

ACCEL ENTERTAINMENT, INC.

CORPORATE GOVERNANCE GUIDELINES

As adopted on November 20, 2019

The following Corporate Governance Guidelines (these “*Guidelines*”) have been adopted by the Board of Directors (the “*Board*”) of Accel Entertainment, Inc. (collectively with its subsidiaries, “*Accel*”) to promote the effective functioning of the Board and its committees, to promote the interests of stockholders, and to ensure a common set of expectations as to how the Board, its various committees, individual directors and management should perform their functions. The Board intends that these guidelines serve as a flexible framework within which the Board may conduct its business, rather than as a set of binding obligations. These Guidelines are not intended to change or interpret any federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Certificate of Incorporation or Bylaws of Accel. These Guidelines are subject to modification from time to time by the Board pursuant to the recommendation of the Nominating and Corporate Governance Committee of the Board (the “*Nominating and Corporate Governance Committee*”).

I. Role of the Board

The business and affairs of Accel will be managed by or under the direction of the Board. The Board elects corporate officers, acts as the management team’s advisor, provides strategic oversight and is expected to monitor the performance of Accel (in relation to its financial objectives, major goals, strategies and competitors). The Board’s role (directly or by delegating certain responsibilities to its committees) includes:

- Regularly reviewing with management Accel’s long-term strategic business plans and other pertinent matters affecting the business of Accel.
- Providing advice and counsel to the Chief Executive Officer and senior executives.
- Selecting, regularly evaluating, fixing the compensation of, and where appropriate, planning the succession of or replacing the Chief Executive Officer.
- Providing oversight of Accel’s performance, including to evaluate whether the business is being appropriately managed.
- Reviewing and approving Accel’s financial objectives and major corporate plans and actions (including material capital expenditures and, if appropriate, significant transactions that are not in the ordinary course of business).
- Assessing and monitoring risks facing Accel and management’s approach to addressing such risks.
- Overseeing Accel’s program to prevent and detect violations of law, regulation, or company policies and procedures.
- Designing governance structures and practices to position the Board to fulfill its duties effectively and efficiently.
- Setting expectations about the tone and ethical culture of Accel, and reviewing management efforts to instill an appropriate tone and culture throughout Accel.
- Performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by rules or regulations.

II. Independence of the Board

Director independence is a cornerstone of good corporate governance, enabling the Board to objectively exercise oversight, evaluate performance, and provide strategic direction. Our Board members provide management with unbiased input, while acting as a sounding board for new ideas. Except during periods of temporary vacancies, the Board will be comprised of a majority of directors who, in the business judgment of the Board, qualify as independent directors (“*Independent Directors*”) under the applicable rules, regulations, and

listing standards of the stock exchange upon which Accel's securities are listed for trading, and any other related rules or regulations promulgated by the Securities and Exchange Commission ("*SEC*") and the Internal Revenue Service (as applicable) as such rules, regulations, and listing standards may be amended from time to time and these Corporate Governance Guidelines. No director will qualify as independent unless the Board affirmatively determines that the director has no material relationship with Accel (either directly or as a partner, stockholder or officer of an organization that has a relationship with Accel).

III. Size of the Board

Accel's Bylaws provide that the Board will have such number of directors as are set by resolution of the Board. The Nominating and Corporate Governance Committee will periodically review the size of the Board and recommend to the Board any increase or decrease in the size of the Board if determined to be appropriate by the Board.

IV. Board Meetings

There are at least four regularly scheduled meetings of the Board, held at least quarterly each year, plus special meetings as required by the needs of Accel. A director is expected to spend the time and effort necessary to properly discharge such director's responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits, and to review prior to meetings material distributed in advance for such meetings. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the Secretary of Accel, who will then notify the Chairperson of the Board (the "*Chairperson*") or the Chair of the appropriate committee in advance of such meeting.

V. Chairperson of the Board

The Board does not require the separation of the offices of the Chairperson and the Chief Executive Officer. The Board will be free to choose its Chairperson in any way that it considers in the best interests of Accel. The Nominating and Corporate Governance Committee will periodically consider the Board's leadership structure and make such recommendations to the Board with respect thereto as the Nominating and Corporate Governance Committee deems appropriate. Any director, committee member or officer may resign by giving notice thereof in writing or by electronic transmission to the Chairperson, the Chief Executive Officer, the President or the Secretary. The resignation shall take effect at the time it is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events.

The chairperson of each annual and special meeting of stockholders shall be the Chairperson or, in the absence (or inability or refusal to act) of the Chairperson, the Chief Executive Officer (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the Chief Executive Officer or if the Chief Executive Officer is not a director, the President (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the President or if the President is not a director, such other person as shall be appointed by the Board. Except to the extent inconsistent with these Bylaws or such rules and regulations as adopted by the Board, the chairperson of any meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. The position of the Chairperson and the Chief Executive Officer may be held by the same person.

VI. Selection of Directors

The Board is classified into three classes, with the members of each class up for election every three years at the Annual Meeting of Stockholders. The Board will be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee is responsible for identifying, evaluating, and recommending

Board membership candidates to the Board. The Nominating and Corporate Governance Committee may use outside consultants to assist in identifying candidates. When formulating its Board membership recommendations, the Nominating and Corporate Governance Committee will also consider advice and recommendations from stockholders, management, and others as it deems appropriate.

VII. Board Membership Criteria

Nominees for director will be selected based on, among other things, independence, integrity, diversity, age, skills, financial, and other expertise, breadth of experience, knowledge about Accel's business or industry, willingness and ability to devote adequate time and effort to Board responsibilities in the context of the existing composition, other areas that are expected to contribute to the Board's overall effectiveness, and needs of the Board and its committees.

The Nominating and Corporate Governance Committee will be responsible for developing and recommending to the Board for determination: (i) any specific minimum qualifications that the Nominating and Corporate Governance Committee believes must be met by a Nominating and Corporate Governance Committee-recommended nominee for a position on the Board, (ii) any specific qualities or skills that the Nominating and Corporate Governance Committee believes are necessary for one or more of the Board members to possess and (iii) the desired qualifications, expertise and characteristics of Board members, with the goal of developing an experienced and highly qualified Board. In evaluating potential candidates for the Board, the Nominating and Corporate Governance Committee will consider these factors in light of the specific needs of the Board at that time and Accel's strategic goals.

VIII. Other Public Company Directorships and Commitments

The Nominating and Corporate Governance Committee, in making its recommendations regarding Board and committee structure, will consider the number of other public company boards and other boards (or comparable governing bodies) of which a prospective nominee is a member, as well as his or her other professional responsibilities. Board members should notify the Chairperson and Accel's General Counsel before accepting an invitation to serve on the board of directors of another public company. No director will serve on more than five public company boards, including the Board. The Chief Executive Officer will not serve on more than two public company boards, including the Board. Additionally, the Nominating and Corporate Governance Committee will advise the Board as to whether any member of the Audit Committee should be permitted to sit upon the audit committees of more than three other public companies, taking into account Accel's needs at such time and the qualifications and demands upon the time of such person. The Board will thereupon determine whether such service impairs such member's ability to effectively serve on the Audit Committee. In any case, each Board member is expected to ensure that other existing and planned future commitments do not interfere with service as an Accel director and do not pose an actual or potential conflict of interest.

IX. Directors Who Change Their Independent Status or Present Job Responsibility

The Board does not believe directors who retire or change their principal occupation or business association should necessarily leave the Board. However, promptly following any such event, the director will notify the Chairperson and the Chair of the Nominating and Corporate Governance Committee of such circumstances. Additionally, an Independent Director must inform the Chairperson of any change in circumstance that may cause his or her status as an Independent Director to change or that may cause such director from being unable to spend the required time necessary to fulfill his or her Board responsibilities. The Nominating and Corporate Governance Committee will consider the circumstances, and may, in certain cases, make a recommendation to the Board that the director submit his or her resignation, at which time, the Board (excluding the director in question) will consider the Nominating and Corporate Governance Committee's recommendation and make a determination as to whether such director will be asked to submit his or her resignation. The affected director is expected to act in accordance with the Nominating and Corporate Governance Committee's recommendation.

X. Code of Business Conduct and Ethics

The Board expects its directors to act ethically at all times and in accordance with the requirements of Accel's Code of Business Conduct and Ethics (the "*Code*"), which shall be applicable to each director in connection with his or her activities relating to the company. This obligation shall at all times include, without limitation, adherence to the company's policies with respect to conflicts of interest, confidentiality, protection of the company's assets, ethical conduct in business dealings and respect for and compliance with applicable law. Any waiver of the requirements of the Code for any director must be approved by the Audit Committee (or the Board if the waiver involves a member of the Audit Committee) and promptly disclosed in accordance with applicable law.

If a conflict of interest arises for a director, that person will promptly inform the Chairperson of the Board and Chief Executive Officer and, if appropriate, recuse himself or herself from discussions by the Board which could be perceived to create such conflict.

XI. Confidentiality

Each director has an obligation to keep confidential all non-public information that he or she receives in connection with serving on the Board. Directors may not use such information for personal benefit or the benefit of persons or entities outside Accel nor may they disclose this information for any purpose without express permission. Confidential information includes, but is not limited to, information regarding the strategy, business, finances and operations of Accel (or any of the Accel's suppliers, customers or other constituents), minutes, reports and materials of the Board and its committees, and other documents identified as confidential by Accel. The proceedings and deliberations of the Board and its committees are also confidential non-public information and are subject to strict protection.

XII. Retirement Age

The Board does not believe that a fixed retirement age for directors is necessary or appropriate at this time.

XIII. Director Tenure

There are no limits on the number of three-year terms that may be served by a director. However, in connection with evaluating recommendations for nomination for re-election, the Nominating and Corporate Governance Committee will consider director tenure, together with such other criteria determined by the Nominating and Corporate Governance Committee, in light of the specific needs of the Board at that time.

XIV. Number and Composition of Board Committees

The Board currently has the following standing committees: Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Compliance Committee. The purpose and responsibilities for each of these committees are outlined in the respective committee charters. Each of these committees will be composed entirely of Independent Directors satisfying applicable legal, regulatory, and stock exchange requirements, including any additional independence requirements, necessary for an assignment to any such committee.

After consultation with the Nominating and Corporate Governance Committee, the Board may, from time to time, form a new committee or subcommittee, appoint or re-appoint directors to various committees, appoint committee chairpersons, re-allocate responsibilities of one committee to another committee or subcommittee or disband a current committee (subject to the applicable rules, regulations and listing standards of the stock exchange upon which Accel's securities are listed for trading) or subcommittee depending on circumstances. In addition, the Board may form ad hoc committees from time to time, and determine the composition and areas of

competence of such committees.

All committees formed by the Board will be chaired by Independent Directors, except where the Board determines otherwise.

XV. Executive Sessions of Independent Directors

The Independent Directors of Accel will meet in executive session without management on a regularly scheduled basis either before or after regularly scheduled Board meetings. The Chairperson will preside at such executive sessions. Any Independent Director can request that an additional executive session be scheduled. The executive sessions have such agendas and procedures as are determined by the Independent Directors.

XVI. Director Compensation

Non-employee directors are eligible to receive reasonable compensation for their service on the Board and its committees, as well as reimbursement of reasonable expenses incurred in connection with their service. Employee directors are not paid additional compensation for their services as directors. The Compensation Committee reviews the form and amount of any cash-based and equity-based compensation to be paid or awarded to non-employee directors for service on the Board and its committees and provides a recommendation to the Board, for determination by the Board, as to such compensation based upon, among other things, the Compensation Committee's consideration of the responsibilities and time commitment of Accel's directors, as well as information regarding the compensation paid by peer companies. The Compensation Committee will periodically review the level and form of, and, if it deems appropriate, recommend to the Board changes in, director compensation.

XVII. Director and Senior Executive Stock Ownership

The Compensation Committee will periodically assess the appropriateness of stock ownership guidelines for directors and senior executives, including whether and to what extent directors and senior executives should be restricted from selling stock acquired through equity compensation.

XVIII. Board Agenda, Materials, Information and Presentations

The Chairman, with input from senior members of management, establishes the agenda for each Board meeting. Specific agenda items will be determined and the final agenda will be circulated to the Board in advance of each Board and committee meeting with appropriate materials to be reviewed in advance.

XIX. Board Access to Officers and Employees

The Board has full and free access to officers, outside advisors and employees of Accel. Any meetings or contacts that the Board or an individual director wishes to initiate may be arranged through Accel's Chief Executive Officer or Secretary or directly by the Board or such director. The Board will use its judgment to ensure that any such contact is not disruptive to the business operations of Accel and may, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between any directors and an officer or employee of Accel.

The Board may invite management and/or advisors of Accel to attend, from time to time, meetings of the Board (or a portion thereof).

XX. Board Communication with Stockholders and others, and Attendance at Annual Meeting of Stockholders

Management, and, in particular, the Chief Executive Officer, speaks for Accel with stockholders,

investors, employees, customers, suppliers, the press and others. In circumstances when it is appropriate for the Board to communicate separately from Accel's management, the Chairman speaks for the Board, although there may be circumstances when another director, such as a committee chair, may be asked to participate and even lead the communication effort. Directors are expected to take special care in all communications concerning Accel, in light of strict confidentiality requirements and laws prohibiting insider trading, tipping and avoidance of selective disclosure.

The Board believes that effective communications with Accel's stockholders are important, and has established means for Accel's stockholders and other interested parties to contact the Board and its committees. Information regarding how to contact the Board and its committees is included below in Section XXVIII and is posted on Accel's website.

In order to build constructive, informed relationships with stockholders, and encourage transparency and accountability, directors may be available to participate in discussions with stockholders from time to time, as appropriate.

Directors are invited and encouraged to attend the Annual Meeting of Stockholders, either in person or telephonically.

XXI. Director Orientation and Continuing Education

Accel will provide for an orientation process for new directors that includes background material, meetings with senior management and visits to Accel facilities. The Board encourages all directors to stay abreast of developing trends for directors. Based on the recommendations of the Nominating and Corporate Governance Committee or management, directors may also be expected to participate in continuing educational programs relating to Accel's business, corporate governance or other issues pertaining to their directorships in order to maintain the necessary level of expertise to perform their responsibilities as directors.

XXII. Evaluation of Board Performance

The Board and each of its committees will conduct a self-evaluation at least annually. The Nominating and Corporate Governance Committee will oversee an annual evaluation of each individual director's performance, the Board's performance and the operation and composition of each committee of the Board.

The Nominating and Corporate Governance Committee will utilize the results of this self-evaluation process to determine if the Board and its committees are functioning effectively and in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to Board and committee composition.

XXIII. Chief Executive Officer and Executive Officer Performance Review

The Compensation Committee will annually review and approve the goals and objectives to be considered in determining the compensation of the Chief Executive Officer and other "executive officers" as defined in Rule 3b-7 and "officers" as defined under Rule 16a-1(f) of the Securities and Exchange Act of 1934, as amended (collectively with the Chief Executive Officer, "*executive officers*"), and evaluate their performance in light of these goals and objectives. With respect to the Chief Executive Officer and other executive officers, the Compensation Committee will have the sole authority, subject to any approval by the Board which the Compensation Committee or legal counsel determines to be desirable or as required by applicable rules and regulations, to determine and approve (i) the salary paid to the Chief Executive Officer and other executive officers, (ii) the grant of all cash-based incentive compensation and equity-based compensation to the Chief Executive Officer and other executive officers, (iii) the entering into or amendment or extension of any offer letter, employment contract or similar arrangement with the Chief Executive Officer and other executive officers, (iv) the entering into or amendment or extension of any severance or change in control arrangements with the

Chief Executive Officer and other executive officers, and (v) any other compensation arrangements with the Chief Executive Officer and other executive officers.

Recovery of Incentive Compensation

In addition to any other remedy available to Accel, subject to applicable law, the Board may seek to recover incentive compensation paid or awarded to executive officers of Accel where such payment or award was predicated upon the achievement of certain financial results that were subsequently the subject of a material negative restatement of Accel's financial statements filed with the SEC and/or such financial results were the product of misconduct or fraudulent activity and a lower incentive payment would have been made to the executive officer based upon the restated financial results.

Stockholder Approval of Executive Compensation

The Board plans to hold a non-binding advisory vote to approve the compensation of Accel's executive officers, as disclosed in Accel's proxy statement every year.

XXIV. Succession Planning

The Board, working with the Compensation Committee, is responsible for Chief Executive Officer succession and senior management selection and succession planning in order to assure the orderly functioning and transition of the management of Accel, in the event of emergency or retirement of the Chief Executive Officer. As part of this process, the Compensation Committee, in consultation with the Chief Executive Officer, periodically assess management needs and abilities of potential successors. The Chief Executive Officer reports at least annually to the Board on succession planning for the senior management team and Accel's program for management development.

The Board will be responsible for identifying potential candidates for, and selecting, the Chief Executive Officer. In identifying potential candidates for, and selecting, the Chief Executive Officer, the Board will consider, among other things, a candidate's experience, understanding of Accel's business environment, leadership qualities, knowledge, skills, expertise, integrity and reputation in the business community.

XXV. Authority to Retain and Access Advisors

The Board and each of its committees have the authority and ability, at Accel's expense, to (i) retain and terminate independent advisors as the Board and any such committee deems necessary to assist them in carrying out their activities, and (ii) access any accounting, financial, legal or other advisors currently engaged by Accel.

XXVI. Employee and Stockholder Communications with the Board

Employees may communicate concerns about Accel's conduct, or about its accounting, internal accounting controls or auditing matters, by following the procedures outlined in Accel's Whistleblower and Complaint Policy.

Stockholders are invited to contact the Board or the independent directors as a group by writing to the Board, c/o General Counsel, Accel Entertainment, Inc., 140 Tower Drive, Burr Ridge, Illinois 60527. All stockholder communications received that are addressed to the Board will be reviewed and compiled by Accel's General Counsel and Corporate Secretary and provided to the Board members, as appropriate. If the correspondence is not addressed to a particular director, such correspondence will be forwarded, depending on the subject matter, to the Chair of the Audit Committee, the Compensation Committee, or the Nominating and Corporate Governance Committee. Sales materials, abusive, threatening or otherwise inappropriate materials and items unrelated to the duties and responsibilities of the Board will not be provided to the Board members.

XXVII. Periodic Review; Amendments

These Guidelines are intended to provide a set of flexible guidelines for the effective functioning of the Board. These Guidelines will be reviewed periodically by the Nominating and Corporate Governance Committee and the Board will make appropriate changes based on recommendations from the Nominating and Corporate Governance Committee. Subject to applicable laws and regulations, the Board may amend, waive, suspend or repeal any of these Guidelines at any time, as it determines necessary or appropriate, in the exercise of the Board's judgment or fiduciary duties, provided that any such modification or waiver is disclosed as required by applicable rules and regulations.