

Code Of Conduct

Betsson Group



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CEO Message

Dear Betssonites,

A leading Group is one that achieves business success by strong performance and ethical behavior. With more than 50 years of success, it is evident that Betsson Group delivers the highest quality of services. We believe that our success depends on our ability to build trusting relationships, whether it is with a customer, a colleague or some other stakeholder. The people we interact with, should always be confident that the way we do business does not only comply with legal requirements, but also meets the highest ethical standards.

Our Code of Conduct describes the principles of Betsson Group's business ethics and is intended to assist all employees in meeting the high standards of personal and professional integrity required of them. Each and every Betssonite has an obligation to comply with the code and our company policies and I encourage you to read it through carefully.

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

This policy has been endorsed by the Betsson AB Board of Directors

Ulrik Bengtsson

President & CEO (and Betssonite)

Betsson AB

CODE OF CONDUCT - BETSSON GROUP

At Betsson Group we take entertainment seriously and strive to deliver the best customer experience in the industry. Betsson has a long history of trailblazing entrepreneurs and passionate employees. We love what we do. We are optimistic, excited and confident about the future and we aim high in everything that we do.

As “Betssonites” we are expected to follow the group’s ethical guidelines, policies and core values. We believe that having ethical rules should be a given. For Betsson, as a group listed on the Nasdaq Stockholm Large Cap List, it is important to show the world the core values that govern our day-to-day work as well as our decisions. This code covers the most important principles, however it cannot cover every imaginable ethical dilemma. It is thus intended to provide guidance on how to treat colleagues, customers, suppliers and the entire market both with integrity and good judgement.

These guidelines are based on the United Nations Global Compact’s ten principles in areas relating to human rights, labour, environment and anti-corruption (attachment 1), our core values (attachment 2) , and the practical knowledge and expertise gained from over 50 years’ experience. Taken together, these constitute the basis of our culture, our DNA.

As we are a global group, we have local laws to take into consideration. We always follow the laws and regulations of the countries where we operate. Our view is that people should see the code as a set of minimum requirements. If there are stricter stipulations in the local legislation, these will take precedence.

RELATIONS WITH EMPLOYEES

Employees and health

Betsson is an attractive employer - we strive to develop and retain qualified and motivated staff in a healthy and safe working environment. Our proactive work in terms of our employees’ health includes, amongst other things, fitness allowances and regular wellness promoting activities within the group.

As an online group providing entertainment within gaming, we are aware that there might be a higher risk of problem gambling among our employees. Therefore, we provide mandatory education in addition to ensuring the necessary information is available. This means that it is natural for us to work actively to ensure that we have a workplace that is addiction-free. We at Betsson understand that addiction is an illness and that we have an obligation to help those employees who admit that they have a problem.

Representation

If you as an employee are participating or arranging customer events, you are at work and you are not allowed to drink alcohol unless otherwise stated. Furthermore, when you are representing the organisation, drinking moderate amounts of alcohol responsibly is acceptable, if cleared with your line manager.

Betsson - An equal workplace

All employees are given the same opportunity to develop their skills and qualifications. We at Betsson do our best to provide an equal and respectful workplace. We do not allow any form of discrimination or harassment. We treat our employees and one another equally regardless of gender, age, skin colour, race, nationality, ethnic background, opinions, religion, sexuality or disability. We recruit and promote the best, by considering competence and individual suitability. However, if there are two equally skilled candidates, it is the one who represents diversity who will be chosen. We are convinced

that we become stronger and more competitive as a company by employing people with different backgrounds and experiences, and from different cultures.

Employees and their rights

All employees are entitled to freedom of association in accordance to national laws and regulations of the country in which they work. All employees will be remunerated correctly and fairly according to their individual performance and contribution to the success of the group. Working hours and minimum pay comply with the national legislation of the country in which people are employed.

Our position is always to show mutual respect for one another's dignity, and we do not tolerate any form of abusive behaviour, harassment, threat or violence. Moreover, the group does not accept any type of victimization or bullying. If anyone feels offended or bullied, or feels that someone else is subjected to victimization or bullying, one should immediately report the incident to our HR department or use the whistle blowing function.

Events and travel

Betsson is a global organisation, and the majority of meetings could and should be replaced - without loss of quality - by virtual meetings. However, travel between our offices is important for our effectiveness. Business travel and accommodation must always be as cost-effective as possible, and the general rule is that we fly economy class.

When we organise events for customers or suppliers, these should always have a specific and clear business purpose. We only accept entertainment expenses for events that serve a purpose and are reasonable in number, as well as being financially justifiable. Betsson also has a rule that any sort of team event should be arranged on a cost-conscious basis.

When we take part in events arranged by others, the same principle applies. We should keep the number of people that are taking part in industry events to a reasonable number and share/present the information acquired to other colleagues as appropriate. In order to avoid ending up in a situation of undue influence, Betsson will pay travel and subsistence expenses for all employees provided the event is important for the performance of tasks assigned to the individual. All travels must always be approved by an Operational Management Team member.

Employees and responsible gaming

Training in responsible gaming is compulsory for all employees regardless of role and position in the group. The training is carried out both using internal teams as well as external training establishments. Employees who interact with customers as part of their work receive further and more specialised training. Taking part in these training programmes is mandatory.

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

Employees are only able to play on the Group's own gaming websites for training and work-related purposes. Our employees may on no account withdraw any money they may make. This restriction exists in order to avoid there being any possibility of manipulating the games for one's own benefit.

Information Management

Betsson Group operates in a competitive market and we always handle information with caution. All information concerning the group and individual companies should be considered as an asset of Betsson Group. This information must not be used in any other way than as required in performing employment duties. All employees are obligated to maintain the privacy and confidentiality of information obtained in the course of their employment. Such information shall not be used for

personal benefit or released to inappropriate parties. All our employees must also comply with our Information security policy.

RELATIONS WITH CUSTOMERS

Customer safety

Within the group some employees have access to customer data, both in terms of processing and storage. When managing this information we must always ensure that we respect and prioritise the rights of our customers. According to Betsson Group's policy and the Malta Gaming Authority (MGA), the sharing and transmitting of customers' identities or similar information externally is prohibited. We only process personal data and sensitive personal data in accordance with applicable legislation. Great care must always be taken when customers are discussed internally - privacy and respect are key.

At the same time, we work actively with a number of security tools to prevent fraud and abuse. We take great pride in protecting our customers in this respect.

Playing fair

We listen to and respect customers, partners, communities and one another. We are responsible and transparent in our operations. As we are a global group in the online gaming industry, responsible gaming is the most important component in our sustainability efforts. Our ambition is to be one of the leaders among our competitors. Betsson Group is covered by and meets the international CEN standard for gaming responsibility (CEN Workshop agreement, ICS 35.240.99, 97.200.99, CWA16259, <http://www.cen.eu/news/brochures/brochures/GamblingMeasures.pdf>). In addition to complying with the necessary legal requirements, the group is assessed and inspected by G4, an independent certifying body within the responsible gaming industry. Certification is done on an annual basis and helps ensure that the group runs its operations in a fair and responsible way in line with best practice.

Betsson Group also follow all the rules and regulations regarding responsible gaming as required by the Maltese Lotteries and Gaming Authority (MGA) as well as the other local gambling authorities under which the group hold licenses. In order to ensure that the guidelines are followed and that our marketing meets the criteria for responsible gaming, we have a department within the group that deals solely with this area.

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

It is important to have awareness and regard for the fact that some of the customers may be unable to control their level of gaming. It is fundamental for the Group to operate responsibly, on the one hand so as to take responsibility in relation to customers and their gambling, but also to be able to continue to grow our international reputation as socially responsible. This can be seen from the fact that every year Betsson Group qualifies as one of the most responsible online gaming operators in the annual rankings (EGR and IGA).

RELATIONS WITH THE MARKET

Supporting a free and open market

Betssonites are challengers! We challenge ourselves, our suppliers, customers, and our partners ... but perhaps most of all we challenge the gaming monopolies.

We have a history of seeking change in everything we do, and we believe that a competitive and free market is the ideal scenario. In our view, all companies in our industry should be able to compete on a level playing field provided they follow the laws and guidelines that apply - this is exactly what we do.

The fact that we have a long history of challenging monopolies has shaped us and has played a significant role in our success.

Responsibility to shareholders

Betsson protect our shareholders' investments, and our objective is to always achieve a sustainable and growing return. Betsson must provide correct and current information to all shareholders about the group's operations, results and financial situation, in accordance with stock market rules.

Financial communication

Betsson always strives to be open, transparent and accessible to our stakeholders and to the public in general. Betsson's accounting system must give a true and fair picture of the group's financial performance in line with International Financial Reporting Standards (IFRS). Betsson's accounts are reviewed every year by external auditors. The auditors submit an audit report comprising a statement and verification of the organisation's accounting system, decision-making competence and operations.

Money laundering and regulation

Betsson undertakes to abide by the comprehensive money laundering regulations that apply to companies licensed by the Malta Gaming Authority. This involves a substantial set of rules and regulations concerning how the inflow and outflow of money is managed. The digital world in which our group operates does have an advantage in terms of the management of money flows as traceability on the web is extremely transparent.

External communication

At Betsson we handle information within the organisation with caution. As the press and media are important tools for us, external communication must occur in accordance with the group's guidelines.

All information from a wider perspective, affecting Betsson AB, is always handled by Betsson AB's CEO, CFO, Director of Communications or Chairman of the Board. Only these individuals are entitled to speak on behalf of Betsson AB in an official context, be it in the press or any other media. Furthermore, these individuals are entitled to appoint and approve other people who may speak on Betsson AB's behalf.

All communication regarding Betsson AB's subsidiaries is dealt with by the CEO of the subsidiaries or by anyone designated by the CEO as spokesperson.

RELATIONS WITH SUPPLIERS

Conflicts of interest

All decisions taken within Betsson Group must always be taken against a background of what is best for the Group. Personal relationships may never govern our decision making. It is not allowed to directly or indirectly make personal gain on the group's relations. Neither we nor anyone with whom we collaborate with may accept payment, gifts or any other remuneration that may in any way

influence or be perceived to influence objectivity in business decisions. In case of recurrent gifts or if a gift has a total value exceeding €50, the appropriate approach to be taken must be discussed with your line manager. All gifts with a value over €50 need to be reported to 'gifts@betssongroup.com' with the name of the receiver, sender and specifics of the gift. This applies both when receiving and giving gifts. Representatives of the Group must neither offer nor accept remuneration or benefits that are contrary to the relevant legislation in order to gain or retain business or receive other improper advantages.

The four-eyes principle

We must be objective in our choice of suppliers and procurement decisions. In order to reduce the risk of conflicts of interest and to ensure that we always take business decisions according to what is best for the group, all contracts between a Betsson Group company and other parties (e.g. suppliers, salespeople or partners) must be approved by at least two people ("four-eyes" principle) before the final contract is signed. If possible, the second person who approves the contractual relationship should be the line manager of the first person approving the contractual relationship.

ENVIRONMENT

Environment and community

Betsson Group operates in a digital arena, which in itself has a positive effect on the environment. But that does not mean that we do not believe the issue to be important. We take it as a given that we should contribute to the environment as much as possible.

We collectively need to work actively to minimise our environmental impact. We strive to optimise energy consumption, for example by switching from physical to virtual servers, using energy-efficient equipment, being economical with travel and using the videoconferencing systems installed in our offices. We should always think about possible effects on the environment, sort and recycle materials and prevent pollution. Moreover, consideration should be given to environmental friendliness and the climate change aspects when dealing with purchasing/procurement and when choosing new suppliers, as well as in the context of business decisions.

For further information concerning our sustainability initiatives, please see our sustainability report.

WHISTLE BLOWING

Being responsible and honest is an extremely important part of Betsson Group's culture. We therefore expect employees to report any serious concerns about unsatisfactory states of affairs and/or irregularities within our operations. It is the responsibility of managers to make sure that both the content and the spirit of this Code are communicated, understood and acted upon within their organizations'. Managers also ought to encourage employees to reveal behavior that may be non-compliant with the Code. Explicit or implicit approval of questionable actions will not be tolerated.

If and when an employee is informed of, or suspects, any actions contradicting the Code, it is their responsibility to report it. Given the importance Betsson gives to this Code and its implementation, it is recommended to report too often, rather than too little.

Report a violation

Betsson has a web-based whistle blowing system which encrypts information automatically to ensure anonymity and protect the reporter if it is wanted.

United Nations Global Compact's ten principles

Human Rights

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: make sure that they are not complicit in human rights abuses.

Labour

- Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4: the elimination of all forms of forced and compulsory labour;
- Principle 5: the effective abolition of child labour; and
- Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

- Principle 7: Businesses should support a precautionary approach to environmental challenges;
- Principle 8: undertake initiatives to promote greater environmental responsibility; and
- Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

- Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

OUR VALUE STATEMENTS- THIS IS WHO WE ARE!

CUSTOMERS AT HEART

We know our customers. We succeed by listening to and anticipating our customers' needs. Customer insight drives our thinking and actions. We innovate where it matters to our customers.

ONE BETSSON

It's all about people. We enjoy going to work because we have great colleagues. We make everyone feel welcome by being open, friendly and social. We collaborate to succeed and celebrate diversity. We challenge and support one another. Together, we make Betsson a fun place to work.

WE AIM HIGH

We keep learning, improving and moving forward. We are curious about new and different ways. We embrace change around us and in ourselves. We are prepared to take calculated risks and continuously reinvent ourselves.

PASSION FOR BUSINESS

We love what we do. We are optimistic, excited and confident about the future. Our enthusiasm drives us full speed ahead. Our customers' experience is our passion.

EXECUTION IS EVERYTHING

We deliver what we promise. We make things happen and aspire to excellence. When we see a problem, we take ownership until it is solved. We go the extra mile to be the best at everything we do. We work smart.

WE PLAY FAIR

We listen to and respect our customers, partners, communities and one another. We are responsible and transparent in our operations.