



Code of Conduct

For Betsson Group



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CEO Message

Dear Betssonites,

Betsson has delivered entertainment and excitement to its customers since 1963. We are proud to be an iGaming operator, and we know that a key factor to our success in the industry is to act responsibly and play fair. That applies to all relations with stakeholders, whether it is with a customer, a colleague, an investor, or a business partner. The people we come into contact within our jobs should always be confident that the way we do business does not only comply with legal requirements but also meets high ethical standards and honour general good conduct.

Betsson's Code of Conduct describes the principles of the Group's business ethics and is intended to assist all Betssonites in meeting the high standards of personal and professional integrity required of them. Each Betssonite has an obligation to comply with the Code and our policies, and I encourage you to read it through carefully.

Please join me in making a commitment to uphold it in everything we do as Betssonites.

This Code of Conduct has been endorsed by the Board of Directors of Betsson AB (publ).



Pontus Lindwall

President & CEO (and Betssonite)
Betsson AB (publ)

PROPER CONDUCT - IT IS ALL ABOUT RELATIONS

At Betsson Group we take entertainment seriously and strive to deliver the best customer experience in the industry. Betsson has a long history of trailblazing entrepreneurs and passionate Betssonites. We love what we do. We are enthusiastic, ambitious, and dedicated.

Our greatest assets are all our relations with colleagues, customers, suppliers, business partners, communities, and the society at large. Therefore, we must operate with responsibility and integrity to maintain and nurture these relations. For Betsson Group, with its parent entity listed on Nasdaq Stockholm, it is important to show the world that we live by our core values, that they govern our day-to-day work as well as our decisions. To meet our stakeholders' expectations and external requirements in this regard, we have a clear ethical framework in place. As a Betssonite, you are expected to act within the Group's framework and thereby follow our ethical guidelines, policies, and core values so all our relations can be developed and improved over time.

As a key component in the framework, this Code covers the most important principles, however, it cannot include every imaginable ethical dilemma. It is thus intended to provide you with basic guidance on how to act with good judgement. If you are ever in doubt about how to act in a certain situation, make sure to reach out to your manager, or to me, the Group CEO.

Betsson participates in the United Nations Global Compact, and our Code is based on its ten principles relating to human rights, labour, environment, and anti-corruption (Attachment 1). It is furthermore based on our company values *One Betsson*, *Passion* and *Fair Play*, and the practical knowledge and expertise we, as a Group, have gained from our over 60 years of experience. Taken together, this constitutes the basis of our culture, our very DNA.

With global presence, there are both supranational and local rules and regulations to take into consideration. We place utmost importance in complying with applicable laws with respect to our operations. Therefore, this Code shall be seen as a minimum standard. If there are stricter requirements in applicable legislation, these will take precedence.

For the purposes of this Code of Conduct, the word "Betssonite" or "Betssonites" shall include all employees as well as contractors, and interns. However, some minor sections of the Code of Conduct regarding employee perks and benefits only apply to persons having an employment contract with a Betsson entity.

By Group, as referred to in this Code, we mean Betsson Group (we, us, ours) consisting of Betsson AB, together with all its subsidiaries and part-held entities under its direct or indirect control.

RELATIONS BASED ON VALUES – THE BETSSON VALUES

One Betsson

It is all about people. We work together, as a team, to achieve common goals and collaborate to succeed. We enjoy going to work because we have great colleagues. We challenge and support each other. We make everyone feel welcome by being open, friendly, and social and we celebrate diversity. The key behaviours we connect with the *One Betsson* value are Team Players, Supportive and Respectful.

Passion

We love what we do. We are passionate and positive about our jobs, our team, and our company. Through our dedication to business and iGaming, we achieve great things. Our enthusiasm drives us full speed ahead. The key behaviours we connect with the *Passion* value are Enthusiastic, Ambitious and Dedicated.

Fair Play

We listen to and respect our customers, partners, communities, and one another. We are operating with responsibility and integrity. By playing fair, we win together. The key behaviours we connect with the Fair Play value are Honest, Accountable and Fair.

RELATIONS AMONG BETSSONITES

An equal workplace

All employees are given the same opportunity to develop their skills and qualifications. We aim to provide an equal and respectful workplace. Together, we create a positive work culture and professional experience. We do not allow any form of discrimination or harassment. Everybody is treated equally, regardless of gender, age, nationality, ethnic background, opinions, religious beliefs, sexuality, or disability.

We recruit and promote the best, based on competence and individual suitability. We are convinced that we become stronger and more competitive by engaging people with different backgrounds and experiences, and from different cultures.

Betssonites and their rights

All Betssonites are entitled to freedom of association. All Betssonites will be remunerated correctly and fairly, according to their individual performance and their contribution to the success of the Group. Working hours and minimum pay comply with the national legislation of the country in which a person is engaged.

We always show mutual respect, and we do not tolerate any form of abusive behaviour, harassment, threat, or violence. Moreover, the Group does not accept any type of victimization or bullying. If you feel offended or bullied or feel that someone else is subjected to victimization or bullying, you should immediately report the incident either to your closest manager, a member of senior management or

our HR department. Your concern will be discussed directly with you, and the suitable next steps will be agreed.

Betssonites and health

Betsson aims to be an Employer of Choice. We strive to develop and retain qualified and motivated Betssonites in a healthy and safe working environment. Our proactive work in terms of our employees' health includes, amongst other things, wellness allowances, and for all Betssonites, regular wellness promoting activities within the Group.

As an online group providing entertainment within gaming, we are aware that there might be a higher risk for problem gambling among our Betssonites. To lower this risk and increase the awareness of problem gambling, every Betssonite goes through mandatory training. We work actively to ensure that we have a workplace that is addiction-free and understand that addiction is an illness and that we have an obligation to help those Betssonites who admit that they have a problem.

Betsson Group's operational business consists of offering entertainment to adults. Therefore, we only engage people over 18 years of age.

Representation

If you as a Betssonite are participating in, or arranging customer, industry, or other work event(s), remember that you are always representing Betsson. It is acceptable to drink moderate amounts of alcohol. If you are arranging the event, any purchase and offering of alcohol should be cleared in advance with your manager. Remember to always offer non-alcoholic options.

Playing on Betsson's websites

Betssonites are only able to play on the Group's own gaming websites for training and work-related purposes. In most cases, this is to be done using test accounts, but in some limited circumstances, in accordance with law and policies set by the Group, Betssonites may carry out gaming activities on the Group's websites, to assist them with their day-to-day tasks. Restrictions in this regard are a necessity for us to be compliant with and keep our licenses in some jurisdictions, and in addition also to uphold betting integrity and exclude any possibility of manipulating the games for one's own benefit.

RELATIONS WITH CUSTOMERS

Management of customers' personal data

The data we hold about our customers is both sensitive and valuable, and we take great pride in protecting it. We work actively with several security tools to prevent fraud and abuse. If you as a Betssonite have access to this data, in terms of processing or storage, you must always ensure that you respect and prioritise the rights of our customers.

According to Betsson Group's policies, the GDPR, the Malta Gaming Authority (MGA) and other local gambling authorities, the sharing and transmitting of customers' identities or similar information externally is prohibited. We only process personal data in accordance with applicable legislation. Diligent care must always be taken when customers are discussed internally – privacy and respect

are key. The same due care shall also be applied when we manage employees', shareholders', and other stakeholders' personal data.

Companies that mishandle personal data can be punished severely in accordance with relevant Data Protection Rules (e.g., GDPR) in addition to the severe damage to our brand and reputation that mishandling our customers' data could lead to. It is therefore important that you follow all relevant and applicable procedures when handling customer data. For more information, please see the Data Privacy Framework.

Responsible Gaming – Playing fair

Responsible gaming is the cornerstone of Betsson's business, and crucial for building long-term and sustainable customer relationships. Responsible gaming is therefore the most important sustainability area for Betsson.

Awareness of the fact that problem gambling exists is important. It is fundamental for us to operate responsibly and take responsibility in relation to customers and their gambling, but also to be able to continue to grow our international reputation as a socially responsible online gaming operator.

For most of Betsson's customers, gaming adds entertainment, excitement, and diversion to their everyday lives. However, there is a minor proportion of customers who develop an unhealthy relationship to their gaming, where gaming is no longer mere entertainment. Awareness of this fact is important, and therefore all Betssonites receive regular training on responsible gaming. Taking part in these training programmes is mandatory. Betssonites who come into frequent contact with customers are given additional and more extensive education, and processes as well as a first line and second line support system are in place to ensure that any uncertainties can be quickly and properly dealt with. We are proud that our efforts are frequently recognised in international rankings and awards.

Betsson's ambition is to be a role model in the industry and to grow our international reputation as a socially responsible online gaming operator. As a gaming company, Betsson has a responsibility to support customers in controlling their gambling. The goal is for Betsson to deliver first class entertainment and the best customer experience, which include offering guidance, tools, support, and security for players to ensure a safe and responsible way of gaming and to identify and always help customers at risk of problem gambling.

To operate sustainably it is key to comply with all the rules and regulations regarding responsible gaming as required by local gambling authorities under which the Group holds licenses.

Moreover, Betsson Group is covered by, and meets, the international CEN standard for gaming responsibility. In addition, to complying with the necessary legal requirements, the Group is assessed and inspected by G4, an independent certifying body within the responsible gaming industry. Certification is done on an annual basis and helps ensure that we run our operations in a fair and responsible way and in line with best practice. The Group has also been audited by ECOGRA and has obtained the ECOGRA Safe and Fair Operator Seal, which is renewed against ongoing audits every year.

Anti-Money Laundering Framework

At Betsson, we treat the risk of money laundering seriously and we are committed to tackling any money laundering attempts efficiently and effectively. Betsson abides, through market specific Operational Procedures for AML, by comprehensive money laundering regulations in all

jurisdictions where the Group have business presence. In addition, Betsson follows EGBA's Pan-European Anti-Money Laundering Guidelines. Supervision on compliance with the legal requirements are exercised by local authorities.

All Betssonites are expected to undergo mandatory training in anti-money laundering. Betssonites engaged in customer and other operational services undergo more specific and detailed training on a frequent basis.

Betssonites should under no circumstances disclose information ('tipping-off') relating to suspicious money laundering activities to a customer or any third party or in any other way alert the customer of Betsson's suspicions. Instead, Betssonites shall immediately notify the respective Money Laundering Reporting Officers (MLRO) of their observations who will in turn correctly notify the relevant authorities in accordance with applicable laws and regulations. Tipping off may prejudice the effectiveness of investigations and may lead to the concealment of criminal activity. Furthermore, Betssonites should be aware that tipping-off is a criminal offense and can expose them to personal liability. Therefore, Betssonites must be vigilant in ensuring the integrity of Betsson's anti-money laundering efforts and any Betssonite who encounter suspicious behaviour with customers must raise this with Betsson's relevant Money Laundering Reporting Officer.

RELATIONS WITH SUPPLIERS AND BUSINESS PARTNERS

The four-eyes principle

Betsson shall choose its suppliers and business partners based on merit. To ensure fair assessment of suppliers and business partners, Betsson has Procurement and Compliance teams specialised within this area. For more information, please see our Procurement Policy, which can be found [on Infossion](#), for more detail.

All contracts between a Betsson Group company and other parties (e.g. suppliers, salespeople, or partners) must be approved by at least two people (the so called "four-eyes" principle) before the final contract is signed. The reason is to reduce the risk of conflicts of interest and to ensure that we always take business decisions based on what is best for the Group.

Gifts and business entertainment

Accepting or offering gifts and entertainment or other benefits e.g. from or to a competitor or business partner can easily create the appearance of undue influence, especially if the value of the benefit is significant. In the case of recurring benefits or if a one-off benefit has a total value exceeding €75 (or equivalent in other currency), you shall inform and discuss the issue with your line manager how to respond to the benefit in question.

If you do decide to accept the benefit, all benefits exceeding €75 (or equivalent in other currency) need to be reported to 'gifts@betssongroup.com' with the name of the receiver, sender, and specifics of the benefit. This applies both when receiving and offering benefits. Naturally, we must never offer or accept remuneration, gifts, or other benefits to unduly gain or retain business or receive other improper advantages.

Conflicts of interest

All decisions taken within Betsson Group must always be in the best interest of the Group. Personal relationships may never govern our decision-making and Betssonites may not, directly, or indirectly,

receive any personal gain. When you are in a situation in which competing loyalties could cause you to pursue a personal benefit for you, your friends, or your family at the expense of Betsson Group or our customers, you may be in a conflict of interest situation. Please see our Anti-Corruption Policy on how to handle a conflict of interest.

Events for suppliers and business partners

Those of us who organise events for suppliers or business partners should always have a specific and clear business purpose in mind. This means that the event must be organised in a transparent and open manner, that food, drinks, and entertainment offered during the event shall be in line with normal standards on moderation and common sense and that the aim with the event solely shall be to influence the participants *attitude* to Betsson – never to improperly impact their *behaviour* in relation to us. We only accept a reasonable number of events and only those that serve a purpose, as well as being financially justifiable.

When we take part in events arranged by others, the same principle applies. We should keep the number of people representing Betsson at such events to a reasonable number and share the information acquired with our colleagues as appropriate. To avoid undue influence, Betsson will pay travel and subsistence expenses for all Betssonites, provided the event is important for the performance of tasks assigned to the individual. All travel must always be approved by an Operational Management Team or a Group Management Team member. Please see the Gifts & Entertainment Instruction for more information in this regard.

RELATIONS WITH THE MARKET

Supporting a free and open market

We believe that a competitive and free market is the ideal state of play, and we take pride in the various licences we hold. In our view, all companies in our industry should compete on a level playing field, following the laws and guidelines that apply. We think this is the best way to protect consumers; ensuring that there is a fair and open offer for online gambling, regulated to ensure that the risks associated with gambling are limited. Any other approach, with too restrictive and overbearing rules, risk encouraging customers to look for the unregulated alternative where customer protection is less, or not at all, prioritised.

Responsibility towards shareholders

Betsson AB, the parent company of Betsson Group, is listed on Nasdaq Stockholm. According to stock market rules, we must provide correct and current information to the market about the Group's operations, results, and financial situation. We are committed to protecting our shareholders' investments in Betsson, and our objective is to always achieve a sustainable and growing return for both current and potential, future shareholders.

Financial communication

At Betsson, we always strive to be open, transparent, and accessible to our stakeholders and to the public in general. Betsson's accounting system must give a true and fair picture of the Group's financial performance in line with International Financial Reporting Standards (IFRS). Betsson's accounts are reviewed yearly by statutory auditors. The auditors submit an audit report comprising

a statement and verification of the Group's accounting system, decision-making competence, and operations.

External communication

All external communication relating to Betsson AB is handled by Betsson AB's CEO, CFO, VP Communications & Investor Relations, or the Chairman of the Board of Directors. Only these individuals are entitled to speak on behalf of Betsson AB in an official context, be it in the press or in any other situation or channel. Investor Relations is handled by Betsson AB's CEO, CFO or VP Communications & Investor Relations. Furthermore, these individuals are entitled to appoint and approve other people who may speak on Betsson AB's behalf.

All communication regarding the Group's operational activities is dealt with by the Operational CEO or by anyone designated by the Operational CEO as a spokesperson.

Interaction with media

Betsson Group has appointed spokespersons who shall manage all queries and contacts with media. This means that Betssonites must not give interviews or supply information to media without prior written consent of the Group's VP Communications & Investor Relations or any delegated representative from the Communications Team. At all times, utmost degree of discretion with regards to matters related to the Group when meeting media representatives should be exercised. For more information on Betsson's spokespersons, please see our Information Policy.

Inside information

At Betsson, we handle all information with caution and in line with the applicable internal rules and guidelines as set out in the Information Policy and the Insider Policy. Betssonites who encounter inside information, whether it relates to Betsson or another company, must keep it strictly confidential. It is forbidden by law to make investment decisions based on inside information or pass such information along to someone else, until it has been communicated and is no longer deemed inside information. If you have any questions on whether something constitutes inside information or not, please contact the Betsson AB's CFO or VP Communications & Investor Relations.

RELATIONS WITH FUTURE GENERATIONS

Sustainability

The United Nations defines sustainability as "meeting the needs of the present without compromising the ability of future generations to meet their own needs."

Sustainability at Betsson is a long-term approach, and a central part of the business strategy and the company culture, with the aim to create shareholder value, increase competitiveness, and secure the integrity of Betsson as a listed company over time.

Betsson's sustainability framework is based on five focus areas: Responsible Gaming, Business Compliance, Employee Impact, Social Impact and Climate Impact. Each area within this framework includes defined ambitions, goals and KPIs.

Responsible Gaming

As a gaming company, Betsson has a responsibility to provide customers with the right conditions to enable them to control their gaming and have a healthy relationship to gaming. In addition, Betsson must identify and always help customers at risk of problem gambling. To this means, Betsson has proper resources, processes, tools for customers and training for Betssonites in place.

Business Compliance

Compliance with laws, rules, and ethical standards is the foundation of a sustainable business model. Betsson works to ensure that gaming legislation is sustainable in the long term, which means that legislation must ensure a high degree of channelisation as well as customer protection, while considering individual player demands.

Employee Impact

Betsson's ambition is to be the Employer of Choice – the first choice for both current and potential employees and engagees. Attracting talent with the right skills, retaining, and developing employees and Betssonites is an important part of Betsson's winning concept. Together, we create the best Betssonite experience.

Social Impact

Betsson should have a positive impact on societies where the Group operates. In addition to adapting to world events and directing its support where it is most needed, Betsson focuses its social impact efforts on three main areas: sports, diversity, and environment. The engagement of Betssonites is crucial for us to be able to make a positive difference as we take part in local initiatives such as fund raising, donations or clean-ups.

Climate Impact

Betsson will contribute to counteracting climate change and aim to reduce its greenhouse gas emissions in accordance with a Science Based Target. Our travel policy states that we should only travel when necessary, and Betssonites should be mindful of recycling, switching off ACs and lights when leaving a room etc.

As an organisation, we strive to optimise energy consumption, for example by switching from physical to virtual servers and using energy-efficient equipment. Moreover, environmental friendliness should always be a factor in purchasing/procurement and when choosing new suppliers, as well as in any other business decisions. The same applies when it is necessary to make travel arrangements; business travel and accommodation must always be as environmentally friendly and cost-effective as reasonably possible.

For further information concerning our sustainability initiatives, please see our Annual and Sustainability Report and our Sustainability Policy.

MANAGEMENT OF INFORMATION AND TECHNOLOGY

Technical Standards

Betsson Group is a tech company operating in a highly regulated industry. The Group must therefore adhere to the technical requirements applicable to Betsson's various licences. To facilitate the Group's adherence to such requirements as well as to showcase the importance of implementing the highest level of information security standards, Betsson applied in 2019 for an audit and was successfully granted the ISO 27001:2013 certification. The certification must be renewed every three years, and Betsson passed the latest re-certification in 2022. The ISO-standard is regarded as the international standard for implementing an Information Security Management System (ISMS).

All Betssonites should ensure that these standards are always maintained and adhered to and escalate any concern to the information security team on security@betssongroup.com.

Use of Technology

In a global organisation like Betsson's, countless meetings and interactions takes place every day. To safeguard efficient use of resources and time, most meetings with participants from different locations should, if possible, be virtual meetings.

Betssonites must communicate with customers or third parties only using the Group's designated communication systems for sending any information. All messages sent through these systems are considered part of company records and subject to monitoring, auditing, and discovery acts.

Due care should be taken on the use of multimedia assets to not by mistake, or purposely, infringe intellectual property rights, and Betssonites shall also refrain from creating, viewing, accessing, displaying, or transmitting material that is fraudulent, unlawful, or inappropriate.

Information Management

One of our most important assets is our data and it is everybody's responsibility to protect it and handle all information with caution and due care. Information concerning the Group and individual companies must not be used in any other way than as required in performing your duties at work. All Betssonites are obliged to maintain the privacy and confidentiality of information obtained. Such information shall not be used for personal benefit or released to external parties, if not specifically instructed or authorised to do so. All our Betssonites must also comply with our Acceptable Usage Policy.

IMPROPER CONDUCT

Whistleblowing

Betsson's Code of Conduct and our corporate values are at the very core of what we believe are good business ethics and what we see as fair, responsible, and honest relations. A vital part of Betsson's culture is to maintain a transparent business climate and high business integrity.

We expect Betssonites to report any concerns about irregularities they notice within our operations. Managers should make sure that the content and spirit of the Code of Conduct is communicated to

their teams and encourage Betssonites to come forward with any non-compliant behaviour. Explicit or implicit approval by the manager of questionable actions will not be tolerated.

At Betsson, we have an open-door policy. Betssonites should feel secure to raise concerns they have with their direct manager or HR. Such concerns will be treated confidentially. If a Betssonite does not feel comfortable speaking to a manager or HR, and the matter is of a serious nature, an external, web-based, encrypted, whistleblowing service where Betssonites can report concerns anonymously is available. If your concern is related to personal grievances (e.g. bullying, suspected alcohol or drug abuse, sexual harassment), you are encouraged to reach out to your local HR function who will assist you or the person in need of help.

Betsson Group prohibits retaliation against any Betssonite within our organisation, who reports, or voices, concerns related to our operations or approach to a certain matter. If you believe you are being retaliated against, please contact VP GRC or VP Legal. For more information, please see our Whistleblowing policy available on Infossion.

United Nations Global Compact's Ten Principles

Betsson is an official participant of the UN Global Compact, which is a voluntary leadership platform for the creation, adoption, and disclosure of ethical corporate practices where CEOs commit to implement universal sustainability principles and to take steps to support UN goals.

The Ten Principles of the United Nations Global Compact are derived from international frameworks such as the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

By incorporating the Ten Principles of the UN Global Compact in its business practices, companies are not only upholding their basic responsibilities to people and planet, but also setting the stage for long-term success.

Human Rights

- Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2:** make sure that they are not complicit in human rights abuses.

Labour

- Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4:** the elimination of all forms of forced and compulsory labour;
- Principle 5:** the effective abolition of child labour; and
- Principle 6:** the elimination of discrimination in respect of employment and occupation.

Environment

- Principle 7:** Businesses should support a precautionary approach to environmental challenges;
- Principle 8:** undertake initiatives to promote greater environmental responsibility; and
- Principle 9:** encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

- Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery.