

Code of Conduct

For Betsson Group

Approved 2023-12-01 by the President and CEO of Betsson AB

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CEO Message


Dear Betssonites,

Betsson has delivered entertainment and excitement to its customers since 1963. We are proud to be a gambling company, and we know that a key factor to our success in the industry is to act responsibly and play fair. That applies to relationships with all stakeholders, whether it is with a customer, a colleague, an investor or a provider. 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 Company's business ethics and is intended to assist all employees in meeting the high standards of personal and professional integrity required of them. Each and every Betssonite has an obligation to comply with the code and our company policies, and I encourage you to read it through carefully.

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

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

DocuSigned by:

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Pontus Lindwall

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

CODE OF CONDUCT – BETSSON GROUP

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 employees. We love what we do. We are enthusiastic, ambitious, and dedicated.

As a Betssonite, you are expected to follow the Group's ethical guidelines, policies, and core values. We listen to and respect our customers, partners, communities, and one another. We operate with responsibility and integrity. For Betsson, as a company that is 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. This code covers the most important principles, however, it cannot cover every imaginable ethical dilemma. It is thus intended to provide you with basic guidance on how to treat colleagues, customers, suppliers, and the entire market both with integrity and good judgement. If you are ever in doubt about how to act in a certain situation, make sure to reach out to your manager.

These guidelines are based on the United Nations Global Compact's ten principles relating to human rights, labour, environment, and anti-corruption (Attachment 1), our company values (attachment 2), and the practical knowledge and expertise we as a company have gained from our 60 years of experience. Taken together, this constitutes the basis of our culture, our very DNA.

As we are a global group, there are local rules and regulations to take into consideration. We always follow the laws of the countries where we operate. See this code as minimum requirements. If there are stricter stipulations in the local legislation, these will take precedence.

By Betssonite, as referred to in the Code of Conduct, we mean all employees, contractors, and interns. By Group, as referred to in this document, we mean Betsson Group.

RELATIONS WITH EMPLOYEES

Betsson – An equal workplace

All Betssonites are given the same opportunity to develop their skills and qualifications. We do our best to provide an equal and respectful workplace. Together we create a positive work culture and employee 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 as a company by employing people with different backgrounds and experiences, and from different cultures.

Employees and their rights

All employees are entitled to freedom of association. All employees 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 employed.

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. If you are not comfortable with any of those options, we also have a whistleblowing function. Please refer to the section below for further information on this point.

Employees and health

Betsson aims to be an Employer of Choice. We strive to develop and retain qualified and motivated staff in a healthy and safe working environment. Our proactive work in terms of our employees' health includes, amongst other things, wellness allowances and 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 employees. Therefore, every employee goes through mandatory training every year. 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 employees who admit that they have a problem.

Events and travel

Betsson is a global organisation, and the majority of meetings with participants from different locations should if possible – without loss of quality – be virtual meetings. However, sometimes travel between our offices is necessary for effectiveness. Business travel and accommodation must always be as cost-effective as possible, and the general rule is that we fly economy class.

Those of us who organise events for customers or suppliers, should always have a specific and clear business purpose in mind. We only accept a reasonable number of events and only those that serve a purpose, as well as being financially justifiable. Team events should also be arranged on a cost-conscious basis.

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. In order to avoid undue influence, Betsson will pay travel and subsistence expenses for all employees, 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 member.

Representation

If you as an employee are participating in or arranging customer, industry, or other work event(s), remember that you are always a representative of 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.

Employees and responsible gaming

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

Training in responsible gaming is compulsory for all employees regardless of role and position in the Group. The training is provided both in-house and by external providers. Employees who interact with customers as part of their work, receive further and more specialised training. Taking part in these training programmes is mandatory.

Employees are only able to play on the Group's own gaming websites for training and work-related purposes. In the majority of cases this is to be done using test accounts, but in some limited circumstances, in accordance with law and policies set by the Group, employees may carry out gaming activities on the Group websites, in order 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 also exists in order to avoid there being any possibility of manipulating the games for one's own benefit.

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. 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 employees are obliged to maintain the privacy and confidentiality of information obtained. Such information shall not be used for personal benefit or released to inappropriate parties. All our employees must also comply with our Acceptable Usage Policy.

RELATIONS WITH CUSTOMERS

Customer safety

The data we hold about our customers is both sensitive and valuable, and we take great pride in protecting it. We work actively with a number of security tools to prevent fraud and abuse. If you as an employee 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. Great care must always be taken when customers are discussed internally – privacy and respect are key.

Companies that mishandle personal data are punished severely in accordance with relevant rules, namely the GDPR. It is important that you follow all relevant and applicable procedures

when handling customer data. For further information, please see the Data Privacy Framework available [on Infossion](#).

Playing fair

At Betsson, we believe that by playing fair, we win together. This means that we listen to and respect customers, partners, communities, and one another. We are responsible and transparent in our operations. As we are a global group in the online gaming industry, responsible gaming is the most important component in our sustainability efforts. Our ambition is to be one of the leaders in the industry. We were one of the first companies to appoint a Responsible Gaming manager and today we have a department that deals solely with this area.

We constantly develop our policy on responsible gaming so that it benefits customers and conforms to our values and general strategy. All brands within the Betsson Group have a large range of tools for player protection that are intended to help the customer to keep their gaming under control.

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 socially responsible.

All employees receive regular training on responsible gaming. Employees 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 pleased that our efforts are frequently rewarded in international rankings and awards.

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.

Compliance with all the rules and regulations regarding responsible gaming as required by the Malta Gaming Authority (MGA) as well as the other local gambling authorities under which the Group holds licenses are key for a sound and sustainable business.

Money laundering and regulation

Gaming companies have a similar challenge as banks in this regard as we transact large sums of money every day. At Betsson, we treat the risk of money laundering very seriously and we are committed to tackling any money laundering attempts efficiently and effectively.

Betsson abides by the comprehensive money laundering regulations that apply to companies licensed by the Malta Gaming Authority and other local gambling authorities. This involves a substantial set of rules and regulations about how the inflow and outflow of money is managed. All employees are expected to undergo yearly, mandatory training in anti-money laundering.

Employees engaged in customer and other operational services undergo more specific and detailed training on a frequent basis.

Technical Standards

Betsson Group is primarily a tech company operating in a highly regulated industry. The Group must therefore adhere to the technical requirements applicable based on Betsson's various licences. In order to facilitate the Group's adherence to such requirements as well as 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 ISO-standard is regarded as the international standard for implementing an Information Security Management System (ISMS).

RELATIONS WITH THE MARKET

Supporting a free and open market

Betssonites are challengers! We challenge ourselves, our suppliers, our customers, and our partners. Gaming is what we do, it's what we love, and we are passionate about our jobs, our team, and our company.

We believe that a competitive and free market is the ideal scenario, 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 restrictive and overbearing rules, risk encouraging customers to look for the unregulated alternative where customer protection is less, or not at all, prioritised.

Responsibility to shareholders

Betsson AB, the parent company in Betsson Group, is listed on Nasdaq Stockholm. According to stock market rules, we must provide correct and current information to everyone in the stock market about the Group's operations, results, and financial situation. We are committed to protecting our shareholders' investments, 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 every year by statutory auditors. The auditors submit an audit report comprising a statement and verification of the organisation'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, Vice President for Communications & Investor Relations, or the Chairman of the Board. 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 except for the purpose of Investor Relations. Investor Relations is handled by Betsson AB's CEO, CFO or of the Vice President Communication & Investor Relations. Furthermore, these individuals are entitled to appoint and approve other people who may speak on Betsson AB's behalf.

All communication regarding Betsson AB's subsidiaries shall be dealt with by the Operational CEO or by anyone designated by the Operational CEO as a spokesperson.

Inside information

At Betsson, we handle all information with caution and in line with the applicable internal rules and guidelines, for example the Information Policy and the Insider Policy. Employees who come in contact with inside information, whether it relates to Betsson or another company, must keep it strictly confidential and it is forbidden to make investment decisions based on it or pass it 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 Betsson AB's CFO or Vice President Communications & Investor Relations.

RELATIONS WITH SUPPLIERS

Conflicts of interest

All decisions taken within Betsson Group must always be in the best interest of the company. Personal relationships may never govern our decision making and employees may not, directly, or indirectly, receive any personal gain.

We are not allowed to accept or offer payment, gifts or any other remuneration that may in any way influence or be perceived to influence business decisions.

In the case of recurrent gifts or if a gift has a total value exceeding €50, you must discuss the issue with your line manager. Perhaps you together decide that the best line to take is to politely decline the gift in question. If you do decide to accept it, all gifts with a value over €50 need to be reported to 'gifts@betssongroup.com' with the name of the receiver, sender, and specifics of the gift. This applies both when receiving and giving gifts.

Naturally, we must never offer or accept remuneration or benefits that are illegal in order to gain or retain business or receive other improper advantages.

The four-eyes principle

We must be objective in our choice of suppliers and procurement decisions. 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 according to what is best for the Group.

SUSTAINABILITY

Environment and community

Betsson Group operates in a digital arena, which in itself has a less negative effect on the environment in comparison to many other industries.

However, we all still need to work actively to minimise our environmental impact. Examples of what you can do, is to switch off lights and AC when leaving a meeting room, use the video conferencing system for meetings and only travel if absolutely necessary and make sure you recycle material properly.

As a company, 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.

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

REPORTING VIOLATIONS, WHISTLEBLOWING

Betsson Group’s Code of Conduct and our company values are at the core of what we believe are good business ethics. Being responsible and honest is an extremely important part of our company culture and we strive to maintain a transparent business climate and high business integrity.

We expect employees to report any serious 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 employees to come forward with any noncompliant behaviour. Explicit or implicit approval by the manager of questionable actions will not be tolerated.

At Betsson Group, we have an open-door policy. Employees should raise concerns they have with their direct manager or HR. Such concerns will be treated confidentially. If the employee does not feel comfortable speaking to a manager or HR, and the matter is of a serious nature, a web based, encrypted [whistleblowing service](#) where employees can raise concerns anonymously is available.

Attachment 1

United Nations Global Compact's ten principles

The UN Global Compact is a voluntary corporate sustainability initiative, 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 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 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.

Attachment 2

Our Company Values - This is what we believe in



It's 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 behaviours we connect with the *One Betsson* value are:

- **Team Players**
- **Supportive**
- **Respectful**



We love what we do. We are passionate about our jobs, our team and our company. Through our dedication to business and iGaming / gaming, we achieve great things. Our enthusiasm drives us full speed ahead.

The behaviours we connect with the *Passion* value are:

- **Enthusiastic**
- **Ambitious**
- **Dedicated**



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 behaviours we connect with the *Fair Play* value are:

- **Honest**
- **Accountable**
- **Fair**