

# CODE OF BUSINESS CONDUCT

## Enad Global 7 AB

### 1. Introduction

Founded in 2013, headquartered in Stockholm Sweden, Enad Global 7 is a group of companies within the gaming industry that develops, markets, publishes and distributes PC, console and mobile games to the global gaming market. EG7 develops its own original IPs, as well as act as consultants to other publishers around the world through its game development divisions. As used herein, “**EG7**” refers to Enad Global 7 AB and each of its group companies, including without limitation Toadman Studios, Daybreak Games, Piranha Games, Big Blue Bubble, Antimatter Games, Sold Out, Petrol, and Innova.

For EG7, responsible acting means that we conduct our business in a manner that is fair, reliable and transparent. That includes what is commonly referred to as compliance - full observance of all applicable laws, internal regulations and binding voluntary commitments. EG7 operates to the highest standards and have policies in place governing our behaviour both internally and externally.

Wherever we do business, we must comply with applicable laws, rules, regulations and contracts that EG7 has entered into, as violation of laws and regulations can have severe consequences on our business, such as criminal convictions, fines and reputational damage. This Code is a guide to ethical decision-making and applies to EG7 and all of its respective directors, officers, employees, consultants, contractors, agents, and others who do business on behalf of EG7 (all together “**Employees**”). The standards in the Code are mainly based on international guidelines, and in some cases exceed legal rules to reflect EG7’s values. EG7 supports and works to comply with international guidelines regarding environment, human rights, working conditions, anti-corruption and business ethics, including the ten principles of the UN Global Compact, the International Charter of Human Rights, the International Labor Organization’s Declaration of Fundamental Principles and Rights at Work and the United Nations Convention against Corruption. This Code is not meant to be an exhaustive list of matters governing the Employees conduct. All Employees must conduct themselves within the spirit of this Code, including other company policies.

This Code should be read in conjunction with any other relevant company policies. Based on this Code, each individual group company must adopt adequate compliance procedures to comply with local legal requirements. To obtain the policies applicable to your location, consult the local Human Resources representative.

We want to thank you for your contribution to maintaining EG7's good reputation and the trust placed in us. If you have questions about the application of the Code, or where it does not address a situation that may present an ethical question, you should seek guidance from the EG7 Legal Department.

## 2. Fundamental Human Rights and Labor Standards

### General Compliance

EG7 acts with integrity and respects fundamental values such as human and labor rights, equal treatment and non-discrimination. EG7 is committed to prevent any forms of modern slavery, forced labor, child labor, or human trafficking and we respect all internationally proclaimed human rights as reflected in this Code. EG7 ensures that its business partners do not use or benefit from forced labor or any other form of involuntary labor and that business partners comply with all applicable laws on working hours and wages. Employees are treated with respect and dignity. Corporal punishment, physical or verbal abuse or other unlawful harassment and any threats or other forms of intimidation are prohibited.

### Non-Discrimination and Anti-Harassment

EG7 is committed to provide a work environment that is based upon dignity and respect. No Employee shall be discriminated on the grounds of, including but not limited to, race, color, sex, sexual orientation, parental status, religion, political opinion, nationality, ethnic background, disability, age, union membership and any other characteristic protected by local law, as applicable. All Employees shall be treated strictly according to their abilities and qualifications in any employment decisions, including but not limited to, hiring, advancement, compensation, benefits, training, layoffs and termination.

EG7 shall respect the Employees privacy and prohibit behavior including gestures, language and physical contact that is sexual, coercive, threatening, abusive or exploitative.

### Associations

Employees are free to join associations of their own choice. EG7 will not penalize or interfere with workers who wish to lawfully and peacefully associate, organize or bargain collectively.

### Health and Safety

EG7 promotes a safe and healthy work environment for all Employees and complies with the applicable health and safety regulations. Each individual group company is responsible and should take appropriate action to prevent workplace accidents or illnesses.

## 3. Environment

Environmental and climate protection are key corporate objectives for EG7. Operational practices that reduce any environmental burden associated with our activities are promoted. Innovative developments in products and services that offer environmental and social benefits are supported. As an established global company, EG7 bears the responsibility to see and understand the environmental impact we contribute to and support precautionary approach to environmental challenges. We care for the environment in our way of doing business, and it is our policy to review our business partners and make necessary controls to ensure that they work in a sustainable way, that complies with this Code.

## 4. Compliance with Laws

### Preventing Bribery and Corruption

It is illegal and prohibited for an EG7 Employee (including group company employees) to be in any way involved or implicated in the payment of bribes or corrupt practices, whether directly or

indirectly. Violations of anti-bribery laws can result in severe civil and criminal penalties, including heavy fines and imprisonment.

Employees are prohibited from giving, offering, or receiving anything of value (e.g., cash, gifts, business opportunities, charitable donations, etc.) if such is intended to secure an improper benefit. Paying or receiving bribes through third parties, agents, consultants and other intermediaries is also illegal and prohibited. EG7 and the Employees can be held responsible for bribery committed on behalf of EG7, so we must be vigilant in monitoring and ensuring the compliance of our agents, consultants and anyone performing services on our behalf. Conducting appropriate due diligence is central to mitigating the risk of bribery and corruption.

Facilitation payments, which are usually cash payments to expedite a non-discretionary action or service (such as obtaining a permit or license or passage through customs), are also prohibited.

Modest gifts and corporate hospitality can be part of building and maintaining good business relationships and are often a normal courtesy. However, gifts and benefits also can be offered as a subtle form of influence to gain preferential treatment. Care should be taken to ensure that any gifts or hospitality (whether given or received) are appropriate and could not be perceived as influencing any individual or entity in an improper manner.

Particular care should be taken when EG7 deals, directly or indirectly, with public officials. These include government employees, candidates for political office, political party members, and any person acting in an official capacity on behalf of a government entity. Giving anything of value to a public official is generally forbidden. Employees must consult with the EG7 Legal Department and obtain specific approval before making any payment or giving anything of value to a public official.

#### Anti-Money Laundering

Anti-money laundering laws impose significant penalties for possessing, acquiring, dealing with, or hiding the proceeds of crime, as well as concealing the identity of illegally obtained money so it appears to have come from a lawful source.

Conducting appropriate third-party due diligence to verify the identity of our partners is central to mitigating the risk of money laundering and ensure that there are no legal barriers to engage in business with them. Employees should exercise particular caution when EG7 is requested to receive or make payments to an entity that is not a party to the transaction, where money is routed through unrelated countries, or where payments are made or received in anonymous forms (such as cash or prepaid cards).

Good-faith suspicions that a colleague or third party has engaged in criminal conduct should be immediately reported in accordance with this Code. Other than as set out in this Code, Employee must **NOT** tell any person, including the person Employee suspects has acted criminal, that Employee has reported the suspicion of money laundering. There are legal restrictions against “tipping off” (informing alleged criminals) which carry heavy penalties.

#### Export Control and Sanctions

Trade sanctions laws generally prohibit companies and individuals from engaging in business activities with certain countries or with particular restricted persons or entities without an export license. Export control and sanctions laws also restrict the cross-border movement of certain

sensitive items, including certain technology or software with encryption capability, as well as capital movements and payments.

With worldwide exports and business partners all around the world, EG7 Employees must use adequate procedures to ensure that transactions with third parties comply at all times with all applicable laws relating to sanctions and export controls, including but not limited to, economic, financial and trade sanctions and export controls administered by the European Union (“EU”), the United States (“US”) and the United Nations (“UN”). Failure to comply with these laws can lead to severe civil and criminal penalties, as well as significant reputational damage for EG7.

#### Ensuring Fair Competition

EG7 Employees shall act in accordance with national and applicable international competition laws and not enter into discussions or agreements with competitors concerning pricing, market or customer allocation, market sharing, bid rigging or other similar activities which could have anti-competitive effects.

These laws are broad and aggressively enforced; violations carry severe consequences, including severe fines, criminal prosecution, and imprisonment. Violations can also have damaging practical consequences, such as the cost and time of investigations, and damage to relationships with regulators and our business partners.

Particular care should be taken when attending meetings of trade associations and similar industry organizations. While discussions of some sensitive information may, under certain circumstances, be permissible, no such discussions with competitors should take place without prior approval of the EG7 Legal Department.

#### Accurate Records and Insider Trading

EG7’s shares are publicly traded on the Nasdaq Stock Market, First North. As a result, EG7 is obligated to make various disclosures to the public and governmental regulators, and is committed to doing so accurately. All EG7 books and records must be accurate and complete. False, misleading, or incomplete entries are strictly prohibited. EG7 has implemented disclosure controls and procedures to ensure that its public disclosures are timely, compliant and otherwise full, fair, accurate and understandable.

In the course of your duties, you may learn material information about EG7 or other companies that is not available to the general public. The use of such non-public or “inside” material information to trade securities is strictly forbidden and illegal, whether by you, your family or friends, or any other person to whom you have communicated the information. The law also prohibits anyone who possesses material, non-public information from using it to tip off or communicate to anyone else who might trade on it.

Violation of insider trading laws may result in civil and criminal penalties, including fines or jail sentences, and discipline up to and including termination of employment.

## 5. Business Ethics

### Conflicts of Interest

All business decisions must be made with EG7’s best interests in mind. A conflict occurs whenever an Employee’s private interests interfere with the interests of EG7. Employees must therefore

refrain from entering into interests that might divide their loyalties or impair their professional judgment.

If you believe you cannot avoid a conflict of interest, you must fully disclose the circumstances in writing to the EG7 Legal Department. Moreover, you must fully disclose any personal interests you have with respect to any proposed transaction between EG7 and any third party, including without limitation any ownership, commercial, financial, business, or other interest or relationship that you have with such third party.

#### Confidential and Proprietary Information

EG7 Employee has a duty to protect confidential and proprietary information about EG7, as well as non-public information that our business partners have entrusted to us. Confidential information may include trademarks and trade secrets, as well as financial information, corporate strategy and information about relationships with our business partners, or information concerning a game in development.

Confidential or proprietary information should never be discussed in public places (such as in taxis, elevators, airplanes or restaurants), or be disclosed to third parties, including to family members.

If you are unsure about whether information should be treated as confidential or proprietary, consult with your immediate supervisor or a member of the EG7 Legal Department.

#### Protection and Proper Use of Company Assets and Property

All electronic media and communications systems provided to Employees for work are the property of EG7. Employees have a responsibility to protect the assets (including information systems and equipment, software, data, e-mail and intellectual property) from loss, damage, misuse, theft or sabotage. Employees must also ensure the efficient use of EG7's assets for business purposes only, however, limited private usage is acceptable as long as such use does not violate this Code.

#### Social Media and Government Relations

Employees should not give company statements to the media or any government or governmental agency without prior authorization from the EG7 Legal Department. Unless explicitly designated and authorized by EG7, no Employee may speak publicly on behalf of the company. Only an authorized spokesperson for EG7 may make official public statements concerning the company, its business, its performance, or its products.

#### Reporting Violations and Protection from Retaliation

Employees are required to promptly report any actual or suspected activities that are illegal or are not aligned with EG7's moral and ethical values as stated in this Code. Violations should be directly to the EG7 Legal Department.

A report of an actual or suspected violation should be as specific and detailed as possible to allow for proper and complete assessment and remediation. Confidentiality will be maintained to the fullest extent possible. No disciplinary, retaliatory or adverse action of any kind will be taken against any person who in good faith reports an actual or suspected violation of applicable law or this Code, regardless of whether such violation is ultimately determined to have occurred.

#### Audits and Disciplinary Action

EG7 will conduct periodic audits of compliance with this Code. Any potential wrongdoing will be properly investigated.

Appropriate internal disciplinary action for any violation of this Code may include consequences under applicable labor law, mandatory education or counselling, oral or written reprimand or warning and prosecution under civil and criminal law.

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