

A decorative vertical panel on the left side of the page, featuring a grid of squares. Each square is further divided into four smaller triangles by a diagonal line from the top-left to the bottom-right corner.

Code of Business Ethics

To be the single most trusted source of commercial insight and analytics, every Neustar director, officer and employee must help us maintain a culture of trust, respect and collaboration.

neustar[®]

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Introduction from Charles Gottdiener, President & CEO

To be the single most trusted source of commercial insight and analytics, every Neustar director, officer and employee must help us maintain a culture of trust, respect and collaboration.

As Neustar continues to evolve, enter new markets and grow existing ones, what we do and how we do it is increasingly important to our customers, partners, investors and fellow employees. New and difficult issues will arise, and this code is intended to provide guidance about how to respond. In these situations, the code is intended to help reduce confusion and eliminate roadblocks so we can continue to be productive in our work.

The Code of Business Ethics serves as the framework within which we manage our business and as a reminder that respect for our work and colleagues, professionalism inside and outside the company, and the drive to achieve both excellence and integrity are essential to our continued success.

Knowing the code helps to foster an open environment at Neustar. Every director, officer, employee, and contractor is encouraged to ask questions and promptly report all concerns. Only by identifying concerns can we become better informed and improve as an organization. Please take the time to read the code and become familiar with it. Think about what these requirements mean to you in your work and incorporate them into your daily activities.

The code is a key tool in helping us fulfill our goals, and we all must comply with it. I ask that you actively use it as the framework on which we build Neustar's culture as one of trust, respect, and collaboration.

Sincerely,

Charles E. Gottdiener

Live our Values

Our values underpin how we work with each other. Each and every day, we want to recognize and celebrate those behaviors that demonstrate our values and reinforce our winning culture.

- Hold yourself and others **ACCOUNTABLE** to behave like a leader
- Fully **COLLABORATE** with team members on initiative through diversity of thought and constructive conversation
- Strive for responsible **TRANSPARENCY** through all forms of communication
- Exhibit **RESILIENCY** through all forms of communication
- Show **RESPECT** for co-workers

Working at Neustar

Our Commitment: We seek to act responsibly at all times, even when that means making difficult choices.

Why it matters: Neustar has worked to build an excellent reputation among potential new hires, partners, clients, investors, the community, and the media. That reputation helps us all succeed. Our association with Neustar makes us look good—both when we're employed here, and later in our careers.

It matters for more practical reasons, too. A good set of ethical guidelines can help when it's time to make tough decisions. It also leads to a more satisfying work environment.

Let's face it: we may have to deal with ethical dilemmas. Wouldn't you rather work for a company that gives you the tools to deal with them?

What we do:

- Act with integrity and respect for others
- Follow the laws and regulations that apply to our work
- Operate as a socially responsible corporation
- Read this code of ethics even though it may be the tiniest bit dry, because we...
- Do the right thing, even when it's hard

What we don't do:

- Engage in anything shady
- Look for ways to skirt the rules
- Take the easy way out

A few more details: Everyone who regularly conducts business with or on behalf of Neustar is expected to follow these policies, including our subsidiaries and affiliates, our vendors and suppliers, and our independent contractors.

The bottom line: We do not tolerate unethical behavior at Neustar.

Here's the deal.

Ethics can be tricky. One way to make it easier is to follow the Golden Rule—do unto others as you would have done to you—in other words, you should follow the three Cs:

- **Comprehend** what rules and regulations you need to follow for your day job, particularly if you're a director, officer, or manager. Ignorance isn't a defense for breaking the law.
- **Comply** with the law. That applies to our code of conduct as well as any rules and regulations in your day-to-day.
- **Call it out** when in doubt; raise concerns when you have them.

Our Responsibility

Our Commitment: As a responsible corporation, we will use this code as a framework to make business decisions, at all levels of the business—and we commit to regular training to stay up to date on these principles.

Why it matters: It's easy to get caught up in the daily whirl of our responsibilities. Particularly when things get busy, it's tempting to take the easy route. Sometimes that's fine—but sometimes it can present ethical challenges. Without a refresher course on ethics every so often, a company and its people can get a bit forgetful, so we hold regular trainings on ethics and other related topics.

What that means:

- Employees regularly participate in online training
- When you're hired, you'll certify that you've read the code and understand it
- The Board of Directors is also required to certify that they have read and understand the code, both when elected and when re-elected

A few more details: Certifying that you've read and understand the code also means that you agree to abide by it, meaning:

- If you're asked to take part in any internal investigation or audit, do so fully and honestly.
- If you get a request for information (or notice of an investigation) in connection with Neustar, report it to our EVP & EVP & General Counsel.
- If you believe someone is violating the code, you have a responsibility to report it.

Take action: Deciding what to do may not be easy—but it's not all on you. **Talk to your manager, the Legal Department, or the [Human Resources](#) department. You can also call the Ethics Hotline at (571) 434-5523 or report [online](#).** We will maintain information in confidence to the maximum extent possible, and we will not permit retaliation.

The bottom line: If you see something, say something. We will not tolerate any form of retaliation.

Does that make me a snitch?

Sometimes people don't report ethical issues because they're afraid of retaliation—but sometimes it's because they don't want to be the one who tells. It's everyone's responsibility to report behavior that's concerning, wrong, or potentially harmful.

What's worse?

- Reporting kickbacks, or keeping it quiet—which means penalizing a vendor who plays fair?
- Speaking up when someone shares confidential information, or letting our competitors get their hands on proprietary information?

It can be hard when you have a personal relationship with the individuals involved – but that doesn't change your obligations.

A Manager's Responsibility

Our Commitment: We will not tolerate any form of retaliation or intimidation. If you believe you or your employees are being retaliated against, please immediately contact our Ethics Hotline (1-571-434-5523).

Why it matters: Reporting ethics violations isn't easy to do. People might not report them because they don't want to be seen as a troublemaker or a tattletale; they may also fear retaliation or harassment, either from their manager, their peers, or the person they're reporting on. (See Chapter 3 for more information on retaliation and harassment.)

As managers, our actions influence everyone we work with—from our own peers to our direct reports, even our own managers. We have a responsibility to lead by example, model good behavior, and promote integrity.

As a manager, you are responsible for:

- Educating your team about any compliance issues, regulations, or laws they need to follow—and making sure they understand the risks and impacts of noncompliance
- Letting your team know that you want to know about any integrity or ethical concerns that they become aware of
- Modeling responsible, ethical business practices to your team
- Responding promptly to code violations that you observe or that are reported to you
- Protecting the confidentiality of anyone who reports an integrity concern to you
- Protecting your employees against retaliation for reporting code violations
- Making sure your team knows that business results are never more important than ethical conduct
- Considering compliance efforts when evaluating and rewarding employees—it may not be glamorous work, but it's vital to the success of our company

Leaders may be held accountable for allowing employees to violate the law, the code of ethics, or Neustar policies; for intentionally overlooking violations, or for failing to take reasonable steps to prevent or detect violations.

The bottom line: When someone reports an integrity concern, we evaluate it and determine the best course of action. We will not tolerate retaliation in any form regardless whether the report is made internally or externally.

Code Administration

Our commitment: We strive to enforce the code in a prompt and consistent manner.

Responsibility for enforcing the code: The Board of Directors of Neustar has approved this code. The Neustar Legal Department is responsible for administration of the code, and the EVP & General Counsel oversees implementation and enforcement.

The EVP & General Counsel works with Human Resources to:

- Distribute the code and ensure its accessibility
- Educate and train us on the code's requirements
- Conduct investigations of potential code violations
- Hold periodic reviews of the code to make sure it's up to date
- Monitor compliance systems to deter illegal or unethical conduct
- Maintain procedures for employees to report violations

Responsibility for investigating violations of the Code rests with the EVP & Chief Human Resources Officer and the EVP & General Counsel. They will make a preliminary determination that will be communicated to the principal manager of the alleged violator. The EVP & General Counsel and EVP & Chief Human Resources Officer, in conjunction with the Chief Financial Officer and other members of executive management, as appropriate, have sole authority for making the final determination whether a violation has occurred. If the alleged violation involves a director or executive officer, however, the Audit Committee will have sole authority for making the final determination whether a violation has occurred.

Any questions regarding interpretation of the Code should be directed to the EVP & General Counsel or the EVP & Chief Human Resources Officer. The provisions regarding administration of the Code may be varied as necessary in particular cases and as may be required to conform to local law or contract. The Chief Financial Officer and the EVP & General Counsel will periodically report significant compliance issues to the Audit Committee of the Board of Directors, including significant reported Code violations, the status of such violations and, if applicable, the corrective actions taken.

Disciplinary action: It is our policy to evaluate code violations fairly, and if there is evidence that the code was violated, we will notify the person who allegedly violated it. That person will have an opportunity to respond to the concerns raised.

Whether discipline is required depends on the circumstances. For more information about disciplinary actions, see the [Neustar Employee Handbook](#).

Amending, modifying, and waiving the code: Neustar reserves the right to modify, amend or alter the code without notice. We will try to make you aware of significant changes, but it's your responsibility to comply with the code at all time. Failure to receive notice or keep abreast of changes will not excuse non-compliance.

Neustar does not often grant waivers of provisions of our code, but in limited circumstances, we may find it appropriate. All waivers require the written pre-approval of your immediate manager, the Chief Financial Officer, and the EVP & General Counsel.

Only the Neustar Board of Directors may waive compliance with our code for Executive Committee (EC) members, members of the C suite, and members of the Neustar Board of Directors.

Contact Information for Reporting Violations

Employees should report suspected Code violations: (a) to their manager or higher levels of management, the EVP & Chief Human Resources Officer, or the EVP & General Counsel; or (b) through the Company's Ethics Hotline or [Web Form](#). If an accounting or auditing matter is involved, concerns or reports of violations may also be submitted by email to the Audit Committee.

EVP & Chief Human Resources Officer

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Sterling, VA 20166
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EVP & EVP & General Counsel

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Compliance Hotline and Web Form

Use this link to access the Compliance [Web Form](#).

The Ethics Hotline is **(571) 434-5523**

Ethics Q&A

Answers to some frequently asked questions.

Can you give me examples of code violations?

People might violate our code of ethics if they break the law, flaunt regulations, or do something that is prohibited in this code of ethics or in any Neustar policy. For example, all of the following things are code violations:

- Sharing confidential information about Neustar’s business with unauthorized persons
- Giving or accepting a bribe—even in non-monetary forms, like tickets to the theatre or a weekend trip
- Nepotism
- Harassment
- Making investment decisions based on material non-public information about customers
- Retaliation against those who report code violations

When should I report the violation?

As soon as possible. The longer you wait to address a concern, the worse it may become.

Will my concerns and identity remain confidential?

Yes, to the extent permitted by law, whether you use the Ethics Hotline (571-434-5523) or report your concerns to a manager or another Neustar employee. If you choose to report anonymously through the Ethics Hotline, that anonymity will be respected.¹ Even if you choose to identify yourself, we will take appropriate measures to protect the confidentiality of your report.

The information you provide will only be shared with those responsible for investigating and taking actions to resolve the concern on a “need-to-know” basis.

What will happen to my job if I report a violation or concern?

We forbid retaliation against anyone who, in good faith, raises concerns or helps investigate potential code violations. We do not tolerate retaliation at Neustar. Anyone who engages in retaliation will be subject to disciplinary action, up to and possibly including termination.

What happens when a report is made?

We will investigate your concerns fairly and thoroughly. As necessary, people with the right knowledge and objectivity will be assigned to investigate further and recommend corrective action as needed.

What do you mean by *retaliation*?

Retaliation includes any adverse action taken against someone in order to stop them from raising concerns or making a complaint, or in response to them having raised a concern. Neustar forbids any form of retaliation. We want to create an environment where our employees feel safe raising any concerns they may have. We want Neustar to be a great place to work.

¹ Please note that local law may affect our ability to accept anonymous reports in certain situations. If you work outside the United States, please check the local supplement to the Employee Handbook

Chapter 2: Our Reputation and Data

Conflicts of Interest

Our Commitment: We seek to keep our personal interests separate from our business interests.

What it is: Conflicts arise whenever your private or business interests conflict or interfere in anyway—or even appear to interfere—with Neustar’s interests. You may think that’s pretty rare, but it’s not. Conflicts can include things that may seem minor, like working on a small mail-order business on company time, diverting business to one that you or a relative owns, or asking a colleague to hire a friend instead of the best candidate for the job. It’s influencing a decision from which you personally stand to gain.

Why it matters: Even the perception of a conflict of interest can muddy the waters with our co-workers, clients, regulators and partners, undermining their trust in us. We want to preserve the excellent reputation we’ve spent years building.

Tricky bits:

- A conflict of interest can exist even if you don’t take advantage of it
- Simply being involved in a conflict of interest isn’t always illegal or wrong—what causes trouble is the action you take as a result
- Often, all you need to do to defuse the situation is to report the conflict

Some scenarios:

Friends and family:

- A close friend or relative who provides services to Neustar can create a conflict of interest
- If a partner, relative, or friend is trying to develop a business relationship with Neustar, you should not try to influence that decision in any way

Serving on a board:

- If you want to serve on the board of a for-profit company, trade association, or government agency, you must first get approval from your vice president. To serve on the board of a non-profit, you must advise your manager.

Neustar directors, members of the Executive Committee (EC), and employees may not serve on the board of any telecommunications service provider (TSP) or interconnected VoIP provider (IVP), or the board of any affiliate of a TSP or IVP.

Recognizing conflicts

Here are some common conflicts of interest:

- Moonlighting for or sharing confidential information with any company that competes with Neustar
- Taking advantage of a business opportunity that Neustar may be interested in
- Accepting money, gifts, or anything of value in connection with any transaction involving Neustar
- Using company property or information for personal gain

Moonlighting:

- Neustar employees cannot provide services to any of our competitors
- Any business activity outside of your job at Neustar must not interfere with your Neustar responsibilities

Confused? Ask yourself this question: If you think you might be in an ethically ambiguous situation, ask yourself this: *Could my actions result in my own personal gain—or harm to Neustar?* If the answer is yes, speak with your manager about it.

The bottom line: We all must work to avoid even the appearance of conflicts of interest—so if you find yourself in a tricky situation, speak with your manager to determine the best course of action.

Using Technology: Computers, Devices and Networks

Our commitment: We seek to protect our company's assets, including our computers, devices, and networks.

Why it matters: Computers and electronic data are essential to our business, but they can also be a point of vulnerability. So we ask that you use Neustar assets for business purposes only, in a way that is consistent with our policies. This includes protecting Neustar's physical assets, information systems and other technology assets, intellectual property (IP) rights and confidential information. For more information, see the [Neustar Policy on the Acceptable Use of Technology Resources](#).

Personal use of company computers:

We do permit some limited use of the computers for personal reasons. Make sure it doesn't interfere with your responsibilities and that it's in keeping with our code of ethics—and be aware that you should have no expectation of privacy in information stored on Neustar equipment and we do monitor the traffic on Neustar's network.

Do:

- Make sure your devices are physically secure and password-protected
- Protect against malware and cyber threats by using up-to-date antivirus software, enabling the system's firewall, and promptly installing patches and updates
- Use a secure Internet connection
- Read and understand the [Acceptable Use policy](#)
- No matter what device you use for work—whether Neustar provided it for you or you bought it yourself—you must make sure any device you use for work is protected.

Don't:

- Broadcast your personal, political, or religious views during work hours or while using devices or accounts provided by Neustar
- Communicate inappropriate, sexually explicit, derogatory, harassing, or offensive statements
- Send unauthorized solicitations, business or personal
- Conduct business for another organization

The bottom line: Use work computers for work, and save the personal stuff for your personal devices on your own time.

Where's the line?

Sometimes there's no way around it: you have to take care of personal business during work hours. There's a right way to do it. Examples:

Acceptable use:

- Quickly checking your personal email or home calendar
- Looking up the number for a daycare or calling the doctor's office

Unacceptable use:

- Using Neustar IT to work for any business other than Neustar's
- Streaming video of your dog at doggy day care—all day long

Data and Privacy

Our commitment: We seek to properly use and secure personal information about employees, our customers, and their consumers, and we will respect the privacy of any personal data we collect.

Why it matters: Data privacy is in every employee's job description. If we can't protect data about our customers and their consumers (let alone our colleagues, investors, and vendors), we will lose the faith of our clients and our investors. We also stand to lose a significant part of our business if we do not protect others' data. For more information, see the [Privacy, Security, and Data Governance site](#), where you will find Neustar policies on privacy, security, data governance, and other topics.

Privacy by design: We use "privacy by design" principles to protect personal privacy and safeguard personal information. We design all our new systems, processes, and products with privacy built in, and safeguard data privacy throughout its lifecycle. We take particular care when handling personal information about individuals.

"Personal information" includes:

- Names, dates of birth, telephone numbers, email and physical addresses
- Social Security numbers
- Financial records and billing information
- Insurance plan account numbers and other healthcare information
- Persistent identifiers of *any kind* – including Cookie IDs, IP Addresses, etc.
- Precise geo-location information
- Any combination of de-identified information that enables someone to link data to a particular person

Do:

- **Keep personal information and unique identifiers secure at all times.** Don't print it, download it to a USB drive, remove it from the office, send it in an unencrypted message, or access databases that contain personal information in a public place or over an unsecured wireless Internet connection. Protect it against loss, destruction, unauthorized access, unauthorized use, modification or disclosure.
- **Only use personal information for business purposes** and only in accordance with applicable law and the contract with our customer.

Don't:

- **Don't access or use it unless your job requires it.** Simply being able to access personal data on Neustar's computer systems or networks does not authorize you to access or use that data.
- **Don't transfer personal information to any third party**, including Neustar subsidiaries and vendors, unless you are required to do so and you know you are in compliance with all applicable federal and state law.
- **Don't transfer personal information outside its country of origin** without understanding additional legal restrictions that may apply. To learn more, contact our Chief Privacy Officer.
- NEVER combine unique identifiers or other information to identify specific individuals.

A few more details: For more information, see the [Privacy, Security, and Data Governance site](#), including [Neustar's Privacy and Confidentiality Policy](#).

The bottom line: If you believe that any personal information is or has been compromised, lost, stolen, misused, or improperly shared, immediately report it to your manager and the Chief Privacy Officer.

Protecting Our Reputation Online

Our Commitment: We will protect our reputation on social media and over digital channels. We are complete, accurate and honest in communicating externally about Neustar's business.

Why it matters: Thanks to the Internet, the written word lasts forever—and is endlessly portable. What you send in an email, a social media site, or a text can be easily forwarded worldwide, without your knowledge or consent. It doesn't take much for words to be misconstrued. People may take something you say in jest as a serious statement. They may also attribute your comments to Neustar, whether or not you intended them to.

Do not talk about Neustar on social media unless you're authorized to do so as part of your job. Always follow the Neustar [Social Media Guidelines](#).

Do:

- Use good judgment when writing or posting anything online, in email, in texts, video meetings, IM, etc.
- Be respectful of other people and companies, and guard against making statements that might reflect badly on Neustar
- Refer any inquiries from the media to the Corporate Communications team.

Don't:

- Say anything about Neustar in a blog or post unless it is part of your job responsibilities
- Get sucked into troll warfare
- Disclose any confidential information on social media
- Bash our competitors—take the high road
- Say negative things about competing products or services—that can reflect badly on us as a company, and on you as an individual
- Use profanity, derogatory remarks, discriminatory or harassing comments, innuendo, or language that is threatening or abusive. Neustar prohibits that.
- Don't give statements or interviews about Neustar without first clearing it with the Public Relations team.

Media matters: Reporters do cruise social media sites to pick up news about their beats. Before making any statement or releasing any information to the media, contact the Corporate Communications team. The department coordinates all media releases and interviews.

Legally speaking: Neustar reserves the right to block offensive, illegal, and non-business-related sites, and to monitor and intercept the content of any messages or files in our system. The company does monitor workplace communications, including Internet activity, email, social media, and computer storage to make sure they're used responsibly and professionally. Any information and records produced by using these resources is subject to Neustar's review.

The bottom line: Be respectful, be nice, and remember that your words can last forever.

Protecting Our Intellectual Property

Our commitment: We seek to protect Neustar's and others' intellectual property (IP) and the Neustar brand.

What is IP? Our IP includes the ideas we come up with, the methods we develop to do things a certain way, our algorithms, inventions, trade secrets—our secret sauce, basically. It includes things like:

- Patents
- Trademarks/service marks
- Taglines
- Domain names
- Copyrights (including copyrights in software)
- Design rights
- Rights in know-how (sometimes called “trade secrets” or “proprietary information”)
- Rights under intellectual property agreements

Why does it matter? Our IP is one of our most valuable assets—it's why our clients seek us out and why our partners do business with us. Our brand and reputation are similarly valuable—our good name, once lost, is lost forever.

We have a legal responsibility to protect our IP: Each of us is required to understand and comply with the laws that pertain to our job responsibilities and activities. Do not, under any circumstances, use Neustar systems or equipment in violation of Neustar's or anyone else's IP rights, such as to engage in unauthorized duplication or distribution of copyrighted materials.

Who owns our IP? Neustar does. Whatever you've worked on during your time here, if Neustar hired you to create it, develop it, refine it, or work on it in any way, Neustar owns it. And when you leave Neustar, you must return all Neustar IP in your possession, including copies, to the company. (And while working here, you may not use any IP or confidential information you may have developed or seen at a previous employer.) For more information, see our [Neustar Invention Policy](#).

This extends to our brand, as well: We're a leader in the information services and analytics business, and we must protect our reputation and our brand against dilution. Our logos and the Neustar name are recognized throughout the industry—and we have to make sure that they stay strong and recognizable, or we risk weakening the brand. Refer to the [Neustar Visual Identity Guidelines](#) whenever you are putting together content for the public, client, or partner audience.

The bottom line: We will vigilantly protect our IP and our brand, and the IP of our partners and clients.

Confidential Information

Our Commitment: We will protect Neustar's and others' confidential information. (See the [Neustar Data Classification Policy](#) for our definition of *confidential information*.)

Why it matters: If disclosed, confidential information might be used by our competitors, or be harmful to Neustar or our customers. We have both an ethical obligation and a legal obligation to protect confidential information.

Legally speaking: When a third party—like a client or a vendor—discloses confidential information to us, we usually have to sign a nondisclosure agreement that is legally binding. We are required to comply with those contracts. We cannot disclose anyone else's confidential information in violation of a signed NDA.

If you do disclose confidential information, you may be subject to disciplinary action.

Finally, when you leave Neustar, you must return any confidential information in your possession. Even after your employment here ends, you are still bound by your nondisclosure agreement.

The bottom line: Releasing confidential information can be harmful to our business and to our customers and partners. If you see it, report it.

Keep it under your hat

Confidential information includes any nonpublic information concerning:

- **Neustar**, our employees, or our operations
- Our **financial condition** and/or our performance
- **Sales leads** or prospects
- Any information that may provide Neustar with a **competitive advantage**
- Information anyone else gives us with the **expectation** that we won't disclose it
- All other Neustar proprietary business information

Gifts & Entertainment

Our commitment: We will strive to avoid giving any gifts or providing entertainment that could violate laws or potentially embarrass our company.

Why it matters: Reasonable and appropriate gifts are a great tool for driving business. Used correctly, they can be great at reinforcing our brand, keeping us top of mind, and providing conversation starters with clients, vendors, and suppliers. But excessive or exorbitant gifts can violate laws and policies, cause embarrassment or chagrin—or worse, the appearance of unethical behavior on our part.

When a gift isn't just a gift: Giving a gift or providing entertainment that is excessive or exorbitant can make us look like we're courting favoritism or trying to influence a business decision improperly. It can be uncomfortable for the recipient as well, making that person think he or she is under an obligation to either respond in kind or treat Neustar favorably.

What does the term “gift” include? What about “entertainment”? A gift is anything of value—including intangible things like travel, lodging, wine, and services. It can also include meals where the host doesn't attend. Entertainment includes meals, sporting events, and other outings.

The feds don't need gifts or entertainment. Really. It gets even trickier with government officials or employees, members of Congress, and the executive branch. For example, Congressional ethics rules prohibit members of Congress or their employees from accepting any gift. If you give a congressional representative a gift in connection with an official action they have taken, that can be seen as a bribe—and prosecuted under federal criminal law (18 U.S.C. § 201).

Our entertainment budget doesn't cover bail, so if you want to treat a legislator, government official, or a government employee, please consult with the EVP & General Counsel's office before you do. And if you're considering giving a gift to a foreign official, see our [Anti-Corruption Policy](#) to learn about some important restrictions. See Chapter 4 for more information on doing business with governments.

Acceptable gifts for non-governmental recipients are:

- Reasonably priced (say, under \$25)
- Infrequent and irregular
- In good taste
- Unsolicited
- Appropriate for the situation
- Something you or the recipient would freely discuss with coworkers or family members

Cash and cash equivalents, like gift cards, are *not* acceptable as gifts.

The bottom line: If a gift or a certain type of entertainment could cause any embarrassment for you or Neustar, refrain from giving it—or receiving it.

Chapter 3: Our Workplace

Working Together

Our Commitment: We seek to treat one another with fairness and respect.

Why it matters: Over the years, we've worked hard to create a culture of inclusion, and that's something we're proud of. Our work is creative and engaging precisely because we include all kinds of different people in the process.

Working with people from all walks of life helps us take a broader view—which helps us win more customers and compete internationally. If we want to keep doing industry-leading work, we need to make Neustar a safe, comfortable, and respectful place for a diverse workforce.

What we are:

- Respectful, dignified, and fair
- Engaged in work that is positive, creative, and rewarding
- Building a workplace that welcomes everyone

What we're not:

- All the same color, culture, ethnicity, religion, nationality, or orientation
- Playing favorites or politics
- An old boys' club
- Cliquish
- Unfriendly or hostile to anyone

A few more details: Discrimination and harassment can be hard to identify, but the results are clear: both make people feel belittled, humiliated—even unsafe. In this section, we discuss our commitment to a fair and open workplace, how you can identify discrimination and harassment, and what to do about it when you see it.

Learn more: For more information about these policies, see the [Neustar Employee Handbook](#) and/or our [Corporate Social Responsibility Philosophies and Policies](#) site.

The bottom line: We do not tolerate behavior that demeans or belittles anyone at Neustar.

It's a slippery slope

The tough thing about discrimination and harassment is that it can be subtle – even unintentional. That makes it hard to identify, hard to fight, and hard to stop.

For example:

- Ever find yourself **freezing out a coworker**? That's not cool. We don't have to be best friends, but we do have to work together.
- **Who's the butt of the joke**? It's great to have in jokes, but keep an eye on who the target is.
- **The golden rule**: When in doubt, ask yourself this: How would you feel if someone said/did that to someone you care about?

Discrimination

Our Commitment: We seek to build a high-performing, diverse workforce that is free of discrimination.

Why it matters: Diversity is an integral part of our business plan. The more diverse our workforce, the more diverse our thinking. By working with people from different cultures, lifestyles, and backgrounds, we broaden our perspective—which helps us speak to a broader range of customers. We want to build a workforce that is as diverse as the communities we operate in and the customers we serve.

Who we are:

- Black, white, Asian, South Asian, Native American, Hispanic, Pacific Islander,
- Gay, straight, bi, transgender
- Agnostic, Jewish, Muslim, Christian, Hindu, Buddhist, atheist
- Differently abled
- Single, married, divorced
- Citizens of the world—wherever creative, smart people are found, that's who we are.

Who we're not:

- Close-minded
- Homogenous
- Racist, bigoted, or bullies
- Ambivalent about discrimination in any form

A few more details: Discrimination can be tough to spot, but it's important to acknowledge that it exists. And it is unacceptable at Neustar.

Discrimination can be toxic to morale and damaging to our dignity, creating a hostile, degrading environment. It's also expensive in terms of legal liability and public relations. If you see it, report it.

The bottom line: We do not tolerate discrimination.

Recognizing discrimination

Discrimination can be easy to miss if we're not its explicit targets. Look for these signs:

- **The shut-out:** Watch for attrition of a certain type of employee. If lots of female employees are looking for work elsewhere, that's a sign there could be a problem.
- **The halo effect:** Know someone who can do no wrong at work? Look at what they've got going for them—and then look at people who have the opposite traits. How are *they* treated? Is the star developer on the team lauded for his work—or his looks?
- **The glass ceiling:** Are people repeatedly passed over for promotion or recognition?

Harassment

Our Commitment: We seek to maintain a workplace where we are all free of harassment on the basis of any protected characteristic — age, gender, race, ethnicity, creed, religion, disability, etc.

Why it matters: Harassment creates an intimidating, hostile, or offensive work environment that negatively affects a person's productivity, performance, or career. That, in turn, makes others feel unsafe. No one wants to work in a place where harassment is allowed in any way.

What it is: Harassment can take many forms, including but not limited to:

- **Verbal:** Derogatory or mocking statements, slurs, epithets, threats, innuendo, yelling, malicious gossip
- **Visual:** Cartoons, drawings, notes, or other written or graphic material posted in our offices that denigrate or show hostility toward anyone
- **Physical:** Offensive touching, obscene gestures, physical harm, isolation
- Sexual (which can be verbal, visual, or physical): See the Sexual Harassment section.

What it's not:

- Constructive criticism about one's work
- Performance improvement discussions
- Routine or respectful workplace conflict
- Differences of opinion
- Organizational changes
- A colleague being abrupt or having a bad day

Where it happens: Harassment takes place in the office, but it can also occur in any work-related setting: during business trips, offsite meetings, training sessions, and conferences. It can also happen online.

The bottom line: Whether it's physical, verbal, visual, or takes any other form, we do not tolerate harassment toward our employees, contractors, vendors, suppliers, consultants, or anyone else we work with.

Harassing behavior

All of the following, when based on an individual's protected group status, may constitute harassing behavior, and is not acceptable:

- Making statements, displaying objects, or sending content that is likely to make someone feel **unwelcome, offended or uncomfortable.**
- Physical intimidation or threatening behavior
- Overtly sexual conduct
- Conduct that deliberately embarrasses, belittles, or demeans others

Sexual Harassment

Our commitment: We will maintain a workplace where we are free of sexual harassment.

Why it matters: Like other forms of harassment and discrimination, sexual harassment creates a workplace where people cannot do their best work. It creates an environment that is intimidating, hostile, or offensive, and can have lasting impacts on a person's productivity, performance, or career. And it's not something we accept at Neustar.

What it is: Sexual harassment includes unwelcome sexual advances, requests for sexual favors, and/or other verbal or physical conduct of a sexual nature.

For example, sexual harassment can consist of unwelcome:

- Statements or conduct of a sexually explicit nature
- Sexual advances or requests for sexual favors
- Sexual advances that an employee feels obligated to accept in order to ensure continued employment or promotion
- Sexual advances that, if declined, result in threatened termination or another adverse employment action
- Promising a reward, directly or indirectly, for complying with a sexually oriented request
- Threats to retaliate for refusal to comply with a sexual request
- Engaging in sexually suggestive physical contact or touching another employee in a way that is unwelcome
- Making obscene gestures or using foul language of an offensive and sexual nature
- Displaying, storing, or transmitting pornographic or sexually oriented materials

The bottom line: We do not tolerate harassment on the basis of any protected characteristic, including sexual harassment.

Is it sexual harassment?

To determine whether you were the victim of sexual harassment, ask yourself:

- Was the behavior unwelcome?
- Was the behavior based on your sex?
- Would you call it severe or pervasive?
- Did it make the workplace seem hostile, intimidating, and offensive?
- Did it interfere with your performance at work?
- Did you have to accept the behavior or conduct to keep your job?
- Was your submission or rejection of the behavior used as the basis of an employment decision?

Retaliation

Our commitment: We will promptly and thoroughly investigate and address retaliation against any employee who raises concerns, makes a good-faith complaint, or takes part in an investigation.

Why it matters: We want Neustar to be a good place to work—and if it's not, we want to know about it. If you have a concern or a complaint, you should feel safe to report it. It's that simple.

What it is:

Retaliation can take many forms. If you have made a complaint of discrimination, harassment, retaliation or other conduct that violates this Code or any Neustar policy, and have experienced any of the following repercussions, talk to your manager, the Legal Department, or the [Human Resources](#) department. You can also call the Ethics Hotline at (571) 434-5523. Retaliation may include things like:

- Physical intimidation or threats
- Verbal intimidation or threats
- Coercion or bribery
- Being “frozen out” – not being invited to meetings, work activities, or social events
- Reassignment to another role or team
- Negative evaluation of your work that is not based on objective, measurable criteria
- Demotion or loss of job

What it's not:

- Negative comments on your performance that are justified and have nothing to do with having made a complaint
- Perceived slights from colleagues (who may not even know you made a complaint)
- Reassignment to another role or team due to a restructuring or team realignment
- Objective, verifiable managerial concerns with your work
- Any conduct that does not have to do with your having made a complaint about a violation of this Code or Neustar policy

A few more details: We treat retaliation seriously. We will promptly investigate and address any reports of retaliation. Like discrimination or harassment, those who engage in retaliation will be subject to disciplinary action and may be fired.

Learn more: See <http://www.eeoc.gov/laws/types/facts-retal.cfm> for details.

The bottom line: We do not tolerate retaliation. Report it if you see it or feel you were subject to it.

Reporting Discrimination, Harassment, and Retaliation

To report discrimination, harassment or retaliation—against yourself or another—immediately tell your manager or Human Resources. If you don't feel comfortable telling your manager or [Human Resources](#), contact a member of senior management.

If after reporting the issue, you feel that the issue has not been resolved, call the Ethics Hotline at (571) 434-5523.

Our commitment: We take all complaints of harassment, discrimination, and retaliation seriously. We will not tolerate retaliation against anyone who follows this complaint process.

The complaint process: We will investigate all complaints promptly and thoroughly, and we will handle them as confidentially as possible. We require everyone involved in the investigation to maintain confidentiality to the fullest extent possible.

If, after conducting a thorough investigation, we determine that a complaint has merit, we will take immediate and appropriate corrective action. At the conclusion of the investigation, anyone found to have engaged in discrimination, harassment, or retaliation will be subject to disciplinary action up to and including termination of employment. Anyone found to have made false statements or a false complaint may be subject to discipline for lying. But this does not mean that employees are prohibited from lodging complaints if they are uncertain as to whether the conduct complained of is unlawful or in violation of Neustar policy; that determination will be made by Neustar after a thorough investigation. It simply means do not lie—and you will never be retaliated against for telling the truth.

Health and Safety

Our Commitment: We will maintain a healthy and safe workplace.

Why it matters: We must follow safe working procedures and actively work to prevent accidents. If you become aware of any threat to the safety of an employee, customer, supplier, contractor, consultant or other business partner or site, report it to your manager.

Workplace violence: Workplace violence or the threat of violence is unacceptable. Those who engage in violence or threats of violence will be subject to disciplinary action, up to and including termination of employment and potential prosecution. If you see threatening or violent behavior, call 911 and then report it to Human Resources—we will protect your confidentiality.

Drugs and alcohol: We don't allow use of perception-altering drugs and/or non-prescribed controlled substances in the workplace. Moderate alcohol consumption at Neustar-sponsored events is allowed if it's in compliance with all other Neustar policies. Overindulging in alcohol at a Neustar-sponsored event may impact others' health and safety, is not permissible, and may lead to disciplinary action.

Tobacco: Given what we know about second-hand smoke, we as a company have decided to keep our workplace free of tobacco. For more details about our policy and the cessation resources available to you, see [the Employee Handbook](#).

Charitable and Political Activities

Our Commitment: We contribute to the economic and social development of the communities in which Neustar is located.

Why it matters: Being an active and involved member of the community is an important Neustar value. However, while we support employees' community involvement, there are times when well-meaning support may lead to unwanted solicitation of coworkers.

Personal Community Activities: We encourage everyone to participate in their communities. Just be aware that your views and actions are your own, and not those of Neustar. In addition, you should ensure that outside activities do not interfere with your job performance. Neustar supports employees' personal community involvement through the Volunteer Time Off program found in [the Employee Handbook](#).

Charitable Organizations: If you are working with a community organization and would like to use Neustar resources, you should first talk with your manager to ensure there is a tie to the business, then reach out to with Human Resources to get the necessary approvals. Make sure your enthusiasm for an organization doesn't inadvertently spill over into solicitation or pressuring behavior—no one should feel pressured to volunteer or contribute to a charitable organization. Neustar supports employees' charitable giving through the [Community Matching Gifts Program](#).

Political Activities and Lobbying: Political contributions and lobbying are both highly regulated. Therefore, unless permitted by law and authorized in advance, do not make any contribution on behalf of Neustar or use its name, funds, personnel, property or services for the support of political parties or candidates.

Any questions should be directed to the EVP & General Counsel.

Chapter 4: The Marketplace

Doing Business with Government Officials

Our Commitment: We will obey all applicable anti-corruption laws, compete based on the quality of our services, and act responsibly when dealing with government officials, even when such interactions occur through our business partners.

What does that mean? We won't bribe anyone—not the government, not government contractors, not foreign government officials, not their friends or family, not anyone. It's simple: You can't promise, give, offer or authorize a benefit to anyone to secure improper advantage, to improperly influence anyone, or to reward anyone for improper conduct. Not directly, not indirectly, and regardless of whether it involves Neustar's funds or your own. We can't hire or ask anyone to do it for us, either. We won't bribe anyone, blackmail anyone, try to corrupt anyone, and we won't threaten them, regardless of any impact on the bottom line.

So when you say *bribe*... A bribe could be anything of value —like cash, travel, new business, event tickets, etc. It doesn't matter if it's \$1 or \$1,000.

Why it matters: It's illegal, for one. In addition to domestic anti-corruption laws, others, laws like the US Foreign Corrupt Practices Act (FCPA) apply to all our operations across the globe. (You can see our FCPA/Anti-Corruption policy [here](#).) Even suspected violations of these laws can hurt our reputation and cost Neustar millions of dollars.

Neustar believes in a level playing field for honest businesses. Corruption erodes our credibility and threatens the stability of our business—not to mention increasing the cost of doing business and leading to price surges.

Worse yet, one bribe begets another. It's like feeding stray cats, only illegal and punishable by prison time.

Bribes aren't just cash in a gym bag. Bribes can include:

- Business opportunities
- Favorable contracts or discounts on services
- Stock options
- Improper gifts
- Meals, travel, and/or entertainment
- Internships
- Offers of employment
- Political and charitable donations

What about gifts? Gifts, when reasonable, appropriate, and given without expectation of reciprocity, are fine—unless you're giving them to a legislator, government official, or government employee. The rules governing those gifts vary widely, so check with the EVP & General Counsel's office before giving any gifts. Sports cars, furs, country-club memberships, and other luxury items are not reasonable or appropriate. See Chapter 2 for more information about acceptable gifts.

What if we didn't know? Neustar could still face a criminal investigation even if we did not know, but should have known, that a bribe was being paid. We're also potentially liable if any of us offers or authorizes a bribe, even if it's not accepted. Under some circumstances, we could even be liable for bribes paid on our behalf by third parties like agents or consultants.

Penalties for violating the FCPA: Violations can lead to millions of dollars in fines, penalties and disgorgement of profits. If you are involved in a violation, you could face civil and/or criminal prosecution, including years of imprisonment and millions of dollars in fines.

How can we avoid it? There are things you can do to understand corruption better and strengthen our defenses against it.

- If your role requires you to interact with government officials, review our Anti-Corruption/[FCPA](#) policy carefully and attend any training sessions.
- Third parties that we hire—suppliers, vendors, contractors, etc.—must operate in accordance with the [FCPA Policy](#). We must be vigilant when engaging third parties who will interact with the government on behalf of Neustar, and when considering engaging a third party that has any connection to a foreign official, among other things. Before hiring a third party, ask yourself:
 - Who owns the company?
 - Who are the officers?
 - Who will they interact with on behalf of Neustar?
 - What is the business rationale and need for the third party? And how was the third party identified?
 - What are their qualifications and experience for the job?
 - What is their understanding of and compliance with anti-bribery rules?
 - Is their compensation reasonable under the circumstances?
 - How long have they been in business?

If you spot a potential problem, or something doesn't seem right with a third party (or the way we intend to use them), please consult the EVP & General Counsel's office for advice on how to proceed.

A few more details: Bribery can lead to other unethical behaviors, undermining our confidence in one another and creating an atmosphere where anything goes. We don't want to be that kind of company, which is why we do not tolerate unethical behavior at Neustar.

Learn more: [See the Anti-Corruption Policy](#) for details.

The bottom line: All lightheartedness aside, we do not tolerate bribery or corruption in any form.

Fair Competition

Our Commitment: We seek to deal fairly with one another, our customers, suppliers, vendors, and competitors.

Why it matters: Unfair business dealings restrain trade or restrict free and fair competition. They ruin things for companies that do work honestly, and we don't want any part of that.

Anti-trust laws are abundant in the US and the countries we do business in, and they apply to us as both a buyer and a seller of goods and services. Violating those laws can result in severe penalties, including fines and imprisonment.

Commonly prohibited practices:

- Price-fixing/price-stabilizing. It's illegal for competitors to act together to fix prices, even if it's just an informal arrangement.
- Divvying up customers. It's against the law for competitors to allocate certain groups of customers to one another.
- Exclusive agreements with suppliers or customers that effectively quash competition.
- Using confidential information about competitors. Only use legitimate means to gather information about competitors.

The bottom line: We follow both the letter and the spirit of the laws around commerce.

International Trade Laws:

When we do business internationally, we comply with all laws and regulations that govern transactions in non-US countries.

Some of those laws are broader than you might think:

- **Export laws** don't just cover goods—they include technologies and software, and "exporting" them can include digital means like email or video calls with software demos.
- **Mergers and acquisitions**—Some countries prohibit business dealings with other countries.
- **Distribution of equipment**—Do you know for sure that the laptops you're bringing to the Paris office won't be seized at Customs? Know before you go.

Accurate Accounts, Records, and Disclosure

Our commitment: We seek to make sure that our business communications and records are full, fair, timely, accurate, and understandable.

Why it matters: We must avoid even the appearance of sloppy or dishonest record-keeping. We are subject to extensive accounting and reporting laws and regulations. If we fail to comply with these laws, we could be subject to fines or more severe penalties.

Legally speaking: Our operations must comply with all accounting and financial reporting rules and regulations of the jurisdictions in which we operate. All of our books, records, accounts and financial statements (including time sheets, sales records and expense reports) must be maintained in the proper level of detail, appropriately reflect Neustar's transactions, conform to legal requirements and our internal controls and overall be managed as it is provided in our [Records Management Policy](#). Our internal controls are designed to maintain accurate, complete and lawful financial records.

Accounting and Financial Reporting: Accounting and financial reporting practices must comply with accounting principles and other criteria, such as statutory reporting and tax requirements.

Disclosure Controls and Procedures: No action may be taken to influence, coerce, manipulate or mislead Neustar's auditors and Neustar management or to influence the conduct of an audit of Neustar's financial statements. If you are involved in Neustar's disclosure process, you must comply with Neustar's disclosure controls and procedures.

Proper Authorization and Approvals: Any transaction that you might undertake on Neustar's behalf should be approved by someone with the proper authority, and then signed by someone with signing authority. (For instance, you may have the authority to approve a vendor to do work for you, but you may not have the authority to sign the contract between Neustar and that vendor.) It is your responsibility to ensure that appropriate approvals, signatories and execution procedures are followed and that you abide by your personal authorization limits.

Policy Owner and Control Log

Policy Name and Accountability	
Name:	Code of Business Ethics
Owner:	Stacey Gemmell, Director Global Benefits, Operations & Payroll
Review and Approval Frequency:	At least annually

Send all questions, suggestions, and recommendations regarding the content of this document to the EVP & General Counsel

Policy Revision History					
Date Revised	Author	Description of the Revision (include version number)	Reviewed (name and date)	Approved (name and date)	Effective Date
February 2017	Burr	Code of Business Ethics 1.0 (replacing Code of Corporate Conduct)	Board of Directors	Board of Directors	03/01/17
06/05/2017	Burr	Code of Business Ethics 1.1 (minor edits)	Burr/Kennedy	Burr/Kennedy	06/05/2017
06/29/2017	Burr	Compliance Council adoption	Compliance Council 6/29/17	Compliance Council 06/29/17	06/29/17
7/30/2018	Burr	Leadership updates, refreshed linkages, removal of neutrality provisions, modification of Insider Trading section, and miscellaneous corrections	David Pigott, CRO/CCO	David Pigott, CRO/CCO	
10/18/2018	Beltrane	Leadership update	David Pigott, CRO/CCO	David Pigott, CRO/CCO	10/18/2018
11/19/2018	Gemmell	Ethics Hotline Update	David Pigott, CRO/CCO	David Pigott, CRO/CCO	11/19/2018
3/15/2019	Gemmell	Removal of Neutrality and addition of Values			3/15/2019
July 2019	Gemmell	Update of Executive titles			July 2019

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