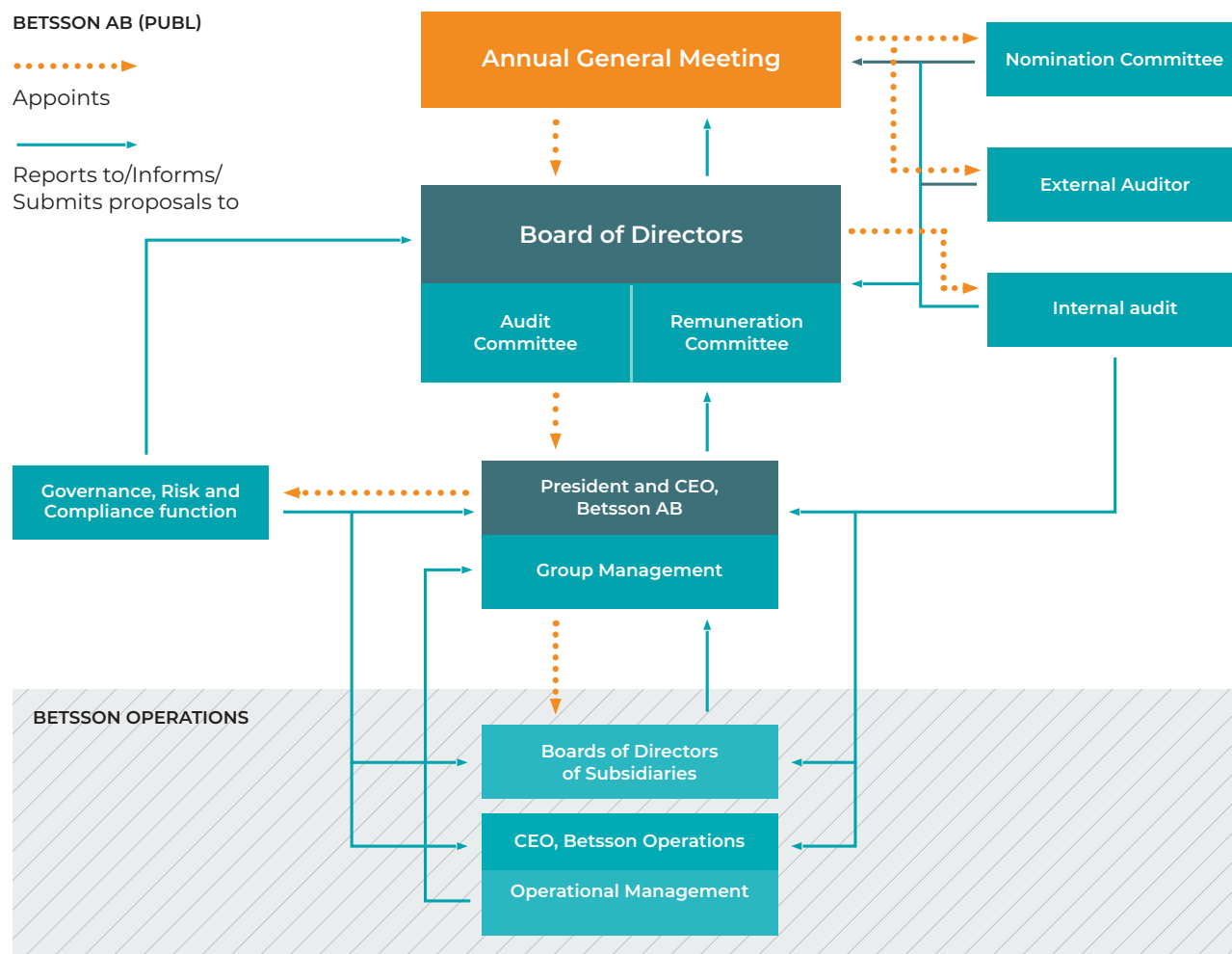


# Corporate Governance Report

*“With more than six decades of industry experience and a strong focus on new technology and digital innovation, Betsson is firmly rooted in both the past and the future. Since its inception, every step in the Company’s development has been characterised by sound corporate governance, long-term value creation and sustainable growth. Betsson is paving the way for the next generation of gaming experiences, in combination with the Company’s focus on responsible gaming and regulatory compliance.”*

– Johan Lundberg, Chairman of the Board



## External regulatory frameworks

- Companies Act
- Annual Accounts Act and International Financial Reporting Standards
- Market Abuse Regulation (MAR) and complementary national legislation
- Nasdaq’s rules for issuers
- The Swedish Corporate Governance Code
- Other applicable laws, ordinances and regulations

## Internal rules

- Articles of Association
- The rules of procedure for the Board of Directors
- Terms of reference for the CEO
- Code of Conduct
- Policies and other internal governance documents

## Corporate governance at Betsson

Betsson AB (publ) (Betsson AB) hereby submits its Corporate Governance Report for 2024. As a Swedish public limited liability company listed on Nasdaq Stockholm, Betsson AB applies, in addition to the rules that follow from legislation or other regulations, Nasdaq's Rules for Issuers and the Swedish Corporate Governance Code (the Code). The Code is a self-regulatory framework based on the 'comply or explain' principle. The Company applies the Code in full, without deviation. Furthermore, the Company is governed by its Articles of Association, the internal rules framework, policies, terms of reference and other steering documents adopted or approved by the relevant corporate body. During the financial year, the Company has not committed any breaches of Nasdaq Stockholm's Issuer Rules or otherwise been subject to any breach of good practice on the stock market.

This Corporate Governance Report comprises part of our management reporting and has been reviewed by the Company's auditors.

## The share

Betsson has been a listed company since 1996 and has been listed on Nasdaq Stockholm since 2000. The Company's B shares are listed on Nasdaq Stockholm Large Cap (BETS B). The two strongest shareholders in terms of voting rights, representing at least one tenth of the total number of votes for all issued shares in the Company, were Hamberg Förvaltning AB with 18.7 percent of the outstanding votes and 3.6 percent of total capital, and Knutsson Holdings AB with 12.3 percent of the outstanding votes and 4.6 percent of total capital at the end of the year.

## Articles of Association

The Company's Articles of Association determine the activities of the Company, the minimum and maximum number of directors and auditors, and how shares may be issued.

There are no restrictions on the transferability of shares, voting rights or the right to participate in the Annual General Meeting. Furthermore, there are no provisions in the Articles of Association concerning the appointment and dismissal of Board Members.

The applicable Articles of Association are available on the Company's website, [www.betssonab.com](http://www.betssonab.com).

## Annual General Meeting

The shareholders exercise their influence over Betsson AB at the General Meeting of Shareholders, which is also the Company's highest decision-making body. In addition to what is required by law regarding the right of shareholders to participate in the general meeting, Betsson AB's Articles of Association require prior notification of the general meeting within a certain period of time specified in the notice convening the meeting, whereby – if applicable – notification must also be given if the shareholder intends to bring an assistant. According to the Articles of Association, Class A shares carry ten votes and Class B or C shares carry one vote when voting at the Annual General Meeting. The Company's own holdings of shares are not represented at General Meetings and are not subject to dividend payments.

The Company's website [www.betssonab.com](http://www.betssonab.com) contains documents and minutes from general meetings held in previous years.

## Annual General Meeting 2024

The 2024 Annual General Meeting of Betsson AB took place on 7 May. Shareholders were able to attend the meeting in person or exercise their right to vote by proxy, or alternatively vote by post in advance in accordance with the regulations in the Articles of Association. A total of 316 shareholders participated in person, by proxy or postal voting, which collectively represented 57.6 percent of the total number of votes and 38.8 percent of the number of shares in the Company.

### The 2024 Annual General Meeting made decisions on the following:

- Adoption of the income statement and the balance sheet
- Approval of the remuneration report
- Appropriation of profits
- Discharge of the Board of Directors and the CEO from liability for their administration of the Company's affairs.
- Election of Board Members
- Election of auditor
- Adoption of new instructions for the Nomination Committee
- Adoption of new guidelines on remuneration of senior executives
- Establishment of a long-term performance share scheme for senior executives
- Approval of two separate automatic redemption procedures
- Authorisation for the Board of Directors to decide on repurchase and transfer of the Company's Class B shares
- Authorisation for the Board of Directors to decide on the issue of shares and/or convertible bonds against payment in cash, in kind or by offsetting
- Adoption of new Articles of Association

The minutes from this meeting can be found on Betsson's website, [www.betssonab.com](http://www.betssonab.com).

## Annual General Meeting 2025

Betsson AB's 2025 Annual General Meeting will be held on Thursday, 8 May at Helio GT30, Grev Turegatan 30, Stockholm. For more information regarding the Annual General Meeting 2025, please refer to the Company's website: [www.betssonab.com](http://www.betssonab.com).

## Nomination Committee

In accordance with the Nomination Committee's instructions, which were adopted at the 2024 Annual General Meeting, Betsson AB's Nomination Committee shall consist of members appointed by the three largest shareholders or known shareholder groups in the Company in terms of voting rights as of 31 August who wish to appoint a member. The CEO or any other member

of senior management shall not be a member of the Nomination Committee. The Chairman of the Board will not take part in the work of the Nomination Committee.

Betsson's Nomination Committee for the 2025 Annual General Meeting is comprised of the following members:

- Jenny Rosberg, appointed by Hamberg Förvaltning AB
- Ingela Kling, appointed by the Kling family
- Mats Axell, appointed by Knutsson Holdings AB
- The Nomination Committee will prepare and submit to the General Meeting proposals for the election of the Chairman of the Board and other members of the Board, the Board's remuneration divided between the Chairman and the other members and any remuneration for committee work, the election and remuneration of the auditor, and a decision on the principles for the composition of the Nomination Committee and the Chairman of the Annual General Meeting.

The composition of the Nomination Committee meets the Code's requirements regarding independence in relation to the Company and senior management.

The Nomination Committee applies and follows Code 4.1 as a diversity policy in its preparation of proposals for the Board of Directors. The objective of the policy is that the composition of the Board should be appropriate to the Company's activities, characterised by diversity and breadth in terms of skills, experience and background, and that an equal gender balance should be pursued. The Nomination Committee will assess the suitability of the Board's composition as a basis for its proposal to the 2025 Annual General Meeting. The assessment will be based on the annual evaluation of interviewers with Board members and application of the Code.

The terms of reference given to the Nomination Committee and contact information for the committee are available on Betsson's website, [www.betssonab.com](http://www.betssonab.com).

Board members	Johan Lundberg	Pontus Lindwall	Louise Nylén	Peter Hamberg	Eva de Falck	Eva Leach	Tristan Sjöberg
<b>Board</b>	Chair of the Board of Directors	Board member	Board member	Board member	Board member	Board member	Board member
<b>Remuneration Committee</b>	Chair of the Remuneration Committee			Member of the Remuneration Committee		Member of the Remuneration Committee	
<b>Audit Committee</b>	Member of the Audit Committee		Member of the Audit Committee		Chair of the Audit Committee		
<b>Board remuneration</b>	87k EUR		43k EUR	43k EUR	43k EUR	43k EUR	43k EUR
<b>Committee remuneration</b>	16k EUR		6k EUR	5k EUR	12k EUR	5k EUR	
<b>Independent in relation to the Company</b>	Yes	No	Yes	Yes	Yes	Yes	Yes
<b>Independent in relation to the principal owners</b>	Yes	No	Yes	No	Yes	Yes	No
<b>Holdings in Betsson*</b>	20,000 B shares	915,000 A shares 965,000 B shares 2 MEUR in 2023/2026 bond 2 MEUR in 2024/2027 bond	4,005 B shares	5,098,500 A shares 889,000 B shares	1,335 B shares	2,000 B shares	3,010,000 A shares 3,840,000 B shares 0.5 MEUR in 2023/2026 bond 0.6 MEUR in 2024/2027 bond
<b>Attendance at Board meetings</b>	13 of 13	12 of 13	13 of 13	13 of 13	13 of 13	13 of 13	13 of 13
<b>Attendance at Audit Committee meetings</b>	5 of 6		6 of 6		6 of 6		
<b>Attendance at Remuneration Committee meetings</b>	2 of 2			2 of 2		2 of 2	

\*Holdings as at 31 December 2024, including closely associated persons and companies.

## The Board and its work

The Board of Directors holds ultimate responsibility for the organisation and management of the Company. The members of the Board of Directors are elected annually by the Annual General Meeting for the period until the end of the next Annual General Meeting.

Betsson AB's Board of Directors consists of seven members and no deputies; Eva de Falck, Peter Hamberg, Eva Leach, Pontus Lindwall, Johan Lundberg, Louise Nylén and Tristan Sjöberg. Johan Lundberg is the Chairman of the Board. CEO Pontus Lindwall is the only Board Member employed by the Company.

43 percent of Board Members are female.

The members of the Board are presented on pages 58–59.

In addition to the CEO, who is also a member of the Board, the CFO attends all Board meetings as rapporteur. Other employees also attend Board meetings from time to time as required, either to report on specific issues or to serve as secretary.

### The Board's independence

The composition of the Board of Directors of the Company complies with the requirements of the Code regarding independent members. The number of Board Members elected by the General Meeting who are independent in relation to the Company is six (86 percent), and the number of Board Members elected by the General Meeting who are independent in relation to the Company's major shareholders is four (57 percent).

### Board meetings and Board focus in 2024

The Board held 13 minuted Board meetings in 2024. There has been approximately a 1 percent non-attendance rate at Board meetings during the year. The meetings include the CEO's review of the development of the business, current issues concerning overall strategy, important events and agreements from a risk perspective, potential acquisition and financing issues as well as legal developments in areas relevant to Betsson. During the year, the Board of Directors paid particular attention to strategic considerations concerning the Company's direction and future, the geographical diversification and expansion of its activities, including M&A, the evaluation and monitoring of its subsidiaries, cashflow and acquisition of capital, and the usual financial issues and cost control.

## Information provided to the Board of Directors

The work of the Board follows a plan aiming to ensure that the Board receives all information necessary for effective monitoring of the development of the business and adequate decision-making. The Board receives, on a monthly basis, a detailed operational report in which the CEO describes the developments of the Group's operations. The Board also receives an update on current topics from the CEO and CFO at each Board meeting. In addition to this, the Company's auditors report their findings based on their audit of the financial statements and their assessment of the Company's internal governance and control to the Board.

### Internal control and risk management

The Board applies rules of procedure and instructions for its decision-making and delegation to the Remuneration Committee and the Audit Committee, and for the CEO, with an aim of achieving efficient governance, control and management of operational risks. Betsson applies an established risk management model with three lines of defence. This model is based on a division of responsibility for operational risk management (first line of defence), responsibility for strategic monitoring and follow-up of risks (second line of defence) and responsibility for internal audit (third line of defence). The GRC function in the second line of defence also coordinates risk management work between the first and third lines. The three lines of defence and more information on risk management are described in the risk section of the Annual Report.

The Audit Committee bears the preparatory responsibility within the Board to ensure compliance with the established principles of internal control. The CEO and CFO are responsible, on an ongoing basis, for taking appropriate steps to maintain good governance and internal control. Each corporate function is responsible for ensuring internal control within its area of responsibility and based on given circumstances. Reporting and monitoring are ongoing at all levels.

### Board committee

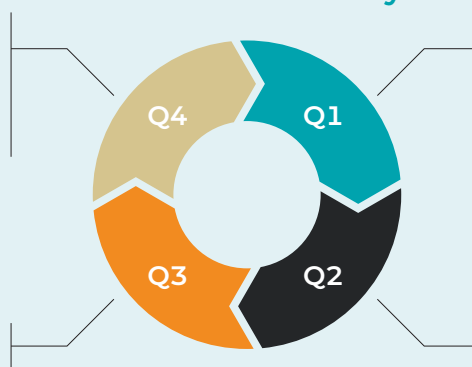
#### Audit Committee

The Audit Committee's main task is to support the Board in auditing and internal control, accounting, financial reporting and risk management, as well as monitoring the Company's financial structure and operations.

## The Board's annual cycle

- Q3 report
- Approval of the Group's policies
- Budget
- Site visits and presentations
- Board evaluation

- Q2 report
- Regional focus



- Q4 report and year-end report
- Audit report from external auditor
- Preparations for the Annual General Meeting, including dividend proposals
- GRC's annual plan and annual plan for the internal audit
- Annual and sustainability report
- Regional focus
- Q1 report
- Constitutive board meeting (election of committee members, authorised signatories, etc.)
- Approval of the Rules of Procedure for the Board and Terms of Reference for the CEO and Board committees
- Strategy

The Audit Committee is also responsible for supervising, monitoring and preparing of the Company's policy framework and reporting corporate responsibility issues. The GRC function, the sustainability function and the Internal Audit function report regularly to the Audit Committee. The Audit Committee also assists in financing matters, and in evaluating and proposing changes in finance-related policies. The results of the Audit Committee's work in the form of observations, recommendations and proposals for decisions and measures to be taken are addressed by the Board on a continual basis. The Audit Committee annually adopts the external audit plan and an internal audit plan. The Audit Committee has held six minuted meetings during the year.

Since the 2023 Annual General Meeting, the Audit Committee has consisted of Eva de Falck (Chair), Johan Lundberg and Louise Nylén.

#### **Remuneration Committee**

The main task of the Remuneration Committee is to prepare Board resolutions regarding remuneration principles for the CEO, assessment of the variable remuneration of senior management and key employees, and assessment of the application of guidelines for remuneration for senior executives as mandated at the Annual General Meeting. The Remuneration Committee has also been delegated decision-making powers regarding the salary of the CEO and the current terms of variable remuneration for senior executives and key personnel. The Remuneration Committee has held two minuted meetings during the year.

Since the 2023 Annual General Meeting, the Remuneration Committee has consisted of Johan Lundberg (Chairman), Eva Leach and Peter Hamberg.

#### **Evaluation of the Board of Directors and CEO**

Once a year, the Board of Directors initiates an evaluation of the work of the Board and its committees, and of the CEO.

The Board has conducted a performance and efficiency evaluation in 2024. The Nomination Committee has also conducted individual interviews with Board members. This evaluation aims to ensure that the Board is focusing on the right areas, works adequately and efficiently, and that the Board possesses the right skills and have an appropriate composition. The results of the evaluation are also used as a basis for the Nomination Committee in its work regarding succession planning for the Board.

The Board evaluates the work of the CEO on an ongoing basis by monitoring the performance of the business against the objectives set. A formal evaluation is also carried out once a year by means of a survey and interviews with the immediate staff and the CEO of the largest operating subsidiary.

#### **CEO and Group management**

Betsson's President and CEO is responsible for the day-to-day management of both the Parent Company and the Group, a responsibility which does not include decision-making in operating online game activities. The CEO leads the work of the Parent Company and makes decisions

in consultation with the other members of the Group Management.

At the end of 2024, there were four senior executives, besides the CEO, with a vacancy for the position of Vice President GRC. The Group management is presented on pages 58–59. Betsson AB's business consists of the management and administration of the Company's investments, which is done primarily via subsidiaries conducting gaming-related activities, and the evaluation of potential acquisitions or divestments of business lines. The Group's various activities in the gaming sector are conducted through several wholly or partly-owned subsidiaries, each of which has a separate Board – or equivalent decision-making body – working under an operational management team that makes decisions for Betsson's gaming operations.

#### **Diversity**

Betsson believes that diversity fosters innovation and leads to success. The Group will become stronger and more competitive by employing people of different genders and ages, with varying backgrounds, with different experience and from different cultures. For further information regarding Betsson's work on diversity, please see the sustainability report.

#### **Remuneration**

##### **Remuneration to the Board of Directors**

The remuneration of the Board of Directors is decided annually by the Annual General Meeting. The 2024 Annual General Meeting decided on total Board remuneration of SEK 4,147,000. See remuneration per Board Member on page 51. Pontus Lindwall, in his capacity as CEO, receives no Board remuneration.

##### **Remuneration to senior executives**

Remuneration paid to the CEO is prepared by the Remuneration Committee and determined by the Board. The remuneration of senior executives reporting directly to the CEO is determined by the CEO. Otherwise, the Group applies the principle that a manager's immediate superior must approve any decisions regarding remuneration.

The 2024 Annual General Meeting made a decision on guidelines for remuneration to senior executives. The Remuneration Guidelines are to apply until the 2028 Annual General Meeting, unless circumstances require a change before then. The current remuneration to senior executives is described in note 7.

The Board of Directors prepares a remuneration report every year, describing how the guidelines for remuneration of senior executives in Betsson AB, adopted by the 2024 Annual General Meeting, have been followed during the year. The remuneration report provides information on remuneration to senior executives and a summary of Betsson's outstanding long-term variable remuneration programme.

Remuneration reports are available on the Company's website, [www.betssonab.com](http://www.betssonab.com).

## Guidelines on remuneration for senior executives at Betsson AB

*The 2024 Annual General Meeting resolved on the following guidelines for remuneration to senior executives at Betsson ("the Guidelines" or "the Remuneration Guidelines") to apply until the 2028 Annual General Meeting, unless there is a need for significant changes to the Remuneration Guidelines prior to that.*

The Remuneration Guidelines cover Board members, the CEO and other members of Betsson AB's Group management (collectively "Senior Executives").

Remuneration included in the Remuneration Guidelines includes salary and other remuneration to Senior Executives. The Remuneration Guidelines do not cover remuneration decided by the General Meeting, which includes long-term share-based incentive programmes.

### **The contribution of the Guidelines to the Company's business strategy, long-term interests and sustainability**

The Company's business strategy is based on the strategic pillars of "Talented people, Quality products and Operational excellence". Successful implementation of the Company's business strategy and safeguarding of Betsson's long-term interests, including its sustainability, requires Betsson to be able to motivate, recruit and retain qualified staff. This requires that Betsson to be able to offer Senior Executives competitive remuneration, which is made possible through these Guidelines.

### **Different forms of remuneration**

Remuneration to Senior Executives must be competitive and market-based and may consist of a fixed basic salary, performance-based salary, pension benefits and other benefits. In addition, the General Meeting may make decisions on remuneration in the form of long-term share-based incentive programmes, for example.

Regarding employment conditions for Senior Executives that are subject to rules other than those applicable in Sweden, adjustments may be made to the various components of total compensation to comply with such mandatory rules or local practice, whereby the overall purpose of these Guidelines shall be met as far as possible.

### **Fixed basic salary**

The fixed basic salary shall form the basis of the total remuneration. The fixed basic salary shall be based on expertise, benchmark, responsibility and performance. The individual's performance shall be monitored and form the basis for the annual review of the fixed basic salary.

### **Performance-based salary**

Performance-based salary shall aim to promote the Company's business strategy and long-term interests, including its sustainability, by having a clear connection to factors such as long-term growth and profitability.

The performance-based salary shall be subject to the Company meeting certain financial and other measurable targets defined by the Company's Board of Directors, and the remuneration will vary depending on the extent to which the targets are met or exceeded. Short-term performance-based remuneration may amount to no more than 200 percent of the fixed annual basic salary and is to be paid with a six-month delay.

### **Pension**

Pension terms shall be market-based and consist of a pension in accordance with applicable collective agreement provisions and a supplementary defined contribution pension. The normal retirement age is 65. The supplementary defined contribution pension shall amount to no more than ten percent of the fixed annual basic salary.

### **Other benefits**

Other benefits may include a company car and medical insurance. Such benefits shall amount to no more than ten percent of the fixed annual basic salary.

### **Termination of employment, severance pay and compensation in the event of a restriction of competition**

A mutual notice period of six months shall apply upon termination of employment of Senior Executives. Upon termination initiated by the Company, the executive will be awarded severance pay corresponding to a maximum of twelve months' fixed salary. Severance pay shall not be paid if employment is terminated at the initiative of the Senior Executive.

In addition, compensation may be paid for any commitment to restrict competition. Such remuneration shall compensate for any loss of income and shall be paid only insofar as the former Senior Executive is not entitled to severance pay. As a general rule, the compensation shall be based on the fixed basic salary at the time of termination of employment and shall not exceed 60 percent. Compensation shall also be paid during the period to which the non-competition commitment applies, which as a general rule shall amount to a maximum of twelve months after termination of employment.

### **Salary and employment conditions for employees**

In preparing the Remuneration Guidelines, the salary and employment conditions of the Company's employees have been taken into account by considering information on employees' total remuneration. Furthermore, the various components



of remuneration, the increase in remuneration and the rate of increase over time have formed part of the decision data for the Remuneration Committee and the Board when evaluating the Remuneration Guidelines and assessing whether the Guidelines and the resulting constraints are reasonable.

A summary of remuneration is presented in the remuneration report that the Board must prepare annually and present to the Annual General Meeting for decision.

#### **Decision-making process for setting, reviewing and implementing the Remuneration Guidelines**

The Company's Board of Directors has established a Remuneration Committee. The committee's tasks include preparing the Board's decision on proposals for Remuneration Guidelines.

The Remuneration Committee shall also annually follow up and evaluate the Guidelines and their application. Moreover, the application of remuneration structures and remuneration levels in the Company shall be monitored annually.

Senior Executives are not to attend meetings at which the Remuneration Committee or the Board consider and make decisions on remuneration-related matters insofar as they are affected by such a matter.

The Board must compile proposals for new Remuneration Guidelines at least every four years and submit them to the General Meeting for decisions to be made. The Remuneration Guidelines shall apply until new guidelines have been adopted by the General Meeting.

#### **Departure from the Remuneration Guidelines**

The Board may provisionally decide to deviate from the Guidelines, in whole or in part, if in individual cases there are special reasons for doing so and the deviation is necessary to serve the Company's long-term interests and sustainability, or to ensure the financial viability of the Company.

#### **Significant changes and how shareholders' opinions have been taken into account**

Components of the pension and the relative share of each form of remuneration in relation to the fixed basic salary have been clarified during the review of the Remuneration Guidelines, in addition to editorial and minor adjustments.

No comments have been made by shareholders regarding previous Remuneration Guidelines.

Stockholm, April 2024  
Betsson AB (publ)  
Board of Directors

## **Audit**

The audit of the annual financial statements is conducted in the January–February period, and the audit of the Annual Report takes place in March. A general audit is conducted in connection with the Company's interim report for the third quarter. In addition, audits of internal procedures and control systems are performed on an ongoing basis during the year and reported to the Group CFO, the Management Group and the Board. In addition to the audit assignment, Betsson has engaged PricewaterhouseCoopers AB for consultancy on VAT and tax issues, and for general accounting issues.

### **Internal audit**

Betsson is committed to ongoing improvement of its operations. The online gaming industry is continuously exposed to a rapidly changing environment, such as changes in regulatory frameworks, seasonal variations, IT-related risks and currency fluctuations. In a changing world like ours, it is important that customers feel safe with the operating companies' games and payment solutions. That is why secure payment solutions permeate all of the Group's customer offerings. To ensure that the organisation and operations meet both external requirements and Betsson's internal regulations, Betsson has introduced a separate and independent internal audit function that constitutes the third line of defence. More information about the three lines of defence can be found under the section Risks and risk management in the Annual Report.

The internal audit function reports to the Audit Committee, and the day-to-day internal audit work is carried out by audit firm EY with the support and guidance of the GRC function and the acting Vice President GRC.

### **Audit of external parties**

The Group's procedures and processes must meet certain quality standards in order to obtain, maintain and renew gaming licences. This means that Betsson's operations are reviewed by several external parties such as regulatory authorities and industry bodies in addition to the internal audit function. The Malta Gaming Authority (MGA) is one of the regulators that scrutinises the business to ensure that the Group is compliant. Betsson's companies are also PCI DSS (Payment Card Industry Data Security Standard) certified for secure handling of card transactions, and the Group works with several major banks. This means that all credit card information is handled in accordance with current regulations, and that Betsson operates in compliance with the most stringent security standards as regards payments, withdrawals and deposits. The business has held accreditation to ISO 27001:2013 (the ISO standard for cybersecurity and information security) since 2019. In 2024, the Group transitioned from ISO 27001:2013 to ISO 27001:2022. The random number generator behind Betsson's marketed third-party games has been tested and approved by independent third parties including Itech Labs, Gaming Laboratories International (GLI), Quinel and eCogra.

## System for internal control and risk management regarding financial reporting

In accordance with the Annual Accounts Act and the Code, the Board of Directors is to submit, on an annual basis, a description of the most important measures in the Company's system for internal control and risk management regarding financial reporting.

### Control environment

The control environment is the basis for the internal control of the financial reporting. The Company's internal control structure is based, among other things, on a clear allocation of responsibilities and work assignments, both between the Board and the CEO and between the management and operational parts of the Group's activities. Policies and guidelines are assessed on a continuous basis by the management team and the Board, and are approved annually. Governance documents and process descriptions are communicated through established information and communication channels and have thus been made available and known to the staff concerned.

### Risk assessment

The Company identifies, analyses and makes decisions on a continuous basis regarding the management of the risk of misstatement in the financial reporting. The Board deals with the outcome of the Company's processes for risk assessment and risk management, in order to ensure that these cover all significant areas, and identifies, when appropriate, any necessary measures to be implemented. The Company's largest operational risks relate to the fast-changing environment that characterises the gaming industry, including regulatory changes, seasonal variations, IT-related risks and currency fluctuations. Financial reporting may be affected by the risk of accrual errors in settlements with partners and the risk of valuation errors in the measurement of intangible assets.

### Control measures

The Company establishes control measures annually based on risk assessments relating to prevention and detection measures and also to ensure that any errors are addressed. Betsson's financial reports are analysed and validated by the control function within the Company's finance function, and the financial reporting of subsidiaries and associated companies is analysed regularly. The Company also carried out acquisition analyses during the year following recent acquisitions. Intangible assets are assessed on a continuous basis against the return they generate, in order to ensure that the values reported in the Company's balance sheet are rendered correctly.

### Follow-up

The Company's control functions continuously evaluate internal control in respect of financial reporting by monitoring and following up on the work of the finance function. Both Group management and the Board receive daily turnover reports and monthly income statements and cash flow reports, including the Group management's comments on operational trends. The GRC function presents an annual Group-wide risk report to the Board on material and business-critical risks. This report is based on interviews with relevant risk owners. The GRC function also prepares quarterly updates of the risk report which are presented to the Audit Committee.

The financial situation of the Company and the Group is discussed at each ordinary meeting of the Board. The Company's auditor participates in the Board meetings at least once a year and shares any observations regarding practices and control systems. The Board re-evaluates the significant risk areas on an annual basis and assesses whether any adjustments or improvements to the internal control are required.

## Information and communication

Betsson has an information policy and an insider policy adopted by the Board of Directors so as to ensure that external information is accurate, complete and timely. There are also financial risk management policies and internal information security guidelines. Betsson also has a global whistleblowing channel as well as a number of local whistleblowing channels, which are available to all employees on the intranet.

Internal communication from management to employees takes place via regular information meetings, for example. Another channel for information flows is the Company's intranet, where internal policies, guidelines, instructions and other details governing and supporting operations are published. All employees are given the opportunity to attend the Group's recurring internal All Hands Meetings in conjunction with the publication of quarterly reports.

### Investor relations

Betsson's information to shareholders is provided via the Annual and Sustainability Report, interim reports, general meetings and press releases, and also on the Company's website. For Betsson, investor relations, financial communication and transparency are important for investors, analysts and other stakeholders to be able to make an objective assessment of the Company's financial development and position, and thus make well-informed decisions for their investments or in their work. The aim of this is to distribute information about Betsson as a Company by providing regular information to the capital market and to increase interest in Betsson's shares, and to strive for fair market valuation of the Company. Betsson has participated in a number of IR activities in 2024, such as seminars, investor meetings and various types of both physical and online presentation meetings.



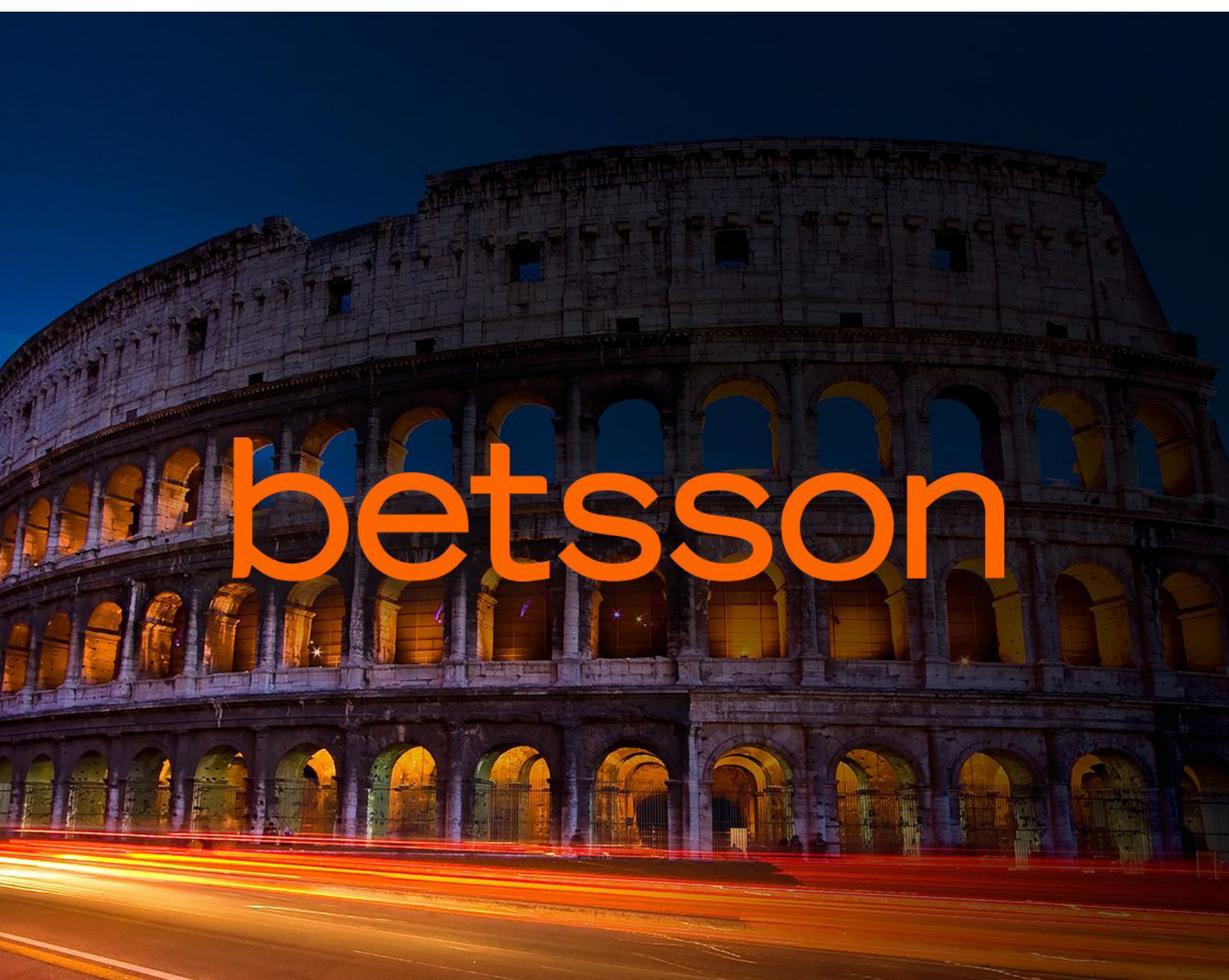


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# Board of Directors



**Johan  
Lundberg**

**Position:** Chair of the Board of Directors, member of the Audit Committee and Chair of the Remuneration Committee.

**Elected to the Board:** 2018

**Born:** 1977

**Residence:** Stockholm, Sweden

**Current assignments:** Board member of Loomis AB, Svolder AB, CoinShares International Ltd and NFT Ventures AB, as well as associated companies in the NFT Ventures Group.

**Work experience:** Founding partner of NFT Ventures and executive positions at MasterCard and other companies.

**Education:** Master's degree from Stockholm University and MBA from Stockholm School of Economics.

**Independence:** Independent in relation to the Company and its management as well as to major shareholders.

**Holdings in Betsson:** 20,000 B shares.



**Pontus  
Lindwall**

**Position:** President and Chief Executive Officer, Board member.

**Elected to the Board:** 2021

**Born:** 1965

**Residence:** Stockholm, Sweden.

**Current assignments:** Board member of Fibbl AB, Infrea AB, Mostphotos AB and Solportens Fastighets Aktiebolag.

**Work experience:** Extensive experience from the gaming industry, both offline and online. Founder and Board member of NetEnt, CEO and President of Cherryföretagen. Board member of Betsson

2011-2018, Chair 2011-2015 and 2016-2017. Employed by the Betsson Group since 1991.

**Education:** Master of Science in Engineering from the Royal Institute of Technology (KTH), Stockholm.

**Independence:** Dependent in relation to major owners, dependent in relation to the Company and its management.

**Holdings in Betsson:** 915,000 A shares, 965,000 B shares and 304,000 call options. 2,000,000 euro in the 2023/2026 bond and 2,000,000 euro in the 2024/2027 bond.



**Peter  
Hamberg**

**Position:** Board member and member of the Remuneration Committee.

**Elected to the Board:** 2021

**Born:** 1973

**Residence:** Ekerö, Sweden.

**Current assignments:** Board member of Hamberg Förvaltning AB, Solporten Fastighets AB, Jungfrusunds Skärgårdsstad AB, and the holding companies Pamir Intressenter (A, B, D, E, F and G).

**Work experience:** Extensive experience from the gaming industry, both offline and online, among others as

Board member of game development company NetEnt during 2008-2020 and as deputy Managing Director of gaming company Cherry Tivoli.

**Education:** Bachelor's degree in International Business with a focus on finance from San Francisco State University.

**Independence:** Dependent in relation to major owners, independent in relation to the Company and its management team.

**Holdings in Betsson:** 5,098,500 A shares and 889,000 B shares.



**Eva  
de Falck**

**Position:** Board member and Chair of the Audit Committee

**Elected to the Board:** 2022

**Born:** 1960

**Residence:** Stockholm, Sweden.

**Current assignments:** Board member and Chair of the Risk and Audit Committee of Skandiabanken, CEO and Chair of the Board of de Falck Consulting AB, General Counsel for Team Olivia AB and Senior Legal Advisor and Consultant for Sevenco AB.

**Work experience:** More than 20 years of experience from leading positions in the finance industry, among

others as legal counsel and commercial manager at Handelsbanken and group legal counsel at Swedbank. Chair of the Board of Ölands Bank and Board member of Sparbanken Rekarne, Swedbank Hypotek AB, Swedbank Asset Management Luxemburg S.A., etc.

**Education:** Master of Laws. Stockholm University, Business Administration and EU Law, Stockholm University.

**Independence:** Independent in relation to major owners, independent in relation to the Company and its management.

**Holdings in Betsson:** 1,335 B-shares.



## Louise Nylén

**Position:** Board member and member of the Audit Committee.

**Elected to the Board:** 2022

**Born:** 1976

**Residence:** Nacka, Sweden.

**Current assignments:**

**Work experience:** Many years of experience from business management and senior roles in strategy and business development, among others as CEO of Dignio AS and Dynamic Code AB, CMO and deputy CEO of Leo Vegas and CMO of

Trustly.

**Education:** Master's degree in finance from Stockholm School of Economics.

**Independence:** Independent in relation to major owners, independent in relation to the Company and its management.

**Holdings in Betsson:** 4,005 B-shares.



## Tristan Sjöberg

**Position:** Board member

**Elected to the Board:** 2022

**Born:** 1971

**Residence:** Singapore

**Current assignments:**

Partner and co-owner at Knutsson Holdings AB. Chairman of the Board and CEO of TCSJOHNHUXLEY Group. Chairman of the Board at Crib Goch Investment Ltd. and Highclere Capital Pte Ltd. Member of the Board at Rose & Arrow Estate LLP, Fassler Gourmet Pte Ltd, Knutsson Trotting Inc. and in subsidiaries within the TCSJOHNHUXLEY group.

**Work experience:**

Many years of experience from the gaming industry,

both offline and online, among others as Board member of International Gaming Operations Ltd and Sponsio Ltd.

**Education:** MBA in Business Administration from the University of Oxford, PhD from the University of East Anglia, Bachelor of Science from the University of Wales.

**Independence:** Dependent in relation to major owners, independent in relation to the Company and its management.

**Holdings in Betsson:** 3,010,000 A shares and 3,840,000 B shares. 500,000 euro in the 2023/2026 bond and 600,000 euro in the 2024/2027 bond.



## Eva Leach

**Position:** Board member and member of the Remuneration Committee.

**Elected to the Board:** 2019

**Born:** 1980

**Residence:** Stockholm, Sweden.

**Current assignments:** CEO and founder of Baibe.

**Work experience:** CMO of Sambla AB, COO of Lifesum AB. MD online sales at Lowcosttravelgroup, Head of

Marketing at Holiday Autos and Senior Ecommerce Service Manager at Hilton Worldwide.

**Education:** BA in Business from Halmstad College and BA (Hons) from Lincoln University, UK.

**Independence:** Independent in relation to the Company and its management as well as to major shareholders.

**Holdings in Betsson:** 2,000 B-shares.



## Auditor Aleksander Lyckow

**Authorised Public Accountant**

**Born:** 1980

**Residence:** Älvsjö, Sweden.

**Principal Auditor since:** 2022

All stated holdings include holdings through companies and related parties, as at 31 December 2024.

# Group Management



**Pontus  
Lindwall**

**Position:** President and Chief Executive Officer (CEO), Board member, Betsson AB.

**Born:** 1965

**Residence:** Stockholm, Sweden.

Employed by the Group since 1991.

**Other assignments:** Board member of Fibbl AB, Infrea AB, Mostphotos AB and Solportens Fastighets Aktiebolag.

**Background:** Extensive experience from the gaming industry, both offline and online. Founder and Board

member of Net Entertainment (NetEnt), CEO and President of Cherryföretagen. Board member of Betsson 2011-2018, Chair 2011-2015 and 2016-2017.

**Education:** Master of Science in Engineering from the Royal Institute of Technology (KTH), Stockholm.

**Holdings in Betsson:** 915,000 A shares, 965,000 B shares and 304,000 call options. 2,000,000 euro in the 2023/2026 bond and 2,000,000 euro in the 2024/2027 bond.



**Martin  
Öhman**

**Position:** Chief Financial Officer (CFO), Betsson AB.

**Born:** 1976

**Residence:** Stockholm, Sweden.

Employed by the Betsson Group since 2019.

**Other assignments:** -

**Background:** Long experience from leading positions and extensive experience from M&A. Most recently as CFO of Upplands Motor. Prior to that, he held the positions as Finance Director within the Handicare Group and as CFO at Bactiguard.

**Education:** MBA in accounting and finance from Umeå School of Business, Economics and Statistics at Umeå University.

**Holdings in Betsson:** 7,130 B shares and 100,000 call options.



**Jesper  
Svensson**

**Position:** Operational Chief Executive Officer, Betsson Group.

**Born:** 1977

**Residence:** Sliema, Malta.

Employed by the Group since 2013.

**Other assignments:** -

**Background:** Long experience from leading positions in the gaming industry since 2006. Extensive international experience. Previously as Head

of Marketing at Bodog Nation, Head of Player Development at InterCasino and responsible for Sportsbook CRM at Ladbrokes.

**Education:** Master's degree in International Business from EAE, Barcelona and Bachelor's degree in marketing from BI Norwegian School of Management, Oslo.

**Holdings in Betsson:** 141,257 B-shares and 266,000 call options.



**Triin  
Toomemets-  
Krasnitski**

**Position:** Chief Legal Officer (CLO), Betsson AB.

**Born:** 1977

**Residence:** Tallinn, Estonia.

Employed by the Betsson Group since 2012.

**Other assignments:** -

**Background:** General Counsel at Nordic Gaming Group, which was acquired by

Betsson in 2012. Prior to that, she worked as an attorney at the law firm Sorainen.

**Education:** Bachelor's degree in Law from the University of Tartu and an LL.M in International Business Law from the Central European University.

**Holdings in Betsson:** 59,969 B shares and 128,500 call options.



## Kristian Saliba

**Position:** Operational Chief Financial Officer, Betsson Group.

**Born:** 1979

**Residence:** Attard, Malta.

Employed by the Betsson Group since 2008.

**Other assignments:** -

**Background:** Previously, seven years of experience from PwC Malta in several audit assignments within various industries in Malta, Italy and the US.

**Education:** Bachelor's degrees with honours in Accountancy from the University of Malta.

**Holdings in Betsson:** 63,981 B shares and 190,000 call options.

*All stated holdings include holdings through companies and related parties, as of December 31, 2024. Since January 2025, Jesper Svensson (Operational CEO) and Kristian Saliba (Operational CFO) have been members of the Group Management. During 2024, Amandus Jabin (Vice President Tax) and Roland Glasfors (Vice President Communications and Investor Relations) were part the Group Management.*



