ESG / ENVIRONMENT

CLIMATE TRANSITION PLAN

Decarbonisation trajectory - 2025-2030

Review and update: annual
Validation: ESG Committee

VERSION HISTORY

Version	Date	Author	Change
1.0	23/07/2026	Robine Mertens	Creation of the climate transition plan

1. BACKGROUND AND PURPOSE OF THE PLAN

This document formalises GAMING1's climate transition plan for the 2025-2030 period, a short-term 5-year horizon. 2025 serves as the fixed reference (baseline) year: all future targets and monitoring will be expressed relative to this starting point, without recalculating the base year from one year to the next.

The Paris Agreement, adopted in 2015, commits signatory states to limiting global warming to well below 2°C above pre-industrial levels, while pursuing efforts to limit the increase to 1.5°C. As a private-sector actor, GAMING1 wishes to contribute partially to this collective ambition at its own scale, through a progressive and verifiable decarbonisation of its Scopes 1, 2 and 3.

It builds on levers already under way at GAMING1: electrification of the vehicle fleet, installation of solar panels, progressive integration of renewable energy into our energy mix, strengthening of sustainable procurement with our suppliers, among others. This last lever also benefits from a favourable indirect effect: our suppliers, engaged in their own decarbonisation efforts, are progressively reducing the carbon intensity of our purchases, independently of our own direct actions.

The plan also takes into account normal business growth (new markets, new sites, revenue growth), which puts upward pressure on emissions in the absence of action. The reduction targets below are therefore expressed both relative to the 2025 reference (net target) and relative to a no-action growth trajectory (BAU - business as usual), in order to reflect the real decarbonisation effort required.

Overall target: GAMING1 aims for a net reduction of around 17% in its GHG emissions (Scopes 1, 2 and 3 combined) by 2030 compared with the 2025 reference year. This target aims to contribute to the goals of the Paris Agreement, although no formal validation against a recognised target-setting methodology (such as the Science Based Targets initiative) has been applied at this stage. Expressed relative to the business-as-usual growth trajectory (BAU - see section 5), this target is equivalent to an effort of approximately -30.1% to -34.2% by 2030, compared with an indicative 1.5°C-aligned pathway that would imply an effort of approximately -35.1% on the same basis: GAMING1's ambition approaches this trajectory without yet reaching it.

Climate ambition

- Short-term plan (5 years, 2025-2030), with 2025 as the fixed reference year.
- Net reduction targeted: 17% of GHG emissions by 2030 vs 2025, despite the expected growth of the business.

2. BOUNDARY, METHODOLOGY AND GROWTH ASSUMPTIONS

GAMING1's carbon footprint is established every year in accordance with the GHG Protocol and the ESRS standards. It covers all of the Group's activities: online operations and physical establishments, in Belgium and internationally (Malta, France, Switzerland, Portugal, Spain, the Netherlands, Romania).

This boundary constitutes the basis used for future projections. In line with GHG Protocol principles, the base year may nonetheless be recalculated in the event of an acquisition, divestment, identified material error, or significant methodological change.

Growth assumptions (BAU scenario)

Without decarbonisation action, GAMING1's normal business growth would put upward pressure on emissions. In line with the Group's growth target, the plan assumes a uniform organic growth rate of +4%/year, applied to Scopes 1, 2 and 3, to be validated and adjusted each year with the Finance and Strategy teams.

3. REFERENCE CARBON FOOTPRINT (YEAR 2025)

Emissions by Scope

Scope	2022*	2023**	2024	2025	Unit
Scope 1	942	1,383.09	4,071.45	4,148.01	tCO2e
Scope 2 (location-based)	71	1,188.47	1,988.80	2,320.30	tCO2e
Scope 3	3,010	2,821.86	6,190.53	9,015.24	tCO2e
Total (location-based)	4,023	5,393.42	12,250.78	15,483.55	tCO2e
Total (market-based)	4,016	3,933.07	10,168.52	13,074.85	tCO2e

** Boundary limited to the head office and online activities*
*** Boundary limited to offices in Belgium and Malta, gaming establishments in Belgium, and online activities*

Main emission sources identified (2025)

- Purchased goods and services: 7,056.6 tCO2e (Scope 3, category 1)
- Stationary combustion sources: 3,207.85 tCO2e (Scope 1)
- Electricity consumption: 2,320.3 tCO2e (Scope 2)
- Mobile combustion sources (fleet): 940.16 tCO2e (Scope 1)

Methodological note: unless stated otherwise, the Scope 2 emissions used in this document (reference footprint, targets, trajectory) are calculated using the market-based approach (emission factor based on the characteristics of purchased electricity and energy supply contracts). Reduction targets and performance tracking are therefore assessed on this basis.

4. CONSOLIDATED REDUCTION TARGET: 17% BY 2030

The targeted reduction is based on a combination of two main levers, each contributing to the Group's overall trajectory. The indicative shares below will be refined annually by the ESG Committee as action plans become more precise.

Quantified targets by Scope (2030 horizon, 2025 reference)

Scope	2025 reference	Reduction target	2030 target	Volume reduction
Scope 1 + 2 (combined)	6,468.31 tCO2e	-20%	≈ 5,174.6 tCO2e	≈ 1,293.7 tCO2e
Scope 3	9,015.24 tCO2e	-15%	≈ 7,663.0 tCO2e	≈ 1,352.3 tCO2e
Total (Scopes 1, 2 and 3)	15,483.55 tCO2e	≈ -17%	≈ 12,837.6 tCO2e	≈ 2,645.9 tCO2e

Lever	Scope(s) concerned	Expected contribution to the 2030 trajectory	Estimated reduction by 2030 (indicative)
Vehicle fleet electrification	Scope 1	Direct reduction of mobile combustion emissions	≈ -654.5 tCO2e, i.e. ≈ -16% of Scope 1 (≈ -4.2% of total footprint)
Enhanced energy monitoring and optimisation of consumption setpoints (boilers, HVAC)	Scope 1	Reduction of stationary combustion consumption through finer energy management (extending monitoring beyond the Liège headquarters) and optimisation of heating/cooling setpoints	≈ -321 to -577 tCO2e, i.e. ≈ -8 to -14% of Scope 1 (≈ -2.1 to -3.7% of total footprint)
Solar panels on our sites	Scope 2	Reduced dependency on the electricity grid	≈ -24 to -46 tCO2e, i.e. ≈ -1 to -2% of Scope 2 (< 0.3% of total footprint)
Renewable energy in the mix (grid decarbonisation, green electricity contracts)	Scope 2	Purchasing additional green contracts/certificates improves the market-based result without changing the location-based result	≈ -106 to -140 tCO2e, i.e. ≈ -4.6 to -6% of Scope 2 (≈ -0.7 to -0.9% of total footprint)
Green Key certification (site energy efficiency)	Scope 2	Reduction in electricity consumption through the energy, water and waste efficiency standards required by the certification, obtained at the hotel of our largest casino	≈ -17 to -46 tCO2e, i.e. ≈ -0.7 to -2% of Scope 2 (< 0.3% of total footprint)
Sustainable procurement (Supplier Code of Conduct, responsible purchasing)	Scope 3	Direct reduction through the choice of partners aligned with our requirements	≈ -235 to -470 tCO2e, i.e. ≈ -3 to -6% of Scope 3 (≈ -1.5 to -3% of total footprint)
Roll-out of waste sorting	Scope 3	Improved waste recovery/recycling rate	≈ -32 to -45 tCO2e, i.e. ≈ -25 to -35% of the "waste treatment" category (≈ -0.2 to -0.3% of total footprint)

Extension of the mobility budget (giving up the company car + use of soft mobility)	Scope 3	Progressive reduction of individual-car commuting, as current leases come to an end	≈ -20 to -35 tCO2e, i.e. ≈-0.22% to -0.39% of Scope 3 (≈-0.13% to -0.23% of total footprint)
Sector-wide indirect effect (our suppliers' own decarbonisation)	Scope 3	Additional reduction, outside GAMING1's direct action, linked to the efforts of our partners	≈ -900 to -1,350 tCO2e, i.e. ≈ -11 to -17% of Scope 3 (≈ -7 to -10% of total footprint) - outside direct control

Estimation methodology: Fleet - Estimate based on 355 vehicles and 2025 reference emissions (940.16 tCO2e), with the following coefficients: ICE = 1, hybrid = 0.30, and electric = 0. By 2030, 80% of the fleet would be electrified, with all current hybrids converted to fully electric, leaving around 71 vehicles still running on combustion engines. Energy monitoring and setpoints - assumption of an 8 to 14% gain on stationary combustion (3,207.85 tCO2e), extrapolating the system already deployed at the Liège headquarters to all main sites, combined with optimisation of heating/cooling setpoints. Solar power - estimate based on the confirmed impact of the Liège headquarters (-0.1% of Scope 2), cautiously extrapolated to other sites considering a similar installation. Renewable energy - projection of the progression observed between 2024 and 2025 (+0.69 pt/year) if it were to continue until 2030, with no certainty that this trend will persist. Sustainable procurement - estimate based on the increasing Supplier Code of Conduct signature rate (16.12% in 2025, 50% targeted by 2027) and a moderate reduction in carbon intensity among engaged suppliers. Waste sorting - assumption of an improved recovery rate (not a reduction in volume) following the roll-out planned in 2026 at the head office and then across all sites. Mobility budget - illustrative order of magnitude based on an extrapolation of the observed adoption rate (51 employees in 2024, 110 in 2025) towards approximately 300 employees by 2030, with no formal quantified target at this stage. Indirect effect - estimate based on sector-wide decarbonisation trends observed among comparable suppliers, independent of GAMING1's own actions.

Important methodological note: indicators such as the Supplier Code of Conduct signature rate, the share of trained buyers, the number of employees enrolled in the mobility budget, or paper savings are implementation indicators. They reflect the operational progress of actions but do not, in themselves, constitute verified evidence of GHG emission reductions. The associated quantified estimates (table above) remain indicative orders of magnitude, to be confirmed by real data (supplier data, usage measurements) through the annual reviews.

Taken together, these nine levers support the reduction targets set for 2030, for Scopes 1 and 2 as well as for Scope 3, and thus the overall target of reducing GAMING1's GHG emissions by approximately 17% compared with 2025. These estimates remain planning orders of magnitude (see note above on their indicative nature), not guaranteed values.

Indeed, taken as a whole, the levers identified for Scopes 1 and 2 largely cover the reduction targets set for these two Scopes. Scope 3, meanwhile, benefits from a particularly significant reduction potential, driven largely by the progressive adoption of more sustainable practices among our suppliers (CSRD regulation, renewable energy, electric mobility). Combining all efforts across the three Scopes, the resulting trajectory makes it possible to reach, or even exceed, the -17% target set for the Group's total carbon footprint.

5. ANNUALISED TRAJECTORY 2026-2030 (EFFORT NET OF GROWTH)

The trajectory below shows two curves: the BAU (Business As Usual) projection, which shows where the Group's emissions would go under the sole effect of the business growth target (+4%/year), with no decarbonisation action; and the targeted net trajectory, which incorporates the effect of the reduction levers described in section 4. The gap between the two represents the real decarbonisation effort to be delivered each year.

Year	BAU - no action (tCO2e)	Targeted net trajectory (tCO2e)	Required reduction effort (tCO2e)	Effort vs BAU
2025 (reference)	15,483.6	15,483.6	0	0%
2026	16,102.9	14,954.4	1,148.5	-7.1%
2027	16,747.0	14,425.2	2,321.8	-13.9%
2028	17,416.9	13,896.0	3,520.9	-20.2%
2029	18,113.6	13,366.8	4,746.8	-26.2%
2030	18,838.1	12,837.6	6,000.5	-31.9%

BAU calculated using the uniform growth assumption of +4%/year (section 2), applied on a compounded basis over the period. Net trajectory interpolated linearly between the 2025 reference and the 2030 targets from section 4.

The BAU scenario is an illustrative planning exercise: it puts into perspective the scale of the implementation effort given the expected growth of the business, but it is neither a reduction target nor an achieved reduction. GAMING1's official target remains defined relative to the 2025 reference year (-17% net, Scopes 1, 2 and 3 combined). For information, the gap between the BAU scenario and the targeted net trajectory is equivalent to an implementation effort of approximately -32% relative to this hypothetical growth trajectory — a useful benchmark for sizing actions, but not a second target.

This trajectory will be recalculated each year based on actual business growth, in order to adjust the pace of actions should it deviate from the +4%/year assumption.

Detail by Scope group

The two tables below detail the same logic (BAU vs net trajectory vs required effort) separately for Scopes 1 and 2 (direct levers: fleet, energy) and for Scope 3 (value chain), in order to track progress specific to each boundary.

SCOPES 1 AND 2

Year	BAU — no action (tCO2e)	Targeted net trajectory (tCO2e)	Required reduction effort (tCO2e)	Effort vs BAU
2025 (reference)	6,468.3	6,468.3	0	0%
2026	6,727.0	6,209.6	517.5	-7.7%
2027	6,996.1	5,950.8	1,045.3	-14.9%
2028	7,276.0	5,692.1	1,583.9	-21.8%
2029	7,567.0	5,433.4	2,133.6	-28.2%
2030	7,869.7	5,174.6	2,695.0	-34.2%

SCOPE 3

Year	BAU — no action (tCO2e)	Targeted net trajectory (tCO2e)	Required reduction effort (tCO2e)	Effort vs BAU
2025 (reference)	9,015.2	9,015.2	0	0%
2026	9,375.8	8,744.8	631.1	-6.7%
2027	9,750.9	8,474.3	1,276.6	-13.1%
2028	10,140.9	8,203.9	1,937.1	-19.1%
2029	10,546.6	7,933.4	2,613.1	-24.8%
2030	10,968.4	7,662.9	3,305.5	-30.1%

Scope 3 requires a larger reduction effort in volume (≈3,305 tCO2e in 2030) than Scopes 1 and 2 combined (≈2,695 tCO2e), reflecting its predominant weight in the total carbon footprint.

6. ANALYSIS OF PHYSICAL AND TRANSITION RISKS

A screening exercise for physical and transition climate risks was carried out in 2025 by AXA Climate across 52 Group assets (physical sites and data centres). This is a remote, non-intrusive assessment: the results below are indicators of potential exposure, to be refined through further operational analysis, and not confirmed on-the-ground impacts.

Physical risks - three major priorities

- Water stress: the screening identifies this as the most widespread risk, with 39 of the 52 assets in a high-risk situation. This is particularly sensitive for data centres, which consume large amounts of water for cooling.
- Flooding: 13 assets at high risk, with measurable average annual losses of up to 5.66% of asset value for certain Belgian sites.
- Landslides: 15 assets at high risk, notably the casinos located in alpine areas (Briançon, Davos, Crans-Montana) as well as the Liège head office.

Biodiversity — very broad exposure

- 44 of 52 assets are at high risk regarding endangered species, and 46 of 52 regarding biodiversity-sensitive areas.
- This exposure subjects GAMING1 to growing regulatory risks (impact assessments, permits, construction constraints) and reputational risk.

Transition risks

- The screening did not identify any high or medium transition risks by 2030, based on the scenarios, methodology and time horizon used by AXA Climate.
- Main opportunity identified: the growing customer preference for digital and virtual solutions, directly aligned with GAMING1's core software business.

Implications for the transition plan

- Incorporate water stress into the selection and design criteria for future data centres and sites (cooling efficiency, water consumption monitoring).
- Strengthen vigilance over the alpine sites and the Liège head office as part of operational risk management (insurance, business continuity plans).

- Capitalise on the transition opportunity by continuing to develop GAMING1's digital offering — a relative advantage that should be qualified over time, given the expected growth in energy consumption from cloud computing and artificial intelligence (see watch point, section 10).

7. TARGETS AND ACTIONS BY SCOPE

Scope 1 - Direct emissions

Sources concerned: stationary combustion (boilers) and the internal combustion vehicle fleet.

Note: the 80% target covers battery-electric and hybrid vehicles combined; the model used (section 4) assumes that, by 2030, the hybrids currently in the fleet will have been fully converted to 100% electric vehicles. Fully electric vehicles produce zero Scope 1 tailpipe emissions; emissions associated with their charging are accounted for, where applicable, under Scope 2.

Lever	2030 target	2025 reference	Status
Share of electric/hybrid vehicles in the fleet	80%	41.7%	In progress
Energy monitoring of facilities and optimisation of consumption setpoints (boilers, HVAC)	Roll-out across all main sites	Deployed at the Liège headquarters	In progress

Scope 2 - Indirect emissions from purchased energy

Sources concerned: electricity consumption (data centres, offices, gaming establishments).

INCREASING OUR SHARE OF RENEWABLE ELECTRICITY

- Installation of solar panels
- Evaluation of green electricity supply offers

Year	Total energy consumption	Renewable share
2024	15,799,517 kWh	7.21%
2025	16,671,000 kWh	7.9%

Lever	2030 target	2025 reference	Status
Share of renewable energy in total consumption	Continuous progressive increase	7.9% (vs 7.21% in 2024)	In progress
Solar panels (own sites)	Multi-site roll-out (BE, FR, CH)	Circus Casino Namur + Liège Hub	In progress
Green electricity supply	Evaluation and contracting of offers	Under review	To be launched

Scope 3 - Other indirect emissions (value chain)

The most significant item in the carbon footprint: a priority of the transition plan, addressed through sustainable procurement and the indirect effect of our suppliers' own decarbonisation efforts.

Lever	2030 / 2027 target	2025 reference	Status
Signature of the Supplier Code of Conduct (% of purchasing spend, expenditure > €10,000/year)	50% by 2027	16.12%	In progress
Training buyers in sustainable purchasing	Roll-out across the Procurement team	25% of the team (1 buyer, 16h)	In progress
Indirect effect: sector-wide reduction driven by our suppliers	Ongoing contribution to the decline in the carbon intensity of purchases	Not measured	To be monitored
Commuting (soft mobility, remote working)	Ongoing reduction via 50% remote working and the mobility plan	394.73 tCO2e (category 7)	In progress
Mobility budget (alternative to the company car)	Continuous growth	110 employees (vs 51 in 2024)	In progress
Waste reduction (paper, dishware, batteries) + waste sorting	Continuation of the paperless approach and of the waste recovery/recycling rate	55,560 sheets of paper saved	In progress

8. BUDGET OF THE TRANSITION PLAN

GAMING1 is already implementing, within its activities, the main actions required to support the achievement of its climate targets. The corresponding investments and expenses are integrated into the existing operational budgets of the departments concerned, notably Fleet, Facilities, Procurement, HR and ESG, and therefore do not require, at this stage, the creation of an additional ESG budget.

Lever	Budgetary impact	Explanation
Vehicle fleet electrification	No additional cost	Whether employees choose a combustion-engine or an electric vehicle, the TCO per vehicle category is not exceeded; costs remain stable for the company.
Sustainable procurement (sustainable purchasing training)	≤ €2,000 excl. VAT	Fully covered by the individual training budget of each employee concerned.
Solar panels	€32,068 excl. VAT already funded (Liège hub)	The installation at the Liège headquarters is already funded. Further roll-outs fall within the Group's investment budgets.
Monitoring and reporting tools	€10,000 excl. VAT/year: stable cost	The costs of existing tools are not expected to increase as a result of this plan.
Future one-off needs (external support, additional tooling, other operational measures)	To be assessed on a case-by-case basis	Any such costs are expected to be limited, funded through existing departmental budgets or assessed on a case-by-case basis. Future budgetary needs will continue to be reassessed through the annual budgeting process.

9. MONITORING PLAN AND GOVERNANCE

This transition plan is a living document: it is reviewed and updated every year by the ESG Committee, based on the annual carbon footprint and progress of actions by Scope. This annual review makes it possible to adjust targets, document gaps, and redirect action levers where necessary.

Governance

- The ESG Committee (comprising, among others, members of the Board of Directors) meets annually to define the ESG roadmap, assess ratings, prioritise sustainability issues, and monitor the policies in place.
- The Board of Directors and the Executive Committee meet jointly to review performance and validate the organisation's overall strategic direction.
- A complete carbon footprint assessment (GHG Protocol) is carried out annually, with a boundary covering all of the Group's activities.
- Each annual review results in a formal update of this plan: progress status of each action, updated indicator values and, where applicable, revision of the 2030 targets.

Monitoring frequency and indicators

Indicator	Monitoring frequency	Responsible body
Scope 1, 2, 3 emissions (full carbon footprint)	Annual	Audit Team
Share of electric/hybrid vehicles	Annual	HR / Fleet
Share of renewable energy + solar roll-out progress	Annual	Facilities / Procurement
Supplier Code of Conduct signature rate	Annual	Audit Team
Progress towards the 17% reduction target	Annual (ESG Committee)	Audit Team / ESG Committee

Key milestones

Deadline	Milestone
End of 2026	Official publication of the structured transition plan (2030 targets by Scope)
2026	Installation of solar panels at the Liège headquarters; evaluation of green electricity
2027	50% of purchasing spend covered by a signed Supplier Code of Conduct
2030	80% of the vehicle fleet in electric/hybrid vehicles
2030	17% reduction in GHG emissions (Scopes 1, 2 and 3) relative to the current trajectory

10. POINTS TO WATCH

- The increase in the 2025 carbon footprint compared with 2024 is mainly explained by the expansion of the boundary (new Bucharest hub) and business growth (development of mobile applications), rather than by a deterioration in operational efficiency.
- Scope 3 (purchased goods and services) remains the most significant item and requires priority attention, notably through strengthening sustainable procurement and monitoring the indirect effect of our suppliers' efforts.
- The share of the reduction attributable to the sector-wide indirect effect (our suppliers' own decarbonisation) will depend on factors outside GAMING1's direct control and must be monitored with caution in the annual reporting.
- The BAU growth assumption (+4%/year, aligned with GAMING1's business growth target) is a planning estimate: if the Group's actual growth is stronger (new markets, new acquisitions), the decarbonisation effort required to meet the net target will be greater than that calculated in section 5, and will need to be reassessed during the annual review.
- The use of artificial intelligence within the company will continue to grow in the coming years for an increasingly wide range of tasks, leading to rising computing power consumption from third-party cloud providers; this factor will add to Scope 3 and is not yet isolated within the current BAU assumptions.