

Code of conduct

Introduction from the President & CEO of MTG, Maria Redin

MTG (Modern Times Group MTG AB) is a strategic acquirer and operator of companies in gaming and esport entertainment. This means recognizing what our customers, audiences and stakeholders care about the most within this context, and making sure that our products, as much as our internal and external business practices, live up to our vision.

We work in a very innovative and fast-moving industry and we are strongly committed to conduct business in a responsible way.

This Code of Conduct (the “Code”) sets out what we expect from each other and is the governing document of the entire policies framework. Please take the time to read it, understand it, follow it, and speak up when you have any concerns. If you want to know more about certain topics or areas, you can find out more in the individual policies. This is who we are and what we stand for.

Our Code applies to all MTG employees, including employees of entities in which MTG exercises decisive control (“the Group”). It also applies to temporary workers including contractors, freelancers and consultants. Additional policies and guidelines may apply to specific roles and responsibilities.

If you have any questions concerning this Code – or if you are ever uncertain how to act – please contact your line manager, local HR, Legal departments or CEO. If your local teams cannot help you, please contact MTG Legal (legal@mtg.com) or MTG Communications (communications@mtg.com) departments.

Thank you.

Maria Redin

What we stand for

Success is based on strong culture, clear strategy, and excellent performance. As a strategic operational holding company that combines investment expertise with hands-on operational engagement it is our vision to be the home of esports and gaming entertainment.

We want to reach, engage, and entertain more and more people every day and whilst doing this we want to make as much positive impact as possible in the communities in which we work on top of creating long term value for all our stakeholders.

This Code clearly expresses our values and helps us navigate how we do (and do not do) business. We are committed to conducting our business in full compliance with all applicable laws and regulations – and to achieving high standards of corporate responsibility.

Responsibility is at the core of MTG’s business, and is tightly integrated with our strategy, values and culture. As a responsible global business, we are committed to international initiatives and standards such as the OECD Guidelines for Multinational Enterprises, the UN Global Compact, the Fundamental Conventions of the International Labor Organization, the UN Universal Declaration of Human Rights, and the UN Guiding Principles on Business and Human Rights.

Each of us is responsible for being familiar with this Code and for seeking guidance when we need advice regarding the principles outlined in this Code, when we want to raise concerns, or when we are unsure whether our conduct would be acceptable.

Committing to our people & our world

Everyone in our Group expects and gets equal opportunities

We understand, respect and value each other's differences

We are committed to each other and to the environment that we share

Diversity, equality, and non-discrimination: We should all enjoy equal opportunities. When it comes to recruitment, promotion, and training, what counts is competence, experience and performance. We believe that successful teams are diverse teams. We understand, respect and value each other's differences. We do not tolerate discrimination, bullying, victimization or any kind of harassment.

Fair working conditions: We should provide a professional environment that is in line with universal human and labor rights standards, applicable laws, and agreements on working hours and wage. We are free to join associations or unions, and to bargain collectively or individually. We do not use child or forced labor in our business operations.

Health & safety: We supply and keep a safe working environment that promotes physical and psychosocial wellbeing. Our offices and facilities follow all applicable health and safety regulations. Everyone should enjoy their job and have a healthy work-life balance, so we discourage work in excess of the applicable statutory cap on hours.

Protecting our environment: Our planet is our home. We nurture and safeguard the environment by keeping track of our carbon footprint, mapping our energy consumption, and encouraging each other to recycle waste and reuse equipment where possible.

Who to contact with questions or concerns: Please contact your line manager, local HR or CEO. If your local teams cannot help you, please contact MTG's Communications team(communications@mtg.com).

Protecting our assets

Every asset must be kept safe

When something is not public, we keep it private

We only use work assets for work

Protecting our assets safeguards our business – this is a responsibility we all own

Our software, computer systems, equipment (including desktops, laptops, tablets, and phones), intellectual property, strategy plans, and data are assets that make our product offering possible. So are the Group company names and logos. Every asset enables the success of our business in some way. We are all responsible for protecting and using them correctly. We are careful about how we use our IT assets, about how we manage confidential information, and about our responsibilities even after we leave the Group.

Our IT assets: We only use company email, corporate communication platforms, and internet connectivity and devices for legitimate and authorized business purposes. Limited private usage is fine too – if it does not hurt our work or contradict this Code or other relevant Group Policies. We do not access, display, download or share inappropriate content or information when using our IT environment. This applies to material that is illegal, offensive, harassing, racially or sexually discriminatory, or otherwise inconsistent with a professional and ethical environment. We are careful when opening attachments or links in emails or on sites that are not related to our business, or from any source that we do not recognize. Using personal software on a work computer, or modifying our software, is a security risk and requires the approval of the local IT department.

Confidential information: As part of our work, we may have access to information about our operations that is not available to other people within and outside the organization. This could include financial data, business plans, contracts, and customer or supplier details. We protect confidential information from improper use and do not share it – even with colleagues – unless properly authorized to do so.

If we leave the Group: If we move on, it is time to return all company assets in our possession. After we leave, confidential information stays confidential.

Who to contact with questions or concerns: Your line manager, local Data Protection Manager, Head of IT or CEO. If your local team cannot help or support you, and you feel you have serious concerns about the conduct of business at your company, please contact MTG's Whistleblower channel (whistleblower@mtg.com).

Doing business the right way

We do not give or accept bribes

We compete vigorously but fairly

We act with honesty and integrity

Never compromise ethics when doing business

There is never a wrong time to do the right thing. We behave ethically towards everyone. We embrace principles such as freedom of expression, the right to privacy, editorial independence, and universal service accessibility. We promote plurality, diversity and inclusivity as well as rejecting discriminatory or objectionable behavior. We follow applicable laws on illegal and unsuitable content as well as age ratings and restrictions for both games and events.

Anti-bribery: Everyone working for – and on behalf of – the Group is expressly prohibited from giving, offering, or promising anything of monetary or beneficial value to influence someone's actions directly or indirectly or to obtain and keep business in a way that would not be possible without the bribe. The same goes for asking for, accepting, or receiving a bribe. A bribe is not just cash in an envelope. It can be the provision of anything of value – including cash or equivalents, gifts, paid expenses, entertainment, favors or loans – in return for certain actions that provide an unfair advantage or help avoid the consequences of someone's actions or which is otherwise provided to illegally influence a decision.

Employees of the Group will not face punishment of any kind for refusing to pay a bribe or for reporting unethical behavior as described in the Code – we expect such honesty and integrity of each other and those who we work with.

Conflicts of interest: We avoid and eliminate conflicts of interest. Examples of conflicts of interest include keeping external directorships or significant shareholdings in suppliers, customers, or competitors; employing family members or friends; or using a supplier in which a relative or close friend has a significant role or financial interest.

We do not work – in any role – for another individual or entity in a way that could affect our ability to carry out our roles and responsibilities within the Group.

Fair competition: We compete vigorously but fairly. We are committed to free and open competition and abide by applicable competition laws wherever we do business. We expect the same high standards from each other. We never agree with a competitor to limit how we compete with one another. This means: no price fixing; no agreements to split markets or customers; and no bid-rigging

arrangements with our competitors. Competition laws also prohibit the abuse of dominant market positions.

Doing business internationally: Most countries have adopted laws regulating international business activities. Some of these laws prohibit business dealings with specific countries, companies, or individuals. The rules may restrict transfer of assets, monetary payment, or provision of services to these countries or parties. We make sure that we know our business partners – including who owns or controls them, what business they do and where, and their reputation. Existing and new business partners are screened and checked against available sanctions lists.

Representing the Group: Wherever we are in the world, we always behave as ambassadors for the Group, and we respect local cultures at all times. Please refer to MTG's anti-bribery and anti-corruption policy for further guidance on acceptable and prohibited gifts and hospitality.

Interacting with partners and suppliers: We respect human and labor rights as well as the interests of the Group employees and third parties – and we only collaborate with partners and suppliers that do the same. We ensure that current and prospective partners and suppliers are aware of – and act in accordance with – our Supplier Code of Conduct.

Who to contact with questions or concerns: Your line manager, local HR or Legal departments or CEO. If your local teams cannot help you, please contact MTG's Legal (legal@mtg.com) or Communications (communications@mtg.com) teams.

Handling information the right way

We work responsibly and in compliance with applicable laws when handling personal data

We keep inside information in-house

We let our communications teams take the lead on communication

We respect the right to privacy. We keep reliable records and ensure accurate communication. And insider trading is always out.

Data protection: Everybody has the fundamental right to privacy, and we always respect this right. We protect all personal data entrusted to us, and we follow all data protection laws and regulations wherever we work. We hold and process personal data about our employees and customers for administrative and commercial purposes. The definition of personal data is very wide and can include name, address, phone number, date of birth, social security number, bank account information, IP address and device ID. We only collect, access, or process personal data that we need to conduct our business, and only for the purpose for which it is intended. We also ensure the data is always kept secure.

Business information and communication: As a publicly listed company, we have an obligation to supply business information to our stakeholders on a regular basis. All our public communication and disclosure is full, fair, prompt, and accurate. Our records form the basis of MTG's public disclosure and are also used in our internal decision-making processes. To ensure that our financial statements accurately reflect MTG's asset base and transactions, we are responsible for ensuring that all information that we submit to company records is complete and accurate. If asked (online or offline, in or out of the office) about MTG's views or statements by any external party, we pass the request on to our local communications team or MTG's Communications team. These functions take responsibility for commenting publicly on MTG group matters including strategy, performance, news, and opinions.

Insider trading: If we have access to information about the Group (or about a customer, partner or supplier) that is not available outside the company, and this information would be likely to have a significant effect on MTG or another company's stock price if it was made public, then we do not share this information, or conduct any transactions based on this information, or suggest that anyone else conducts such transactions, or change any orders that have already been placed.

Who to contact with questions or concerns: Your line manager, local Legal or Communications department or CEO. If your local teams cannot help you, please contact MTG's Legal (legal@mtg.com) or Communications (communications@mtg.com) teams.

Raising concerns

We take all concerns seriously

We speak up without fear of negative repercussions

We do business honestly and with integrity. If we have a concern, we speak up – and we expect each other to do the same.

A culture of openness: We promote a culture of openness, responsibility, and accountability. We want everyone to feel comfortable about raising concerns. We expect you to tell us at once if you believe a violation of our Code or applicable laws has taken place or will take place in the future. Doing so makes an essential contribution to the sustainability of our culture. We can raise any matter of concern without worrying about a negative reaction. Our concerns will be taken seriously and investigated appropriately. Managers are responsible for encouraging an open dialogue, and for supporting employees by addressing all concerns in a fair and unbiased manner.

How to raise concerns: We encourage employees to raise concerns when there are indications of potential breaches of legal or ethical standards. All such concerns shall first be raised with the direct manager or, if the allegations are about that manager, with their manager or with the legal department or CEO. Should you not believe that the concern has been, or will be, dealt with appropriately you can report the incident anonymously to MTG's whistleblower email address: whistleblower@mtg.com. MTG will investigate all concerns reported, unless these are clearly matters that must be resolved locally (staff grievances, comments on business decisions, workplace disputes, and similar). Allegations received will be investigated and follow a balanced approach to keep the informants' anonymity and protect the reputation and good standing of our companies and managers. MTG prohibits any retaliation against whistleblowers and, therefore, encourages informants to disclose their full details when reporting an allegation.

Concluding remarks

We are each responsible for familiarizing ourselves with this Code, and for seeking guidance if we are unsure whether a particular course of action is the right one. Our Code is our compass in situations we face daily; you can always start by asking yourself these three questions, and never hesitate to seek guidance.

1. Does it follow our Code?
2. Am I comfortable with it?
3. How would it feel if it was shared with others?

In addition to this Code, MTG has adopted below Group policies which supply further information in the areas covered by this Code. The Code and relevant policies are either available publicly at: <https://www.mtg.com/policies-guidelines/> or internally for restricted use policies.

- Anti-Bribery and Corruption Policy
- Asset Protection Policy

- Competition Policy
- Whistleblower Policy
- Anti-discrimination Policy
- Sanctions Compliance Policy
- Insider Trading Policy
- Supplier Code of Conduct
- Data Protection Policy
- Modern Slavery Act Statement
- Related Party Transactions Policy

For more information, please contact your local legal department or MTG's Legal (legal@mtg.com) or MTG's Communications (communications@mtg.com) teams.