



# **ANNEX 2**

## **Code of Ethics**

adopted by SKS365 Malta Ltd - Permanent Establishment in  
Italy by adoption resolution dated 24.07.2019

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### 1. INTRODUCTION

#### 1.1. Code of Ethics

The Code of Ethics of SKS365 Malta Ltd expresses the set of ethical duties and responsibilities in the conduct of the Company's business and corporate activities in general (collectively '**Corporate Activities**'). The recipients of the Code of Ethics are the Company Representatives (Executive Bodies, Managers and Employees), External Collaborators, Partners and in any case all those persons operating under the direction and supervision of the Company, as well as holders of shares in the Company itself.

The principles and rules of conduct of the Code of Ethics enrich decision-making processes, professional training and guide the conduct of the Company; these rules and principles are binding, within the framework of the performance of Corporate Activities, for the Recipients and are also binding for

External Stakeholders (as defined in Article 1.4. below).

The Code of Ethics consists of:

- general principles on the relations between the Company and the Recipients, between the Recipients internally, and in relations with External Stakeholders; these principles define the reference values in the Company's Corporate Activities;
- standards of conduct that specifically provide the guidelines and rules to which the Company and the Recipients are required to adhere in order to comply with the general principles and to prevent the risk of unethical conduct;
- mechanisms necessary to implement, monitor and disseminate respect for and compliance with the Code of Ethics and indispensable to ensure its continuous improvement.

## **1.2. Adoption of the Code of Ethics within the Organisation, Management and Control pursuant to Italian Legislative Decree 231/2001 Prepared by SKS365 Malta Ltd S.O. in Italy.**

Aware of the need to ensure conditions of fairness and transparency in the conduct of Corporate Activities and to establish ethical responsibility in the Recipients, SKS365 Malta Ltd. has adopted this Code by means of a special resolution of the Administrative Body; the approval of the Code of Ethics occurs within the context of the Company's adoption of the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001, of which the Code of Ethics is an integral part.

### **a) Corporate Values**

SKS365 Malta Ltd (Malta) is a licensed sports betting operator and gaming company that has made its mark in this sector since its foundation in Austria in 2009. With more than 500,000 registered users, the flagship brand *planetwin365* is one of the fastest growing sports betting portals, and SKS365 Malta Ltd (Malta) has become famous as one of the most prominent bookmakers throughout Europe.

As already mentioned, the group's history since 2009 has been characterised by an international orientation and the idea of doing things differently in the gaming world. The different approach is not only about numbers, but also about people, professionalism and skills. Today, only a few years after its début on the international scene, SKS365 and its brands have successfully established a new way of doing business. SKS365 Malta Ltd (Malta) stands out from the competition for its entrepreneurial spirit and its full understanding of the needs and values of its users, thus keeping its products up-to-date, operating with passion and expertise in being a European leader in sports betting.

For every market entered, the main objective is to bring value to the customer. SKS365 Malta Ltd (Malta) independently manages its wide range of products: those online and those offered through its physical network, known to the public under the brand name *planetwin365* for the constant international expansion of its online and offline network. SKS365 Malta Ltd (Malta) currently handles an average of over 350,000 bets per day, with peaks of 800,000 bets per day and 2,000 bets per minute.

SKS365 Malta Ltd (Malta) is present through its Permanent Establishment in Italy, where the company and its partners hold regular licences under national law authorising them to operate in the field of sports betting on physical networks through their agencies. In addition, SKS365 Malta Ltd (Malta) has licences to operate as an online bookmaker in Malta and Italy.

SKS365 Malta Ltd (Malta) and its brand planetwin365 have already positioned themselves among the market leaders in Italy. The SKS365 Group directly employs around 500 people and creates new business opportunities and jobs for thousands of business partners and their staff.

#### **b) Product Quality and Reliability**

As a multinational group from the very beginning, the top managers from all over Europe are responsible for promoting and consolidating the company's international position. A great love for sport, coupled with over 18 years of success in the gaming and betting industry, gives the management of SKS365 Malta Ltd the skills and strength to guarantee customers and business partners the best possible offer on the market. The specialised professionals who drive the group's innovation ensure product quality and reliability, as well as great experience.

SKS365 Malta Ltd's passion for sports and the betting industry and its commitment to creating value in the entertainment industry make up the formula for success, offering customers a better experience and business partners better business opportunities.

#### **c) Fairness, Ethics and Moral Integrity in Sport and Business**

SKS365 Malta Ltd, its management and industry experts are strongly committed to fighting against the manipulation of sports competitions. The company often takes an active role in informing and supporting the relevant authorities, institutions and sports bodies in their efforts to combat gaming manipulation. Genuine, clean and honest sports matches are vital for the betting world, the fans and the entire sports entertainment industry.

Similarly, ethics is one of the cornerstones of the Company: a set of behavioural rules to be followed, in the full knowledge that only in doing so can a heritage of innovation such as that distinguishing the Company be carried forward with honour and pride.

Understanding and respecting these values is a fundamental benchmark in both internal and external relations. The pursuit of mere economic interest can never justify conduct contrary to the principles of fairness and honesty, as well as applicable laws and regulations.

### **1.3. Compliance with Rules**

The Company and all the Recipients undertake to respect

(a) all laws and regulations in force in each country or context where the Company carries out its Corporate Activities,

(b) the Code of Ethics (and the provisions of the Model referred to in point 1.2. above, of which the Code of Ethics is an integral part) and

(c) the internal regulations applicable from time to time (collectively '**Rules**').

Any conduct in breach of the Rules, which may result in a risk of Company involvement, must be stopped immediately and reported to the Supervisory Body.

### **1.4. A Cooperative, Transparent Approach**

The Company aspires to maintain and develop the relationship of trust and transparency (a) between the Company and the Recipients, (b) between the Recipients internally, and (c) in relations with

the Company's external interlocutors, the latter defined as the categories of individuals, groups, associations or private and public institutions including, without limitation, customers and suppliers, whose contribution in commercial, administrative and financial terms in general is required to achieve the Company's corporate purpose or who in any case have an interest or role in its pursuit ('**External Stakeholders**').

### **1.5. Unethical Behaviour**

In the conduct of Company business of any kind (commercial, economic, service and similar relations), unethical behaviour compromises the relationship of trust between the Companies, between the same and the Recipients, between the Recipients internally, and with the Companies' External Stakeholders; the behaviour of anyone who seeks to appropriate the benefits of the collaboration of others, exploiting positions of strength, is unethical, and encourages the assumption of hostile attitudes towards the Company.

### **1.6. The Value of Reputation and Fiduciary Duties**

A good reputation is an essential intangible resource and externally, it favours shareholder investment, customer loyalty, the attraction of the best human resources, supplier serenity, reliability towards creditors, and effectiveness in relations with External Stakeholders. Internally, it enables decisions to be made and implemented without difficulties between the Recipients and work to be organised without bureaucratic controls and excessive exercises of authority.

The Code of Ethics is one of the prerequisites for the good reputation of the Company, and its effective observance is therefore proposed as one of the essential terms of comparison against which the Company's reputation can be judged.

### **1.7. The Value of Reciprocity**

This Code is characterised by an ideal of cooperation for the mutual benefit of the parties involved, while respecting the role of each one. The Company therefore requires each of the Recipients and External Stakeholders to act according to principles and rules inspired by a similar idea of ethical conduct.

## **2. GENERAL PRINCIPLES.**

In decisions affecting relations with the Recipients and External Stakeholders, including without limitation the choice of Customers to serve, relations with Shareholders, staff management or work organisation, the selection and management of Suppliers, relations with the surrounding community and institutions, the Company avoids any discrimination on the basis of age, gender, health, race, nationality, political opinions and religious beliefs.

**2.1. Fairness in Potential Conflicts of Interest.** In the conduct of Company business, situations must always be avoided where the subjects involved in transactions are, or may even appear to be, in conflict of interest. This means both the case where a Recipient pursues an interest other than the Company's directives and the balancing of shareholders' interests or takes 'personal' advantage of the Company's business opportunities, and the case where representatives of External Stakeholders act contrary to the fiduciary or institutional duties inherent in their position.

**2.2. Confidentiality.** The Company ensures the confidentiality of the information in its possession and refrains from seeking confidential data, except in the case of express and conscious authorisation and subject to the limits of the law. The Recipients are also bound not to use confidential information for purposes unconnected with the performance of their duties. Within the Special Sections of the adopted Management Organisation Model, precise protocols for self-discipline and control in relation to Privacy will be drawn up.

**2.3. Value of Resources.** The Company is committed to enhancing the value of its resources necessary for the achievement of the corporate purpose, and to this end, the Company promotes the value of its resources to improve and increase the wealth and competitiveness of its skills.

**2.4. Equitable Exercise of Authority.** In contractual and organisational relationships involving the establishment of hierarchical relations within the Company, anyone in a hierarchically superior position undertakes to ensure that their authority is exercised fairly and correctly, avoiding any abuse. In particular, the Company ensures that authority does not become the exercise of power detrimental to the dignity and autonomy of the employee and that work organisation choices safeguard the value of employees.

**2.5. Moral Integrity of the Person.** The Company is committed to protecting the moral integrity of the Recipients, offering working conditions that respect individual dignity and a safe and healthy working environment. Therefore, requests or threats aimed at inducing people to act against the law and the Code of Ethics, or to adopt behaviour detrimental to the moral and personal convictions and preferences of each person, are in no way tolerated.

**2.7. Transparency and Completeness of Information and Operations.** The Recipients are required to provide complete, correct, transparent, comprehensible and accurate information so that, in establishing relations with the company, any kind of stakeholder is able to make autonomous decisions, aware of the interests involved, the alternatives and the relevant consequences.

In the formulation of contractual relations, the Company shall take care to specify to the contracting party the behaviour to be adopted in all foreseen circumstances, in a clear and comprehensible manner.

**2.8. Diligence and Accuracy in Carrying Out Tasks and Contracts.** Contracts and work assignments must be carried out as consciously agreed by the parties; the Company undertakes not to exploit conditions of ignorance or incapacity of its counterparties.

**2.9. Fairness and Equity in Managing Contractual Relations.** Anyone acting in the name and on behalf of the Company must avoid trying to take advantage of contractual loopholes, or unforeseen events, to renegotiate the contract for the sole purpose of exploiting the position of dependence or weakness in which the stakeholder has found himself.

**2.10. Service and Product Quality.** The Company orients its activities towards the satisfaction and protection of its customers, listening to requests that may favour an improvement in the quality of its products and services, and in this sense the Company directs its research, development and marketing activities towards high-quality standards of its services and products.

**2.11. Fair Competition.** The Company intends to protect the value of fair competition, refraining from collusive, predatory behaviour and abuse of a dominant position, and undertakes to report to the competent bodies, by means of appropriate reporting tools, all practices aimed at reducing free competition in the market.

**2.12. Responsibility to the Community.** The Company is aware of the influence that its activities can have on the conditions and general well-being of the community, and to this end it operates through a rigorous programme of self-control and compliance with the Code of Ethics.

**2.13. Environmental Protection.** The Company undertakes to comply with the environmental laws and regulations in force in each country where it operates.

**2.14. Use of Financial Resources.** The Company requires all persons who use the Company's financial resources to act in accordance with criteria marked by legality and fairness, and to inform, when necessary or reasonably appropriate, the Supervisory Body on the use thereof.

### 3. STANDARDS OF CONDUCT.

#### Section I - General Standards of Conduct

**3.1. Rules of Conduct with Customers.** Correctness and professional diligence consist in having adequate knowledge of the products sold in order to be able to propose and recommend them to the Customer, knowing how to illustrate their relative peculiarities.

**3.2. Internal Rules.** With the adoption of this MOG, the Company will provide itself with its own internal rules on the subject in its individual parts.

**3.3. Information Processing.** Any information relating to the Company's business, the Recipients and External Stakeholders must be processed with full respect for the confidentiality and privacy of those concerned at the level of protection established for each one by the law, and to this end, specific policies

and procedures for the protection of information are applied and constantly updated. In particular, the Company:

- defines an organisation for processing information that ensures the proper separation of roles and responsibilities;
- classifies information by increasing levels of criticality and takes appropriate countermeasures at each stage of the processing;
- subjects the third parties involved in the processing of information to confidentiality agreements.

**3.4. Gifts, Tributes and Benefits.** No form of gift, tribute or benefit is allowed that may even only be interpreted as exceeding normal business practices or courtesy, or in any case aimed at acquiring favourable treatment in the conduct of any activity connected to the Company and, in particular, any form of gift, tribute or benefit is prohibited to Italian and foreign public officials, or to their family members, that may influence the independence of judgement or induce them to ensure any advantage.

This rule, which does not allow exceptions even in those countries where offering gifts of value to business partners is customary, covers both promised or offered gifts as well as those received; it should be noted that a gift is any kind of benefit. In any case, the Company abstains from practices that are not permitted by law, business practice or codes of ethics - if known - of the companies or entities with which it has relations.

The gifts offered - except those of modest value - must be adequately documented to allow for verification and authorised by the Department Manager.

Recipients who receive gifts or benefits not included in the permitted cases are required, in accordance with the established procedures, to notify the Supervisory Body, which assesses their appropriateness and, if it considers it necessary, notifies the sender of the Company's policy on the matter.

**3.5. External Communications.** The Company's external communications are marked by respect for the right to information and in no case is it permitted to divulge false or tendentious news or comments; all communication activities comply with the laws, rules and practices of professional conduct and are carried out with clarity, transparency and timeliness, safeguarding, among other things, price-sensitive information and industrial secrets. Any form of pressure or favouritism by the media is avoided.

## Section II - Standards of Conduct in Relations with Employees

**3.6. Staff Selection.** The assessment of staff to be recruited is carried out based on the matching of the candidates' profiles to those expected and to the Company's needs, while respecting equal opportunities for all those concerned; the information requested is strictly related to the verification of the aspects envisaged by the professional and psycho-aptitude profile, while respecting the candidate's privacy and opinions. The Human Resources Department, within the limits of the information available, takes appropriate measures to avoid favouritism, nepotism, or forms of patronage in the selection and recruitment stages.

**3.7. Establishment of the Employment Relationship.** Staff are hired under regular employment contracts and no irregular employment is tolerated. Upon establishing the employment relationship, each employee receives accurate and clear information on:

- a) characteristics of the function and tasks to be performed;
- b) regulatory and salary elements, as governed by the applicable collective labour agreement;
- c) rules and procedures to be adopted in order to avoid possible health risks associated with the work activity;
- d) an extract of the Company's Code of Ethics.

**3.8. Staff Management.** With reference to staff management, the following principles apply, without prejudice to the application of the general rules established in this Code of Ethics:

- a) the Company avoids any form of discrimination against its employees and within the staff management and development processes, as well as in the selection phase. The decisions made are based on the matching of the expected profiles and the profiles of the employees and/or on considerations of merit;
- b) access to roles and positions is also determined based on competence and skills;
- c) employee evaluation is carried out in a broad manner involving the managers, the Staff Department and, as far as possible, those who have had relations with the evaluated person;
- d) within the limits of the information available and the protection of privacy, the Human Resources Management works to prevent forms of nepotism;
- e) the managers fully utilise and enhance all the professional skills present in the facility by activating the available levers to foster the development and growth of their employees, and in this context, the managers' communication of the strengths and weaknesses of the employees is of particular importance, so that the latter can strive to improve their skills also through targeted training;
- f) the Company makes information and training tools available to all employees, with the aim of enhancing their specific skills;
- h) each manager is obliged to value the working time of employees, requiring performance consistent with the exercise of their duties and work organisation plans;
- i) it is an abuse of the position of authority to request, as an act owed to the hierarchical superior, services, personal favours or any behaviour constituting a violation of this Code of Ethics;
- l) the involvement of employees in the performance of their work is ensured, also by providing moments for participation in discussions and decisions functional to the achievement of the Company's objectives, and each employee must participate in such moments with a spirit of cooperation and independence of judgement;
- m) listening to the various points of view, consistent with the Company's needs, enables the manager to formulate the final decisions; regardless, the employee must always contribute to the implementation of the established activities.

**3.9. Work Reorganisation Interventions.** In the event of work reorganisation, the value of human resources is safeguarded by providing, where necessary, training and/or retraining actions, with the Company adhering to the following general criteria:

- the burdens of work reorganisations must be distributed as evenly as possible among all employees, consistent with the effective and efficient operation of the business;

- in the event of new or unforeseen events, which must in any case be made explicit, the employee may be assigned to different tasks from those previously carried out, taking care to safeguard his or her professional skills.

**3.10. Safety and Health.** The Company is committed to complying with current legislation on workplace safety. To achieve this objective, it undertakes to disseminate and consolidate a safety culture by developing risk awareness, promoting responsible behaviour by all employees. The Company also works to preserve workers' health and safety, especially through preventive actions.

**3.11. Protection of Privacy.** Employees' privacy is protected by adopting high standards specifying the information that the Company requires from the Recipients and the way in which it is processed and stored, any investigation of employees' ideas, preferences, personal tastes and private lives being excluded. These standards also include the prohibition, except in the cases established by law, of communicating/disclosing personal data without the prior consent of the person concerned and establish the rules for the control, by each employee, of the rules protecting privacy. In the case of processing sensitive data, pursuant to GDPR 2016/679, the Company adopts all the necessary precautions and fulfilments prescribed by law.

**3.12. Integrity and Protection of the Person.** The Company is committed to protecting the moral integrity of its employees by guaranteeing the right to working conditions that respect the dignity of the person, and for this reason it safeguards workers from acts of psychological violence, and opposes any attitude or behaviour that is discriminatory or harmful to the person, their beliefs and preferences. Sexual harassment is not permitted and behaviour or speech that may disturb the sensitivity of the person must be avoided. Any Company employee who believes that they have been harassed or discriminated against on grounds of age, sex, race, state of health, nationality, political opinions and religious beliefs, can report the incident to the direct supervisor, who will report to the Supervisory Body to assess the actual breach of the Code of Ethics. Disparities not justified by the above reasons are however not considered discrimination if they are justified or justifiable on the basis of objective criteria.

**3.13. Duties of Employees.** Without prejudice to the observance of the general rules contained in this Code of Ethics, the duties of the Company's employees conform to the following principles:

- a) The employee must act loyally in order to comply with the obligations entered into in the employment contract and the provisions of the Code of Ethics, ensuring the requested performance;
- b) The employee must be familiar with and implement the provisions of the Company's information security policies in order to guarantee the integrity, confidentiality and availability of information, and is required to draft his or her documents using clear, objective and exhaustive language, allowing for any verifications by employees, managers or authorised external parties;
- c) the Company's employees are required to avoid situations in which conflicts of interest may arise and to refrain from taking personal advantage of business opportunities of which they may become aware in the course of the performance of their duties. By way of non-limiting example, the following situations may give rise to a conflict of interest: (i) performing a top management function and having economic interests with suppliers, customers, or competitors, including through family members, (ii) maintaining relations with suppliers and carrying out business, including by a family member, with suppliers, (iii)

accepting money or favours from persons or companies that are or intend to enter into business relations with the Company;

**d)** if even the appearance of a conflict of interest arises, the employee is required to notify his/her supervisor, who, in accordance with the procedures laid down, informs the Supervisory Body, which assesses its actual existence on a case-by-case basis;

**e)** the employee is also obliged to give information about activities performed outside working hours, if these may concretely appear to be in conflict of interest with the Company;

**f)** each employee is required to act with diligence to protect corporate assets, through responsible behaviour and in line with the operating procedures established to regulate their use, accurately documenting their use. In particular, each employee must (i) use the assets entrusted to them scrupulously and parsimoniously, paying particular attention to the management of the Company's financial resources in their possession, and (ii) avoid improper uses of Company assets that may cause damage or a reduction in efficiency, or in any case in conflict with the Company's interest;

**g)** each employee is responsible for the protection of the resources entrusted to them and has the duty to promptly inform the responsible units any risks or events detrimental to the Company;

**h)** the Company reserves the right to prevent the misuse of its assets and infrastructures through the use of accounting, financial control reporting and risk analysis and prevention systems, subject to compliance with the provisions of the laws in force;

**i)** with regard to computer applications, each employee must: (i) scrupulously adopt the provisions of the Company's security policies, in order not to compromise the functionality and protection of the computer systems; (ii) use the Company's computers for the purpose of improving their technical knowledge; (iii) avoid using the Company's computers to visit Internet sites with low moral content, or use such means to disseminate personal, confidential and any other Company material.

**3.14. Duties of Directors.** In addition to the provisions of Section 3.13. above, it is the duty of all Directors to perform their work in accordance with the Company provisions and in relation to their professional capabilities.

### Section III - Standards of Conduct in Customer Relations

#### 3.13. Impartiality and Fairness in Customer Relations

The Company undertakes not to arbitrarily discriminate against its customers. Negotiations with customers are carried out in line with the regulatory principle of good contractual faith and the proper performance of mutual obligations, and in prompt notification of any changes to the general contractual terms and conditions laid down by the Company, including, without limitation, any economic and technical variations in the subject matter of the service arising from any cause whatsoever. Elusive or otherwise unfair practices are to be avoided in any event.

#### 3.14. Communications to Customers

Communications of whatever nature to the Company's customers and the content of the Company's website, are:

- clear and simple, formulated in a language as close as possible to that normally used by the stakeholders;
- compliant with applicable regulations, without resorting to elusive or otherwise unfair practices;

- complete, so that no element relevant to the customer's decision is overlooked;
- true and not misleading in terms of content and as a communication tool.

### 3.15. Responsible Gaming Case Management Procedure

1. If a suspected case of RG is detected internally, the Fraud & Payment & Verification Department or Customer Service or the VIP Department (in the case of a VIP customer) shall send a report of a possible case of Responsible Gaming ('RG') to the Compliance Department, with a copy to the IT Department and the Marketing Department, by e-mail.

If the Compliance Department finds that the player may be suffering from a gambling disorder, it will ask the Fraud & Payment & Verification Department, copying the Marketing Department, Customer Service, IT Department and VIP Department (in the case of VIP customers), to suspend the user's gambling account. Subsequently, the Compliance Department and the Fraud & Payment & Verification Department will verify the existence of any outstanding balance.

Once the appropriate verifications have been carried out, the Compliance Department will draw up the notice of termination of the player account contract, which will be duly signed by the legal representative and sent by e-mail to the user, if the address was provided during registration, or by registered letter with acknowledgement of receipt to the customer's home address.

Within the period of 15 days, the Fraud & Payment & Verification Department proceeds to pay out any sum of money remaining on the gaming account in question, crediting the credit card used by the customer. After this deadline, the account is closed permanently and the customer's tax code is blacklisted, or, if no credit card or IBAN code is available and thus the account cannot be closed permanently, it is disabled and placed among the dormant accounts.

2. If problems are voluntarily reported by the user, Customer Service or the VIP Department will inform the Compliance Department, copying the Fraud & Payment & Verification Department, the IT Department and the Marketing Department, by e-mail.

The Compliance Department analyses the matter and, if it finds that the player may be suffering from a gambling disorder, asks the Fraud & Payment & Verification Department, copying the Marketing Department, Customer Service, IT Department and VIP Department (only in the case of a VIP customer), to suspend the user's gambling account.

The Fraud & Payment & Verification Department proceeds to: (i) the payment of any sum of money remaining on the gaming account in question, crediting the credit card used by the customer for deposit transactions on that account or, failing that, by means of a bank transfer to the customer's bank account; (ii) the definitive closure of the gaming account and the blacklisting of the account; (iii) informing the Compliance Department, copying the Marketing Department, IT Department, VIP Department (in the case of a VIP customer) and Customer Service, of the completion of the previous steps.

Alternatively, if there is no credit card or IBAN code, since the account cannot be permanently closed, will be disabled and placed among the dormant accounts.

3. Whenever it suspects that a gaming account is not being used by the account holder but by a different person (whose gaming account was closed due to RG), the Fraud & Payment & Verification Department sends an email to the Compliance Department, copying the Marketing Department, IT Department, Customer Service and VIP Department (in the case of a VIP customer), explaining the reasons for the suspicion and providing information about the balance and possible payment methods.

Having analysed the matter, if the Compliance Department considers such suspicion of the use of the gaming account by a third person suffering from a gambling disorder to be well-founded, asks the Fraud & Payment & Verification Department, copying the Marketing Department, Customer Service, IT Department and VIP Department (in the case of a VIP customer), to suspend the user's gaming account.

The Compliance Department will draw up the notice of termination of the player account contract, which will be duly signed by the legal representative and sent by e-mail to the user, if the email address was provided during registration, or by registered letter with acknowledgement of receipt to the customer's home address.

Within the period of 15 days, the Fraud & Payment & Verification Department proceeds to pay out any sum of money remaining on the gaming account in question, crediting the credit card used by the customer. After this deadline, the account is closed permanently and the customer's tax code is blacklisted, or, if no credit card or IBAN code is available and thus the account cannot be closed permanently, it is disabled and placed among the dormant accounts.

4. If Customer Service or the VIP Department receives a request to close a user's account for reasons related to the gaming experience, without claiming financial and/or personal damages, the Department receiving the report will immediately disable the gaming account. In the event of no balance, it will consequently close said account and blacklist the user's Tax Code and will inform the Compliance Department, the IT Department and the Marketing Department of the closure of a gaming account at the request of the customer for reasons related to RG.

If there is an available balance, the Department that received the report will ask the Fraud & Payment & Verification Department to pay the balance, crediting the credit card used. Once the balance has been paid, the account will be definitively closed by the system and the user's bank account number will be blacklisted, or if no credit card or IBAN code is available, since the account cannot be definitively closed, it will be disabled and placed among the dormant accounts.

For further details, please refer to the specific procedure adopted by the Company.

### **3.16. Behavioural Style of Employees**

The behavioural style of the Company and its employees towards customers is characterised by helpfulness, respect and courtesy, with a view to a collaborative and highly professional relationship.

### **3.17. Quality Control**

The Company is committed to ensuring adequate quality standards of the services/products offered on the basis of predefined levels and to periodically monitoring perceived quality.

### **3.18. Customer Involvement**

The Company undertakes to always respond to suggestions and complaints from customers and their protection associations, using suitable and timely communication systems, and it is the Company's responsibility to inform customers of the receipt of their communications and of the time required for replies, which in any case must be brief. To ensure compliance with these standards of conduct, there is a control system in place for the procedures governing customer relations.

### **3.19. Management of Credit Positions**

The Company undertakes not to abuse its credit positions with its customers in order to gain an advantage or any other benefit.

In the recovery of debts, the Company acts according to objective and documentable criteria, applying the following principles:

- initiation of recovery procedures starting with the oldest credit positions;

- prior information to the debtor on the position and amount of the claim.  
To the maximum extent compatible with the Company's interests, it favours the amicable settlement of any disputes.

## Section IV - Standards of Conduct in Relations with Suppliers

### 3.20. Choice of Supplier

Without prejudice to the application of the general rules set out in this Code of Ethics, purchasing processes are governed in line with the following criteria:

- a) the pursuit of the maximum competitive advantage for the Company, equal opportunities for every supplier, fairness and impartiality;
- b) In particular, the employees responsible for these processes are obliged (i) not to preclude any subject meeting the requirements from competing for contracts, adopting objective and documentable criteria in the selection of the shortlist of candidates, and (ii) to ensure sufficient competition;
- c) for certain product categories, the Company has a supplier register whose qualification criteria do not constitute an access barrier;
- d) the following are reference requirements: (i) the suitably documented availability of means, including financial means, organisational structures, project capabilities and resources, and know-how; (ii) the existence and effective implementation, where the Company's specifications so provide, of adequate company quality systems;
- e) the Company reserves the right, without prejudice to other possible suppliers, to establish privileged relations with all subjects that adopt ethical commitments and responsibilities in line with those adopted by the Company in this Code of Ethics.

### 3.21. Integrity and Independence in Relations with Suppliers

SKS365 Malta Ltd undertakes not to arbitrarily discriminate against its suppliers.

Negotiations with suppliers are carried out in line with the regulatory principle of good contractual faith and the proper performance of mutual obligations, and in prompt notification of any changes to the general contractual terms and conditions laid down by the Company, including, without limitation, any economic and technical variations in the subject matter of the service arising from any cause whatsoever. Elusive or otherwise unfair practices are to be avoided in any event.

Relationships with suppliers are - at present - very lean, as they are limited in number and involve small supplies. However, with a view to the constant monitoring of Corporate Activities by the Company and its appointed bodies, the relations must always be based on extreme clarity, avoiding forms of dependence wherever possible.

In any case, as a precautionary measure and in order to ensure maximum transparency and efficiency in the purchasing process, the Company intends to be guided by the principle which envisages:

- the establishment of a purchasing manager and their rotation approximately every three years;
- the separation of roles between the department requesting the supply and the department concluding the contract;
- adequate reconstructability of the choices made.

The retention of information, as well as official tender and contractual documents, for the duration of three

years, without prejudice to a longer period stipulated by the applicable law.

## **Section V - Standards of Conduct in Relations with the Community**

### **3.22. Economic Relations with Parties, Trade Unions and Associations**

The Company does not finance parties or associations with political aims either in Italy or abroad, their representatives or candidates, nor does it sponsor congresses or parties whose sole purpose is political propaganda. It refrains from any direct or indirect pressure on political figures. The Company does not make contributions to organisations with which there may be a conflict of interest.

However, it is possible to cooperate, including financially, with such organisations for specific projects according to the following criteria:

- purposes related to the corporate purpose of the Company;
- clear and documentable allocation of resources;
- the express authorisation by the departments responsible for managing such relations within the Company.

### **3.23. Contributions and Sponsorships**

The Company may satisfy requests for contributions limited to proposals from organisations and associations that are declared non-profit and have regular articles of association and constituent acts, that are of high cultural or moral or charitable value and that have a national scope or, in any case, which involve a significant number of citizens.

Sponsorship activities, which can relate to social, environmental, sports, entertainment, and art themes, are only intended for events that offer a guarantee of quality or for which the Company can collaborate in the design, so as to ensure their originality and effectiveness.

In any case, in choosing the proposals to which to participate, the Company pays particular attention to any possible conflict of interest of a personal or corporate nature.

In order to ensure consistency in contributions and sponsoring, management is left to decisions of the administrative body, which are duly justified.

### **3.24. Institutional Relations**

All relations with Institutions, including international ones, are exclusively ascribable to forms of communication aimed at assessing the implications of legislative and administrative activities with regard to the Company, at responding to informal requests and acts of inspection or, in any case, at making the position on issues relevant to the Company known. To this end, the Company undertakes to:

- establish, without any kind of discrimination, stable channels of communication with all institutional interlocutors at international, community and territorial level;
- represent the interests and positions of Group companies in a transparent, rigorous and consistent manner, avoiding collusive attitudes.

In order to guarantee the utmost clarity in relations, contacts with institutional stakeholders take place exclusively through contact persons who have received an explicit mandate from the Company's top management.

## 4. METHODS OF IMPLEMENTATION

### 4.1. Supervisory Body

With the approval of the Model, of which the Code of Ethics is an integral part, the Supervisory Body was established, an internal body of the Company entrusted with the task of supervising the functioning of the Model and taking care of its updating.

### 4.2. Tasks of the Supervisory Body in Implementing and Monitoring the Code of Ethics

The tasks of the Supervisory Body, whose specific functions and powers are listed in the Model, include the following:

- a) supervision of the effectiveness of the Model (and therefore of the Code of Ethics) with verification of the consistency between the actual conduct and the established Model;
- b) examination of the adequacy of the Model (and therefore of the Code of Ethics), i.e., of its actual capacity to prevent, in principle, conduct contrary to the provisions of the Model (and therefore of the Code of Ethics);
- c) analysis of the maintenance over time of the soundness and functionality requirements of the Model (and therefore of the Code of Ethics);
- d) updating and adapting the Model (and therefore the Code of Ethics) in line with the development of the regulatory framework applicable with reference to the conduct of Corporate Activities;
- e) verification of situations of violation of the Model (and therefore of the Code of Ethics) and preparation of a system of sanctions to be adopted by the Company;
- f) express binding opinions for the Company concerning the revision of the most relevant corporate policies and procedures in order to ensure their consistency with the Model (and therefore with the Code of Ethics).

### 4.3. Communication and Training

It is the Supervisory Body's task to ensure that the Code of Ethics is brought to the knowledge of all Recipients and External Stakeholders to the maximum extent possible. To this end, the Company prepares appropriate and suitable communication activities (including, for example, delivery of a copy of the Code of Ethics to all Recipients, preparation of a specific section of the website, insertion of specific contractual clauses referring to the Code of Ethics). In order to promote the correct understanding of the Code of Ethics, the Company's Human Resources Department organises a training and information plan aimed at fostering awareness of the principles and rules of the Code of Ethics.

### 4.4. Reporting to the Supervisory Body

All Recipients are required to communicate directly to the Supervisory Body, without being obliged to go through the hierarchy, situations, facts or acts which, in the context of the Corporate Activities, are in

breach of the provisions of the Code of Ethics.

#### **4.5. Violations of the Code of Ethics**

The Supervisory Body ascertains violations of the Code of Ethics and communicates, with sufficient detail, its findings to the Administrative Body of the Company for the adoption of the appropriate measures or sanctions.