



Verve CODE OF CONDUCT Policy (COM-COC-01)

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Table of Contents

DOCUMENT DETAILS.....	2
DOCUMENTED UPDATE AND APPROVAL HISTORY	3
TABLE OF CONTENTS.....	4
INTRODUCTION	5
Documented References	5
Document Purpose	5
Document Scope.....	5
Roles and responsibilities.....	5
Definitions.....	5
1 GENERAL /MESSAGE FROM C-LEVEL.....	7
1.1 Our Basic Principles	8
1.2 Health, Safety, and Security for Staff Members.....	8
1.3 Equal Opportunities and Anti-Discrimination.....	8
1.4 Human Rights	8
1.5 Responsible Gaming and Youth Protection.....	8
1.6 Confidentiality, Data Protection and Data Security	9
1.7 Communications and Social Media.....	9
1.8 Anti-Bribery and Anti-Corruption	9
1.9 Conflict of Interest	9
1.10 Antitrust and Competition.....	10
1.11 Anti-Money-Laundering.....	10
1.12 Trade Compliance	10
1.13 Protection of Intellectual Property and Know-How.....	10
1.14 Information, Records and Contract Management.....	10
1.15 Insider Information and Insider Trading	11
1.16 Sustainability and Environmental Responsibility.....	11
1.17 Reporting Channels	11
2 QUESTIONS	11
3 VIOLATIONS OF THIS POLICY AND APPLICABLE LAWS	12

Introduction

Documented References

- Verve Whistleblowing Policy
- Verve Reporting Policy

Document Purpose

The Verve Code of Conduct Policy illustrates Verve's determination to always act in accordance with the law and our commitment to the universal importance of certain values. Verve respects the topics specified herein not only on a theoretical level but consistently takes them into account in all its business activities. Violating the law as a means of generating business opportunities is not an option for us. Verve pursues its business objectives in strict compliance with all applicable laws and regulations and in strict accordance with the values we represent. Professionalism, transparency, diversity, engagement, "No Politics" and being at the forefront of innovation are key elements of Verve's identity.

Document Scope

This Policy is part of Verve's group-wide integrated management system and applies to Verve (as defined below). It is binding on all Managers, Employees, Contract Workers of Verve ("**Staff Members**") and users which access the Verve IT infrastructure. Subsidiaries may define procedures and standards to supplement this policy or mandate stricter regulations.

Roles and responsibilities

Role	Acronym	Responsibility
Verve Legal and Compliance Department		Responsible
Lead Author		person responsible for the creation or update of a document or record

Definitions

Term	Acronym	Description
Verve	Verve	any company of the Verve Group SE, irrespective of their place of registry, legal form, and size. This includes all companies in which Verve Group SE directly or indirectly holds more than 50% of the voting rights or over which Verve Group SE can exercise a controlling influence
Manager / Management		any person or group of persons (including the boards of directors and the C-Level), who controls or administers an entity or a group of persons within Verve
Employee		any person employed by an entity of Verve without being a Manager

Contract Workers		any self-employed or temporary worker who acts on behalf of Verve without being an Employee
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1 General / Message from C-Level

The challenges of a rapidly changing world and our enormous pace of growth require Verve to constantly adapt to changing conditions.

Professionalism, transparency, diversity, engagement, respecting values and "No Politics" are core components of Verve's identity. "No Politics" means that business decisions are solely based on objective criteria and made in the interest of the company but not for advancing personal agendas of individuals. Furthermore, it is Verve's goal to always be at the forefront of innovation and to create products and services that make a difference. Verve expects everyone acting on Verve's behalf to uphold this at any time. Verve's goal is to create an environment in which these values and principles are promoted by management and lived by everyone involved.

Each of Verve's stakeholders must be able to trust in Verve's integrity and the legal conformity of Verve's corporate actions at any time.

It is Verve's deep-rooted belief that sustainable success is only possible if all of Verve's shared values are followed both at the individual level and in all areas of Verve's business activities.

The requirements specified herein create an unambiguous expectation for behavior and are binding on all Staff Members of Verve. This Verve Code of Conduct Policy should be read and interpreted in conjunction with all of Verve's other compliance policies (hereinafter referred to as "**Compliance Policies**"). As the management of Verve, we expect every Staff Member to always act in compliance with any and all applicable law and to adhere to the shared values reflected in this Verve Code of Conduct Policy.

Remco Westermann
CEO

Christian Duus
CFO

Jens Knauber
COO

Sameer Sondhi
CRO, also CEO Verve Adtech

Alex Stil
CCO

Prasanna Prasad
CTO Verve Adtech

1.1 Our Basic Principles

Verve expects its Staff Members to act in accordance with Verve's values as well as any and all applicable laws and regulations when performing their duties for Verve. Verve supports its Staff Members to act in a compliant way by providing compliance trainings and legal advice.

Verve has established a comprehensive compliance management system, consisting of processes and policies in compliance relevant areas, e.g. anti-bribery, anti-trust, sanctions, and whistleblowing, that enables Verve to identify potential violations of laws in a timely and effective manner while protecting the interests of all parties involved. This leads to a significant reduction of Verve's liability risk as well as effective prevention of illegal actions in our group of companies. By doing so, Verve creates and sustains a culture promoting compliant behavior in accordance with Verve's values, enabling the identification of improvement potential, and ensuring the protection of Verve's Staff Members as well as Verve's assets.

Regarding the topics addressed in this Verve Code of Conduct Policy the Verve Legal and Compliance Department is always available as a contact for advice and clarification.

1.2 Health, Safety, and Security for Staff Members

Verve endeavors to create a work environment that protects the health and safety of all its Staff Members to the best of Verve's ability. Moreover, Verve encourages its Staff Members to follow health and safety regulations and practices.

Working conditions that could have a negative impact on the health or safety of any one of Verve's Staff Members must be reported to the Human Resources department. If necessary, Verve will take special protective measures. Together with an external service provider specializing in such issues, Verve regularly evaluates whether and to what extent protective measures are necessary.

1.3 Equal Opportunities and Anti-Discrimination

For Verve, only the competence, experience and skills of each of its Staff Members count. Verve's goal is to create a diverse and multifaceted working environment based upon the principles of equality, fairness, "No Politics" and to promote good cooperation among Verve's international Staff Members, free from any kind of racism and sexual harassment, bullying or other discriminatory behavior. Verve actively promotes gender equality, which includes promoting more women in leadership positions and encouraging Verve's Staff Members to strive for their full potential without regard to any differences.

1.4 Human Rights

Verve abides by the principles of the Universal Declaration of Human Rights, the UN Global Compact and the International Bill of Human Rights enacted by the United Nations and does not condone nor engage in, among others, discrimination, harassment, violations of privacy, slavery or servitude, restrictions on free assembly or unfair employment practices.

1.5 Responsible Gaming and Youth Protection

Gaming is one of the core activities of Verve's business. Verve considers it one of its main responsibilities to adhere to the principles of responsible gaming and to fulfil necessary major technical and legal requirements. Verve sets up the required infrastructure and carries out the required procedures to achieve the following goals: youth protection, safety measures against criminal activities, information privacy, online payment protection, a secure online environment, as well as ethical and responsible marketing.

1.6 Confidentiality, Data Protection and Data Security

Confidential information generated by and gathered in Verve's business is a key asset of Verve. Confidentiality is maintained with the highest diligence and care with regard to customer information and commercial secrets of Verve's business partners.

Respecting data privacy as well as Verve's partners' data is a core value for Verve. Verve takes the highest possible care when processing personal data. All personal data that Verve collects and stores or otherwise processes will be processed fairly, transparently, carefully and in accordance with applicable data protection laws.

Verve expects both Staff Members and partners to fully comply with these standards and to act in accordance with the law and these principles at all times when performing their duties for or in relation to Verve.

Verve's data protection unit has implemented appropriate processes, including an external data protection officer, to ensure that personal data may only be accessed with the necessary authorization. Verve pays particular care when transferring personal data outside the European Union.

Over and above that, it is of the highest importance to Verve that confidential and sensitive data be protected from both accidental loss and malicious data theft without jeopardizing Verve's business objectives, particularly Verve's obligations to its customers and other business partners. In order to continue to meet this requirement, Verve raises awareness of accidental loss scenarios and other critical situations on the part of Verve's Staff Members.

1.7 Communications and Social Media

Verve fully values and respects the right of its Staff Members to express themselves freely in a private or professional context through a wide variety of social media, communication platforms and gaming communities. Verve greatly appreciates the advantages of this and is glad that Verve can reach even more people this way. However, to avoid any negative impact on Verve through public communications such as risks to confidential and proprietary information, reputation damages, discrimination and harassment claims and non-compliance with business rules and laws, Verve provides comprehensive guidance on the principles that must be observed in both internal and external communications related to Verve.

1.8 Anti-Bribery and Anti-Corruption

Verve does not tolerate any form of corruption, including bribes, facilitation payments, kickbacks, grease payments and other inappropriate actions to unduly influence decision makers, whether directed to government/public officials or corporate/private entities.

Even any actions that could create even the suspicion that decisions are influenced by the granting of advantages are strictly prohibited.

1.9 Conflict of Interest

A Staff Member's outside activities may interfere with Verve's business interests in the form of a conflict of interest. Such conflict of interest arises when a Staff Member's personal interests (for example, financial, personal or family interests) impair or override the interests of Verve. It can occur in many different circumstances, for example when Staff Members have personal or business relationships with business partners outside of Verve such as being a major shareholder or executive or having a material interest in a company or organization doing business with Verve. Taking advantage of such a situation will put Verve at a disadvantage by impairing its ability to obtain the best possible value. A conflict of interest is not necessarily

a problem by itself but failing to declare a conflict or a potential conflict may harm Verve's business objectives and its reputation. It may also have negative consequences for the Staff Member.

1.10 Antitrust and Competition

Antitrust and competition laws are designed to protect and promote free and fair competition. Any form of coordination between competitors aimed at fixing or artificially raising prices, partitioning markets or otherwise restricting trade is prohibited. Antitrust and competition laws apply to any form of contract, both written and oral, as well as any other form of communication or understanding that restricts competition in any of the ways described above. Verve is committed to the principles of antitrust and competition laws and strongly believes that its services can compete with the services of its competitors, and strictly complies with applicable antitrust and competition laws at all times.

1.11 Anti-Money-Laundering

Money Laundering seeks to disguise illicit funds as legitimate income and to conceal crimes ranging from small-time tax evasion and drug trafficking to public corruption and the financing of groups designated as terrorist organizations. Verve does not tolerate any violation of anti-money laundering laws and regulations. Verve enters into business relationships only with legitimate partners whose business activities are in accordance with legal requirements. In cases of doubt, all Staff Members are required to report unusual financial transactions which could give grounds to suspect money laundering, or any suspicion that the source of funds for a transaction may have been derived from criminal conduct (especially those transactions involving cash) to the Verve Legal and Compliance Department for review.

1.12 Trade Compliance

Verve is a globally active company with business partners all around the world and attaches particular importance to ensuring that all the entities, managers, and Staff Members of Verve are familiar with and comply with the laws on import and export controls.

Verve complies with relevant sanctions and embargoes which are in place in countries where Verve does business at and prohibits or imposes restrictions on dealings with certain sanctioned countries, companies, and individuals.

1.13 Protection of Intellectual Property and Know-How

Verve invests enormous financial resources and a great deal of effort and creativity in the development of Verve's various brands, products and services and their continuous improvement. The ideas, innovations and information Verve generates are valuable assets. This also applies to all other non-public information related to Verve's business, such as Verve's future plans, business relationships, strategies and financial information. To maintain Verve's market position and the trust of Verve's business partners and investors, Verve protects its intellectual property, know-how and all confidential information with all means at its disposal.

1.14 Information, Records and Contract Management

Verve Group SE is a publicly listed company and aims to expand the market position and the products and services Verve offers as much as possible. Both regulatory authorities and Verve's investors expect Verve to be organized in the best possible way. To maintain this trust, Verve ensures that its records are accurate, complete and understandable at all times. This applies in particular to our financial statements, but also to all other relevant business information, such as ESG reporting as well as our contracts which are administered in our contract management system. Verve expects every Staff Member to do his or her part

to ensure the accuracy of Verve's records. Whenever necessary, Verve involves external auditors and complies with all transparency and information disclosure laws and regulations applicable to Verve.

1.15 Insider Information and Insider Trading

Insider trading is considered illegal when a person trades stocks using material information that is not yet known by the public. Insider trading can be either illegal or legal depending on when the insider makes the trade.

All Verve Staff Members who have inside information must not engage in trading shares of Verve Group SE or use or spread insider information. Verve is aware that insider information can have an impact on the market, and Verve therefore protects insider information carefully. To comply with the insider trading laws, Verve makes timely briefings, uses black-out periods, and has implemented an insider trading tool.

1.16 Sustainability and Environmental Responsibility

Verve assumes responsibility for the needs of current and future generations - this is why Verve is committed to acting in a sustainable way. Verve believes responsible business conduct also includes preserving our natural resources. Verve strives for carbon neutrality primarily by reducing Verve's carbon footprint.

In Verve's individual actions, too, Verve is obliged to consider the effects on the environment and avoid possible burdens on the environment or at least reduce them to an acceptable minimum.

First and foremost, Verve attaches particular importance to the control and to the improvement of products and services, as well as Verve's business conduct to enhance their level of sustainability. Further to that, Verve expects and encourages its Staff Members to act in a sustainable manner, considering the effects of their actions to avoid possible burdens on the environment.

1.17 Reporting Channels

There are two options to report violations of the values and rules specified in this Code of Conduct Policy or our Compliance Policies:

- Report to the Verve Legal and Compliance Department via e-mail at compliance@verve.com

OR

- (Anonymous) report via our Whistleblowing Tool at <https://mgi.integrityline.com/>

If the report is of a sensitive nature or relates to a serious violation of this Policy, Verve encourages its Staff Members to report it through Verve's anonymous external group-wide Whistleblowing Tool.

Staff Members can find more details on our whistleblowing system in the Verve Whistleblowing Policy (for non- US based Staff Members) and the Verve Reporting Policy (for US based Staff Members).

2 Questions

Should you have any questions concerning the Verve Code of Conduct Policy or any doubts as to whether a certain action complies with it or not, your manager or the Verve Legal and Compliance Department will be gladly available to offer advice.

You can contact the Verve Legal and Compliance Department at compliance@verve.com at any time.

3 Violations of this Policy and Applicable Laws

Violations of this Policy and the law may result in severe civil and criminal penalties for Verve and would seriously jeopardize our reputation and standing. You may be subject to disciplinary and legal action, up to and including termination of employment. Please note that any self-disclosure might be considered in your favour.

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