

Global Tax Policy

Treatment of taxation within Betsson Group

Tax-001

Approved 2025-11-20 by the Board of Directors in Betsson AB

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Version log

Revisions

Date	Version	Author	Description of changes
2020-12-01	1.0	VP Global Tax	Introduction of written version.
2022-10-13	2.0	VP Global Tax	Minor changes.
2023-10-04	2.1	Tax Manager	Minor linguistic changes.
2024-10-10	2.2	Tax Manager	Annual review, no changes
2025-09-08	2.3	Tax Manager	Annual review, editorial modifications

Revisions approved by the Board of Directors

Version	Date of Policy	Date Approved
1.0	2020-12-01	-
2.0	2022-10-13	2022-11-24
2.1	2023-10-04	2023-11-13
2.2	2024-10-10	2024-11-19
2.3	2025-09-08	2025-11-20

Introduction

At **Betsson AB (publ)**, we invest in and manage fast-growing companies within the online gaming sector. The Betsson Group (“Betsson” or the “Group”) is one of Europe’s largest operators in the industry, with the ambition to outgrow the market both organically and through acquisitions.

Our investments are made in a profitable and sustainable manner, with a primary focus on locally regulated markets. As the ultimate holding company of the Group, Betsson AB is headquartered in Stockholm, Sweden, and listed on Nasdaq Stockholm.

We are guided by a number of Group-wide policies that shape how we conduct our business. Among these, the **Global Tax Policy** forms the foundation for how we manage taxation.

At Betsson, we view taxation not as an isolated function but as an integral part of the business. Our approach to tax is rooted in the same values, policies, and principles that guide the rest of our operations. Accordingly, the Global Tax Policy is an extension of our broader business values and objectives.

We also recognize the inherent dual nature of taxation: while it represents a cost of doing business, it is equally a cornerstone of the prosperity of the societies in which we operate. This duality shapes our responsible approach to tax management.

Given that online gaming often exists within evolving or imperfect regulatory frameworks, we consider it vital to engage constructively with local governments and authorities on tax matters. Nevertheless, we are firmly committed to operating in compliance with all applicable tax laws, rules, regulations, and disclosure requirements.

Applicability of the policy

We hold multiple investments, and this **Global Tax Policy** serves as an overarching framework applicable to Betsson AB and all its subsidiaries.

The Global Tax Policy guides not only our internal operations but also our relationships with customers, suppliers, partners, and independent contractors.

For business ventures where we hold more than 50% of the voting rights, the Global Tax Policy applies in full. In ventures where our ownership is below 50%, we remain committed to applying the principles of the Global Tax Policy in our dealings with and decisions relating to that venture.

In certain cases, a Group company may require its own **Company Tax Policy**. Any such policy must align with the Global Tax Policy, while allowing for more detailed provisions or coverage of specific areas where necessary.

Corporate governance and accountability

Tax is an integral part of our business and lies at the core of the responsibility and governance exercised by the Board of Directors of Betsson AB. The **Global Tax Policy** is approved by the Board of Directors and reviewed on an annual basis. The Board remains accountable for the Policy, while responsibility for tax risk management rests with the VP Global Tax under the oversight of the Audit Committee.

Day-to-day management of tax matters is carried out on two levels: the **Global Tax Team** and the **Local Tax Teams**. The Global Tax Team acts as a centralized function, managing Group-wide tax risks and serving as a center of excellence by providing best-practice advice and support to subsidiaries. The Local Tax Teams, consisting of accounting and tax personnel, handle jurisdiction-specific matters within subsidiaries. While reporting to local operational management, they work in close cooperation with the Global Tax Team to ensure compliance and alignment with Group standards.

As tax is embedded in our business, the principles of this Global Tax Policy are integrated into internal processes and instructions, ensuring compliance across daily operations.

All tax personnel within the Group are appropriately qualified for their responsibilities and receive both internal and external training to stay current with the constantly evolving tax landscape. In addition, employees outside of tax functions receive training to equip them with tax knowledge relevant to their respective roles.

Finally, the Group maintains a **whistleblowing function**, enabling employees to anonymously raise concerns regarding tax issues they may find questionable or concerning.

Our approach to tax

We are obligated to comply with the laws of the countries in which we operate. In doing so, we strive not only to adhere to the letter of the law but also to respect the underlying intention of the legislator. This is achieved by applying an objective view of the commonly accepted interpretation of tax laws and regulations in each jurisdiction.

The **common interpretation** refers to the generally understood position within the informed tax community on how tax laws and regulations should be applied. Where such a common interpretation does not exist—something often encountered in our sector—we base our approach on available sources, analogies, and, where appropriate, the advice of tax advisors and local tax authorities.

We apply the **“more-likely-than-not” principle** when making decisions on tax matters. This means that the chosen tax treatment of a transaction should, if challenged by a tax authority, more likely than not be upheld in a court of law. While this principle covers most circumstances, there may be instances where a position is considered acceptable even if it does not fully meet this standard—for example, where the wording of the law is uncertain, where international law may supersede national provisions, where policy intent is unclear, or where interpretations by tax authorities or courts differ or shift over time.

We are committed to ensuring compliance with applicable legislation on tax computation and reporting, so that we pay the right amount of tax at the right time in all countries where we operate. Importantly, this does not mean paying tax based on a subjective estimate of what might be

considered “fair.” Rather, it means preparing and submitting all required tax filings, and providing complete, accurate, and timely disclosures to relevant revenue authorities. To this end, we continuously evaluate and strengthen our processes and controls to maintain compliance with both local and international standards.

We acknowledge that complying with tax rules can be complex, as legislation and case law may be subject to differing interpretations and frequent change. This complexity inevitably gives rise to tax risks, which we recognize as part of operating within the evolving online gaming sector. However, we are committed to preventing unnecessary disputes wherever possible. We do so by ensuring strong legal positions, providing clear explanations of those positions, and implementing compliance procedures that guarantee accurate and complete tax reporting.

Our thoughts on tax planning

All tax planning is based on reasonable interpretations of applicable law and aligned with the substance of the Group’s economic and commercial activities. We do not engage in transactions whose sole purpose is to generate tax benefits beyond what can reasonably be understood as intended by the relevant tax rules.

We apply the **arm’s length principle** to all cross-border intercompany transactions, in accordance with applicable best-practice guidelines, unless other pricing mechanisms are legally required.

We do not use secrecy jurisdictions or tax havens to avoid taxation. Where entities are established in low- or nil-rate jurisdictions, this is always for substantive and legitimate commercial reasons. Accordingly, we ensure that tax on profits is paid in line with where value is genuinely created in the normal course of business.

Tax Transparency is good

We believe that the field of taxation benefits from greater transparency. Where possible, we aim to provide clear and accessible information about our tax positions, as we see this as a way to build trust in the global corporate tax system and within our sector specifically.

At the same time, we recognize that disclosing certain details—such as the potential tax consequences of specific decisions or highly detailed information about tax payments—could be commercially sensitive and potentially harmful to both us and our partners. In such cases, we carefully balance the value of transparency against the legitimate need to protect business confidentiality and trade secrets.

Consistent with our commitment to openness, we regularly share information with stakeholders about our overall approach to taxation, including details of taxes paid.

We believe in tax incentives

Governments sometimes introduce tax rules to encourage specific activities, such as stimulating growth or creating jobs. As a Group on a continuous growth journey, we regularly make investments that may qualify for such incentives, including R&D credits or accelerated depreciation on intellectual property and equipment.

We support the use of these incentives, as they facilitate faster and more sustainable growth. Accordingly, we make use of available incentives and tax reliefs where appropriate and always in compliance with this Policy.

We work with tax authorities

We work actively to build constructive relationships with tax authorities, grounded in cooperation and trust. Our goal is to be regarded as a professional and reliable partner, fostering mutual respect and beneficial collaboration.

We recognize our obligation to assist authorities in assessing our tax obligations, particularly as we often operate in new or untested areas of law. Where possible and appropriate, we seek to establish early dialogue with tax authorities to explain our business and clarify how tax rules should be interpreted and applied within our sector.

In all engagements with local authorities, we follow established procedures. We communicate openly and inclusively, and we respond to inquiries in a timely and professional manner.

We strive for better tax legislation everywhere

As the online gaming sector transitions in many jurisdictions from monopolies to licensed operations, we engage with governments, legislative bodies, and industry groups to support the development of new tax legislation and the improvement of existing frameworks.

Our goal is to promote clear, fair, and sustainable tax rules. We believe this is best achieved by ensuring that authorities are equipped with factual information and a thorough understanding of how legislation impacts the sector. For example, online gaming is often subject to multiple layers of taxation, and it is critical that the overall tax burden remains reasonable to enable sustainable development both locally and globally.

To this end, we cooperate with and provide constructive input and well-founded arguments to governments, legislative bodies, industry associations, and international organizations such as the OECD and the EU.

