UNLOCK OUR SUSTAINABLE FUTURE

Sustainability report 2024

GAMING¹





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G Sustainability report **2024**

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About this report

This third ESG report from GAMING1 is a chance to evaluate our environmental, social and governance performance for the period from 1 January to 31 December 2024. For the first time, it covers the entire consolidated Group, including both our online operations and our gaming establishments on a national and international scale.

Over the last three years, we have adopted a progressive approach to optimize information collection and ensure the analysis is as complete and efficient as possible. Furthermore, in anticipation of the requirements of the European directive on corporate sustainability reporting (CSRD), we have already integrated certain key elements in our communication strategy. Among these, the double materiality assessment, which allows us to identify the biggest sustainability challenges for GAMING1, taking into account both their social and financial implications.

The key themes include player protection, climate change, the well-being of our staff members and company culture, which reflect our ambition to limit our environmental impact, become a world leader in responsible gaming and be a employer committed to offering an innovative and stimulating work environment that supports the well-being of it's staff members.

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Message from our Management

2024 marks a new milestone in our ESG commitment. A commitment that we wanted to broaden, intensify and further integrate in a process of continuous progress, at the service of both our ecosystem and society as a whole.

At GAMING1, we have always believed that economic growth cannot be achieved without responsibility. It is

with this in mind that we have continued our efforts on the two pillars that are most important to us: social issues - with a particular focus on addiction and governance, where we continue to build bridges between our sector and the political and economic world.

In terms of prevention, 2024 was a year of strengthening. We have set up new partnerships with Belgian universities to advance scientific research on addic-

tion mechanisms and to better understand the levers of healthier, more responsible gaming. These collaborations directly fuel our ambition to become a leading player in the development of advanced technological tools for responsible gambling. In this respect, our acceleration in the implementation of artificial intelligence opens up concrete and exciting prospects: Al, put at the service of prevention, can become a real lever for positive impact.

In governance, we have chosen openness. This requires greater transparency as well as enhanced dialog with decision-makers. Welcoming political and economic leaders to our offices in Guillemins and showing them our professions, teams and technologies is our way of deconstructing preconceived ideas and showing, with supporting evidence, the maturity and seriousness of a sector that is often caricatured.

WE ARE FORTUNATE AT **GAMING1 TO BE ABLE TO** INVEST, INNOVATE AND **BUILD A FUTURE WHERE TECHNOLOGY SERVES** ETHICS, NOT THE OTHER WAY AROUND.

This dialog is also taking place in a changing political context. In Belgium, the shift of responsibility for gaming from the Ministry of Justice to the Ministry of the Economy has paved the way for a more rational, more informed approach to our activity. We welcome this change, and although it does not guarantee a smooth path, it creates a more constructive climate to achieve our responsible ambitions.

Internationally, the picture isn't as clear. Today, in some regions of the world, we are seeing the emergence of trends that tend to guestion the place of ESG in corporate strategies. This dynamic, which is still in the minority, could eventually weigh on global standards. But it reinforces our conviction that responsibility must not be a short-term luxury, but a structural requirement.

innovate and build a future where technology serves ethics, not the other way around. We want to seize this opportunity to the fullest. Because beyond the indicators, beyond the labels, it is the choices we make today that will shape the legitimacy of our sector tomorrow.

And that, without a doubt, is the greatest challenge of ESG: aligning performance with long-term responsibility.

NICOLAS LÉONARD

Board Member - Chief Strategy Officer

We are fortunate at GAMING1 to be able to invest.



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About GAMING1

Founded in 1992, the GAMING1 Group was born in the heart of Liège with entertainment and leisure at the center of its activities. Over the years, the Group extended its reach beyond the Belgian borders with a strong presence in other countries such as France, Switzerland, Portugal, the Netherlands and Spain.

The Group's activities are divided into three main pillars:

- **Digital Gaming** groups 17 casino and sports betting websites distributed over several countries, as well as a leading technological department for the platform and the development of online games based in Liège. The digital skill center offers all B2B and B2C digital services.
- Land-based Gaming describes the gaming activities in our establishments and includes the Spa and Namur casinos, 30 gaming halls in Belgium, 7 casinos and a poker club in France, as well as 2 casinos in Switzerland.
- Entertainment activities are also part of the GAM-ING1 Group's activity, such as the Circus bowling alley, the ODDS establishments and the Circus Casino Resort hotel in Namur, which opened in 2022.

Our mission

We are committed to offering a fun and secure gaming experience, adapted to regulated marketing, while promoting responsible gaming. To do this, we utilize cutting-edge technology including our own technology as well as a solid physical and affiliated network, allowing us to innovate and set ourselves apart on the national and international stage.

A strategic presence in Malta

The GAMING1 group, whose headquarters are located in Belgium, has had an operational subsidiary in Malta since 2014. This strategic choice was made due to Malta's pioneering role in the iGaming industry: in 2004, it became the first EU member state to legislate remote games, establishing itself as the sector's undeniable European hub. Thanks to the establishment of our offices on the island, and our license issued by the Malta Gaming Authority, GAMING1 was able to develop its online activities in Belgium and internationally. In 2023, the gaming industry represented about 12% of Malta's GDP and was made up of more than 300 companies and directly employed more than 10,000 people.

A strong and committed Group

In 2024, the GAMING1 Group was made up of 1,361 staff members, including 374 in the Liège hub and 31 in the Malta hub. Together, we achieved a turnover of 480 million euros, demonstrating our stability and long-term commitment.

1992 START OF THE ADVENTURE 2024 1,361 STAFF MEMBERS Map highlighting the countries in which we operate, displayed in gold. Scan the QR code to see our brands, sorted by country and categorized as online/ land-based.

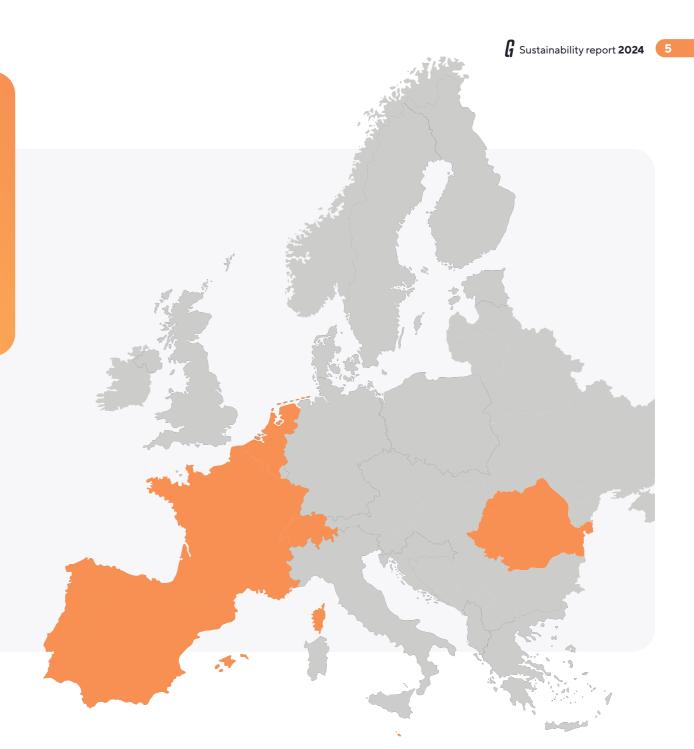
DISCOVER OUR BRANDS HERE



WHO ARE WE?







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Our values

At GAMING1, our identity is based on five essential values that guide our vision and mission, both for our customers and our staff members. They shape our company culture and define how we interact on a daily basis.

TEAM SPIRIT

Collective strength is at the heart of our success. Working together with a common goal strengthens cohesion, stimulates innovation and creates a positive work environment. By favoring collaboration and mutual support, we advance more efficiently and take on each challenge with enthusiasm.





We believe that making mistakes is part of learning, but we must recognize and take responsibility for them. Integrity guides our actions and decisions, guaranteeing exemplary behavior towards our colleagues, partners and customers. We place ethics, transparency and respect at the center of our professional interactions.



PERFORMANCE

We're driven by excellence. We're always looking to outperform ourselves, optimize our processes and offer first-class gaming experiences. Our ambition: reach the highest standards of quality, innovation and efficiency, for the benefit of our customers and our teams.

BOLDNESS

At GAMING1, we encourage everyone to think outside the box, suggest ideas and dare to innovate. Taking initiative and exploring new approaches is part of our DNA. This boldness is what allows us to constantly evolve and push our limits.

PLEASURE

We do more than offer entertainment: we cultivate pleasure in our daily business. The passion that drives us, the pride we take in our achievements and the quality of the relationships we build are all sources of motivation that fuel our commitment and energy.







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Proud of its roots in Liège, GAMING1, an entity of the Ardent Group, actively and responsibly contributes to the development of the Walloon economic fabric, with €32 M in taxes on gaming in 2023 and 1,000 jobs in Belgium. But our impact goes much further than that! Again this year, we have led several initiatives and organized various events to support sociocultural causes and local sport.



Social

March **OPÉRATION ARC-EN-CIEL**

From the start of the year, we organized a collection of non-perishable food to support underprivileged children. This initiative aims to promote access to educational and active leisure activities for young people from working-class institutions.



June

ARDENTAWARDS

This year, an unprecedented ex-aequo allowed us to award not 5, but 6 Liège-based nonprofit organizations, each receiving a €10,000 grant to make their project a reality. As well as this financial aid, the winners also enjoyed press coverage (Sudinfo, 7Dimanche). And because each initiative is important, the 25 nonprofit organizations who were nominated all received a €1,250 donation.

An actor anchored in the Walloon community

May **CIRCUS CUP**

Alongside Standard de Liège, we contributed to the organization of this exceptional match bringing together 28 local and international football legends, including Del Piero, Davids and Fellaini. All the proceeds from ticket sales, namely €115 600, were paid to Seraing, located on the outskirts of Liège, to support amateur sport.



7Cup

October

7CUP

In 2024, the 7Cup quickly established itself as one of the biggest events in 7-a-side amateur football in Belgium. The competition ended at the ING Arena with a friendly and festive final, celebrating the passion for the sport, team spirit, and the vibrancy of amateur football across the country.



November

DAY OF VOLUNTEERING

Eight of our employees gave their time to lend a hand at Resto du Cœur in Liège. They helped serve breakfast, prepare food parcels and had enriching conversations with the volunteers of the nonprofit organization.

June

FAMILY DAY

We opened the doors of our Liège hub to welcome the families of our staff members in a fairytale universe inspired by Alice in Wonderland. This event was also an opportunity to highlight local organizations such as La Lumière, Surdimobile, Honey Honey, Entrevues, Live in Colors, Défil'éco, Assistance à l'Enfance, Impro'Jeux and Cap Event through fun and educational activities.



November

CHARITY POKER TOURNAMENT

Like every year, our poker tournament at the Circus Casino Resort de Namur brought together the Group's staff members for a good cause. In 2024, we beat a new record with 240 participants and €8,175 collected in aid of Restos du Cœur Belgique, an essential organization for people in unstable situations.



All year round GIVING BLOOD

Every quarter, we organize blood donations in collaboration with the Red Cross. In 2024, 77 life-saving pouches of blood were collected. A huge thank you to our generous donators!





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Our 2024 ESG highlights

SILVER | Top 15% ECOVADIS Sustainability Rating NOV 2024

Ecovadis

For the third consecutive year, GAMING1 was awarded the silver medal for its ESG strategy, ranking it among the best 9% of companies evaluated worldwide.



Top employer

GAMING1 has had the privilege of being recognized as a Top Employer for more than four years. Proud of keeping our place among the best, we obtained exceptional results this year thanks to our commitment to promoting an inclusive, innovative and ethical work environment.



ROBIN



Our Responsible Gaming strategy has been reborn as ROBIN, which is the abbreviation for **Risky Online Behavior INdicators**. ROBIN is a real gaming companion: a source of advice and a trustworthy guide for players. **What is its goal?** Make responsible gaming clear and accessible by offering personalized recommendations, adapted to each player's activity, to help them keep control of their gaming.



This year we launched our first ESG Week. A week when our staff members had the opportunity to take part in events around well-being, protecting the environment and support charities, which all went along with raising awareness. An engaging and friendly way to make a difference together!

Carbon footprint 2024

For the third consecutive year, we have evaluated GAMING1's carbon footprint. After gradually expanding the scope of our analyses, for the first time this new report includes all of our operations, both online and physical, in Belgium and internationally, without exception. This is the most complete and representative carbon footprint ever carried out by our Group. Environment

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Double materiality assessment

Methodology for identifying and evaluating the impacts, risks and opportunities of materiality

In 2024, we completed a double materiality assessment, in compliance with the ESRS 1 requirements, for the second time. This allowed us to identify the most relevant sustainability challenges for the whole GAM-ING1 Group.

This evaluation took into account both the impact of our activity on society and the environment (impact materiality) and how sustainability subjects influence the Group in terms of economic risks and opportunities (financial materiality). The results will be reviewed every year. Our analysis started by combining the list of sub-subsubjects defined by ESRS 1 with the specific challenges for our sector. We also adopted an "outside-in" approach by consulting our stakeholders and actors in our value chain.



In short, the evaluation took place in seven key steps:



Evaluation of impacts and importance

With the aid of a matrix of risks, opportunities and impacts, we evaluated 34 subjects to identify those that are the most relevant for our activity. At the end of this analysis, 12 subjects had been selected as being the most fitting for our sector. For the subjects that weren't kept, we noted that our impact on these aspects – such as water consumption, air quality or animal well-being – is non-existent or, at the least, minimal.



Definition of the goal and scope

We started by identifying the major ESG challenges for our online operations and gaming establishments, as well as for all our offices.



Prioritization of challenges based on stakeholder feedback

We created questionnaires, including closed and open questions, for various stakeholders: our players, our staff members and our management. They were invited to evaluate the impact of each of the 12 selected subjects and identify which, according to them, should be a priority in our ESG strategy.



Identification of relevant subjects

We then reviewed all the ESRS1 sub-sub-subjects and cross-referenced them with the results of our 2023 analysis to adapt the list to the specifics of our company.



Validation by management

The results of our analysis were then presented to management for validation.



Classification of subjects

Thanks to the ESRS 1 structure, the subjects were already organized into three big categories: Environment, Social and Governance, in compliance with the pillars of our ESG approach.



Continued discussions with stakeholders

Finally, we asked for feedback from our internal and external stakeholders, including our staff members, our directors and our players. In the future, we would like to extend this consultation to authorities and our partners to get richer and more diversified perspectives.

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INTERACTION WITH THE STRATEGY AND COMPANY MODEL

The results of our double materiality assessment reflect the strategy and company model of GAMING1. Our social impacts, linked to entertaining our players, push us to offer a competitive and responsible experience. This is why we operate exclusively on 100% regulated markets, therefore guaranteeing compliance with regulatory requirements and ensuring our users have a secure gaming experience with a clear framework. To get a glimpse of our operations, scan the QR code on page 5, in the Our Brands section.

To remain an attractive and relevant employer, we depend on the well-being of individuals, both within and outside the company. This commitment is essential to encourage innovation and continue our development in the sector.

The results of our analysis also highlight our limited environmental impact, due to the largely digital nature

> ETHICS AND TRANSPARENCE ARE FUNDAMENTAL VALUES OF OUR COMPANY CULTURE.

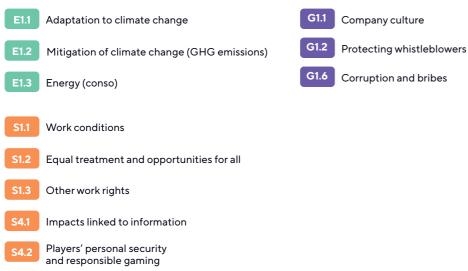
of our activity. However, ever conscious of the challenges linked to climate change, we are actively committed to minimizing our carbon footprint and adopting ever more responsible practices.

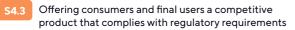
Finally, ethics and transparence are fundamental values of our company culture. In a strictly regulated sector, we operate under demanding regulations established by gaming authorities, guaranteeing a responsible and equitable approach.

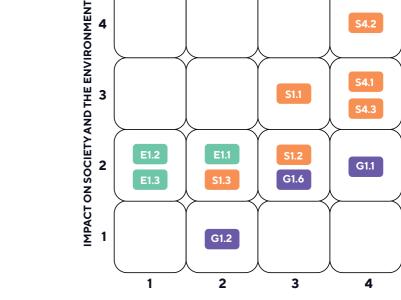
INTEGRATION OF SUSTAINABILITY IN OUR STRATEGY

To evaluate the resilience of our strategy and company model, sustainability is fully integrated into our annual strategy review. Our ESG committee, made up of members of our Board of Directors, meets every year to define our ESG roadmap by analyzing the strategic short and long-term risks and opportunities, in order to ensure that we best meet society's expectations. The discussions notably include the evaluation of our ESG ratings, the prioritization of sustainability challenges and the monitoring of policies put in place. Our strategic thinking is based on contributions and recommendations from across the organization, as well as from our external stakeholders. We pay particular attention to subjects that are likely to have an impact on our long-term vision and emerging trends, which may lead to strategic adjustments where necessary. Sustainability is also integrated into the key functional strategies and is subject to regular discussions with the executive management.









RISK/OPPORTUNITY FOR THE ORGANIZATION

ANALYSIS OF THE MATERIALITY MATRIX

The materiality matrix below highlights the essential sustainability subjects for GAMING1. The security and well-being of our players, the compliance of our products, the working conditions of our staff members, and our company culture are among our strategic priorities.

Other subjects, such as climate change, labor rights and equal opportunities, are equally important, as our activity impacts these aspects. However, the associated risks and opportunities do not directly affect us in a significant way, and our overall impact on these subjects remains limited.

Therefore, our approach is to focus our efforts on the challenges located in the top right part of the table, where we have the biggest impact and responsibility. Nevertheless, we remain committed to acting on all the subjects identified to minimize our negative externalities and positively contribute to sustainability issues. Environment

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Capitalise Sustainable Development Goals

The Sustainable Development Goals (SDG), adopted by the United Nations in 2015, aim to foster a sustainable future for the planet and its inhabitants by 2030. These 17 goals cover the major economic, social and environmental challenges, encouraging governments, companies, NGOs and all social actors to act against urgent worldwide challenges such as poverty, inequality, hunger, access to education and climate change. The objective is to create a world that is fairer, more inclusive and more respectful of the environment.





DISCOVER ALL 17 GOALS



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What are the goals on which GAMING1 can have the most significant impact?



GAMING1 places the protection of its players and the wellbeing of its staff members at the heart of its priorities. Our goal is to offer a secure gaming environment, ensuring that our players play responsibly, and that gaming remains a fun and entertaining activity. We also place particular emphasis on the mental and physical well-being of our employees and support various organizations and sports clubs to positively contribute to the wellbeing of society.



As part of our efforts to reduce our environmental footprint, we are committed to adopting responsible consumption, both within our organization and throughout our supply chain. It is crucial to quickly react in order to fight against climate change and deploy our clear roadmap for decarbonization.



We provide our employees with an enjoyable, supportive and respectful work environment, as well as competitive salary packages that recognize their contribution. Furthermore, we invest in training and development opportunities, allowing each individual to fully flourish in their career.



With the aim of promoting a fully legal and ethical gaming environment, we have implemented rigorous internal policies to fight against corruption, money laundering, illegal financial transactions and all forms of fraud. We are committed to upholding strict ethical standards and guaranteeing compliance with the regulatory standards in all the countries where we operate, as well as in all our operations.



To build high-quality, trustworthy and resilient infrastructure, we invest in sustainable and first-class buildings. In addition, we support scientific research and constantly improve our technological capabilities in order to perfect our products and, above all, guarantee security for our users.



Introduction

Environment

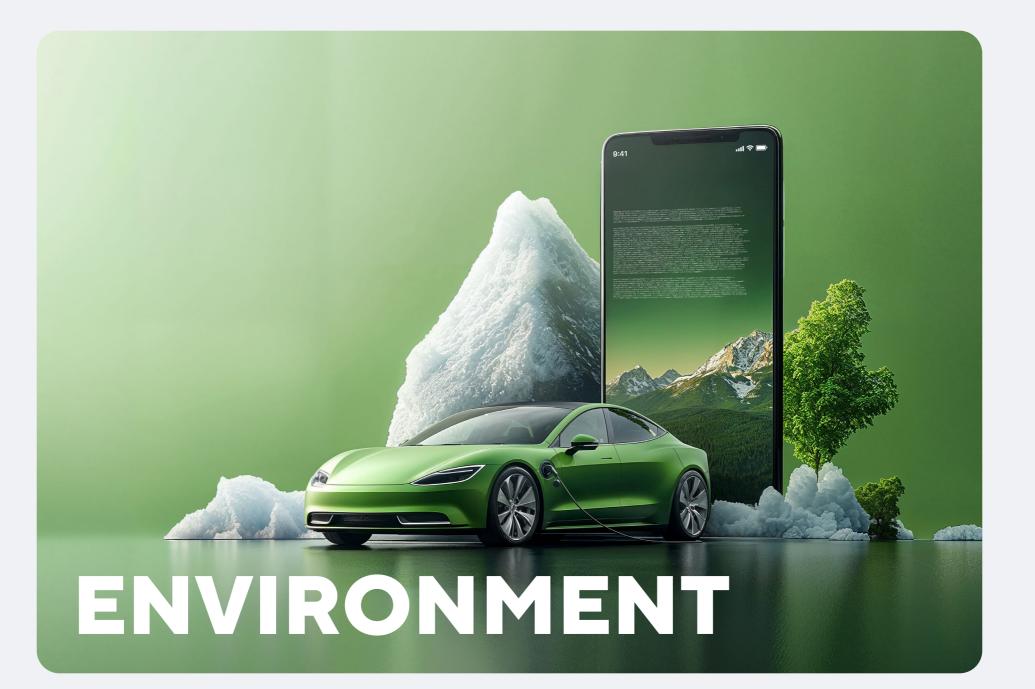
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CLIMATE CHANGE

As a company that offers gaming experiences, both online and in our gambling and sports betting establishments, GAMING1 is fully aware of its impact on the climate and environment. We rigorously evaluate our carbon footprint and are committed to reducing it through our decarbonization roadmap, because sustainability is no longer an option, it is a necessity. Even though our industry is not among the most polluting, we aspire to be innovators in our sector and actively contribute to a more responsible future.

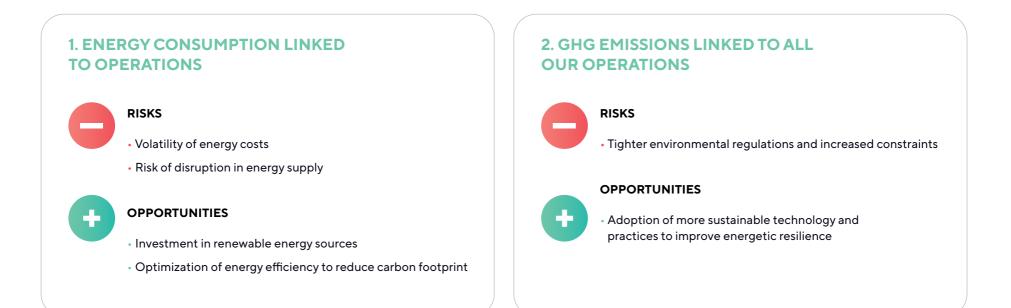


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Evaluation of our impacts, risks and opportunities linked to the environment



3. VULNERABILITY TO THE EFFECTS OF CLIMATE CHANGE ON OUR OPERATIONS AND INFRASTRUCTURE

RISKS

- Damage to our establishments, offices and data centers following a natural disaster
- · Lower attendance on days with unfavorable weather conditions
- Risks linked to our reputation if we are passive
- Financial repercussions

OPPORTUNITIES

- · Better attractiveness for investors by fulfilling ESG requirements
- Innovation of products and technology with more sustainable solutions
- · Reinforcement of the company's reputation and our stakeholder's trust
- Reduction of costs long-term thanks to better resilience
- Better taxation with incentives for sustainable companies

Identification process for impacts, risks and opportunities

To identify our climate impacts, we create a full carbon footprint based on the GHG Protocol by tracking our direct and indirect GHG emissions as well as our energy consumption across all our sites. This analysis allows us to precisely measure our carbon footprint and identify the main sources of emissions. We also evaluate the current and potential climate impacts of our activities to guide our actions in line with our corporate strategy and our decarbonization roadmap. By integrating this data into our decision-making process, we are committing to reducing our environmental impact and reinforcing our resilience against climate challenges.

Our commitment

As part of our commitment to fighting against climate change, GAMING1 set an ambitious goal: to be carbon neutral by 2050. This commitment is in line with the Paris Agreement, which aims to limit global warming to well below 2°C above pre-industrial levels, with a target of 1.5°C.

We have also joined the Science Based Targets initiative (SBTi) to align our goals with the strictest scientific standards. In the short term, we will finalize our specific goals through the approval of our SBTi targets, which will guide our efforts to reduce our carbon footprint. These objectives will be an integral part of our ESG strategy and will help us regularly measure and adjust our progress. We are convinced that it is imperative to limit global warming to 1.5°C to preserve the ecological balance and avoid irreversible impacts. This is why we are committed to reducing our emissions following a detailed and measurable plan, in order to actively contribute to this worldwide goal.



SCIENCE BASED TARGETS



Actions and transition plan to mitigate climate change

To mitigate our impact on climate change, GAMING1 is committed to presenting a decarbonization roadmap in 2025, specifying, scope by scope, the emission reduction targets we set ourselves in order to achieve carbon neutrality in the long term. This roadmap will be established after validation of our short-term reduction target by the Science Based Targets initiative (SBTi).

Aligned with GAMING1's overall business strategy and taking into account our projected growth, this roadmap will structure our sustainability efforts. At the same time, we have already launched several concrete initiatives in favor of the environment and biodiversity at the local level: TO MITIGATE OUR IMPACT ON CLIMATE CHANGE, GAMINGI IS COMMITTED TO PRESENTING A DECARBONIZATION ROADMAP IN 2025.

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URBAN CLEAN-UP

This summer, GAMING1 organized its very first Clean Up Day in collaboration with Be WaPP, focusing its efforts on the Guillemins neighborhood. In just two hours, our committed team collected 14 bags of waste, helping to make our environment cleaner and more enjoyable.

Beyond the aesthetic aspect, collecting waste is an essential act to protect biodiversity, preserve the quality of water and soil, and raise awareness of the impact of litter.

Every action, even on a small scale, contributes to building a more sustainable future and a healthier living environment for all.





BEES HAVE JOINED THE GAMINGI FAMILY IN 2024

BEE HIVES

We have installed two beehives on the roof of our Liège hub in partnership with Burbee, a local company specializing in corporate beekeeping. Now, 40,000 bees have joined the GAMING1 family! Even in urban areas, these valuable pollinators play an essential role in biodiversity.

By gathering pollen, they contribute to the reproduction of plants and encourage flowering in the surrounding green spaces. Their presence also supports local ecosystems by enhancing the diversity of plant species, while raising awareness of the importance of preserving pollinators.

BATTERY COLLECTION POINT

At the beginning of the year, we asked Bebat to install a battery collection point at the entrance to our headquarters. This collection point is accessible to both our employees and other companies in the building, allowing them to easily drop off their used batteries.

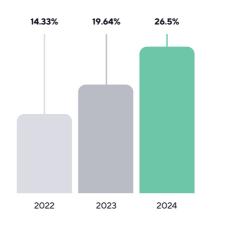
This initiative contributes to the reduction of hazardous waste by preventing batteries from ending up in household waste, where they can release toxic substances. By recycling them, we preserve valuable natural resources such as lithium and cobalt, while reducing the environmental footprint of extracting these materials.

PROMOTION OF SOFT MOBILITY

Our head office is strategically located just a few steps from the train station, tram and many bus stops, making it easier for our employees to access public transport and helping to reduce their carbon footprint. For those who prefer to drive, we are gradually replacing our thermal vehicle fleet with electric and hybrid vehicles, which are now highlighted in our catalogs, while also being more advantageous.

In addition, at our headquarters in Liège, we provide five electric bikes, which our employees can book for their short trips from the office.

Percentage of hybrid/ electric vehicles in our fleet



MOBILITY PLAN

This year, we launched the mobility plan for our employees based in Belgium. Employees whose role entitles them to a thermal company car can choose to opt out of having this vehicle in favor of a mobility budget. This budget allows them to put together a customized, more sustainable transport solution adapted to their needs. Among the options offered are electric cars, public transport subscriptions, shared mobility services, bicycles, scooters, and the reimbursement of housing costs close to the workplace or linked to remote working. This initiative aims to promote more environmentally friendly modes of transport, while offering greater flexibility to our employees.

Our main objective is to reduce dependence on individual thermal vehicles, to limit CO_2 emissions related to business travel and to encourage more sustainable alternatives. In 2024, 51 employees have already chosen this system.

REINFORCING OUR RESPONSIBLE PURCHASING POLICY RESPONSABLES

We have identified areas for improvement in our purchasing policy and have taken concrete measures. In 2024, we developed a Supplier Code of Conduct, which was sent to a first part of our suppliers.

This document defines our environmental, ethical and social requirements, and commits our partners to respecting them by signing it. If a supplier acts contrary to these values, we reserve the right to re-evaluate our collaboration.

Alongside this, we aim to strengthen our teams' expertise in responsible purchasing, in particular through sustainable purchasing training from 2025. Our ambition is to refine our selection criteria and to favor partners who share our commitment to sustainability.

END OF PHYSICAL GIFTS OFFERED BY OUR CIRCUS CLUB

The Circus Club is a loyalty program that allows our online players to collect tickets or loyalty points ("Coins") with each bet, which they could then exchange for physical gifts or vouchers. However, according to our 2023 carbon footprint, the production and shipping of these gifts accounted for nearly 75% of our scope 3 emissions.

In order to significantly reduce our environmental impact, we have put an end to this practice. The program has been renamed "Extra Payout" on our Circus.be website, while keeping its original name on Circus.nl.

From now on, players can only convert their loyalty points into cash directly to their wallet. This decision is in line with our desire to reduce emissions related to the purchase of goods and services, and is an important step in optimizing our carbon footprint.

ENCOURAGING REMOTE MEETINGS

In 2024, 58,210 remote meetings took place, totaling 240,894.6 hours of collaboration on Teams.

This volume reflects in particular the 50% remote working policy offered to all our employees. In addition to offering greater flexibility, these meetings significantly reduce business travel, both nationally and internationally, thus contributing to the reduction of our carbon footprint.

OUR SUSTAINABLE BUILDINGS

Our main offices in Liège and Malta are located in carefully selected buildings, both of which received BREEAM certification after construction.

This certification evaluates buildings on criteria such as energy efficiency, water management, greenhouse gas emissions, indoor air quality, use of sustainable materials and waste management. We are proud to have achieved the "Very Good" rating, demonstrating our commitment to more sustainable and environmentally friendly buildings.





PAPERLESS PHILOSOPHY

GAMING1 adopts a paperless approach, with a thorough digitalization of all its activities, including administrative processes. In particular, we collaborate with DocuSign, allowing our internal and external stakeholders to digitally sign contracts and documents, without the need for printing. This approach has allowed us to save 53,674 sheets of paper in 2024, the equivalent of 42,276 liters of water and 1,720 kg of wood, thus contributing to the reduction of our environmental impact.

MOTION SENSORS AND LED LIGHTING

In all of our hubs, all meeting rooms and common areas are equipped with motion detectors that allow the LED lights to be automatically switched off when the spaces are not in use. This system helps to optimize our energy consumption by reducing waste from unnecessary lighting.





BREEAM CERTIFICATION ASSESSES THE ENVIRONMENTAL PERFORMANCE OF A BUILDING

In addition, our gaming establishments are mostly equipped with LED bulbs, known for their low energy consumption and long lifespan. This is part of our overall energy efficiency strategy.

REUSABLE TABLEWARE AND WATER FOUNTAINS

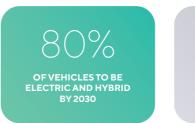
To limit our waste production, we have installed water fountains on each floor of our offices and offered reusable water bottles to all our employees. But that's not all: reusable tableware is also available in all our kitchens to reduce the use of single-use tableware. Governance

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Action plan for the future

Key actions	Description	Scope of the action	Objective in progress	Summary of progress in 2024
Switching to electric and hybrid cars (scope 3)	Achieve 80% electric and hybrid vehicles in GAMING1's vehicle fleet by 2030 to reduce our carbon footprint and promote more sustainable mobility. Switching to electric vehicles helps limit CO ₂ and fine particle emissions, contributing to the reduction of air pollution and the fight against climate change, while reducing our dependence on fossil fuels for a more environmentally friendly energy transition.	For our staff members with company cars, mainly in Bel- gium and France.	Yes	An increase of 12.17% in the space of two years, and we will keep up this momentum. In fact, in 2024, we reached 26.5% compared to 19.64% in 2023. The mo- bility budget program, implemented in 2024, will be an essential lever to accelerate the transition towards more sustainable vehicles.
Full transition to renewable electricity	Our goal is to move to a 100% green electricity contract by 2030, prioritizing sustainable production. This tran- sition is essential to reduce our carbon footprint and support the development of renewable energies.	Sites and activities under direct control	Yes	We currently have a single mixed electricity contract for all our operations in Belgium. As this expires in 2027, we will take this opportunity to move our supply towards a 100% green contract, aligned with our sustainability commitments. At the same time, we will also analyze opportunities in the French, Swiss and other markets in order to extend this transition to all our sites and strengthen our positive environmental impact.





OF ELECTRICITY TO BE GREEN BY 2030

Getting our suppliers to join our Supplier Code of Conduct	We aim to have 50% of the purchasing capital of all our suppliers, including freelancers, adhering to our Suppli- er Code of Conduct by 2027, in order to be aligned on essential shared values.	Sites and activities under direct control	Yes	In 2024, the Supplier Code of Conduct was drafted and sent to our freelancers, and although we received some feedback, it remains insufficient. In 2025, we plan to get back in touch with our freelancers while also targeting our main suppliers with whom we have the most significant interactions.
Define our short-term SBTi	In 2025, we will submit our emissions reduction target to the SBTi for validation. This commitment will set us on a decarbonization trajectory by 2030, with a defined reference year, in order to contribute to limiting global warming to 1.5°C, in accordance with the Paris Agree- ment.	Sites and activities under direct control	Yes	At the end of 2023, we officially joined the SBTi initia- tive, which gives us 24 months to define and submit our goal. We are currently finalizing this ambition and plan to submit our goal in 2025, within the given timeframe.
Finalize our decarbonization roadmap	Our commitment is in line with the Paris Agreement, which aims to limit global warming to well below 2°C above pre-industrial levels, with a target of 1.5°C. To actively contribute to this cause, we are working on implementing an ambitious roadmap and concrete actions to reach carbon neutrality.	Sites and activities under direct control	Yes	GAMING1 is committed to presenting a decarboniza- tion roadmap in 2025, specifying, scope by scope, the emission reduction targets we set ourselves in order to achieve carbon neutrality in the long term. This roadmap will be established after the validation of our short-term reduction target by the Science Based Targets initiative (SBTi).

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GAMINGI 2024 CARBON FOOTPRINT

Scope 1, 2 and 3 emissions	Unit	2022	2023	2024
Scope 1 GHG emissions	tCO2e	942	1,383.09	4,071.45
Fixed combustion sources	tCO2e	269.54	276.74	2,547.47
Mobile sources with thermal engines	tCO2e	672.46	1,106.35	1,523.98
Scope 2 GHG emissions	tCO2e	71	1,188.47	1,988.8
Linked to electricity consumption	tCO2e	71	1,188.47	1,988.8
Linked to the consumption of steam, heat or cold	tCO2e	0	0	0
Scope 3 GHG emissions	tCO2e	3,010	2,821.86	6,190.53
Category 1: Purchases of products and services	tCO2e	1,134.77	1,373.21	4,406.36
Category 2: Immobilization of assets	tCO2e	270.9	274.56	621.31
Category 3: Activities linked to energy (not included in Scope 1 & 2)	tCO2e	240.8	271.88	93.46
Category 5: Waste processing	tCO2e	9.03	4.04	227.87
Category 6: Professional travel	tCO2e	180.6	89.21	48.35
Category 7: Commutes	tCO2e	1,023.4	415.46	426.75
Category 12: Use of products sold	tCO2e	90.3	76.78	366.43
Other indirect emissions	tCO2e	60.2	316.72	0
Total GHG emissions – location based	tCO2e	4,023	5,393.42	12,250.78
Total GHG emissions – market based	tCO2e	4,016	3,933.07	10,168.52

For the third consecutive year, we have chosen to evaluate GAMING1's carbon footprint by carrying out a full assessment of our CO_2 emissions. In 2022, we focused our efforts on our head office in Liège as well as on our online activities. The following year, in 2023, we took a step forward by expanding the scope to our gaming establishments in Belgium as well as our offices in Malta.

This year, we have further strengthened our approach by integrating our casinos located in France and Switzerland. Therefore, for the first time, all our operations have been taken into account, making this carbon footprint the most comprehensive and representative we have ever produced. We have thus achieved the objective we set ourselves last year.

This assessment allows us to clearly identify our main sources of emissions:

- Our purchases of products and services: 4,406.36 tCO2e
- Our fixed combustion sources: 2,547.47 tCO2e
- Our electricity consumption: 1,988.8 tCO2e
- Our mobile sources with thermal engines: 1,523.98 tCO2e

The general increase in emissions is mainly explained by the expansion of the scope of analysis, which now includes our gaming establishments in France (7 casinos and 1 poker club) and in Switzerland (2 casinos) that were previously not included. Despite the continued growth of our business, we are fully committed to reducing our carbon footprint.

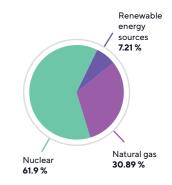
With this in mind, regarding **our purchases of products and services**, we plan to train our Procurement department in responsible purchasing, in order to systematically integrate the environmental impact into procurement decisions, with a particular focus on short supply chains and ethical and sustainable purchasing.

Regarding our **electricity consumption**, we have already initiated the energy transition in 2023 with the installation of solar panels on our largest gaming site, the Circus Casino Resort de Namur in Belgium. Extending this type of initiative to other sites, particularly in Belgium, France and Switzerland, is one of our ambitions. Furthermore, our objective is to conclude a 100% green electricity supply contract for all of our sites by 2030. Finally, regarding **our mobile thermal engine sources**, our transition plan, which was recently put in place, aims to convert 80% of our thermal vehicle fleet to electric or hybrid by 2030, thereby significantly reducing our consumption of fossil fuels.

PROGRESS ON ENERGY CONSUMPTION

By 2024, energy consumption from our own operations increased by 128.59%. This increase is explained again by the integration for the first time of our gaming establishments in France and Switzerland, as well as their energy consumption, which were not previously taken into account. The remaining increase is mainly due to more accurate and comprehensive data collection from our establishments in Belgium, which now all have the same supplier and benefit from centralized consumption data, which our purchasing department can directly access.

Origin of our energy



	2022*	2023**	2024
Total energy consumption of our own operations	428,101.6 kWh	6,911,894.87 kWh	15,799,517 kWh
Total renewable energy consumption by our own operations	0 kWh	46,208.7 kWh	1,139,957 kWh

*Calculated for our online operations and our headquarters

**Calculated for our online operations, our gaming establishments in Belgium and our headquarters

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ACCOUNTING POLICIES RELATED TO THE GAMING1 CARBON FOOTPRINT

SCOPE 1 GHG EMISSIONS

Reporting of Scope 1 emissions follows ESRS guidelines and the GHG Protocol. It encompasses greenhouse gas emissions generated directly by our activities, divided into five main categories, two of which apply to our business: stationary combustion sources (e.g., boilers), and mobile heat-powered sources (such as company vehicles).

SCOPE 2 GHG EMISSIONS

Reporting of Scope 2 emissions follows ESRS guidelines and the GHG Protocol. This scope covers indirect greenhouse gas emissions linked to the consumption of purchased energy. This primarily includes electricity used to power the servers and data centers of online platforms, as well as lighting, ventilation, air conditioning and equipment for physical casinos, offices and other infrastructure.



SCOPE 3 GHG EMISSIONS

Reporting of Scope 3 emissions follows ESRS guidelines and the GHG Protocol. This scope covers indirect emissions throughout the value chain, excluding purchased energy (Scope 2). These emissions are generally the most significant and fall into several categories, including the following:

Category 1

Purchases of products and services

Includes emissions associated with the manufacturing, transportation, and distribution of products and services purchased by the company. This includes raw materials, equipment, software, consulting services, marketing, etc.

Category 6

Professional travel

Covers emissions associated with employee business travel, whether by plane, train, car or other means of transportation.

Category 2

Immobilization of assets

Concerns the emissions related to the acquisition and maintenance of the company's durable infrastructure and equipment, such as buildings, company vehicles and computer servers.

Category 5

Waste processing

Includes emissions related to the disposal, recycling or treatment of waste generated by the company, whether office, industrial or electronic waste.

Category 7

Commutes

Evaluates the impact of employees' daily commutes between home and work, based on the modes of transport used.

Category 12

Use of products sold

Measures the carbon footprint of products or services throughout their use by customers, for example the energy consumption of electronic equipment.



This categorization allows us to better target our actions by prioritizing those with the most significant impacts, in order to reduce our carbon footprint and positively contribute to the planet.



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PLAYER PROTECTION AND RESPONSIBLE GAMING

At GAMING1, we offer an entertainment experience above all else, whether online or in our casinos and gaming halls.

Our ambition is to create opportunities for fun and escape. However, we are aware that gambling can lead to risks of addiction for a small minority of players. This is why prevention and player protection are at the heart of our commitments.

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Evaluation of our impacts, risks and opportunities linked to player protection

1. PROTECTION OF PRIVACY

RISKS

- Data leak compromising the confidentiality of personal information
- Cyberattacks threatening the integrity and availability of systems
- Increasingly strict regulations that could impact economic performance
- Legal risks leading to possible prosecution and financial penalties
- Possibility of closure of certain operations in the event of non-compliance

OPPORTUNITY

- Strengthening our resilience against digital threats by improving our cybersecurity and data protection practices
- Ensure an online environment that complies with regulatory requirements and provides safety and protection for consumer data

2. EFFECTS ON THE HEALTH AND WELL-BEING OF PLAYERS

RISKS

- Possible legal action in the event of non-compliance with current regulations
- Damage to the company's reputation if our commitments to responsible gaming are not sufficiently visible and effective

OPPORTUNITY

Increased awareness of this issue



- A strong position as a responsible actor and reference in the sector in terms of prevention and player protection
- The assurance of operating exclusively on regulated markets, a guarantee of reliability and compliance





3. GETTING A SAFE GAMING EXPERIENCE

• A lack

• A lack of anticipation of regulatory changes could impact our operations

• The risk of legal action if protective measures are not sufficiently aligned with current standards



OPPORTUNITY

- An improvement in the overall player experience, strengthening their satisfaction, engagement and loyalty
- A more participatory approach by integrating player feedback into the continuous improvement of our products and services
- A lever for innovation to develop advanced analysis and prevention technologies, in order to better manage and limit the risks of online gaming addiction



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GAMING1: a firm commitment to protecting our players

Responsible gaming has been at the heart of our strategy for many years. While our priority is to provide a high-quality entertainment experience, we are aware that some players may develop problematic behaviors. This is why we are actively committed to preventing these risks in order to guarantee a healthy and safe gaming environment.

Aware of our role in society, we fully assume our ethical responsibility by fighting against excessive gambling. To address these challenges, GAMING1 has signed the Duty of Care agreement, which was put in place by BAGO (Belgian Association of Gaming Operators) in order to commit to establishing responsible practices.

Through this agreement, GAMING1 recognizes its responsability to establish a responsible framework, with a view to:

- **Detecting** any changes in behavior that could lead to problem gambling;
- Alerting players about their gaming activity;
- **Supporting** players by providing them with the necessary moderation tools.

GAMING1 provides players with all the resources necessary to help them adopt responsible gaming practices and prevent them from developing problematic behavior.



A LEGAL AND SECURE FRAMEWORK FOR PLAYERS

We are also actively committed to ensuring a legal and secure framework for players. As a member of BAGO, our CEO, Emmanuel Mewissen, collaborates with other industry actors and the Belgian Gaming Commission to ensure a responsible gaming offering.

The Belgian government imposes a strict framework to combat illegal gambling, including:

- A prohibition clause prohibiting the organization, participation and promotion of games of chance without a license.
- A blacklist of banned websites that is regularly updated to block access to illegal platforms.

These unregulated websites do not comply with any legal obligations regarding player protection: minimum age of 21, deposit limits, ban on advertising and restrictions on bonuses. Furthermore, they avoid all regulations and taxation, exposing players to increased risks, both financial and legal.

COMMITMENTS TO REGULATED MARKETS

GAMING1 operates exclusively in regulated markets: we only operate in regulated jurisdictions, both in Belgium and internationally. By scrupulously respecting the legal frameworks in force, we contribute to a safer and more responsible gaming sector, guaranteeing players a clear and protected environment.

DATA PROTECTION AND CYBERSECURITY

The security of our players' data is a top priority. We are fully committed to complying with the requirements of the General Data Protection Regulation (GDPR), giving our players complete control over their personal information. We also ensure enhanced protection against cyber threats, ensuring confidentiality and data integrity throughout their gaming experience.



Emmanuel Mewissen, Vice President of BAGO and CEO of GAMING1

BY SCRUPULOUSLY RESPECTING THE LEGAL FRAMEWORKS IN FORCE, WE CONTRIBUTE TO A SAFER AND MORE RESPONSIBLE GAMING SECTOR, GUARANTEEING PLAYERS A CLEAR AND PROTECTED ENVIRONMENT. Social Governance

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DUTY OF CARE

At GAMING1, the implementation of the Duty of Care is based on three pillars:

1 Moderation tools

Players should be able to moderate their gaming activity using configuration tools directly accessible on the interface. These tools include:

- Deposit limits
- Loss limits
- Stake limits
- Break periods
- Self-exclusion
- Setting gaming time
- Notification of gaming time
- Limit by stake (planned for 2025)
- Exclusion by game type (planned for 2025)

A comprehensive catalog of moderation tools is essential to the responsible gaming strategy, allowing the player to apply the measures that are most appropriate to their situation. Currently, 90.98% of our online players in Belgium and the Netherlands use these features, either due to local legal requirements that automatically impose certain limits, or voluntarily.

2 Awareness

Our awareness strategy is aimed at both internal stakeholders (staff members) and external stakeholders (players).

Internal awareness

GAMING1 demonstrates its commitment to responsible gaming through dedicated governance, with specialized teams and experts (Responsible Gaming Manager, Responsible Gaming Analysts).

A mandatory training program is available to all employees, organized in three levels:

• Awareness training: e-learning course for all employees

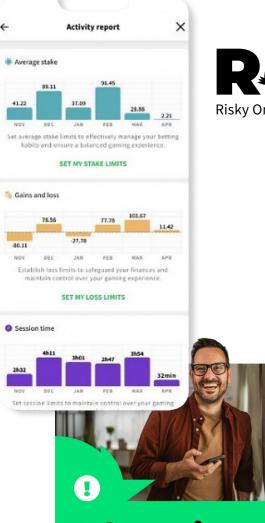
 Intermediate training: for staff in direct contact with players (customer service agents, VIP managers, gaming hall staff)

• Advanced (certified) training: provided by external experts for teams dedicated to responsible gaming

Internal communications include "Responsible Gaming Talk About" sessions and a newsletter featuring concrete examples of responsible gaming non-compliance.

The Responsible Gaming team also works closely with the marketing department to ensure that campaigns:

- · Fully comply with regulatory obligations;
- Are carried out responsibly, taking into account player awareness and protection.



Informative

Recreational players

Recreational players (0-1) are players who occasionally gamble (entertainment).



External awareness

Players must be aware of their gaming activity at all times.

This is ensured by:

- Sections dedicated to responsible gaming on the player interface
- Generic and personalized communications sent by
 email
- Direct interventions via customer service and the Responsible Gaming team
- A personalized activity report

Finally, from a corporate point, our Responsible Gaming strategy directly influences our reputation and compliance with regulators.

3 Proactive detection technology

Targeted communication about responsible gaming and tailored recommendations for players can only be truly effective with the support of advanced analytical technology.

This is why, a few years ago, GAMING1 developed, in collaboration with Dr. Xavier Noël – a renowned psychologist and addiction specialist at the Université libre de Bruxelles – an innovative tool based on artificial intelligence to detect problematic online gaming behavior.

This prevention system analyzes and identifies indicators of risky behavior based on players' habits and legally recorded data by operators. It takes into account several key parameters, such as time spent playing, amounts wagered, session frequency and betting patterns. Using artificial intelligence, this data is analyzed to assess the player's risk profile on a scale of 0 to 5.

This system has already been operational since 2019 and is constantly evolving. It works by automatically triggering an alert when risky behavior is detected, allowing our responsible gaming team to intervene proactively and support players as needed.





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Levels	Player type	Approach type	Specific communication	Player tracking
0	Recreational player	Informative and automated	General awareness	Automated: reminder every 6 months
1	Recreational player	Informative and automated	General awareness	Automated: reminder every 6 months
2	Leisure player	Informative and automated	Education about moderation tools	Automated: reminder every 6 months
3	Low risk player	Informative and personalized	Customized with highlight on the moderation tools	Automated: reminder every 4 months
4	Moderate risk player	Informative, personalized and incentive	Personalized depending on the identified symptom	Pop up with player acceptance to carry on playing Automated: reminder every 2 months
5	At risk player	Informative, incentive and restrictive	Phone call with the player	Pop up with Player acceptance to carry on playing Phone call or live chat interaction with player to determine player state of mind





In 2024, our responsible gaming strategy was named and branded as "ROBIN", in reference to the small bird, which is associated with positive symbols:

- Protector against storms in Norse mythology;
- · Symbol of renewal and luck in many cultures;
- Natural regulator appreciated by gardeners;
- Emissary of benevolence in the Christian tradition.

ROBIN AT GAMING1

ROBIN stands for "Risky Online Behavior Indicators" and embodies our approach to responsible gaming. It monitors players' activity, informs them and provides them with tailored recommendations so they can stay in control.

In certain cases, and always with the aim of protecting the player, ROBIN may ask a player for documents proving that they are playing within reasonable financial limits (financial accessibility check).

ROBIN'S KEY PRINCIPLES

- ROBIN embodies the three pillars of our responsible gaming strategy: he monitors player activity through proactive detection, alerts them in the event of risk, and offers them appropriate advice via moderation tools.
- Caring and empathetic, ROBIN watches over players without ever invading their personal space. It also plays an educational role by providing dedicated sections, activity reports and awareness programs.
- ROBIN is a trusted ally, offering relevant advice that is always in the player's interest, without commercial commitment or judgment. The tool, which is present everywhere and easily accessible on the interface, is based on advanced moderation and proactive detection technologies.

 ROBIN's ambition is to apply to all our brands and embodies our vision of responsible gaming beyond GAMING1 technology. It adapts to all communication channels – website, chatbot, human interactions and more. Any entity linked to responsible gaming wears the ROBIN's "wings".

ACADEMIC PARTNERSHIPS TO FURTHER RESEARCH ON DEPENDENCY

Aware of the importance of scientific research to better understand and prevent risk behavior, we have renewed our partnership with the Université libre de Bruxelles (ULB). This financial support, amounting to \pounds 128,571 for the years 2024, 2025 and 2026, is in addition to the \pounds 230,000 already invested in previous years.

This collaboration aims, among other things, to deepen knowledge on the mechanisms of addiction, with potential applications to other problematic behaviors, such as excessive use of social media or video games. Thanks to these advances, we are able to more effectively identify risk factors and develop appropriate solutions to better support and assist those affected.

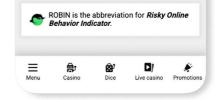


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Responsible gaming with ROBIN

At Circus, responsible gaming has always been a priority. To embody this perspective of responsible gaming, Circus has developed **ROBIN**.

ROBIN is more than just a tool, it's a gaming companion, a source of advice and a guide to turn to when in doubt. It makes responsible gaming clear and accessible for everyone by suggesting personalized measures based on your activity, helping you maintain control over your gameplay. It can also answer your questions about responsible gaming or support if you need assistance.



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In addition, we collaborate with Clara Rethy, a PhD candidate from ULiège and a graduate of the Faculty of Psychology, whose mission is to evaluate, study, and critique the ROBIN model in order to improve its development and support its scientific approach.

Furthermore, we began discussions with the University of Liège in 2024 with a view to starting a new partnership. This will involve a doctoral student in clinical psychology being hired as a responsible gaming analyst in 2025.

Their work will focus on the analysis of risky gambling behavior, the evaluation of our detection system as well as our communication strategies with players. The objective is to ensure scientific validation of the systems in place, to identify concrete avenues for improvement and to develop sector practices based on evidence.

COLLABORATION WITH YIELD SEC IN THE FIGHT AGAINST UNLICENSED WEBSITES

Using an artificial intelligence platform specializing in the analysis of online markets, we monitor and map the presence of illegal operators in real time. This technology allows us to identify non-compliant websites, assess their impact and transmit this information to the Gaming Commission in order to strengthen regulatory actions and the fight against illegal gambling.



DIGITAL CHALLENGES: THE DUAL THREAT OF THE BLACK MARKET AND ILLEGAL Gaming Platforms

🛔 Craig Davies 🕐 April 25, 2024 🖿 Features, Interviews, Latest News, Slider Images

The digital world has profoundly transformed consumption patterns across various economic sectors.

This phenomenon is evident to all through our relationship with digital technology and certain well-known platforms that are ubiquitous in our daily lives (GAFAM, Shein, Zalando, Uber, Booking e-banking, etc.).

However, as highlighted by Gaming1 CEO Emmanuel Mewissen below, this evolution has also led to new consumer behaviours that must be collectively addressed to avoid unfairly stigmatising the gaming industry.

With the gambling industry front of mind, Mewissen notes that a lack of healthy visibility and competitiveness is detrimental to channelling consumers into the legal environment, and the protective measures that are subsequently in place.

In conversation with SBC News, a far reaching conversation looks at how grave an issue compulsive buying is, adopts a home market focus to assess black market threats and how to wipe out its rising influence, details what more regulators could be doing and touches on if players are mindful of the serious risks posed by visiting such entities.



mmanuel Mewissen, Gaming FO



At the same time, we are committed to raising awareness of this issue among the public and political decision-makers by regularly publishing articles in the media. By highlighting the risks associated with unregulated platforms – lack of player protection, non-compliance with age limits, increased exposure to fraud – we contribute to an informed debate and a better understanding of the challenges of regulating the sector.

BAGO CONFERENCE "STAY SHARP, PLAY SAFE: PROTECTING PLAYERS IN THE DIGITAL ERA"

In November, Safer Gambling Week highlighted the importance of responsible gambling across Europe. On this occasion, BAGO organized its annual conference on player safety, with a particular focus on the key role of technology in promoting safer gaming practices.

Alongside industry experts such as the European Gaming and Betting Association (EGBA), Jean-Christophe Choffray (Deputy CEO of GAMING1) and Emmanuel Mewissen (CEO of GAMING1) spoke to highlight how private operators are ensuring player protection while respecting their due diligence obligations.

This event was an opportunity to reaffirm our commitment to always placing safety and responsibility at the heart of our practices.

GAMING1 HAS BEEN ISO27001 CERTIFIED SINCE 2018

In 2024, we renewed our ISO 27001:2022 certification, the latest version of the standard in force. This certification, accompanied by annual audits to monitor our processes and control methods, demonstrates our ongoing commitment to ensuring the protection of our users' personal and confidential data. It not only allows us to optimize information security within our organization each year, but also to strengthen our defenses against cyberattacks and data breaches.

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USING AN ARTIFICIAL INTELLIGENCE PLATFORM SPECIALIZING IN THE ANALYSIS OF ONLINE MARKETS, WE MONITOR AND MAP THE PRESENCE OF ILLEGAL OPERATORS IN REAL TIME.





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Action plan for the future

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Key actions	Description	Objective in progress	Summary of progress in 2024
Increase the participation rate for Responsible Gaming training	Since 2021, every new employee has undergone comprehensive training on responsible gaming, which must then be renewed annually. Our goal is to achieve a participation rate of at least 80% per year.	Yes	This year, the team completely redesigned the training program, structuring it into three levels based on the degree of interaction between staff members and players. This year, the participation rate reached 67.04%, a first step towards our ambitious goal.
Strengthen moderation tools	Our moderation tools evolve every year to better meet the needs of players and offer them ever more control over their activities.	Yes	In 2024, we introduced a game time notification as well as a detailed report of players' per- sonal activity. For 2025, the Responsible Gaming team plans to go even further by deploy- ing two major new features: limitation by stake and exclusion by game type.
Continuously develop our Responsible Gaming strategy	Protecting our players from the risks associated with gambling is a fundamental responsibility. This is why we are constantly deploying new tools, strengthen- ing our policies and increasing awareness-raising actions to combat this problem.	Yes	The launch of ROBIN allows us to establish our responsible gaming strategy. We are con- tinuing our efforts to provide ever more personalized and reactive support that starts as soon as the slightest sign of risk behavior is detected.

Our performance

CUSTOMER SERVICE THAT LISTENS TO PLAYERS

Our commitment to players translates into accessible and responsive support. Our customer service is available 7 days a week, from 8am to 3am, via email and chat, with an average response time of 12 minutes. After each interaction, a satisfaction survey is sent to assess the quality of our services. In 2024, our efforts were rewarded with high satisfaction scores:

- Email support: 77.7%
- Chat support: 83.91%

	2022	2023	2024
Email support satisfaction rate*	76.33%	79.10%	77.7%
Chat support satisfaction rate*	79.81%	80.10%	83.91%

*Average data collected for the Circus.be operation





A GAMBLING BAN SYSTEM

As part of the protection of vulnerable players, we rely on gambling ban systems. For example, in Belgium, the EPIS system, an electronic database from FPS Justice, makes it possible to centralize information on excluded players, whether they are self-excluded or excluded by the Gaming Commission, their profession (magistrates, police officers, etc.), or court decision. This check takes place not only upon registration, but also upon each visit or login.

Thanks to this system, GAMING1 automatically detects any log in attempts to its Belgian platforms by players registered on the EPIS list, all of which were blocked thanks to our detection system. A similar system is also in place in the Netherlands, Switzerland, Spain and Portugal, therefore guaranteeing a responsible gaming environment that complies with local regulations.



Source: Belgian Gaming Commission, NOËL, X., & DEVOS, G. (2022). Enquête auprès des joueurs autoexclus à l'aide d'EPIS en Belgique.

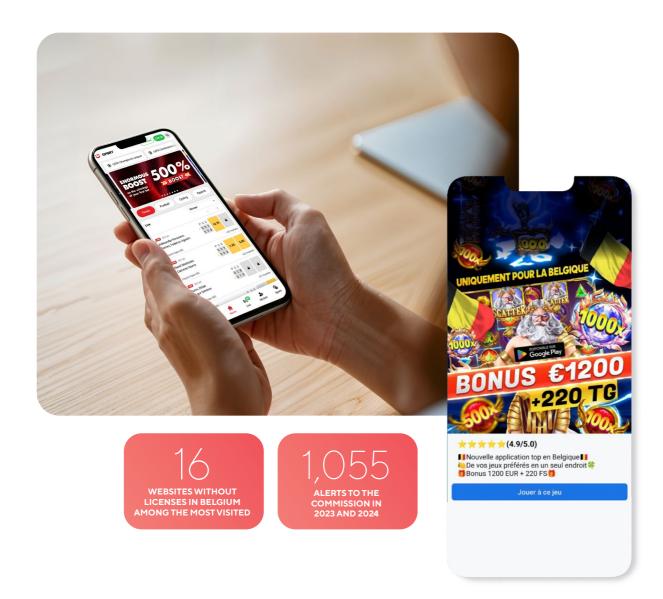
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OUR FIGHT AGAINST ILLEGAL WEBSITES

Our study, carried out in collaboration with Yield Sec during June 2024, revealed that 16 of the 25 most visited gambling websites in Belgium operate without a license, capturing more than 60% of traffic. This observation underlines the urgency of strengthening the fight against these platforms that avoid all regulation and do not guarantee any protection for players.

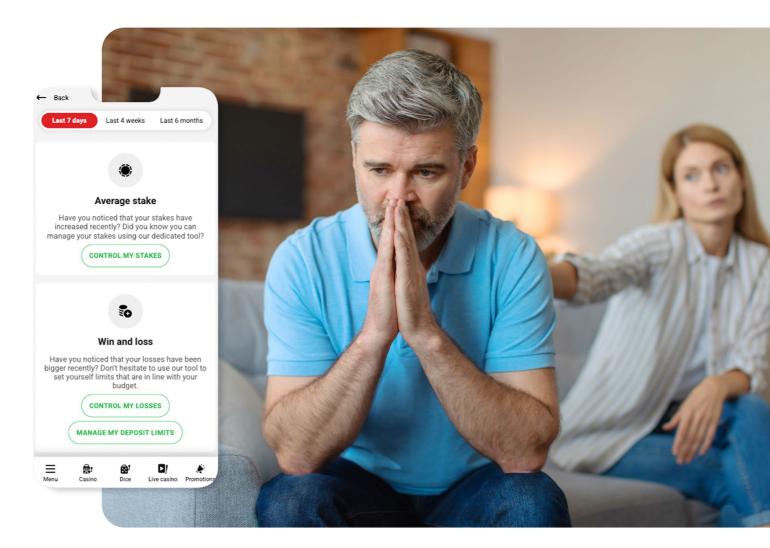
As a legal operator concerned about the integrity of the gambling sector and consumer protection, we report adverts from illegal platforms to the Gaming Commission. This is done in the sincere hope that concrete actions will be taken as soon as possible to counter the growing influence of illegal operators. In 2023 and 2024, we submitted a total of 1,055 reports to the Commission.

OUR APPROACH IS BASED ON ACTIVE PREVENTION, AS WE HAVE NO INTEREST IN OUR PLAYERS EXPERIENCING DIFFICULTIES LINKED TO UNCONTROLLED DEPENDENCY.

OUR INTERVENTION WITH AT-RISK PLAYERS

Depending on the player's risk level, our teams adapt the support to offer partially personalized monitoring. The goal is to keep players within socially responsible gaming practices, corresponding to categories 0 to 3, while respecting their preferences, lifestyle and individual capacity.

Our approach is based on active prevention, as we have no interest in our players experiencing difficulties linked to uncontrolled dependency, which leads to consequences for both them and their loved ones.



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OUR STAFF MEMBERS

As a gambling operator, both in our landbased establishments and online, we rely on talented people and innovative ideas to ensure our success. Our teams cover a wide range of professions, from people working in our casinos and gaming halls to sales representatives, administrative employees and developers. They are the driving force behind our business and contribute to making it dynamic every day.

Their well-being is at the heart of our priorities. This is why we are committed to providing them with a stimulating and fulfilling work environment, where everyone can develop their skills, achieve their ambitions and be recognized throughout their career at GAMING1.



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Evaluation of impacts, risks and opportunities linked to our workforce

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1. EFFECTS ON THE QUALITY OF LIFE OF OUR STAFF MEMBERS

RISKS

- Operational malfunctions impacting efficiency and business continuity
- High turnover leading to loss of skills and increased recruitment costs
- Deteriorated social climate that could lead to internal tensions or strikes
- Legal risks linked to possible disputes or litigation



OPPORTUNITIES

- Strengthen employee satisfaction and commitment
- Attract and retain the best talent
- Improve reputation and employer image, a key asset in a competitive market
- Optimize productivity and overall performance through motivated and well-supported teams

2. DELIVERING AN INCLUSIVE AND EQUITABLE CULTURE



OPPORTUNITIES

- Deploy a structured DEI policy to promote equal opportunity and diversity within teams
- Strengthen the company's reputation as a responsible and committed employer
- Support the brand's international development by meeting societal expectations and global standards
- Drive performance and innovation by encouraging diverse perspectives and enriched collaboration

3. RESPECT FOR FUNDAMENTAL RIGHTS



RISKS

• Exposure to legal action for non-compliance with regulations

• Damage to reputation and loss of stakeholder trust

OPPORTUNITIES



• Strengthen monitoring and checks for our suppliers to ensure human rights and ethical standards are respected

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Our commitment

At GAMING1, we embody five core values: Team Spirit, Boldness, Performance, Pleasure and Integrity. These principles guide our corporate culture and are shared at all levels of the organization.

Integrity is at the heart of our commitment to our staff members. We place great importance on guaranteeing a healthy and fulfilling work environment, ensuring their mental and social well-being. These commitments are formalized and detailed in our Code of Conduct, which defines GAMING1's principles and responsibilities.

NON-DISCRIMINATION

GAMING1 rejects any form of discrimination, both direct and indirect. We ensure that no discriminatory practices take place, whether during recruitment, career management or any other decision-making. This commitment also extends to our interactions with third parties, ensuring impeccable ethics in all our professional relationships.

A RESPECTFUL AND HARASSMENT-FREE WORK ENVIRONMENT

We have a responsibility to ensure a respectful working environment that is free from harassment, intimidation and humiliation. Any inappropriate behavior is strictly prohibited. Our employees have dedicated resources, including the Human Resources department and their hierarchical line, to report any problematic situations. Appropriate measures are taken depending on each case.

DIVERSITY AND INCLUSION

We value diversity, both within our teams and in our commercial relationships. At GAMING1, age, gender, ethnic origin, disability, sexual orientation, gender identity, beliefs, or political or union affiliation will not influence our decisions. We also respect religious pluralism and the freedom of each person to adhere to a stream of faith.

Our recruitments are exclusively based on the qualifications, skills and attitude of the candidates. We ensure that everyone has equitable professional development opportunities, therefore promoting an inclusive and balanced work environment.

AT GAMING1, AGE, GENDER, ETHNIC ORIGIN, DISABILITY, SEXUAL ORIENTATION, GENDER IDENTITY, BELIEFS, OR POLITICAL OR UNION AFFILIATION WILL NOT INFLUENCE OUR DECISIONS.

FREEDOM OF ASSOCIATION AND SOCIAL DIALOG

We create working conditions that are conducive to listening and dialog. Our staff members have the opportunity to freely express their opinions and interact with management through dedicated tools and processes.

We fully respect the right of employees to join, or not, a trade union and to associate freely. In accordance with current legislation, we recognize their right to collective negotiation and are committed to maintaining an open working environment based on mutual respect.

HEALTH AND SAFETY AT WORK

Ensuring a safe and healthy work environment is a priority. We strictly comply with European health and safety standards and implement the necessary measures to prevent occupational risks.

We are also committed to ensuring fair working conditions, particularly in terms of wages and hours. All our practices comply with national legal requirements, and we reject any abusive exploitation of working time. All of the Group's employees are also covered by collective agreements, adapted to the country in which they operate, thus guaranteeing strengthened social rights and a structured framework for social dialog.

RESPECT FOR FUNDAMENTAL RIGHTS

GAMING1 adheres to the principles of the Universal Declaration of Human Rights, the conventions of the International Labour Organization (ILO) as well as the guidelines of the United Nations and the OECD.

We have a zero-tolerance policy on human trafficking, child labor, and forced labor. A "child" is defined as any person under the age of 15. Our suppliers are required to meet these same standards, without exception.

We encourage our employees to report any violations of these principles and take immediate action in the event of non-compliance, which may include terminating relationships with the parties involved.





EMPLOYER

CERTIFIED EXCELLENCE IN EMPLOYEE CONDITION

Our actions

GAMING1 IS CERTIFIED TOP EMPLOYER

For three years, we have been proud to be among the Top Employers, a certification recognized throughout the world and awarded by the Top Employers Institute. This award, obtained after a rigorous evaluation of our HR practices, rewards our commitment to providing a fulfilling and motivating work environment. It reflects our desire for continuous evolution and allows us to stand out for the best talents.

SOCIAL DIALOG

We place great importance on listening to our employees, promoting direct and indirect interactions through various processes that guide our decisions.

The main feedback channel is our Officevibe platform, which sends surveys to all our employees every week. These surveys allow us to collect feedback throughout the year and assess team engagement rates in real time. Through open and closed questions, employees can freely and anonymously express their feelings and receive responses from their superiors, thus facilitating a better understanding of their expectations and needs. In addition, we have introduced ComExpresso, a oneon-one meeting between a staff member and the director of their choice, organized every other Friday morning. This informal discussion space allows everyone to express their suggestions, misunderstandings, comments and ideas for improvement.

We also work with employee representatives. At the head office, these representatives, elected by their peers, sit on two bodies: the Works Council (Comité d'Entreprise) and the Committee for Prevention and Protection at Work (Comité pour la Prévention et la Protection au Travail). These bodies meet at least once a month to address economic and social issues, such as working conditions, occupational risks and well-being at work. In our other, smaller offices, dialog takes place directly with employees.

Finally, we organize a monthly company breakfast at the head office, which can also be watched remotely via Teams. This friendly gathering is an opportunity for employees to chat over coffee and croissants while listening to our directors share highlights of the business, strategic developments, key figures and the company's current projects.





AN ONBOARDING DESIGNED FOR SUCCESSFUL INTEGRATION

Throughout the year, we have the pleasure of welcoming new employees. To give them the best possible start, we have implemented an onboarding process structured around three objectives:

- Facilitate integration into the corporate culture so that each staff member quickly feels comfortable and involved.
- Get new employees up to speed quickly by giving them a clear view of the tools and resources available to them.
- Ensure effective skills development through training adapted to their role and our environment.

From their first day, a series of meetings allows newcomers to immerse themselves in the world of GAMING1. Welcomed by their manager, they are then accompanied by the HR team for a full introduction. On the agenda: presentation of our culture and our corporate philosophy, meeting with a dedicated sponsor to facilitate integration, IT training for hardware configuration and handling of internal tools, visit of the premises for better orientation and presentation of their team. Several times a year, we also organize a Welcome Day, a day dedicated to new employees. During this event, the founders of GAMING1 and some members of the Management Committee present our vision, mission and values in detail, as well as the overall functioning of our departments. For complete immersion, this session is followed by an on-site visit to a gaming hall and a casino with the presentation of our products.

Integration doesn't end on the first day. Two key interviews help support each new arrival in their first few months. After one month, a first-impression interview is organized with the staff member, their manager and the recruiter in order to collect their initial feedback and adjust their career path if necessary. Between four and five months after arrival, an integration interview concludes the onboarding process. This is a special time to take stock, highlight successes and define future development objectives, with a view to achieving total autonomy for the staff member.





Social

SKILLS DEVELOPMENT

GAMING1 is the leader in the gaming industry in Belgium and aims to become a leading European actor in the provision of gambling services. To achieve this goal, we invest in our talents and support them in their personal and professional development.

Upon arrival, each new staff member benefits from a tailor-made training program prepared by their manager to give them everything they need to master their role and collaborate effectively with other teams and departments.

Then, each year we offer our employees a training plan that brings together all the sessions organized at GAMING1. Some training sessions, which are essential to our culture and our expertise, are provided to all employees, while others are adapted to the specificities of each role. In addition to our internal sessions, we allocate an individual budget of €500 per year for specific training requests, allowing everyone to enhance their skills according to their needs.

Finally, an annual salary review is carried out between each staff member and their manager. This time for discussion is an opportunity to clarify ambitions, assess the achievement of previous objectives, verify that the staff member embodies the company's values, set new objectives and identify possible training needs.





DIVERSITY, EQUITY AND INCLUSION

At GAMING1, diversity, equity and inclusion are at the heart of who we are. We place skills and potential at the heart of our recruitment approach, regardless of origin, culture or gender. This openness allows us to build a team with a wealth of varied profiles, both in terms of nationalities and backgrounds. Our figures demonstrate this: female representation is 32.67%, well above the IT sector average, estimated at 20%.

We also collaborate with Passwerk, a company that values the skills of people on the autism spectrum. In February 2023, two consultants joined our quality control team as testers, bringing their expertise and enriching our team.

Our work environment reflects, above all, our culture: open, inclusive and conducive to the development of each individual, allowing talents to express themselves fully and contribute to our success.

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EACH YEAR WE OFFER OUR EMPLOYEES A TRAINING PLAN THAT BRINGS TOGETHER ALL THE SESSIONS ORGANIZED AT GAMING1.



A PLEASANT AND ERGONOMIC WORKING ENVIRONMENT

At GAMING1, we are convinced that the work environment is an essential lever for creativity and performance. It is with this in mind that we have designed our hubs to be spaces that encourage collaboration and flexibility. Each staff member can freely choose their work environment according to their needs: project areas, collaborative spaces, private offices, video call rooms, traditional or modular meeting rooms, as well as spaces dedicated to brainstorming.

Beyond these functional spaces, we have integrated places conducive to well-being and relaxation, such as a Zen room, coffee bars, a gaming area, a terrace, showers and much more. This development fully reflects our management culture based on trust, autonomy and responsibility.

To support our teams on a daily basis, we also provide them with a range of services, including sports classes, a concierge service, parcel delivery, as well as free fruit and drinks. With accessibility being a priority, our hubs have been designed to ensure an inclusive environment, accessible to people with disabilities.

Finally, we pay particular attention to the ergonomics of workstations. A screen risk analysis was carried out, supplemented by training sessions and practical demonstrations to optimize the comfort and posture of our employees.

SAFETY AND WELL-BEING OF OUR STAFF MEMBERS

Our Safety and Well-being Committee has strengthened its commitment to prevention and employee protection by organizing training in first aid, fire safety and electrical safety. These sessions enabled us to train employees to be capable of intervening quickly in the event of an emergency. To facilitate their identification, first aiders now wear a green badge, while emergency managers wear a red badge. A regular refresh program is also planned to keep their skills up to date.

In addition, we have designated two trusted people, available at any time, to support our employees in the event of personal or professional difficulties. Their role is to offer attentive listening, confidential support and, if necessary, to direct people to appropriate resources.

Always with a view to well-being in the workplace, we also provide external coaches to support our employees with specific issues, such as lack of self-confidence, communication difficulties or stress management. This help can be requested directly by the employee or recommended by their manager when it seems beneficial.

Finally, most of our employees benefit from company health coverage including sickness and accident insurance, as well as family and parental leave. To promote an optimal work-life balance, we also offer the possibility of remote working up to 50% of the time and offer flexible schedules adapted to individual needs.



Social

QUALITY OF LIFE AT GAMING1

We are deeply convinced that the development and satisfaction of our employees play an essential role in collective success. In order to foster a pleasant working environment and strengthen team cohesion, we have implemented a series of initiatives that enrich the professional experience within GAMING1. Here are some of these actions:

- **Health breaks:** We provide fresh fruit daily and offer free soup every Thursday in winter for a comforting break.
- Healthy and responsible drinks: We offer a selection of free drinks, chosen for their low sugar content and environmental impact.
- Encouragement to practice sports: We reimburse registration fees for sports challenges to motivate our employees to stay active.
- Social events: We regularly organize after-work events to allow our teams to relax and strengthen social bonds.
- Celebrations and recognitions: We mark every important celebration with thoughtful gestures and organize team-building activities to promote collaboration.
- **Sports initiatives:** We organize sporting events to promote physical health and create social time.
- Summer activities: We offer fun activities in English during the summer to combine relaxation and learning.

These initiatives demonstrate our desire to foster a balanced and stimulating work environment, where each staff member can flourish both personally and professionally.

ALL SHAREHOLDERS

In 2024, GAMING1 launched an ambitious project called "All Shareholders", offering its employees and freelancers based in Belgium the opportunity to become shareholders of the Group. This program allows eligible employees to invest in the company by purchasing shares worth \notin 500, \notin 1,000 or \notin 1,500, with the potential to benefit over a period of 8 years.

The objective is to offer our employees the opportunity to benefit from the profits linked to the development of the company, by generating interest based on the evolution of the share price. This program also helps to strengthen employee involvement in the Group's success, by giving them direct participation in the company's capital. This is a unique opportunity to be part of GAMING1's history and actively contribute to its growth. From 2025, this initiative will gradually be opened to all of our international employees, in order to allow all of the Group's talents to benefit from this collective dynamic.







WHAT IS ALL SHAREHOLDERS?



The possibility for our staff members to invest in the group and become shareholders - allowing them to go from team members to real business partners



A unique opportunity to be part of the group's history



Be more than ever an actor in GAMING1's success by sharing a common objective



Sharing financial success

Governance

Appendices

Action plan for the future

Key actions	Description	Objective in progress	Summary of progress in 2024
Increase the average number of training hours per employee	We place great importance on the continuous training of our employees, in order to keep them up to date with the latest regulations and trends as well as maximize their performance. By 2024, we aim to achieve a minimum of 3 days of trai- ning per employee in Belgium, 40 hours per employee in Portugal, and 20 hours in Spain.	Yes	Several training courses have been redesigned and redeveloped to meet current needs. An annual training plan has been put in place, detailing all the sessions on offer. In the future, we also want to expand our offering with more training on well- being, and diversity, equity and inclusion (DEI) to strengthen our internal culture.
Develop career paths for certain key roles	Certain key roles and talents benefit from develop- ment opportunities, and to help our employees clearly visualize their growth prospects, we are currently developing adapted career paths. These paths will provide a personalized development framework, giving each employee a better understanding of their potential for progression within the company.	Yes	This project is being developed in collaboration with managers and human resources, and aims to offer more transparency and support to our talents so that they can envision and plan their professional future with confidence.
Promoting salary transparency	As part of our commitment to equal pay, we plan to comply with the European Pay Trans- parency Directive. The aim is to increase trans- parency in salary practices and ensure grea- ter equality among all our employees.	Yes	Currently, we do not communicate salary ranges in job offers, nor do we make internal salary scales available. We are working to make this informa- tion accessible to everyone, in the interests of fairness and transparency.

Our performance

GAMING1 IS A TOP EMPLOYER

This year we achieved exceptional results with an overall score of 79.51%, consolidating our place among the best employers, thanks to our commitment to an inclusive, innovative and ethical work environment.

- 92.26% for talent acquisition: We attract the best profiles by implementing innovative and fair recruitment processes, which allow us to diversify and enrich our teams.
- 87.69% for the integration of new employees: We ensure smooth and inclusive onboarding, so that every employee feels welcome and comfortable from day one.
- 85.41% for remuneration and recognition: We value our staff members through initiatives such as our profit sharing system, therefore encouraging collective success.

We remain committed to continuous improvement, always aiming higher to provide a work environment where every employee can thrive and contribute fully to our success.

	2022	2023	2024
Overall Top Employer Score	76%	76.86%	79.51%

SATISFACTION SURVEY

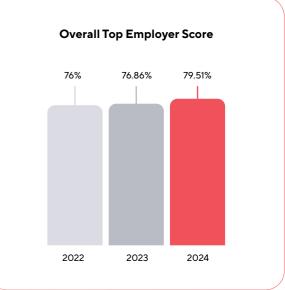
Following our weekly surveys, we calculated our eNPS (Employee Net Promoter Score), which stands at 17 on a scale from -100 to +100. This score places us in the "Very Good" category, with over 30% of promoters within GAMING1. The areas where our employees feel most fulfilled are:

- The relationship with their manager (8.2/10);
- Relationship with their peers (7.7/10);
- Their overall happiness at work (7.3/10).

Overall employee satisfaction stands at 7.2/10 for 2024. This data is regularly monitored and analyzed in order to implement concrete initiatives to improve the well-being of our employees and increase these scores.

Although comparison between years is complicated due to the evolution of the eNPS system at GAMING1, we remain committed to continuous improvement.

	2022	2023	2024
eNPS	4.2/5	Unmeasured	17
Survey participation rate	53%	Unmeasured	57%



7.2/10 overall employee satisfaction

ENPS SCORE

IN 2024



PARTICIPATION RATE IN THE SURVEY

79.51%

OVERALL

TOP EMPLOYER SCORE



13% average male/female pay gap

KEY FIGURES CONCERNING OUR WORKFORCE

These few key figures reflect a stabilization of our recruitment dynamics, which can be attributed to our strategic choice to close our operations outside Europe to focus on our main markets: Belgium, the Netherlands, France, Switzerland, Spain and Portugal. This geographical reorientation has allowed us to strengthen our teams in these countries, while highlighting the diversity that characterizes our company, with employees of many nationalities across the world. This phenomenon illustrates our ongoing commitment to a multicultural and inclusive team.

Regarding gender equality, we are proud to note that the proportion of women among our workforce remains above the sector average. Furthermore, our unadjusted gender pay gap, which measures the overall pay gap between women and men, is 8.71%, which is below the European average of 13%, demonstrating our concrete commitment to reducing pay inequalities. It is important to clarify that this indicator does not take into account the gaps for similar roles, but covers all salaries within GAMING1.

Finally, in terms of training, we observed a decrease in the average number of training hours per employee, but this trend is explained in particular by the expansion of the scope analyzed. We nevertheless remain determined to improve this average in the coming years, by focusing more of our efforts on our subsidiaries to achieve our objectives.

We ensure that every action is aligned with our principles of transparency, inclusion and continuous improvement, with the aim of further strengthening our collective performance.

Many other KPIs are detailed at the end of this report, on page 82.



	2022	2023	2024
Number of employees	1,550	1,390	1,361
Number of self-employed workers	Unmeasured	86	81
Number of workers provided by a third-party company	Unmeasured	4*	31
Number of FTEs	Unmeasured	1,347.8	1,304.1
Number of departures	Unmeasured	488	411.26 (FTE)
Turnover rate	10.80%*	35.39%	31.53%
Number of nationalities	16*	17*	41
Percentage of women	30.08%*	36.33%	32.67%
Percentage of women in management	14.28%	7.14%	7.14%
Age distribution	Unmeasured	• -30:28%	•-30: 29.09%
		• 30-50: 57%	• 30-50: 54.37%
		• 50+: 15%	• 50+: 15.54%
Percentage of permanent contracts	Unmeasured	92.23%	91.77%
Unadjusted gender pay gap	Unmeasured	1.62%*	8.71%
Percentage of employees with disabilities	0.49%*	1.15%	0.95%
Number of promotions, broken down by gender	Total: 80	• Women: 6	• Women: 34
		• Men: 13	• Men: 48
Percentage of employees receiving regular performance and career development reviews	100%	100%	100%
Percentage of employees covered by collective agreements	100%	100%	100%
Percentage of employees covered by worker representatives	Unmeasured	Unmeasured	68.84%
Percentage of employees covered by social protection	Unmeasured	100%	100%
Percentage of employees covered by social security	Unmeasured	100%	100%

* Value calculated only for our headquarters

Environment

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BUSINESS CONDUCT

GAMING1 takes a proactive approach to ensuring consistent and ethical business conduct across all its markets, in line with one of our key values: integrity. In this way, we ensure that we strengthen the trust of our stakeholders, whether they are our employees, investors, business partners, players or regulatory authorities. By fostering open and transparent communication, we are committed to maintaining and enhancing these essential relationships, while ensuring a responsible gaming environment that meets industry standards.



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Evaluation of our impacts, risks and opportunities linked to our workforce

1. ETHICAL PRACTICES FOR ALL OUR STAKEHOLDERS

RISKS

 Lack of detection of certain incidents that could compromise the integrity of the company

OPPORTUNITIES

- Strengthen transparency in business conduct
- Promote and better communicate our ethics policies and training
- Build a solid brand image; a guarantee of trust and credibility

2. PROTECTION OF STAKEHOLDERS IN THE EVENT OF WHISTLEBLOWING



RISKS

- Regulatory non-compliance that may lead to consequences
- Damage to the company's reputation
- Risk of financial sanctions



OPPORTUNITIES

- Strengthen corporate culture by encouraging a climate of trust and integrity
- Detect problems more quickly and limit their impact
- · Consolidate compliance with current regulations and anticipate legal developments



3. NEGATIVE SOCIETAL IMPACT OF CORRUPTION AND BRIBERY



-

- Legal proceedings with financial and legal consequences
- Degradation of reputation and loss of credibility
- Erosion of confidence of investors and other stakeholders

OPPORTUNITIES

- Strengthen systems for preventing and detecting fraudulent practices
- Demonstrate our commitment to responsible governance
- · Strengthen our relationships with stakeholders by ensuring honest business practices

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Our governance

OUR ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Board of Directors

As of 31 December 2024, the Board of Directors of GAMING1 Holding is composed of

7 directors:

- · 3 proposed by historical shareholders
- 4 proposed by CVC Capital Partners

Historical Belgian Board of Directors members:

- Emmanuel Mewissen, CEO of the GAMING1 Group
- Nicolas Léonard, CSO of the GAMING1 Group
- Sylvain Boniver, COO of the GAMING1 Group

CVC Capital Partners Board of Directors members:

- Chairman of the Board of Directors, BCCON-SEIL, represented by Bernard Delvaux
- · Britt Boeskov, Member of the Board of Directors of the GAMING1 Group
- Steven Buyse, member of the Board of Directors of the GAMING1 Group
- Maxim De Vos, member of the Board of Directors of the GAMING1 Group



ESG Committee

- Britt Boeskov, Member of the Board of Directors of the GAMING1 Group
- Maxim De Vos, member of the Board of Directors of the GAMING1 Group
- Nicolas Léonard, CSO of the GAMING1 Group
- Sylvain Boniver, COO of the GAMING1 Group
- Thibaut Collard, CCO of the GAMING1 Group

Audit Committee

- Maxim De Vos, member of the Board of Directors of the GAMING1 Group
- Bernard Delvaux, Chairman of the Board of Directors of the GAMING1 Group
- Nicolas Léonard, CSO of the GAMING1 Group

Supervisory Board

- Emmanuel Mewissen, CEO of the GAMING1 Group
- Sylvain Boniver, COO of the GAMING1 Group
- Nicolas Léonard, CSO of the GAMING1 Group
- Jean-Christophe Choffray, Deputy CEO of the GAMING1 Group
- Christophe Boniver, CTO of the GAMING1 Group

Executive Committee

- Juan P. Covacevich, CMO of the GAMING1 Group
- Marc Verstraete, CFO of the GAMING1 Group
- Steven Scheers, CPO of the GAMING1 Group
- Yannik Bellefroid, CLPAO of the GAMING1 Group
- Thibaut Collard, CCO of the GAMING1 Group
- Renaud Thys, CM&AO of the GAMING1 Group
- David Carrion, COO Interactive of the GAMING1 Group
- Dorian Verfaille, COO Retail BE of the GAMING1 Group
- Sébastien Leclerq, COO Retail FR & CH of the GAMING1 Group

The Board of Directors is responsible for defining the company's general policy and strategy, while overseeing operational management to ensure effective and transparent governance. They work in close collaboration with the Management Committee, who implement this strategy on a daily basis and manage all of the company's activities. In 2024, these two bodies met six times to review the company's performance, validate strategic directions and ensure their proper execution. The Audit Committee, for their part, play a key role in internal monitoring and risk management. They ensure the financial integrity of the company, compliance with regulatory obligations and the effectiveness of monitoring systems.

Finally, the ESG Committee, established in 2024, meet once a year to define our sustainability roadmap, analyzing the strategic short and long-term risks and opportunities, in order to ensure that we best meet society's expectations. The discussions notably include the evaluation of our ESG ratings, the prioritization of sustainability challenges and the monitoring of policies put in place.



Environment

GAMING1's commitment to ethics and integrity

Social

GAMING1 is firmly committed to the highest standards of integrity, ethics, transparency and accountability in accordance with its corporate culture. These fundamental principles are at the heart of our values and are detailed in our Code of Conduct, which clearly defines the expected behaviors within the organization. We promote strict ethical standards and expect third parties working with or on behalf of GAMING1 to adhere to these same requirements.

Ensuring an ethical and regulatory-compliant working environment is a priority for GAMING1. We are committed to creating a culture where every staff member, shareholder, partner or affiliate can express their concerns without fear of reprisal. Any information relating to potential violations, whether it is a failure to comply with laws, regulations or our internal policies, must be able to be reported in confidence. We consider these reports to be an essential step in preserving the integrity of our company and strengthening the trust of our stakeholders. This is why we make every effort to guarantee a secure, confidential and impartial framework where any inappropriate behavior can be reported.

This desire is reflected in particular by our Whistleblowing Policy and Procedure, which defines the measures put in place to protect whistleblowers and ensure rigorous processing of reports.

The fight against corruption and bribery is also an integral part of our ethical approach. Accepting or offering gifts for the purpose of influencing a decision is strictly prohibited, in accordance with our Employment Regulation.

Any violation results in disciplinary action against those involved. Collective vigilance plays a key role in preventing and detecting these practices, and we actively encourage our staff members to report any suspicious behavior.



ENSURING AN ETHICAL AND REGULATORY-COMPLIANT WORKING ENVIRONMENT IS A PRIORITY FOR GAMING1.



Each alert is subject to a thorough investigation carried out with the utmost rigor. At GAMING1, we are committed to ensuring an honest and transparent professional environment, where everyone can develop with confidence. Full details of this policy are available in our Anti-Bribery & Corruption Policy and Procedure.

Our actions

ETHICAL TRAINING

To strengthen our values and ensure a thorough understanding of our policies and procedures regarding ethics and business conduct, we offer dedicated training to our staff members every year. These sessions cover the fundamental principles of our Code of Conduct, the Whistleblowing Procedure, the fight against corruption and bribery, as well as the prevention of money laundering, a particularly critical issue in our sector.

These training sessions are mandatory upon the arrival of a new staff member and must be renewed annually. The training is given via e-learning sessions accompanied by a test to validate the acquired knowledge. To ensure optimal participation, regular reminders are sent, and a minimum score of 80% is generally required, guaranteeing sufficient knowledge of the topics covered and a strong commitment to our ethical standards.

DUE DILIGENCE

In 2024 we implemented a Code of Conduct dedicated to suppliers, designed specifically to govern our relationships with our partners and ensure shared adherence to our ethical values.

This document will be systematically sent to all our new suppliers in order to ensure alignment from the start of the collaboration. We are also initiating a process to share it with our existing suppliers, so that they can officially adhere to it. In addition, we maintain our due diligence approach, by sending a due diligence questionnaire to our suppliers.

This allows us to assess their compliance regarding the fight against corruption, money laundering, and report of abuse, as well as their governance practices and the transparency of their leaders.

PARTICIPATION RATE IN THE CODE OF CONDUCT, ABC & WHISTLEBLOWING TRAINING Governance

Social

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Action plan for the future

Key actions	Description	Objective in progress	Summary of progress in 2024
Increase the participation rate in our ethics training courses	We aim to achieve at least 80% participa- tion in all of our compliance training courses, in order to raise awareness among as many employees as possible and provide them with a clear understanding of our ethical principles.	Yes	This year, several training courses have been updated and optimized to better reflect regulatory changes and make them more engaging.
Getting our suppliers to join our Supplier Code of Conduct	We aim to have 50% of the purchasing capital of all our suppliers, including freelancers, adhe- ring to our Supplier Code of Conduct by 2027, in order to be aligned on essential shared values.	Yes	In 2024, the Supplier Code of Conduct was drafted and sent to our freelancers, and although we received some feedback, it remains insufficient. In 2025, we plan to get back in touch with our freelancers while also targeting our main suppliers with whom we have the most significant interactions.

Our performances

	2022	2023	2024
Number of confirmed corruption incidents	0	0	0
Number of reports via the whistleblowing system	0	0	0
Participation rate in the "Code of Conduct, ABC & Whistleblowing" training	50.25%	48.17%	93.80%
Participation rate in the "Anti-money laundering and the fight against the terrorism financing" training	75.39%	New version in preparation	88.70%

We are proud to note that our values are widely respected, with no violations of our ethical principles mentioned above having been detected in recent years, including this year. In addition, the participation rate in our training courses has increased significantly, allowing us to achieve our objective. However, we remain mobilized to maintain this momentum and ensure long-term commitment from all.







Introduction

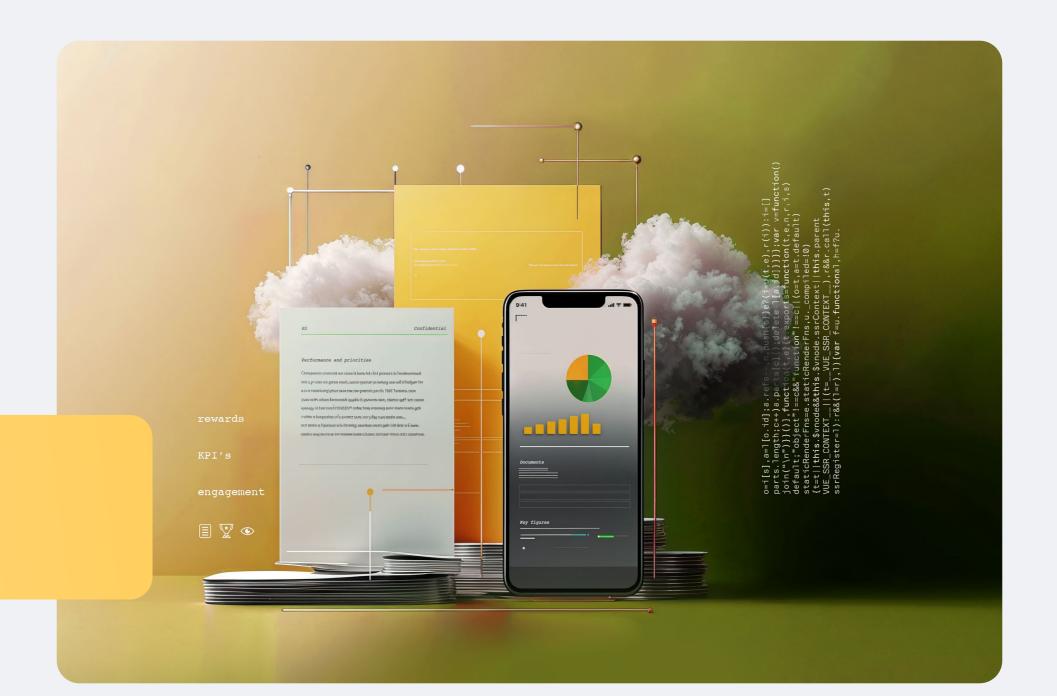
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ECOVADIS

The EcoVadis score allows companies to assess their corporate social responsibility (CSR) performance across three key pillars: environmental, social, and ethical impact. This internationally recognized assessment system is based on rigorous standards such as the Global Initiative for CSR Reporting, the United Nations Global Compact, ISO 26000, the conventions of the International Labour Organization (ILO), the CERES principles and the United Nations Guiding Principles on Business and Human Rights.

In January 2025, we were honored to receive the silver medal for the third consecutive year, demonstrating our continued commitment to sustainable development. This distinction places us among the top 9% of companies rated by EcoVadis worldwide in terms of sustainability.

The assessment is based on an in-depth analysis of company practices, drawing not only on data provided by the companies themselves, but also on external sources, such as international regulations and standards. This recognition confirms our commitment to continually improve and adopt the best practices to strengthen our positive impact. The EcoVadis score is based on a rigorous assessment through an online questionnaire covering 21 sustainability criteria, divided into four main areas: environment, social, ethics and sustainable sourcing. These criteria are revised annually to adapt to current challenges in social responsibility and to ensure an ever more relevant assessment.

With an overall score of 71%, we achieved a valuable award, reflecting our continued progress. This year, we have particularly strengthened our performance in the areas of environment, labor rights, human rights and ethics. On the other hand, our sustainable procurement score saw a slight decline, highlighting an area for improvement to be prioritized.

The EcoVadis label plays a key role in our sustainability approach, as it allows us to objectively assess our situation and identify levers for improvement. We are building on these findings to refine our strategies and strengthen our commitments, with particular attention paid to the development of sustainable procurement practices.





	2022	2023	2024
EcoVadis Score	58%	69%	71%



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United Nations Global Compact

The United Nations Global Compact is an international initiative launched in 2000 to encourage companies to adopt responsible and sustainable business practices. It is based on ten universally recognized principles, covering human rights, labor standards, the environment and the fight against corruption. By adhering to it, companies commit to integrating these principles into their strategies and operations, while actively contributing to the United Nations Sustainable Development Goals (SDGs).

At the end of 2023, GAMING1 joined this initiative, thus affirming our commitment to ethical and sustainable practices. We are committed to continuous progress in these areas and to strengthening our actions in favor of respect for fundamental rights, environmental protection and transparency. In 2024, we submitted our first Progress Communication Report, an approach we plan to repeat annually to measure and share our progress. Furthermore, our commitment to the Global Compact is part of a broader vision of positive impact, in line with the United Nations Sustainable Development Goals. We are committed to aligning our initiatives with these objectives to make a significant contribution to a more sustainable and responsible future.

WE SUPPORT



Key performance indicators

	2022	2023	2024
PLAYERS			
RESPONSIBLE GAMING			
Number of personalized messages sent to players	1,913	5,080	4,894
Number of automatic messages sent to players	122,000	202,002	349,383
Donations to addiction research to date	-	€230,000	€358,571
Reports of illegal websites to the Belgian Commission	Unmeasured	1,035	20
PLAYER SATISFACTION			
Player NPS	5.2	7.8	22.6
Email ticket satisfaction rate	75.81%	78.62%	77.7%
Chat support satisfaction rate	79.81%	80.10%	83.91%

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	2022	2023	2024
STAFF			
Number of employees at Group level	1,550	1,390	1,361
Number of employees at our head office	398	405	374
Number of self-employed workers	Unmeasured	86	81
Total number of staff provided by third-party companies	Unmeasured	4	31
Total number of full-time equivalents (FTE)	Unmeasured	1,347.8	1,304.1
Total number of women employed full-time	Unmeasured	318.91	426.1
Number of nationalities represented within the company	16*	17*	41
The total number of employees, as well as breakdowns by gender and country for countries where the com- pany employs 50 or more employees, representing at least 10% of the total number of employees	NA	NA	NA
Percentage of women in the company	30.08%*	36.33%	32.67%
Age distribution of employees	Unmeasured	• -30: 28% • 30-50: 57% • 50+: 15%	 -30: 29.09% 30-50: 54.37% 50+: 15.54%
Number of senior managers at C level	14	14	14
Number of women in C-level positions	2	1	1
Diversity of nationalities at level C	5	4	4
Percentage of permanent contracts	Unmeasured	92.23%	91.77%
Percentage of fixed-term contracts	Unmeasured	7.77%	8.23%
Percentage of permanent contracts held by women	Unmeasured	39.5%	32.95%
Percentage of fixed-term contracts held by women	Unmeasured	26.8%	41.96%
New hires at Group level	Unmeasured	438	274.19 (FTE)
New hires at our head office	140	104	32.75 (FTE)
Number of departures at Group level	Unmeasured	488	411.26 (FTE)
Number of departures at our head office	Unmeasured	83	55.35 (FTE)
Annual turnover rate (FTE)	10.80% *	27.38%	31.53%
Voluntary annual turnover rate (FTE)	8% *	15.54%	15.73%
Organic net hires (FTE)	Unmeasured	Unmeasured	-43.7

Number of internal mobilities, broken down by gender	80	• Women: 6 • Men: 13	• Women: 7 • Men: 8
Number of promotions, broken down by gender	Unmeasured	• Women: 34 • Men: 97	• Women: 34 • Men: 48
Percentage of women in management/team leadership positions	24.07% *	38.46%	27%
Percentage of women in executive leadership positions	20%	10%	10%
Unadjusted gender pay gap	Unmeasured	1.62% *	8.71%
Percentage of employees with disabilities	0.49% *	1.15%	0.95%
Total number of non-guaranteed hours for employees	0	0	0
Actual working hours worked by employees	Unmeasured	643,363 hours*	1,898,877.9 hours
Ratio of the total annual compensation of the highest-paid person to the median of the total annual compensation of all employees	Unmeasured	397.9% *	381.76%
Percentage of employees receiving regular performance and career development reviews	• Women: 100% • Men: 100%	• Women: 100% • Men: 100%	• Women: 100% • Men: 100%
Average salary increase for women after annual performance review	Unmeasured	Unmeasured	2.2%
Average salary increase for men after annual performance review	Unmeasured	Unmeasured	2.4%
Positions not requiring a higher education degree	2.58% *	21%	24%
Number of people included in a Management Incentive Plan (MIP)	Unmeasured	26	99
Number of people included in a Long-Term Incentive Plan (MIP)	0	0	25
Possibility of remote working	Up to 50%	Up to 50%	Up to 50%
Overall Top Employer score	76%	76.86%	79.51%
Employee Net Promoter Score	4.2/5	Unmeasured	17
Survey participation rate	53%	N/A	57%
Average number of training hours per employee	35.8 hours*	32.2 hours*	23.4 hours
Training budget per employee for non-catalog training	€500*	€500*	€500
Number of additional employees trained in fire safety	0	10	40

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Number of additional employees trained in first aid	0	45	45
Number of additional employees trained in electrical safety (BA4)	0	14	38
Number of work accidents	0	10	43
Number of occupational illnesses	0	0	1
Number of days lost due to illness/work accidents	0	98	1,365
Number of work-related deaths	0	0	0
Percentage of workforce covered by an occupational health and safety management system	Unmeasured	91.79%	100%
Percentage of employees with hospital insurance	Unmeasured	93.38%	83.39%
Percentage of employees with company-provided life insurance	Unmeasured	32.80%	33.35%
Percentage of employees with disability insurance	Unmeasured	38.12%	37.47%
Percentage of employees with Group insurance (pension fund)	Unmeasured	32.80%	33.35%
Percentage of employees eligible for parental leave	100%	100%	100%
Percentage of employees taking parental leave, separated by gender	Unmeasured	• Women: 8.47% • Men: 1.97%	• Women: 8.87% • Men: 3.22%
Percentage of employees receiving non-statutory parental leave	0%	0%	0%
Percentage of employees entitled to family leave	100%	100%	100%
Percentage of employees taking family leave, separated by gender	Unmeasured	• Women: 2.39% • Men: 5.46%	• Women: 11.03% • Men: 7%
Percentage of employees receiving non-statutory sick leave	0%	0%	0%
Percentage of employees covered by a collective agreement	100%	100%	100%
Percentage of employees represented by staff representatives	0%*	0%*	68.84%
Number of reported harassment incidents	0	0	2
Number of reported discrimination incidents	0	0	0
Number of reported incidents of forced labor, human trafficking, or child labor	0	0	0
Number of staff complaints based on fundamental rights	0	0	0
Fines paid following complaints based on fundamental rights	€0	€0	€0

	2022	2023	2024
COMMUNITIES			
Total value of donations	Unmeasured	+/-€150,000	+/-€90,000
Laptops donated	50	193	0
Number of days volunteered per employee during working hours	0	0	0.058h/p
ENVIRONMENT			
Group energy consumption	Unmeasured	6,911,894.87 kWh (online + Belgian gaming establishments)	15,799,517 kWh (online + all Group gaming establishments)
Carbon footprint	4,023 tCO2e*	5,393.42 tCO2e	12,250.78 tCO2e
Scope 1 emissions	942 tCO2e*	1,383.09 tCO2e	4,071.45 tCO2e
Scope 2 emissions	71 tCO2e*	1,188.47 tCO2e	1,988.8 tCO2e
Scope 3 emissions	3,010 tCO2e*	2,821.86 tCO2e	6,190.53 tCO2e
Total water consumption	Unmeasured	5,180,710 liters	56,142,641 liters
Fuel consumption for cars	 Petrol: 125,026 liters Diesel: 230,200 liters 	 Petrol: 105,659 liters Diesel: 265,100 liters 	 Petrol: 160,194.85 liters Diesel: 352,083.36 liters
Total weight of pollutants emitted into water	0	0	0
Electronic waste produced by the company	Unmeasured	261 kg	112 kg
Total weight of non-hazardous waste	Unmeasured	Unmeasured	551,656 kg
Total weight of hazardous waste	0	0	0
Percentage of hybrid and electric vehicles in our fleet	14.33%*	19.64%	26.5%
Remote meeting hours	Unmeasured	244,241 hours	240,894.6 hours
Percentage of suppliers selected based on environmental and social criteria	0%	0%	0%
Percentage of all buyers who have received training on sustainable purchasing	0%	0%	20%

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	2022	2023	2024
GOUVERNANCE			
Percentage of suppliers adhering to our Code of Conduct	0%	0%	0.3%
Participation rate in the training on the Code of Conduct, the fight against corruption and whistleblowing	50.28%	48.17%	93.80%
Participation rate in the training on anti-money laundering and the fight against terrorism financing	75.39%	New version in preparation	88.70%
Participation rate in ISO 27001:2022 and GDPR training	85%	91%	91.02%
Number of confirmed corruption incidents	0	0	0
Number of information security breaches	0	0	0
Number of internal audits carried out	12	11	15
Number of meetings with management on sustainability	Unmeasured	8	3
Number of convictions related to the violation of the Belgian Royal Decree of 27 February 2023, determining the procedures relating to advertising for games of chance	N/A	0	0
ECOVADIS			
Overall score	58%	69%	71%
Environment	50%	70%	73%
Work and Human Rights	60%	70%	71%
Ethics	70%	70%	78%
Sustainable purchasing	30%	60%	57%

* Value calculated only for our headquarters

ESRS disclosure requirements covered by the sustainability statement

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G1-6: Payment practices	Not disclosed



FSC

ClimateCalc

CO₂ emissions: 0.93 kg CO₂ The CO₂ footprint of this report has been estimated using the European tool ClimateCalc https://climatecalc.eu/ Certificat: CC-000196/BE

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IN PURSUIT OF NEXT LEVEL ENTERTAINMENT

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