with Make-A-Wish. We have proudly supported Make-A-Wish since 2012. To date, we have given over \$[10 million] to this worthy cause, and we participate in several events throughout the year both in our stores and at our corporate headquarters to raise money for Make-A-Wish. We also volunteer our time and talents to help.



We also invest in helping our own team members during their times of greatest need. The Buster's Legacy Fund is an independent non-profit established to create an employee assistance fund for the benefit of D&B and Main Event team members who suffer catastrophic events resulting in severe economic hardship. Its purpose is to ensure any team member who has suffered a catastrophic medical or other personal situation receives immediate assistance. The Fund is financed by contributions from D&B employees, customers, Guests, and D&B business partners.

4.2 Outside Boards and Charitable Service

Team members must obtain approval from our Legal Department before agreeing to serve on the board of directors or similar body of a for-profit enterprise or government agency. Serving on boards of local not-for-profit or community organizations or local chapters of similar national organizations does not require prior approval. However, if service with any not-for-profit or community organization creates a situation that poses a conflict of interest (for example, the organization solicits charitable contributions from the Company or purchases significant services from the Company), you should contact the Company's Legal Department for approval prior to accepting such position or to continue such service. Team members must also seek pre-approval from our Legal Department before agreeing to serve on the Board of any national non-profit, given the time commitment and support often required of such service.

4.3 Political Activities and Contributions and Other Outside Business Activities

Prior to seeking any election or appointment to public office, please notify Legal Department to clarify our position in the event your candidacy is successful, or an appointment is made.

Subject to the limitations imposed by this Code, each team member is free to engage in outside activities that do not interfere with the performance of his or her responsibilities or otherwise conflict with D&B's interests. Where activities may be of a controversial or sensitive nature, team members are expected to seek the guidance of the Legal Department in advance. No team member may use his or her Company position or title or any Company equipment, supplies or facilities in connection with outside activities, nor may you do anything that might infer sponsorship or support by the Company of such activity, unless such use has been approved in writing by the Legal Department.

Team members should not solicit contributions or other support from fellow team members or Guests during work time or distribute non-work-related material to fellow team members or Guests during working hours or in areas where work is being performed.

In the United States, federal and many state laws prohibit companies from making certain types of political contributions. No direct or indirect political contribution (including the use of Company property, equipment, funds or other assets) of any kind may be made in D&B's name, or by using D&B funds, unless our General Counsel or his or her designee has authorized in writing that such political contribution complies with applicable law.

You must not participate in an initial public offering or otherwise accept special investment opportunities from a supplier, vendor (including banks or financial advisors), or customer with whom the Company is doing business or that is seeking to sell products or services to the Company without first disclosing the opportunity to the Company's Legal Department.

4.4 Insider Trading & Fair Disclosure

We are committed to being responsible citizens of the public markets. No team member (nor any spouse or domestic partner, minor child, or person sharing the household (other than a tenant or employee)) may (1) trade in securities while aware of material non-public information (also called “inside information”) or (2) disclose material inside information to third parties (“tipping”). Material inside information is any information that has not been disclosed broadly to the marketplace and, if made public, would be likely to be considered important by investors deciding whether to trade our shares or other listed securities (*e.g.*, earnings estimates, significant business investments, mergers, acquisitions, dispositions and other developments, expansion or curtailment of operations, and other activity of significance including matters which affect the market in which we operate).

Trading in our securities or the securities of any other company while aware of material inside information, or tipping others to trade, is both unethical and illegal. Accordingly, you (and any of your family members (spouse or domestic partner, minor child, person sharing the household (other than a tenant or employee), business associates or controlled investment vehicles) must not:

- trade securities of the Company while aware of material inside information;
- communicate to anyone outside the Company material inside information of the Company of which you are aware (this includes formal or informal advice given to family, household members and friends); or
- disclose material inside information to anyone other than those persons who need to know such information to enable the Company to carry out its business (*e.g.*, to lawyers, advisors and other Company team members working on the matter).



Every team member (and any immediate family member) who has access to inside information on a regular basis, or has power to make strategic managerial decisions, must comply with our policies and may not trade in our securities, or tip others with respect to such information, unless they have the prior approval in writing of the Legal Department.

Of course, where material inside information is permitted to be disclosed, the recipient should be advised of its non-public nature and the limitations on its use. Any questions as to whether information is material or non-public should be directed to our Legal Department. For additional information with respect to prohibitions on insider trading and communications with the public and authorized spokespersons, see the Company’s “Rules of Play” Insider Trading Policy.

4.5 Communications

We are committed to providing full, fair and accurate disclosure in all public communications and in compliance with all applicable laws and regulations. Consistent with this commitment and our Insider Trading Policy, team members – other than specifically authorized corporate spokespersons – are not authorized to answer questions on behalf of the Company from the media, analysts, investors or any other members of the public. If you should receive such an inquiry, you must record the name of the person and immediately notify Investor Relations or the Legal Department.

4.5.1 Social Media

Communicating via social media can be an excellent way to foster and grow relationships with fellow team members and to contribute to our Play Your Heart Out culture. Use of social media to exchange information also presents risks, however, and it is important that your actions remain consistent with our Core Values.



Remember that what you share online is permanent. Be honest and accurate in what you post and please show respect to the audience that may view your posts. This may mean avoiding inappropriate discussions. When posting comments about our industry or your job, disclose your affiliation with us and make it clear that your comments and opinions are your own and not D&B's.

WAIVERS AND MODIFICATIONS OF THE CODE OF CONDUCT

Any waiver of this Code with respect to any Dave & Buster's team member or supplier (other than executive officers and directors) may only be granted by the Senior Vice President of Human Resources, the General Counsel or the Chief Executive Officer. Any waiver of this Code with respect to the Company's executive officers and directors may only be granted by the Board of Directors or its Audit Committee and must be disclosed promptly to our shareholders as required by the Securities and Exchange Commission and the rules of our listing exchange.

This Code and its contents may be modified and changed, without notice, at any time by Dave & Buster's. Nothing in this Code creates a contract of employment or alters any team member's at-will employment status. Unless otherwise agreed to in a contract signed by you and an authorized Dave & Buster's representative, or as required otherwise by law, employment at D&B is at-will, meaning that either party may terminate employment at any time for any reason or no reason.

Conclusion

Thank you reviewing our Code of Business Conduct and Ethics. Honoring these policies will help all of us live up to our Core Values, work well together, provide great service to our Guests, and operate responsibly in the communities we serve.

CERTIFICATE OF COMPLIANCE

I certify that I have completed annual training on Dave & Buster’s Code of Business Conduct and Ethics (the “Code”), and that I have read, understood, and am in compliance with its terms. Since the last certification I submitted, I have:

- not witnessed or participated in any violation of the Code;
- witnessed or participated in a violation or violations of the Code, but I reported all such violations in accordance with the “Our Doors Are Open” reporting policy at the beginning of the Code; or
- witnessed or participated in a violation of the Code that I have not reported in accordance with the “Our Doors Are Open” reporting policy at the beginning of the Code.

Date: _____

Signature: _____

Print Name: _____