



Code of Conduct

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Message from the CEO

Stillfront was founded in Sweden in 2010 through a merger of a number of smaller gaming companies. Since then, Stillfront has grown to a global group of gaming studios and a market leader in the free-to-play online strategy games genre with users all over the world and a part in the society and economic markets where we operate. Our business idea and vision are as relevant today as when we started out: To become one of Europe's leading indie game creators and publishers.

In leading an industry and with a global outreach comes global responsibility, and Stillfront aims to cultivate a culture with high ethical standards and professionals that live and develop according to values we all are to be proud of. It is our strongest belief that this has been and are to be a key part of our continued success and that Stillfront's Value's will lead the way in the journey that still has just started.

Stillfront's Code of Conduct is to visualise and guide the ethical standards and serve as a compass for our decisions and actions in our daily work. It is the responsibility of each Stillfront professional and board member to understand and follow the Code of Conduct.

Stillfront is committed to leading the way into the future. We are to create value for all our professionals, our users, and our shareholders – whom all make the Stillfront journey possible. We are to build positive relations to business partners, media and society at large. We are all to be role models as people and as a group.

Stillfront is a decentralized organization but strives to act as one group, based on a common set of values, business principles, policies and management. Wherever we operate we act as a local company, identifying and working with local business risks and opportunities. We comply with laws and regulations in all territories where business is conducted. Our Code of Conduct is based on United Nations Global Compact* and its ten principles that guide corporate behaviour in areas of human rights, labour, environment and anti-corruption.

We know that we are all defined by our actions, so let's ensure that our actions speak for us.

Jörgen Larsson, CEO Stillfront Group

*The UN Global Compact is a policy initiative for businesses that are committed to aligning their operations and strategies with ten universal principles in the areas of human rights, labour, environment and anti-corruption. <http://www.unglobalcompact.org>

1. Purpose and scope of the Code

1.1 Why do we have a code?

The Code of Conduct (the “**Code**”) is a set of standards describing what Stillfront Group is and how we do business. With Stillfront Group we mean Stillfront Group AB (publ) and its subsidiaries from time to time, it will also be referred to as the Group or Stillfront throughout this document. The Code translates Stillfront’s core values of corporate responsibility and legal compliance into practical actions and provides guidance for how Stillfront and all its employees, officers and directors are expected to act. It also explains what you as a professional can expect from Stillfront. Stillfront expects its suppliers and business partners to adhere to standards similar to those reflected in the Code in the conduct of their own businesses. In some cases, the standards set out in the Code may be higher than applicable legislation or regulations, for those cases, we expect strict compliance with our own higher standards. If any local policies and guiding documents vary from, or are, contradictory to the Code, the Code shall prevail.

1.2 Violations of the code

Violations of the Code will always be taken seriously and may constitute gross misconduct. In the case of a breach by employees, disciplinary action is likely to be taken and a breach may also result in terminating a person's employment or engagement without notice, provided that nothing in the Code be deemed to modify or alter any employment agreement between Stillfront and any employee.

We may terminate our relationship with other individuals and organizations working on our behalf if they breach the Code.

If a professional observes a behaviour that may represent a violation of the Code of Conduct, the issue needs to be reported promptly in the reporting channels set out below.

1.3 Reporting Channels

If a professional observes a behaviour that may represent a violation of the Code, the issue needs to be reported promptly either to their manager or via the “Whistleblower” function. Compliance reports can also be sent by email whistleblower@stillfront.com or by mail to “Whistleblower” Stillfront Group, Sveavägen 9, 5th floor, 111 57 Stockholm, Sweden.

Reporters may remain anonymous. All communications will be consistently and fairly and kept as confidential as possible. No employee acting in good faith will be subject to disciplinary measures for providing information regarding suspected violations of law or company policies, including the Code. Details on the whistleblowing function and our whistleblower privacy policy are provided on www.stillfront.com by accessing the link “Whistleblower”.

2. Administration of the code

2.1 Governance

The Code is adopted by Stillfront’s Board of Directors and shall be reviewed annually. It is the responsibility of each professional to observe, comply with and promote the Code. We may supplement or amend the Code from time to time. Any new or modified version of the Code is directly applicable and will be available on Stillbase.

Stillfront will make public its main goals and achievements in the sustainability area through its annual sustainability report.

2.2 Roll-Out

To ensure that each professional is provided with the Code and informed about its principles, it is the responsibility of the CEO and, respectively, all Studios Heads to distribute the Code appropriately and stress its importance to new and existing professionals. Compliance training of this Code is held regularly.

3. Business Basics

3.1 Confidentiality

Stillfront will collect and handle personal information of users, professionals and third parties in strict compliance with applicable privacy laws and Stillfront's relevant internal policies.

3.2 Protection of company property

Company property and assets, such as physical assets, competitive company information, intellectual property, such as trademarks, know-how and information systems, should be used for business purposes only, and may not be used for personal gain, fraudulent purposes or in any other inappropriate manner.

3.3 Protection of user information

Stillfront is committed to the protection of personal information of users with whom we interact. We handle personal information responsibly, with care and in compliance with laws and regulations in countries where we operate.

3.4 Conflict of interest

Stillfront's professionals and business partners must always avoid conflicts of interest, which arise when your own private interests, personal relationships or external activities influence, or appear to influence, the performance of job responsibilities. Should a conflict of interest arise nonetheless, Stillfront's professionals are required to be transparent about any given situation or decision necessary to avoid it.

3.5 Gifts and rewards

Gifts, rewards, benefits and entertainment may only be offered or accepted if they are a reasonable complement to a sound and legitimate business relationship. It is important to avoid situations where gifts and benefits might diminish your or someone else's objectivity or influence business transactions and decision-making. Stillfront and its professionals are always obligated to live in accordance with national law where we operate.

3.6 Fraud

Stillfront does not accept fraud in any form, which involves the use of deception, dishonesty and breach of confidence to gain unfair or dishonest advantage. Stillfront runs regular checks to prevent any kind of internal or external type of fraud.

3.7 Anti-money laundering and anti-terrorist financing

Stillfront is committed to full compliance with anti-money laundering and anti-terrorist financing laws and regulations, and takes appropriate actions to assess the integrity of our business counterparts to ensure that no illegitimate funds are concealed.

3.8 Anti-bribery and anti-corruption

Stillfront acts according to relevant anti-bribery and anti-corruption laws and regulations in the countries where we have presence. Hence, Stillfront does not tolerate bribery (the

offering, giving, authorising, receiving, requesting or soliciting of something of value for the purpose of influencing the actions of the recipient) or corruption (the abuse of entrusted power for personal gain, and can take the forms of bribery, embezzlement, fraud and extortion) in its business practices. Further, it is prohibited to contribute financial or non-financial means to any third party in a way that could constitute corruption.

3.9 Equality, diversity and prohibition of discrimination

At Stillfront, employment and development opportunities must always be based on competence, experience and ability to perform according to our high standards and the expectations of our customers, and in accordance with regulation. Being a company with users from all over the world, Stillfront views diversity as a source of competitive advantage.

We are committed to ensuring an inclusive working environment free from discrimination and harassment based on gender, ethnicity, colour, national origin, ancestry, citizenship, religion or other belief, sexual orientation, gender identity or expression, disability, age or marital status.

In the event of discrimination or harassment, it is the responsibility of management to take measures for further investigation and to ensure appropriate disciplinary action in accordance with local policy.

When recruiting, hiring, developing and promoting professionals, we are committed to make decisions without taking gender, ethnicity, colour, national origin, ancestry, citizenship, religion or other belief, age, disability, sexual orientation, transgender identity or expression, or marital status into consideration.

3.9.1 Harassment

Stillfront does not tolerate any discrimination, harassment, bullying or other inappropriate behaviour. This includes comments in general as well as comments based on racial or ethnic characteristics and sexual harassment. These values are also applicable to our forums and communities.

4. Health and safety

Stillfront is committed to providing a safe and healthy working environment for all professionals to achieve wellbeing, personal integrity and proper work performance for our employees. Stillfront complies with applicable labour laws, regulations and occupational health and safety laws, regulations standards. Stillfront recognizes and respects its employees' right to freedom of association and to collective bargaining.

5. Human rights

Stillfront recognizes its responsibility to promote and respect internationally proclaimed human rights when we are conducting business. Stillfront's requirements on social responsibility and compliance with ethical principles are based on internationally widely accepted regulations and norms, including UN Global Compact (<http://www.unglobalcompact.org>).

6. Environmental Responsibility

Stillfront is committed to good environmental management by fulfilling the environmental requirements set out in laws and regulations that affect its markets by integrating environmental considerations in our business practices. In this context, Stillfront is

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committed to reducing our environmental footprint by making efficient use of energy and natural resources. We are committed to minimizing and, if practicable, eliminating the use of material that may cause environmental damage, reducing waste generation and disposing of all waste through safe and responsible methods.

7. Stock market information

As a listed company Stillfront will provide accurate and up-to-date information about the company's business, results and financial condition to all shareholders and other market participants in accordance with the stock market regulations, the EU Market Abuse Regulation and other applicable laws and regulations. Stillfront's accounts give a true and fair view of the company's financial performance in line with International Financial Reporting Standards (IFRS). External auditors review Stillfront's accounts and based on this, the auditors annually write a report about the fulfilment of a true image.

8. Insider information and insider trading

Stillfront's professionals are not allowed to use and/or spread insider information, i.e. information of a precise nature that is not available publicly and which, if it were made public, would be likely to have a significant effect on Stillfront's financial instruments, for insider dealings or influence the trading of securities of Stillfront. Insider dealings not only violates this Code, it violates the EU Market Abuse Regulation and other applicable laws.

A person discharging managerial responsibilities within the Group, the Group Executive Management, the Group Business Management, personnel working from Stillfront's Stockholm office and any senior manager of the subsidiaries (with senior manager means directors, managing directors, officers and studio heads of the subsidiaries) shall not conduct transactions on its own account or for the account of a third party, directly or indirectly, relating to the shares or other financial instruments of Stillfront Group AB (publ) during a closed period beginning 30 days prior to the release of a financial report or on the last day of the quarter being reported, whichever occurs first and ends on the date following the day on which an interim financial report or a year-end report has been made public. Exemptions from this prohibition may under certain circumstances be given by Stillfront's insider committee. For additional information and regulations with respect to insider dealing, kindly see Stillfront's Insider Policy.

9. External stakeholders

We constantly strive to better understand the impact of Stillfront's business along our entire value chain and keep a dialogue with our stakeholders to address areas of improvement and create mutual value. Furthermore, we seek productive, ethical and transparent relationships and procurement processes with customers, suppliers and other business partners and expect them to have similar principles as set forth in the Code.

10. Responsible Gaming

Stillfront and its professionals are committed to delivering digital entertainment and is conducting business in interactive entertainment. Stillfront's games are targeted at adults. When marketing a game Stillfront complies with the ratings and recommendations in each market as to regards content and age. The marketing of our

games should be ethical, honest and reflect generally accepted social standards.

We are a data-driven organization, which provides us with knowledge about our gaming activity. We analyse patterns and behaviour related to gaming on a daily basis. We emphasize respect for our users and with that we have a responsibility to act and do what we can in order to guide the users.

Stillfront regards the group's information as the same value as the user's information and identity. We are committed to the protection of personal data with whom we operate. We handle personal data responsibly and in compliance with laws and regulations in countries where we operate.

11. Final Remarks

As described in the code these are our ethical guidelines within the Stillfront Group and something to use as a guideline for our co-workers.

Stillfront is a growth company and acts and operates in a fast pace industry. This combination means that there is a need to highlight business ethics, and for Stillfront it is important to show, both internally and externally, that it is our values that guide our decisions.

12. Document properties

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Document owner
Head of IR and Communications

13. Revision history

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1.1	27.08.2020	Annual review	Sofia Wretman, Head of IR and Communications