

CODE OF BUSINESS CONDUCT AND ETHICS

of

Signa Sports United N.V. and affiliates

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Dear Colleagues,

Our ambition is clear: we want to further expand our current position as the global leading specialty sports e-commerce platform. However, our economic success cannot be separated from the principles of ethics and integrity. Particularly since our roots are in the sports and outdoor sectors, where values such as health, a close connection to nature, and sustainability each play a major role, the integrity of our actions and the reputation of SIGNA Sports United N.V. (the “Company”) and our brands among our customers and business partners are of major importance to our economic success.

Compliance with applicable legal requirements should be a given. Violations of law can damage our reputation, hinder our business objectives, and thereby negatively impact the Company, as well as our employees, customers and shareholders.

In particular, integrity means that each and every Company employee should feel encouraged to make the right decisions, especially on difficult issues. I as the Chief Executive Officer feel particularly responsible for adherence to the values set forth in this document. It is important however, that every employee takes personal responsibility for these values on a daily basis.

The purpose of this Code of Business Conduct and Ethics (this “Code of Conduct”) is to help directors, officers, employees and contractors understand and comply with their ethical obligations to the Company. Therefore, I ask you to familiarize yourself with the contents of the Code of Conduct and to use it as a guideline for your daily behavior. If you have questions about the Code of Conduct or are aware of any potential violations of the Code of Conduct, you can always contact your supervisor, the Human Resources department, your local Compliance Officer or the Company’s Chief Compliance Officer.

We thank you for your contribution to the success of SIGNA Sports United!

The Chief Executive Officer of SIGNA Sports United N.V.

Dr. Stephan Zoll

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1. SCOPE

This Code of Business Conduct and Ethics (this “Code of Conduct”) applies to all directors, officers, employees, and contractors (collectively “employees,” “you,” “your,”) of SIGNA Sports United N.V. and its subsidiaries (the “Company,” “SSU,” “us,” “our” or “we”).

This Code of Conduct is meant to be a resource to assist you in carrying out our values and achieving our purpose. We expect that you remain vigilant when making ethical decisions and apply the concepts set out in this Code of Conduct. If you have questions on how to proceed or interpret this Code, please consult your supervisor, the Human Resources department, your local Compliance Officer (if applicable) or the Company’s Chief Compliance Officer (the “Chief Compliance Officer”).

2. HUMAN RIGHTS AND THE ENVIRONMENT

We seek to carry out our activities in a sustainable and environmentally friendly manner and to implement considerations for our impact on the environment and human rights in our business processes. We pursue initiatives to further advance consciousness for environment and sustainability related topics across our industry and within our client base, including the support of projects, organizations or non-profit organizations which strive to make a positive environment and social impact.

3. COMPLIANCE WITH LEGAL REQUIREMENTS

Compliance with applicable governmental laws and regulations by all SSU employees forms the basis of the Company’s economic success. Compliance with such laws and regulations, and the promotion of ethical conduct by all employees strengthens the Company’s culture and helps safeguard our business objectives.

The Company has adopted corporate policies that accompany the topics discussed below, which provide more details about compliance with applicable laws and regulations. It is important to be familiar with the legal requirements applicable to your role and to keep them in mind while you do your work for the Company.

Violations of applicable laws and regulations, including those described below, could result in monetary fines and substantial reputational damage to the Company, as well as criminal prosecution or imprisonment. Any violation of this Code of Conduct, even if not in violation of applicable laws or regulations, may result in disciplinary action by the Company, including termination of employment.

4. NO INSIDER TRADING

Insider trading is illegal and prohibited under Company policy. Insider trading involves the purchase or sale of securities of SSU or another company while in possession of material nonpublic information (“inside information”) about such company. It is also illegal for you to “tip” or provide inside information to others who may trade in the company’s securities. Any unauthorized disclosure of inside information is prohibited. Such prohibitions also apply to inside information relating to third parties (such as suppliers).

Generally, information is considered “material” if there is a substantial likelihood that a reasonable shareholder would consider it important in making an investment decision, or if

disclosure of the information could reasonably be expected to affect the market price of a company's securities. Refer to the Company's Insider Trading Policy for additional details, including other restrictions and procedures that may apply to you.

5. CONFLICTS OF INTEREST

Conflicts of interest arise when a personal interest or activity interferes or appears to interfere with the interests of the Company. Conflicts of interest can also make it difficult to prioritize the Company's interests over personal interests and as such, are improper in the workplace. Even the appearance of a conflict of interest can call someone's integrity into question. You should always perform your duties for the Company with only the interests of the Company in mind—not for personal gain or other personal reasons. This means being aware of, and avoiding, potential conflicts created by your own activities, investments and relationships, as well as those of your family members.

Examples of clear conflict of interest situations include the following:

- a significant financial interest in any customer, supplier or competitor;
- a consulting or employment relationship with any customer, supplier or competitor; or
- being in the position of supervising, reviewing, or having any influence on the job evaluation, pay, or benefit of any family member.

Never use Company property or information or your position at SSU for personal gain. Remember that business opportunities you discover through work at SSU belong to SSU. Do not take (or suggest that others take) any business opportunity that is discovered through your work at SSU.

Your obligation to conduct the Company's business in an honest and ethical manner includes the ethical handling of conflicts of interest between personal and business relationships. This includes full disclosure of any actual, apparent or potential conflicts of interest. You must disclose any concern about your specific situation to your supervisor, local Compliance Officer or the Chief Compliance Officer to assess the nature and extent of the concern and how it can be resolved.

6. GIFTS AND INVITATIONS

In the ordinary course of doing business, gifts or benefits may be offered or received as a business courtesy. For example, in the sports industry, it is not uncommon to sponsor certain events, or to be invited to sponsored events of other companies, or sporting events. However, gifts and invitations can also be offered or received as a subtle form of influence, to create a favorable impression, or to gain preferential treatment. The offering or acceptance of a gift or benefit can create a sense of obligation that may compromise impartial and honest decision making and can create a potential conflict of interest.

All gifts and invitations must be handled thoughtfully. Business gifts of nominal value and reasonable entertainment can be appropriate and are considered a normal part of a business relationship. Practice can vary between countries and regions, so what may be customary and acceptable in one region may not be in another. However, gifts and entertainment should not compromise, or appear to compromise, your ability to make objective and fair business decisions. Further, the giving and receiving of gifts are subject to the various laws and regulations applicable to the Company's operations. These include, without limitation, laws

regarding the marketing of products, bribery, and kickbacks. The Company's Anti-Corruption Policy provides further details on the giving and accepting of gifts and invitations and sets thresholds for the giving or accepting of gifts and invitations.

7. MEDIA COVERAGE/COMMUNICATION WITH INVESTORS AND OTHER MARKET PARTICIPANTS

Transparent and accurate communication about the Company's business activities or business transactions is of particular importance to investors, customers, business partners, employees, governmental authorities, and the public in general. Therefore, when drafting such communication to the public, any external communication and the internal documentation underlying the communication must be accurate and in compliance with applicable laws and regulations. Only those persons designated by SSU to communicate with third parties on behalf of the Company should engage in such communications. The Authorized Spokesperson(s) (as defined in the Company's Regulation FD Policy) are solely authorized and responsible for communications with investors, analysts and other market participants.

8. COMMUNICATION BY EMPLOYEES IN PUBLIC OR ON SOCIAL MEDIA

Even when you are not communicating on behalf of SSU, you are still a representative of SSU. Keep in mind that only certain employees are authorized to communicate on social media on behalf of SSU. While the rest of us are of course free to engage in social media in our personal lives as we see fit, you should always avoid making public statements that could be interpreted being made on behalf of the Company or our business without proper authorization. You may not use social media, blogs, websites, or webpages to engage in conduct (or discuss engaging in conduct) that is prohibited by Company policies.

9. ACCURATE BOOKS AND RECORDS

As a publicly traded company, we rely upon the validity, accuracy and completeness of our accounting and other business and corporate records in preparing the reports that we file with the U.S. Securities and Exchange Commission and in all other public communications made by SSU. U.S. securities laws require that our reports provide full, fair, accurate, timely and understandable disclosure and fairly present our financial condition and results of operations. All SSU employees have a role in making sure that our financial records are complete and accurate, and that the Company's internal controls and procedures are followed.

10. FAIR DEALING AND COMPETITION

The concept of fairness is of great importance in sports and is also an important guideline in our business activities as it relates to fair dealing and competition. We must comply with applicable anti-trust and competition laws and avoid engaging in practices that interfere with fair and open competition. We also highly value our relationships with our customers and business partners. You should never take unfair advantage of our customers, suppliers or others through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. Refer to the Company's Policy on Anti-trust and Competition Law for additional details.

11. ANTI-CORRUPTION

Company employees are prohibited from offering, giving, soliciting or receiving bribes, kickbacks or other illicit payment/benefit to or from any government official, employee, vendor, supplier, political candidate or any other individual. "Bribery" occurs when anything

of value is given, either to us or by us, with the intent to influence a business action or decision or to gain any other (business or personal) advantage. A “kickback,” on the other hand, is typically a payment in lieu of compensation for facilitating a business arrangement. Both are prohibited.

Examples of bribes and kickbacks include, but are not limited to, gifts, business or employment opportunities, political or charitable donations, hospitality, cash payments and the provision of free services. Refer to the Company’s Anti-Corruption Policy for additional details.

12. ANTI- MONEY LAUNDERING AND INTERNATIONAL TRADE

Maintaining our integrity in the marketplace requires us to be alert to possible money laundering schemes. To help prevent and detect money laundering, you should remain alert to any possible transactions or activities that may raise money laundering concerns. If you detect suspicious payment or transaction activity, you should raise the concern to the Company’s relevant finance department, which can investigate the transaction.

Global trade laws impact where SSU can send or deliver our products. Any SSU employee who regularly deal with exports, imports or customs must know and diligently abide by trade controls that regulate international trade transactions, including trade and economic sanctions.

13. EQUAL TREATMENT AND NON-DISCRIMINATION

We are committed to providing a work environment that fosters fairness, equity and respect for social and cultural diversity and that is free from unlawful discrimination and harassment. SSU prohibits all kinds of discrimination on the basis of gender, gender identity, age, race, nationality, ethnicity, religion or belief, disability or chronic disease, sexual orientation, marital status, political views, working hours, the temporary or non-temporary nature of the employment agreement or any other characteristic protected by applicable laws and regulations. We are also committed to providing equal employment opportunities to all qualified candidates and employees as well as maintain a working environment that is free from harassment.

14. HEALTH, SAFETY AND ENVIRONMENT

The health and safety of all employees is important to us and should be prioritized at all times. SSU is committed to providing a safe and healthy working environment and to avoiding adverse impact and injury to the environment and the communities in which we do business. However, maintaining a healthy and safe workplace is the responsibility of all SSU employees. Therefore, you are expected to follow the Company’s safety and security guidelines and any internal occupational health and safety policies and procedures.

We are committed to conducting our business in a manner that is conscious of the environment. All SSU employees should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. You have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials.

15. PROTECTION OF OUR PROPERTY

Company property, including, but not limited to, devices, equipment, and intellectual property, should be treated with care and should be protected against loss or misuse. The Company’s property may be used for corporate purposes only and not for personal purposes or any prohibited or unlawful purpose. Theft, carelessness and waste have a direct impact on the

Company's financial performance. You should care for and use Company property responsibly and protect such property from theft, misuse, and destruction.

16. PRIVACY AND DATA SECURITY

During the course of your work at SSU, you may have access to confidential, personal, or proprietary information that requires safeguarding. You have a duty to protect such information and to take precautions before sharing it with anyone, inside or outside the workplace. All SSU employees must follow applicable privacy and data security laws when handling sensitive personal or proprietary information. We are committed to maintaining the privacy and security of personal data, including data relating to employees, customers, and business partners.

17. POLITICAL ACTIVITIES AND SPONSORING

We acknowledge the potential usefulness to carry out lobbying activities or other legal interactions with political parties or government officials. However, we do not, without explicit prior approval of our Board, sponsor events of political parties or authorities or of organizations in which politically exposed persons or persons closely affiliated with these persons exercise the function of a management body. We also do not make any money or material donations to political parties or organizations that could harm our interests. Monetary donations or donations in kind to organizations closely linked to the political parties are only made if previously approved by our Board. Refer to the Company's Anti-Corruption Policy for additional details.

18. QUESTIONS; REPORTING VIOLATIONS

All Company employees are responsible for complying with this Code of Conduct. Some of the points outlined in this Code of Conduct are discussed in further detail in the individual compliance policies named herein. If you have any questions, you can always contact your supervisor, your local Compliance Officer, or the Chief Compliance Officer. This also applies for reporting possible violations of the Code of Conduct, which you are encouraged to report through the Whistle blowing platform at <https://report.whistleb.com/signa-sportsunited>. All such reports will be treated confidentially to the extent feasible, and SSU does not tolerate any retaliation against an individual for reporting a suspected violation in good faith.

19. AMENDMENTS; WAIVERS

Only SSU's Board of Directors (or an appropriate committee thereof) may waive any provisions of this Code of Conduct for a director or an executive officer (which includes without limitation, for purposes of this Code of Conduct, our principal executive, financial and accounting officers). Any waivers of this Code of Conduct for other employees may be approved by the Chief Compliance Officer or the Board of Directors (or an appropriate committee thereof).

All amendments to this Code of Conduct must be approved by the Board of Directors. Any waiver or amendment requiring disclosure will be promptly disclosed in accordance with applicable U.S. securities laws and/or stock exchange listing standards.

20. ACKNOWLEDGEMENT

As clearly set forth in this Code of Conduct, compliance with law and adherence to the highest standards of integrity and ethical conduct are the foundation of our Company. All employees are subject to the provisions set forth in this Code of Conduct and must acknowledge their understanding of, and intent to comply with, this Code of Conduct.