

Adopted: May 1, 2012
Amended: August 1, 2016

PROFESSIONAL DIVERSITY NETWORK, INC.

Code of Conduct and Ethics for Employees, Officers and Directors

Introduction

The reputation and integrity of the Professional Diversity Network (the “Company”) are valuable assets that are vital to the Company’s success. All employees (including officers) and directors are responsible for conducting the Company’s business in a manner that demonstrates a commitment to the highest standards of integrity. No code of conduct can replace the thoughtful behavior of an ethical employee. The purpose of this Code of Conduct and Ethics (the “Code”) is to focus employees and directors on areas of ethical risk, provide guidance to help employees to recognize and deal with ethical issues, provide mechanisms for employees to report unethical conduct, and foster among employees and directors a culture of honesty and accountability. In particular, this Code seeks to:

- (a) promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- (b) promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission and in other public communications made by the Company;
- (c) promote compliance with applicable governmental laws, rules and regulations;
- (d) promote the protection of Company assets, including corporate opportunities and confidential information;
- (e) promote fair dealing practices;
- (f) deter wrongdoing; and
- (g) ensure accountability for adherence to the Code.

Dishonest or unethical conduct or conduct that is illegal will constitute a violation of this Code, regardless of whether such conduct is specifically referenced herein.

All Professional Diversity Network employees and directors have a responsibility to be aware of, to understand and to follow the standards of conduct as described in this Code.

You must be alert and sensitive to situations that could result in illegal, unethical, or improper actions. As an employee, you also have an obligation to report potential or actual violations of this Code, as described below under “Reporting Violations of the Code.”

The Company’s Board of Directors is ultimately responsible for the implementation of the Code. The Corporate Governance Committee of the Board of Directors has designated Mr. Chris Wesser to be the compliance officer (the “Compliance Officer”) for the implementation and administration of the Code. The Compliance Officer shall report directly to the Corporate Governance Committee. If you wish to speak with the Compliance Officer, you may contact him/her at cwesser@napw.com, (516) 659-8560 or (312) 614-0950

You will likely have questions regarding the application or interpretation of the Code.

The Company encourages you to direct questions to the Compliance Officer.

Reporting Violations of the Code.

Any employee or director who observes, learns of, or, in good faith, suspects a violation of the Code, must immediately report the violation to the Compliance Officer, or alternatively, directly to the Corporate Governance Committee of the Board of Directors.

Employees who report violations or suspected violations in good faith will not be subject to retaliation of any kind. Reported violations will be investigated and addressed promptly and will be treated confidentially to the extent possible. A violation of the Code may result in disciplinary action, up to and including termination of employment. In the event an employee or director prefers to make an anonymous report in confidence, they are encouraged to do so using our secure EthicsPoint reporting portal, available at prodivnet.ethicspoint.com and/or by calling our EthicsPoint hotline at (844) 239-0564.

Waivers of the Code.

Requests for a waiver of a provision of the Code must be submitted in writing to the Compliance Officer for appropriate review, and an officer, director or the Board of Directors (or an appropriate Board committee) will decide the outcome. For conduct involving an executive officer or Board member, only the Board of Directors or the Audit Committee of the Board, has the authority to waive a provision of the Code. The Audit Committee must review and approve any “related party” transaction as defined in Item 404(a) of Regulation S-K before it is consummated. In the event of an approved waiver involving the conduct of an officer or Board member, appropriate and prompt disclosure must be made in accordance to any applicable state and federal law, or any applicable regulation of any governing body or stock exchange.

Statements in the Code to the effect that certain actions may be taken only with “Company approval” will be interpreted to mean that the appropriate officer, director, or

the Board of Directors (or Board committee) must give prior written approval before the proposed action may be undertaken.

This Code should be read in conjunction with the Company's other policy statements, including the Company's Disclosure Policy, and its Policy on Insider Trading.

Training and Certification.

Each employee of the Company will be asked to certify on receipt of the Code and on an annual basis thereafter that he/she is in full compliance with the Code and related policy statements.

I. Violations of Law

A variety of laws apply to the Company and its operations, and some carry criminal penalties. These laws include banking regulations, securities laws, and state laws relating to duties owed by corporate directors and officers. Examples of criminal violations of the law include: stealing, embezzling, misapplying corporate or bank funds, using threats, physical force or other unauthorized means to collect money; making a payment for an expressed purpose on the Company's behalf to an individual who intends to use it for a different purpose; or making payments, whether corporate or personal, of cash or other items of value that are intended to influence the judgment or actions of political candidates, government officials or businesses in connection with any of the Company's activities. The Company must and will report all suspected criminal violations to the

appropriate authorities for possible prosecution, and will investigate, address and report, as appropriate, non-criminal violations.

II. Conflicts of Interest

Insider Trading

Employees are prohibited from trading in securities while in possession of material, non-public information. This prohibition applies to Company securities as well as securities of any other company. Among other things, trading while in possession of material non-public information can subject the employee to criminal or civil penalties. The Company's Policy on Insider Trading is incorporated by reference into this Code.

Relations with Suppliers and Customers

Neither you nor any member of your family may solicit or accept from a supplier or customer money or a gift that is, or could be, reasonably construed to be, connected with the Company's business relationship with that supplier or customer. Gifts include not only material goods, but also services, promotional premiums or discounts on personal purchases of goods or services. You cannot allow suppliers or other business associates to improperly influence your business decisions. You may accept advertising or token items of nominal value (under \$25.00) from a supplier or business associate, but gifts of greater value must be reported to your supervisor or the Human Resources department.

Invitations to social events, working luncheons or other business-related events are to be evaluated individually on their merit as a business activity. If there are sound business reasons for accepting, you may do so with the knowledge and consent of your supervisor.

In connection with federal contracts or subcontracts, federal law prohibits "kickbacks,"

under which money or anything of value is directly or indirectly, provided or offered to or solicited by employees of a contractor or subcontractor for the purpose of improperly obtaining or rewarding favorable treatment. Accordingly, favors may not be solicited, and if you are offered any favors, you must decline them and report the incident to your supervisor.

Relationships with, or Interests in, Competitors or Business Partners

As a Company employee or director, you may not have an interest in any business or property or an obligation to any person that could affect your judgment in fulfilling your responsibilities to the Company. You may not use your position at the Company to benefit yourself, your relatives, your friends or your private enterprises. Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest should be avoided, and if you have any doubt as to the existence of a conflict of interest, you should speak to the Compliance Officer, or alternatively, to the Audit Committee of the Board of Directors.

Loans to Employees

The Company will not make loans or extend credit guarantees to or for the personal benefit of officers or directors, except as permitted by law. Loans or guarantees may be extended to other employees only with Company approval.

III. Fair Dealing

Each employee and director should deal fairly and in good faith with the Company's customers, suppliers, regulators, business partners, and others. No employee or director

may take unfair advantage of anyone through manipulation, misrepresentation, inappropriate threats, fraud, abuse of confidential information, or other related conduct.

IV. Employment Practices

It is the Company's policy and practice that all employees be provided fair and equitable treatment. It is also our policy and practice to employ individuals strictly on the basis of their qualifications for Company work. We believe in the fair and equitable treatment of the individual. In this regard, we are committed to a policy of equal opportunity, which prohibits discrimination or harassment of any type. The Company has no prohibition against the hiring of relatives of employees or directors. However, a family member or other significant personal relationship may not influence decisions regarding hiring.

V. Proper Use of Company Assets

Company assets, such as information, materials, supplies, time, intellectual property, facilities, software, and other assets owned or leased by the Company, or that are otherwise in the Company's possession, may be used only for legitimate business purposes. The personal use of Company assets, without Company approval, is prohibited. No item of Company property may be destroyed or materially altered without permission.

VI. Delegation of Authority

Each employee, and particularly each of the Company's officers and directors, must exercise due care to ensure that any delegation of authority is reasonable and appropriate

in scope, and includes appropriate and continuous monitoring. No authority may be delegated to employees or directors who the Company has reason to believe, through the exercise of reasonable due diligence, may have a propensity to engage in illegal activities.

VII. Handling Confidential Information

Employees and directors should observe the confidentiality of information that they acquire by virtue of their positions at the Company, including information concerning customers, suppliers, competitors, and other employees, except where disclosure is approved by the Company or otherwise legally mandated. Of special sensitivity is financial information, which should under all circumstances be considered confidential except where its disclosure is approved by the Company, or when it has been publicly available in a periodic or special report for at least two business days. Company business should not be discussed with unauthorized individuals. This also applies to close friends, neighbors or family members who may inadvertently pass on the information to others. Furthermore, you should not discuss sensitive matters even with authorized persons in public or semi-public surroundings such as on an airplane, at a trade show or in a restaurant.

VIII. Gathering Information

You should not seek or accept any information from any customer, competitor, or other source to which the Company is not legitimately entitled. This includes, by way of example, information such as bid prices, competitor pricing or technical data, or proposal

evaluations. No information received from another company which is marked proprietary or company confidential or carrying similar restrictive markings may be used for any purpose other than that which the owner intended. The same applies to unmarked data that could have or should have been marked. These guidelines also apply to discussions with competitors at social or business events. Information regarding one customer must not be disclosed to another customer.

IX. Non-Retaliation Policy

Under no circumstances will any employee be subject to any disciplinary or retaliatory action for filing a report of a violation or potential violation of this Code. Various federal and state statutes and regulations also provide protection from retaliation for employees who report violations under them.

X. Handling of Financial Information

Federal law requires the Company to set forth guidelines pursuant to which the principal executive officer and senior financial employees perform their duties. Employees subject to this requirement include the principal executive officer, the principal financial officer, comptroller or principal accounting officer, and any person who performs a similar function. However, the Company expects that all employees and directors who participate in the preparation or review of any part of the Company's financial statements follow these guidelines:

- Act with honesty and integrity, avoiding violations of the Code, including actual or apparent conflicts of interest with the Company in personal and professional relationships.

- Disclose to the Compliance Officer or to the Audit Committee of the Board of Directors any material transaction or relationship that reasonably could be expected to give rise to any violations of the Code, including actual or apparent conflicts of interest with the Company.
- Provide the Company's other employees, consultants, and advisors with information that is accurate, complete, objective, relevant, timely, and understandable.
- Endeavor to ensure full, fair, timely, accurate, and understandable disclosure in the Company's periodic reports.
- Comply with rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies.
- Act in good faith, responsibly, and with due care, competence and diligence, without misrepresenting material facts or allowing your independent judgment to be subordinated.
- Respect the confidentiality of information acquired in the course of your work except where you have Company approval or where disclosure is otherwise legally mandated. Confidential information acquired in the course of your work will not be used for personal advantage.
- Share and maintain skills important and relevant to the Company's needs.
- Proactively promote ethical behavior among peers in your work environment.
- Achieve responsible use of and control over all assets and resources employed or entrusted to you.
- Record or participate in the recording of entries in the Company's books and records that are accurate to the best of your knowledge.

The foregoing are set forth as guidelines for the principal executive officer and senior financial employees but, are, in fact, statements of mandatory conduct. It is also important to note that Federal law requires that any waiver of, or amendment to the requirements in this Section X will be subject to public disclosure.