

GLOBAL TAX POLICY

Introduction

At Betsson AB (publ) we invest in and manage fast-growing companies within online gaming. The Betsson Group is one of the largest groups in the online gaming industry in Europe and has the ambition to outgrow the market both organically and through acquisitions. Our investments shall be made in a profitable and sustainable manner, primarily in locally regulated markets. As an ultimate holding company for the Group, we are located in Stockholm, Sweden and listed on Nasdaq Stockholm. In our group we have a number of guiding policies for how we conduct ourselves in business. The Global Tax Policy is our foundation for how we manage taxes. At Betsson we believe that the area of taxation cannot and should not be treated as an isolated independent area. Our approach to taxation is that it is an integral part of the business, that in turn is built on the foundations of how we believe we should conduct ourselves in business. Our values, policies and guidelines that drive our business is also what drives our approach to taxation. We do recognize the complexity connected to the dual nature of taxation where it is both a cost for business and must be managed like other costs and at the same time constitute a cornerstone for the prosperity of the societies that we are part of and care for. The Global Tax Policy is as such an extension of our business values and goals in general. Online gaming is often operated in an immature or somewhat imperfect legislative landscape which makes the approach to tax particularly important for us to address. In doing so we aim to operate and govern in a way that allows us to observe all applicable tax laws, rules, regulations as well as all disclosure requirements.

Applicability of the policy

We hold multiple investments, and this Global Tax Policy is intended to serve as an overarching policy applicable for all subsidiaries of Betsson AB. We use the policy not just internally but also in our relations towards customers, contractors and partners. In our joint ventures where we hold a controlling

share the Global Tax Policy is applicable for the joint venture. In any joint venture where we do not hold the controlling share in the joint venture, we will still apply the tax policy in our decisions related to and dealings towards the joint venture. In some cases, there might be the need for a group company to hold an individual Company Tax Policy. In that case any such individual Company Tax Policy needs to align with the Global Tax Policy but can cover more detailed information or related areas as needed.

Corporate governance and accountability

Tax is an integral part of our business and as such it is at the core of the responsibility and corporate governance executed by the Board of Directors of Betsson AB. The Global Tax Policy Information classification: Public Document owner: Board of Directors - Document manager: Amandus Jabin, VP Global Tax is approved by the Board of directors of Betsson AB. The Global Tax Policy is reviewed by the Board of Directors on an annual basis. The Board of Directors is accountable for the tax policy, and the responsibility for tax risk management lies with the VP Global Tax and is overseen by the Audit Committee. The day-to-day management of the tax area is managed on two levels: The Global Tax Team and Local Tax Teams. The Global Tax Team is a centralized team that manages the tax risks related to the business of Betsson AB as well as serves as a center of excellence providing the companies in the group with best practice advice and assistance. The Local Tax Teams contain local accounting and tax personnel who deal with the local issues of the different subsidiaries. The Local Tax Team members report into the local operational management but works in close cooperation and with assistance from the Global Tax Team to ensure excellence and compliance. As tax is an integral part of the business the concepts in this tax policy are integrated into internal processes and instructions to ensure that the policy is complied with within the daily operations. The tax personnel within the group are qualified for the processes that they are tasked with. They receive internal as well as external training to keep abreast of the constantly developing areas within taxation. We also train employees not working with tax to ensure that they have the tax knowledge relevant to their respective roles. Throughout the group we make use of a whistle blowing functions that our employees, anonymously, can use to raise tax issues that they might find concerning or

questionable.

Our approach to tax

We are obligated to comply with the laws in the countries where we operate. In doing so we aim not only to comply to the letter of the law but also the underlying intention of the legislator. We do this by adhering to an objective view of the common interpretation of the tax laws and regulations in the individual countries. The common interpretation is the generally understood interpretation across the informed tax community on how the tax laws and regulations should be interpreted and applied. If a common interpretation has not formed on an issue, which is often the case in our sector, we will base our interpretation on available sources and analogies and where appropriate, the advice of tax advisors as well as local tax authorities. We adhere to the “more-likely-than-not” principle for decisions on tax matters. This means that when deciding on the tax treatment of a transaction, our treatment should more likely than not be upheld in a court of law if challenged by a tax authority. The “more-likely-than-not” approach is expected to cover most situations. In certain instances, however, we could consider a position acceptable even if it does not meet this standard. This could be the case if there is an uncertainty in the wording of the law including the application of superseding international law, the expressed policy intent or lack thereof, or shifting or differing application by the tax authorities or the courts.

We strive to always be compliant and act in accordance with applicable legislation on tax computation and tax reporting to ensure that we pay the right amount of tax at the right time in the countries where we operate. In doing so we should never pay taxes based on an estimated fair amount to pay. This means that we prepare and submit all tax filings required, provide complete, accurate and timely disclosures to all relevant revenue authorities. We continuously evaluate our processes and controls to ensure that we are compliant with local and international standards relevant to our business. It can be complex to comply with tax rules as the interpretation of legislation and case law may not always be clear and may change over time. This might give rise to tax risks. We believe that tax risks are a part of being in the developing sector of the online gaming but if possible, we should prevent unnecessary disputes. We strive to remove unnecessary disputes through

ensuring we have strong legal positions, clear explanation of those positions and compliance procedures ensuring accurate and complete tax reporting.

Our thoughts on tax planning

Any tax planning is based on reasonable interpretations of applicable law and is aligned with the substance of the economic and commercial activity of our various companies. We will not undertake transactions whose sole purpose is to create a tax benefit which is in excess of what is reasonably understood to be intended by relevant tax rules. We apply the arm's length principle to all cross border intercompany transactions, in line with applicable best practice guidelines, unless legally required to apply other pricing mechanisms. We do not use so-called secrecy jurisdictions or tax havens to avoid taxes. If we establish an entity in low or nil-rate jurisdictions, it will be for substantive and commercial reasons. This means that we pay tax on profits according to where value is created within the normal course of commercial activity.

Tax Transparency is good

We believe that the world of taxation can do with a bit more transparency in general. We aim to provide user-friendly information about our tax positions where we can and in doing so, we believe that we contribute to building trust in the general global corporate tax system and particularly in our sector in that system. When it comes to potential tax consequences of our decisions and detailed information about our tax payments, disclosure may harm both us and our partner's. If that is the case, we will seek to balance the need for information against the and business's need for trade secrets. In line with our belief in transparency, we provide regular information about our approach to tax, including taxes paid, to our stakeholders.

We believe in tax incentives

Governments sometimes implement tax rules to incentivize certain activities to stimulate growth or to create jobs. The Group is on a growth journey, and that journey requires continuous investments for which governments sometimes provide tax incentives such as R&D credits or accelerated depreciation on intellectual property or equipment. We support the use of such incentives, as they enable us to grow faster. We therefore make use of incentives and tax reliefs where possible and compliant with this policy.

We work with tax authorities

We work actively to develop constructive relationships with tax authorities based on cooperation and trust. We strive to be regarded as a professional partner to the authorities and to develop mutual beneficial cooperation and respect. We believe that we have an obligation to assist the authorities in their assessment of our obligations as we are often working with new and/or untested areas of law. If possible and appropriate we will try to enter into an early dialogue with tax authorities on how our business works and how the tax rules should be construed and applied to our sector. When engaging with the local authorities we follow established procedures for our engagements with the authorities. We communicate with tax agencies in an open and inclusive manner and respond to questions timely and professionally.

We strive for better tax legislation everywhere

As the online gambling sector is in a transitional state in many jurisdictions, moving from monopolies to licensed operations, we liaise with several governments, legislative bodies and business groups to both enact new and to improve current tax legislation. We primarily cooperate by giving constructive input to industry groups, governments and others (e.g. OECD and EU). We believe that sustainable tax rules are achieved when cooperation between the legislative bodies and industry are sought. In our cooperation we provide relevant and well-founded argumentation. We strive for clear and fair rules of taxation. We believe that the best way to achieve this is by ensuring that the authorities have enough information based on facts and that they understand the effects of legislation on the sector. We believe that we need to work actively to ensure that the development of taxation takes into effect the multiple layers of taxation that often apply to our specific sector and to ensure that the total tax pressure for the sector is at a reasonable level to ensure a sustainable development on both a local and a global level.