



Independent
Electronic Sports

Code of Ethics and Professional Conduct

This document sets out the ethical principles to which the strictest compliance is required of management, employees, collaborators and, more generally, of all those with whom business relations are maintained.

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CHAPTER I

GENERAL PRINCIPLES

1.1 Scope of application and Addressees

This Code of Ethics contains the ethical principles and rules of conduct that must govern all actions, operations, relationships and transactions carried out in the management of the various activities.

It is binding, without exception, for all those who hold positions of representation, administration or management, or who exercise, even de facto, management and control, or who cooperate or collaborate, for any reason, in the achievement of objectives, for all employees, without exception, for collaborators (including, by way of example, consultants, attorneys and intermediaries) and for anyone who entertains business relations (hereinafter referred to as "Addressees").

All Addressees are required to be familiar with the contents of the Code of Ethics and, consequently, to scrupulously observe them, refraining from conduct contrary to them; employees are also called upon to actively contribute to compliance with the principles enshrined therein.

1.2 Obligations of employees

Employees, each in relation to his or her duties and attributions, are required to operate according to principles of honesty, fairness, commitment and professional rigour, and to act in full compliance with the law.

Every action, operation, negotiation and, more generally, any activity carried out by employees, must comply with the rules of fair management transparency, completeness and truthfulness of information, as well as with existing procedures.

Principles of collaboration, loyalty and mutual respect must characterise relations between employees at any level, and between them and third

parties with whom they come into contact as a result of their work activities.

In particular, employees are obliged to:

- a) diligently observe the provisions of the Code of Ethics, refraining from any contrary behaviour;
- b) report to the Administrative Body any news concerning alleged violations of this Code of Ethics;
- c) offer the utmost cooperation in investigating possible and/or alleged violations of this Code of Ethics;
- d) inform third parties, with whom they have business relations, about the provisions of this Code of Ethics.

In the event of any violation of the provisions of this Code of Ethics, sanctions proportionate to the violation committed shall be imposed with consistency, impartiality and uniformity, in compliance with the provisions in force on labour relations.

CHAPTER II

ETHICAL PRINCIPLES

2.1 Ethical Principles

In the performance of activities, the following principles (hereinafter referred to as the "Principles") must in all cases be observed:

- (a) Compliance with Laws;
- (b) Impartiality;
- (c) conflict of interest;
- (d) transparency and reliability;
- (e) confidentiality;
- (f) respect for the person and human resources;
- (g) professionalism.

2.2 Compliance with the law

The conduct of Recipients is inspired by legality and legitimacy, in full compliance with current regulations.

2.3 Impartiality

Recipients must operate impartially, carrying out their activities and making decisions with rigor and transparency, according to objective and neutral evaluation criteria.

2.4 Conflict of interest

The Addressees shall refrain from carrying out activities that are in contrast with the interests of Independent Electronic Sports, aware that conduct contrary to the Principles shall not be justified in

any case. In the conduct of activities, Recipients shall avoid situations in which the subjects involved in the transactions are or may be in conflict of interest, meaning any situation in which the Recipient pursues an interest different from that of Independent Electronic Sports or carries out activities that may interfere with its ability to make decisions in its exclusive interest. In the event of a conflict of interest, Recipients shall inform their manager or contact person without delay, complying with the decisions that will be made by them in this regard.

2.5 Transparency and reliability

In the performance of work activities, the actions, operations, negotiations and, more generally, the conduct of Recipients must be inspired by the utmost transparency and reliability.

Recipients are required to provide truthful, transparent, complete and accurate information.

Every operation must be duly authorized and correctly registered, as well as verifiable, legitimate, congruous and adequately documented, in order to allow, at any time, the verification of the relative process of decision, authorization and execution.

The culture of control is promoted at all levels by raising the awareness of employees and collaborators of the importance of the internal control system and of compliance with existing procedures when carrying out work activities.

Within the scope of their functions, employees are required to collaborate actively for the correct and effective functioning of the internal control system.

2.6 Confidentiality

Respect for confidentiality is a fundamental and necessary rule in all conduct.

The confidentiality of the information received is ensured and the use of confidential data is forbidden, except in the case of express and conscious authorization and, in any case, always in the strictest compliance with current legislation on privacy. The Recipients, including management, directors and employees, are required to maintain the confidentiality of confidential information acquired from client companies and of the information they have at their disposal due to their professional activity. Recipients must therefore refrain from using confidential information, which they have come to know by reason of their office and/or profession, for personal purposes or for operations of their own personal interest and, in any case, not connected with the exercise of the working or professional activity entrusted or carried out by them, since they may not disclose such information to third parties or make improper use of it. Confidential information may only be disclosed to those who have a real need to acquire it and the relative communication to third parties must be made by specifically authorized persons and in any case in compliance with the laws and internal procedures in force. Employees and collaborators and, more generally, the Addressees, are also required to strictly observe the principle of confidentiality, even after the termination of their employment. In particular, the corporate bodies, management, employees and collaborators must guarantee the confidentiality of the information,

documents and confidential data of which they become aware in the course of or on the occasion of their working activity. Confidential information, where contained in computer systems, must be protected by adopting appropriate security measures.

Violation of the duty of confidentiality by employees will result in the application of disciplinary sanctions in accordance with the applicable employment contracts.

2.7 Respect for People and Human Resources

Human resources represent an indispensable and precious value; for this reason, individual freedom is protected in all its forms and all manifestations of violence and intolerance are repudiated, valuing the abilities and skills of each individual.

Authority must be exercised with fairness and impartiality, avoiding any form of abuse. In particular, authority must never become an exercise of power detrimental to the dignity and autonomy of individuals, and work organization choices must give priority to the professional value of individuals.

Requests or threats aimed at inducing people to act in violation of the law or contrary to the Code of Ethics, or to adopt behaviors detrimental to the moral and personal beliefs and preferences of each individual shall not be tolerated in any way.

2.8 Professionalism

All activities must be carried out with the utmost commitment, diligence and professionalism, in a spirit of mutual respect and collaboration, guaranteeing equal opportunities at all levels and promoting the aspirations of individuals, their

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expectations of learning and professional and personal growth.

Employees and collaborators are, on the other hand, required to commit themselves and act loyally, ensuring the services due and respecting the commitments undertaken.

Aware that professionalism is a value that is acquired through practice and experience, the decisive contribution of professionals with more seniority is recognized and the transfer of their knowledge to younger staff is promoted.

CHAPTER III

RULES OF CONDUCT

3.1 Correctness and transparency of corporate information

Every action, operation or transaction must be correctly recorded in the company accounting system according to the criteria indicated by law and the applicable accounting principles, and must be duly authorised, verifiable, legitimate, consistent and congruous.

For the accounting system to meet the requirements of truthfulness, completeness and transparency of the recorded data, adequate and complete supporting documentation of the activity performed must be kept for each transaction, so as to allow:

- (a) an accurate accounting record;
- (b) an immediate identification of the underlying reasons for the transaction carried out;
- (c) an easy formal and chronological reconstruction of the transaction;
- (d) a verification of the decision-making, authorisation and implementation process, as well as the identification of the various levels of responsibility.

Each employee and collaborator shall, to the extent of his or her competence, ensure that any fact relating to management is correctly and promptly recorded in the accounts.

Each accounting entry must reflect the findings of the supporting documentation. Therefore, it shall be the duty of each employee and collaborator assigned to this task to ensure that the supporting

documentation is easily retrievable and ordered according to logical criteria.

The functions in charge are guaranteed free access to data, documentation and any other information deemed useful for the performance of their respective control activities.

3.2 Anti-money laundering

The Addressees must not, in any way and under any circumstances, be implicated in events connected with the laundering of money deriving from illegal or criminal activities, receiving and using money, goods or utilities of illegal origin, and must comply with the national and international anti-money laundering regulations in force. Before establishing relations or signing agreements with suppliers and other business partners, their moral integrity, reputation and good name must be carefully checked.

3.3 Gifts

No form of gratuity or favour that may in any way be interpreted as exceeding normal business practice or courtesy, or that is in any way aimed at acquiring favourable treatment not due in the conduct of business, is permitted. This rule concerns both gifts promised or offered and those received, meaning any kind of benefit, remuneration, personal utility or favour. In any case, gifts - except those of modest value - shall be duly authorised and adequately documented in order to allow the appropriate and necessary verifications.

3.4 Conduct prohibited at work

Confirming the centrality of the human person, no discriminatory conduct is tolerated, in relation to race, sex, religious beliefs, nationality, age, sexual orientation, disability, language, political and trade union opinions or other personal characteristics not related to work, nor any form of harassment and/or personal offence.

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In the workplace, any illegal conduct or any form of abuse, threat or aggression to persons or company property is strictly forbidden. Personnel are required to report to their supervisor any conduct that violates these prohibitions and, in any case, any alleged violation of rules, directives or procedures.

3.5 Safety at work

Working conditions respectful of individual dignity and safe and healthy working environments must be ensured, also through the dissemination of a culture of safety and awareness of risks, promoting responsible behaviour by all in order to protect the health of employees and anyone accessing the offices, as well as the community around them. With this in mind, each employee and collaborator is called upon to personally contribute to maintaining the safety and quality of the working environment in which they work.

3.6 Communication to the outside world

Any communication to the outside world of documents and/or information must comply with the laws, regulations and procedures in force. It is, in any case, forbidden:

- a) the disclosure of any "privileged" information that may be acquired during the performance of professional activities;
- b) the disclosure of false information;
- c) any form of pressure aimed at acquiring favours from the public communication/information bodies.

3.7 Relations with Suppliers

Relations with suppliers are managed with loyalty, fairness and professionalism, encouraging ongoing collaboration and solid, long-lasting relationships of trust.

The selection of suppliers and the determination of the conditions of purchase of goods and services are made on the basis of objective and impartial

assessments, based on quality, price and the guarantees and services provided. The following principles shall be observed in relations with suppliers:

- a) purchasing is referred to the Sector Managers and Department Managers, in compliance with the powers of attorney granted to them and the procedures in force;
- b) no form of "reciprocity" is practised with suppliers: goods/services are chosen and purchased on the basis of their value in terms of price/quality ratio;
- c) any negotiations with a supplier, current or potential, must relate exclusively to the goods and services under negotiation with the supplier;
- d) the staff in charge of purchasing goods and services must not be subject to any form of pressure from suppliers to donate materials, products and/or sums of money to charity/solidarity associations or similar.

The undertaking of commitments and the management of relations with current and potential suppliers must be carried out in compliance with the directives on conflict of interest and business management.

3.8 Relations with Institutions and Public Administration

In relations with Institutions, both national and supranational, and with the Public Administration and its representatives, (including, by way of example, public bodies, including economic ones, local, national or international public bodies and/or companies, concessionaires of public services and/or entrusted with public functions), the strictest compliance with the applicable provisions of law, principles of transparency, honesty and fairness is required in order to guarantee the utmost clarity in

institutional relations, thus avoiding compromising integrity and reputation.

Relations with the Public Administration and with institutional interlocutors, and in any case relations of a public nature, are reserved exclusively to the functions appointed and delegated for this purpose or which, by virtue of the role they hold, have the power to do so. In relations with the Public Administration, no attempt must be made to improperly influence the decisions of the Administrations concerned, in particular of the officials who negotiate or decide on their behalf.

In the context of relations with the Public Administration, one must refrain from conduct contrary to the principles set out, including but not limited to:

- a) offering or granting employment opportunities and/or commercial advantages to the personnel of the Public Administration, involved in the negotiation or relationship, or to their relatives;
- b) offering or receiving gifts or other benefits, unless they are acts of commercial courtesy of modest value;
- c) providing untruthful information or omitting to communicate relevant facts, where requested by the Public Administration.

In relations with the Public Administration, in Switzerland and abroad, it is forbidden to pay or offer, directly or through third parties, sums of money or other benefits of any kind and entity, whether they are public officials, government representatives, public employees or private individuals, to compensate or repay them for an act of their office, or to obtain or delay the performance of an act contrary to the duties of their office.

3.9 Relations with political organisations and trade unions

In order to contribute to the economic wellbeing and growth of the community, in the performance of activities, respect for local and national communities is required, favouring dialogue with trade unions or other associations, and imbuing any relations with political parties or their representatives or candidates with the strictest respect for the laws in force. In particular, in relations with political organisations and trade unions, conduct inspired by the utmost correctness, transparency and independence is required, refraining from even giving the impression of wishing to receive favourable treatment.

Relationships with organisations, associations or movements that pursue, directly or indirectly, criminal purposes or, in any case, purposes prohibited by law, are prohibited.

3.10 Relations with the press and external communications

Relations with the press and other means of communication are reserved exclusively for the function designated for that purpose and must in any case take place in full compliance with the procedures established in advance.

3.11 Protection of competition

The rules in force on competition shall be scrupulously observed and any conduct that may constitute unfair competition shall be refrained from and/or encouraged.

CHAPTER IV

Penalty for violations

4.1 Correctness and transparency of corporate information

Anyone who, in the performance of their work activities, becomes aware of alleged violations of this Code of Ethics must promptly inform the Administrative Body, which will proceed, with due respect for confidentiality, to verify the legitimacy of the alleged violations, hearing, if necessary, the person who made the report and the alleged author. Compliance with the Principles and provisions of the Code of Ethics forms an essential part of employees' contractual obligations. It follows that any breach may constitute a breach of the obligations of the employment relationship and/or a disciplinary offence, with all legal consequences, also with regard to the preservation of the employment relationship, and may entail compensation for damages arising therefrom.

Compliance with the principles of this Code of Ethics also forms an essential part of the contractual obligations undertaken by collaborators and other subjects in business relations, with the consequence that any breach of the provisions contained herein may constitute a breach of the contractual obligations undertaken, with all legal consequences, also with regard to the termination of the contractual relationship and possible compensation for damages deriving therefrom.

It is understood that any violations committed by persons holding apical positions, including the violation of the specific obligation to supervise subordinates, shall entail the adoption of the sanctioning measures deemed most appropriate in relation to the nature and seriousness of the violation committed and the qualification of the apical author of the violation.

CHAPTER V

FINAL PROVISIONS

5.1 Approval of the Code of Ethics and its amendments

The Code of Ethics is approved by the Administrative Body.

Any amendments and/or updates shall be approved by the same body and brought to the attention of the Addressees, in the manner deemed most appropriate.



c/o Roux & Associés SA
Espace des Remparts 10
CH-1950 Sion (Switzerland)

info@independent-esports.com
www.independent-esports.com