

FL/ENTERTAINMENT

CODE OF CONDUCT

OF

FL ENTERTAINMENT N.V.

1. INTRODUCTION

This code of conduct (the "**Code of Conduct**") applies to all employees working for FL Entertainment N.V. and/or any of its group companies or subsidiaries ("**FLE**"). The Code of Conduct in principle also applies to temporary staff and people who are working within FLE on a contractual basis.

This Code of Conduct shall be without prejudice and in addition to other policies which may apply to specific group companies or subsidiaries of FL Entertainment N.V. from time to time, including but not limited to the Banijay and Betclac code of conduct.

2. PURPOSE

The purpose of this Code of Conduct is to define generally acceptable behaviour within FLE. The Code of Conduct is intended to ensure that FLE and its employees conduct their operations in an honest and transparent manner and with the highest integrity, in line with the best interests of FLE.

The Code of Conduct provides guidance to FLE and its employees in their decision-making process and actions and is supported by additional policies and procedures governing the activities of FLE.

3. STANDARD OF CONDUCT

At FLE, an essential part of responsibly conducting operations is behaving in accordance with our values. FLE will conduct all its business operations with honesty, integrity and openness, and operates as an open, transparent company.

Non-compliance with the provisions of this Code of Conduct may lead to internal disciplinary measures including but not limited to dismissal and administrative sanctions.

4. INTEGRITY

4.1. Business integrity

FLE and its employees conduct their business with integrity in accordance with good business practice, especially with respect to dealing with third parties. Each employee must exercise good judgment and avoid any circumstance that would violate the letter or spirit of this Code of Conduct.

4.2. Behaviour employees

FLE expects its employees to work with honesty, integrity, with respect of others and opposes any harassment or discrimination and unequal treatment for any reason. High standards of personal behaviour must be observed in the relationships with colleagues as well as in dealings with business partners, merchants, consumers, professional advisers, shareholders, banks and other third parties. Employees are expected to be responsible for the performance and reputation of FLE and to avoid any behaviour that might harm FLE's performance or reputation.

4.3. **Integrity in dealing with third parties**

FLE recognizes that in dealing with third parties (e.g. business partners, merchants, consumers and other stakeholders) responsibility, reliability and integrity are essential preconditions. In this respect, FLE will always act in good faith and expects from its employees to refrain from acts that may damage these preconditions.

4.4. **Integrity in financial reporting**

FLE's accounting records and supporting documents must accurately describe and reflect the nature of the underlying transactions. FLE is required to comply with generally accepted accounting rules and procedures at all times. No false, artificial or misleading entries may be made in its books or records. Full information must be provided to FLE's auditors.

5. **COMPLIANCE WITH LAWS AND REGULATIONS**

5.1. **General**

FLE and its employees are required to comply with the laws and regulations of the countries in which it operates. Employees should seek advice if there is doubt over the correct interpretation or consequences of laws and regulations.

5.2. **Competition and antitrust**

Employees must not exchange information with competitors regarding costs, pricing policies, terms or conditions of service offerings, market share, or any other information in violation of applicable competition or antitrust laws.

5.3. **Money laundering**

Employees must not engage in money laundering, where money obtained by illegal means is passed through a legitimate business to hide its true source.

5.4. **Government inquiries and investigations**

Employees must fully cooperate with all government investigations involving FLE, and must not obstruct, impede or improperly influence any official proceeding.

5.5. **Bribery and corruption**

Employees must not offer, pay, demand or accept bribes, kickbacks, facilitation or similar payments. In addition, employees must not make use of a third party to pay or accept bribes, kickbacks, facilitation or similar payments.

6. **COMPANY PROPERTY**

6.1. **Responsible use**

Employees are expected to respect high standards of personal behaviour in their use of FLE resources. The personal use of equipment (e.g. mobile phones, company cars and computers) that belongs to FLE is accepted, provided that the equipment is not abused, that the employee

takes all reasonable actions to prevent any theft of such equipment and the employee secures confidentiality of business information. Employees are expected to exercise their good judgement in determining what an acceptable level of personal use is.

Employees must not use mobile phones, company cars and computers, and other company property for (i) illegal activities; (ii) inappropriate activities that can offend others or be harmful to FLE; and (iii) outside businesses or other personal gain.

6.2. Business documents and financial records

Employees must ensure that all company records and reports are retained, presented and disposed of in accordance with applicable laws and local record retention policies, and must not alter, destroy or conceal any record, document or other object in order to impair its integrity or availability. In addition, employees must record financial transactions properly, accurately and fairly, and in the correct accounts and accounting period.

7. HEALTH AND SAFETY

FLE is committed to providing healthy and safe work environments for its employees. Employees are required to follow all health and safety laws and regulations and report immediately any accidents, injuries and unsafe practices or conditions.

8. DIVERSITY AND INCLUSION

Diversity and inclusion are part of the history of FLE and is embedded in FLE's values. We believe that diversity fuels innovation and increases the connection with customers and communities we serve as FLE.

9. CONFLICTS OF INTEREST

9.1. General

All employees are expected to have no personal activities and financial interests which could conflict with their responsibility to FLE, unless authorised by FLE. Employees should not seek gain for themselves or others through misuse of their positions. Even the appearance of a conflict of interest is to be avoided because this can affect FLE's integrity and reputation.

9.2. Outside employment and other activities

Employees may participate in legitimate and lawful activities outside of FLE, including outside employment, provided that (i) such activity may not adversely affect the employee's performance at work, may only be conducted outside working hours, and may not otherwise conflict with its work; and (ii) such activity may not involve being employed by, or serving on, the board of directors of a competitor.

10. CONFIDENTIAL INFORMATION

All business information relating to FLE's businesses, properties, shareholders, business plans, organisation, financial affairs and all other affairs of FLE is FLE's proprietary information. Employees should ensure that this information is kept confidential and may not

disclose such information to third parties, unless they are legally permitted and authorised to do so.

11. COMPLIANCE AND MONITORING OF THIS CODE OF CONDUCT

11.1. Compliance

The board of directors of FL Entertainment N.V. (the "**Board**") is responsible for ensuring that the Code of Conduct is communicated to all employees. Employees that have questions about, or do not understand certain provisions of, the Code of Conduct are encouraged to contact FLE's Compliance Officer. All employees are responsible for compliance of the Code of Conduct.

11.2. Reporting

Employees should report any violation of this Code of Conduct, including but not limited to violation of laws and regulations, misbehaviour with regard to accounting, criminal offences and incidents of fraud, bribery, discrimination or harassment, to either (i) Banijay's compliance officer (Irma.dekkers@banijay.com), (ii) Banijay's secured hotline ([speakup.banijay.com](tel:+31204888888)), (iii) Betclit's dedicated e-mail address (alert.ethics@betclitgroup.com), (iv) FLE's Compliance Officer or, in case it relates to one of the members of the Board, (v) to the chairperson of the Board in accordance with FLE's Whistleblower Policy.

A record of all breaches of the Code of Conduct and frauds should be monitored by FLE's Compliance Officer (or the chairperson of the Board if applicable), who will provide annual reports to the Board.

11.3. No retaliation

FLE respects employees who raise concerns about improper behaviour. We will not retaliate or allow retaliation against anyone who in good faith reports a potential violation of the Code of Conduct or other company policy. Any retaliation will be seen as a serious violation of this Code of Conduct this may result in disciplinary action, including termination of employment.

11.4. Company policies and the law

This Code of Conduct does not cover every policy, law or regulation that may apply to employees. If a rule in this Code of Conduct conflicts with applicable laws, regulations or policies of FLE's direct or indirect subsidiaries (as applicable from time to time), such laws or regulations take precedence to the extent that it is more restrictive than this Code of Conduct.

11.5. Acknowledgement and disclosures

All employees are required to follow the principles set out in this Code of Conduct diligently when dealing with any business on behalf of FLE.