



Code of Ethics

Esports Entertainment Group

Division: Group	Effective Date: September 25, 2023
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A message from the Chief Executive Officer of Esports Entertainment Group

Esports Entertainment Group Inc. (“EEG”) is committed to conducting business honestly, fairly, and in accordance with the law throughout each of its divisions. As part of this commitment, we must always avoid pursuing business activities or transactions that result in compromising these standards.

It is the responsibility of everyone at every level to be aware of and understand and adhere to the compliance policies and controls we have in place to mitigate the risks that face our business and our work.

Thank you for taking the time to read and understand this Code of Ethics, as it is foundational to EEG's values and how we conduct our business. Acting in accordance with this Code of Ethics and EEG's other relevant policies and procedures is key to our upholding our commitment to conducting business ethically and with integrity.

CEO, Esports Entertainment Group

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1. INTRODUCTION

1.1 Purpose

Esports Entertainment Group is committed to preserving its excellent business reputation by doing business openly, fairly, and honestly in the jurisdictions in which it operates and in accordance with all applicable laws.

The purpose of this Code of Ethics (the “Code”) is to set out clearly that Esports Entertainment Group, Inc and its subsidiaries and joint venture companies (collectively, “EEG” or “Group”) expect all (“Group Personnel”) and Third Parties to act with integrity and to treat everyone whom they come into contact with, with mutual dignity and respect. The minimum standards set out in the Code must be followed by EEG at the corporate level (“EEG Corporate”), which includes the Board of Directors, and each of EEG's divisions (the “Divisions”) to ensure that there is a unified approach to the conduct of the Group's business.

1.2 Scope and Applicability

This Code applies to Group Personnel, and, where indicated, Third Parties, and sets out the expectations of how they should conduct themselves in all aspects of their work at the Group. Group Personnel are reminded that they are representatives of EEG at all times, including when they are engaged on EEG business, attending EEG sponsored events, or entertaining clients or suppliers at times outside of their normal working day.

The EEG Board of Directors (the “Board”) is ultimately responsible for the adoption, oversight, and enforcement of the Code Standards. The Code, in conjunction with the contract of employment of Group Personnel or a Third Party's agreement with the Group, and all Group policies, should be complied with at all times. Defined terms within the Code can be found in **APPENDIX A**.

2. CONFLICT OF INTEREST

All Group Personnel are expected to devote their best efforts and full attention when performing their duties. Group Personnel are expected to use good judgment, adhere to high ethical standards, and avoid situations that may conflict, or appear to conflict, with the best interests of the Group or the effective performance of their duties. A conflict of interest exists whenever Group Personnel's loyalties may be divided between the Group's interests and the Group Personnel's own personal interests or those of any other party.

Conflicts of interest commonly arise when Group Personnel hold or obtain any financial investment, benefit, or similar interest in or from a Competitor or in a Third Party. Such an interest may influence Group Personnel to make a decision that is either in the Group Personnel's own interest and/or detrimental to the Group. These situations include but are not limited to having a personal or family interest in a Competitor or Third Party, whether direct or indirect.

Group Personnel must immediately disclose any conflicts of interest, including, unless prohibited by local legislation, circumstances where an Immediate Family member works for a Third Party or a Competitor and

is in a position to influence decisions affecting the Group. In the first instance, Group Personnel should declare such matters to their Line Manager and their Human Resources Department, who may refer to the Head or Internal Control and Audit and Group General Counsel depending on the circumstances and Group Personnel involved. If you are unsure whether a particular business is a Third Party or Competitor, you should speak to your Line Manager.

The potential harm to the Group's reputation arising from an actual or perceived conflict of interest is high. Accordingly, not only are Group Personnel expected to avoid conflicts of interest as described in this Code, but it is also equally important that they avoid even the appearance of a conflict of interest. An appearance of a conflict of interest can be described as a situation, behavior, or action that is not an actual conflict of interest but may appear to others to be so. Furthermore, Group Personnel must avoid or mitigate any interest or relationship which impacts, or might reasonably be thought to impact, their independent judgment in performing their duties or taking other actions that may affect the Group.

2.1 Financial Interests

All Group Personnel must comply with the Group Insider Trading Policy. Group Personnel who are on the Insider List or could be deemed to have access to Insider Information or be in possession of Material Non-Public Information about EEG or other listed companies which may be obtained through involvement with EEG, should not hold a financial interest in a Competitor or Third Party where such interest would result in a conflict of interest in fact or in appearance.

It is the responsibility of Group Personnel to notify their Human Resources Department of every such financial interest held, acquired, or disposed of:

- i. upon the start of employment by the Group;
- ii. within 30 days of the acquisition or disposal of any such interest; and
- iii. upon the termination of employment of Group Personnel for any reason.

Specifically, Group Personnel must notify the Human Resources Department of:

- i. shares and options to acquire shares in any private or public company resulting in a 5% or more ownership in such entity or any other financial interest that is material to the Group Personnel which could give rise to a conflict of interest or the perception of a conflict (e.g. an investment in a Competitor or Third Party);
- ii. any beneficial or indirect interest equivalent to the above, whether through a trust, investment company or otherwise, in respect of which interest the Group Personnel are able to make investment decisions; and
- iii. any written or verbal agreement Group Personnel may have to acquire an interest described above.

The Human Resources Department will be responsible for securely maintaining a register of such interests. Group Personnel should contact their Human Resources Department for the necessary documentation required to disclose any investment or interest, which will be reviewed on a case-by-case basis by the Head of Internal Control and Audit, Group General Counsel, and the Human Resources Department to assess the risk of any conflict or perceived conflict of interest, and how such risk is to be managed.

2.2 Unauthorized Payments

All Group Personnel must make themselves familiar with the requirements of the Group and the Anti-Bribery & Corruption Policy and complete any related training as required. Group Personnel must not give or receive any unauthorized payment(s) or other inducement. This applies to any form of unauthorized payment(s) to any person. If Group Personnel, or someone they know of, receives any proposal or suggestion to make or receive any such payment or inducement, they must report it immediately to their Line Manager and Compliance Department.

2.3 Outside Business Relationships

Group Personnel must not engage in any form of outside business arrangement except with prior written consent from their Line Manager and Human Resources Department regardless of whether the Group Personnel receives financial compensation for these activities. In addition, outside business arrangements may be reviewed by the Head of Internal Control and Audit and Group General Counsel depending on the circumstances and Group Personnel involved.

Group Personnel will not be given consent to engage in any activity to any business or organization that:

- i. is a Competitor;
- ii. would create, or appear to create, a conflict of interest; or
- iii. in any way compromises the Group's interests or may adversely affect the performance of their duties.

If any conflict between outside business relationships and Group Personnel's employment responsibilities arise, Group Personnel must immediately notify their Line Manager and the Human Resources Department, and they must treat the Group as their primary employer in determining a resolution to the conflict.

2.4 Board or Advisory Board Membership

To ensure that Group Personnel's roles within the Group and an outside organization do not conflict, Group Personnel must discuss in advance with their Line Manager and Human Resources Department (who may consult with the Head of Internal Control and Audit and Group General Counsel) any service or proposed service on a board or advisory board or other body of any outside organization or company, whether public or private, that may present a conflict or appearance of a conflict with the Group's business interests.

In the event Group Personnel are asked to serve as a representative of the Group on a board, committee, advisory board or other body of any outside organization, Group Personnel must obtain advance authorization by the Human Resources Department, Head of Internal Control and Audit, and Group General Counsel.

2.5 Personal Relationships

Special care should be taken to ensure that the influence of relationships with friends and family do not conflict or appear to conflict with Group Personnel's responsibilities to the Group. Group Personnel should

always take care that such relationships do not improperly influence their work responsibilities or their ability to make sound, impartial and objective decisions. If relationships develop between Group Personnel that could be perceived as a conflict of interest, it must be disclosed to their Line Manager and their Human Resources Department.

2.6 Conduct Outside of Work

Group Personnel and Third Parties' off-duty time is their own, however, during personal time they must not bring the Group into disrepute, through their actions, by writing remarks or comments, including on Social Media, or doing or saying things that will reflect badly on the Group. Group Personnel must be clear on Social Media that any comments or remarks made are done so in a personal capacity and do not reflect the opinion or view of the Group. Should Group Personnel or Third Parties breach this clause, disciplinary action may result.

2.7 Third Parties

In the case of Third Parties, any rules relating to conflicts of interests will be dealt with based on the Third Party's terms of engagement with the Group.

3. SECURITY

3.1 General Corporate Office Security

All Group Personnel and Third Parties must:

- i. ensure that a valid ID pass is clearly displayed at all times;
- ii. familiarize themselves with building emergency procedures;
- iii. ensure visitors are escorted when on any Group premises and are provided with an appropriate ID card that must be displayed at all times when on the premises;
- iv. ensure all obligations of safeguarding Confidential or Personal Information are adhered to;
- v. challenge all unauthorized tailgating attempts;
- vi. report lost/stolen access passes to the Facility Manager as soon as possible after the event in order that they can be cancelled and removed from the access management system;
- vii. make adequate provision to protect the integrity of the Group and personal property;
- viii. follow EEG's relevant policies and procedures when employing the services of external suppliers; and
- ix. not leave documents containing confidential information (including personal data) anywhere unsupervised.

3.2 Information Security

Group Personnel and Third Parties (where applicable) are entrusted with Group assets and are personally responsible for protecting them and using them with care. Group assets include funds, facilities, equipment, information systems, intellectual property, and proprietary and/or Confidential Information. In the use of such Group assets, Group Personnel and Third Parties (where applicable) must:

- i. comply with the Group Acceptable Usage Policy and all other information security policies;
- ii. only use Group assets for legitimate business purposes;
- iii. avoid any use of Group assets that might cause loss to the Group or damage to the assets;
- iv. protect and secure Group and customer information used in the course of your work, including data stored on information systems;
- v. not share passwords or allow other people, including friends and family, to use Group resources;
- vi. not engage in activities that degrade system performance or circumvent security measures;
- vii. not attempt to access any data or programs that you are not authorized to view;
- viii. not download, install, or run programs not identified as acceptable or approved software by the Group; and
- ix. immediately tell your Line Manager, Human Resources Department, Information Security Department, or Internal Audit or contact the Group third-party managed Ethics Hotline (see Section 23 of this Code) if you suspect any unauthorized access attempts, suspicious activity on your device, fraud or theft of Group assets.

Group Personnel and Third Parties (where applicable) must also be mindful of:

- i. co-workers who are excessively protective of their computers (because they may be concerned that their misuse of their computers or other Group assets may be discovered by others);
- ii. Group property that is not secured when not in use;
- iii. requests to share or disclose Confidential Information without proper confidentiality protections;
- iv. requests to share or disclose Intellectual Property of the Group without proper licensing or without compensation;
- v. copying of the Group's software and removing it from Group premises or installing it on unprotected third-party information systems;
- vi. allowing others to borrow or use Group-owned equipment without approval including sharing passwords;
- vii. unknown individuals without proper credentials in our facilities; and
- viii. excessive use of Group resources for personal purposes.

Questions regarding information security and cybersecurity policies and best practices should be directed to the Information Security Department.

3.3 Data Privacy and Protection

Customers place their trust in EEG to protect their Personal Data. Group Personnel and Third Parties must protect the confidentiality of personal information from or about customers and must also be familiar with the legal rights belonging to customers, regarding access to and disposition of their personal information and regarding setting their marketing preferences. Furthermore, EEG policy restricts the processing of personal information for purposes other than originally intended, and the sharing or selling of personal information to third parties unless specifically indicated as such to provide services or products to customers or with the customer's permission.

Group Personnel and Third Parties must understand and adhere to the laws and regulations (e.g. GDPR, CCPA, HIPAA, etc.), industry regulations (e.g. UKGC, MGA, PCI DSS, etc.), Group privacy and information

security policies, and agreements on the use, protection and retention of information from or about customers. Group Personnel and Third Parties must also be aware of which types of information are given heightened protection by the law and Group policy (such as personally identifiable information, social security numbers, address, email, demographics, health and medical, and credit card and bank account numbers) and protect them through appropriate means as described in the Group's information security policies.

Group Personnel and Third Parties must never share customer information outside the Group except as authorized and must consult their Line Manager, Global Data Protection Officer, and Legal Department if law enforcement, regulatory authorities, or any other person outside the Group requests customer information. Group Personnel and Third Parties must immediately report to any suspected or confirmed loss or inadvertent disclosure of customer information to their Line Manager, Global Data Protection Officer, and Legal Department. Group Personnel and Third Parties must also take steps to ensure that customer information is secure and is protected from theft or disclosure, never use consumer or customer information for personal gain, be mindful of requests by business partners for information about our customers and take due care to avoid unintentional exposure of customer information in public settings.

Questions regarding data privacy and related policies and best practices should be directed to the Global Data Protection Officer.

3.4 Mitigating Cyber Threats

As the Group increasingly relies on technology to operate its core business, and to collect, store, and manage information, the more vulnerable to severe security breaches the organization becomes. Human errors, system malfunctions, and hacker attacks such as phishing, social engineering and ransomware could cause great financial damage and may negatively impact the Group's reputation and brand as well as in the financial markets in which our securities are traded.

Group Personnel and Third Parties must be aware of the Group's information security policies, procedures, and expectations to mitigate the risk of cyber threats and that failure to comply with such policies and procedures or being a cause or contributing factor to a potential or actual security breach due to carelessness or negligence may result in disciplinary action up to and including termination of employment or contract. Group Personnel and Third Parties must also adopt and actively participate in the cyber-aware culture of the Group including completion of required training, internal testing, and compliance with related information security policies.

Questions regarding information security and cybersecurity policies and best practices should be directed to the Information Security Department.

3.5 Reporting

All Group Personnel and Third Parties must report:

- i. any security incident in accordance with this Code or related policies and procedures;

- ii. any security incident or event that has the potential to compromise personal safety or business operations; and
- iii. any activity or behavior that could be considered unusual, out of place or suspicious to their Line Manager or by using EEG's third-party managed Whistleblower Hotline following the Group Whistleblower Policy.

4. FINANCIAL REPORTING AND DISCLOSURE

It is the Group's policy that information communicated to the public including press releases and required filings with the Securities and Exchange Commission (the "SEC") is complete, accurate, timely, fair and understandable. Group Personnel involved with and responsible for financial reporting, internal control, and disclosure processes must ensure such conditions are achieved with each communication and filing. Such Group Personnel must remain current on disclosure requirements and are strictly prohibited from knowingly misrepresenting, omitting, or causing others to misrepresent or omit, material facts about the Group to internal and external stakeholders. All disclosures are to comply with the letter and the spirit of applicable law.

Additionally, Group Personnel involved with and responsible for financial reporting, internal control, and disclosure processes must ensure others within the Group and Third Parties (where applicable) are aware of the Group's obligations as a publicly traded company to the public regarding disclosures and ensure above all else are complete, accurate, timely, fair and understandable and are in compliance with the law. Such Group Personnel must also encourage others within the Group to raise questions and concerns regarding public disclosures and ensure that such questions and concerns are appropriately addressed.

5. FRAUD

EEG is firmly committed to dealing with fraud and takes an unyielding stance against any acts of fraud. EEG is committed to protecting the Group and its shareholders, Group Personnel, Third Parties, clients, business partners, and vendors from fraudulent actions carried out by any individual or individuals, which erode the value of the business or the reputation with our customers, business partners, and the investing public. It is the responsibility of all Group Personnel and Third Parties to ensure that they understand and are fully compliant with any applicable anti-fraud policies and procedures, as well as the Group's Whistleblower Policy.

6. ANTI-MONEY LAUNDERING

EEG is committed to high standards of anti-money laundering and combatting the financing of terrorism ("AML/CFT") compliance and requires Group Personnel and Third Parties to adhere to these standards in preventing the use of its products and services for money laundering purposes. Group Personnel and Third Parties must complete any required AML/CFT training periodically as required. It is the responsibility of all Group Personnel to ensure they understand and are fully compliant with the Group AML/CFT Policy and procedures and any applicable Divisional AML/CFT policies and procedures.

7. BRIBERY and CORRUPTION

EEG is committed to adherence to all relevant anti-bribery and corruption legislation, which governs our business conduct wherever the Group operates. All Group Personnel and any person representing the Group globally, whether permanent, temporary, casual, part-time or on fixed term contracts, employees, agency staff, contractors, or consultants are bound by the requirements of the law. This also applies to Third Parties and associated persons that perform services on behalf of the Group, including contractors, sub-contractors, agents, intermediaries, introducers, joint ventures, and partnerships. Bribery and corruption undermine open competition and are criminal offences that can result in significant individual and corporate consequences.

Group Personnel and Third Parties are strictly prohibited from offering, paying, promising, authorizing, or receiving anything of value to/from any person or company, including Public Officials, for the purpose of obtaining favorable treatment. All Group Personnel are required to understand and adhere to the Group Anti-Bribery & Corruption Policy and any relevant Divisional Anti-Bribery & Corruption Policy, which set out additional requirements for Group Personnel and other actions that are strictly prohibited.

Group Personnel must complete any required anti-bribery and corruption training periodically as required. Any Group Personnel, especially legal, audit, and compliance personnel, who become aware of a conflict between foreign laws, customs, or social requirements and applicable bribery and corruption legislation or the Group or any Divisional Anti-Bribery & Corruption Policies should contact their Line Manager, and/or Group or Divisional Compliance Team, Group General Counsel, and Head of Internal Control and Audit.

8. SAFER GAMBLING

EEG is committed to endorsing responsible wagering and encourages Group Personnel and Third Parties who choose to bet, to do so in a responsible and controlled way. All Group Personnel and Third Parties are expected to read, understand, and adhere to the Group Employee Safer Gambling Policy and to promote the message of safer gambling when appropriate to do so.

Group Personnel and Third Parties must not use customer betting information for their own personal financial gain. This includes, for example, placing their own bets or with other betting operators or providing information to others to place bets based on information they have access to as part of their role. Group Personnel are prohibited from placing bets on EEG platforms.

9. INTEGRITY AND REPORTING OF SUSPICIOUS ACTIVITY

EEG takes the integrity of its markets seriously and employs designated teams whose responsibilities include monitoring and investigating any unusual or suspect betting patterns on the Group's sports betting products and proactively assisting EEG's Internal Audit department, governing bodies, betting regulators, and law enforcement agencies in carrying out betting integrity related audits or investigations.

All Group Personnel and Third Parties are required to report any instances of irregular and/or suspicious betting activity to their Divisional Compliance Department as soon as is practically possible. Alternatively,

such instances can also be reported via EEG's third-party managed Whistleblower Hotline pursuant to the Group Whistleblower Policy (see Section 23: Whistleblower Hotline of this Code for additional information).

All Group Personnel and Third Parties must also cooperate with any internal, governmental, or regulatory investigation. Any information regarding a new or existing government, regulatory, or other external investigation or inquiry should be communicated immediately to the Group General Counsel.

10. CONFIDENTIALITY

EEG takes the confidentiality of its information and that of its customers seriously and is committed to protecting this information from any unauthorized access or use. While working for the Group, Group Personnel and Third Parties will be exposed to Confidential Information. Confidential Information, if disclosed, may cause significant harm to the Group.

Group Personnel and Third Parties must not at any time, including after they have left the Group, except in the proper performance of their duties or if required by law, disclose any Confidential Information to any person, firm, company, or organization acquired or discovered in the course of their employment or engagement by the Group.

11. INVENTIONS AND INTELLECTUAL PROPERTY RIGHTS

During the employment or contracting of Group Personnel and Third Parties, all Intellectual Property Rights developed during such period remain the property of the Group. It is therefore the responsibility of all Group Personnel and Third Parties to ensure they promptly disclose to EEG full details of any Intellectual Property Rights. This should be done in the first instance, by informing your Line Manager (or usual point of report in the case of Third Parties) and the Legal Department, who will make assessments on any Inventions or other Intellectual Property Rights and ascertain appropriate ownership rights.

12. COMMUNICATION

EEG provides access to equipment such as computers and mobile phones to enable all Group Personnel to fulfil their roles. Such equipment may on occasion also be made available to Third Parties. It is the responsibility of all Group Personnel and Third Parties to ensure that they use equipment and facilities provided by the Group (if any) in an effective, efficient, ethical manner, and in line with Group Acceptable Usage Policy and other information security requirements. EEG permits reasonable use of its equipment, internet, e-mail, and telephone systems for personal use such as e-mail, instant messages, browse the web and make telephone calls subject to certain conditions set out in relevant policies. Under no circumstances should the Group's equipment or facilities such as internet access, be used for illegal, fraudulent, or inappropriate purposes.

The Group's communication systems are subject to monitoring unless prohibited by law. EEG reserves the right to monitor and collect all communications via email, internet, instant messaging, mobile phone, telephone or other systems owned, managed, or operated by the Group. All Group Personnel and Third Parties are expected to adhere to all Group equipment usage policies with regards to acceptable usage of

electronic devices and communications, a breach of which may lead to disciplinary action being taken against the relevant Group Personnel.

13. DIVERSITY AND EQUAL OPPORTUNITY

EEG brings together individuals with a wide variety of backgrounds, skills, and cultures. Combining such a wealth of talent and resources creates the diverse and dynamic teams that consistently drive our results. EEG believes in equal employment opportunities for all regardless of race, color, religion, gender, sex, national origin, age, sexual orientation, gender identity or expression, disability, military status, marital status, or any other legally protected classification. EEG supports and complies with all applicable equal employment opportunity laws. The Group Equal Opportunity Policy reflects EEG's commitment to ensure diversity and equality in the workplace where Group Personnel and Third Parties feel supported and treated with respect. Any discriminatory act will be subject to disciplinary action up to and including termination.

Group Personnel are encouraged to report any suspicion of discrimination to their Line Manager and/or HR or use the Whistleblower Hotline.

14. HARASSMENT-FREE WORKPLACE ENVIRONMENT

The purpose of this statement and the Group Anti-Harassment and Bullying Policy is to ensure that all Group Personnel and Third Parties are treated with dignity and respect, free from Harassment or other forms of bullying at work. EEG operates a zero-tolerance policy and is committed to eliminating harassment and bullying in the workplace, which includes an act of harassment that occurs inside or out of the workplace including but not limited to business trips and business-related social events. EEG is equally committed to protecting Group Personnel and Third Parties against harassment from clients or customers of the Group and will make reasonable efforts to ensure no such harassment takes place.

Group Personnel are encouraged to report any suspicion of harassment from an employee or Third Party to their Line Manager and/or HR or use the Whistleblower Hotline.

15. DRUGS AND ALCOHOL

To further EEG's interest in maintaining a safe, healthy, and productive working environment for its employees, EEG maintains and strictly enforces its policies pertaining to drug and alcohol use. The use, possession, distribution, purchase, sale, offer for sale, manufacture, being under the influence, or otherwise being involved with illegal drugs and the abusive use of controlled substances while on any Group premises, conducting EEG business, or while operating an EEG-owned or leased vehicle is prohibited.

EEG enjoys rewarding hard work, celebrating success and entertaining its clients and customers in a responsible manner. When alcohol is consumed while conducting Group business or at a Group event, Group Personnel and Third Parties must do so responsibly and legally and are strictly prohibited from using it to excess, where its use results in impairment, where it might damage Group reputation or brand, where its use could endanger the health or safety oneself or others, or where its use would violate any law, including without limitation, laws pertaining to the operation of motor vehicles.

Group Personnel or Third Parties determined to be in violation with such policies related to the misuse of drugs and alcohol may be subject to disciplinary action up to and including termination of employment or contract. Smoking of any type or description is not permitted within any Group premises.

16. GIFTS, HOSPITALITY, AND ENTERTAINMENT

The occasional exchange of business courtesies such as reasonable entertainment and modest gifts may facilitate the development of reliable and trusting relationships with the Group's Third Parties. Group Personnel and Third Parties cannot, however, allow these courtesies to adversely affect their objectivity in making decisions on behalf of the Group, nor should these practices be used to inappropriately influence anyone, including Public Officials or Third Parties.

It is important that Group Personnel and Third Parties use their judgement and good sense to consider what the intention behind the gift or hospitality is, and whether it is reasonable and justifiable in the circumstances. Group Personnel and Third Parties must not accept or give anything that will compromise, or be seen to compromise, their judgement or inappropriately influence themselves or others. If unable to refuse acceptance of such an offer, Group Personnel and Third Parties must immediately report the gift or hospitality to their Line Manager and Human Resources Department. Depending on the amount and nature of the received gift or hospitality, it may be escalated to the Head of Internal Control and Audit and Group General Counsel.

Group Personnel and Third Parties require pre-approval prior to offering, directly or indirectly on behalf of the Group, gifts, entertainment, or benefits to other persons above certain threshold amounts or, in the case of Public Officials, in any amount. It is also never acceptable to provide gifts or hospitality to Public Officials, or those related to Public Officials, as the gifts or hospitality could constitute a bribe in fact or appearance. Further information on the thresholds for receiving or giving gifts and hospitality, how to report issues related to gifts and hospitality, and what to do in certain circumstances can be found within the Group and Divisional Anti-Bribery & Corruption Policies.

17. POLITICAL ACTIVITIES

Prior to engaging in any political activities on the Group's behalf, including providing political contributions, Group Personnel should consult the Group and applicable Divisional Anti- Bribery & Corruption Policy and Group or Divisional Compliance personnel, as appropriate. Political activities may also be elevated to and require approval from the Group General Counsel, Chief Financial Officer, Chief Executive Officer, or Board or Directors depending on the nature and significance of the activity as well as those involved.

EEG understands that Group Personnel on their own may wish to be actively involved in government and political activities, such as volunteering and contributing to political causes. Group Personnel's personal political activities must be separate from the Group. Group Personnel must:

- i. not use Group assets for any personal political contributions or activities. Group Personnel should contact their Compliance Department with any questions; and

- ii. ensure that any personal political testimonials, endorsements, other statements or lobbying activities do not expressly or implicitly indicate the Group's support or endorsement. In the event that it is disclosed that Group Personnel providing such political statements have a relationship with the Group, such Group Personnel must immediately disclose they are not representing the Group or acting on behalf of the Group.

Unless Group Personnel are specifically authorized to lobby on behalf of the Group, Group Personnel must avoid even the appearance of lobbying. When appearing before a government body or having contact with a Public Official when not representing the Group, Group Personnel should make it clear that they are not representing the Group. Further, before Group Personnel seek any elected or appointed political office, they must discuss this matter with their Line Manager, Human Resources Department, and Legal Department to determine whether a potential conflict of interests exists.

18. CHARITABLE ACTIVITIES

Prior to engaging in any charitable activities on the Group's behalf, including providing charitable contributions, Group Personnel should consult the Group and any applicable Divisional Anti-Bribery & Corruption Policy and contact their Corporate Social Responsibility team (or equivalent) and / or Compliance.

EEG encourages Group Personnel to engage in charitable and volunteer activities outside of work. However, Group Personnel must also remember that any donations or sponsorships provided by or on behalf of the Group or using Group assets, including Group Personnel work time, must be made only in accordance with the Group's and any relevant Divisional Anti-Bribery & Corruption Policy. Group Personnel's personal charitable activities should generally be separate from the Group. Group Personnel must not:

- i. use Group assets for any personal charitable contributions or activities without prior authorization. Group Personnel should contact their Compliance Department with any questions; and
- ii. not make charitable contributions on behalf of the Group unless previously approved by the Group or Divisional Corporate Social Responsibility team (or equivalent) and / or Compliance personnel as appropriate.

19. ENDORSEMENTS, TESTIMONIALS, AND PERSONAL STATEMENTS

Third Parties and others may seek endorsements or testimonials from Group Personnel and Third Parties either in their capacity as Group Personnel or Third Parties or as private individuals. Except when approved in advance by the relevant Group or Divisional Communications Department and Executive, Group Personnel and Third Parties may not give an endorsement or testimonial on behalf of the Group.

When seeking approval, Group Personnel and Third Parties must disclose whether they have been offered or anticipate being offered any personal consideration. Group Personnel and Third Parties are not permitted to accept individual compensation for endorsements or testimonials. Group Personnel and Third Parties may be required to decline the consideration and/or the endorsement or testimonial.

When providing personal endorsements, testimonials, statements, or written material unrelated to work at the Group, Group Personnel and Third Parties may not use their affiliation with the Group in any way without specific approval. Group Personnel and Third Parties must also inform any relevant party that they may not refer to their affiliation with the Group without this approval. All employment references for former Group Personnel must be handled by the Human Resources Department.

20. RELATIONS WITH THE MEDIA

Media enquiries must be referred to the relevant Divisional Communications Department and/or the Corporate Communications Department. At no time should any Group Personnel or Third Parties give an interview connected with EEG or the Division they work for or provide materials to the press without prior written consent from the Group and Divisional Communications Departments as well as the Group General Counsel. If in doubt, please contact the Communications or Legal Departments.

21. CRIMINAL AND CIVIL OFFENSES

Group Personnel and Third Parties must inform their Line Manager and their Human Resources Department (or usual point of report in the case of Third Parties) if they are charged with an offense unless legally prohibited, if they are convicted of an offense, or if court actions are taken against them that could have an effect on their duties or responsibilities or could be detrimental to the Group, including but not limited to the permanent or temporary loss of a driving license, adverse judgments, or bankruptcy.

22. CONTRACT SIGNOFF PROCESS

Before a contract is signed on behalf of the Group, it must be approved in line with the Group Signing and Spending Authority and Contract Management and Administration Policies. This includes ensuring all required reviews are completed in addition to the contract being approved by a member of the Legal Department. Approval from the Group General Counsel is required prior to engaging or communicating with any Law firm or third party engaged to act as a lobbyist on behalf of the Group.

Contract disputes need to be escalated to Legal Department and any settlement must be approved by the Group General Counsel prior to agreement and release of funds. Depending on the nature and severity of a settlement, it may be escalated to the Chief Financial Officer, Chief Executive Officer, or Board of Directors for approval.

23. MODERN SLAVERY

EEG takes the issue of Modern Slavery seriously. Modern Slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labor and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. The prevention, detection, and reporting of modern slavery in any part of our business or supply chains is the responsibility of all those working for us or under our control.

Group Personnel and Third Parties are required to avoid any activity that might lead to, or suggest, a breach of this policy. Group Personnel must contact their Line Manager or Human Resources Department, or usual point of report in the case of Third Parties, as soon as possible if they believe or suspect that a conflict with this policy has occurred or may occur in the future. Group Personnel and Third Parties are encouraged to raise concerns about any issue or suspicion of modern slavery in any parts of our business or supply chains at the earliest possible stage. Please also consult the Group Whistle-Blower Policy in respect of raising an issue related to any suspicion.

24. WHISTLEBLOWER HOTLINE

Group Personnel and Third Parties have a responsibility to voice any suspicion they may have that other Group Personnel or Third Parties are doing something illegal, improper, in contravention of public interests, or in violation of this Code or other Group policies and procedures. If Group Personnel have a concern that they wish to raise, they should follow the procedure as set out in the Group Whistleblower Policy.

EEG aims to encourage openness and will support Group Personnel and Third Parties who raise concerns in good faith under the Group Whistleblower Policy. EEG is committed to ensuring that Group Personnel and Third Parties do not suffer any retaliation or detrimental treatment as a result of raising a good faith concern under the Group Whistleblower Policy. Group Personnel and Third Parties that are found to be responsible for subjecting others to retaliation or detrimental treatment as a result of raising a good faith concern in accordance with the Group Whistleblower Policy will be subject to disciplinary action up to and including termination of employment or contract should terms of such contract constitute a violation or breach of contractual terms.

Group Personnel and Third Parties wishing to submit a report may do so on an anonymous basis by contacting EEG's third-party managed Ethics Hotline. The contact details for EEG's Ethics Hotline are included in **APPENDIX B** to this Code.

25. CODE VIOLATIONS

Failure to comply with this Code or any other Group policies or rules will be dealt with in a serious manner and may result in Group Personnel being subject to disciplinary action up to and including termination.

Group Personnel and Third Parties are required to cooperate with all internal investigations related to this Code or any other Group policies or rules. Group Personnel and Third Parties must also cooperate with any appropriate governmental or regulatory investigation. Any information regarding a new or existing government, regulatory, or other external investigation or inquiry should be communicated immediately to the Group General Counsel. Failure to cooperate with investigations or provide pertinent information will be considered impeding the investigation and may result in disciplinary action up to and including termination.

26. WAIVERS AND EXCEPTIONS

Waivers or exceptions to this Code will be granted only in advance and only under exceptional circumstances. A waiver of this Code for any executive officer or director may only be granted by the Board

of Directors and the waiver and the reasons for the waiver will be promptly disclosed to shareholders in accordance with applicable law and NASDAQ Listing Rules and requirements. Waivers for other Group Personnel or Third Parties will be granted with consultation of Legal, Human Resources, Compliance and Internal Audit departments.

27. CONTACT INFORMATION

If you have any questions or concerns about compliance matters, please contact Group Compliance at Complianceenquiries@EEG.com or for any specific questions or concerns about bribery and corruption matters, ABCenquiries@EEG.com. In addition, questions or concerns can be directed to the third-party managed Ethics Hotline by selection the “Ask a Question” option and can be done so anonymously.

28. OWNERSHIP AND REVIEW CYCLE

The EEG Board of Directors (the “Board”) is ultimately responsible for the adoption, oversight, and enforcement of the Code Standards. The Board reserves the right to make alterations to this Code (for example but not limited to, where changes arise from a change in employment legislation or Group practices) and may apply it as far as practicable in the circumstances. Group management will regularly reassess this Code and recommend changes to the Board of Directors for approval. The Code will be reviewed at least annually by the Board of Directors and such review and approval will be documented in the minutes of the meeting.

The Group and Divisional Compliance teams are responsible for monitoring compliance with the Code and escalating any issues or violations of the Code to the Head of Internal Control and Audit and Group General Counsel.

APPENDIX A - DEFINITIONS

"Competitor" in this document means any business that offers any form of betting, gaming or gambling opportunity (including spread betting), esports tournaments or events, whether online or off-line.

"Confidential Information" in this document means all information which is not publicly known (including any information that was wrongfully disclosed) and that is disclosed (by whatever means, directly or indirectly) by EEG to Group Personnel or Third Parties, or otherwise acquired by Group Personnel or Third Parties, whether before or after the date of the Group Personnel's contract of employment (or a Third Party's agreement with EEG) including any information relating to trade secrets, intellectual property, products, operations, processes, plans, intentions, product information, customer lists and data and betting patterns, market opportunities or business affairs of EEG or any of its Divisions, sub-contractors, suppliers, customers, clients or other contacts.

"Divisions" or "Divisional" in this document refers to the Group Divisions including UK & Ireland, Malta, International and US and Canada.

"EEG Corporate" in this document means Head Office and includes employees responsible for Group functions and departments and the EEG Board or Directors.

"Group" in this document means "EEG Corporate" and "Divisions" collectively.

"Group Personnel" in this document means Group and Divisional employees, directors, officers, contractors, agency staff, consultants, whether permanent, temporary, casual, part-time or on fixed-term contracts.

"Harassment" is any unwanted physical, verbal or non-verbal conduct which has the purpose or effect of violating the recipient's dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment for them. Harassment often (but not exclusively) targets the sex, sexual orientation, marital status, gender reassignment, race, religion, color, nationality, ethnic or national origin, disability, HIV positive/AIDS status or age of the victim. A single incident of unwanted or offensive behavior to one individual can amount to harassment.

"Immediate Family" includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son in law, daughter in law, brother-in-law or sister-in-law (including any such relationship through adoption) and any person (other than a tenant or employee) who shares your household.

"Insider Information" is information of a precise nature, that has not been made public, relates directly or indirectly to EEG or one or more of the Company's financial instruments, and would, if made public, be likely to have a significant effect on the Company's share price or the price of those financial instruments or on the price of related derivative financial instruments.

“Insider List” a list EEG maintains of all persons, both employees and external parties, who have access to inside information. EEG also maintains a ‘permanent insiders’ list who are individuals who have access to inside information at all times. You will be notified if you are added to an insider list.

“Intellectual Property Right” means patents, rights to Inventions, copyright and related rights, trademarks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, rights to use and preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which currently subsist or will subsist now or in the future in any part of the world.

“Inventions” means any invention, idea, discovery, development, improvement or innovation, whether or not patentable or capable of registration, and whether or not recorded in any medium.

“Material Non-Public Information” is information you gained through work, but the public is not aware, for example, that a new US state is set to permit gambling going forward, however this information has not yet been announced by that state.

“Modern Slavery” in this document means the severe exploitation of other people for personal or commercial gain.

“Personal Data” in this document means any information about an individual from which that person can be identified

“Public Official” in this document means the following:

- Any official or employee of a government or of a department, organization or agency of a government (or any department, organization or agency thereof), including but not limited to, licensing and permitting bodies governing the gaming industry;
- Any employee of any company owned or controlled by a government;
- Any official who holds a legislative or judicial position;
- Any official of a public international organization;
- Any political party or official of a political party;
- Any candidate for political office; and
- Any other person or firm acting in an official capacity, including for, or on behalf of, a government, a department or agency of a government, a company owned or controlled by a government, a legislator, a judicial officer, a public international organization, or any political party.

“Social Media” includes posting of any written or oral communication on any form of media in a public setting including television, newspaper, radio, podcasts, online social networks, forums, blogs, newsgroups, chat rooms, or bulletin boards.

"Third Party" in this document means suppliers, service providers and other third parties, such as consultants, with whom the Group contracts, acquires, partners, engages or otherwise has a relationship.

"Whistleblower Hotline" refers to the facility in which Group Personnel, or others outside the organization, can raise violations of internal policy or any activity or behavior anonymously that could be considered unusual, out of place, or suspicious. Please refer to **APPENDIX B** for additional information on the third-party managed Whistleblower Hotline.

APPENDIX B – WHISTLEBLOWER HOTLINE

EEG is committed to an environment where open and honest communications are the expectation, not the exception. EEG wants Group Personnel, as well as certain third parties, to feel comfortable approaching supervisors or management in instances where violations of the Code of Ethics or policies have occurred.

In situations where an individual prefers to place an anonymous report in confidence, they are encouraged to use the Whistleblower Hotline, which is hosted by a third-party provider. The information provided will be processed by the third-party provider on a confidential basis and anonymous upon request. The Group will make every reasonable attempt to ensure concerns reported in good faith are addressed and questions are heard.

Country	Phone Number	Web
United States	+1 (844) 979-4957	eeg.ethicspoint.com
United Kingdom	British Telecom: 0-800-89-0011 At English prompt: 844-979-4957	
Malta	Maltese Telecom: 800-901-10 At English prompt: 844-979-4957	
Other/Remote	Use Web Option	



Code of Ethics Acknowledgement Form:

I hereby certify that I have received and read the EEG Entertainment Group, Inc Code of Ethics, I understand my obligations as an employee of the EEG Group, and I agree to abide by all requirements outlined in Code.

I recognize that I am responsible for ensuring continuing compliance with this Code for myself and for those employees who report to me. I will conduct my work on behalf of Esports Entertainment Group, Inc with the highest integrity and commitment to the principles stated in the Code and the related Group or Divisional policies referenced therein. I understand that violations of the Code and/or the related Group or Divisional policies referenced therein may lead to disciplinary action, up to and including termination of employment.

Full Name: _____

Date: _____

Signature: _____