

# Nam Tai Property Inc.

## Code of Business Conducts and Ethics

Updated on: Jul 24, 2020

### Revision or Amendment

Date	Rev No.	Description
Jul 30, 2014		
Dec 1, 2009	1	Update on procedures and distribution list.
Jul 1, 2015	2	Update the name of group and procedures.
Jul 24, 2020	3	Update on procedures and distribution list.

## A. Preamble

Nam Tai Property Inc. (the "Company") is committed to conducting its business in compliance with the highest standards of ethical conduct and all applicable laws, rules and regulations and, in particular, to full and accurate financial disclosure as required by the Securities and Exchange Commission and the New York Stock Exchange. This Code of Business Conduct and Ethics (this "Code") is applicable to members of the Board of Directors, officers and all employees of the Company and its subsidiaries (which, unless the context otherwise requires, are collectively referred to as the "Company" in this code) . The Company will insist on full compliance with this Code.

## B. Compliance with laws, rules and regulations

All employees are required to comply with all applicable laws, rules and regulations including insider trading laws as stipulated in the Insider Trading and Employee Selling/ Buying Securities Guidelines that govern the conduct of the Company's business and to report any suspected violations in accordance with section G below.

## C. Conflict of interest

C.1 A conflict of interest occurs when an employee's private interests interfere in any way, or even appear to interfere, with the interests of the Company. All employees have the obligation to conduct the Company's business in an honest and ethical manner, including ethical handling of actual or apparent conflicts of interest.

C.2 Before making any investment, accepting any position or benefits including loans or other financial transactions, participating in any transaction or business arrangement by the employees or their respective family members, such as giving or receiving gifts or otherwise acting in a manner that creates or appears to create a conflict of interest, all employees must make full disclosure of all facts and circumstances to, and obtain the written approval of the Nominating/Corporate Governance Committee (the "CGC"), or if the CGC is not available within a reasonable period of time, the approval of the Audit Committee of the Company.

No employee shall pay or offer to pay bribes or illicit payments to government officials or candidates, or other parties in order to obtain or retain business.

C.3 Employees, officers and directors should be prohibited from directly or indirectly (a) taking personally for themselves opportunities that are discovered through the use of corporate property, information or position; (b) using corporate property, information or his or her position for personal gain; and (c) competing with the Company. Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

C.4 All directors and employees of class A and class B of the Company are required to declare if they have any interest in vendors or customers of the Company semi-annually.

#### D. Protection and proper use of assets and information of the Company

D.1 All employees shall protect the Company's assets and ensure their efficient use at all times during their employment with the Company. Theft, carelessness and waste have a direct impact on the Company's profitability. Theft of the Company's assets including, but is not limited to, theft of confidential information, technical information, trade secrets, confidential operations, processes, know-how and design, will lead to summary dismissal without compensation. All Company assets should be used only for legitimate business purposes. All employees shall also take reasonable measures to otherwise safeguard and protect the confidentiality of the Company's assets.

D.2 In carrying out the Company's business, employees may learn confidential or proprietary information about the Company, its customers, distributors, suppliers or joint venture partners. Confidential or proprietary information includes all non-public information relating to the Company, or other companies, that would be harmful to the relevant company or useful or helpful to competitors if disclosed. All employees must maintain the confidentiality of all information so entrusted to them, except when disclosure is authorized or legally mandated, and shall protect and keep confidential all the Company's assets, whether written or non-written, and shall not for whatever reason during and after the employment disclose to any person, including friends, family members, firm, company or otherwise make use of such information. All employees shall fully indemnify the

Company for all losses and damages to the Company arising from such employee's default of their confidentiality obligation.

D.3 All new employees of the Company are required to sign an acknowledgment of understanding of their confidentiality obligation.

## E. Disclosure

It is the Company's policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws, rules and regulations in all reports and documents that the Company files with or submits to, the United States Securities and Exchange Commission, the New York Stock Exchange and in all other public communications made by the Company. All employees are required to abide by the standards, policies and procedures designed by the Company to promote compliance with this policy and are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit, material facts about the Company to others, including the Company's independent auditors, governmental regulators and self-regulatory organizations.

## F. Fair dealing

All employees are required to deal fairly with customers, suppliers, competitors or other employees of the Company and should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair business practices.

## G. Compliance with this Code

G.1 Violations of this Code may result in disciplinary action, up to and including summary dismissal without compensation. The CGC or, in the absence of the CGC, the Audit Committee shall determine, or shall designate appropriate persons to determine appropriate actions in response to violations of this Code. This determination will be based upon the facts and circumstances of each particular situation. An employee accused of violating this Code will be given an opportunity to present his or her version of the events at issue prior to any determination of appropriate discipline. Employees who violate the law or this Code may expose

themselves to substantial civil damages, criminal fines and prison terms. The Company may also face substantial fines and penalties and may incur damage to its reputation and standing in the community. Your conduct as a representative of the Company, if it does not comply with the law or with this Code, can result in serious consequences for both you and the Company.

G.2 All employees have a duty to report any known or suspected violation of this Code, including any violation of the laws, rules, regulations or policies that apply to the Company. If an employee knows of or suspects a violation of applicable laws, rules or regulations or this Code, he/she must immediately report that information to (i) the internal audit department, (ii) the CGC, (iii) the Audit Committee, and (iv) non-management directors of the Company through the email address: [audit@namtai.com.cn](mailto:audit@namtai.com.cn). Reasonable efforts will be used to conduct the investigation that follows from the report in a manner that protects the confidentiality and anonymity of the employee submitting the report. All reports of known or suspected violations of the law or this Code will be handled sensitively and with discretion. No one will be subject to retaliation because of a good faith report of a suspected violation.

#### H. Waiver of this Code

If an employee would like to seek a waiver of this Code, he/she must make full disclosure of his/her particular circumstances to the CGC, or in the absence of CGC, the Audit Committee. Any waiver of this Code for our directors or executive officers may be made only by our Board of Directors or the appropriate committee of our Board of Directors and will be disclosed to the public as required by law or the rules of the New York Stock Exchange.

#### I. Acknowledgment of receipt of this revised Code

All existing or new employees of the Company must signify their agreement and understanding of this revised Code by signing and returning the attached "Acknowledgment of Understanding" upon receipt of this Code.

#### J. No rights created

This Code is a statement of certain fundamental principles, policies and procedures that govern the Company's employees. It is not intended to and does not create any rights in any employee, customer, supplier, competitor, shareholder, any other person or entity.

#### K. Conclusion

This Code contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics. If you have any questions about these guidelines, please contact your supervisor or the internal audit department. We expect all directors and Company employees to adhere to these standards.

#### L. Distribution of this Code

This Code shall be distributed to all directors and employees of the Company.

- End -

## ACKNOWLEDGMENT OF UNDERSTANDING

I have received and read the Code of Business Conduct and Ethics (this "Code"), and I understand its contents. I agree to comply fully with the standards contained in this Code and the Company's related policies and procedures as well as all applicable laws, rules and regulations. I understand that I have an obligation to report any suspected violations of this Code to (i) the internal audit department, (ii) the Corporate Governance Committee, (iii) the Audit Committee, and (iv) non-management directors of the Company through the email address: [audit@namtai.com.cn](mailto:audit@namtai.com.cn).

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Signature

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Name (Please print)

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Date