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Tipico Ethics Code

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1 DOCUMENT CONTROL

0.1 Target Audience

All Tipico employees, consultants and business partners.

0.2 Classification

This document is classified as „PUBLIC“

0.3 History

Version	Modifications	Date	Type	Responsible
1.0	Approval	19.06.2017	Release	Karin Klein
1.1	New Ticketing Tool	13.08.2018	Release	Karin Klein

0.4 Revision

The policy is reviewed on an annual basis and adapted, when found necessary.

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3 COMPANY VALUES & BEHAVIOUR

Dear Colleagues of Tipico Group,

Tipico's approach to business is based upon a core set of values. Trust, collaboration and integrity are the core values that embody our commitment to society, our shareholders, our business partners and our colleagues. They guide us as individuals and collectively as a company.

This Ethics Code dictates the high standards that we require from all our employees to uphold our business integrity. Nothing is more important than our commitment to integrity – no financial objective, no marketing target, no effort to outperform the competition. Integrity, honesty and compliance with our policies is indispensable in securing a prosperous future for Tipico.

The purpose of this Ethics Code is to ensure that managers and employees have a detailed understanding of the group's high standards as well as the expectations of our customers and stakeholders.

It is essential that the ethical standards set out in this Ethics Code are applied in all Tipico businesses. Our senior managers are required to show their personal commitment by regularly endorsing this Ethics Code and confirming compliance within their areas of responsibility. All Tipico senior managers are also required to ensure that this Ethics Code is communicated to all people managers.

We expect every employee to strictly adhere to this Ethics Code.

Joachim Baca, Chief Executive Officer

Tipico Group Ltd

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4 GENERAL

A core principle of this Ethics Code is that all members of the Tipico Group will act with integrity and, thereby, positively reflect on Tipico's values. This Ethics Code intends to provide guidance to all employees with respect to their responsibilities at Tipico, with the particular aim of creating awareness about anti-corruption and anti-bribery laws in order to enable all employees to recognize and deal with potential issues appropriately.

Tipico Standards

- 4.1 All Tipico employees and consultants are required to understand and comply with this Ethics Code. In case of questions, please contact the Compliance department.
- 4.2 All Tipico employees and consultants are required to participate in all applicable Compliance trainings assigned to them within the designated deadlines.
- 4.3 All Tipico employees and consultants are required to read and comply with all applicable internal policies. In case of questions, you can contact the respective policy owner.

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5 CORRUPTION

Tipico does not tolerate any form of corruption. We actively work with our stakeholders to avoid any situations that could be construed as such.

In general, anti-corruption laws such as the UK Bribery Act prohibit **offering, promising or granting anything of value to public officials or certain other persons** for the purpose of:

- (i) influencing any discretionary act or decision of such recipient in his official capacity;
- (ii) inducing such recipient to do or omit to do something in violation of his duty; or
- (iii) securing any other improper advantage.

Please be aware that the definition of "bribery" as well as the persons covered by anti-bribery legislation vary throughout the jurisdictions. For instance, unlike other anti-corruption laws, the UK Bribery Act also prohibits bribery between persons and entities in the private sector ("**commercial bribery**"). As this Ethics Code aims to take an expansive view, any conduct which could constitute commercial bribery is also prohibited under this Ethics Code.

Facilitation payments are payments offered, promised or made to facilitate or expedite non-discretionary actions or services of the recipient (such as granting an ordinary permit). Facilitation payments are prohibited in certain jurisdictions and exempt from anti-corruption laws in others. Therefore, facilitation payments are also prohibited under this Ethics Code.

For the purpose of this Ethics Code, "**Public Official**" means any officer, employee or ceremonial office holder of any government entity, authority or instrumentality thereof (including a wholly or partially government-owned or -controlled company), any political party or supra-national organization (such as the United Nations, the World Bank or International Monetary Fund), any political candidate, and any other person acting in an official capacity on behalf of any of the foregoing persons and entities.

For the purpose of this Ethics Code, "**Anything of Value**" means anything that has or might have value to a person, including money, gifts, hospitality, entertainment, business opportunities, travel expenses, job offers and other benefits.

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The offer, promise or grant of Anything of Value to induce the recipient or a third person to (a) do or omit to do anything in violation of his duty, or (b) prioritize specific duties, could be prohibited under applicable anti-corruption laws.

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Tipico Standards

- 5.1 Tipico expects every employee and consultant to comply with all applicable anti-corruption legislation.
- 5.2 Employees and consultants are not allowed to directly, or indirectly via intermediaries, offer, promise or grant Anything of Value to Public Officials or employees, consultants and managers of other companies without the prior approval of the Compliance department.
- 5.3 Employees and consultants are not allowed to use their position with Tipico to request or accept Anything of Value or the promise thereof beyond the scope of moderate and appropriate gifts as set out in section 4.
- 5.4 The compliance of certain acts or omissions with applicable anti-corruption legislation may not always be clear and must be assessed on a case-by-case basis. Therefore, employees and consultants are obliged to consult with the Compliance department in case of any unclear situation prior to taking any action.
- 5.5 Please inform the Compliance department immediately, if you have reason to believe that a bribe or a facilitation payment has been requested of you.
- 5.6 If you find any indication of potential corruption taking place within the Tipico Group or by our stakeholders, you may use our whistle-blower portal to bring forward any evidence you have.

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6 HOSPITALITY, GIFTS AND DONATIONS

Hospitality and gifts are a normal part of daily business and can help foster positive relations with relevant stakeholders. Charitable donations are part of the corporate responsibility portfolio and therefore also serve legitimate goals.

Both, however, can also be abused as part of a greater corruption framework. It is therefore of great importance to Tipico to establish full transparency and to indicate clear guidelines and boundaries, to protect the Tipico Group, its employees and partners from suspicions of corruption.

Orientation Guide

Accepting and offering hospitality and gifts of moderate value as social amenities might be appropriate. However, basic rules must be adhered to, in order to ensure transparent and responsible conduct as well as compliance with applicable anti-corruption legislation.

Tipico Standards – Acceptance of gifts and hospitality

- 6.1 Employees may only accept hospitality and gifts if the acceptance thereof does not create an explicit or implicit obligation or any other expectation that such hospitality or gift is being offered or granted in exchange for any favour in return. If you feel obliged to do or omit to do something because of a gift, do not accept it in the first place.
- 6.2 Hospitality and gifts from persons outside the Tipico Group with a value greater than € 150 per employee may only be accepted after prior approval by the Compliance department. In assessing the appropriateness of the hospitality or gift, the Compliance department will take into account the individual circumstances of each case, including (i) the applicable anti-corruption legislation, (ii) the past, current and future business relationship between the person offering or granting the benefit and its recipient as well as Tipico, (iii) the context of the benefit, (iv) the recipient's sphere of influence within the Tipico Group, and (v) the value of the gift.
- 6.3 If the value of hospitality and gifts, within a given calendar year, from one specific company outside the Tipico Group cumulatively surpasses € 150 for one employee, the employee is required to declare all hospitality and gifts received from such company in the respective year in a central register, maintained by the Compliance department.

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6.4 In case of doubts about the value of hospitality or a gift, please contact the Compliance department.

Tipico Standards – Offering and granting of gifts and hospitality, donations, invitations and sponsoring

6.5 Hospitality and gifts offered or granted to our stakeholders must always be reasonable and appropriate. At no point shall any hospitality or gift be implicitly or explicitly related to any expectations or demands.

6.6 For every hospitality offered or granted, there must be an attendee list and an agenda, clearly documenting the topic and purpose of the occasion.

6.7 Tipico is a signatory of the self-regulatory hospitality code of the DFB (Deutscher Fußball-Bund). All invitations to sports events must adhere to these guidelines. In case of any questions relating to the hospitality code, please contact the Compliance department.

6.8 Further, all invitations to sports events must be requested on the [Tipico Ticketing Platform](#) and may only be granted after approval by our Chief Commercial Officer or a staff member nominated by the Chief Commercial Officer. Further information can be found in the [Ticketing Guidelines for Employees](#).

6.9 All gifts and hospitality (other than invitations to sports events) offered or granted that have a value exceeding € 150 per person must be entered into a central register, maintained by the Compliance department.

6.10 All hospitality and gifts offered or granted to Public Officials require prior approval by the Compliance department.

6.11 In any meeting with Public Officials, the social part of the agenda must never be the predominant one.

6.12 Donations to persons, political organisations, for-profit companies or private accounts as well as donations for purposes other than charitable purposes are prohibited.

6.13 Donations for charitable purposes require prior approval by the Chief Regulatory Officer. The amount, recipient, purpose and compatibility with Tipico’s values of each donation must be documented.

6.14 Sponsoring has the legitimate purpose of improving Tipico’s brand image. Each sponsorship requires documentation of its expected effects including the economic business case. Each sponsorship requires prior approval from the Chief Commercial Officer.

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A team from a state university has conducted an employee training at our offices. After completion of the training session, it was planned to conduct a social event including dinner to informally discuss the continuation of the cooperation.

What should be observed?

- 1) Coming from a state university, the guests should be considered Public Officers, which complicates the situation. In any case, should you consult the [Compliance department](#) before composing the agenda.
- 2) Make sure that the work-related part (training) is obviously predominant in relation to the social part (dinner).
- 3) Document the topics to be discussed during dinner in your agenda.
- 4) Choose a well-measured and appropriate social activity. Make sure to enter the event into the central gifts and hospitality register, should it cross the € 150 per person threshold. Clarify with the guests, whether their own ethics code allows for such an invitation at all.

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7 CONFLICTS OF INTEREST

A "**Conflict of Interest**" is a situation in which the professional judgment of an employee might be impaired due to a clash of two or more interests.

Often, Conflicts of Interest result from:

- Additional external employments of the employee
- Financial investments of the employee
- Business decisions from which the employee, their family or friends could profit
- Private use of company facilities

Conflicts of Interest do not require an actual abuse of an employee's position. They already result from the theoretical risk that the employee's decisions and actions for Tipico could be influenced by conflicting interests. Reporting potential Conflicts of Interest allows for a transparent discussion of the involved risks and for an appropriate solution for the employee and Tipico.

Orientation Guide

Potential Conflicts of Interest are easily overlooked. Whenever a personal interest could affect or could be considered to potentially affect your decisions or actions in your role at Tipico, a Conflict of Interest exists.

Tipico Standards

- 7.1 Tipico expects all employees to diligently consider whether their situation could lead to any real or perceived Conflicts of Interest with their position at Tipico. In this context, employees should also consider Conflicts of Interests resulting from competing interests of their core family members.
- 7.2 Potential Conflicts of Interests must be reported to the respective employee's line manager as soon as possible. For questions, please contact the [Compliance department](#).
- 7.3 Additional occupations that go beyond your employment at Tipico must first be cleared with [Human Resources](#).

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- 7.4 Financial investments held in other companies that could influence management decisions (> 5% of the capital) must be cleared with [Human Resources](#).
- 7.5 Business decisions that could be impacted by potential Conflicts of Interest must be declared and discussed with your line manager.
- 7.6 Private use of company facilities requires prior approval from your line manager and is only allowed if it does not evoke the perception of a Conflict of Interest.
- 7.7 Company facilities may never be used for purposes which are in contradiction to Tipico's values or, which could negatively affect Tipico's public reputation.
- 7.8 Any direct or indirect use of Tipico's gaming and betting offer - except on designated employee accounts - is forbidden for employees. When using other operators, we encourage you to gamble and bet only in moderation and always safely within your financial means.

Because of your professional expertise, you are invited as a speaker in an international conference. The organizers are happy to have you on board and are willing to cover the costs for your travel and stay.

What should be observed?

- 1) Discuss with your line manager, whether the participation in the conference could lead to a Conflict of Interests.
- 2) In this context, also check whether your presentation is restricted to materials that are public or approved for publication.
- 3) The advantages provided by the conference organizers will likely surpass the € 150 threshold. Therefore, gain approval from Compliance before accepting the invitation.
- 4) Do not forget to enter the invitation into the central gifts and hospitality register.

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8 POLITICAL ENGAGEMENT

Tipico is not a political organisation.

However, there may be situations, in which Tipico takes a position on certain political or regulatory topics and decides to constructively contribute to the related discourse.

Orientation Guide

Tipico's position is always focused on our expertise and the content we deliver. Our position is never an ideological or partisan one.

Tipico Standards

- 8.1 Tipico employees are not allowed to hold any paid political function without the approval of the [Compliance department](#).
- 8.2 The Tipico Group does not make any financial contributions to politicians, political organisations or political parties.
- 8.3 All external statements to be made by Tipico employees regarding political or regulatory topics must rely on already published positions or need to be approved by the Chief Regulatory Officer.
- 8.4 Political consultants working for Tipico must adhere to recognized best practices codes for political practitioners (e.g. SEAP Code of Conduct, APPC Code of Conduct, Verhaltenskodex de'ge'pol, etc).
- 8.5 Appendix A: Overview of compliance training formats

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