



tipico



# ENVIRONMENT SOCIAL GOVERNANCE REPORT

2024



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# 01 INTRODUCTION



## DEAR READER,

Please allow us to introduce ourselves as the newly formed board of directors of Tipico Group. Having served eight successful years as Tipico's Chief Executive Officer (CEO), in the summer of 2024, Mr. Joachim Baca took over as Chairman of the Supervisory Board of Tipico Group, leading to Axel being appointed the Group's new CEO. By the end of the year, Christian joined as the new Chief Financial Officer (CFO), arriving from King Entertainment, one of the world's leading gaming companies. Together, we represent the Board of Tipico Group Ltd., and we are very proud to address you for the first time through our newly published ESG report.

In Germany, last year was the year of UEFA Euro 2024 – a remarkable event for every sports enthusiast and, as the leading German sports betting operator, also a remarkable tournament for Tipico. By preparing new and exciting features for our customers, delivering the highest technical reliability of our services, and maintaining a clear focus in our communication, we made this football championship a major success. Moreover, Tipico further underlined its identity as a responsible and reliable operator by launching a Responsible Gaming campaign just before the start of the event.

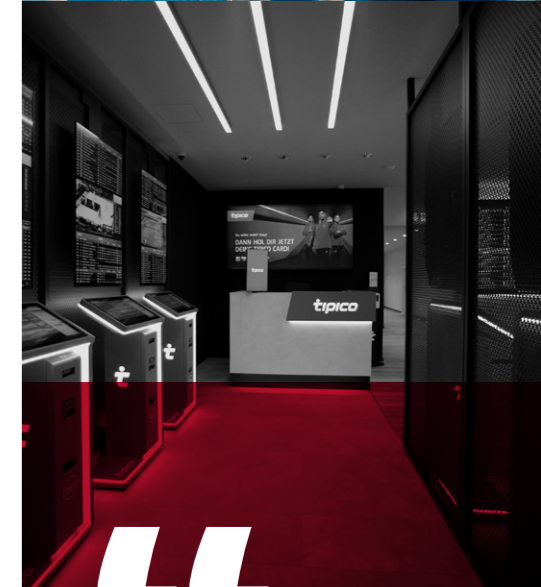
On the technology side, we launched our proprietary iGaming platform, giving us both the enhanced flexibility

to adjust to changing regulatory requirements and the ability to optimize our offers to our customers' demands. We also further advanced our compliance and IT security standards to address upcoming challenges, such as the rise of AI.

2024 brought other milestone achievements, too: Tipico was among the first private operators ever to be granted permission for online casino games in Germany, namely in the State of Schleswig-Holstein; we entered into a partnership with DFB, the German Football Association; and last, but not least, we successfully explored a new business opportunity by opening our first Tipico sports bar.

On another note, we sold our award-winning sportsbook and online casino platform in the U.S., including the sale of our trading operations across the U.S. and Colombia. This strategic exit did not stunt Tipico's growth trajectory in 2024.

For us, running a successful gaming business means having a strong focus on player protection, because this is essential for long-term business sustainability. Not only do we adhere to, but we surpass the strict regulatory requirements. Our KPI to measure the protection of vulnerable customers considers any turnover generated by customers who would later self-exclude or be excluded before they were identified



Tipico was among the first private operators ever to be granted permission for online casino games in Germany.



**Our focus on developing our people remained unwavering, and we continued to invest in upskilling and leadership programs as well as expanding training offerings.**

and given the protection they require. For the last year, we brought this value below 1.5%, and we aim to stay consistently on this low level, independent of annual fluctuation.

We are proud to report an 11% net increase in our overall headcount, while at the same time successfully reducing our overall turnover rate by 3.4 percentage points. Our focus on developing our people remained unwavering, and we continued to invest in upskilling and leadership programs as well as expanding training offerings.

As a continuing member of the United Nations (UN) Global Compact, we adhere to internationally proclaimed human rights and stand up for business ethics and fair labor conditions, not only within our own operations but also within our supply chain.

Our commitment to environmental sustainability also remained steadfast. We continue to advance along our roadmap to eliminate Scope 1 and 2 CO<sub>2</sub>e emissions by 2030. Last year, we reduced gross Scope 2 CO<sub>2</sub>e emissions by 41% compared to 2023,

bringing us another step closer to our long-term ambition of carbon neutrality. In 2024, for the first time, we measured waste generation and increased recycling rates in our offices in Malta, Karlsruhe, and Munich, with plans to expand this initiative to other offices and Tipico shops. This initiative is part of our preparation for ISO 14001 implementation and audit, with certification anticipated in 2025.

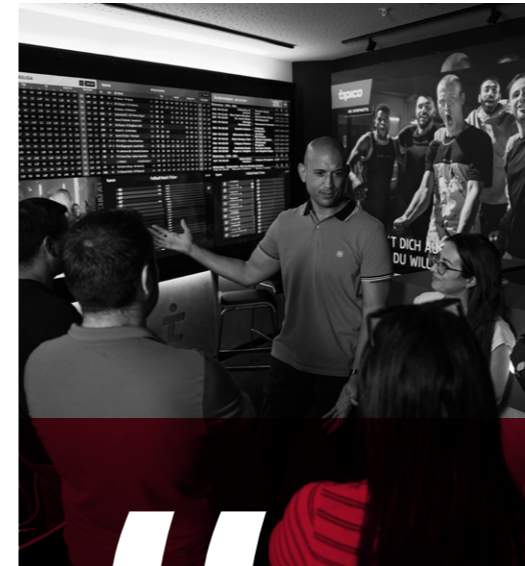
Last year was an eventful, challenging, and successful one for Tipico. One that was a clear testament to our evolving ESG path and achieving our goals step by step.

Please find further details about Tipico's ESG performance in the following pages. We are grateful for your interest, and we hope you enjoy reading this report!

#### THE TIPICO BOARD

**Axel Hefer** (CEO)

**Christian Wurzinger** (CFO)



**We approach every day like a championship match, driven by our mission to elevate the betting experience for every customer.**



## WE ARE TIPICO

When you think of sports betting in Germany, you think of Tipico. With one in every two bets placed with us, we are the clear leader in the German market, with 989 shops and over 55% market share. We approach every day like a championship match, driven by our mission to elevate the betting experience for every customer. Our culture is energetic and ambitious – we play to win high as a team, make a lasting impact, and commit to excellence. Fueled by our passion for the perfect

product, we leverage the latest tech stack to improve every single day. We believe in owning our game, bringing our best selves to become champions.

Tipico celebrates diversity with a presence in five international locations: Malta (HQ), Germany, Austria, Croatia, and Gibraltar. Globally, employing over 2,300 people from around 85 nations, our expansive network includes supporting offices, shops owned by Tipico Group, and franchise shops throughout Germany and Austria.

## WIN HIGH AS A TEAM

We set bold goals, stay competitive, and play every match with a winning mindset. Our ambition drives us to perform at the highest level, striving for excellence in everything we do. Collaboration, respect, and trust are our foundation – we succeed as one united team. Every pass, every move matters. Passing the ball and working together

is how games are won. Together, we approach our work with discipline and focus, delivering exceptional quality in every effort, decision, and outcome. Each player brings a unique mindset, and we ensure everyone has the space to grow and contribute. By leveraging individual drive and team synergy, we achieve winning performance.

## OWN THE GAME

Every player takes responsibility for their actions and results. We take accountability, show leadership at all levels, and act with integrity on and off the field. We own our roles and drive them with passion and commitment. Mistakes happen, but champions learn from them, take ownership, and grow stronger.

### GET BETTER EVERYDAY

We never stop improving. We are dedicated to learning, adapting, and evolving to stay ahead of the game and achieve lasting success. We don't settle for mediocrity; we push for excellence in every play, knowing small, consistent efforts lead to big wins. We study the game, refine our skills, and continuously adapt.

Our product is available anytime, online and mobile via the Tipico App or the Tipico Website, as well as offline in one of our stores located in Germany and Austria. Our bookmakers ensure we can respond efficiently to new sport offerings by providing attractive odds with the most enthralling live betting experience – covering more than 30 types of sport and up to 250,000 live sporting events per year. The underlying technology remains consistent, as do our

supervision and customer protection measures, all relying on the same level of rigorous monitoring. Constant innovation ensures we maintain an uptime of more than 99.9%. With daily releases, we can innovate and adapt our product without disrupting daily operations. Our commitment to never stop improving is reflected in our scalable architecture, which utilizes as few servers as possible but can scale up as needed. This dynamic setup, combined with our increasing reliance on renewable energies, helps us reduce our carbon footprint year by year.



Constant innovation ensures we maintain an uptime of more than

# 99.9%

### EXCITE THE ARENA

During peak times, we process up to 10,000 betting slips per minute. Over two million customers trust us with their bets and the safety of their funds, a responsibility that demands rigorous governance. Predominantly aged between 18 and 39, our customers choose Tipico as their preferred sports betting operator for many reasons, mostly – for our innovative digital solutions. Our customers are the passionate spectators in the arena,

cheering us on and driving us to perform at our best. They are the heartbeat of our game, filling the stands with energy and excitement. Just as a football team thrives on the support of its fans, we thrive on the trust and enthusiasm of our customers. Every play, and every decision we take, is with their experience in mind. We aim to provide them with the best betting experience, making them feel like they are part of the action.



### GROUP GOVERNANCE

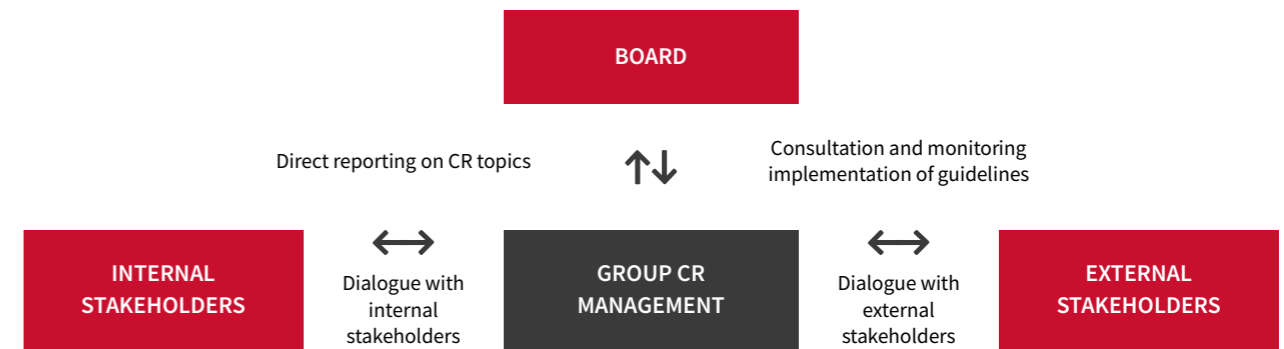
Tipico is a private company. Since 2016, CVC Capital Partners has indirectly held a majority stake in the Tipico Group (around 60%), with four founding members, each still indirectly holding almost 10% of the shares. The Tipico Group has a one-tier board comprising two executive members. Tipico builds upon the competencies of all employees and, therefore, delegates authority for many business processes.

By using our expertise on all levels, the company can progressively and quickly adapt to the market. Furthermore, we are agile in our operations and ensure that management can focus on crucial decisions. Therefore, we established a Delegation of Authority Policy, which governs responsibilities and allowances, and for certain key functions, Powers of Attorney have been issued

to employees, ensuring that the companies are able to act within the legal framework at all times.

Whenever board meetings are held, at least 50% of all members are required to participate. The members of the Tipico Group Board of Directors are elected by the Shareholders' Committee and subsequently appointed through resolution at the Shareholders' Meeting.

### CORPORATE RESPONSIBILITY (CR) GOVERNANCE



Heads of departments such as Human Resources (HR), AML, Compliance, Purchasing, etc., deliver ESG-related data to the CR Department annually for the purpose of ESG reporting or more frequently based on ongoing requests of authorities, investors, rating agencies, and other Tipico stakeholders.

Within the Board of Directors, our CFO is accountable for ESG topics, which are discussed at

Board meetings held several times a year. Tipico's Group Risk Committee acts as the highest governance body for ESG topics. With the CEO and the CFO in this Committee, a high level of exposure to ESG topics is safeguarded, and ESG decisions naturally involve top management.

## I THE BOARD



**AXEL HEFER**  
CHIEF EXECUTIVE OFFICER (CEO)

### Tenure

Appointed as CEO in July 2024

### Biography

Before his appointment as CEO, Axel served as Chief Operating Officer of Tipico Group with a focus on the strategic development and optimization of the Group's structures and processes. His extensive experience lies in the development of dynamic digital companies in complex environments.

Prior to joining the Executive Board of Tipico Group, Axel held several managerial positions in major German technology companies. Most recently, he served on the board of travel search engine *Trivago* and prior to that, as a board member at German online furniture retailer *Home24*. As a managing director of *One Equity Partners* and as Investment Director at *Permira Beteiligungs GmbH*, Axel obtained wide experience within the field of private equity. His professional career began in the early 2000s as a consultant at *McKinsey*.



**CHRISTIAN WURZINGER**  
CHIEF FINANCIAL OFFICER (CFO)

### Tenure

Appointed as CFO in January 2025

### Biography

Christian can look back on more than 30 years of experience.

In the past 10 years, he has served as CFO of internationally operating companies. Most recently, Christian was CFO of *King Entertainment*, one of the world's leading gaming companies. Prior to that, he held the position of CFO at the *Klosterfrau Group* and *Capri Sun Group*. Christian started his professional career at *Procter & Gamble* where he spent 20 years in different senior leadership roles such as divisional CFO and Director of Strategic Planning and M&A.

## I OUR LOCATIONS



**TIPICO GROUP LIMITED**  
ST JULIAN'S (MT)



**TIPICO TECHNOLOGY SERVICES**  
KARLSRUHE & MUNICH (DE)



**TIPICO RETAIL SERVICES GMBH**  
KARLSRUHE (DE) & VIENNA (AT)



**TIPICO SHOP AGENCY NORTH GMBH**  
HAMBURG (DE)



**TIPICO SHOP AGENCY EAST GMBH**  
BERLIN (DE)



**TIPICO SHOP AGENCY SOUTH GMBH**  
MUNICH (DE)



**TIPICO SHOP AGENCY WEST GMBH**  
FRANKFURT (DE)



**TIPICO SHOP AGENCY AUSTRIA GMBH**  
LINZ (AT)



**TIPICO SPORTS SERVICES D.O.O**  
SLAVONSKI BROD (HR)



**TIPICO SERVICES**  
GIBRALTAR (GI)

Our large network comprises shops owned by Tipico Group companies, as well as franchise shops throughout Germany and Austria. Together with the extensive franchise network, we offer our services in

989 Shops



OUR PARTNERS

As a market leader, we proudly align ourselves with the pinnacle of German football and only partner with the very best.

surprising twists and turns, the DFB Pokal completes the Tipico partner portfolio.

Since January 2018, Tipico has been the Official Partner of the Bundesliga and 2. Bundesliga, a partnership built on excellence and set to continue through at least the 2028/2029 season.

Tipico is a synonym for passion, and a thrilling brand of football matches captivates millions of football fans and constitutes the core of Tipico's service.

Starting with the 2025/26 season, Tipico takes center stage as the official main partner of Germany's 3rd league. With packed stadiums, fierce rivalries, and true passion, the 3rd league embodies everything we love about the game – making it a perfect fit for Tipico.

In the 2024/25 season, Tipico expanded its footprint by becoming co-partner of the DFB Cup competitions for both women and men. Known for its dramatic matches and



GERMANY

SHOPS TOTAL:

949



○ FRANCHISE SHOPS ● TIPICO SHOPS



AUSTRIA

SHOPS TOTAL:

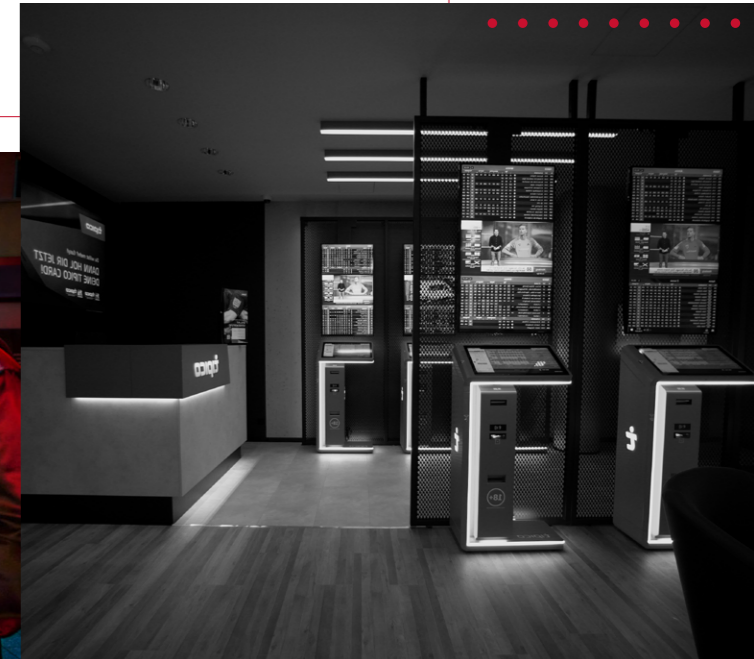
40



○ FRANCHISE SHOPS ● TIPICO SHOPS

# 02 RESPONSIBLE BUSINESS OPERATIONS

## OUR APPROACH



### WE ARE COMMITTED TO:

- » operating only in regulated markets and meeting all applicable laws and regulations
- » advocating for competitive, thriving and safe, regulated gambling markets
- » working against corruption in all its forms, including extortion and bribery
- » continuously strengthening our framework for the prevention of money laundering
- » actively monitoring risks in our value chain and supporting our partners in establishing effective mitigations





## COMPLIANCE CULTURE

The gambling industry is a highly regulated market. Tipico processes the personal data of a million customers per year and conducts financial transactions for just as many. As a consequence, on top of gambling-specific regulation, anti-money laundering (AML) and data protection are regulatory topics that require our highest attention. As a regulated operator and obliged entity for the prevention of money laundering, in our approach to compliance, failure is not an option.

In order to enable the business to focus on achieving its strategic objectives and sustainable long-term growth, the identification and active management of both existing and emerging risks is paramount.

The Group recognizes both the threats and opportunities arising from these risks. This drives a better understanding of risk appetite, tolerance and management across all the Group's entities and locations.

Tipico therefore stands for a vibrant compliance culture, which begins with the commitment at board level and is actively, consistently and sustainably pursued by management. From the very beginning of their employment, new colleagues are made aware of the importance of complying with legal regulations through special training. A regulated, licensed gambling offer is the foundation of our business model; no license means no business.

## RISK GOVERNANCE AND RESPONSIBILITIES

### BOARD OF DIRECTORS

- » overall responsibility for the Group enterprise risk management framework and approach
- » assess the scope and effectiveness of the Group risk management systems established by management

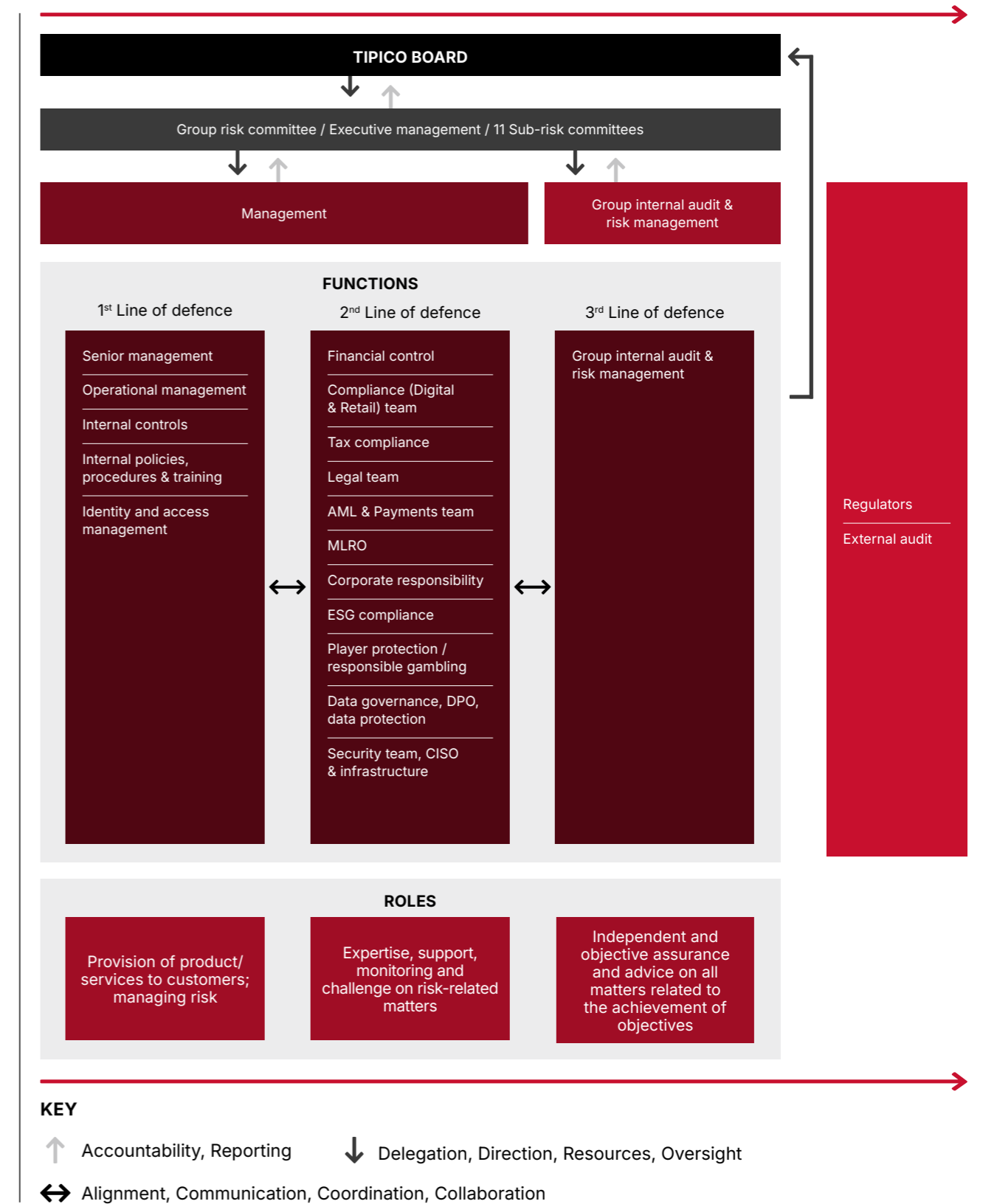
### GROUP RISK COMMITTEE

- » ensure management and lines of defense are performing their roles in managing risk
- » review and understand the Group's risk appetite
- » properly address any material risks
- » ensure management maintains and updates the Group risk register and manages the risks identified
- » identify, measure and monitor emerging risks

### EXECUTIVE MANAGEMENT

- » identify, assess, monitor, manage and mitigate risk within the agreed risk appetite and exploit opportunities
- » embed risk management as business as usual
- » ensure appropriate internal controls are in place and are operating effectively
- » identify all key risks, including emerging risks, and ensure the necessary actions to mitigate risks are implemented

## LINES OF DEFENSE AND RESPONSIBILITIES



## ENTERPRISE RISK MANAGEMENT FRAMEWORK AND PROCESS

The Group's risks are managed through detailed processes that emphasize the importance of achievement of strategic objectives, regulatory and license compliance, integrity, trustworthiness, public accountability and operational excellence. We follow a comprehensive five-step approach to risk management.

The Group's enterprise risk management framework seeks to ensure that there is an effective process in place to manage risk across all the Group's entities and locations. Enterprise risk management is integral to all aspects of the Group's activities and is the responsibility of all staff. Management has a responsibility to evaluate the risk environment, put in place appropriate controls and monitor the effectiveness of those controls.

Our risk management culture emphasizes careful analysis and management of risk in all business processes to make risk-informed decisions.

Risks are identified, assessed and managed at both business level ('bottom-up') and Group Risk Committee level ('top-down') or in the 11 Sub-Risk Committees ('top-down'). The Group Risk Committee has oversight of these processes. Emerging or topical risks are examined to understand the significance to the business.

Tipico's Annual Report provides a full description of these principal risks, their mitigation strategy, and their expected development.

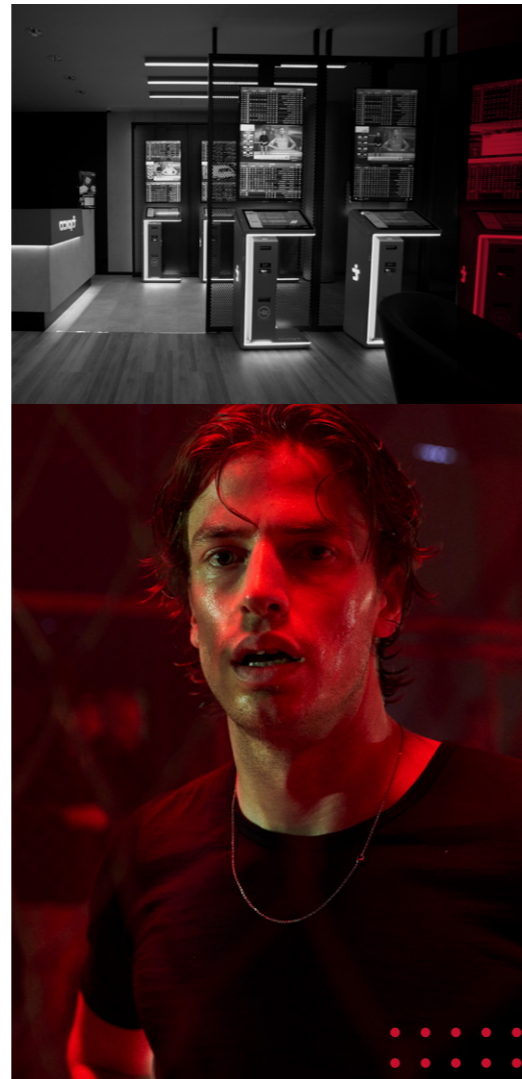


FIGURE 1. FIVE-STEP APPROACH TO RISK MANAGEMENT



## GAMBLING COMPLIANCE & LICENSED BUSINESS

Ever since Tipico was founded in 2004, our offers and services have been based on licenses issued by EU Member States. We have always operated our business model legally. When the German market was opened to private providers after the clarification of outstanding legal disputes, it was clear that Tipico, as the market leader, would apply for a sports betting license, and so we were one of the first to receive a license. With the adoption of the State Treaty on Gambling in 2021 and the expansion of the legal offer to include virtual slot machines, Tipico was also granted such a license.

To round off Tipico's success story, we were granted a license to offer online casino services in the territory of Schleswig-Holstein in September 2024.

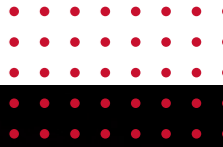
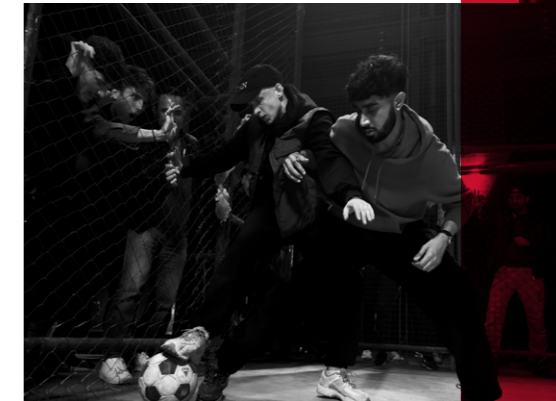


TABLE 1. LIST OF ALL VALID TIPICO LICENSES

### GERMANY AUTHORITY WHITELIST

ENTITY	ISSUED/EXTENDED	GOVERNED BY	VALID UNTIL
Tipico Co Ltd	09/12/2022	Gemeinsame Glücksspielbehörde der Länder Joint Gaming Authority	31/12/2027
Tipico Karlsruhe Ltd	09/12/2022	Gemeinsame Glücksspielbehörde der Länder Joint Gaming Authority	31/12/2027

**VIRTUAL SLOT MACHINE**

ENTITY	ISSUED/EXTENDED	GOVERNED BY	VALID UNTIL
Tipico Games Ltd	06/10/2022	Gemeinsame Glücksspielbehörde der Länder Joint Gaming Authority	31/10/2027
Tipico Karlsruhe Ltd	31/01/2023	Gemeinsame Glücksspielbehörde der Länder Joint Gaming Authority	29/02/2028

**SCHLESWIG-HOLSTEIN ONLINE CASINO**

ENTITY	ISSUED/EXTENDED	GOVERNED BY	VALID UNTIL
Tipico Karlsruhe Ltd	18/09/2024	Schleswig-Holstein Ministerium für Inneres, Kommunales, Wohnen und Sport Ministry of the Interior Schleswig-Holstein	18/09/2039

**MALTA  
LICENSE REGISTER  
B2C**

ENTITY	ISSUED/EXTENDED	GOVERNED BY	VALID UNTIL
Tipico Co Ltd	09/01/2023	Malta Gaming Authority	28/02/2025
Tipico Frankfurt Ltd	07/11/2022	Malta Gaming Authority	06/11/2032
Tipico Karlsruhe Ltd	07/11/2022	Malta Gaming Authority	06/11/2032
Tipico Muenchen Ltd	07/11/2022	Malta Gaming Authority	06/11/2032
Tipico Games Ltd	01/08/2018	Malta Gaming Authority	28/07/2028

**B2B**

ENTITY	ISSUED/EXTENDED	GOVERNED BY	VALID UNTIL
Tipico B2B Ltd	17/11/2020	Malta Gaming Authority	16/11/2030

**AUSTRIA  
LOWER AUSTRIA**

ENTITY	ISSUED/EXTENDED	GOVERNED BY	VALID UNTIL
Tipico Austria GmbH	08/05/2024	Amt der Niederösterreichischen Landesregierung Office of the Lower Austrian Provincial Government	07/05/2034

**STYRIA**

ENTITY	ISSUED/EXTENDED	GOVERNED BY	VALID UNTIL
Tipico Co Ltd	22/03/2018	Amt der steiermärkischen Landesregierung Office of the Styrian Government	n/a
Tipico Muenchen Ltd	02/12/2024	Amt der steiermärkischen Landesregierung Office of the Styrian Government	n/a

**VIENNA**

ENTITY	ISSUED/EXTENDED	GOVERNED BY	VALID UNTIL
Tipico Austria GmbH	20/01/2023	Magistratsabteilung 36 der Stadt Wien Municipal Department 36 of the City of Vienna	31/03/2026

In Germany alone, Tipico is subject to over 97 gambling regulations. To keep track of the flood of regulations, the centerpiece of our compliance management system is a regulatory database, our so-called "Mutti" (noun, feminine for mother), the mother of all regulations. It is available to all Tipico employees and can be filtered to easily navigate certain requirements in relation to different countries, features or products. In today's fast-paced and dynamic business landscape, compliance is not just a legal requirement; it is the bedrock upon which trust, transparency and success are built. The world around us is evolving, and so are the regulatory requirements that govern our operations. Tipico's Compliance Management System is the result of tireless dedication, innovation and a commitment to excellence.

Rule-compliant behavior is an important pillar for Tipico. Compliance means that companies abide by laws and self-imposed rules in order to avoid legal violations, liability and image damage. It therefore impacts all areas of the organization.

The compliance management system comprises all measures, structures and processes that a company

or an organization establishes to ensure compliance with the rules and law.

It functions as a knowledge database and the single source of truth. It is constantly maintained, expanded and adapted by the compliance teams.

In addition to managing the compliance framework for the obligations associated with our licenses, our compliance departments also manage the areas of anti-money laundering, responsible gaming and the dialog with regulators. The teams also analyze regulatory risks and advise all business areas on the implementation of regulatory requirements by providing guidance and relevant Group policies and training content.



**We aim to be a trusted partner to regulators and external partners.**



### INCIDENTS, RULINGS AND FINES

Transparent documentation of issues is a useful indicator of the effectiveness of a compliance management system. Table 2 provides a breakdown of all rulings and fines regarding several compliance topics in 2024.

Specifically, there were no rulings or fines against Tipico for violation of anti-corruption or anti-bribery laws. No new anti-corruption or anti-bribery cases were brought against Tipico in that period. No Tipico employees were dismissed or disciplined in relation to corruption or bribery. Tipico also has no knowledge of incidents of corruption or bribery relating to contracts with business partners.

**TABLE 2. FINES AND ADVERSE RULINGS AGAINST TIPICO IN RELATION TO SEVERAL COMPLIANCE TOPICS IN 2024**

	<b>NR. OF RULINGS AGAINST TIPICO</b>	<b>AMOUNT OF FINES IN TEUR</b>
Anti-money-laundering	0	0
Anti-corruption	0	0
Anti-trust	0	0
Data protection	0	0
Advertising regulation	0	0
Gambling regulation	0	0
Environmental regulation	0	0
Human rights	0	0

## I POLICY FRAMEWORK

Business ethics are covered by a high-level Ethics Code, which covers the following topics:

- >> Tipico values
- >> Anti-corruption
- >> Hospitality & gifts
- >> Conflicts of interest
- >> Anti-competitive behavior
- >> Political engagement

The Ethics Code is accepted by all employees as part of their onboarding phase. In 2023, we developed anti-corruption training, which was rolled out to all employees in 2024.



TABLE 3. ANTI-CORRUPTION TRAINING COMPLETION RATE BY EMPLOYEE CATEGORY

	ALL OFFICE EMPLOYEES	SHOP EMPLOYEES
Anti-corruption training completed	942 (96%)	1,197 (100%)
Anti-corruption training format	1hr mandatory online training	part of 4hr in-person onboarding
Anti-corruption training frequency	Biannually	Onboarding

## INTERNAL AND EXTERNAL GRIEVANCE MECHANISMS

The Grievance process is described in the Group Equity, Diversity and Inclusion Policy.

Grievances reported through the grievance mailbox for employees are treated as a Human Resources topic and managed by the Director of Human Resources. Grievances reported through the grievance mailbox for externals are managed by the Head of Group Compliance.

Unrelated requests like spam, business proposals and advertising are closed, and customer contacts are redirected into the standardized complaints process. All remaining cases are investigated within 30 days and the original contact is informed about the status and potential resolution of their grievance report.

After initial investigation, HR grievance cases are discussed between HR and the employee representative, where available, and a resolution for the issue is sought. The proposed solution will be discussed with all involved parties and alignment is sought, where possible. In such cases, non-retaliation against the employee filing the grievance is assured.

After initial investigation, external grievance cases are forwarded to the topic owner. They analyze the case and evaluate whether a solution for the grievance can be found.

Eventually, attempts to resolve the issue are discussed with the initial contact and, where possible, a resolution is sought.

The Board is informed annually about the number, topic and outcome of all internal and external grievance cases. The Board update also includes learnings from the cases and potential process or policy changes to improve the handling of grievance reports.

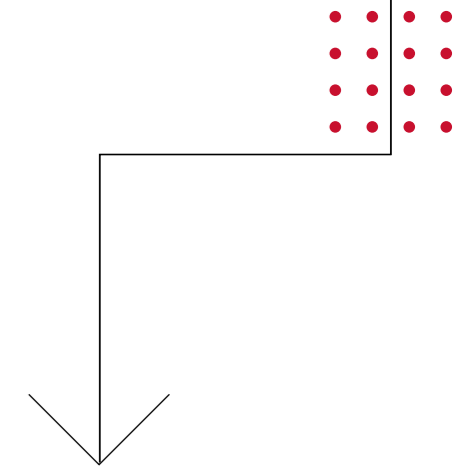


TABLE 4. CATEGORIZATION AND NUMBER OF GRIEVANCE CASES

	2023	2024
UNRELATED REQUEST	22	30
CUSTOMER REQUEST	8	7
GRIEVANCE (EMPLOYEE)	1	0
GRIEVANCE (EXTERNAL STAKEHOLDER)	0	1

### WHISTLEBLOWING & INVESTIGATION

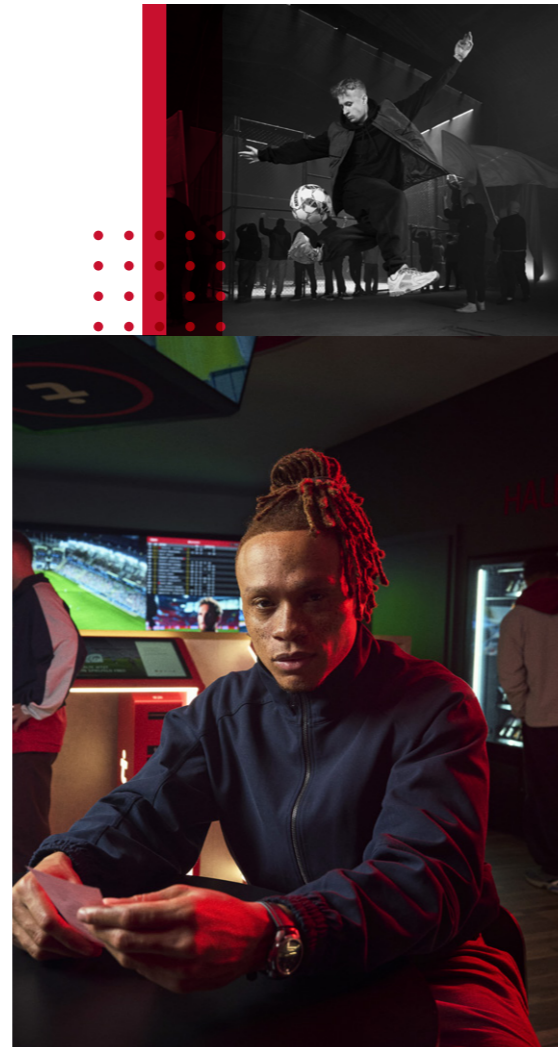
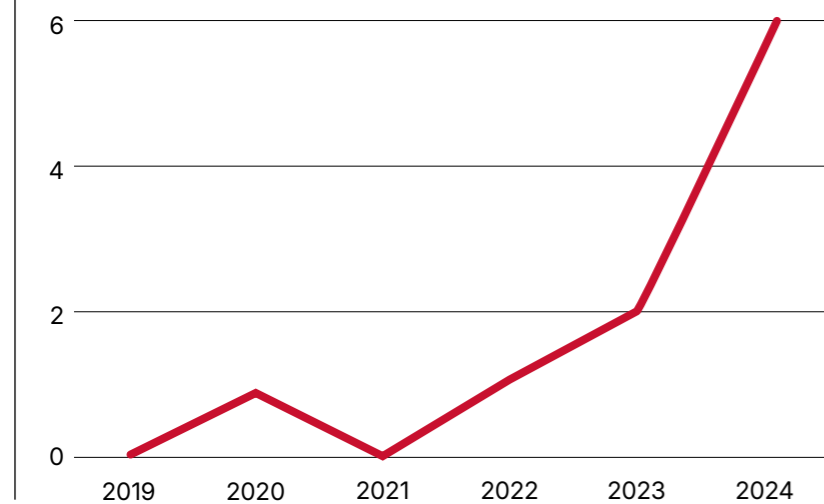
To provide specific increased protections to colleagues and externals who might have observed violations, Tipico has established a whistleblower process, which is governed by the Group Whistleblower Policy. Internal stakeholders are informed about the whistleblower portal through the intranet, whereas external stakeholders are informed through the Group website. Both are directed to the same whistleblower portal and their reports are indistinguishable from each other. The whistleblower platform is managed by an external provider to assure independence.

To reduce perceived risks for whistleblowers to a minimum, the whistleblower portal is anonymous by default, but whistleblowers can provide contact data, should they wish to be contacted. The Head of Group Compliance, who is independent from the line organization, conducts an in-depth investigation of the reported allegations and reports the results to the Board. If the whistleblower has provided contact information, they will be informed about the status of their report within 30 days. On top of the anonymity-by-default mechanism, Tipico assures non-retaliation against whistleblowers without any conditions.

Even though this could potentially encourage abuse of the mechanism, so far there have not been any issues.

In 2024, there were six reports, two of which relate to the same underlying case. All cases have been duly investigated with applicable remedial measures taken, and all have been deemed closed.

**FIGURE 2. ANNUAL TOTAL NUMBER OF WHISTLEBLOWER REPORTS**



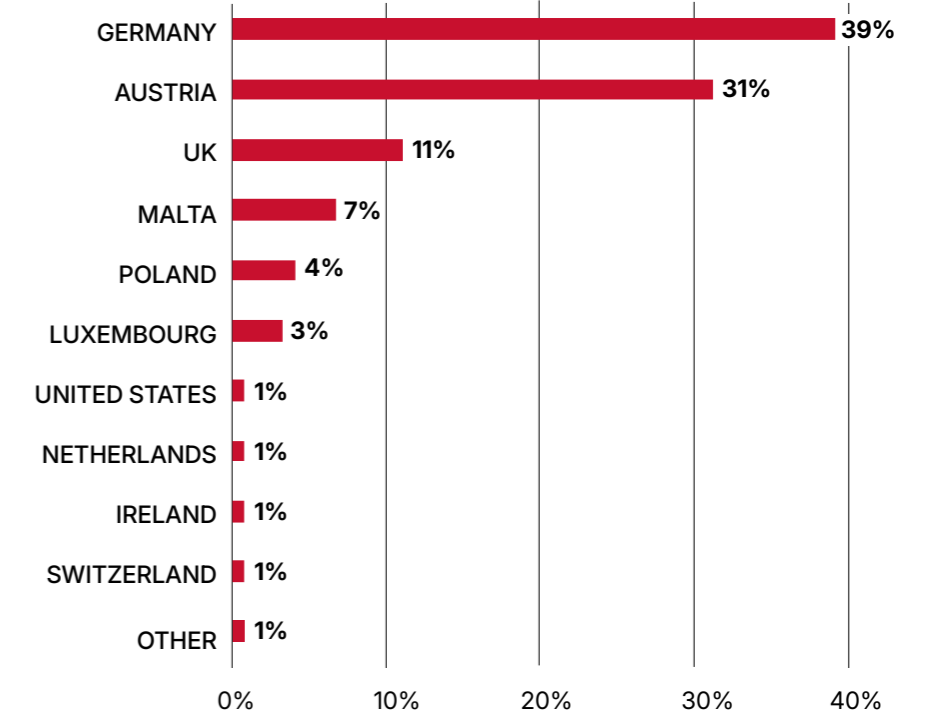
### RELATIONSHIP WITH SUPPLIERS AND PAYMENT PRACTICES

Being a provider of digital services, our supply chain is not complex as we do not rely on raw materials but rather purchase products and services supporting our daily operations.

In 2024, we purchased most of our products and services from EU Member States and the UK, focusing mainly on services from the following business areas.

**FIGURE 3. SUPPLIER ORIGIN (TRUNCATED AT 1%)**

SPENDING BY COUNTRY, 2024

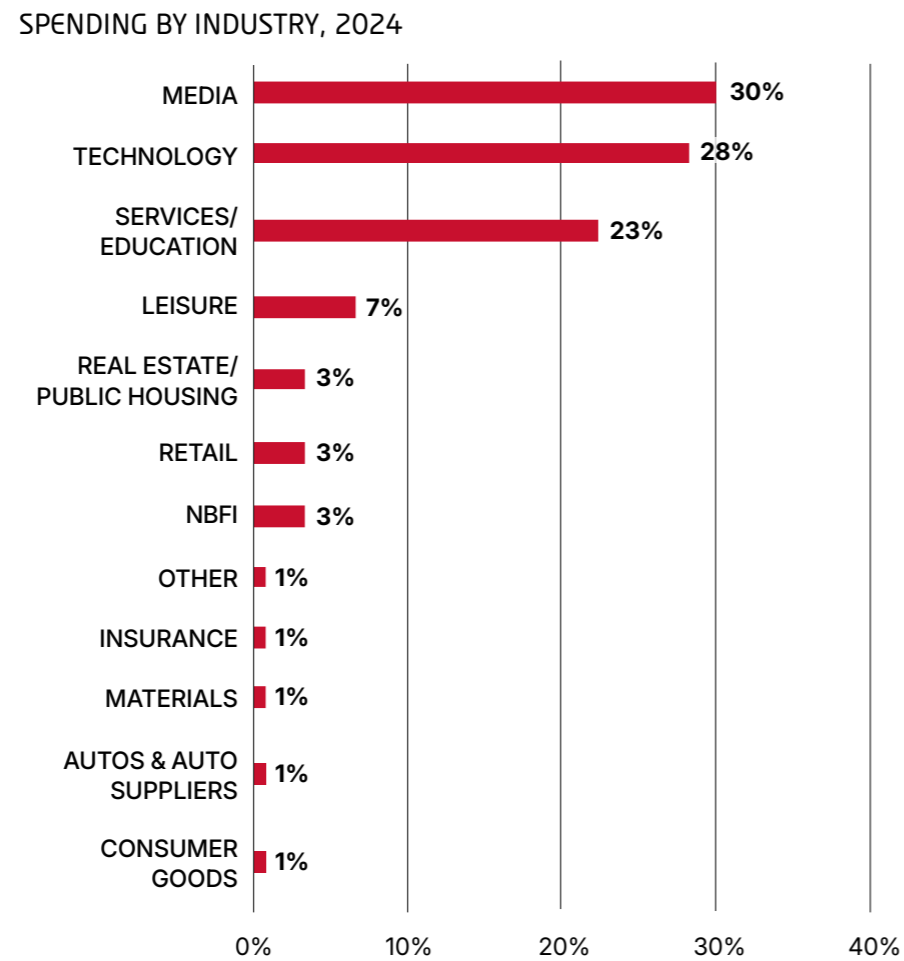


**TABLE 5. DESCRIPTIVE STATISTICS OF THE SUPPLIER NETWORK IN TIER-1 (DIRECT SUPPLIERS)**

TOTAL NUMBER OF SUPPLIERS	NUMBER OF CRITICAL SUPPLIERS	NUMBER OF CRITICAL SUPPLIERS IN NON-TIER-1	SPEND ON CRITICAL SUPPLIERS IN TIER-1
840	123	0	87%

At the end of 2024, 87% of our procurement spend on suppliers with live contracts was on critical (significant) suppliers in Tier-1 that are deemed to contribute significantly to Tipico's business, and are crucial due to their strategic importance, their impact on business continuity, and their difficulty to replace due to the limited sourcing options available.

**FIGURE 4. SUPPLIER INDUSTRY SECTOR (TRUNCATED AT 1%)**



**WORKING WITH TRUSTED BUSINESS PARTNERS**

Tipico's approach to business is based upon a core set of values. Trust, transparency and reliability are crucial for us when choosing new business partners. Tipico's Vendor Selection Process (VSP) outlines the procedure to be adopted by the business areas within Tipico who need to engage with vendors for the purchase of goods or services. The VSP prioritizes fair treatment by incorporating environmental, social, and governmental considerations, in addition to the technical and economic criteria used during vendor selection.

In particular, Tipico aims to select suppliers who are able to guarantee:

- a) Compliance with applicable regulations, avoiding any conduct of a corrupt nature

- b) Responsible environmental protection
- c) Promotion of, and compliance with, health and safety working conditions
- d) Prohibition of forced labor and exploitation of minors
- e) Compliance with applicable regulations and safety requirements
- f) Compliance with security standards (ISMS)

For each of our potential business partners, a risk assessment is conducted by Tipico. The screening is based on parameters such as the country of operation, type of service, or monetary value of the contract. Based on the results, Tipico carries out specific due diligence checks in line with the

territory's regulatory requirements. We use an established compliance-checking engine to screen individuals and organizations as part of these checks.

In the case that any suspicious result is encountered during the checks, enhanced due diligence (EDD) is triggered in accordance with, and agreed upon by, the Money Laundering Reporting Officer (MLRO). Extended EDD assessments are effective means for identification, verification and investigation of all natural and legal persons involved with Tipico's regulated activity and ensure that all steps are taken so that a person and/or entity is not appointed or does not continue to hold an 'approved person' position or a license for which they are not fit and proper.

## MANAGING RISKS IN THE SUPPLY CHAIN

The management and reporting of ESG risks in our supply chain is governed by our [Supply Chain Policy](#) and operationally managed by a team reporting to the Director of Procurement.

Tipico has implemented processes and guidelines that are aligned with the requirements of the [Supply Chain Due Diligence Act](#) as well as meet the principles and rules defined in all Tipico procedures in terms of protection and preservation of Tipico’s assets and interests.

Our procurement team conducts an ESG risk assessment with all suppliers using internal resources, publicly available information, and third-party tools.

The risk assessment is conducted twofold for environmental risks and for social risks. In the first step of the risk assessment, every supplier is rated based on a geographic risk matrix and a risk matrix by industry. An annual process reviews the underlying data on risks

(environmental risks by country and industry, social risks by country and industry) and updates them, where necessary. Based on perceived risks, a mitigation scheme is applied. If, during the risk mitigation, findings are made that would exacerbate the perceived risks, an incident management process will be launched, based upon the identified issues.

TABLE 6. RISK MITIGATION PROCESSES FOR SUPPLIERS

	SOCIAL RISKS LOW	SOCIAL RISKS MODERATE	SOCIAL RISKS MEDIUM	SOCIAL RISKS HIGH
<b>ENVIRONMENTAL RISKS LOW</b>	CoC acceptance	CoC acceptance	CoC acceptance + social risks self-assessment	CoC acceptance + Desk audit
<b>ENVIRONMENTAL RISKS MODERATE</b>	CoC acceptance	CoC acceptance	CoC acceptance + social risks self-assessment	CoC acceptance + Desk audit
<b>ENVIRONMENTAL RISKS MEDIUM</b>	CoC acceptance + environmental risks self-assessment	CoC acceptance + environmental risks self-assessment	CoC acceptance + full self-assessment	CoC acceptance + Desk audit
<b>ENVIRONMENTAL RISKS HIGH</b>	CoC acceptance + Desk audit	CoC acceptance + Desk audit	CoC acceptance + Desk audit	CoC acceptance + Desk audit

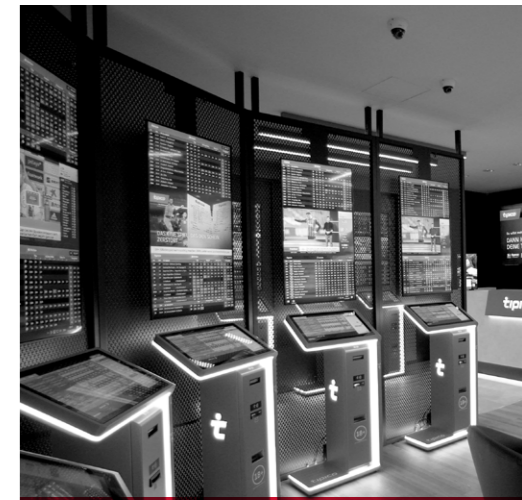
The unmitigated and mitigated risks for each supplier are included as part of the supplier scorecard and are thereby considered in the business decision whether to onboard, keep or offboard a supplier. If the supplier is being kept, a risk mitigation process is started. This process aims to achieve more awareness of the suppliers’ processes to actively address risks with the supplier and propose adequate measures.

At the end of 2024, we were working with 97 suppliers who were identified with medium social, environmental or both risks. None of them was required to implement corrective actions after submission of the self-assessment questionnaire due to no findings. There were no high-risk suppliers based either on geography or industry in 2024.

Towards suppliers, our [Supplier Code of Conduct](#) (CoC) sets up the high standards that we require from all our suppliers, business partners and/or external contractors (hereinafter “suppliers”) to uphold our business integrity. The CoC reflects our commitment to the Ten Principles of the UN Global Compact and the UN Guiding Principles on Business and Human Rights. This Code is the foundation of all contractual relationships with Tipico, since it outlines the requirements needed to protect human rights and ensure sustainable development.

Prior to entering a business relationship with Tipico, we expect our suppliers to acknowledge their adherence to this CoC, or to provide us with a copy of their own CoC, which demonstrates equal or similar requirements to the ones found in this Code.

Our Supplier CoC is a living document which evolves in line with changing compliance requirements, emerging ESG risks and stakeholder expectations. By the end of 2024, 840 suppliers with live contracts received communication requesting they accept Tipico’s CoC or provide an equivalent. Of these, 257 accepted and 26 provided their own CoC as equivalent to Tipico’s Code of Conduct.



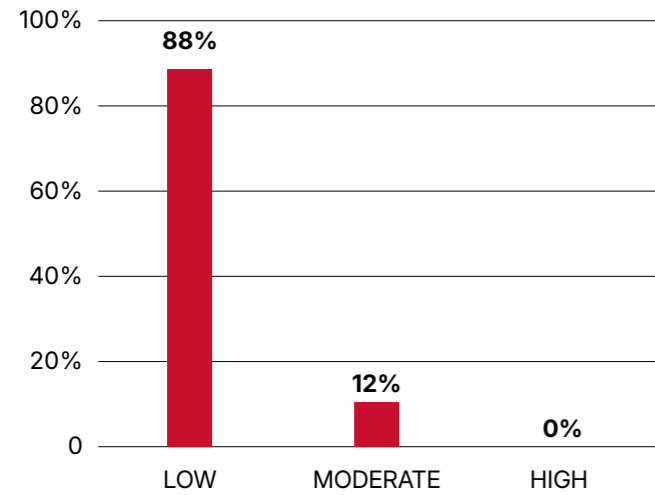
At the end of 2024, we were working with 97 suppliers who were identified with medium social, environmental or both risks. There were no high-risk suppliers based either on geography or industry in 2024.



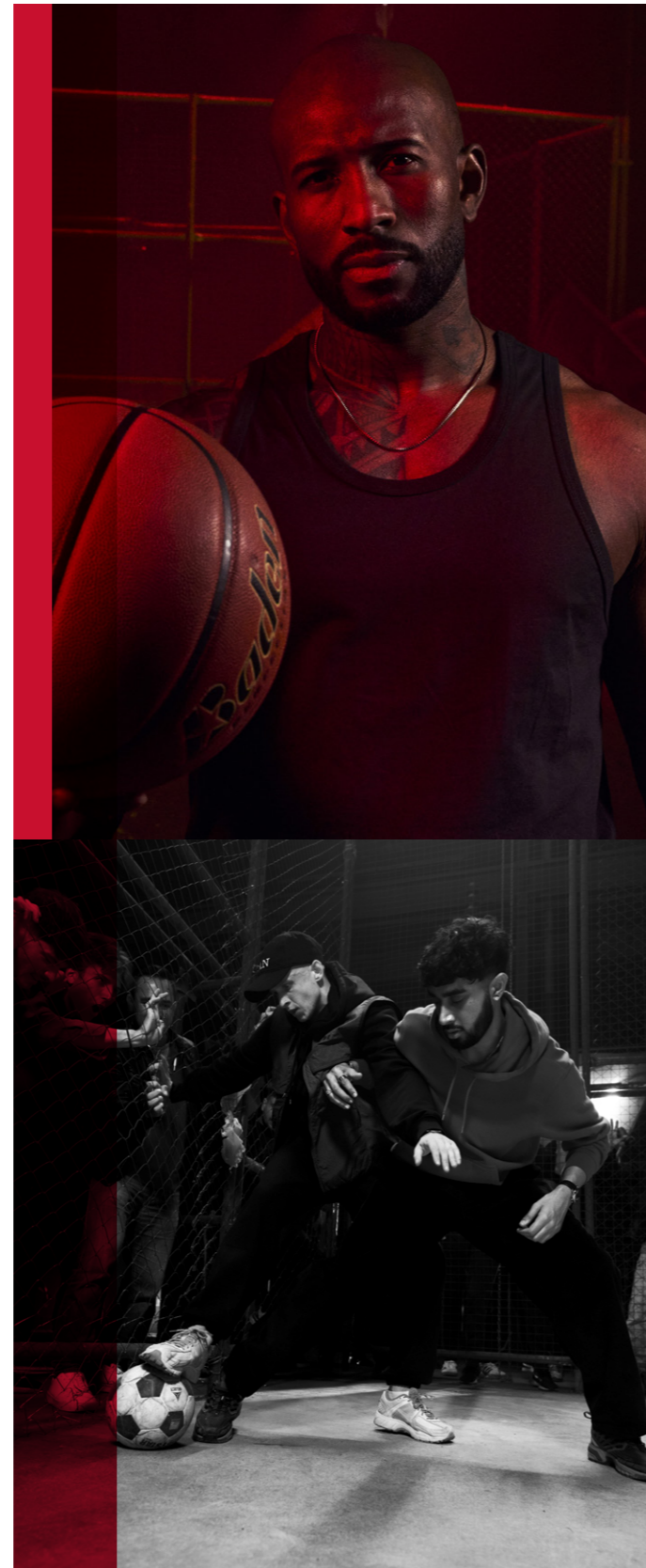
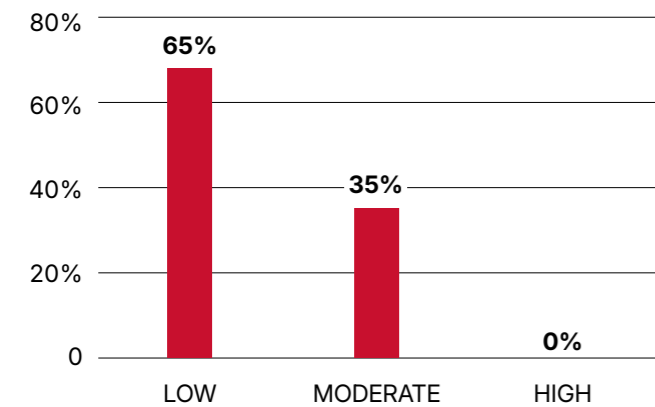


**FIGURE 5. COMBINED SOCIAL AND ENVIRONMENTAL RISK LEVEL IN 2024**

PERCENTAGES BASED ON NUMBER OF SUPPLIERS, 2024



PERCENTAGES BASED ON SPENDING, 2024



## MANAGING RISKS IN THE FRANCHISE NETWORK

Our franchise network, which encompasses 230 individual franchise partners, is a part of the value chain that's especially close to us. After all, they are wearing our brand and any issues – regulatory or reputational – can spill over directly to Tipico.

As a consequence, for every prospective partner and their ultimate beneficial owners, on top of the processes for business partners described above, an extensive EDD investigation focusing on reliability and the source of funds is conducted by an independent third party. Based on this investigation, a risk level is assigned.

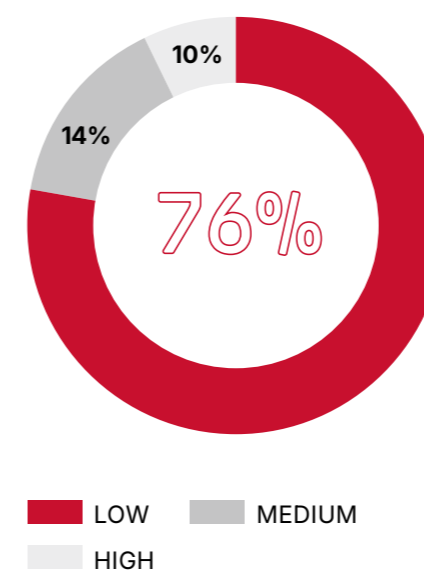
Generally, Tipico does not accept franchise partners with a greater than medium-risk score – however, in exceptional cases, this is possible based on Board approval.

To assure continuous due diligence, adverse media monitoring covers all franchise partners on an ongoing basis, where incidents would trigger a re-assessment of the EDD risks. At the latest, however, the EDD for each franchise partner is updated every two years.

Also, all franchise partners are subject to shop audits and mystery shopping exercises, both focusing on compliance and consumer protection topics.

In 2024, a total of more than 2,500 controls were conducted. Shop audits focus on an assessment of formal compliance criteria and provide consultancy to the partner about how to improve. Mystery shopping exercises confront shop employees with often difficult situations, which could have a compliance impact. Failure to adhere to compliant processes in such an exercise can lead to contractual fines, additional mandatory training for the employees involved, and contract termination with the franchise partner. The pass rate for the mystery shopping exercises in 2024 was 90%.

**FIGURE 6. DISTRIBUTION OF RISK LEVELS AFTER EDD IN THE FRANCHISE NETWORK IN 2024**



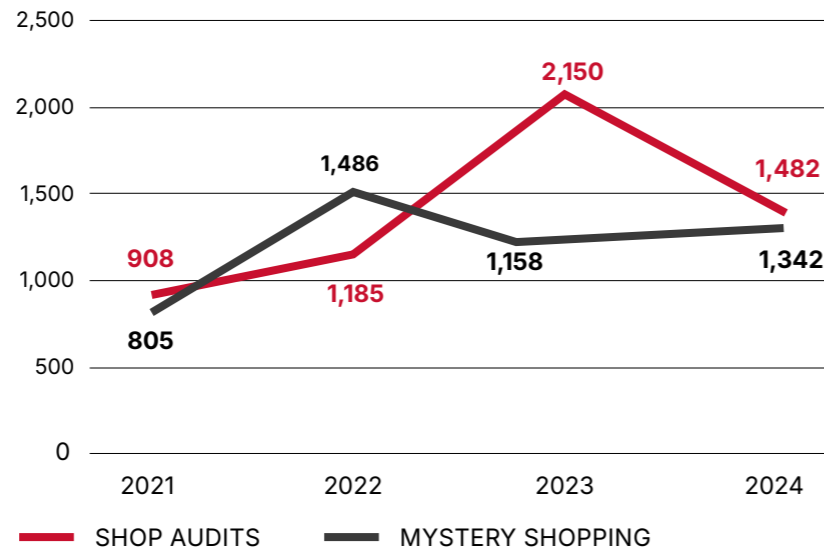


### PAYMENT OF INVOICES

At Tipico, we are committed to timely payments to all business partners, resulting in all internally authorized invoices being settled within 30 days from the date of receipt, which finds alignment with the payment terms and conditions of our suppliers. This practice reflects our dedication to fostering strong and transparent partnerships with our suppliers.

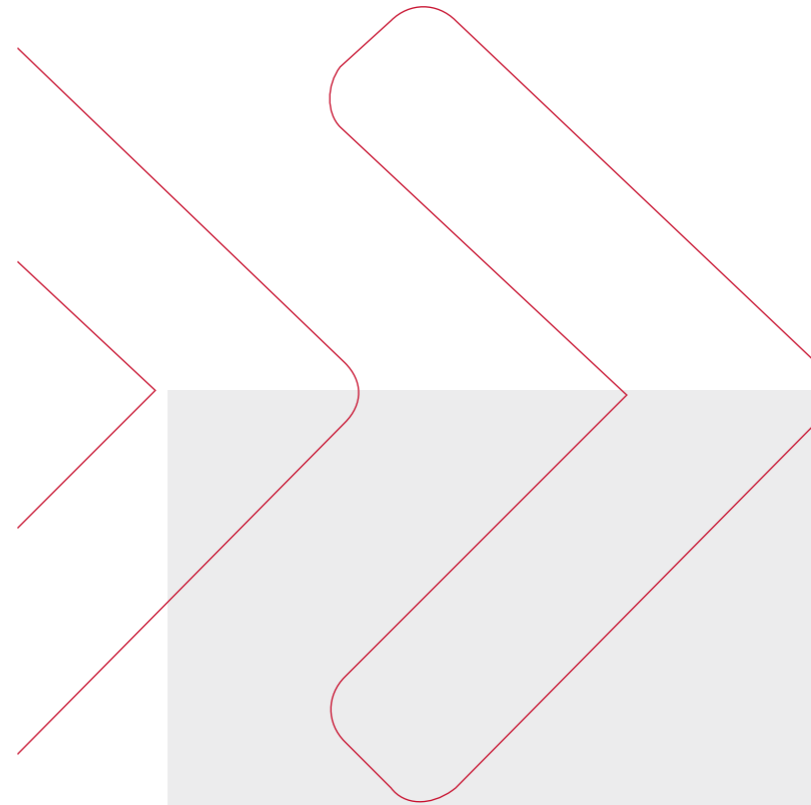
**FIGURE 7. NR. OF CONTROLS CONDUCTED IN THE FRANCHISE NETWORK**

#### RETAIL CONTROLS



**TABLE 7. PAYMENT OF INVOICES**

	2023	2024
Standard contractual payment goal in days	30	30
Average time until payment in days	20	15
Payments within payment goal in %	100%	100%
Nr. legal proceedings because of late payments	0	0



# TARGETS FOR 2025 AND BEYOND

- » Tipico's revenue stems 100% from regulated markets. Tipico will not establish any revenue streams from so-called gray markets, where there is no transparent regulatory regime and licensing system
- » based on the goals of the German Supply Chain Act, Tipico will roll out a risk management framework for all suppliers



## LICENSED AND COMPLIANT BUSINESS

Tipico is a gambling operator, whose revenue originates 100% from regulated markets. Tipico will not establish any revenue streams from so-called gray markets, where there is no transparent regulatory regime and licensing system.

We also strive for operational excellence and effective control frameworks, which

are necessary when operating in highly regulated markets. As a consequence, we aim at full compliance with applicable laws and regulations.

**No fines:** Our recurring annual goal is flawless compliance and not to make any mistakes for which we could deserve a fine.

100%

revenue from regulated markets.



## SUPPLY CHAIN RISK MANAGEMENT

Since 2024, Tipico has been subject to the German Supply Chain Act and is therefore required to monitor social and environmental risks in the supply chain and report transparently on the topic.

As planned, at the end of 2023, our Supply Chain policy was released, and all related processes were launched.



TABLE 8. ROADMAP TOWARDS ACTIVE RISK MANAGEMENT AND RISK MITIGATION IN OUR VALUE CHAIN

SHORT-TERM (2025)	SHORT-TERM (2026)	MID-TERM (2028)
Apply processes related to the German Supply Chain Act to all suppliers and start mitigation processes	Publish first annual reporting in line with the German Supply Chain Act	Establish projects for capacity building in our value chain and report first results
Supplier Code of Conduct / Internal Risk acceptance: > 60%	Supplier Code of Conduct / Internal Risk acceptance: > 80%	Supplier Code of Conduct / Internal Risk acceptance: > 90%
	Successful risk mitigation for medium-risk suppliers: > 60%	Successful risk mitigation for medium-risk suppliers: > 85%
	Successful risk mitigation for high-risk suppliers: > 90%	Successful risk mitigation for high-risk suppliers: > 90%

## EFFECTIVE PREVENTION OF MONEY LAUNDERING

As an obliged entity, Tipico is at the forefront of combatting Money Laundering and assuring that our processes are robust and uninviting for money launderers. We are using biannual external audits to assess our progress towards this goal. The latest AML audit was started by BDO Austria GmbH at the end of 2024 and will be finalized in 2025.

According to the latest available audit report from 2022, BDO has not become aware of any facts that lead them to believe that Tipico Group has not set up an adequate concept of its AML Framework. However, potential improvement was identified, which led to 20 minor improvement suggestions. Following the audit, the AML Compliance Team implemented remedial actions, which were completed in 2023.





## I ACTIONS

### IMPLEMENTING COMPLIANCE

Tipico's mission requires us to identify and implement the appropriate practical application of regulatory requirements that both enforce the goals of the regulation and are accepted by consumers.

In 2024, Tipico invested a total of 7,552 developer days to bring such implementations, often in the field of consumer protection, to life. This effort has a value of more than €8M – an estimate that does not even include additional efforts for planning and evaluation.

Tipico queried the exclusion database OASIS almost 500 million times and the database LUGAS almost 790 million times in 2024.

Both databases are hosted by regulatory authorities and aim to assure the protection of vulnerable customers. These queries resulted in a cost of \$5.3M for Tipico.

This is relevant because finding the optimal implementation for our product is the key component in ensuring demand is channeled into regulated markets, where consumers are adequately protected.



### ANTI-BRIBERY TRAINING

To strengthen our prevention of corruption, online training was developed to give employees the legal background and practical examples to explain the requirements of our Ethics Code. The training has been rolled out in 2024 for all office

employees, and 942 office employees have completed the training. Shop employees already had basic guidelines against corruption and bribery tailored to their workplace situation as part of their face-to-face onboarding training.

## EXTERNAL ASSURANCE

Tipico aims for external assurance of our core business processes, where possible. This serves as guidance for our improvement roadmap just as well as an objective benchmark for external stakeholders.

**Tipico has completed part of the ISO 14001 certification in 2024 and plans to extend the certification scope in 2025.**



TABLE 9. EXTERNAL AUDITS CONDUCTED SINCE 2021

TOPIC	YEAR	CONDUCTED BY	RESULT
Player Protection	2021	Malta Gaming Authority	Scope: All Malta-licensed Tipico operations The findings confirm that the Internal Policies and Procedures are robust and in line with the requirements set out by law, specifically the Regulations and the Player Protection Directive.
AML	2022	BDO Austria GmbH	Scope: All AML obliged entities in the Group The audit team has not become aware of any facts that lead them to believe that Tipico has not set up an adequate concept of its AML Framework.
ISO 14001	2024	Bureau Veritas	Scope: Tipico Group Limited, Tipico Technology Services GmbH - Karlsruhe and Munich In 2024, Tipico was recommended for ISO 14001:2015 certification for its operations at the headquarters and main offices in Munich and Karlsruhe, Germany.
ISO 27001	2024	TÜV Rheinland Cert GmbH	Scope: Tipico Group Limited The audit team confirms in line with the audit objectives that the organization's information security management system complies with, adequately maintains, and implements the requirements of the ISO/IEC 27001:2022 standard.

# I MITIGATING MATERIAL IMPACTS

## PREVENTION AND DETECTION OF CORRUPTION OR BRIBERY

Investigation processes for corruption or bribery can have their starting point in different compliance processes. In the most direct manner, they can be mandated by the Group Risk Committee as an example based on internal or external audit findings. Another starting point would be information reported through the whistleblower portal.

The investigation processes for corruption or bribery are led by the Head of Internal Audit.

This prevents investigations from potentially being hampered by the line organization of the company. Additional internal experts (e.g., Director of Human Resources) may be added to the investigation on a case-by-case basis, dependent on a need-to-know principle. The Group Risk Committee is updated on the progress and outcome of all investigations.



## POLITICAL INFLUENCE AND LOBBYING ACTIVITIES

Based on our Ethics code, Tipico is unpolitical and does not make any financial contributions to politicians, political organizations or political parties.

However, since the regulation of gambling and betting is still new and dynamic throughout Europe, actively reaching out to stakeholders and exchanging positions about important topics is very important for Tipico. In this dialog, the following topics are most relevant for Tipico:

### ECONOMIC EFFICIENCY

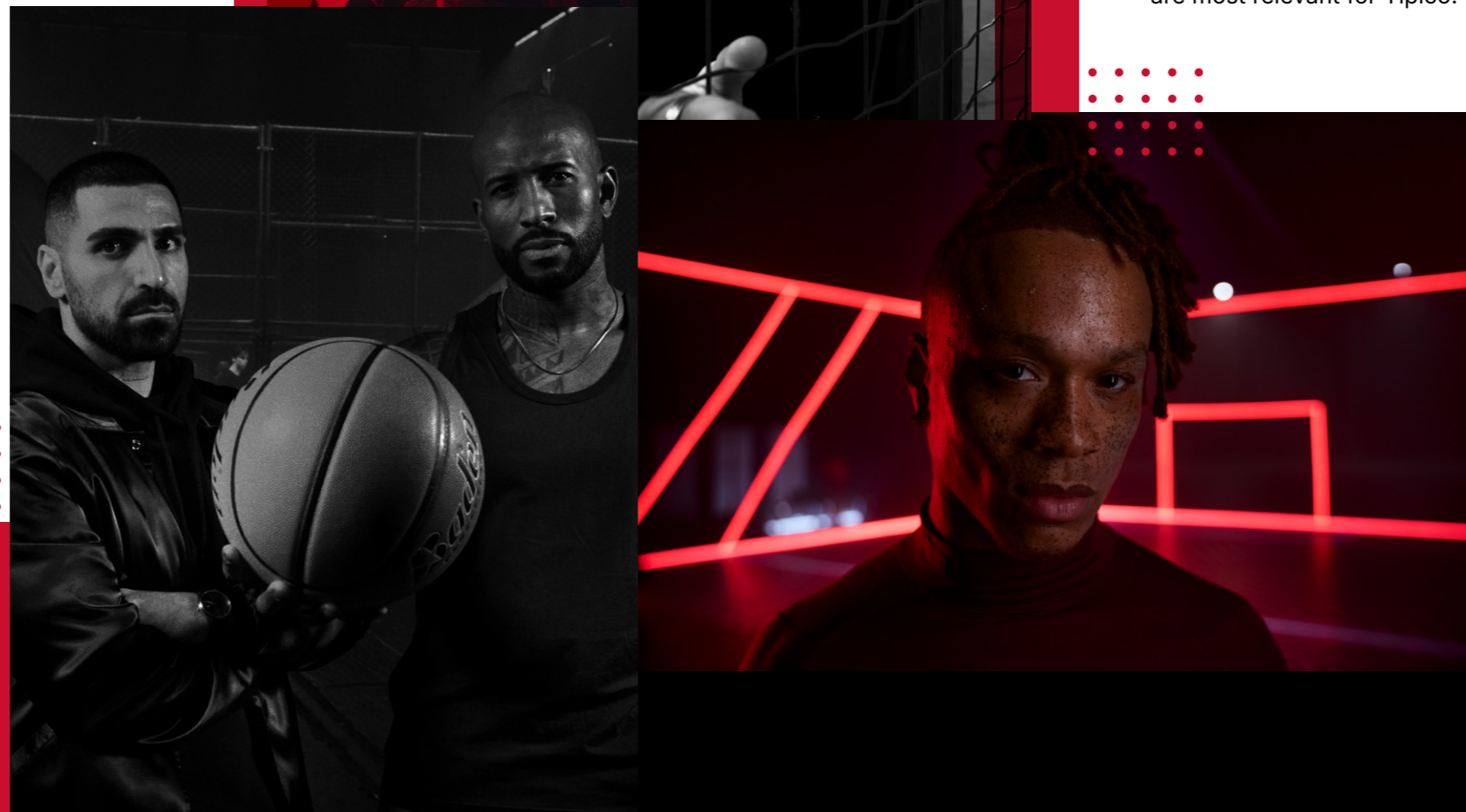
In order for regulated markets to become a successful model, it is necessary to shape the economic framework conditions in such a way that licensees can operate profitably and pay appropriate taxes. This requires, among other things, a further development of advertising opportunities and the taxation system.

### COMPETITION

We are committed to a competitive and demand-driven market. The mandate to channel customer demand into the regulated market will only succeed if the permitted range of sports betting offers reflects consumer demands. The equal treatment of state and private providers of sports betting must be guaranteed.

### FAIR PLAY

Safeguarding the integrity of sports competition is in the best interest of sports betting providers, as we – along with the sport – are the main victims of match-fixing. That is why we are working together with organized sports, the relevant state institutions and specialized companies hand in hand against match-fixing.



Political contributions provided (financially or in-kind) in TEur

2020 - 2024



### PLAYER PROTECTION AND THE PREVENTION OF ADDICTION

A safe gambling market is a top priority for us and the only way to run a sustainable gambling business for a licensed operator. After all, customer trust can only be gained by guaranteeing safe and trustworthy products. We therefore actively promote the prevention of gambling addiction, provide information about measures such as voluntary limits and self-blocks, and inform players of the counseling centers and help available. We advocate science-based regulation and continuous monitoring of effectiveness with the goal of providing consumers with player protection measures, which they recognize as useful and an advantage of the regulated market.

### COMBATING ILLEGAL OPERATORS AND CHANNELLING CUSTOMER DEMAND INTO THE REGULATED MARKET

Illegal gambling markets can only be dried up efficiently if the alternatives – from the customer’s point of view – are attractive and can be advertised accordingly. In the same vein, effective enforcement action must be taken against unlicensed operators.

TABLE 10. SPENDING ON LOBBYING ACTIVITIES (T EUR)

2024	
LOBBYING, INTEREST REPRESENTATION OR SIMILAR	960
TRADE ASSOCIATIONS OR TAX-EXEMPT GROUPS (E.G., THINK TANKS)	93
OTHER (E.G., SPENDING RELATED TO BALLOT MEASURES OR REFERENDUMS)	0
TOTAL CONTRIBUTIONS AND OTHER SPENDING	1,053

Tipico is listed in the German transparency register. The entry can be found [here](#).

No member of the Tipico Board ([see Board Experience](#)) held a position in public administration at any point in their career.

### ANTI-MONEY-LAUNDERING

In 2024, Tipico continued to strengthen its internal AML and combating the financing of terrorism (CFT) framework.

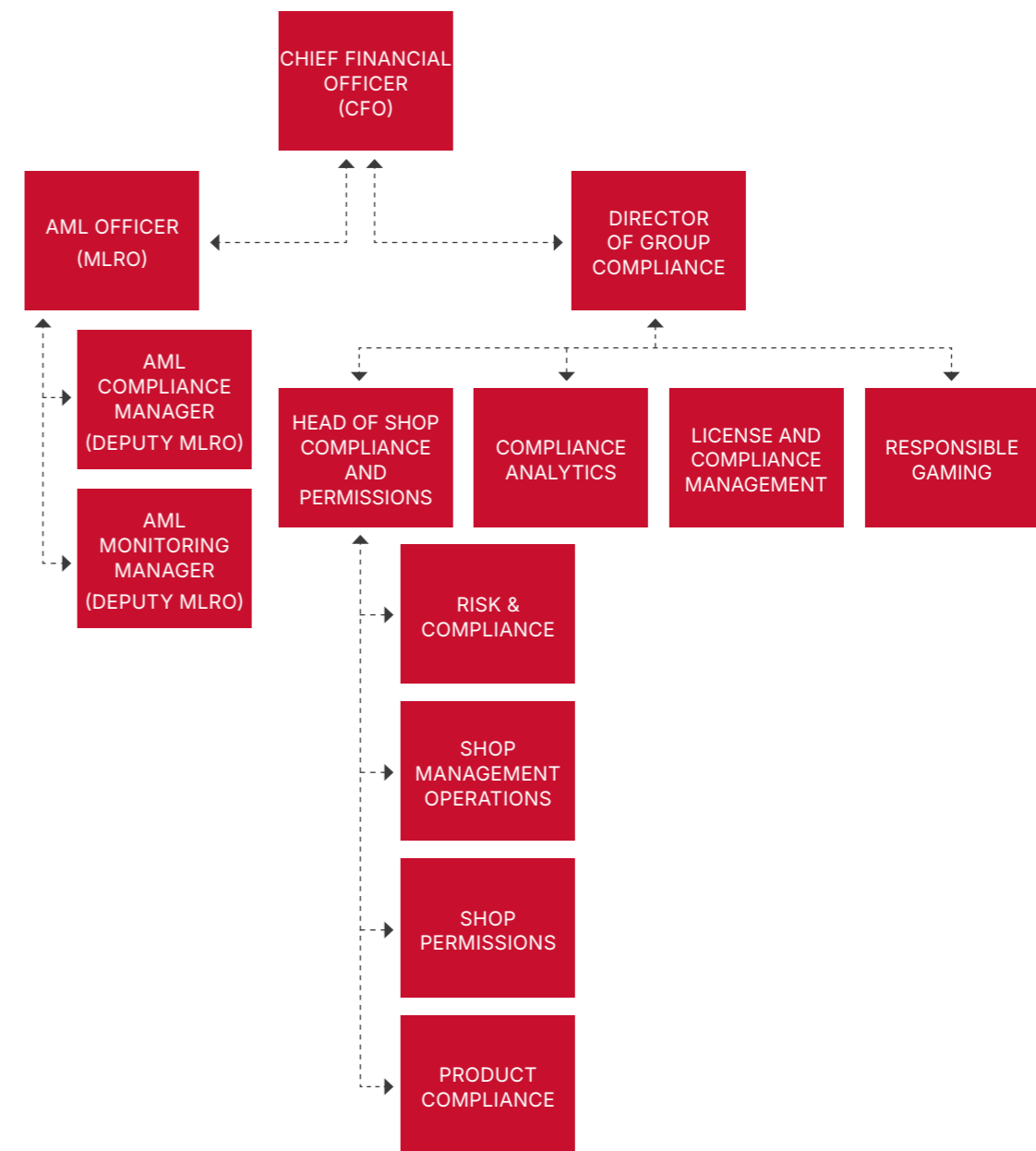
AML Governance & Framework: Since 2024, the Group MLRO has been assisted by two Deputy MLROs – the AML

Compliance Manager and the AML Monitoring Manager. The MLRO and the AML Compliance Manager are certified by DEKRA (Zertifizierter Geldwäschebeauftragter). Moreover, since August 2023, the AML Monitoring Manager

has been responsible for the planning and execution of controls.

The AML Compliance Team is supported by several teams across the company, as shown in the following graphic:

FIGURE 8. THE AML COMPLIANCE TEAM STRUCTURE

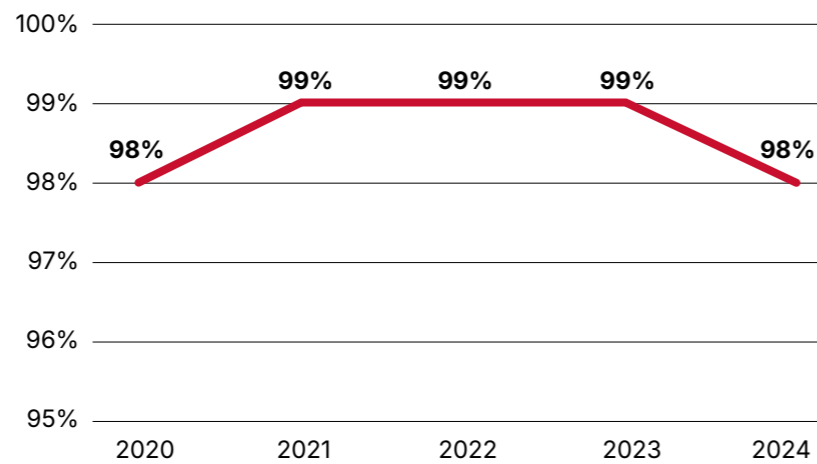




The basis of all AML/CFT efforts is laid out within the AML/CFT policy, which is required to be read and accepted by every employee of the Tipico Group. Whereas the policy defines the regulatory requirements and responsibilities, there are several subordinated procedures that provide detailed guidance to the operational teams on how to:

- >> carry out customer due diligence
- >> investigate potential matches for politically exposed persons (PEPs) and sanctioned individuals
- >> carry out enhanced due diligence
- >> assess unusual/suspicious behavior and prepare suspicious transaction/activity reports (STRs)

**FIGURE 9. COMPLETION OF ANNUAL AML TRAINING IN %**



All Tipico Group employees are required to complete internal AML/CFT online training. At the end of this training, the employees must successfully complete an assessment. Furthermore, the online training is to be repeated on an annual basis.

Since 2021, there is ongoing full coverage of AML training and refresher training for all office employees.

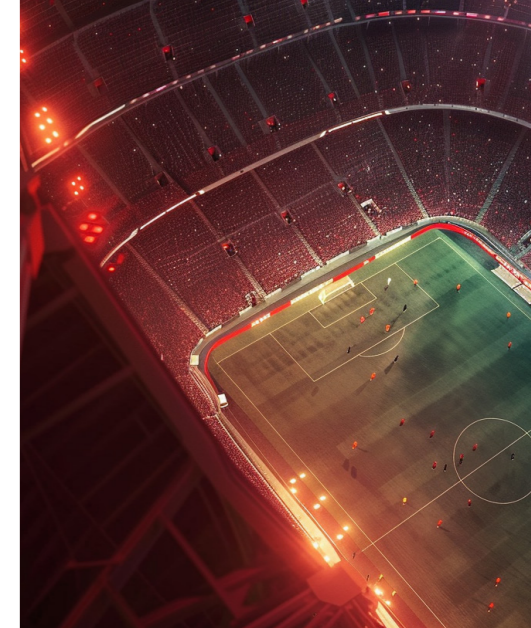
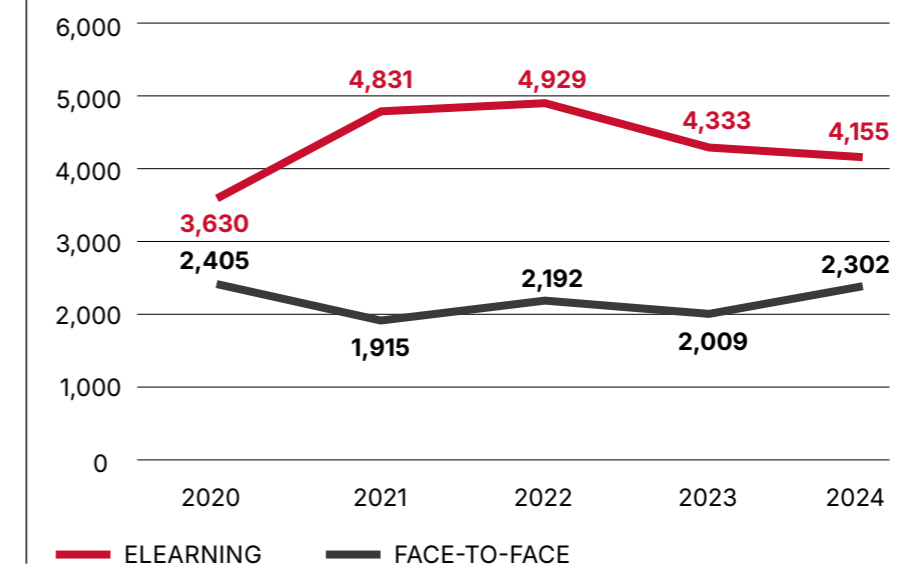
The cashiers in the Tipico betting shops are also required to receive AML/CFT training. New cashiers need to attend classroom training as well as complete an eLearning course,

which both cover AML/CFT-related matters. The eLearning course needs to be repeated by all cashiers on an annual basis. In 2024, a total of 2,302 cashiers attended the classroom training and 4,155 completed the eLearning. Consequently, 95%/99% of all cashiers have completed the classroom training and eLearning, respectively.

In 2024, the MLRO and Deputy delivered 13 AML Compliance training sessions to the AML operational Team comprising the following topics: STR, EDD, PEPs and AML Introduction for new starters.



**FIGURE 10. RETAIL SERVICE STAFF TRAINED**

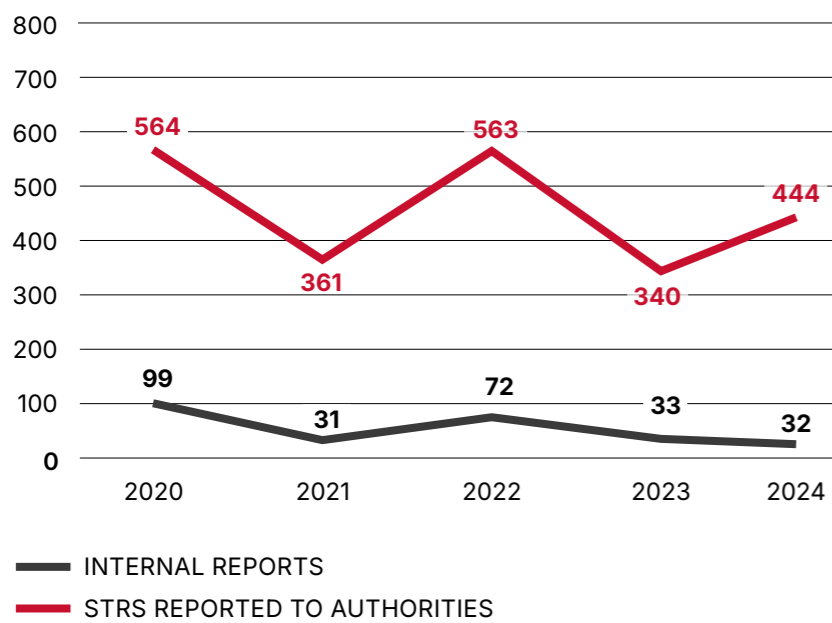


## SUSPICIOUS TRANSACTION REPORTS (STRS)

Over the last five years, all internal STRs were reviewed by the responsible MLRO and, in those cases where the suspicion could be corroborated, reported externally to the responsible authorities. With the help of the operational teams and systematic controls, the number of investigated cases

and the number of suspicions reported to the authorities remained at a high level. The quality of internal STRs improved significantly, due to the employees' increased awareness and a better understanding of typologies that are relevant for AML/CFT and therefore need to be reported internally.

FIGURE 11. SUSPICIOUS TRANSACTION REPORTS



## ENHANCED DUE DILIGENCE

As per regulatory requirement, whenever any high-risk situation is identified, Enhanced Due Diligence ("EDD") is to be applied.

While Tipico has always carried out EDD investigations in the previous years, in 2021, the trigger events that lead to an EDD investigation were revised, aligning them even more with the risk-based approach. Consequently, the EDD procedure was comprehensively updated, and the AML team was equipped with new tools, allowing them to conduct more accurate investigations and document the observations and decisions accordingly.

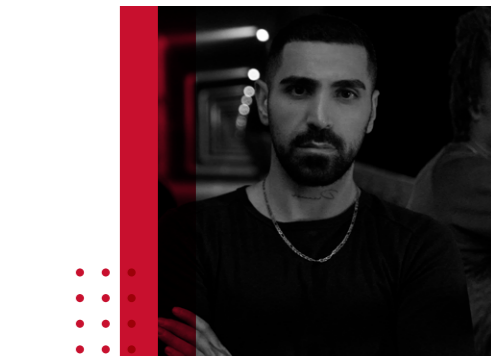
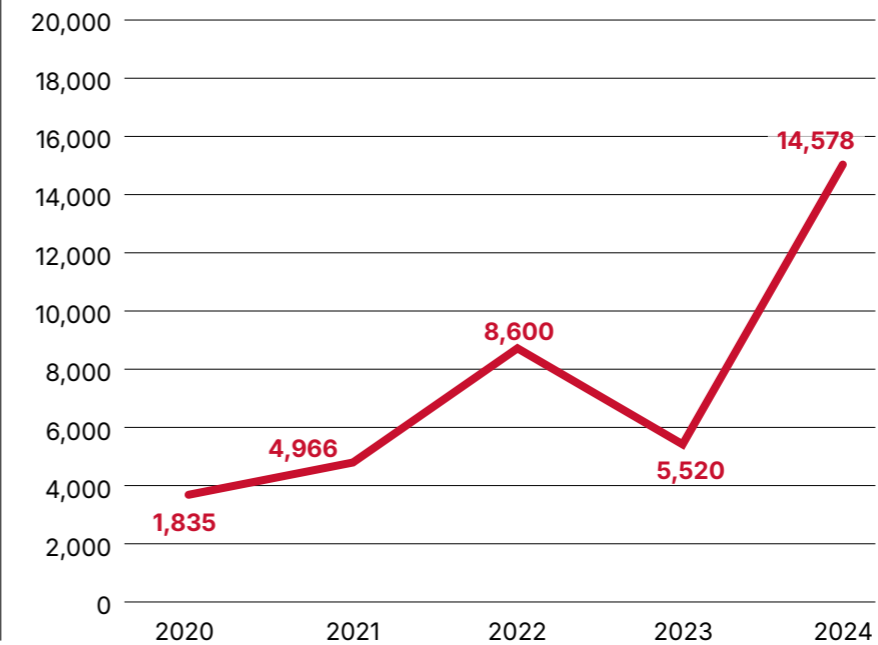
In 2024, additional total addressable market (TAM) rules were introduced with the scope of capturing possible higher-risk scenarios. This justifies the significant increase in the EDD investigations illustrated in the above chart.

Each EDD investigation includes an in-depth investigation of customers concerning the different risk areas applicable for betting customers, such as betting and payment behavior, but also the customer's background (source of wealth/funds, social media, adverse media, etc.) as well as the geographical and channel risk associated with the customer.

In 2024, an average of 1,215 were carried out each month by the AML team. Depending on the risk detected for each customer, actions and measures are applied to mitigate said risks, e.g., account closures, ongoing monitoring, deposit limits, document requests for the source of wealth/funds, etc.

Plans for 2025 include the implementation of new controls in addition to the continuous improvement of the existing AML framework.

FIGURE 12. EDD INVESTIGATIONS





# 03



# PRODUCT QUALITY IN SAFE HANDS



## WE ARE COMMITTED TO:

- » creating the safest gambling environment – be it online or in our shops
- » protecting minors and vulnerable players effectively
- » maintaining the best international practices for responsible advertising
- » keeping customer data safe and using it solely for the agreed purpose of providing our services to the customer in a compliant manner
- » supporting research and treatment providers in our core markets

## CUSTOMER-RELATED POLICIES AND GOVERNANCE

While gambling is a harmless entertainment for many, several material impacts are possible and require good governance and mitigation. These impacts are typically also the topic of related regulation and self-regulatory practices.



## PREVENTION OF RISKS TO MINORS AND VULNERABLE CUSTOMERS

The protection of minors and vulnerable consumers and specifically the prevention of addiction is typically a requirement in gambling regulation, which is linked to a sizable percentage of requirements (e.g. more than one third of the requirements in the German Gambling State Treaty deal with this topic).

The law also requires a specific governance structure, which is implemented in Tipico's operations. According to §6 GlüStV, the gambling operator is required to devise a [player protection concept](#), which details responsibilities and practical implementation of player protection measures.

This concept is part of the licensing submission and is approved by the regulatory authority as part of the license.

While the practical implementation of the player protection concept affects every employee's daily work, as experts, on implementation, evaluation and the constant improvement thereof. Within the Compliance framework, there are two Player Protection Concept Managers who are responsible for the strategic direction of the concept. Operationally, they are supported by the three Responsible Gaming Managers and a Customer Safety Team consisting of 18 FTEs.



The protection of minors and vulnerable consumers and specifically the prevention of addiction is taken seriously at Tipico.



Additionally, throughout the German franchise network, almost 350 Responsible Gaming Managers are employed to support service employees in our physical shops.

A player protection policy defines rules for the operational handling of cases that might be related to gambling-related problems. These rules are disseminated through two

mandatory training packages – one for all office employees and an additional one for office employees with customer contact (typically Customer Operations). Shop employees receive a mandatory 8 hours of player protection training as part of their onboarding.

To enforce our policies in the Retail network, shop audits and mystery shopping exercises are

conducted by the Quality Team with a size of 14 FTEs, including trainers for shop employees.

The effectiveness of the player protection concept is evaluated scientifically on an annual basis, and the evaluation report is published to authorities and other stakeholders.



Tipico adheres to the specific requirements for gambling advertising and our advertising concepts are approved by the responsible authorities.



### RESPONSIBLE ADVERTISING

Whereas for most products and services, advertising regulation mainly aims at assuring an informed choice for customers, for gambling there is an additional layer. While marketing is an important tool for channeling customer demand into the regulated gambling market, advertising messages can put minors and vulnerable players at risk. Therefore, it is of specific importance to avoid any kind of language that would specifically affect minors (e.g., portraying gambling as a rite of passage) or vulnerable persons (e.g., appealing to superstitions and magical thinking). For our main market in Germany, these requirements are detailed in the gambling regulation §5 and in more detail in the individual licenses.

Tipico adheres to the specific requirements for gambling advertising and our advertising concepts are approved by the responsible authorities. On top of full compliance with regulatory standards, Tipico complies with the self-regulatory code of conduct for gambling advertising of the [German Advertising Council](#).

Tipico has implemented an internal Responsible Advertising Policy. For the daily operational business, there is a process whereby all campaigns will be reviewed together with the Compliance department before launch to identify potential risks and assure oversight.

### DATA PROTECTION

Customers do not only trust their funds to Tipico – they also trust us with their personal data. This personal data is required to provide the service and to comply with regulatory requirements regarding gambling. Customers are transparently informed about data usage by a customer-facing Privacy Policy, which is part of our General Terms and Conditions.

The requirements of the EU General Data Protection Regulation and of ISO 27001 are the fundament of a Data Protection Policy and a User Security Policy, which is part of the Information Security Management System (ISMS) policy package.

All office employees receive mandatory annual training on both policies. For shop employees, data protection is part of their mandatory onboarding training.

### ENGAGING WITH OUR CUSTOMER BASE

The year 2024 continues the impact of regulatory change. Many systems of the German regulated market were activated and customers were expected to accept restrictions to the betting offer and promotional bonuses. While Tipico assures compliance with regulatory requirements, this was not always welcomed by customers – especially when there were unregulated offers that provided a better selection of bets and more attractive bonuses than we were permitted to offer. Even though we tried to implement the underlying restrictions in a customer-centric way, the changes for customers were notable throughout the market and they affected customers to a greater degree than we had expected.

In this setting, it is of utmost importance to receive feedback from customers to help us implement regulatory requirements in a manner that is still acceptable to our customer base. This endeavor is overseen by the Director of Marketing Retention.

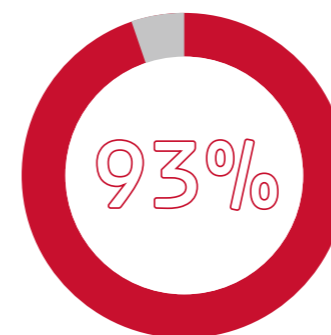
We are reaching out to consumers who are interested in gambling and betting as part of our brand surveys.

Tipico conducted two waves of customer satisfaction surveys in 2024, with a sample size of 1,900 cases.

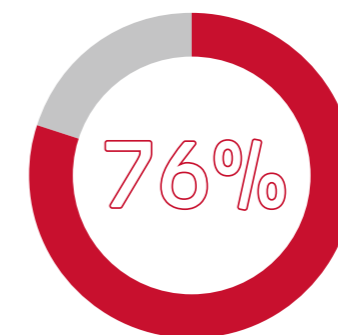


FIGURE 13. PERCENTAGE OF CUSTOMERS WHO RESPONDED "AGREE" AND "STRONGLY AGREE" TO THE QUESTIONS RELATED TO CORPORATE RESPONSIBILITY IN THE CUSTOMER SATISFACTION SURVEY

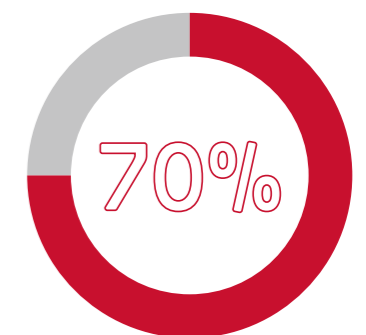
TIPICO IS A RESPONSIBLE AND TRUSTWORTHY OPERATOR



IT IS IMPORTANT TO PLAY WITH A RESPONSIBLE COMPANY

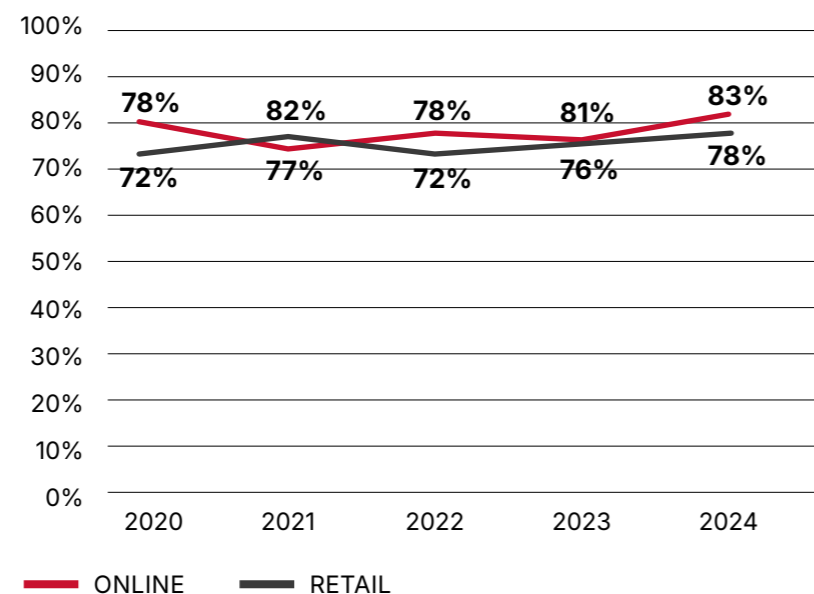


TIPICO'S PLAYER PROTECTION MEASURES ARE EFFECTIVE



Customer sentiment is largely in line with the assessment of our own workforce. Having a responsible mindset is important for a gambling operator, and Tipico does exactly that. However, increasing frustrations with the practical implementation of regulation become noticeable. While customers increasingly view Tipico as a responsible operator, at the same time being a responsible operator is considered less important than it used to be.

**FIGURE 14. TRUST AND SATISFACTION RATINGS FROM PARTICIPANTS OF 2024 CUSTOMER SATISFACTION SURVEYS**

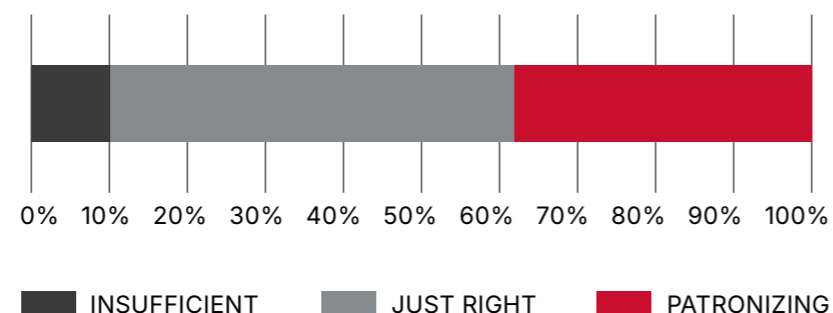


Small frustrations also exist with player protection, where some customers doubt its effectiveness. While expanding our market leadership in Germany, we continue to see signs of customer frustration with the regulated market and a degree of disillusionment with the regulatory measures put in place for their protection.

Like last year, customers report a notable imbalance when it comes to player protection. While they might feel it's not effective, the reason is typically not because it's insufficient – to the contrary, many customers believe it's ineffective because it's overburdening (see figure 15). While more than half of the customers consider the

implemented measures as just right, there is a sizeable and growing group of 38% who believe the responsible gaming measures are too patronizing due to the regulatory requirements we had to implement. A group of that size that is unhappy about product restrictions also affects customer satisfaction.

**FIGURE 15. ASSESSMENT OF THE BALANCE OF PLAYER PROTECTION MEASURES FROM INSUFFICIENT TO PATRONIZING, ASSESSED AS PART OF 2024 CUSTOMER SATISFACTION SURVEYS**



# PERFORMANCE INDICATOR

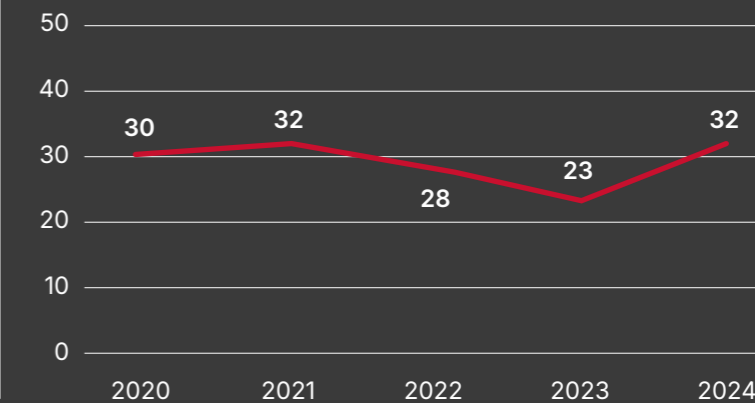
## NET PROMOTER SCORE (NPS)

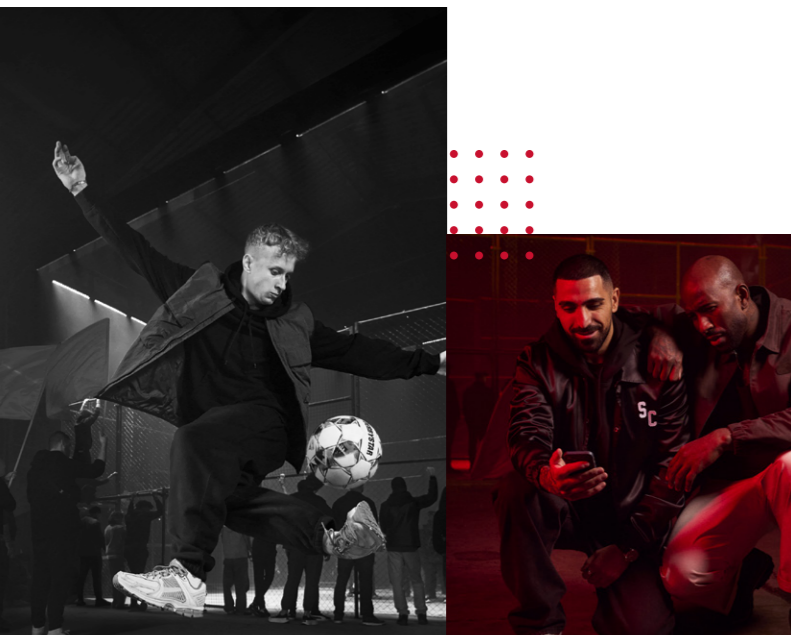
While KPIs can shed light on important details, overall performance is measured by means of the NPS. Contrasting customers who will likely act as promoters with those who will likely act as detractors provides a very sharp metric of Tipico's reputation among consumers. It has a range between -100 and 100, where positive values indicate a majority of satisfied customers.

Tipico has a very good NPS compared to our direct competitors, but due to regulatory restrictions (e.g. betting offer, technical limitations on games, etc.) there are some impacts

on customer satisfaction. It remains our priority to find approaches to the implementation of regulatory requirements that are customer-centric and put customers first. This has enabled us to turn around the trend and achieve the highest NPS of the last five years. One year into this initiative, Tipico has achieved a rating of 32 for sports customers and a rating of 34 for games customers in 2024. At the same time, the insufficiency rating decreased to 10%. As a consequence, the targets for 2024 were achieved and Tipico is on a good track towards the milestones set for 2026.

**FIGURE 16. NPS DERIVED FROM CUSTOMER SATISFACTION SURVEYS SINCE 2020.**





### CHANNELS FOR CUSTOMERS TO RAISE CONCERNS

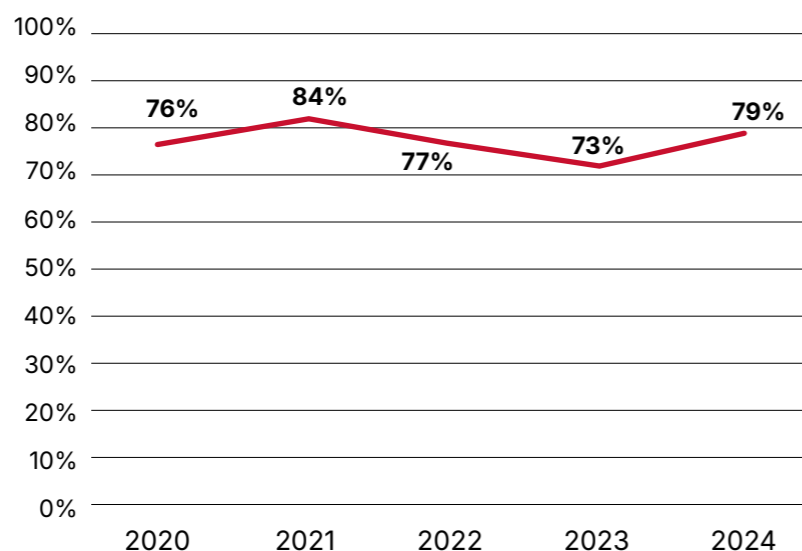
There are a number of channels accessible for customers to raise concerns, which are derived from different regulations and standards Tipico subscribes to.



We believe that not all problems can be solved by an FAQ and customers should rely on us.

We also provide customers with an easy way to email or text with Customer Services representatives. We believe that not all problems can be solved by an FAQ and customers should rely on us to answer their questions and concerns should they have any. This results in several hundred thousand customer contacts per year and at the end of such interactions, customers are prompted to rate the interaction. On top of the feedback directly provided by the customer, this helps identify areas for improvement.

FIGURE 17. PERCENTAGE OF "SATISFIED" AND "VERY SATISFIED" RATINGS ON A 5-POINT SCALE AFTER CUSTOMER SERVICES CONTACTS



### FORMAL COMPLAINTS PROCESS

As a gambling operator, Tipico is required to have a formal complaints process. It is signposted in the terms and conditions as well as on our customer safety page. Complaints will be dealt with by a specific team in customer operations and will be answered within a defined timeline of not more than 10 working days. In 2024, 44 complaints were registered and resolved.

This is a significant reduction from the 115 complaints in 2023. In the vast majority of cases, this allows us to find a satisfactory solution for our customers, but customers are also notified about their option to file a complaint directly with the regulatory authority, should they be unhappy with the outcome.



### ALTERNATIVE DISPUTE RESOLUTION (ADR)

Customers of online services in the EU shall have access to a web-based form of ADR. Tipico signposts links to ADR providers and the Online Dispute Resolution portal of the European Commission. eCOGRA serves as the preferred dispute mediator because of their extensive experience regarding gambling and Tipico commits to accepting all decisions of eCOGRA in disputes as final and adhering to them.

TABLE 11. ADR CASES AND THEIR AVERAGE TIME TO RESOLUTION



### GRIEVANCE MAILBOX

Tipico has a grievance mailbox which is accessible for employees but also for any external stakeholders on our Group website. If used by customers, they will typically be guided towards the complaints process for customers.

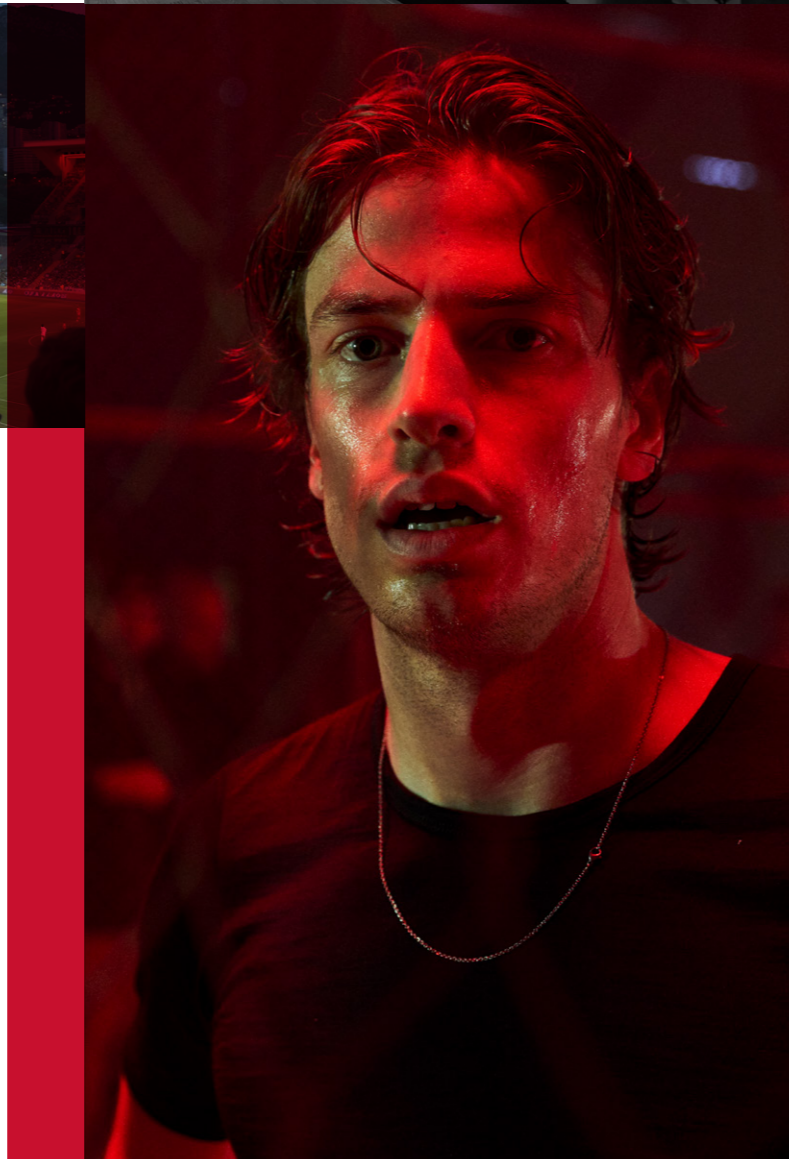
A more detailed description of the grievance mailbox can be found in chapter [Responsible Business Operations](#).



### WHISTLEBLOWER PORTAL

Tipico also operates a whistleblower portal, which allows employees or any external stakeholder to provide information about potential wrongdoing anonymously. The whistleblower portal is accessible to customers and, due to the anonymity, customers will be indistinguishable from any other whistleblower.

A more detailed description of the whistleblower portal can be found in chapter [Responsible Business Operations](#).



# TARGETS FOR 2025 AND BEYOND

- >> Tipico has always been a leader in the prevention of gambling related issues. We monitor the performance and effectiveness of our measures closely and make sure the percentage of turnover stemming from potential problem gambling can be sustainably reduced under the 1.5% level
- >> maintain ISO/IEC 27001:2022 certification based on annual audits
- >> comply with cookie consent rules as defined by the European Data Protection Board (EDPB) cookie banner taskforce
- >> comply with the EU AI Act and provide proper AI literacy

I ACTIONS

CUSTOMER SATISFACTION IN A DIFFICULT REGULATORY ENVIRONMENT

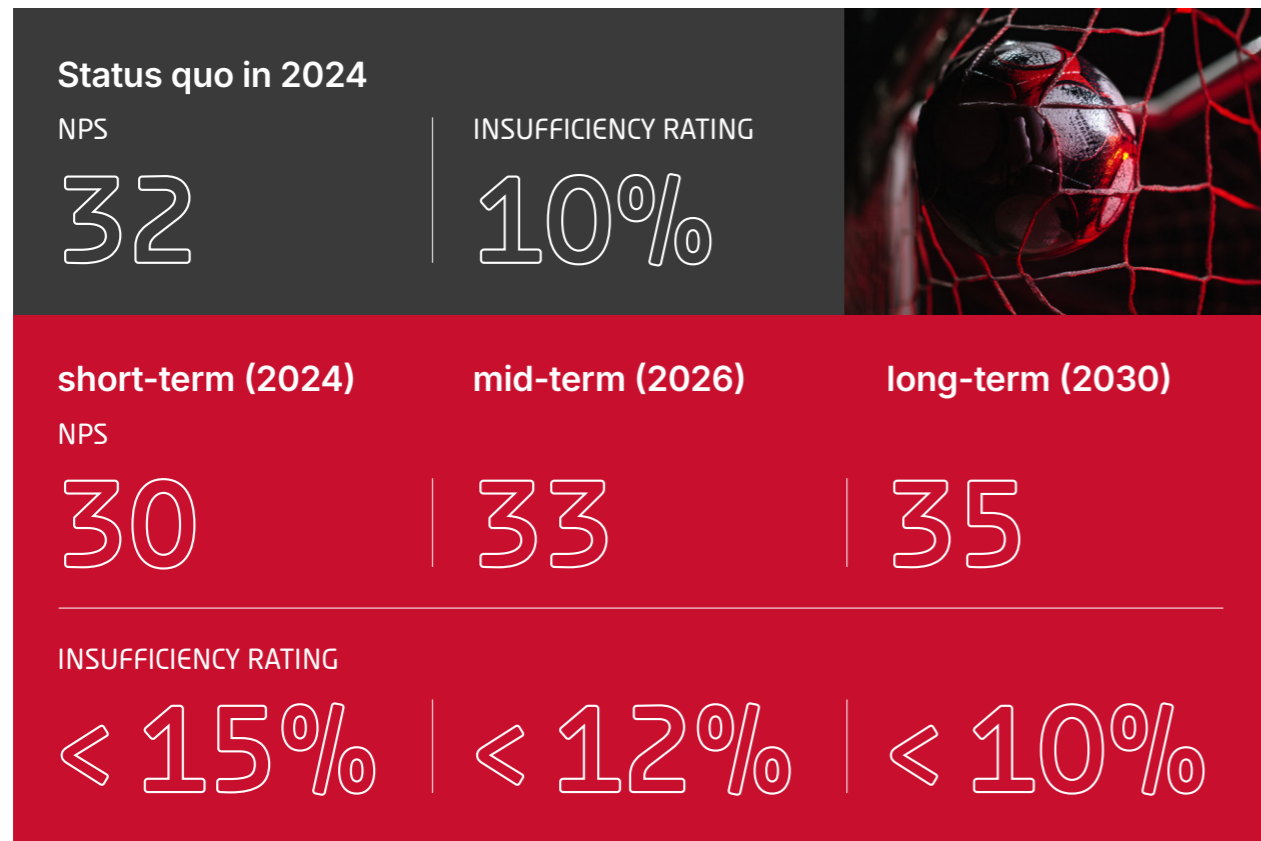
Gambling regulation is not always in line with customer expectations. Even requirements that are meant to protect customers are not always welcomed. It is, as an example, difficult for a customer to embrace protective measures that prohibit the league they had been betting on or restrict the promotional bonuses they can be granted. This issue is exacerbated by the fact that these restrictions do not exist with non-regulated off-shore operators.

The NPS is an estimator which is used across industries to standardize customer satisfaction measurements. Additionally, we included a further measure in customer satisfaction surveys to assess whether customers perceive our consumer protection measures as insufficient ("insufficiency rating"), just right or patronizing. The combination of NPS and this measure provides a good indication of customer satisfaction and the reasons

why some customers might not be satisfied.

Tipico aims to attain a very healthy NPS of 35. This has proven more difficult than expected, based on the restrictive regulatory measures implemented in 2022 and 2023. In combination, Tipico aims to keep the percentage of players who consider our consumer protection measures as insufficient as low as possible.

TABLE 12. ROADMAP TO WINNING BACK CUSTOMER SATISFACTION IN SPITE OF RESTRICTIVE REGULATORY REQUIREMENTS



COMBATTING DISORDERED GAMBLING

While gambling is an entertainment product for most, for some it can lead to substantial financial, social and emotional harm. As a consequence, the prevention of gambling-related issues is part of our strategy.

A gambling environment can be understood as safe if potential problem gamblers can be detected early enough to prevent them from causing harm to themselves.

Early enough in this context means that the mitigation becomes effective before the behavior can lead to manifest harm. As a consequence, Tipico is tracking the percentage of turnover generated by players who would later self-exclude or be excluded for reasons related to the prevention of addiction.

If that percentage is lower than the percentage of disordered gamblers in the total population, this means that either Tipico

has a lower percentage of problem gamblers than the total population or, alternatively, that problem gamblers can be detected fast enough to prevent them from betting more than the average customer.

Tipico's target was to reduce the impact of problem gambling on turnover to 1.5% by 2025 and subsequently keep it below that level.

Since 2023, the impact of problem gambling on Tipico's turnover has remained below

1.5%

KEEPING CUSTOMER DATA SAFE

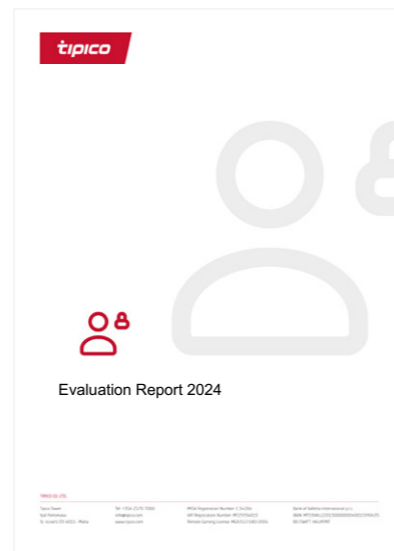
Tipico only collects personal data for the purpose of offering bets and games. Data is being shared with third parties in order to comply with legal obligations and in order to improve our service. Reasons for data processing are explained to customers in the privacy policy, which is publicly available and is accepted explicitly upon registration.

Since selling customer data is not part of Tipico's business model, the only threat to customer data is data breaches caused by insufficient data security. To address this, Tipico has introduced ISO 27001 in 2021 and, as part of the standard, is consistently striving to further improve data security.



Tipico's player protection concept is a science-based action plan on how to create a safe gambling environment for our customers.

### SCIENCE-BASED PLAYER PROTECTION

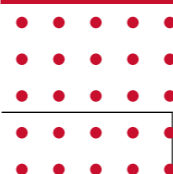


Since 2020, our science-based action plan has been part of our regulatory submissions and is an approved part of all our licenses.

Since then, we have also started conducting annual scientific evaluations of its effectiveness and are reporting the results publicly.

This makes sure that our findings are shared and accessible for all operators, allowing them to improve their own practices based on our experiences.

Our responsible gaming campaign received around **600,000** views on YouTube and about **3.73M** views in the context of sports broadcasting.



[VIEW OUR CAMPAIGN](#)

### IMPROVING OUR NPS AND ACCEPTANCE OF REGULATORY MEASURES

In 2024, we have a variety of plans that we feel, once implemented, will help deliver an even better playing experience to our customers, and thus help drive our NPS results to our desired target.

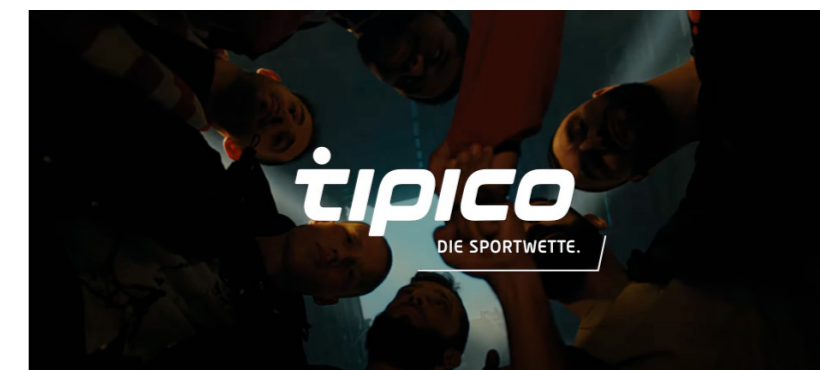
On the Games side, we plan to launch a brand-new platform by the end of July that we hope will give our customers a unique look and feel, along with advanced features to enhance their experience online. In addition, we hope to launch a host of new games to give our customers an extensive variety. For Q1 2024, we plan to get regulatory approval for another batch of 150+ additional new games to be launched.

We also have a number of initiatives, both already delivered and in the process of being launched, specifically focused on improving some of the most significant online player journeys. In order to improve the NPS further this year and beyond, our

Customer Services team has a strategic plan in place for 2025, focusing on AI and automation, to improve the quality and accuracy of their responses to customer queries.

There are also some exciting new marketing and product initiatives planned for release very soon that we believe our customers will greatly appreciate. One of these is "Tipico Million," a brand-new concept designed to introduce high price-volatility features into our offering, that we know many customers love.

In 2024, we ran Tipico's first advertising campaign, focused on promoting self-awareness for gambling-related risks. It promoted responsible gaming messages on prime-time TV. We believe this helped not only to make consumers more aware of the risks of gambling, but also to create more understanding about the necessity of some protection measures that might instinctively feel overburdening for some customers.





## SUPPORTING RESEARCH & TREATMENT

Although the desire to create a safe environment is at the center of how we operate, there are elements we are unable to action, necessitating the need for experienced partners. This is especially true when it comes to offering help to people who might have developed gambling-related problems. Therefore, Tipico supports the research projects of leading German institutions with financial funding, access to de-identified data and signposting of their projects to our customers. In 2024, 655,000 Euro were dedicated to research into gambling addiction prevention and player counseling programs in Tipico's markets in Germany and Austria.

It is central to the prevention of addiction that gambling operators like Tipico aim to identify gambling issues as early as possible and intervene appropriately.

Although an exclusion can be an important first step for a person to overcome gambling-related issues, it cannot replace counseling and treatment. Therefore, Tipico not only signposts contact data of counseling and treatment providers, but also actively supports them in the markets in which we operate.



**“ In 2024, 655,000 Euro were dedicated to research into gambling addiction prevention and player counseling programs in Tipico's markets in Germany and Austria. ”**

## GERMAN SOCIETY FOR GAMBLING RESEARCH

Together with other state-owned and private operators, Tipico founded the [German Foundation for Gambling Research](#). Although there has been in the last 15 years an active regulatory push for safer gambling and the prevention of gambling-related issues, the actual consumer had next to no say in this, often resulting in consumer protection measures

that were not accepted as an advantage by consumers. The mission of the foundation is to foster research that takes the extra step not only to explore prevention and player protection measures to make gambling safer, but also to investigate customer acceptance of such measures. Based on this mission, the foundation will conduct an

annual call for submissions and award outstanding scientific publications, based on the judgment of an international jury of leading experts.

Based on the ongoing support of Tipico and other private and state-owned operators, in 2025 the first research awards will be awarded out of a broad variety of submitted research papers.

## MITIGATING MATERIAL IMPACTS

### CLEAN SPORTS: OUR COMMITMENT TO SPORTS INTEGRITY IS KEY FOR OUR BUSINESS MODEL

We love sport, and we stand for fair play. So, we join sports associations in their efforts to protect the integrity of sport and the associated betting offerings. Tipico is committed to the fight against the manipulation of sporting events and fosters clear and evidence-based regulation. Manipulation of sporting events not only tarnishes the reputation of sports but also impacts the business model of betting operators and creates an unfair disadvantage for legitimate customers. Consequently, the goals of sports associations, consumer protection

proponents and betting operators are well aligned in combating this form of crime.

Aggregated data from betting operators is a valuable source of data to track down potential incidents. Therefore, we support sports federations by participating in early warning systems. A specially dedicated department painstakingly investigates any indication of potential criminal activities by working closely with relevant authorities and security organizations. Associations and event organizers are contacted as soon as suspicious betting

behavior is detected. To combat match-fixing, we collaborate with the International Olympic Committee, the Tennis Integrity Unit of the International Tennis Federation, Sportradar's integrity department, Betgenius and authorities.

Tipico is valued as a reliable partner for sports. Besides the collaborations that focus mainly on sports integrity, we are an official partner of the Bundesliga and 2. Bundesliga, and a platinum partner of FC Bayern Munich.

### PROTECTION OF MINORS

Account-based gambling tracks all transactions and assigns them to an identity-verified customer. As a consequence, participation in our offers generally requires identity and age checks, ensuring there are effective measures in place to prevent harm to underage persons.

A customer card registration always involves an age and identity check. A minor can therefore not register a customer card.

An online account registration always involves a check against identity databases and, subsequently, an identity verification using a strong method like video identification within three days of the registration. During this period, a maximum of €100 can be deposited, and no winnings will be paid out.

This setting leaves no room for minors to register and verify a customer card or an account successfully, and no incentive to even try.





# PERFORMANCE INDICATOR

## NO REVENUE FROM MINORS

Lastly, all transactions made by minors would be considered invalid and rolled back. Any losses would consequentially be refunded.

As a consequence, Tipico's products have minimal exposure to minors and no revenue is derived from minors.

0

## REVENUE FROM UNDERAGE GAMBLING

## PROTECTION OF VULNERABLE CUSTOMERS

Traditionally, responsible gambling is defined as providing customers with all the information they need to make responsible, informed decisions. But this approach leaves the ultimate responsibility for individual decisions with the customer. Although this approach may be sufficient for the vast majority of customers, we believe it is insufficient for the most vulnerable. In those cases, it is our responsibility to impose measures to protect them.

Studies show that within the last 12 months, around 43% of the German adult population

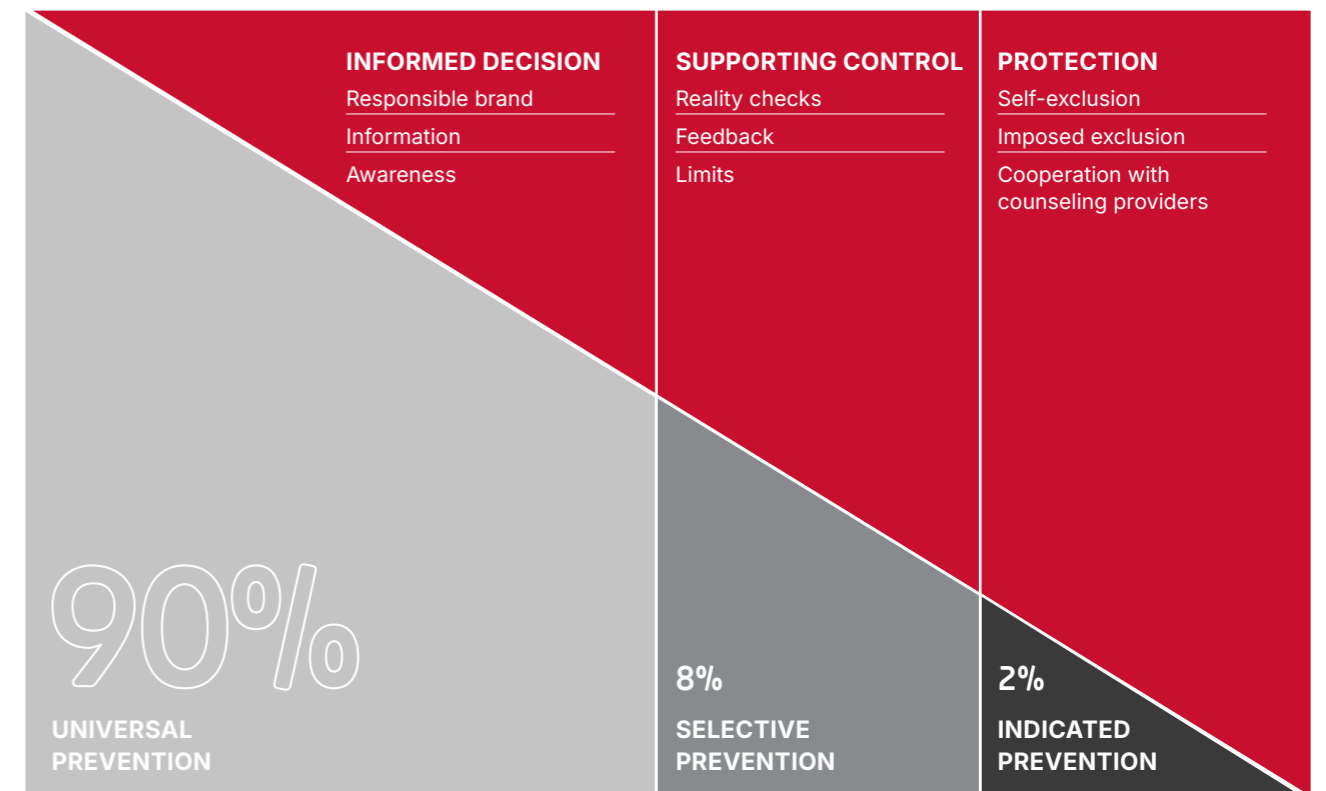
participated in gambling offers, with around 0.6% suffering from gambling-related problems.<sup>1</sup>

» **90% of customers need universal prevention.** Tipico responds to that need by providing transparent information, awareness and responsible advertising

» **8% of customers need selective prevention.** Tipico responds to that need by offering feedback, limits and reality checks

» **2% of customers need indicated prevention such as self-exclusion, imposed exclusion or counseling.** Tipico supports customers by offering various possibilities, making sure exclusions are strictly enforced, and establishing contact with counseling providers

### TIPICO RESPONSIBILITY



### CONSUMER RESPONSIBILITY

<sup>1</sup> The Federal Centre for Health Education (BZgA)

# PERFORMANCE INDICATOR

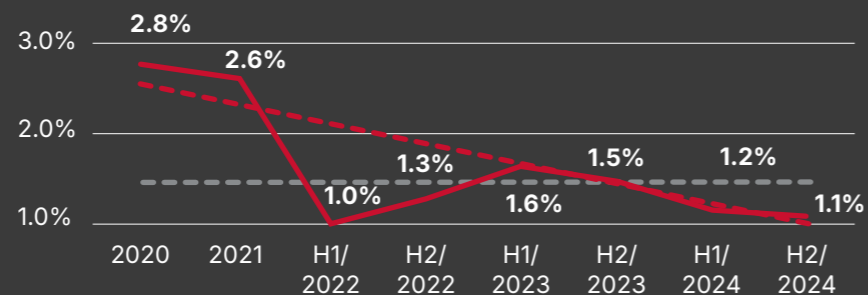
## REVENUE FROM PROBLEMS

To measure the protection of vulnerable customers, Tipico has defined a KPI that consists of the turnover conducted by customers who would later self-exclude or be excluded before they were identified and given the protection they require. German prevalence surveys indicate 1.5% of the general population developing problems (dashed line). Also, it is discussed that those who develop problems would likely spend much more than average gamblers. Consequently, if this KPI is below the dashed line, this indicates that potential problem gamblers are tracked and excluded fast enough to prevent them from spending more than an average customer would.

In 2022, we switched to monitoring this KPI on a half-yearly basis to capture the effects of regulatory change better and faster. Also, the downturn that started in 2021 could be continued and extended in 2022. Therefore, in 2022, Tipico reached the lowest ever turnover contribution from players who would later self-exclude or be excluded.

With the lowest impact ever measured in H2/2024 at 1.1%, we continue to be on track to achieve the target and stay consistently below 1.5% of turnover being related to gambling problems by 2025.

**FIGURE 18. PERCENTAGE OF TURNOVER IN THE OBSERVATION PERIOD, WHICH IS DERIVED FROM CUSTOMERS WHO SELF-EXCLUDED OR WERE EXCLUDED IN THE OBSERVATION PERIOD.**



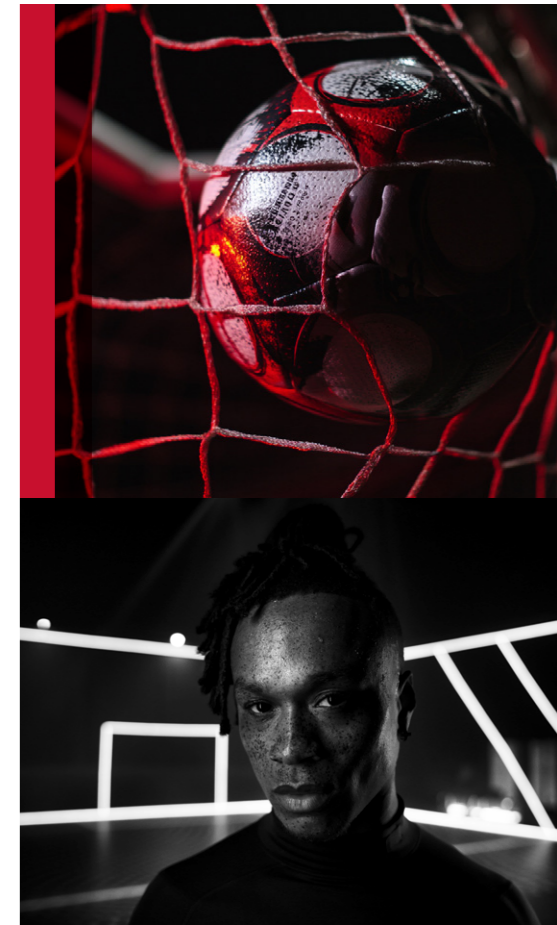
Note: Dotted regression line indicates the expected linear trend

## EARLY DETECTION OF GAMBLING ISSUES

In order to individualize a prevention strategy to each customer's individual need of protection, it is important to be able to distinguish between customers with the need for different levels of protection. In practice, this is achieved by monitoring the transactional behavior of customers and identifying potentially harmful trends before they can lead to manifest impacts on the customer.

The model applied by Tipico is based on early-detection markers identified through research. These variables, their patterns and trends over time are monitored:

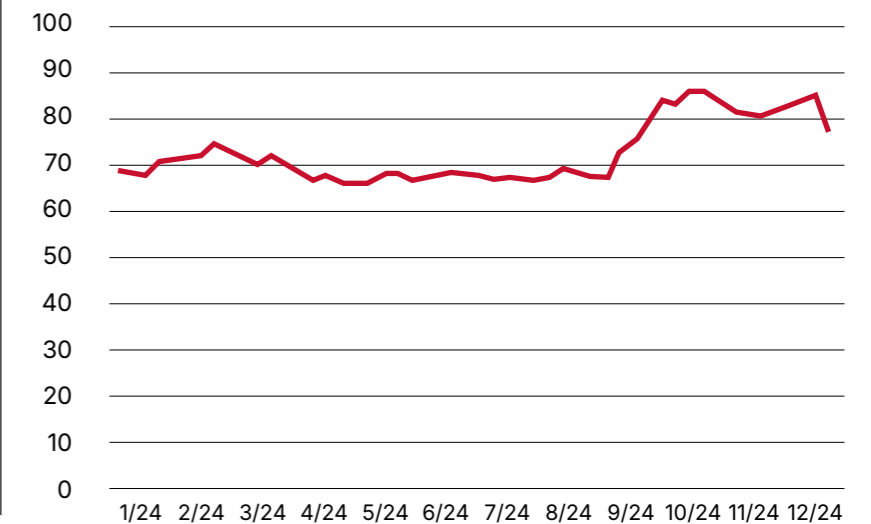
- » customer age
- » duration of exposure to gambling (time since registration)
- » breadth of involvement (number of different types of gambling used)
- » depth of involvement (days of gambling activity per month)
- » gambling intensity (stakes per day)
- » gambling volume (average stake amount)
- » reactivity (variance of stakes)
- » risk-taking (average odds)
- » chasing tendency (frequency of deposits)



This model has been validated to predict future exclusion. As a consequence, a high predicted risk is a good starting point for an investigation.

Since there has not been a recalibration of the model, the number of identified cases remains largely constant over the course of the year. The usual seasonal changes are slightly distorted due to the football European Championship held in the summer.

**FIGURE 19. NR. OF WEEKLY PREDICTIVE MODEL ALERTS BECAUSE OF HIGH GAMBLING-RELATED RISK, WHICH LEAD TO PLAYER SAFETY INVESTIGATIONS**





## AFFORDABILITY & LIMITS

Preventing excessive gambling expenses is a straightforward way to reduce the risk of gambling-related harm dramatically. However, that was traditionally a difficult task, because an amount that is relatively moderate for one customer could be excessive for another. For this purpose, a global limit of 1,000 Euro per month for online gambling deposits across all operators was introduced. Customers can only increase their

spending beyond that limit after proving sufficient income and wealth. After providing this proof, an affordable limit for this specific customer is written into the government-hosted cross-operator limits database, LUGAS.

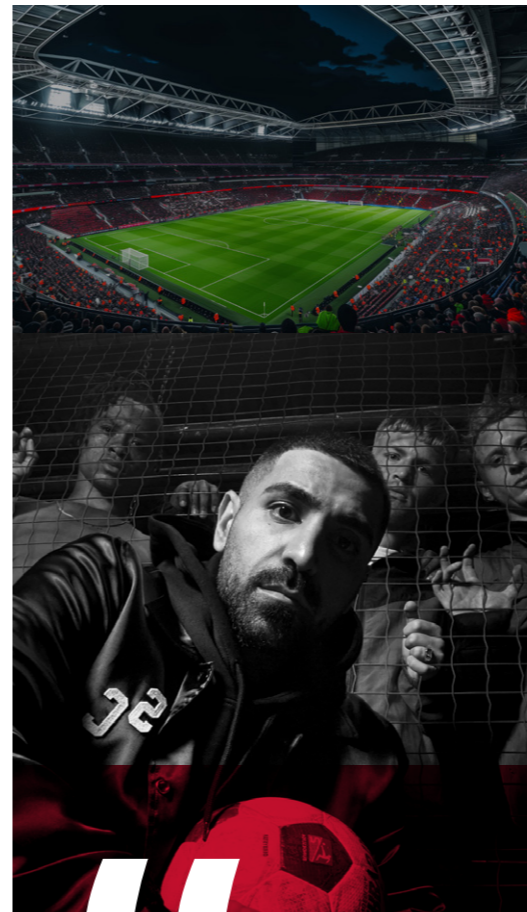
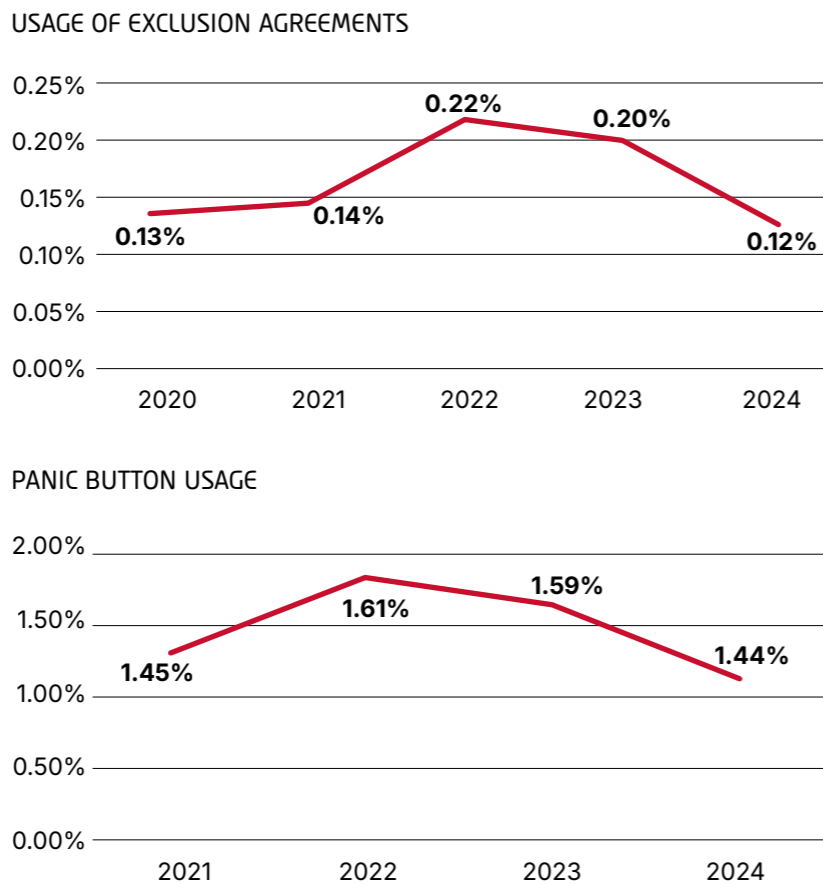
In 2024, Tipico conducted over 50 million deposits, which were checked against LUGAS, of which 96% led to successful deposits.

## EXCLUSIONS

Exclusions are used to prevent persons affected by a gambling disorder from getting access to gambling offers. They take the form of self-exclusion agreements (where the customer asks for an exclusion) or imposed exclusions (where an operator imposes the protective measure on a customer) based on credible reports from third parties or evidence collected by the operator.

Since 2021, there is also a 24-hour panic button which allows for an unbureaucratic brief break from access to any gambling offers. This supports customers in maintaining control over their gambling.

FIGURE 20. EXCLUSION AND PANIC BUTTON EVENTS AS A PERCENTAGE OF AVERAGE MONTHLY ACTIVE CUSTOMERS



Tipico remains unwavering in its commitment to safeguarding the rights and freedoms of our customers in accordance with General Data Protection Regulation (GDPR) principles.

To be effective, an exclusion must be irrevocable – for the agreed minimum period, which is one year by default but can be up to 99 years. Otherwise, customers would revoke their exclusion in the case of a lapse. In order to prevent circumvention of an exclusion, all operators in a jurisdiction are connected to a government-hosted exclusion database. In Germany, this database is called OASIS.

Tipico has been participating in OASIS since 2018 and, now, OASIS covers the entirety of the German gambling market with the exception of the lottery offers of the state monopolist.

In 2024, Tipico has:

- » requested new exclusions in OASIS for about 12,000 customers
- » requested 24-hour short breaks from gambling for about 125,000 customers
- » queried OASIS more than 490 million times, preventing excluded people from accessing our offers in about 160,000 instances
- » queried OASIS almost 85 million times to filter targeted marketing and thereby prevented about 60,000 instances of marketing materials being sent to excluded customers

## KEEPING CUSTOMER DATA SAFE

### YOUR TRUST, OUR RESPONSIBILITY: SAFEGUARDING YOUR DATA

Tipico remains unwavering in its commitment to safeguarding the rights and freedoms of our customers in accordance with General Data Protection Regulation (GDPR) principles. By adhering to the highest standards of data protection and information security, we prioritize protecting personal data to ensure our customers' trust and peace of mind.

Personal data is collected solely to offer bets and games, and shared with third parties only to meet legal obligations or enhance our services. Our privacy policy transparently outlines these purposes and is accepted explicitly upon registration.

# SELLING CUSTOMER DATA IS NOT PART OF OUR BUSINESS MODEL

Instead, we focus on ensuring that all data is secure against unauthorized access and disclosure. Tipico complies with ISO 27001 information security management standards, verified through annual audits.

Additionally, we have established a robust data subject access request (DSAR) process and maintain an updated privacy policy, which

provides clear information on customers' data subject rights. In 2024, we once again experienced a high demand for information related to DSARs from our customers. By prioritizing customer-centric solutions, we continue to demonstrate leadership in managing requests promptly and transparently, ensuring customers can exercise their rights effectively.

Furthermore, we continuously monitor new legislation impacting GDPR (e.g., from the EDPB and local Data Protection Authorities (DPAs)) and communicate requirements and action points to the business if needed.

To embed data protection within the company culture, extensive GDPR awareness and training sessions were conducted. In 2024, more than 99% of Tipico Office employees and 98% of Tipico Retail employees completed the annual GDPR training (refresher and awareness).

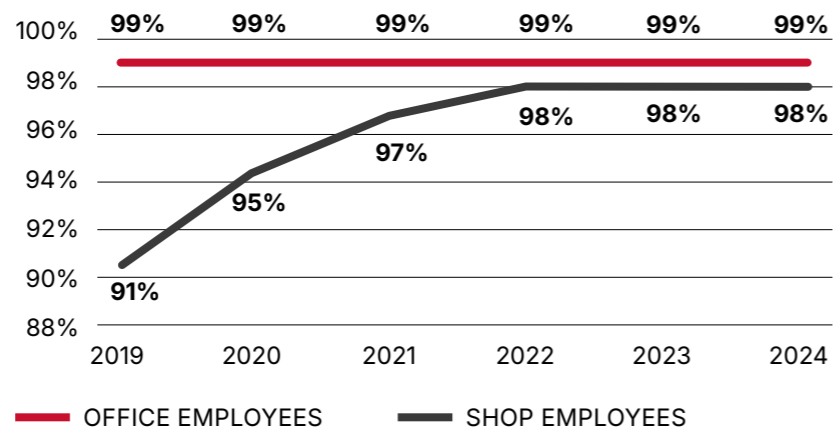
This achievement reflects our employees' commitment to upholding the highest standards of data protection and their vigilance in identifying and mitigating potential risks.

More than **45k** DSARs in 2024

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Nearly **200k** DSARs since 2018

**FIGURE 21. PERCENTAGE OF OFFICE AND SHOP EMPLOYEES WHO HAVE CONDUCTED AND COMPLETED GDPR TRAINING / REFRESHER IN 2024**



# PERFORMANCE INDICATOR

## DATA PROTECTION INCIDENTS AND POTENTIAL DATA BREACHES

In 2024, our Data Protection Office (DPO) was made aware of 40 potential data breaches. Those reports were investigated in detail and none of them signaled a potential (high) impact on the rights or freedom of the data subjects. Consequently, no data breaches were reported to the Information and Data Protection Commissioner (IDPC) in 2024.

Further to this we followed up on official requests for investigation from outside parties/regulatory bodies, which were received in 2024. The Tipico DPO provided full cooperation in these investigations. There were no substantiated data protection incidents in 2024.

**TABLE 13. DATA PROTECTION INCIDENTS SINCE 2019**

DATA PROTECTION INCIDENTS	2019	2020	2021	2022	2023	2024
Observations reported to DPO (internal)	28	23	27	27	34	40
Incidents reported to IDPC by DPO	0	0	0	0	0	0
Within 72 hours	N/A	N/A	N/A	N/A	N/A	N/A

In collaboration with the Chief Information Security Officer (CISO), IT Security, and Digital teams, Tipico continued to strengthen its defenses against cyber threats. All cyber threats in 2024 were successfully mitigated, further demonstrating our commitment to data security. Our efforts were validated by achieving the recently updated ISO/IEC 27001:2022 standard certification.

As we navigate a dynamic regulatory environment, we recognize the importance of staying ahead of emerging challenges. Key focus areas identified by local European data protection authorities, such as adapting to evolving

guidelines, addressing cross-border data transfer complexities, and preparing for compliance with the EU AI Act, remain priorities for Tipico. We are fully committed to addressing these challenges while continuously enhancing our data governance framework.



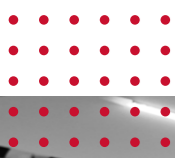
We recognize the importance of staying ahead of emerging challenges.



# 04



## OUR PEOPLE OUR GREATEST ASSET



## WE ARE COMMITTED TO:

- » fostering a working environment that promotes a culture of collaboration, equity, and inclusivity where every talent can feel respected and appreciated for their professional contribution to Tipico's success
- » focusing on people management excellence and developing strong people managers and leaders who guide the teams at Tipico, applying practices to ensure equity, diversity, inclusion and build an engaged and highly performing workforce
- » ensuring fairness, equity, and non-discrimination whilst rewarding employees for their performance and offering them opportunities for professional growth
- » respecting applicable labor laws and applying fair labor practices

## I DIVERSITY AT TIPICO

### A STRONG AND DIVERSE WORKFORCE

At Tipico, our culture is open, curious, and welcoming, working together and making us stronger, together. Our philosophy is that we want the best talent who fits our culture, no matter where we are from, be it race, culture, or religious background. Every candidate and team member is treated with equal respect, no matter their role or position within the company. In mid-2024, we completed the sale of our US business, a strategic transition that included our employees in Colombia, who represented approximately 7% of our office employees and 3% of our total workforce.

Despite the departure of our colleagues based in Colombia, we are proud to report that our overall headcount increased by an impressive 11% (264 net full-time employees (FTEs)) compared to the previous year. The average number of office employees was 1,031, and together with shop employees, we had a total of 2,312 employees. Of these, 70% worked full time and 30% part time, with the majority of part-time contracts being shop employee positions in Tipico Shop Agencies. We had no individual contractors or leased employees in 2024.



TABLE 14. TOTAL NUMBER OF EMPLOYEES SPLIT BY GENDER AND EMPLOYMENT CATEGORY AS OF THE END OF 2024

	FEMALE	MALE	OTHER	NON-DISCLOSED	TOTAL
Number of employees (headcount)	630	1,682	0	0	2,312
Number of permanent employees (headcount)	518	1,252	0	0	1,770
Number of temporary employees (headcount)	112	430	0	0	542
Number of non-guaranteed hours employees (headcount)	0	0	0	0	0

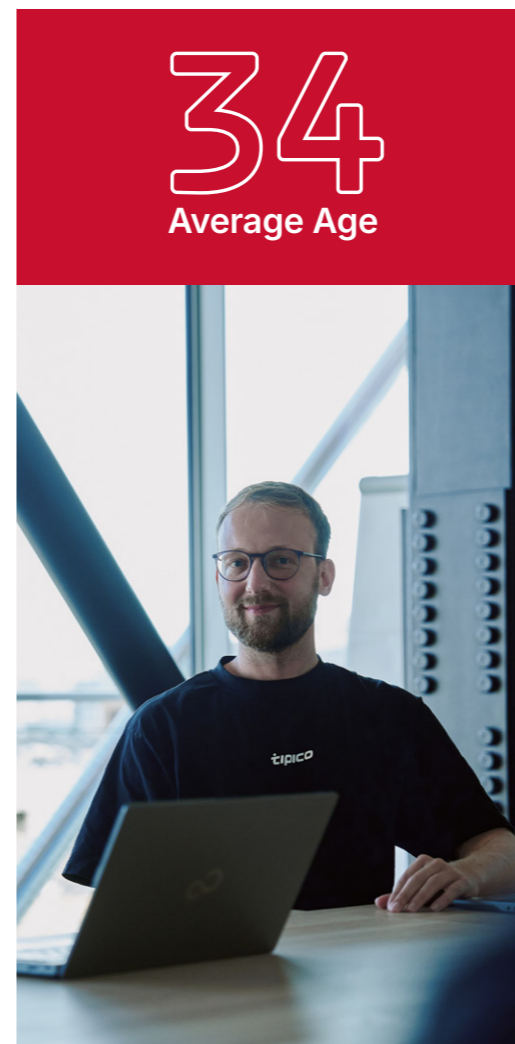
**TABLE 14. TOTAL NUMBER OF EMPLOYEES SPLIT BY GENDER AND EMPLOYMENT CATEGORY AS OF THE END OF 2024 (CONTINUED)**

	FEMALE	MALE	OTHER	NON-DISCLOSED	TOTAL
Number of full-time employees (headcount)					
	456	1,142	0	0	1,598
Number of part-time employees (headcount)					
	174	540	0	0	714

**TABLE 15. TOTAL NUMBER OF EMPLOYEES SPLIT BY REGION AND EMPLOYMENT CATEGORY AS OF THE END OF 2024**

	MALTA	GERMANY	AUSTRIA	GIBRALTAR	CROATIA	POLAND	TOTAL
Number of employees (headcount)							
	419	1,550	144	8	159	32	2,312
Number of permanent employees (headcount)							
	416	1,027	142	8	145	32	1,770
Number of temporary employees (headcount)							
	3	523	23	0	14	0	542
Number of non-guaranteed hours employees (headcount)							
	0	0	0	0	0	0	0
Number of full-time employees (headcount)							
	397	883	121	8	157	32	1,598
Number of part-time employees (headcount)							
	22	667	23	0	2	0	690

We tend to attract male candidates, largely because 50% of our company is focused on technology, product development, and tech related fields, which are traditionally male-dominated. We are proud to highlight that women now represent 30% of our workforce. This achievement reflects our ongoing commitment to fostering a diverse and inclusive workplace.



**34**  
Average Age

**TABLE 16. EMPLOYEES WITH REGISTERED DISABILITIES IN 2024**

	NUMBER OF EMPLOYEES, HEADCOUNT
Women	3
Men	11
<b>Total in all workforce</b>	<b>0.6%</b>

Scope: All Tipico locations

**TABLE 17. SHARE OF WOMEN IN MANAGEMENT / NON-MANAGEMENT POSITIONS IN 2024**

	SHARE OF WOMEN IN 2024
All management positions	24%
Top management positions	18%
Revenue-generating functions	28%
STEM-related positions	13%
Junior management positions	25%

Scope: Tipico offices, excluding shops

**TABLE 18. AVERAGE AGE AGE IN 2024**

AGE RANGE	HEADCOUNT
<30	813
30-50	1,357
>50	142
<b>Total</b>	<b>2,312</b>

Scope: All Tipico locations

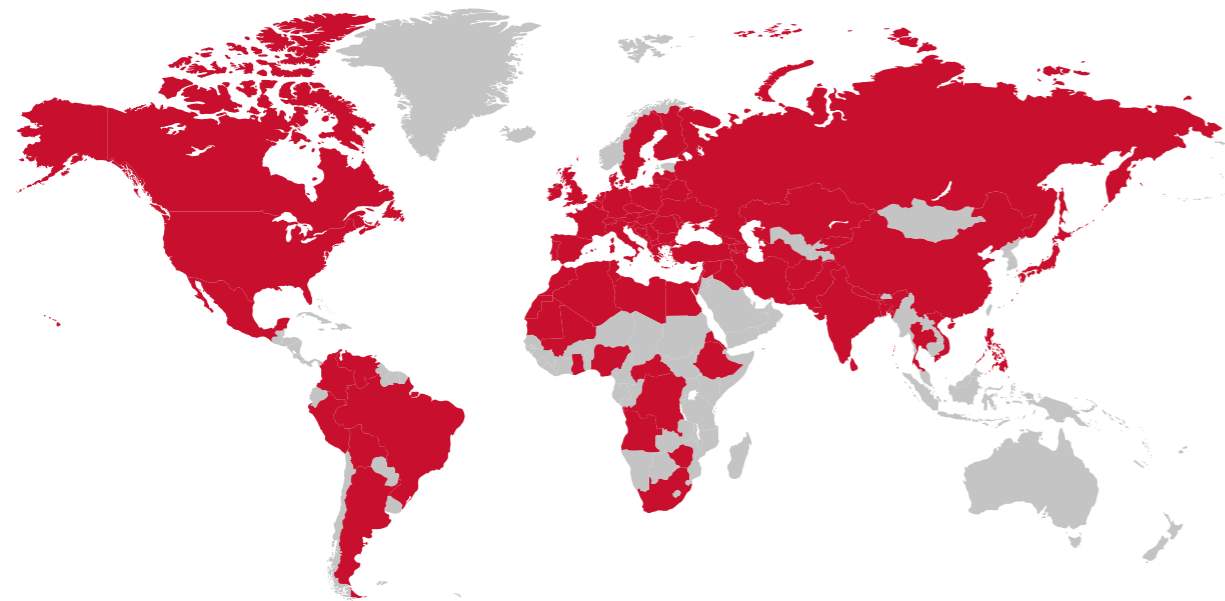




As Tipico operates in the German-speaking market, our most represented nationality and largest number of employees in Germany, along with all other locations, shows our German customer focus. The other two most represented nationalities – Croatian and Maltese – reflect our commitment to hiring talent within our local communities.

Amongst all employees, in 2024, 19% were from non-EEA countries, which is in line with the results in 2023, while 2% of senior management (executives, directors and heads of departments) were non-EEA nationals.

**FIGURE 22. MOST REPRESENTED NATIONALITIES – HIGHER THAN 1% OF THE TOTAL WORKFORCE IN ALL TIPICO LOCATIONS IN 2023**



**87** Our employees represent five continents on the world map, with 87 different nationalities in 2024.

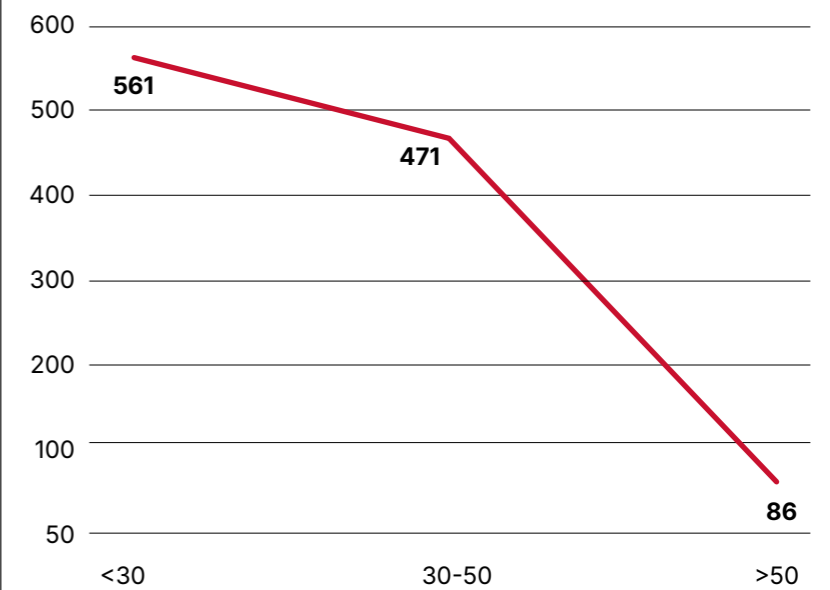
**TIPICO SHOP AGENICES WITHIN DIVERSITY**

Tipico Shop Agencies operate over 240 betting shops as independent franchises for the Tipico Group. Our shops are designed according to the latest Tipico standards and stand out for their high quality. Our mission is to provide our customers with the best betting experience.

Investing in our employees has always been key to our success. They are the heart and soul of Tipico.

As of December 31, 2024, we employ 1,118 staff members from 51 different countries in our growing organization. This mix of cultures and backgrounds enhances our workplace environment and fosters innovation, collaboration, and creativity. Among our shop employees, 76% are male and 24% are female. Additionally, 56.8% work part-time, whilst 43.2% are full-time.

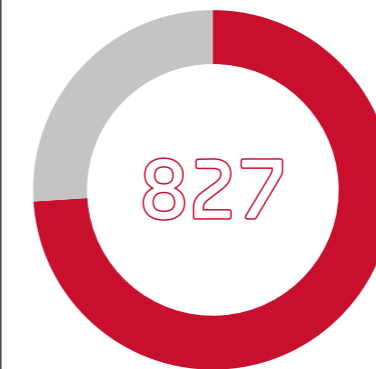
**FIGURE 23. AGE GROUPS BY HEADCOUNT IN 2024**



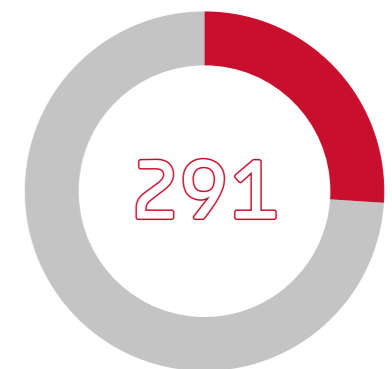
At Tipico, we know that having a diverse and inclusive team enriches our company culture and helps us serve our customers better. We're all about creating a workplace where everyone feels valued

and empowered to contribute to our shared success. As we grow, we're committed to offering great opportunities for growth and development to all our team members.

**HEADCOUNT OF MALES IN 2024**



**HEADCOUNT OF FEMALES IN 2024**



## DIVERSITY OF CANDIDATES AND NEWLY HIRED TEAM MEMBERS

At Tipico, we strive to be champions in every aspect, including candidate attraction. We aim to provide equal opportunities for all candidates to secure their next job with us and become part of our team. Our website reflects our diverse nature, showcasing the unique and talented individuals who make up our team. This diversity is evident not only in the content we share online but also in our candidates.

In 2024, we welcomed 816 new hires across our office locations and shops, as well as an additional 88 employees in TSA Austria.

We also filled 73 positions internally, which is 9% of all hires. Of all new hires, 65% were male and 35% were female. Whilst this marks a slight decrease from the 40% of female internal hires achieved in 2023, we saw an increase in net female new hires. The average hiring cost of all newly hired employees was EUR €1,570 per hire in 2024.



TABLE 19. NEW JOINERS' BREAKDOWN BY MANAGEMENT LEVEL IN 2024

MANAGEMENT LEVEL	HEADCOUNT
Junior Management	3
Mid Management	10
Top Management	4
<b>Total</b>	<b>27</b>

Scope: New joiners in people managers roles, excluding new joiners in non-managerial roles

# 816

**new hires we welcomed across our office locations and shops in 2024**



TABLE 20. NEW JOINERS' BREAKDOWN BY GENDER IN 2024

GENDER	HEADCOUNT
Female	229
Men	684
<b>Total</b>	<b>913</b>

Scope: Tipico offices, excluding shops

TABLE 21. NEW JOINERS' BREAKDOWN BY AGE GROUP IN 2024

AGE GROUP	HEADCOUNT
Below 30	518
Between 30 and 50	357
Above 50	38
<b>Total</b>	<b>913</b>

Scope: Tipico offices, excluding shops

## CELEBRATING OUR SUCCESS: OVER 500 HIRES IN TIPICO SHOP AGENCIES IN 2024

# 542

**We successfully hired 542 new team members.**

This achievement highlights our commitment to growth and shows how we're attracting talent from around the globe.

This impressive number of onboarding was achieved entirely through our in-house recruiting team. By relying on our own recruitment resources, we created a more personalized and efficient hiring process. This approach allowed us to maintain greater control over our recruitment

strategies and better align new hires with our company culture and values. Investing in our internal team has strengthened our ability to attract top talent and create a cohesive work environment.

Our successful onboarding process has been key in integrating these talented individuals into our company culture, making sure they feel welcomed and valued from day one.

**+112%**

visitors to career website in 2024.



In 2024, we significantly improved the German version of our career website to better reflect our company culture through the tone of voice used. In parallel, we have also improved our Google Ads campaign to drive more traffic to our career page and increase employer brand awareness, especially in the German-speaking market. These efforts resulted in over 136,000 visitors, 112% more than in 2023, with one in five visitors applying for a job at Tipico.

In 2024, our team consisted of 87 different nationalities, and to make their move to their new homes in Malta or Germany smooth, Tipico offered relocation support. We successfully assisted 28 new team members in moving to Malta and 16 to Germany.

The growth in our headcount and new hires also led to a 6% increase in turnover compared to the previous year. This rise was primarily due to significant changes in our workforce dynamics, such as focusing on performance. We implemented a strategy to retain and invest in our top-performing employees, recognizing their pivotal role in driving our business forward.

Whilst these changes were necessary to strengthen our team and enhance long-term performance, they resulted in short-term challenges which affected our turnover. We are confident that our focus on high performers will lead to improved results and sustainable growth in the future.

When it comes to voluntary turnover, the rate in our office locations increased to 13%, and even though this is 3% higher than in 2023, it remains consistent with the 2021 and 2022 results. Across all entities, the voluntary turnover was 16.6%, with Tipico Shop Agencies averaging a voluntary turnover rate of 19%, which is 2% lower than in 2023.

In 2024, the total turnover rate across all entities, including Tipico Shop Agencies, was 31%, which was impacted by the high turnover in Tipico Shop Agencies, marking a 3.4% decrease compared to 2023.

FIGURE 24. TURNOVER RATES IN OFFICE LOCATIONS IN %

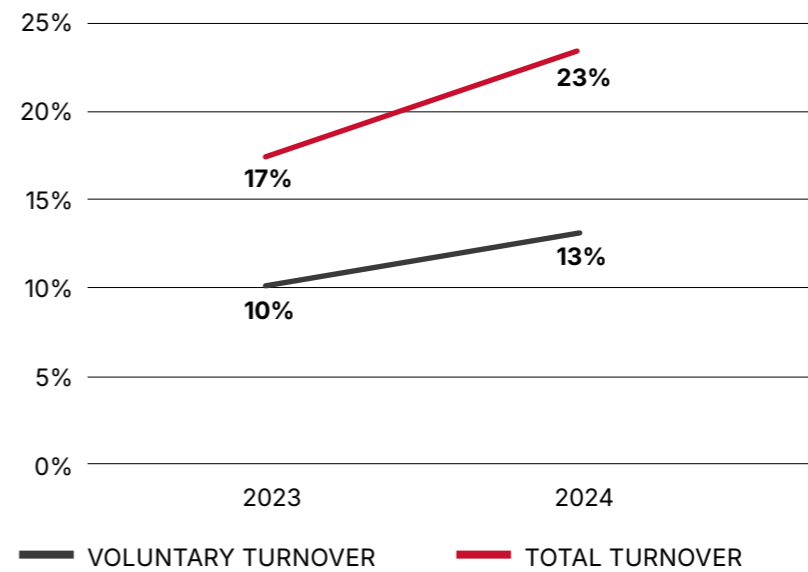


FIGURE 25. TURNOVER RATES IN ALL ENTITIES IN %

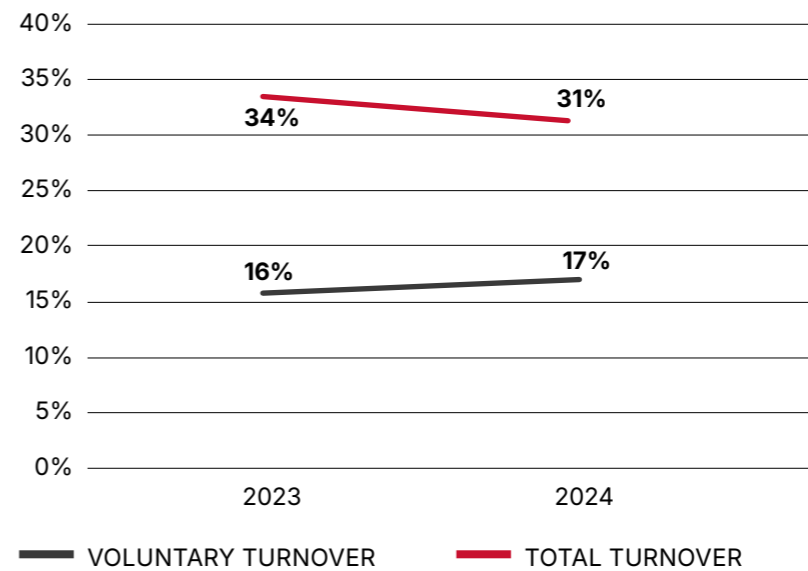


TABLE 22. LEAVERS' BREAKDOWN BY MANAGEMENT LEVEL IN 2024

MANAGEMENT LEVEL	%
Junior Management	15
Mid Management	15
Top Management	8
<b>Total</b>	<b>38</b>

Scope: All Tipico locations

TABLE 23. LEAVERS' BREAKDOWN BY AGE GROUP IN 2024

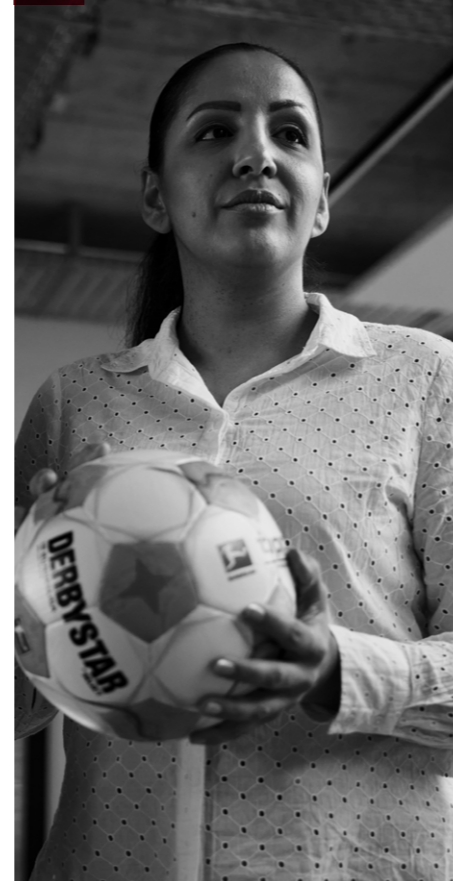
AGE GROUP	HEADCOUNT
Below 30	392
Between 30 and 50	301
Above 50	30
<b>Total</b>	<b>723</b>

Scope: All Tipico locations

TABLE 24. LEAVERS' BREAKDOWN BY GENDER IN 2024

GENDER	HEADCOUNT
Female	184
Male	539
<b>Total</b>	<b>723</b>

Scope: All Tipico locations



## POLICIES AND GOVERNANCE

Our HR policies are fundamental to our commitment to responsible business practices. They embody our values, principles, and commitments to our employees, communities, and the environment. In this subchapter, we explore how our HR policies align with ESG considerations and contribute to our overall sustainability strategy.

## HUMAN RIGHTS

Tipico does not operate in countries where human rights are not adequately safeguarded by law. In fact, 99% of our employee headcount is within the European Union. The average Human Rights Index<sup>2</sup> by country of employment, weighted by employee headcount for Tipico's operations, is 0.93, where the maximum index is 1 (most rights). This Index captures the extent to which people are free from government torture, political killings, and forced labor; they have property rights; and enjoy the freedoms of movement, religion, expression, and association.

TABLE 25. HUMAN RIGHTS INDEX ASSESSMENT FOR TIPICO LOCATIONS IN 2024

	EMPLOYEE HEADCOUNT	HUMAN RIGHTS INDEX
Austria	144	0.91
Croatia	159	0.90
Germany	1,550	0.94
Gibraltar	8	0.88
Poland	32	0.91
Malta	419	0.92

<sup>2</sup> [The Varieties of Democracy \(V-Dem\) project](#)

### EQUITY, DIVERSITY, AND INCLUSION POLICY

In Tipico, we believe in the power of uniqueness, equity, and a sense of belonging for people with all their differences in our workplaces. The diversity of our employees, their backgrounds, experiences, perspectives, and their appreciation of all their individual differences are the foundations of our competitive advantage. We believe that a company culture focused on diversity, equity, and inclusion (DEI) is the key driver of creativity and innovation.

The Group Equity, Diversity & Inclusion Policy, which was launched in 2023, describes Tipico's commitment to the ten principles of the UN Global Compact and equity, inclusion, non-discrimination, and non-harassment due to personal characteristics, principles of Board Diversity, as well as responsibilities of employees, leaders, people managers and HR on guarding and reporting inappropriate conduct internally and externally.



### TALENT ACQUISITION POLICY

In order to emphasize Tipico's commitment to equity, diversity and inclusion in recruitment, and to a transparent and fair process, we launched a groupwide Talent Acquisition Policy. This policy outlines our recruitment process, including our collaboration with external partners such as recruitment agencies and tools, and our stringent measures to ensure their adherence to the UN Global Compact.

By publishing this policy both internally and externally, we aim to foster a culture of transparency and accountability

in our selection and recruitment process. We are committed to providing equal employment opportunities to all individuals, regardless of race, gender, age, disability, or other characteristics. Our recruitment processes prioritize merit-based selection, ensuring that candidates are evaluated based on their skills, qualifications, and potential contributions to our organization. At Tipico, we are committed to creating a level playing field for all candidates and providing an equal opportunity to succeed.

**“**  
In Tipico, we believe in the power of uniqueness, equity, and a sense of belonging for people with all their differences in our workplaces.  
**”**

### HEALTH AND SAFETY POLICY

Health and Safety is a top priority, and Tipico is committed to continuously improving its safety performance. The Group Health and Safety Policy plays an important role in setting out and making clear the standards of health and safety that Tipico applies in the business. We are committed to maintaining a safe and healthy work environment for all employees, visitors and contractors. We recognize that accidents can cause harm and suffering to individuals and their families and can also have a negative impact on Tipico's operations and reputation.

Therefore, Tipico's objective is to prevent accidents from occurring. This is achieved

through the implementation of a comprehensive health and safety management system which includes regular risk assessments, training, programs and proactive measures to identify and mitigate potential hazards.

In 2024, we focused on reinforcing and enhancing the understanding of our existing policies to ensure our team members are committed to maintaining high standards within our work environment, through the promotion of the Group Equity, Diversity & Inclusion Policy as well as the Group Health and Safety Policy. To achieve this, we invested significantly in awareness

training sessions. These were designed to give everyone comprehensive education on our policies to adhere to our standards and practices. The training included e-learning modules aimed at fostering a culture of continuous learning and awareness.

In 2024, 95% of our office employees completed these training sessions. By prioritizing policy awareness and training, we have strengthened our commitment to ethical practices and compliance, setting a solid foundation for future policy developments.

**“**  
Our people are our most valuable asset.  
**”**

### ENGAGING WITH THE TEAM

At the heart of our commitment to sustainability lies our dedication to fostering a culture of employee engagement. We recognize that our people are our most valuable asset, and their wellbeing, satisfaction, and involvement are integral to our success as an organization.

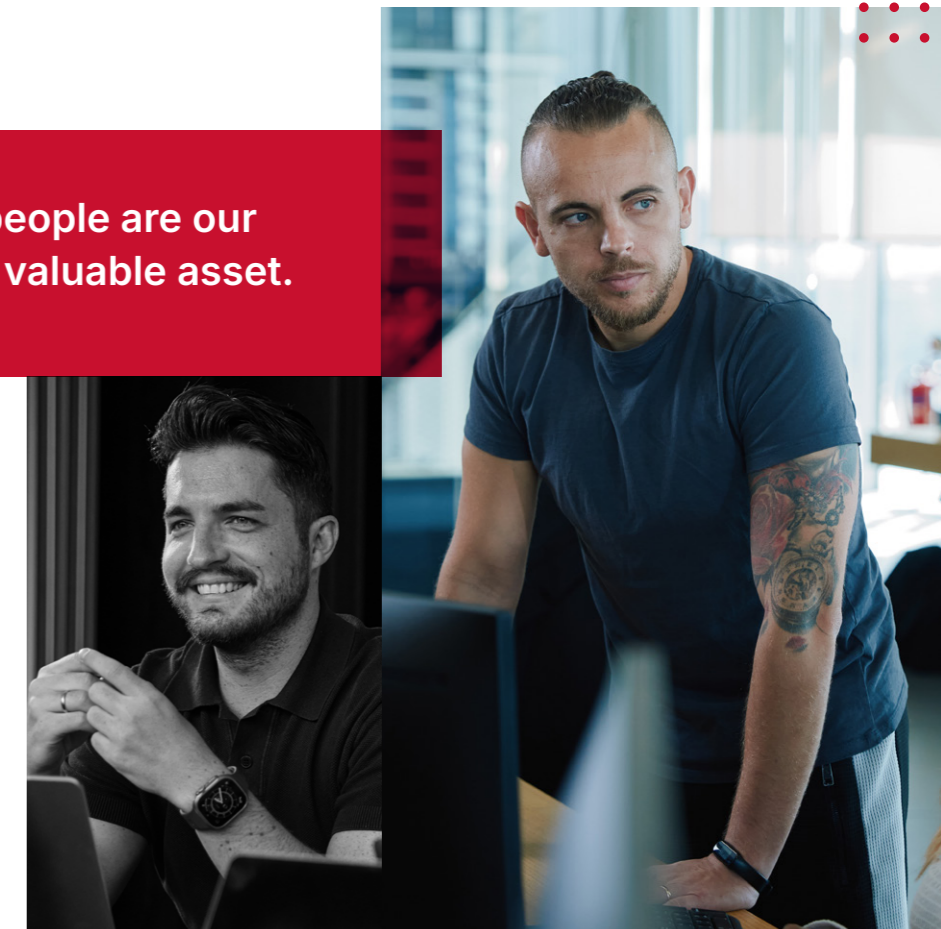


TABLE 26. DESCRIPTION OF THE EMPLOYEES' ENGAGEMENT CHANNELS

TYPE OF ENGAGEMENT	CHANNELS	FREQUENCY
Engagement Survey	Internal survey distribution to corporate mailboxes	Once a year
Pulse Survey	Internal survey distribution to corporate mailboxes	Once a year
Business updates	Direct meetings with all employees	Monthly
Content and comment/feedback options on intranet and social media	Intranet MyTypico, Slack channel, Facebook, LinkedIn, Instagram, XING	Daily
Career development review	Direct meeting of employees with people managers	Twice a year

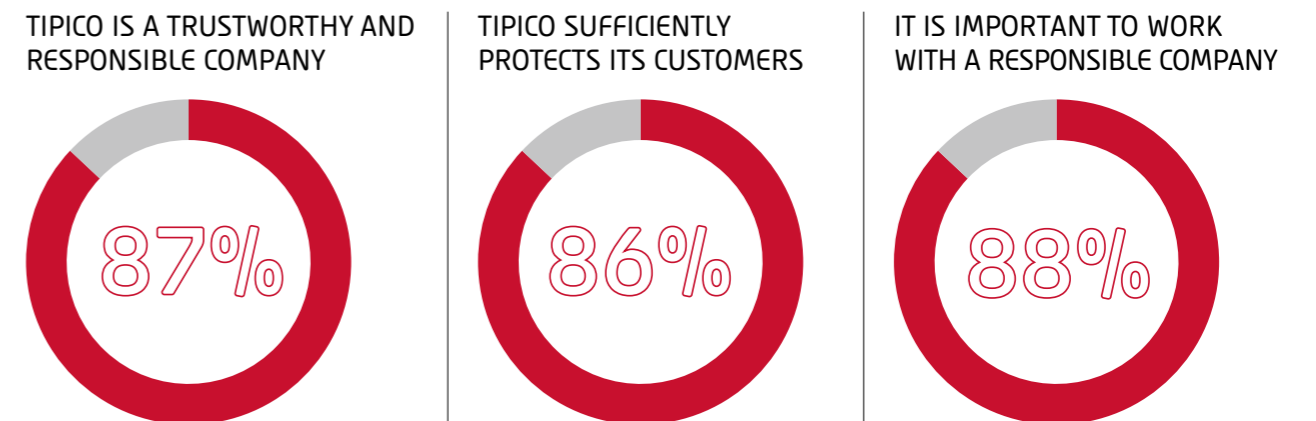
### INTERNAL SURVEYS

Feedback from our employees is of significant importance to us at Tipico. Each year, we conduct two internal surveys: the Tipico Engagement Survey and the Pulse Survey. The Engagement Survey gives us a comprehensive picture of how our team members feel about working at Tipico and helps us commit to continuous improvements of the employee experience we provide. The Pulse Survey acts as a mid-year check-in, which allows us to gain a better understanding of what drives engagement at Tipico.

In 2024, both surveys remained focused on the aspect of collaboration and One Team spirit. We exceeded our 73% target engagement score by 2%, landing our Engagement Score at a record-high 75% with a response rate of 79%. According to the Engagement Survey, our employees have been showing a consistently high interest in CR over the past years.



FIGURE 26. PERCENTAGE OF EMPLOYEES WHO RESPONDED "AGREE" AND "STRONGLY AGREE" TO THE CORPORATE RESPONSIBILITY QUESTIONS IN THE EMPLOYEE ENGAGEMENT SURVEY 2024



Besides CR perception of our employees, we measure other material factors in our Engagement Survey, some of which are:

TABLE 27. PERCENTAGE OF EMPLOYEES WHO RESPONDED "AGREE" OR "STRONGLY AGREE" TO THE LEADERSHIP AND MANAGEMENT QUESTIONS IN THE EMPLOYEE ENGAGEMENT SURVEY 2024

FACTOR	RESULT IN 2024 (% OF EMPLOYEES WHO ANSWERED "AGREE" AND "STRONGLY AGREE")
Satisfaction	77%
Well-being	88%
Purpose	90%

Feedback provided as part of the Engagement Survey is communicated in an aggregated form to the line managers whose team the feedback stems from and to the line managers whose business area the feedback relates to. The feedback is reviewed and analyzed against the backdrop of the strategy,

and input that would advance the strategy is considered for implementation. The monthly business updates serve as a format to report back our progress along the strategy – including such topics, where quantitative and qualitative data from the Engagement surveys influenced our roadmap.





### BUSINESS UPDATES

Tipico's business update is a monthly hybrid meeting organized by the management to keep all employees informed and aligned with the company's goals, strategies, and recent developments.

These meetings serve as a platform for disseminating important information about the organization's performance, upcoming projects, market trends, and any changes in policies or procedures.

They offer employees the opportunity to ask questions, share insights, and provide feedback, fostering a culture of transparency and collaboration within the company. In 2024, ten business updates were successfully organized. Additionally, one "Business Strategy to Tactics" update was recorded for the employees to provide a comprehensive overview of Tipico's 2024

goals and how we will get there. Moreover, we have regular target achievement communication via internal channels approximately six times a year and "coffee talks" with the CEO, twice a year. In 2025, we plan to change the format of business updates to monthly Town Halls, which will include strategy updates.

Any employee who raises questions or gives feedback during a business update receives immediate answers from management or is updated regarding the raised question(s) during the next meeting or in a recorded format. All business updates are recorded and stored on the intranet and are accessible at any time.



These meetings serve as opportunity of transparency and collaboration within the company.



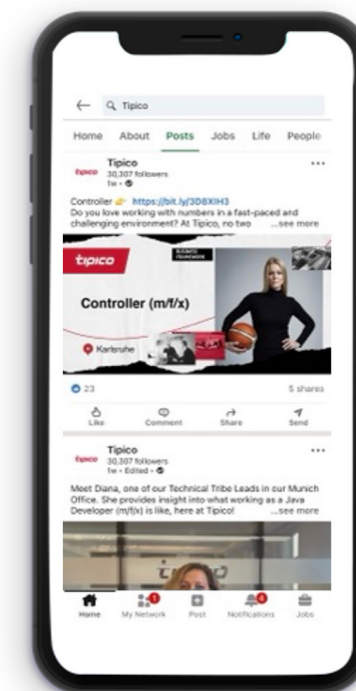
### INTRANET AND SOCIAL MEDIA

Within Tipico, we use MyTipico as our internal website/ intranet and Slack for internal communication with all employees. Corporate pages on social media, such as LinkedIn, Instagram, Facebook, and XING, are the channels for both internal and external communications.

Each employee and department can communicate any important updates, which will be posted on internal channels.

Tipico promotes the Intranet topics related to ESG, such as Tipico's environmental strategy towards carbon neutrality and actions towards ISO 14001 certification, and follows up on any feedback given by employees.

In 2024, we continued focusing on building employees' awareness of energy efficiency, waste sorting, and the reduction of waste generation. When employees' feedback aligns with Tipico's strategy and falls within the current year's budget, we will find solutions for implementation and communicate them in the next posts. In case feedback is not relevant to the CR department, it will be communicated to another department, such as office management, communications, or business relations.



### CAREER DEVELOPMENT REVIEWS

At the beginning of the year or a few weeks into their employment, each employee in Tipico offices and offices of TSAs has a focus meeting to define goals for growth in the role and individual contribution to the achievement of department and company targets. Later, in Q4 of the year, each office employee runs an appraisal meeting with people managers to receive performance feedback and discuss growth opportunities and contributions towards the company/department targets. Like a focus meeting,

this meeting is held once a year in the form of a focused 1:1 conversation. Besides highlighting the importance of immediate and open feedback and bringing to light the impact a feedback culture has on the ability to achieve together; we are constantly working on talent retention, offering development opportunities within the company and across our locations.

At Tipico, people managers may also participate in a formal 360-degree feedback exercise as an opportunity to receive

feedback from their manager, reporting staff members, peers/co-workers, and other stakeholders. The aim is to create a detailed overview of the strengths and improvement opportunities. A survey was formed around competencies expected of people managers at Tipico, and it was used to gather feedback and increase self-awareness.

**TABLE 28. NUMBER OF EMPLOYEES WHO HAD PERFORMANCE REVIEWS IN 2024 SPLIT BY GENDER AND MANAGEMENT LEVEL**

	HEADCOUNT
Women	247
Men	602
Top management	13
Mid management	83
Junior management	58
Other contracts	695

Scope: Tipico offices, excluding shops

## ENGAGEMENT WITH POTENTIAL CANDIDATES

In 2024, we strengthened our bonds with local communities by participating in career events near our office locations. We understand the importance of local talent for our organization and the growth of the communities we operate in. By actively engaging with these talent pools, we not only contribute to the development of individuals but also build better connections with educational institutions and industry associations.

Participating in career events is key for Tipico, it gives us the platform to showcase ourselves as an employer of choice and show who we are behind the scenes of one of the biggest brands in Germany. By engaging with students

and professionals, we shape positive interactions and highlight what makes working at Tipico unique.

In 2024, we participated in five key events, including two at local universities, aiming to attract young talent, cultivate long-term partnerships, and highlight future career possibilities. Our Talent Acquisition Team was present at Tigers Day at the University of Tübingen, offering insights and answering students' questions, showing that Tipico goes beyond our retail presence on the streets and shares our passion for sports in the basketball arena.



**We understand the importance of local talent for our organization and the growth of the communities we operate in.**

Tipico's participation at Freshers week of the University of Malta was a standout effort to attract top talent and showcase the exciting career advancement opportunities within the company. Not only were the local HR and Talent Acquisition team present but also other stakeholders and team members were ambassadors at our stand.

We also participated at the Pitch Club events held in Karlsruhe, where Tech companies showcase their innovative software projects to attract top-tier talent. These events feature company pitches followed by networking opportunities, allowing our Talent Acquisition and hiring teams to engage with senior tech talent and share our exciting projects and opportunities. We also sponsored and participated in the AWS Community Day in Malta. As early adopters

of AWS, it was an opportunity to see the tech community growing where our HQ is based. Tech enthusiasts got together to connect, share knowledge, and explore the latest advancements in cloud computing and one of our employees from the Data team gave a talk and shared knowledge about an AI Prototype they had worked on. Our early adopter mindset extends beyond software to our approach to events. In Malta, we sponsored a new tech networking event called "Tech Runners" – a mix of conference and get to know our company event. Our Talent Acquisition team connected with the Maltese tech talent and made them aware of the career opportunities at Tipico in the area of product and technology.







## PROCEDURES FOR RAISING CONCERNS & CREATING A SAFE AND TRUSTWORTHY WORKSPACE

We don't tolerate any kind of discrimination and harassment. In 2024, we had two cases reported through our internal grievance system, and we handled them promptly according to our Equality, Diversity and Inclusion Policy.

Both cases were resolved within less than 30 days without any fines or penalties. At Tipico, we respect employee privacy rights while addressing concerns fairly and transparently.

### INTERNAL YOU MATTER MAILBOX

If an employee has any concerns, they can report them verbally or in writing to their manager, Head of their Department, Worker Representative (in Malta), or their HR Business Partner (HRBP). Grievances can also be sent directly to the HRBP through a dedicated email

address. The manager, Head of Department, or HRBP will keep the employee's claim confidential. The HRBP will first communicate with the employee who raised it and with their consent, initiate the necessary investigation steps confidentially.

### WHISTLEBLOWER PORTAL

Tipico also has a Whistleblower Portal, where employees and external stakeholders can anonymously report potential wrongdoing. Examples of situations that might warrant a report include but are not limited to those listed.

A more detailed description of the Whistleblower Portal can be found in the [Chapter Responsible Business Operations](#).

- » a breach, or potential breach, of health and safety legislation
- » financial irregularities
- » money laundering (please also note that there is a process for suspicious transaction reports)
- » the committing of a criminal offence



## CRIMINAL RECORD CERTIFICATES

To make our workspace even safer, we launched a new initiative in 2024 for collecting criminal record certificates. All employees are required to submit a criminal record certificate covering the previous three-year period when joining Tipico. Those who meet one or more of the criteria below will need to submit a new criminal record certificate every two years whilst in employment:

- » employees in roles with AML and Compliance responsibilities
- » employees who as part of their role can make payments to customer accounts
- » employees who as part of their role can make financial transactions
- » employees who as part of their role can influence bets
- » employees in senior leadership roles (i.e. Executives & Budget Owners)
- » employees in roles designated as key MGA functions

These are the main criteria for a role to be considered eligible. However, we also include additional conditions for specific roles that do not necessarily fit into these categories. In our Tipico Shop Agencies, employees were already asked to provide a new criminal record certificate every two or three years. This initiative was a good opportunity to standardize the timeframe across all eligible roles, which we agreed to be two years.

Collecting criminal record certificates from employees isn't just about meeting compliance regulations, it's also a crucial step in protecting our workforce. By ensuring all employees have a clean criminal record, Tipico creates a safer and more secure working environment. This practice helps prevent potential risks and threats, like theft, fraud, or violence, which could harm our employees and disrupt our operations. It promotes a culture of trust and accountability, where everyone feels confident that their team members have been thoroughly vetted.

100% of new joiners in 2024 provided a criminal record certificate upon joining Tipico. In addition, upon launching this initiative, 385 office employees who were in an 'eligible' role for more than two years were asked to provide a newly issued criminal record certificate within two months - 98% of them provided their certificate in 2024. The additional 2% is predominantly of eligible roles who were required to provide a new certificate in November/December 2024 and, as part of the two months timespan given to employees to do so, these cases have been followed up in January and February 2025.



I ACTIONS

PEOPLE ANALYTICS

Our company's DNA is data-driven. We've set up practices to ensure our HR data meets our standards so we can use people data, analytics, and insights for strategic decision-making. To achieve these standards, our HR team does several structured data checks throughout the month, like new joiners, leavers, current employees, and payroll data. We also perform logical checks to verify additional data points and monitor monthly KPIs for mandatory data completeness and accuracy.

Focusing on data quality has allowed us to continuously improve and expand our data structure which is reflected in our people analytics. We've provided additional insights and implemented new dashboards showing remuneration and investment in our talent. This helps with decision-making during salary reviews and is used by our

Commercial Finance Insight team in our People Analytics Tool to forecast the number of resources needed in the future. The team reviews the trends in turnover, and vacancy factors and assesses the number of resources needed based on strategic needs.

By aligning data standards and people analytics reporting, the HR and Finance teams regularly review the current situation, analyze trends, and prepare forecasts for workforce planning. Consistently keeping records of assumed compensation packages and actual workforce costs allows us to prepare simulations and forecasts for organizational changes leading to informed decision making and accurate budget assumptions.



ADEQUATE WAGE AND SOCIAL DIALOGUE

We believe that hard work and outstanding achievements of our employees deserve to be respectfully rewarded. We work with only the best, and we are prepared to invest in them. Here at Tipico, we offer competitive salary and compensation packages.

In 2019, we implemented a compensation framework based on job leveling and external compensation benchmark data. This allows people managers to make objective decisions on compensation offers for new employees and salary increases for our existing team members. Salaries are evaluated using Willis Towers Watson's Job Levelling tool, a process for methodically establishing the relative value of jobs within our organization. Benchmarks are updated annually. Before starting the salary review process, a cost-of-living

increase analysis is conducted whenever specific changes in certain countries impact the cost of living. This analysis considers the current economic situation in the respective country, data on inflation, energy cost, food cost, rent cost, and more. This information is provided to our Tipico leaders who use it, along with other internal factors, to decide how to adjust the wage benchmark for Tipico.

As Tipico continues to evolve and new roles are created, we conducted a review of our job families and roles in 2024 with close cooperation with Willis Towers Watson. The review aimed to better understand and compensate for the greater changes resulting from the COVID-19 pandemic and the war in Ukraine over the past three years. The review confirmed

that salaries and compensation packages at Tipico are competitive in the market.

The outcome of this review, which was used to guide our salary and merit increases in 2024, also identified specific roles that required more robust adjustments to maintain the competitiveness of the compensation packages on the market for such roles. Although our current gender pay gap is higher than in previous years, it is well below the upcoming EU Pay Transparency Directive threshold of 5%. This indicates that we are in a strong position and we will continue to monitor the situation closely to ensure we maintain this positive standing.

TABLE 29. GENDER PAY GAP 2024

EMPLOYEE GROUP	%
Management level (base salary only)	3.5%
Management level (base salary + other cash incentives)	2.1%
Non-management level (TTC)	2.1%
Total average	4.4%

Scope: All Tipico locations



**Our minimum salaries in our Tipico offices are 55% higher than the respective local minimum wage.**

On average, the minimum salaries in our Tipico offices are 55% higher than the respective local minimum wages. The average annual increase in compensation was 6.7% in 2024 across all Tipico locations.

Since 2021, our Tipico Team across all offices has been working within the framework of the One Tipico Bonus Scheme. This scheme provides incentives to employees based on the achievement of company and department targets. The variable compensation of the CEO of Tipico depends on the achievement of the annual Tipico Company Target. It follows the same rules as all other employees at Tipico and is paid out once a year in March of the following year. The Bonus Scheme recognizes the impact and scope of employees' roles in achieving the company and department targets. It encourages collaboration and

the achievement of common goals across Tipico, while preventing risks of non-compliance. Once a year, there is a formal review process of the final targets' achievement.

In 2024, with the exception of Austria, in none of the other locations had any bargaining agreements or labor unions. However, we respect our employees' rights to freedom of association, as guaranteed by Constitutional Law and ILO in all Tipico locations. In Malta, we have two employee representatives who act as liaisons between the workforce and management, ensuring that employee concerns are effectively communicated and addressed. By working collaboratively with employee representatives, we strive to create a workplace where all employees are treated fairly, with dignity and respect.

TABLE 30. SOCIAL DIALOGUE

COVERAGE RATE	WORKPLACE REPRESENTATION (EEA ONLY) (FOR COUNTRIES WITH >50 EMPL.)
0-19%	-
20-39%	-
40-59%	-
60-79%	-
80-100%	Malta



TABLE 31. SOCIAL DIALOGUE

	FREEDOM OF ASSOCIATION	COLLECTIVE BARGAINING AGREEMENTS	DIFFERENCE IN AVERAGE MINIMUM SALARY IN TIPICO COMPARED TO NATIONAL MINIMUM SALARY
Austria	Guaranteed by the Constitutional Law and granted for everyone.	Tipico is a member of the Styrian Chamber of Commerce which negotiates collective agreements with the workers' associations, which then apply to all employers and workers in the sector concerned.	8.7%
Croatia	Guaranteed by the Constitutional Law and granted for every employee.	Since Tipico is not member of an employer's association in Croatia or Germany and there are in addition no binding collective agreements for the industry, there are currently no binding collective agreements in place.	+27.5%
Germany			+0.7%
Gibraltar	Being a member of ILO, Gibraltar has sworn to protect and guarantee the freedom of association.	Workers are not required to join a trade union and Tipico is not unionized since less than 50% of its employees are member of a trade union in Gibraltar or Malta. Therefore, no binding collective agreements are currently binding.	+66.6%
Malta	Guaranteed by Constitutional Law and granted for every employee.		+99.6%

## SOCIAL PROTECTION

At Tipico, we know how important financial stability and peace of mind are for our team. That's why we have proactive planning and support systems in place to make sure unexpected situations like sickness, unemployment, work-related injuries, acquired disability, maternity leave, and retirement don't affect our employees' financial well-being. This support is available in all Tipico locations.

Besides public social security programs, we offer a range of

additional benefits to both full-time and part-time employees on the same terms. Because we love sports, we provide a gym allowance and plan to enhance benefits that encourage our employees to participate in sporting activities. In Germany, we offer extra sick pay for up to ten days in case of child sickness and add money to personal pension contributions going beyond what's legally required. Whilst our benefits vary across locations due to local laws and practices, we're committed to making

sure that our employees have strong benefits no matter where they are.

Over the past year, to increase awareness around the benefits we offer, we consolidated all related information on our intranet page as well as on our career website, so it's accessible to both our employees and potential candidates. This way, anyone applying for a job with us can see what we offer right from the start.

### COOL AND STYLISH OFFICE SPACES

Get inspired in our modern and stylish offices located across Europe. Whether you're in Malta, Germany, Croatia or beyond, you'll work in a space that fuels creativity and collaboration.

### ATTRACTIVE SALARIES AND COMPENSATION PACKAGES

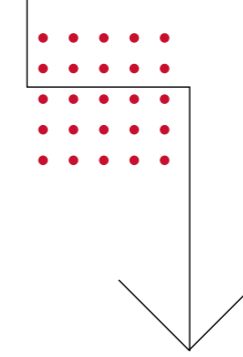
We believe in fair play. That's why we offer competitive salaries and compensation packages that recognize your skills, expertise and contributions. No matter where you are in the world, we ensure that you're rewarded for your hard work.

### ONE TIPICO BONUS

When the team wins, you win. Our discretionary performance bonus is designed to reward you for helping us reach our goals. The bonus scheme encourages collaboration across all our locations, as we work together towards the achievement of common goals of Tipico.

### ONE TEAM CULTURE AND EVENTS

At Tipico, collaboration is key to our success, whether on the field or in the office. Enjoy team-building activities to memorable parties such as our Summer and End of Year Events. It's all about celebrating our #OneTeam spirit.



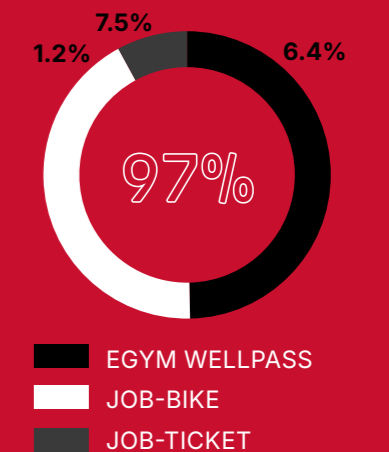
## EMPOWERING SHOP EMPLOYEES WITH EXCEPTIONAL BENEFITS

**At the Tipico Shop Agencies, the well-being and professional growth of shop employees are top priority. To support this, we offer a range of benefits, designed to promote work-life balance and a healthy lifestyle.**

- » Job Bike Leasing: Through this program, they can lease up to two bikes of their choice, making it an eco-friendly way to commute, embracing a healthier lifestyle while reducing traffic congestion
- » Job Ticket: We understand how important convenient transportation is, so we offer a subsidized Job Ticket helping employees save on public transport costs, making daily commutes easier and more affordable
- » EGYM Wellpass Membership: We encourage our employees to stay fit and healthy with a subsidized membership at EGYM Wellpass. This benefit gives access to a wide range of fitness facilities and wellness programs tailored to individual fitness goals

As of December 31st, 2024, 168 of our shop employees at Tipico Shop Agencies have made use of our benefits. About 1.2% are using the bike leasing option offered through BusinessBike, showing their commitment to sustainable commuting. Meanwhile, 6.4% have signed up for the WellPass membership, taking advantage of the wellness and fitness. Additionally, 7.5% of our team members are using the job ticket. We are happy to see so many employees benefiting from these initiatives, and we look forward to continuing to enhance their work-life balance.

FIGURE 27. ACCEPTANCE RATE BENEFITS IN %



In all Tipico locations employees dedicated approximately

**15,078**

hours to training, which is seven hours per employee.



## TRAINING AND SKILLS DEVELOPMENT

At Tipico, we inspire and support our team members to have the ambition and opportunity to develop themselves professionally, using a creative and collaborative approach to learning. In 2024, we introduced new learning sessions both online and face-to-face resulting in a 10% increase in training hours. To mention a few, 2024 marked the launches of courses such as Equity, Diversity and Inclusion, Environmental Awareness, Anti-Bribery, as well as knowledge sharing formats.

Across all Tipico locations, employees dedicated approximately 15,078 hours to training. This averages 7.9 hrs of training hours for Tipico Office employees and 5.4 hrs on average for Shop employees. Collectively employees from across the group completed on average 5.6 hrs of learning in 2024. Across all locations 68% of training hours were completed by male employees who invested 10,326 training hours. Female employees dedicated 4,751 training hours which was equal to 32% of all training hours completed in 2024. This equals to male employees completing an average of 5.2 and female employees 6.5 of training hours.

**TABLE 32. AVERAGE TRAINING HOURS PER EMPLOYEE CATEGORY IN 2024**

MANAGEMENT LEVELS	AVERAGE TRAINING HOURS
Top management	6.8
Mid management	15.9
Junior management	7.8
Staff	6.2

Scope: Tipico offices, excluding shops

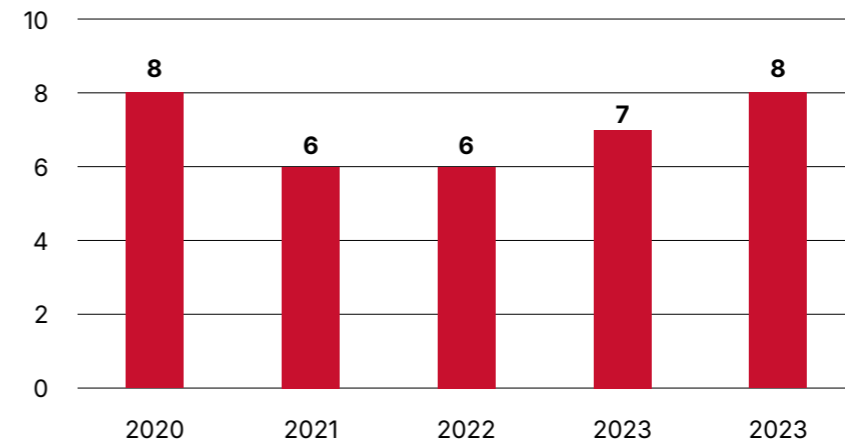


**TABLE 33. AVERAGE TRAINING HOURS PER EMPLOYEE CATEGORY IN 2024**

MANAGEMENT LEVELS	AVERAGE TRAINING HOURS
Executive	2
Management	7.9
Remaining workforce	6.6

Scope: Tipico offices, excluding shops

**FIGURE 28. AVERAGE TRAINING HOURS PER OFFICE EMPLOYEE IN 2024**





### CULTURE JOURNEY

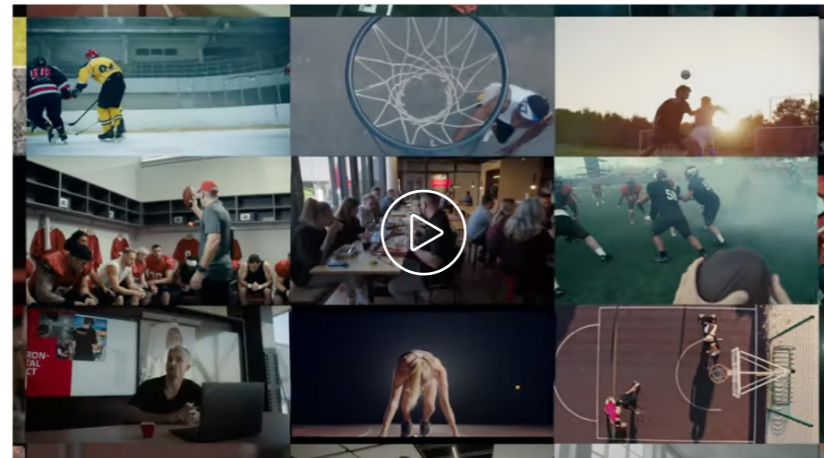
We make sure we stay true to our core principles.

The departure of our former CEO in mid-2024 and the onboarding of a new Leadership team gave us the opportunity to re-assess our culture. As Leadership changes can significantly impact the company's direction, values and overall environment, a journey to review our Company Culture was kicked off by reassessing the culture. This means we

can make sure we stay true to our core principles, whilst adapting to new leadership styles. To support this initiative, we created a new Employer Brand video that touches on our evolving culture. The video features strong sports elements, highlighting how we relate these principles to our office environment making it more tangible and relatable.



VIEW OUR CULTURE JOURNEY



### FACE-TO-FACE & COLLABORATIVE LEARNING

In 2024, we revamped our collaborative learning initiative to enhance knowledge sharing among peers within our organization. Every month, we host face-to-face sessions at our offices where employees can learn from each other on a variety of topics. These sessions provide a platform to exchange insights and expertise on topics linked with Technology, Product

Innovations, and our Brand as well as other intriguing initiatives which support us in fostering professional growth whilst embodying our core values and the passion for sports. After each event, participants are encouraged to connect and build relationships in a relaxed setting. This combination of learning and social interaction not only enriches our employees'

learning experience but also strengthens the bonds and engagement within our team. We are proud to notice growing participation as well as engagement of our colleagues in the delivery of such knowledge sharing sessions and we aim for this and other collaborative learning formats to remain a permanent part of our learning culture.



## OUR FOCUS

### PEOPLE MANAGEMENT EXCELLENCE

Following our commitment to manager development, excellence in people management remained a top priority in 2024 where 156 of our employees in office locations participated in various management and leadership development programs strengthening their ability to perform efficiently in management roles.

We continued running our flagship leadership programs launched in previous years. Our "Leading 'Spannung' Program" started in 2018 and has trained over 220 people managers.

Our "Lateral Leadership Program" offers employees who manage others horizontally within their roles the opportunity to develop their skills for achieving projects and targets. The program covers topics such as earning natural authority, selling ideas, dealing with resistance, mechanisms of team dynamics, and achieving consensus in conflicts. In 2024, an additional 27 employees participated in the program (bringing the total to over 100 since the program's launch in 2021).

The "New People Manager Lab" continued to build understanding around Tipico's leadership and people processes standards, among newly appointed or newly promoted people managers. The goal is to build a strong and aligned leadership culture and bring the company's leadership standards to life. In 2024, 37 managers (3.8% of our total office workforce) participated.

In 2024, we also focused on equipping our hiring managers with the skills needed to enhance their interviewing potential and continue developing their ability to attract, interview and hire the best talent. 65 hiring managers attended the workshops, totaling over 500 training hours dedicated to this initiative alone.



Our "Leading 'Spannung' Program" started in 2018 and has trained over

**220**  
people managers.

To measure the success of both programs, we look at their long-term impact on our Engagement Survey scores. For the New People Manager Lab, we focus on the "Your Manager" Factor, and for the Leadership Development Programs, we look at the "Leadership" factor of our Engagement Survey. By reviewing the trends related to both Leadership and Management between 2020 and 2024, we notice a significant and consistent level of our employees' perception of leadership and management team competencies across Tipico. In 2020 'Leadership' scored 79% and 'Management' scored 82%. By 2024, these scores have risen to 81% and 87% respectively confirming long-term confidence in Tipico's Leadership team and the effectiveness of our Leadership Development programs.

To foster a culture of feedback and promote continuous improvement and growth in 2024, the organization relaunched the 360 Feedback Process for Management Level employees.

This initiative involved gathering feedback from a diverse range of sources, including managers, peers, subordinates, and internal stakeholders providing a holistic view of each participant's strengths and areas for growth. In 2024, 50 employees participated in the 360 Feedback Process with over 270 colleagues from across the organization contributing their feedback as part of this Initiative.

Whilst the majority of our training sessions focused on professional topics, a significant part was dedicated to the well-being of our employees. Wellness-themed sessions delved into self-care, maintaining balance, and overall mental health.

In 2024, we organized three well-being sessions for the office employees:

- » Wellness Through Nutrition: A Workshop on Healthy Eating and Stress Management
- » Elevate your Mood, Fuel your Brain: Deep Dive on Mood Food & Brain Food
- » Master Ergonomics: Adapt Your Workspace for Comfort and Productivity

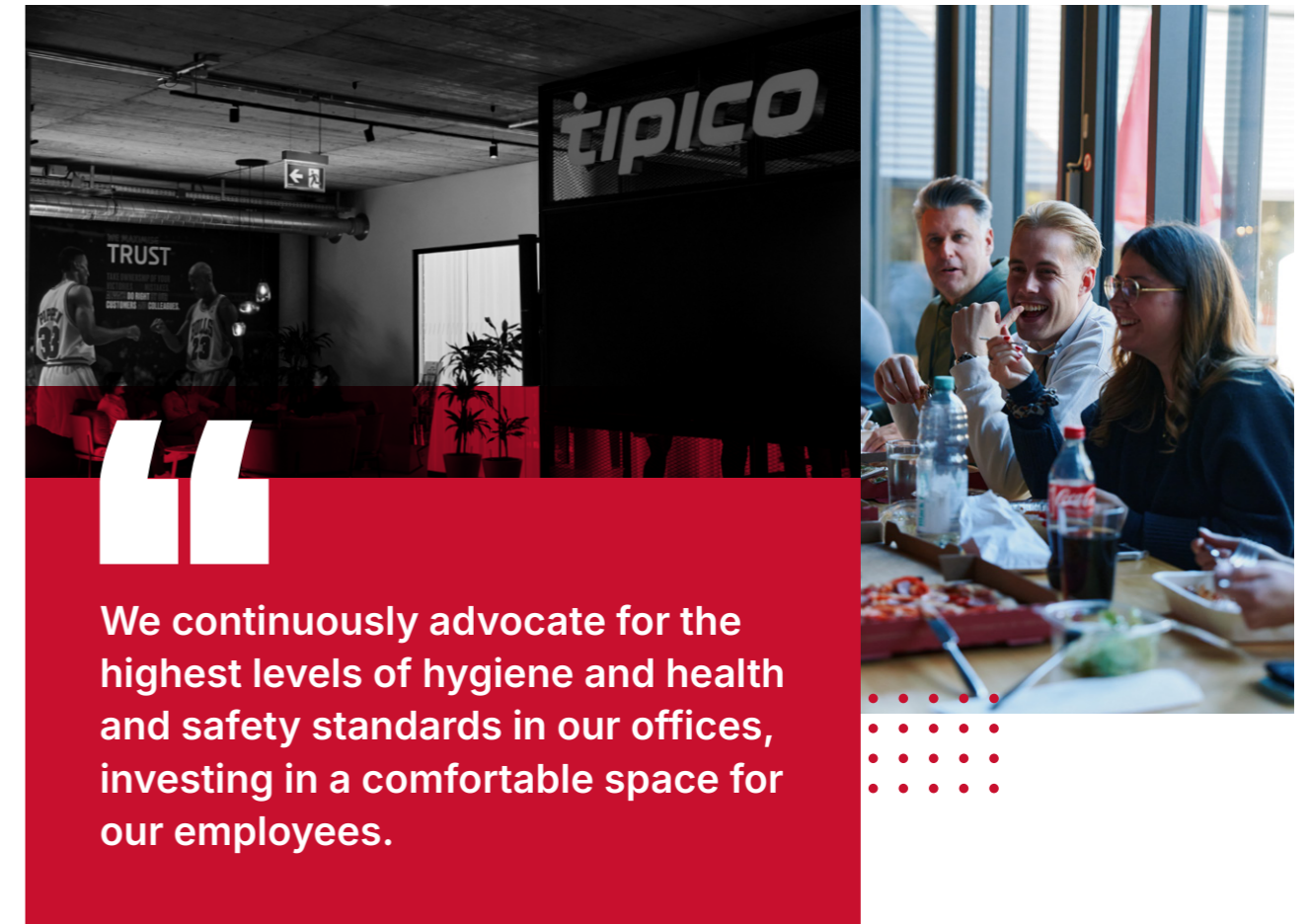


## COMPREHENSIVE ONBOARDING TRAINING FOR NEW SHOP EMPLOYEES

We care about the well-being of our employees and the communities we serve. To foster a responsible and safe workplace, we have mandatory training right at the start. This training covers important topics such as youth protection, player protection, data protection and anti-money laundering measures.

Our training program is designed to equip new team members with the knowledge and skills they need to handle critical areas. By focusing on youth protection, we make sure our employees understand how important it is to safeguard minors in all our operations. Player protection training promotes responsible gaming practices, showing our commitment to creating a safe environment for everyone.

We also have the data privacy training that educates employees how to handle personal information responsibly and in compliance with relevant regulations. This is crucial in maintaining the trust of our clients and stakeholders. Lastly, the anti-money laundering training provides insights into recognizing and preventing illegal financial activities, ensuring that our organization operates with integrity and transparency. Through this comprehensive onboarding process, we not only meet legal requirements but also build a culture of responsibility and ethical conduct within our workforce. We believe that well-informed employees drive our success and the safety of our community.



“

We continuously advocate for the highest levels of hygiene and health and safety standards in our offices, investing in a comfortable space for our employees.

## HEALTH AND SAFETY INDICATORS

In our daily operations, we strictly adhere to Health and Safety regulations, whether based on local legislation or our own stricter rules. Every employee is aware of the health and safety guidelines in our offices and shops. To handle emergency situations effectively, we are committed to having the required number of trained First Aiders and Fire Wardens, providing them with the necessary training. 100% of our employees or

2,312 people are covered with the Health and Safety management system in accordance with national legal requirements. The system is neither a subject to internal audits nor external certification yet.

In 2024 we had zero cases of work-related illnesses, six injuries and zero fatalities among our own workers and zero fatalities among external on-site workers. The rate of

work-related injuries was 1.2. This rate is based on 1,000,000 hours worked and indicates the number of work-related injuries per 500 full-time workers over a one-year time frame. The lost time due to these accidents was 1,411 days in total in 2024.

The absenteeism rate due to sick leave was 2.8%. On average, employees were absent for 7.3 days due to sick leave.



## WORK-LIFE BALANCE

At Tipico, we follow national laws on parental leave and minimum notice periods. All our employees are entitled to take family-related leave. When it comes to our locations, paid parental leave for the primary caregiver is offered as follows:

- » **Malta:** eight weeks are paid by social security at the same rate as the sickness benefit for the primary caregiver
- » **Germany:** up to three years paid by social security to the primary caregiver with allowance based on earnings

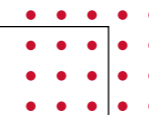
- » **Croatia:** for primary caregivers, six months after birth covered by the government
- » **Gibraltar:** 14 weeks of paid maternity leave is provided
- » **Austria:** primary caregivers are entitled to 16 weeks of leave with full payment based on average income



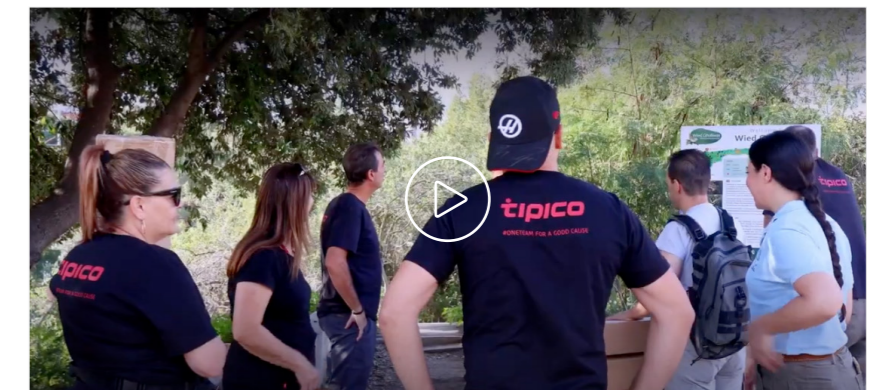
TABLE 34. TOTAL NUMBER OF EMPLOYEES WHO TOOK FAMILY-RELATED LEAVE IN 2024

	FEMALE	MALE
Family-related leave (maternity leave, paternity leave, parental leave, and carers' leave) taken, split by headcount and %	40 10%	63 5%
Number of family-related leave taken in days	1,976	1,066

Scope: All Tipico locations



VIEW OUR CSR VIDEO



## COMMUNITY INVOLVEMENT

We encourage the involvement of our colleagues in volunteering and charity initiatives driven by them. Each Tipico employee has two paid days per year which can be spent on volunteering activities. We also offer a matching scheme to support fundraising for CR-related events and provide a personal budget for participation in charity races and charity tournaments. In 2024, our employees contributed more than 1300 hours to good causes, and we supported more than 15 NGOs in Malta, Germany, Austria, Croatia and Poland by donating in total €59,210 to social

projects in the areas of human rights, animal welfare, health and environmental protection.

For the fourth year in a row, in May we participated in the worldwide Wings for Life charity run. 23 of our employees joined the Tipico Team from Malta, Germany, Croatia, and Colombia and ran 276 km in total to prove again that #oneteam is stronger together. Together with the participation fee and individual donations, Tipico donated €1,002 to the Spinal Cord Research Foundation supporting research which aims to find a cure for spinal cord injury.

In October, we organized two CSR Days in Malta and Karlsruhe involving 130 employees in nine activities. We cooperated with nine NGOs which are working on different causes, such as environmental protection, animal welfare, human rights, and support of disadvantaged groups. We were planting trees, building

“insect hotels” and organizing secondhand goods, made repairs at the residential building for adolescents who need a home, and much more. Through these efforts, we not only make a tangible impact on the ground but also foster a sense of purpose and solidarity among our employees.



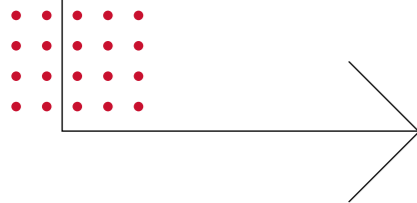
Additionally, in October, we initiated Pink October month to raise awareness about breast cancer. 272 employees supported this initiative by wearing pink and donating to the good cause. Tipico donated €15 per each person who came

in pink to work and together with private donations of our employees, supported 7 NGOs which are working with cancer patients or focus on cancer research in Poland, Malta, Germany, Austria and Croatia.



In November, we initiated Movember month to raise awareness about men's health and encouraged our colleagues to take and post photos with moustaches.

The winner, whose photo received the most reactions, chose an NGO which works with cancer patients to support with Tipico's donation.



# 05

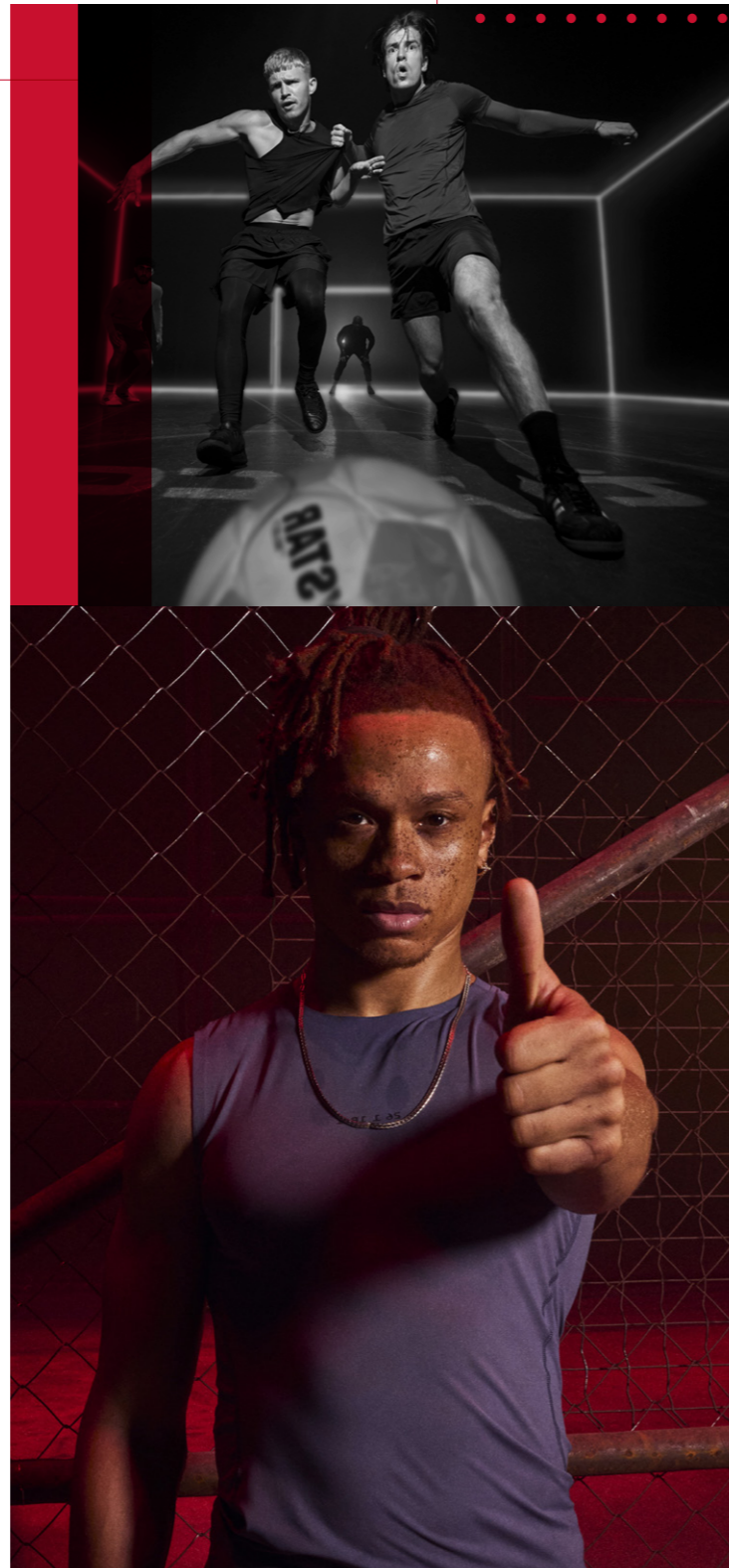


# ENVIROMENT

## LESS IS MORE

## WE ARE COMMITTED TO:

- » measuring and reporting environmental performance and climate risks – aligning with European Sustainability Reporting Standards (ESRS), while ensuring transparency through regular sustainability disclosures
- » achieving carbon neutrality by 2030 – transitioning to renewable energy sources and leveraging innovative technologies to minimize emissions
- » enhancing operational efficiency – continuously improving energy efficiency, optimizing resource use, and implementing circular economy principles to reduce waste and promote sustainable procurement
- » fostering environmental awareness – engaging employees, partners, and the wider community in responsible environmental practices through education and initiatives
- » ensuring compliance and continuous improvement – adhering to environmental regulations while actively enhancing sustainability performance through innovation and strategic partnerships



## ENVIRONMENTAL GOVERNANCE AND POLICIES

### OPERATIONAL GOVERNANCE

A dedicated Corporate Responsibility (CR) Department is centrally responsible for the Group's environmental performance and is driving our ESG agenda, ensuring compliance with applicable regulations and target achievement. Each Tipico entity appointed an accountable and responsible person to report environmental data to the CR Department on a monthly or yearly basis, depending on the data point.

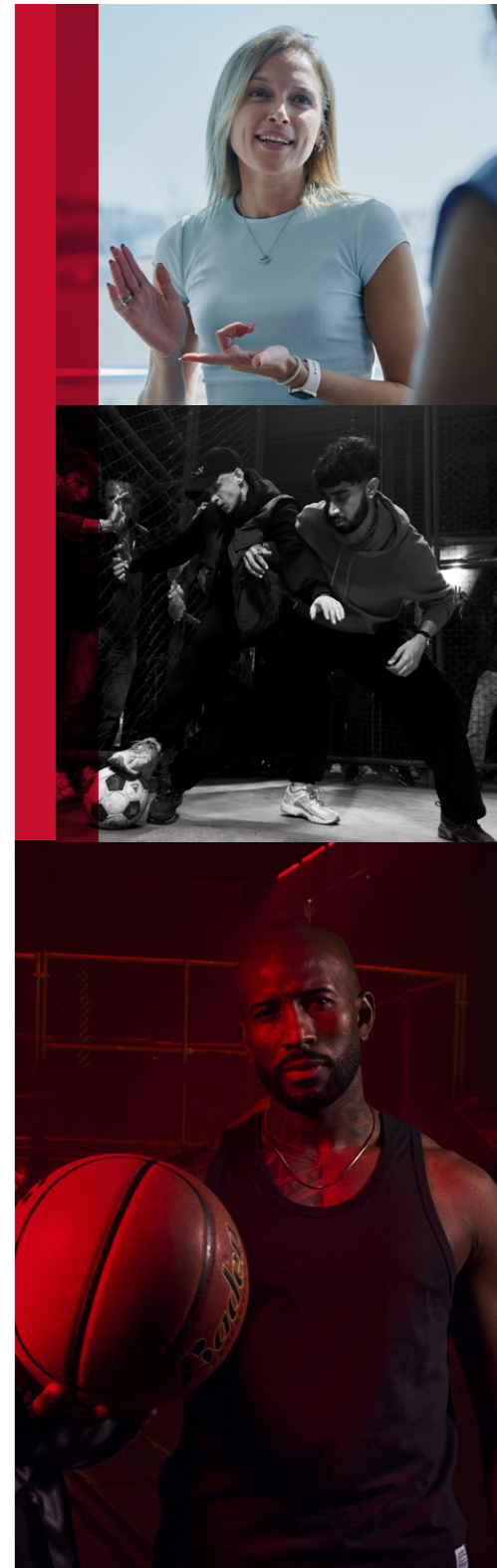
The CR Department reports to the Group's CFO, who oversees ESG compliance within Tipico Group.

Within the Board of Directors, ESG topics are discussed at the Board meetings held several times a year. The members of the Tipico Board oversee our overall strategy, including the management of climate-related issues. Within climate-related topics, high priority is given to reducing carbon emissions. A dedicated budget supports GHG management, ensuring emissions reduction and compliance with environmental standards.

### CORPORATE RESPONSIBILITY POLICY

Our Corporate Responsibility (CR) Policy reflects Tipico's commitment to fair labor conditions, environmental stewardship, and community engagement. We prioritize sustainability by adhering to environmental regulations, minimizing our carbon footprint, and optimizing natural resource use across our operations. Continuous improvement is at the core of our approach, ensuring we evolve and enhance our sustainability efforts over time. We foster

a culture of sustainability through continuous education and active participation in community initiatives for good causes. Our CR Policy includes supportive environmental guidelines for employees, promoting the efficient use of natural resources and a sustainable approach to materials purchasing and promoting the efficient use of natural resources and a sustainable approach to materials purchasing.



## CLIMATE STRATEGY GOVERNANCE

According to the Task Force on Climate-Related Financial Disclosures (TCFD)<sup>3</sup> recommendations, in 2020, we assessed climate-related risks in locations of Tipico operations and identified strategic opportunities, which are described in our Climate Policy. Since then, we have reevaluated periodically the transition risks connected to climate change mitigation, which are material for Tipico. These risks can stem from policy changes, such as the implementation of carbon pricing or stricter environmental regulations, shifts in consumer preferences towards sustainable products, uncertainties and costs

associated with developing and deploying new clean technologies, and reputational risks leading to a loss of consumer trust and investor confidence. Besides transitional risks, we also update our climate risk assessment annually to reassess physical risks, including acute events that may cause immediate damage to infrastructure and communities, as well as chronic climate changes that pose long-term threats. As part of this exercise, we evaluate adaptation measures to ensure our operations remain resilient to evolving climate-related challenges.



## POTENTIAL FINANCIAL EFFECTS FROM MATERIAL PHYSICAL RISKS

As a provider of digital services, Tipico is extremely flexible about the locations from which the services are provided. In a similar vein, the retail business is where customers live and will move with customers. Tipico, therefore, has no material exposure to physical risks due to climate change.



<sup>3</sup> <https://www.fsb-tcf.org/recommendations/>

## POTENTIAL FINANCIAL EFFECTS FROM MATERIAL TRANSITION RISKS

Financial effects from transition risks seem at least theoretically possible. As a consequence, the compatibility of our business model with the necessary level of regulation to achieve the climate goals of the Paris Agreement needs to be tested. In order to conduct such a test, we underwent an analysis according to the X-Degree Compatibility (XDC) methodology based on our 2023 data. As a result, the

analysis indicates a temperature increase in degrees, which identifies the contribution to climate change based on Tipico's trajectory. In this methodology, a temperature increase of 1.5 degrees or lower would be aligned with the goals of the Paris Agreement and would indicate that Tipico's business model is fully viable under the goals of the Paris Agreement.

**TABLE 35. X-DEGREE COMPATIBILITY (XDC) ANALYSIS RESULTS IN 2023**

	TEMPERATURE INCREASE ESTIMATE
Scope 1	1.3 °C
Scope 2	1.3 °C
Scope 3	1.6 °C

As a consequence, Tipico does not expect full alignment with the Paris Agreement to affect our business model materially or to create material financial risks. However, we are

closely monitoring our Scope 3 emissions, which form 92.5% of our total emissions. We are planning to repeat this analysis in 2025.



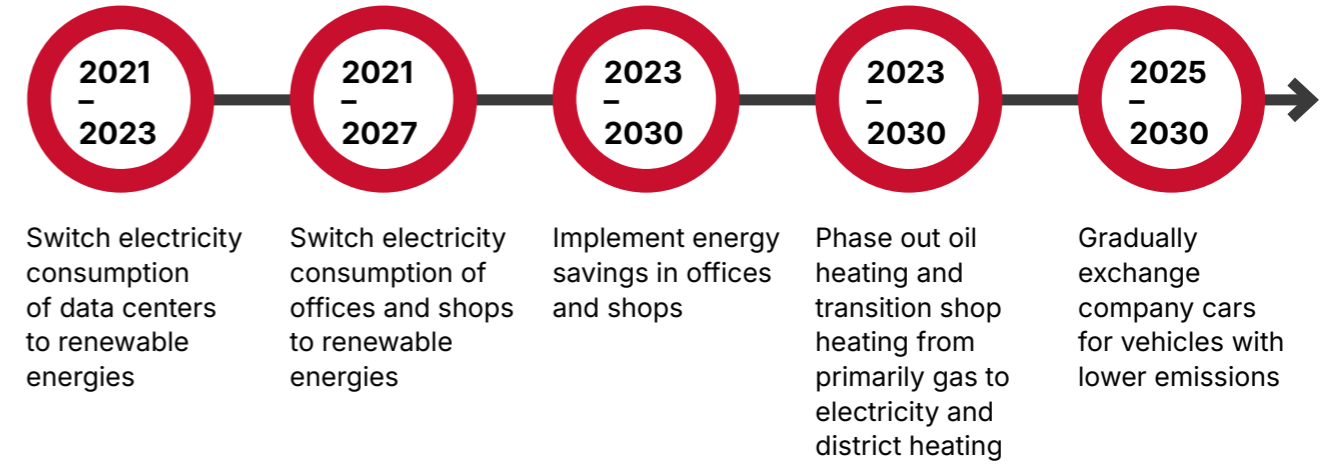


# TARGETS FOR 2025 AND BEYOND

- » reduce Scope 1 and Scope 2 emissions to zero by 2030
- » reduce Scope 3 emissions by 20% by 2030
- » assure an average CO<sub>2</sub>e emission level across all new company cars of 95g CO<sub>2</sub>e/km or less by 2024
- » attain ISO 14001 certification for our shop network in Germany in 2025, uphold certification for our office locations in Malta and Germany, and progressively expand it to all locations, including Tipico-operated shops, by 2027
- » ensure ongoing waste measurement and reporting across all office locations by 2025, while implementing waste separation within the Tipico-owned shop network

## ROADMAP TO CARBON NEUTRALITY

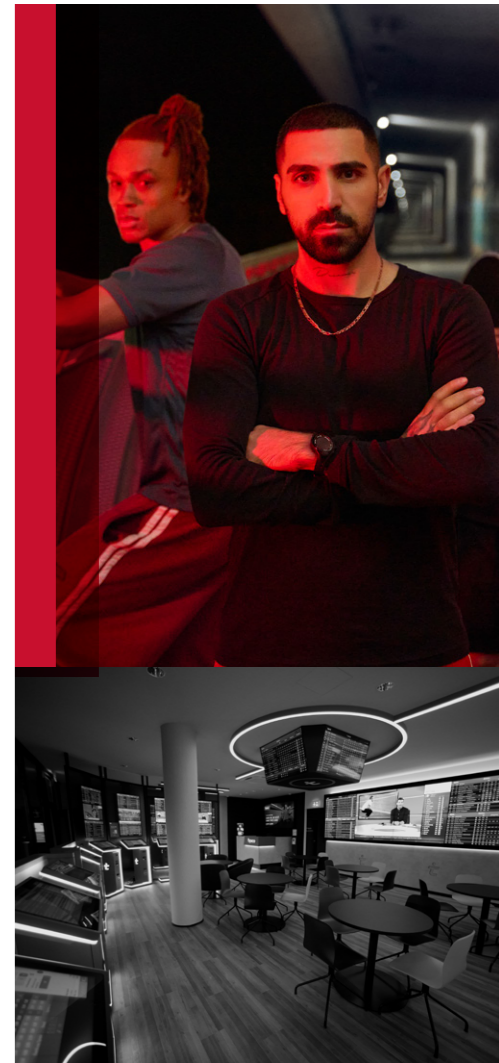
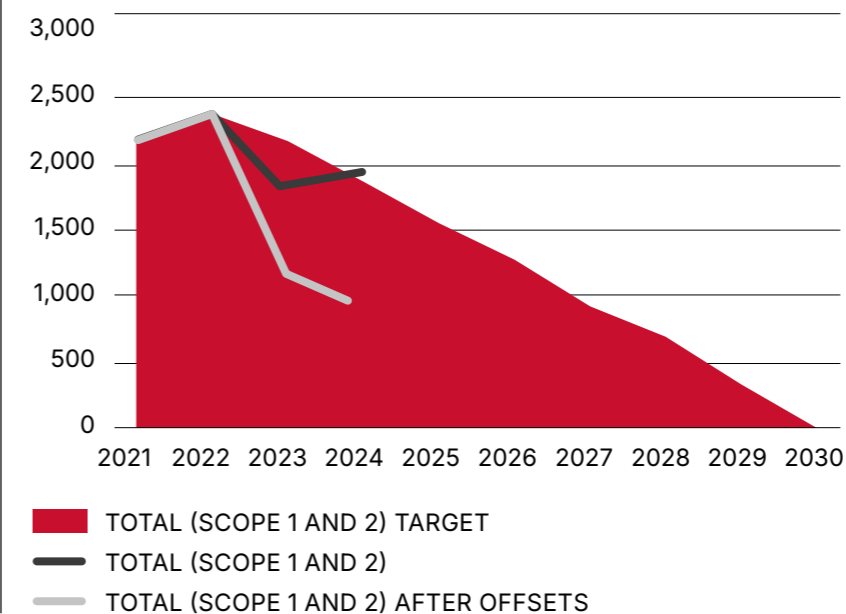
On a 2021 baseline, Tipico planned to reduce Scope 1 and Scope 2 emissions to zero by 2030. To drive this change, we prepared to implement the following set of measures:



While transitioning our electricity consumption to renewable energy seemed feasible within this timeframe, it remained unclear how quickly we could replace the technologies used for heating.

Due to this uncertainty, we planned to increase the percentage of emissions offset through compensations gradually each year, ensuring that the 2030 target is met.

FIGURE 29. REDUCTION AND COMPENSATION ROADMAP FOR THE TOTAL OF SCOPE 1 AND 2 EMISSIONS (IN METRIC TONNES CO<sub>2</sub>E)



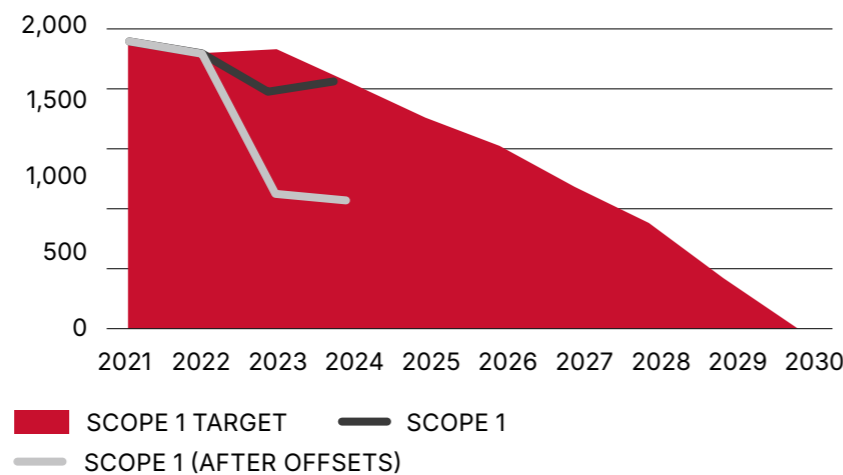
What we can see is that we are progressing along our roadmap faster than we had initially expected. And what seems more noteworthy is that we have remained on the planned trajectory through savings and modernization toward renewable energies, without the need for compensations. This has, however, not prevented

us from attaining more compensations than initially planned. As a consequence, our total Scope 1 and 2 emissions after compensations are now at roughly half of our 2021 baseline level. The causes behind this can be explained by looking at the separate roadmaps for Scope 1 and Scope 2.

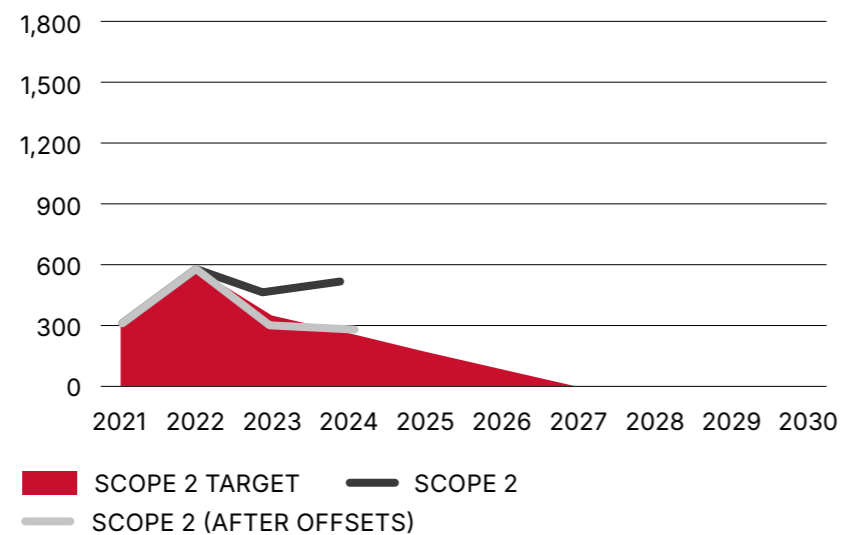


We continue to evaluate the transition from gas to electricity for heating our retail shops, ensuring that any changes align with our sustainability objectives. As part of our ongoing efforts to minimize environmental impact, we are actively working to switch our electricity contracts to 100% renewable sources. This strategic step will strengthen the renewable energy share in our operations and support our commitment to reducing Scope 2 emissions. We remain committed to advancing this initiative as part of our ongoing sustainability efforts.

**FIGURE 30. REDUCTION AND COMPENSATION ROADMAP FOR SCOPE 1 EMISSIONS (IN METRIC TONNES CO<sub>2</sub>E)**



**FIGURE 31. REDUCTION AND COMPENSATION ROADMAP FOR SCOPE 2 EMISSIONS (IN METRIC TONNES CO<sub>2</sub>E)**



## ACTIONS

### BUSINESS CARS

With the largest sports betting franchise network in Germany, mobility is key to ensuring compliance across all locations. Field service employees, who visit multiple shops daily, contribute significantly to our Scope 1 emissions through high mileage. While employees can choose their company vehicle, guidelines ensure practical,

responsible choices, now with added environmental criteria. Looking forward, new company vehicles will only be electric or hybrid models, with diesel vehicles permitted if their CO<sub>2</sub> emissions (WLTP) are below 135 g/km. We expect this initiative to begin positively impacting our Scope 1 emissions starting in 2025.



### MODERNIZE HEATING

Tipico's shop network in Germany is heavily reliant on natural gas to power the heating during the winter months. In tandem with the general trend in Germany, Tipico works to move away from gas towards district heating or local electricity-based solutions. This is a very slow, gradual process and will likely be the longest timeline within our roadmap.

We estimate that a large proportion of the heating in our locations will have moved to renewable energies by 2030.

In Tipico Shop Agency South and South-West, the transition to electrified heating was completed in 2024, and we expect to see the results of this action reflected in the 2025 data.

## RENEWABLE ENERGY FOR SHOPS AND OFFICE LOCATIONS

Starting in 2021, Tipico began transitioning its shops to electricity contracts based on renewable energy sources. While the majority of this transition, including shops operated directly by us, was completed by the end of 2023, the process has continued into 2024. The remaining shop agencies in Germany are expected to complete the shift during the course of this year. A similar transition for our office locations has also been initiated.

In regions where renewable energy contracts are currently unavailable, such as Malta

and Gibraltar, we have started purchasing guarantees of origin (GOs) to offset emissions and support the use of green energy. This approach was extended in 2024 to additional office sites until existing contracts can be updated. The entire transition process is expected to be completed by 2027.

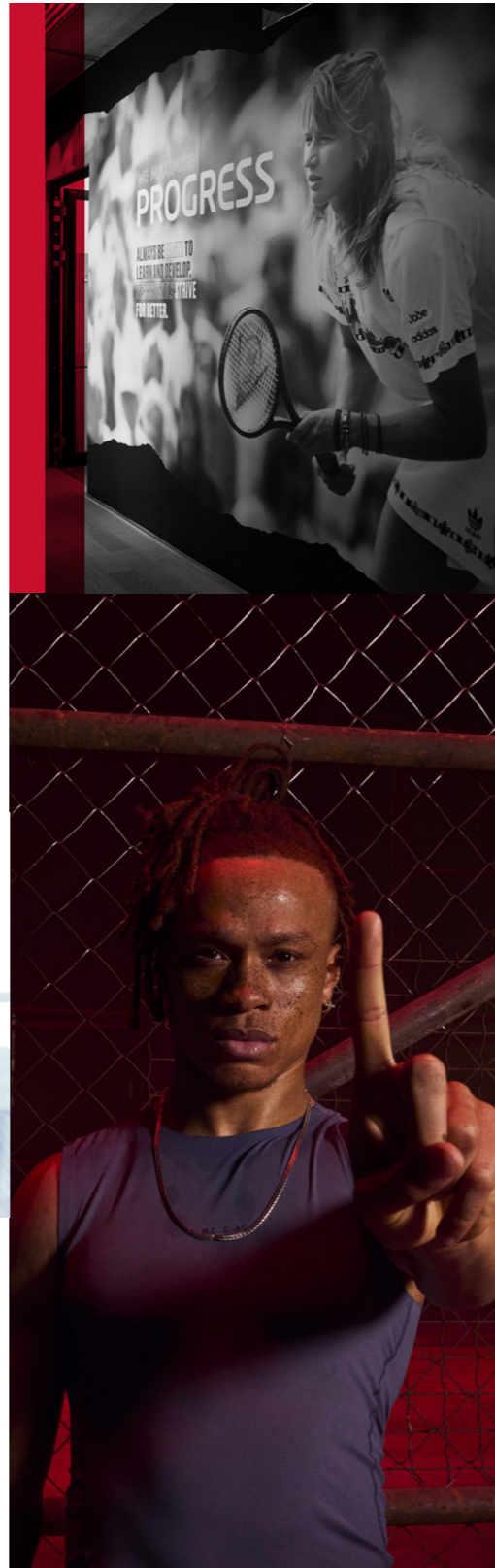
In 2024 alone, Tipico purchased a total of 1,042 MWh in guarantees of origin to mitigate the lack of direct access to renewable energy.



## RENEWABLE ENERGY FOR DATA CENTERS

One of our earliest actions improved the way we provide our online product. By moving operations to the Cloud, we dynamically adapted power consumption to more closely match the immediate need for computational power, which can vary substantially

throughout the day. Additionally, we ensured that our cloud infrastructure and data centers are entirely powered by renewable energy. In 2024, our emissions from AWS amounted to just 0.591 metric tons of CO<sub>2</sub>e – well under one metric ton.



## CARBON OFFSETS

Purchasing offsets alone is not a sustainable strategy for combating climate change. However, offsets can be a useful tool to bridge the gap between the decision to take action on specific impacts and the point in time when those actions are implemented and have gained traction. For Tipico, it is a good way to support an ambitious 2030 timeline and – where possible – compensate for impacts even earlier.

Tipico works with Stadtwerke Munich and purchases offsets for 1000 metric tonnes of CO<sub>2</sub>e in 2024, with the plan

to increase the percentage of remaining emissions gradually every year. For the offsets, a reforestation project in Panama was chosen<sup>4</sup>, supporting five UN Sustainable Development Goals and certified by the Gold Standard for the Global Goals.

Our goal for 2025 is to purchase more carbon offsets to mitigate emissions of 1000 metric tonnes of CO<sub>2</sub>e.

Tipico does not apply internal carbon pricing schemes.



## ENVIRONMENTAL MANAGEMENT SYSTEM (EMS)

In 2024, we were recommended for first ISO 14001:2015 certification for our offices in Malta, Karlsruhe, and Munich. This marks a significant milestone in our journey towards sustainability and environmental responsibility. With this certification in place, we're committed to improving our environmental performance, complying with regulations, and reducing our impact across these locations. We're also planning to expand the certification to other offices in the future.

As part of the certification process, we focused on key areas, such as waste management, resource efficiency, and pollution control. In 2024, we began closely monitoring waste production, disposal methods, and recycling rates at our certified offices. For Tipico shops, we are also working on estimating waste production and introducing waste separation procedures, along with paperless solutions, to reduce our overall environmental impact.

Looking ahead to 2025, our goal is to establish and introduce quantitative Environmental Key Performance Indicators (KPIs) for the certified offices, enabling us to measure progress more precisely. Meanwhile, we will continue to monitor and assess qualitative KPIs for the implementation of the EMS in other offices. Top management will play a key role in supporting and endorsing these environmental goals, ensuring that we continue to improve and build on our achievements.

<sup>4</sup> Projektbericht M-Kompensation Plus | SWM GSF Registry (goldstandard.org)

## BUSINESS TRAVEL

Following a study launched in 2024, we will continue evaluating ways to make business travel more sustainable in 2025. This includes exploring flight options with airlines, which are switching to sustainable aviation fuel, replacing

short-haul flights with train travel where possible, and making hybrid and electric cars a preferred option when it comes to car rental. These assessments are helping us shape a clear strategy for reducing travel-related emissions in the future.

## ENERGY CONSUMPTION SAVINGS IN SHOPS AND OFFICES

We have set quantified energy-saving targets for entities certified under ISO 14001:2015, which will be formally established during 2025. In the meantime, a 10% reduction in energy consumption was already achieved at our Malta office in 2024. Internal reviews identified opportunities such as setting temperature ranges and installing timers with wall

controllers in shops. These measures will be evaluated and, if effective, expanded to all locations. The implementation of ISO 14001 across shops will further support this development. Energy audits continue to guide our actions, which are discussed and implemented at the shop agency level.

## DIGITAL SHOP

In 2022, we began with trials across all Tipico Shop Agencies, moving to on-demand printing of betting programs and offering QR codes for digital versions. By the end of that year, we reduced paper consumption by 61%, exceeding our 2023 target of 50%.

In 2023, we further cut paper use to 33 tonnes, and in 2024, we reduced it even further to 31 tonnes (61% reduction since 2021).

In 2025, we will be closely tracking the progress of our deployment efforts.



In 2024, we reduced our paper consumption by 31 tonnes

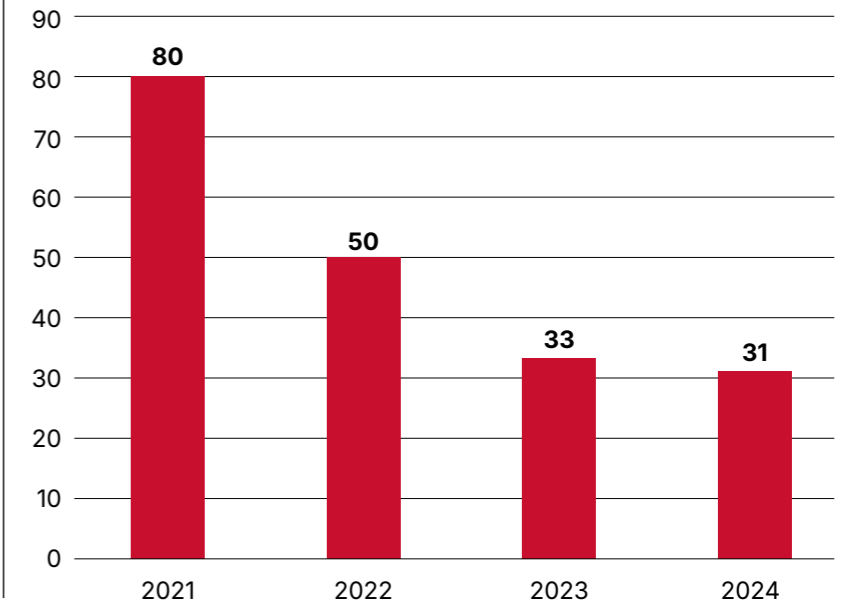
61%

reduction since 2021.



More than 95% of the paper that was purchased for the shops and offices had sustainability certification, such as Forest Stewardship Council (FSC), Program for the Endorsement of Forest Certification (PEFC) or EU Ecolabel. Besides reducing paper usage in the shops, we are always striving for a reduction in paper usage in the offices too. We introduced e-signatures in documents that do not require printing and default paper-saving settings in our printers, such as double-sided printing.

FIGURE 32. TOTAL PAPER CONSUMPTION IN ALL TIPICO LOCATIONS (IN TONNES)



## SUPPLIER SELECTION PROCESS

Looking at our value chain, we also ensure that our suppliers respect environmental regulations and protect the environment. Tipico conducts due diligence checks of new and existing suppliers based on Sustainable Development Goals (number 6, 7, 12, 15) scores for the location of the supplier's

operation and industry score. While assessing the new supplier's environmental performance, we take into consideration risks of air, water, and ground pollution, hazardous waste generation, harms to biodiversity, and deforestation risks based on the industry and location of this supplier.

## WASTE

In 2024, as part of our commitment to sustainable practices and in alignment with ISO 14001 standards, we initiated a comprehensive waste measurement program across our three primary office locations. This initiative involved systematically quantifying waste generation

to establish benchmarks and identify opportunities for reduction, thereby enhancing our environmental performance. Complementing this effort, we launched an online training program for all employees, focusing on effective waste separation and environmental awareness.





## ENERGY CONSUMPTION AND CARBON EMISSIONS

Following the Corporate Sustainability Reporting Directive (CSRD) obligations, we report annually on our greenhouse gas (GHG) emissions, energy consumption, climate policies, actions, and progress towards the targets. We comprehensively track GHG emissions across Scope 1, 2, and 3, covering our entire

value chain to drive targeted reductions. Besides, we measure our GHG emissions intensity, which was 21.6 metric tonnes of CO<sub>2</sub>e per million euros net revenue. The GHG intensity was calculated as total gross emissions in Scope 1, 2, and 3 divided by the amount of net revenue in millions of Tipico Group in 2024.

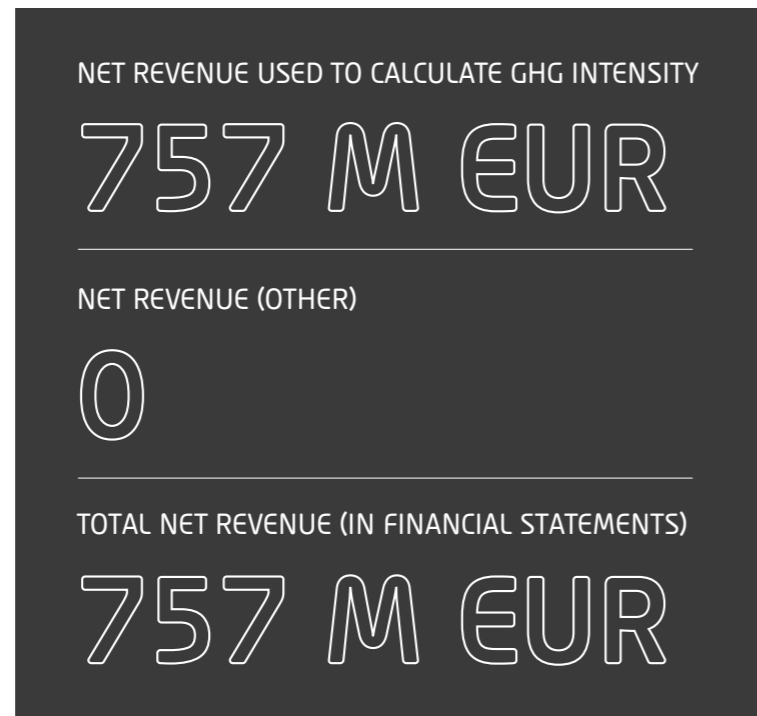
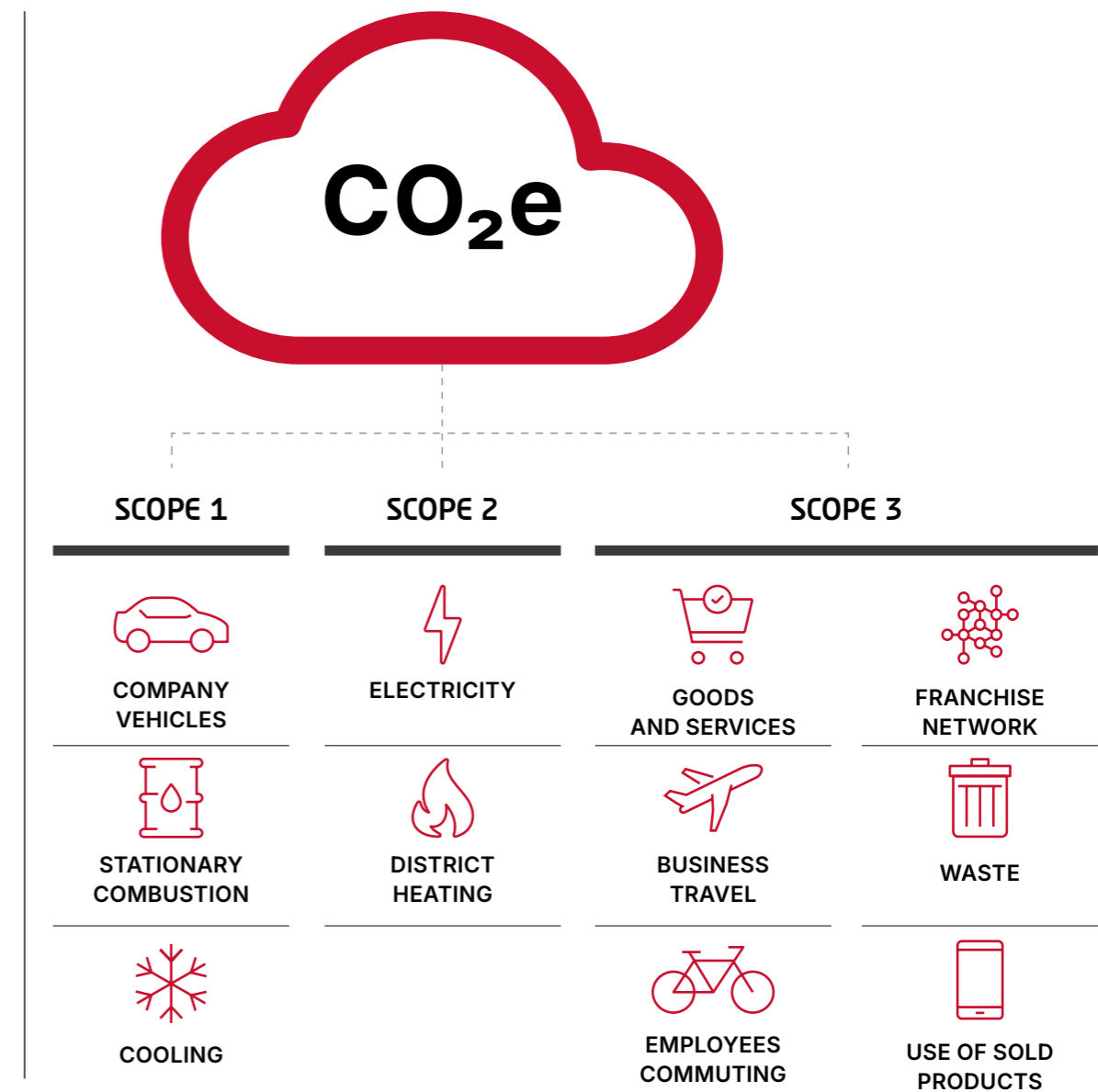
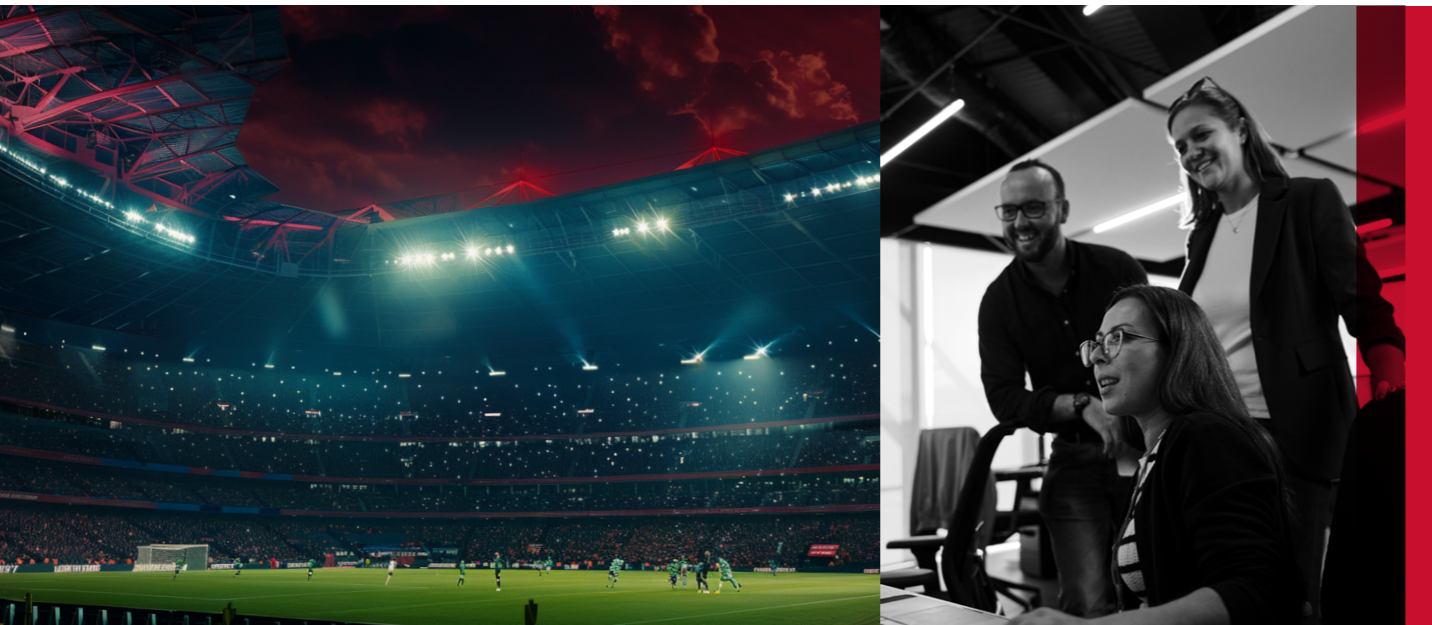


FIGURE 34. CO<sub>2</sub>e EMISSIONS CONTRIBUTORS IN SCOPE 1, 2 AND 3





**TABLE 36. SPECIFIC DATA POINTS FROM OUR EMISSIONS ROADMAP ILLUSTRATING SHORT-, MID- AND LONGER-TERM GOALS FOR SCOPE 1, SCOPE 2 AND SCOPE 3**

	RETROSPECTIVE	MILESTONES AND TARGET YEARS (EXPECTED)		
	BASE YEAR 2023	2024	2027	2030
<b>Scope 1 GHG emissions</b>				
Gross Scope 1 GHG emissions (metric tonnes CO <sub>2</sub> e)	1,510	1,606	1,382	0
<b>Scope 2 GHG emissions</b>				
Gross location-based Scope 2 GHG emissions (metric tonnes CO <sub>2</sub> e)	398	266	0	0
<b>Scope 3 GHG emissions</b>				
Total Gross indirect (Scope 3) GHG emissions (metric tonnes CO <sub>2</sub> e)	18,882	18,500	17,000	15,000
<b>Total GHG emissions</b>				
Total Gross GHG emissions (location-based) (metric tonnes CO <sub>2</sub> e)	20,790	20,372	18,392	15,000

# Scope 1

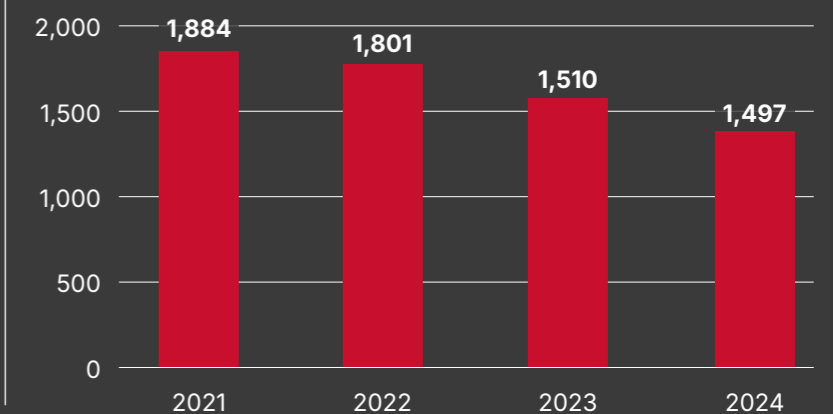
## COMPANY CARS, COOLING AND STATIONARY COMBUSTION

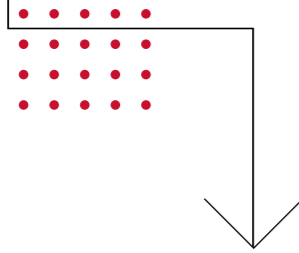
The first component of Scope 1 is emissions from company cars. The company car fleet is used only by TSAs and Tipico Retail Services (TRS) for business trips across Germany and Austria, where the highest number of business trips by car was made by TRS in Germany. In 2024, emissions from company cars were 607 metric tonnes of CO<sub>2</sub>e. Another component of Scope 1 emissions is the stationary combustion of oil, gas, and wooden pallets for heating in Tipico offices and shops, which has the highest impact on Scope 1 total emissions – 872 metric tonnes of CO<sub>2</sub>e in 2024. This type of stationary heating is used mostly by our German, Croatian, and Austrian locations.

Other locations either purchase heating in the form of district heating or heat by air conditioners in locations where central heating is not provided. Both cases are included in Scope 2. The third component of Scope 1 is emissions from air conditioning, namely leaks of refrigerants, which were 17 tonnes in 2024.

By applying carbon offsets, we achieved Scope 1 emissions of 697 metric tonnes in 2024, representing a 19% reduction compared to 2023. Scope 1 emissions are currently being calculated using a hybrid approach, combining cost-based estimates with actual consumption data.

**FIGURE 33. TOTAL SCOPE 1 CO<sub>2</sub>E GROSS EMISSIONS IN ALL TIPICO LOCATIONS IN METRIC TONNES**





# Scope 1

## COMPANY CARS, COOLING AND STATIONARY COMBUSTION

FIGURE 34. TOTAL SCOPE 1 CO<sub>2</sub>E NET EMISSIONS IN ALL TIPICO LOCATIONS IN METRIC TONNES (CARBON OFFSETS APPLIED SINCE 2023)

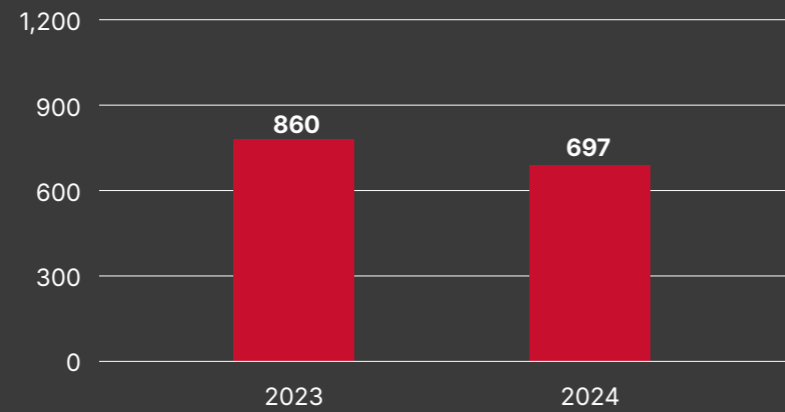
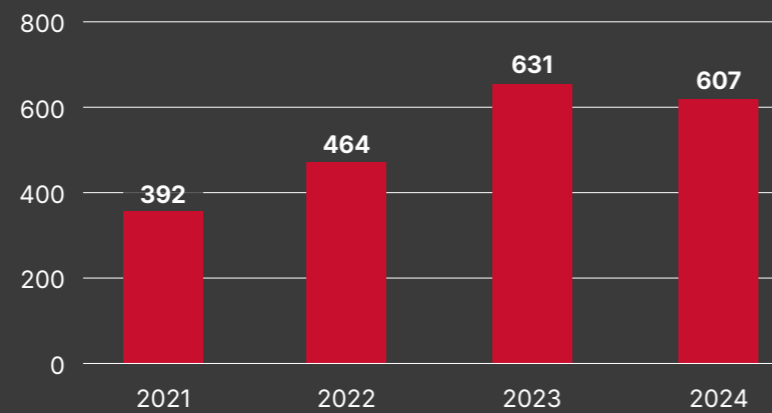


FIGURE 35. GROSS CO<sub>2</sub>E EMISSIONS FROM COMPANY CARS IN ALL TIPICO LOCATIONS THAT USE THEM



# Scope 2

## PURCHASED ELECTRICITY AND DISTRICT HEATING

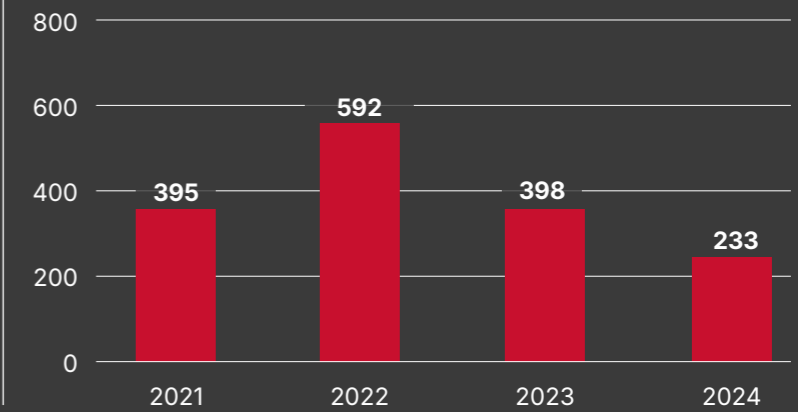
We operationalized Scope 2 emissions through the consumption of purchased electricity and district heating. In 2024, our gross emissions amounted to 233 metric tonnes of CO<sub>2</sub>e, marking a 41% reduction from 2023, driven by an increased share of renewable energy in Tipico shops and offices.

Building on this progress, in 2024, our net Scope 2 emissions have been

further reduced to just 24 metric tonnes of CO<sub>2</sub>e. This represents a 90.3% reduction compared to 2023 and a 96.4% reduction compared to 2021. This achievement is supported by our purchase of 1,042 MWh in green certificates, reinforcing our commitment to a more sustainable energy mix.

After applying 200 metric tonnes of carbon offsets, our net Scope 2 emissions stood at 33 metric tonnes of CO<sub>2</sub>e.

FIGURE 36. TOTAL SCOPE 2 CO<sub>2</sub>E NET EMISSIONS IN ALL TIPICO LOCATIONS (IN METRIC TONNES)

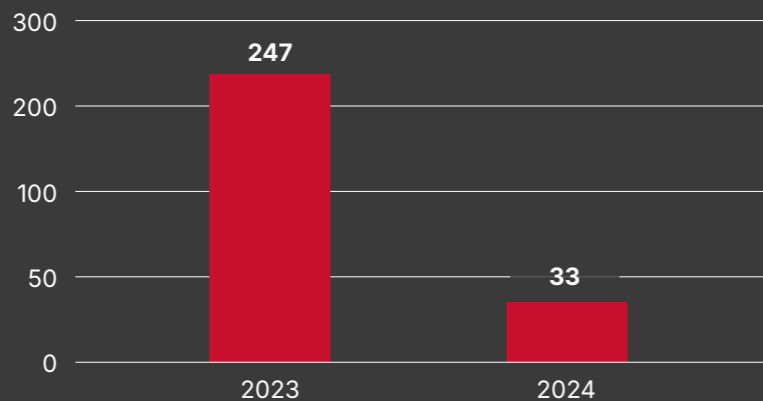




# Scope 2

## PURCHASED ELECTRICITY AND DISTRICT HEATING

FIGURE 37. NET EMISSIONS IN ALL TIPICO LOCATIONS IN METRIC TONNES (CARBON OFFSETS APPLIED SINCE 2023)



The highest share of renewable energy in the grid is reported in our locations in Germany, Austria, and Colombia, where wind, biomass, solar, and hydropower are widely used. Tipico does not generate renewable energy, therefore all renewable energy is purchased through its providers.

In 2024, we applied 100% renewable electricity consumption to our sites in Malta, Gibraltar, and Croatia through green certificates of 1,042 MWh due to the lack of renewable electricity providers in this location. Certificates were also purchased for Tipico Shop Agency South and South-West to cover some locations that have not yet switched their contract to renewable energy. Our strategy involves buying green certificates produced locally or in nearby countries,

ensuring that these certificates are canceled from the registry, and they cannot be repurchased by other companies.

Total electricity consumption split by Tipico sites corresponds to office size and the number of employees there. In total, in 2024, the share of renewable electricity in all Tipico locations was 84%.

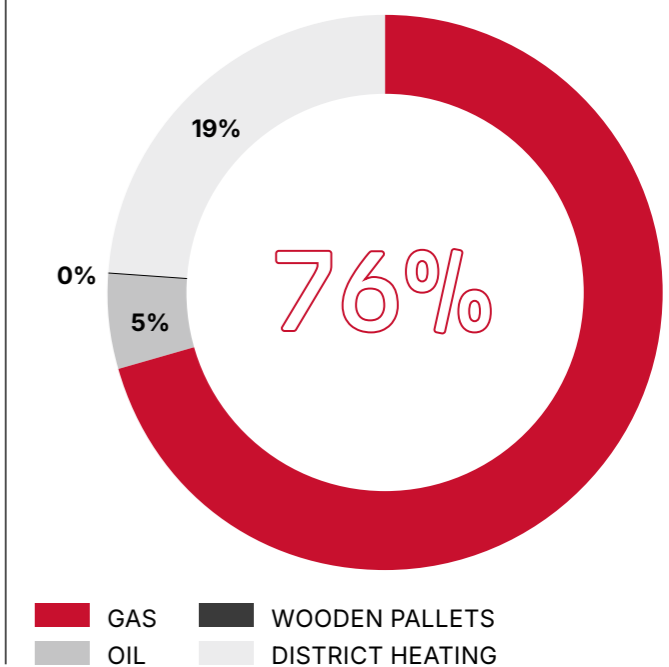
In Tipico Shops, the share of renewable electricity was 80% in 2024. As one of the first steps on our journey to reduce CO<sub>2</sub> emissions, Tipico endeavored to switch the entire retail business to power from renewable sources by 2025 and thereby strongly reduce our Scope 2 emissions. This goal was largely achieved. The Shop Agencies Austria and North switched right at the beginning of the initiative.

East followed with most of their shops soon after. Tipico Shop Agency West switched at the beginning and South-West at the end of 2025. At this point, only Tipico Shop Agency South still has contracts for electricity from non-renewable sources, and those will be switched at their respective renewal date between 2024 and 2026.

As a consequence of these changes, the retail business of over 220 shops operated by Tipico will lead to minimal Scope 2 emissions in 2024 and going forward. The slightly delayed process for TSA South will not create any obstacles for the higher-level target of reducing all Scope 2 emissions to zero by 2027. Therefore, we consider this goal largely achieved.



FIGURE 38. HEATING SPLIT BY CONSUMPTION FOR ALL TIPICO ENTITIES IN 2024



# Scope 3

## EMISSIONS IN THE VALUE CHAIN

Scope 3 indirect emissions are equal to 94% of all emissions caused by our operations. Since 2022, we have identified all applicable categories in Scope 3 in line with the GHG Protocol. Our calculations for each category were completed using activity-based methodology, except for purchased goods and services and waste generation, where we applied spend-based methodology.

In 2023, we extended the scope of calculation for two categories compared to 2022. Besides emissions from data centers, Category 3.1 includes an estimation of emissions from purchased goods and services using Supply Chain Greenhouse Gas Emission Factors<sup>5</sup>. Carbon emissions in Category 3.7 were calculated for the full scope of Tipico

locations, including Tipico Shop Agencies, whereas in 2022, we provided an estimation only for Tipico offices.

By working with a digital product, we do not manufacture or transport any physical product, therefore, Categories 2, 4, 9, 10, and 12 are not applicable to our business. Category 3 is not applicable since we do not generate energy and emissions from purchased energy and onsite combustion of fuels for heating are included in Scope 1 and 2. Emissions related to Category 8 are included in Scope 1 and Scope 2. Category 13 is not applicable to us as Tipico does not own any assets relevant to this Category. Category 15 is not applicable to Tipico as we do not make investments.

TABLE 37. APPLICABLE SCOPE 3 CATEGORIES FOR TIPICO AND GROSS EMISSIONS FROM EACH (IN METRIC TONNES CO<sub>2</sub>E)

SCOPE 3 EMISSIONS	CO <sub>2</sub> E IN METRIC TONNES IN 2024
3.1 Purchased goods and services	11,090
3.5 Waste generated in operations	8
3.6 Business travel	436
3.7 Employee commuting	818
3.11 Use of sold products	29
3.14 Franchises	3,269
<b>Total</b>	<b>15,650</b>

<sup>5</sup> Supply Chain Greenhouse Gas Emission Factors v1.2 by NAICS-6

## PURCHASED GOODS AND SERVICES

Large parts of our supply chain are service providers who would not necessarily be able to readily provide the carbon footprint for the services they provide (e.g., law firms, marketing agencies, or software studios). As a consequence, this position needs to rely on cost-based estimates. To create these estimates, material expenses were labeled,

estimated, and clustered into high-level categories.

For cost-based estimation of emissions, supply chain emission factors with margins defined by the EPA<sup>6</sup> for 2022 were used. These factors were corrected based on the services producer price index changes between 2022 and 2024 and converted from USD to EUR.

TABLE 38. HIGH-LEVEL CATEGORIES OF SPEND-BASED EMISSION ESTIMATES IN METRIC TONNES OF CO<sub>2</sub>E

HIGH-LEVEL EXPENSE CATEGORY	SPEND-BASED EMISSION ESTIMATES (METRIC TONNES OF CO <sub>2</sub> E)
Technology	3,498
Legal & regulatory	985
Marketing & sponsoring	5,637
Shop building	970

## WASTE GENERATED IN OPERATIONS

In 2024, Tipico significantly improved its waste calculation methodology by transitioning from a cost-based estimation approach, which relied on the Open IO emissions dataset and BEA sector price adjustments,

to direct waste measurement by weight. This shift provides more accurate data on waste production and enables the calculation of a recycling rate for ISO 14001:2015-certified entities.



<sup>6</sup> Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities | Science Inventory | US EPA

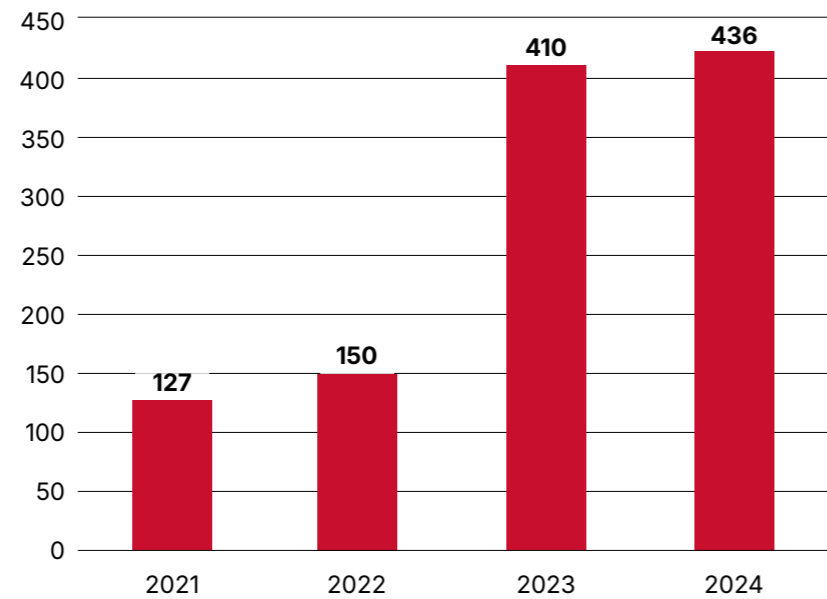
## BUSINESS TRAVEL

Business travel is an essential part of our operations. Following GHG Protocol Scope 3, we collected business travel data by such means of transport as taxis and rental cars, trains, and airplanes.

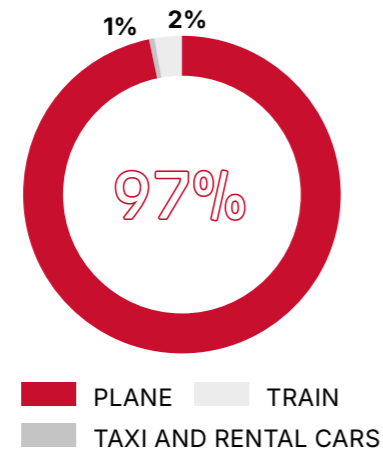
Besides this, we also include hotel stays in this category. In 2023, our emissions increased by 2.7 times compared to 2022 due to the lifting of COVID-19 travel restrictions. A further 6% increase was observed in 2024.

In 2025, we aim to explore green transportation solutions for flights, taxis, and rental cars to reduce emissions in this category.

**FIGURE 39. TOTAL CO<sub>2</sub>E EMISSIONS FROM BUSINESS TRAVEL INCLUDING PLANES, TRAINS, TAXIS, RENTAL CARS AND HOTELS (IN METRIC TONNES)**



**FIGURE 40. MEANS OF BUSINESS TRAVEL BY CO<sub>2</sub>E EMISSIONS SHARE IN 2024**



## EMPLOYEE COMMUTING

Annually, we conduct an employee survey asking our colleagues about their transport to work, average distance, and number of days they usually work per week. Since we do not get a 100% response, we estimate commuting behavior

for the total headcount per entity and location based on existing answers. We apply factors from the [UK Government conversion factors for company reporting of greenhouse gas emissions](#) (year 2024).

## USE OF SOLD PRODUCTS

In this category, we estimated emissions caused by the usage of our online services by our customers. We tracked the number of bets and casino spins made via mobile phones and laptops/desktops and

estimated the average time spent per bet or game spin. By applying a standard kWh consumption by laptop/desktop and mobile phones and CO<sub>2</sub>e factor per kWh, we estimated total emissions for this category.

## FRANCHISE SHOP NETWORK

Tipico shops operated by independent franchisees cover a total area of 68,954.3 square meters in Germany and Austria. Based on the consistent shop concept, emissions per square meter are similar to directly operated shops, leading to an estimated 3,702 metric tonnes of CO<sub>2</sub>e emissions in 2023 from electricity and heating.

This can be reduced thanks to energy efficiency improvements, such as adjusting the backlight settings on Tipico Professional and Videowall Displays. These changes lowered power consumption by 20-25%, and with over 14,000 displays in franchise shops, this has significantly cut energy use and emissions.





### WATER

While water is not a key material issue for Tipico's digital operations, we remain committed to minimizing unnecessary consumption through behavior changes and efficiency measures across our shops.

Water use at Tipico is relatively low, mainly for sanitary purposes and office kitchens, with wastewater safely discharged to communal treatment facilities. In 2024, total water consumption reached 28 megaliters – an increase from 22 megaliters in previous years – of which 84% occurred in our German shops, reflecting their operational scale.

In Gibraltar, we use saltwater for sanitation, and where tap water is unsuitable for drinking, we provide filtered or reusable bottled water. To reduce plastic waste, we emphasize reusable bottles and encourage employees to opt for filtered tap water.

To improve efficiency and manage climate-related risks, water use is now incorporated into our ISO 14001:2015 impact and aspect analysis, alongside physical risk assessments focused on water-stressed regions. Furthermore, water efficiency awareness is part of employee induction and ongoing internal communications.



# 06



# APPENDICES



## APPENDIX 1

### CONTENT

This is the seventh time Tipico has published an annual ESG report, and we are proud to present the impacts of the Tipico Group covering the reporting year 2024. All data provided in this report is for the period from 01.01.2024 to 31.12.2024. The report is published as a stand-alone document and is renewed on an annual basis. We use the standards of the Corporate Sustainability Reporting Directive (ESRS) as the framework for structuring the content of this report.

Similar to last year, this year's report focuses on the topics with the greatest impact on Tipico stakeholders based on our double materiality assessment conducted in 2023/2024. Our goal is to address these topics transparently and outline a path to continuous progress, assuring the trust of all stakeholders. The reporting covers all Tipico's operations

and its upstream and downstream value chain, as described at the beginning of the report. Only Tipico Sportsbar was excluded from the scope of environmental reporting this year due to the absence of a data management system. We are planning to establish it and integrate this entity into environmental reporting in 2025. Unless stated that it is estimated, the majority of the data provided in the report is measured.

The reporting of carbon emissions is influenced by the Greenhouse Gas (GHG) Protocol. Scope 1, Scope 2, and Scope 3 emissions are calculated with the [UK Government Conversion Factors for GHG reporting](#) (year 2024) and [Supply Chain Greenhouse Gas Emission Factors v1.2 by NAICS-6](#).

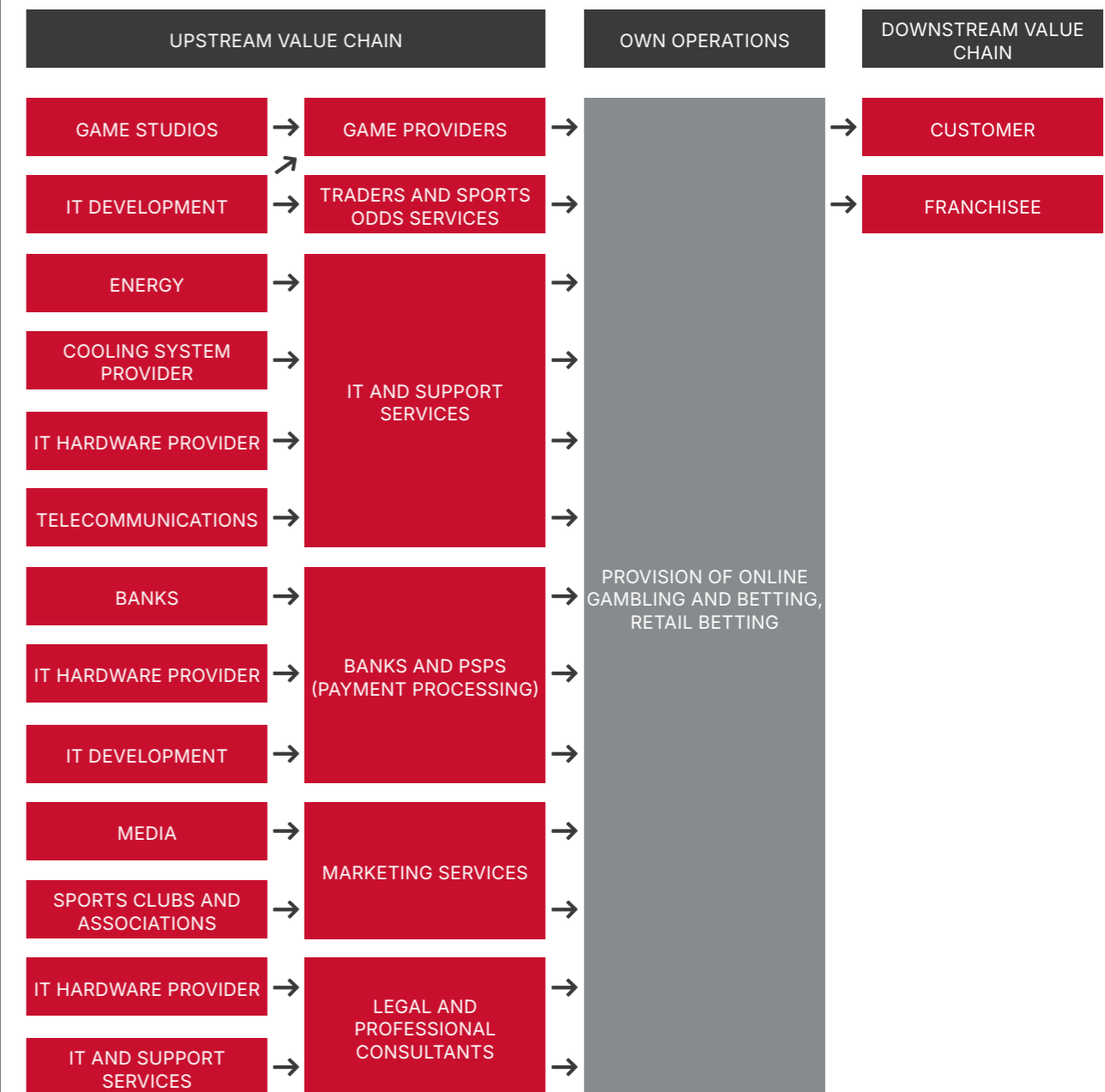
Environmental consumption was estimated for some Tipico locations where bills were issued either for the whole building where Tipico is renting an office space or where Tipico is paying a fixed rent, including electricity, heating, water, and waste, without specification of actual consumption. In such cases, we estimated consumption based on floor space or consumption per headcount of similar setups in other Tipico offices.

Tipico publishes annual financial statements in a separate report. The consolidated financial statements include information about Tipico Group Limited and its subsidiaries. The statements are prepared in accordance with International Financial Reporting Standards as adopted by the EU. Financial statements are further independently audited and confirmed by the PwC.

## APPENDIX 2

### MATERIALITY ASSESSMENT

FIGURE 4.1. VALUE CHAIN MAPPING





## STAKEHOLDER IDENTIFICATION AND ENGAGEMENT

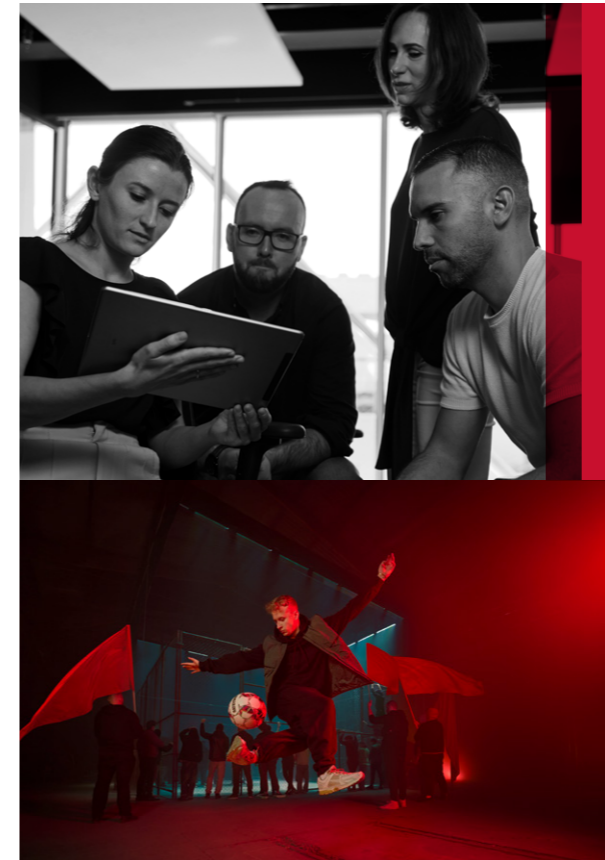
To receive further input about the potential impacts of our business operations, we conducted stakeholder outreach in November and December 2023. In the process of this outreach, stakeholder groups and

representative informants were identified as described in Table 37. In addition to generic stakeholder mapping, the following stakeholder groups were deemed specifically informative for our sector:

- » regulatory authorities
- » academia
- » treatment providers

TABLE 39. STAKEHOLDER OUTREACH

INFORMANT	STAKEHOLDER GROUP	FORMAT
CVC	Financial	Interview
ELFA	Financial	<a href="#">ESG Fact Sheet for the Gambling Sector</a>
EcoVadis	Financial	Benchmarking weights for gambling sector
Malta Gaming Authority	Authorities	<a href="#">ESG Code of Good Practice</a>
Deutscher Sportwettenverband	Industry Associations	Interview
Düsseldorfer Kreis	Industry Associations	Interview
AWS	Business Partners	Interview
Franchise Partners	Business Partners	Questionnaire (N=21)
Technical University Dresden	Academia	Interview
Institut für Therapieforschung Munich	Treatment Providers	Interview
Glücksfall	Treatment Providers	Interview
Technisches Hilfswerk	Local Communities	Interview
Nature Trust	Local Communities	Interview
Employees	Employees	Questionnaire (N=292)
Customers	Customers	Questionnaire (N=2787)



## IDENTIFICATION OF APPLICABLE SUSTAINABILITY TOPICS

Based on the corporate risk register and opinions derived from the stakeholder engagement process, the following potentially relevant sustainability topics were identified.

### ENVIRONMENTAL

- » emissions in own operations
- » emissions through business travel
- » emissions through franchise network
- » emissions through commuting
- » emissions through customer use of services
- » water usage in water stress areas (Malta, Gibraltar)
- » paper usage and waste in shop network

### SOCIAL

- » consumer protection, minor protection, and prevention of addiction
- » customer satisfaction in a difficult regulatory framework
- » responsible marketing
- » information management, privacy, and data protection
- » diversity of workforce
- » loss of talent
- » training of workforce
- » health & safety incidents
- » workers in the franchise network

### GOVERNANCE

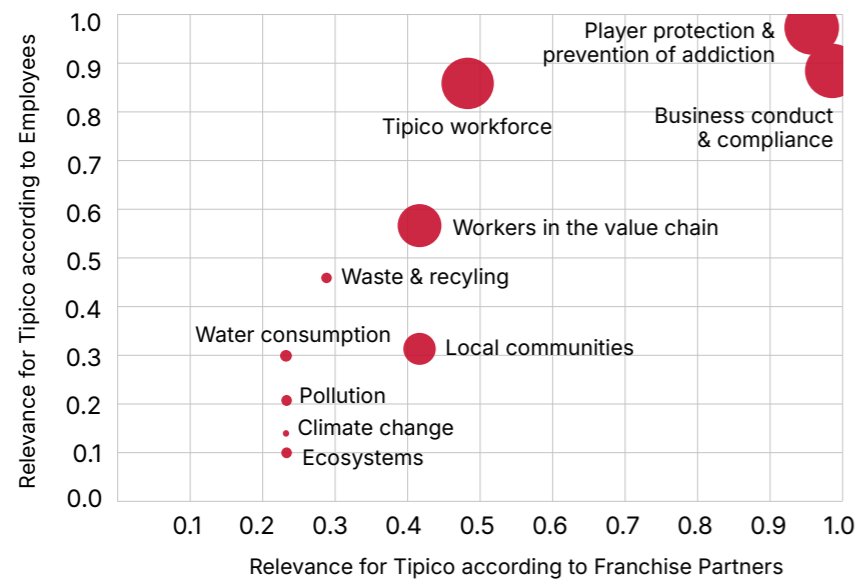
- » regulatory compliance
- » sports integrity
- » whistleblower
- » anti-corruption
- » anti-money laundering
- » management and supervision of franchise network
- » risk of political influencing

## SURVEYS OF STAKEHOLDER SURVEYS

As part of the materiality analysis, surveys of customers, employees, and franchise partners were conducted. Due to the size of the stakeholder groups, surveys were chosen as the method to achieve

optimal representativity. The surveys relied on a simplified categorization of topics and requested the participant to assess the relevance of the topic, specifically for Tipico.

**FIGURE 42. ASSESSMENT OF RELEVANCE OF ESG TOPICS FOR TIPICO BY FRANCHISE PARTNERS (X AXIS), EMPLOYEES (Y AXIS) AND CUSTOMERS (BUBBLE SIZE)**



The exercise showed that the three stakeholder groups surveyed were largely aligned in their assessment. However, the topic areas were relatively stratified, with environmental topics on the bottom, social topics mostly in the middle, and governance on top. This might be an indicator that respondents have internally further simplified and clustered the topics.

While this approach can provide initial ideas, such as where to look for impacts, it is likely not detailed enough. For this reason, further analyses were conducted.

## ANALYSIS OF FINANCIAL RISKS

The source of truth for Tipico's financial risks is the corporate risk register. The register contains information from experts and topic owners throughout the company and is updated on at least an annual basis. It captures the total of all known potential risks for Tipico and is therefore the underlying framework for Tipico's disclosure of Principal Risks and Uncertainties.

In order to connect external input with this internal knowledge base, each ESRS sub- and sub-sub-category, as well as all identified applicable sustainability topics, were compared to the corporate risk register. Risk register entries that could relate to those sustainability topics were entered into the analysis process.

The analysis process focused on whether an incident based on the noted risk would cause a possible disruption in business continuity. Impact was defined as the greatest interruption of our abilities to draw from resources:

<ul style="list-style-type: none"> <li>» continuation of use of a resource</li> <li>&gt; financial</li> <li>&gt; manufacturing</li> <li>&gt; natural</li> <li>&gt; intellectual</li> <li>&gt; human</li> <li>&gt; social, relationships, and regulatory</li> </ul>	<ul style="list-style-type: none"> <li>» reliance on relationships</li> <li>&gt; financial</li> <li>&gt; manufacturing</li> <li>&gt; natural</li> <li>&gt; intellectual</li> <li>&gt; human</li> <li>&gt; social, relationships, and regulatory</li> </ul>
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(ranging from "without consequence in the short term / medium in the long term" to "impossible, very costly or unavailable in the short term").

(ranging from "neutral / no reaction currently and likely in the future" to "strong adverse reaction currently or very likely in the future").

Note that in this exercise, due to the nature of Tipico's business, manufacturing and natural resources were found to not be relevant drivers of impact severity. Conversely, financial and social resources were often the main drivers.

The likelihood of the risk materializing was assessed based on the scales of the corporate risk register.

For financial risks, the denomination of risk is calculated as the product of impact and likelihood.

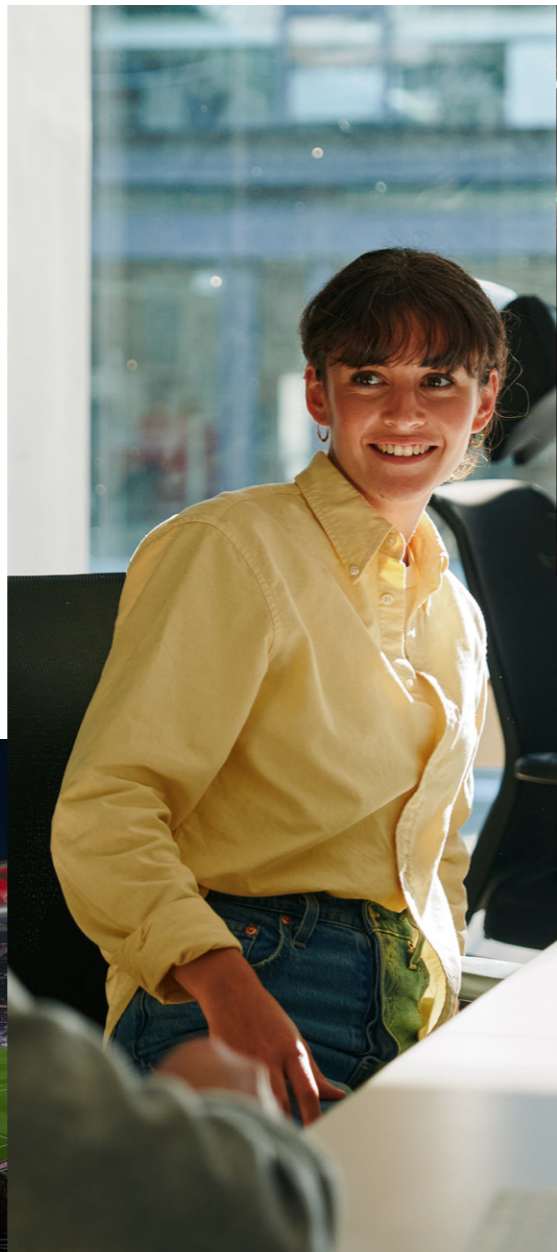
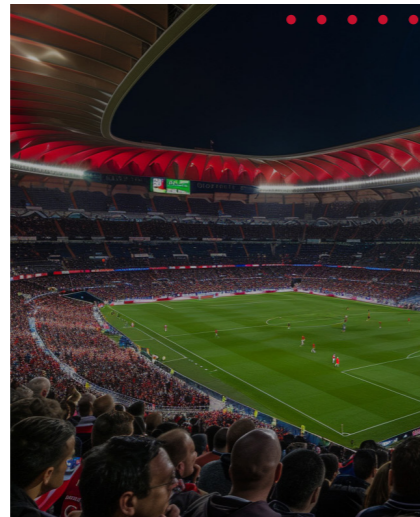
### ANALYSIS OF IMPACT RISKS

Impact risks were scored according to scale of impact (ranging from “none” to “absolute”), scope of impact (ranging from “none” to “global”), and remediability of the impact (ranging from “very easy to remedy” to “irreversible”). Total impact was defined as the sum of these three factors.

It shall be noted that due to the strongly localized nature of Tipico’s operations (e.g., only very few markets), the variable scope was typically relatively low. However, due to the very specific nature of the gambling business, the scale of impact could end up very high for some topics.

While likelihood is not always clearly defined for impact risk, we attempted to operationalize likelihood as ‘likelihood per user’ instead of ‘likelihood over time’ (e.g., when it comes to consumer risks related to gambling disorders).

For impact risks, the denomination of risk is calculated solely based on the impact. Likelihood is only used as valuable supporting information.



### MATERIALITY DECISIONS

Based on the above analyses, risks and impacts were bundled by ESRS category and provided to the Group Risk Committee for decision about materiality.



### ESRS E1 CLIMATE CHANGE

As a provider of digital services, Tipico’s environmental impacts are generally very moderate in comparison to other sectors. However, the data centers that power online gambling have a notable consumption. The same goes for our retail network, which is based on a relatively energy-hungry shop concept (e.g., video walls) and requires heating.

### INTERNAL RISK ASSESSMENT

Generally, energy costs are a minor factor in Tipico’s value chain. The company is largely resilient against increases in energy prices or increased environmental regulation. Neither would directly affect the viability of our business model.

However, we believe that sharp increases in energy pricing could affect the living situation of our customers and their disposable income for entertainment.

### INPUT RECEIVED FROM EXTERNAL STAKEHOLDERS

Climate change is an environmental topic, which was brought up by many stakeholders. Possible impacts that were noted referred to data centers, the many locations of the shop network, and business travel.

### DECISION OF THE GROUP RISK COMMITTEE

While we did not identify any major risks to our business continuity based on climate change, we are aware that our emissions – even if small in absolute quantity – are part of the problem and that our efforts are needed. As a consequence, Tipico subscribes to the goals of the Paris Agreement and is actively working towards providing transparent reporting on our journey towards reducing our footprint.

Therefore, ESRS E1 shall be considered material for Tipico.

FIGURE 43. ASSESSMENT OF FINANCIAL RISKS RELATED TO ESRS E1.

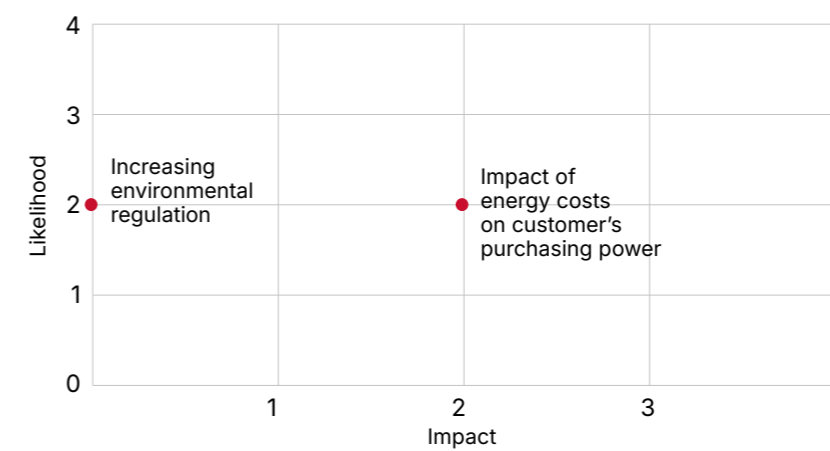
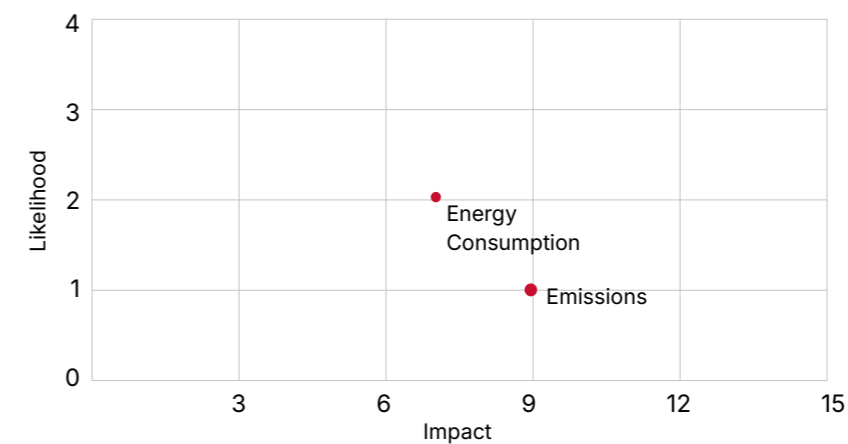


FIGURE 44. ASSESSMENT OF IMPACT RISKS RELATED TO ESRS E1



**ESRS E2 POLLUTION**

No part of our business operations causes substantial pollution. The same is true for all relevant parts of our value chain.

**INTERNAL RISK ASSESSMENT**

Tipico's corporate risk register does not track any risks related to ESRS E2.

**INPUT RECEIVED FROM EXTERNAL STAKEHOLDERS**

No impacts related to ESRS E2 were mentioned by external stakeholders.

**ESRS E3 WATER AND MARINE RESOURCES**

Water plays no role in our business processes. Although two Tipico locations are in water stress areas (Malta and Gibraltar), water consumption is very low, as these are only office locations where water usage is restricted to kitchens and restrooms. In the same vein, water discharge in our office and shop locations is comparable to private households.

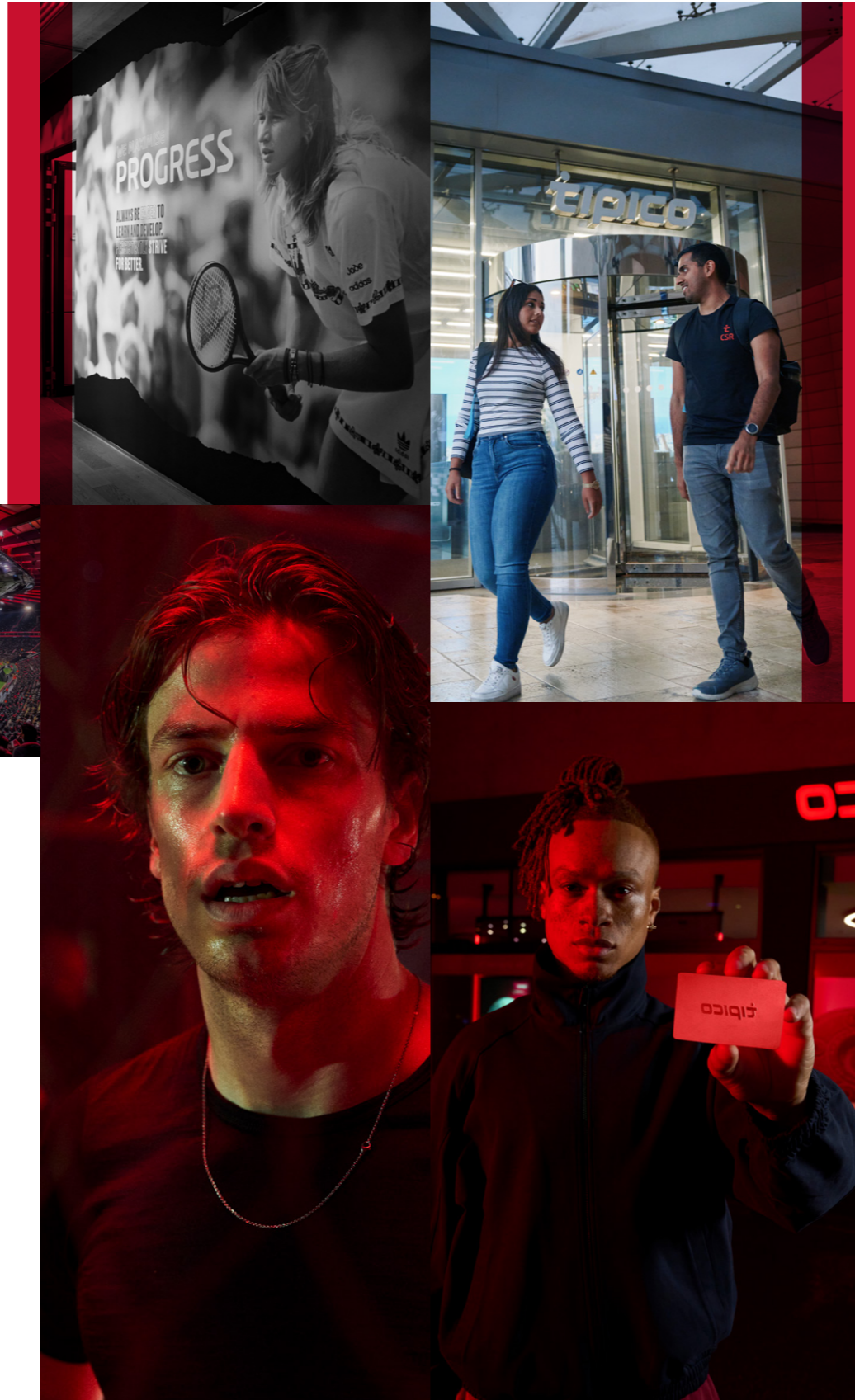
**INTERNAL RISK ASSESSMENT**

Tipico's corporate risk register does not track any risks related to ESRS E3.

**DECISION OF THE GROUP RISK COMMITTEE**

The topics related to ESRS E2 do not relate to any financial risks tracked by Tipico. In the same vein, no stakeholder mentioned impacts related to ESRS E2.

Therefore, ESRS E2 shall not be considered material for Tipico.



**INPUT RECEIVED FROM EXTERNAL STAKEHOLDERS**

No impacts related to ESRS E3 were mentioned by external stakeholders.

**DECISION OF THE GROUP RISK COMMITTEE**

The topics related to ESRS E3 do not relate to any financial risks tracked by Tipico. In the same vein, no stakeholder mentioned impacts related to ESRS E3.

Therefore, ESRS E3 shall not be considered material for Tipico.

**ESRS E4 BIODIVERSITY AND ECOSYSTEMS**

As a provider of digital services, Tipico does not require raw materials and has no manufacturing facilities, and thereby has no impact on ecosystems. Tipico's shop business is a purely urban phenomenon. Tipico shops can be found in city centers or along main lines of commuting traffic. As a consequence, the shop business itself is no risk to ecosystems.

In the same vein, major parts of our supply chain are services themselves, which have typically minimal environmental impact.

**INTERNAL RISK ASSESSMENT**

Tipico's corporate risk register does not track any risks related to ESRS E4.

**INPUT RECEIVED FROM EXTERNAL STAKEHOLDERS**

No impacts related to ESRS E4 were mentioned by external stakeholders.

**DECISION OF THE GROUP RISK COMMITTEE**

The topics related to ESRS E4 do not relate to any financial risks tracked by Tipico. In the same vein, no stakeholder mentioned impacts related to ESRS E4.

Therefore, ESRS E4 shall not be considered material for Tipico.

## ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY

Tipico is not a producing business, and as a consequence, resource use and waste are very low. Notwithstanding this, there are areas where Tipico is already actively working towards reducing our resource consumption and prolonging our infrastructure's lifetime, where it is realistically possible (e.g., transition to the paperless shop or donation of electronic equipment).

### INTERNAL RISK ASSESSMENT

Tipico's corporate risk register does not track any risks related to ESRS E5.

### INPUT RECEIVED FROM EXTERNAL STAKEHOLDERS

No external stakeholders discussed impacts related to ESRS E5, but some Tipico staffers addressed the topics of electronic waste and paper consumption in shops.

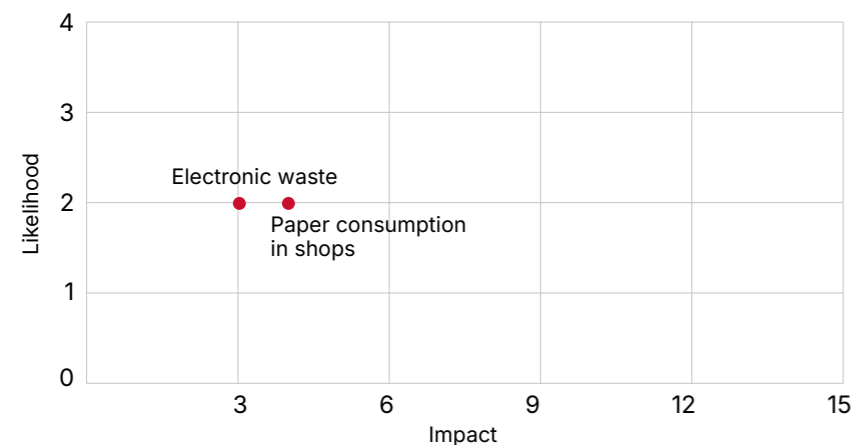
### DECISION OF THE GROUP RISK COMMITTEE

The topics related to ESRS E5 do not relate to any financial risks tracked by Tipico.

There were some impacts mentioned in relation to ESRS E5 by employees. This could, however, also be the result of internal awareness campaigns.

Therefore, ESRS E5 shall not be considered material for Tipico.

FIGURE 45. ASSESSMENT OF IMPACT RISKS RELATED TO ESRS E5



## ESRS S1 OWN WORKFORCE

Tipico acts as 'One Team' across departments and business pillars, and as such, our success depends on every single employee. At the intersection of technology and gambling, we are a niche, where it might be difficult to attract the whole talent pool. Similarly, sector-specific experience can be very important, so employee turnover might affect Tipico more than companies from other sectors. This makes Tipico somewhat vulnerable towards loss of talent, while it is not always easy to attract new talent.

### INTERNAL RISK ASSESSMENT

Gambling is a highly regulated business. As a consequence, mistakes can lead to considerable compliance issues, which can have a serious impact on the business. Therefore, maintenance of talent and knowledge, as well as proper training for new talent, are very important to successfully mitigate these risks.

Also, personal data related to employees as well as applicants poses a certain risk of data breaches.

### INPUT RECEIVED FROM EXTERNAL STAKEHOLDERS

Topics revolving around own workforce were mentioned by some stakeholders. However, they play an important role in written guidelines (e.g., MGA ESG Code of Conduct) and in sector-specific weighting of rating agencies.

Stakeholders voiced concerns that diversity issues, as seen in many parts of the technology sector, could apply to Tipico as well. While stakeholders assumed relatively high salary levels throughout all roles in Tipico, there were concerns about a potential gender pay gap or potential discrimination of female applicants and employees.

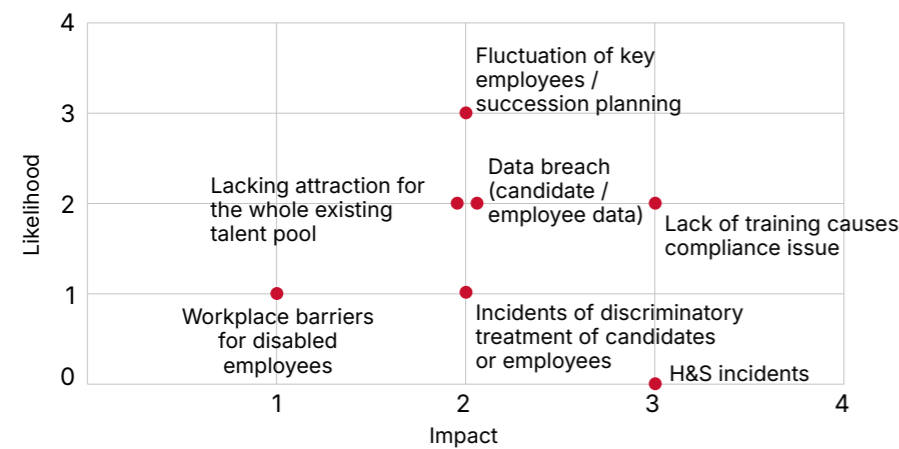
### DECISION OF THE GROUP RISK COMMITTEE

ESRS S1 is related to relevant financial risks and, to a lesser degree, impact risks. Employees can be a pivotal differentiating factor when it comes to operating better than the competition in a highly regulated environment.

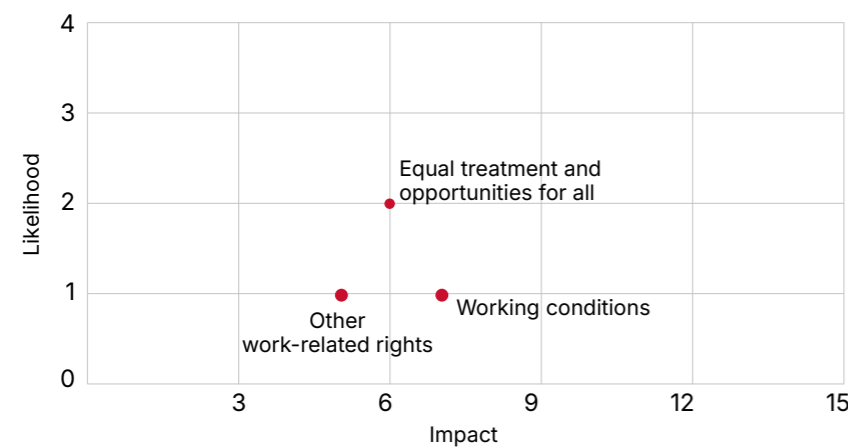
Therefore, ESRS S1 shall be considered material for Tipico.



**FIGURE 46. ASSESSMENT OF FINANCIAL RISKS RELATED TO ESRS S1**



**FIGURE 47. ASSESSMENT OF IMPACT RISKS RELATED TO ESRS S1**



## ESRS S2 WORKERS IN THE VALUE CHAIN

As a provider of digital services, our value chain is relatively compact. It is centered around sectors with a highly qualified and well-paid workforce. 85% of our spending is related to marketing, sponsoring, legal and regulatory, licensing costs, and technology. 88% of our suppliers and 78% of our spending can be considered less than medium risk from both environmental as well as social perspectives according to the risk management system introduced for the German Supply Chain Act. Driving factors for risk are mainly social risks associated with media.

### INTERNAL RISK ASSESSMENT

Financial risks related to the value chain are similar in type to risks in our own workforce. However, their effect on Tipico would typically be more moderate. The reason is that they do not only exist to supply Tipico, but, instead, Tipico is one of many business partners.

This is different for the franchise network. Franchise partners are perceived as Tipico and their failings would be attributed to Tipico with – at the very least – reputational impacts affecting Tipico just as much as the franchise partner.

### INPUT RECEIVED FROM EXTERNAL STAKEHOLDERS

Technically, the impacts on workers in the value chain should be largely similar to the impacts on our own workforce and were depicted accordingly in the risk matrix.

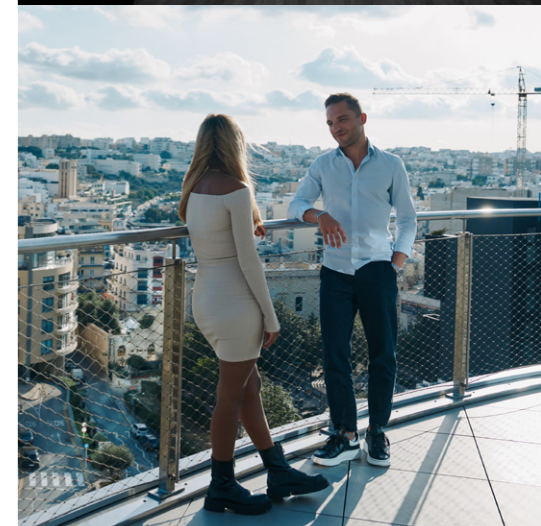
However, in practice, external stakeholders largely did not stress the topic of workers in the value chain for Tipico. For external stakeholders, this topic seems to be relatively immaterial.

### DECISION OF THE GROUP RISK COMMITTEE

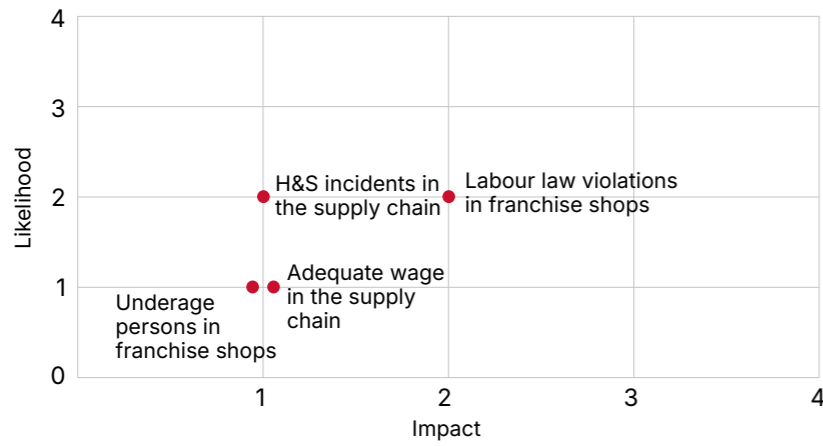
Social impacts in the value chain are a topic of quickly increasing regulation. Although, technically, impacts could be identified, they seem to be perceived as far less material to stakeholders than, as an example, our own workforce.

Disclosure beyond what Tipico is already reporting based on applicable legislation (e.g., German Supply Chain Act) appears not justified by the level of materiality.

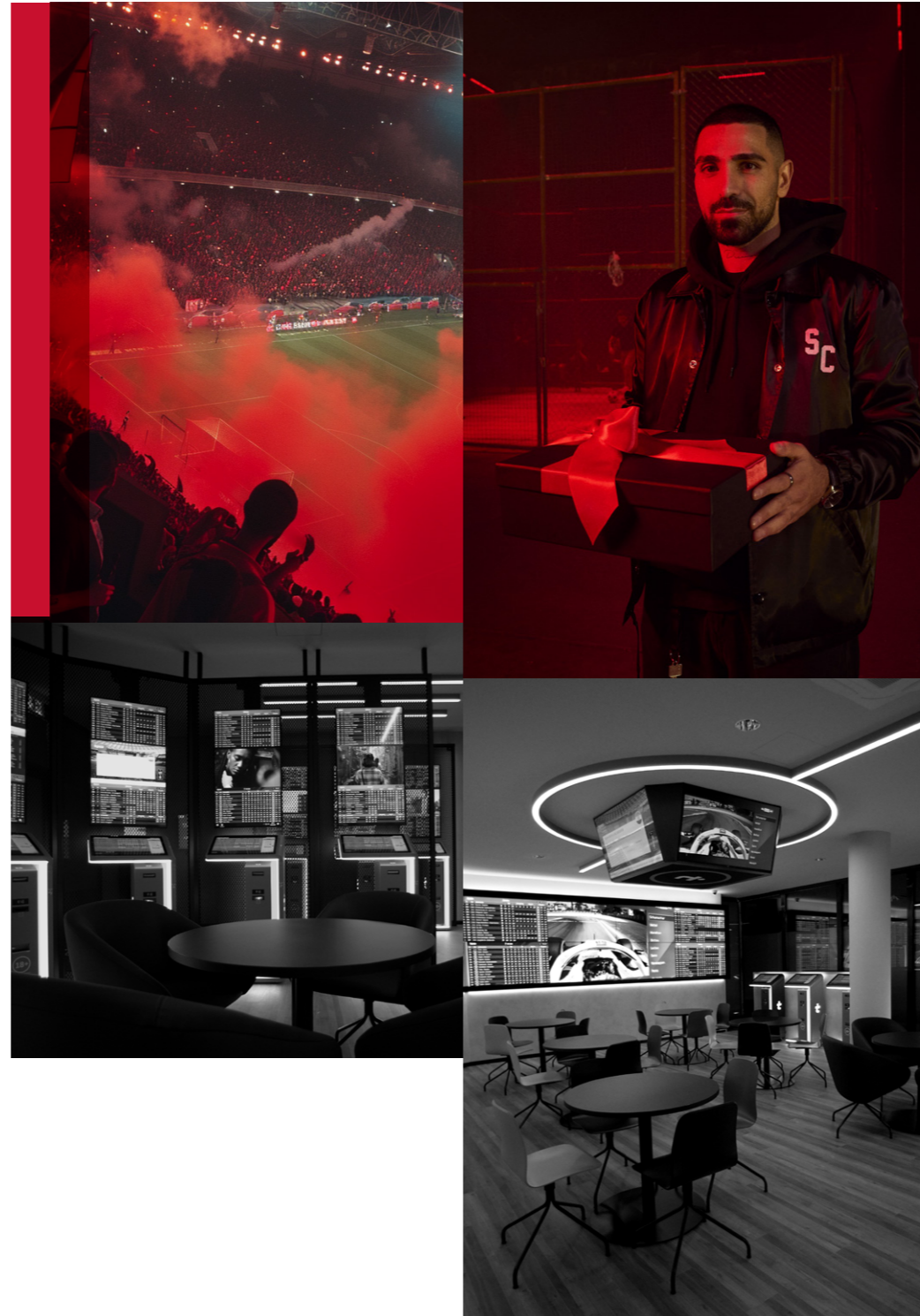
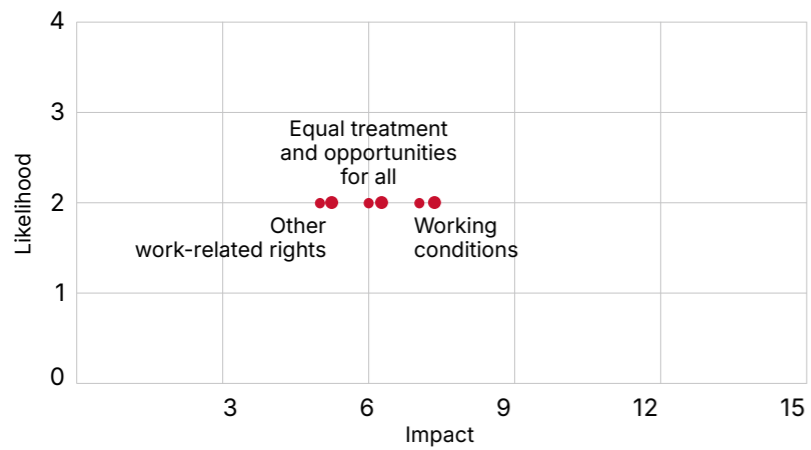
Therefore, ESRS S2 shall not be considered material for Tipico.



**FIGURE 48. ASSESSMENT OF FINANCIAL RISKS RELATED TO ESRS S2**



**FIGURE 49. ASSESSMENT OF IMPACT RISKS RELATED TO ESRS S2**



**ESRS S3 AFFECTED COMMUNITIES**

99% of Tipico locations, with 97% of the workforce, are in the European Union; 94% of the locations and 69% of the workforce are in Germany. Based on the applicable regulation, the rights of local communities in the EU and especially in Germany are well protected and Tipico is in no position to impact them negatively.

**INTERNAL RISK INPUT RECEIVED FROM INTERNAL RISK ASSESSMENT**

Tipico's corporate risk register does not track any risks related to ESRS S3.

**INPUT RECEIVED FROM EXTERNAL STAKEHOLDERS**

No impacts related to ESRS S3 were mentioned by external stakeholders.

**DECISION OF THE GROUP RISK COMMITTEE**

The topics related to ESRS S3 do not relate to any financial risks tracked by Tipico. In the same vein, no stakeholder mentioned impacts related to ESRS S3.

Therefore, ESRS S3 shall not be considered material for Tipico.

## ESRS S4 CONSUMERS AND END-USERS

Gambling-related disorders lead to manifest financial, emotional, and social harm to affected persons. In Germany, 2.4% of the adult population is suffering from gambling-related problems<sup>7</sup>.

Underage participation in gambling offers can increase the risks of developing problems. Among betting and gambling products, the risks of underage usage, which is prohibited, are 1.7% respectively 0.4%.

### INTERNAL RISK ASSESSMENT

The economic conditions of disordered gamblers are typically dire, and even though they spend everything they have on gambling, they are not valuable long-term customers.

With a relatively small and clearly defined target group for gambling offers (2.2% for sports bets and 4.1% for Casino and Games), having and keeping a sustainable customer base is of great importance. To do so, gambling-related risks must be mitigated and customer spending needs to be kept within boundaries which the individual customer can afford without causing harm to themselves.

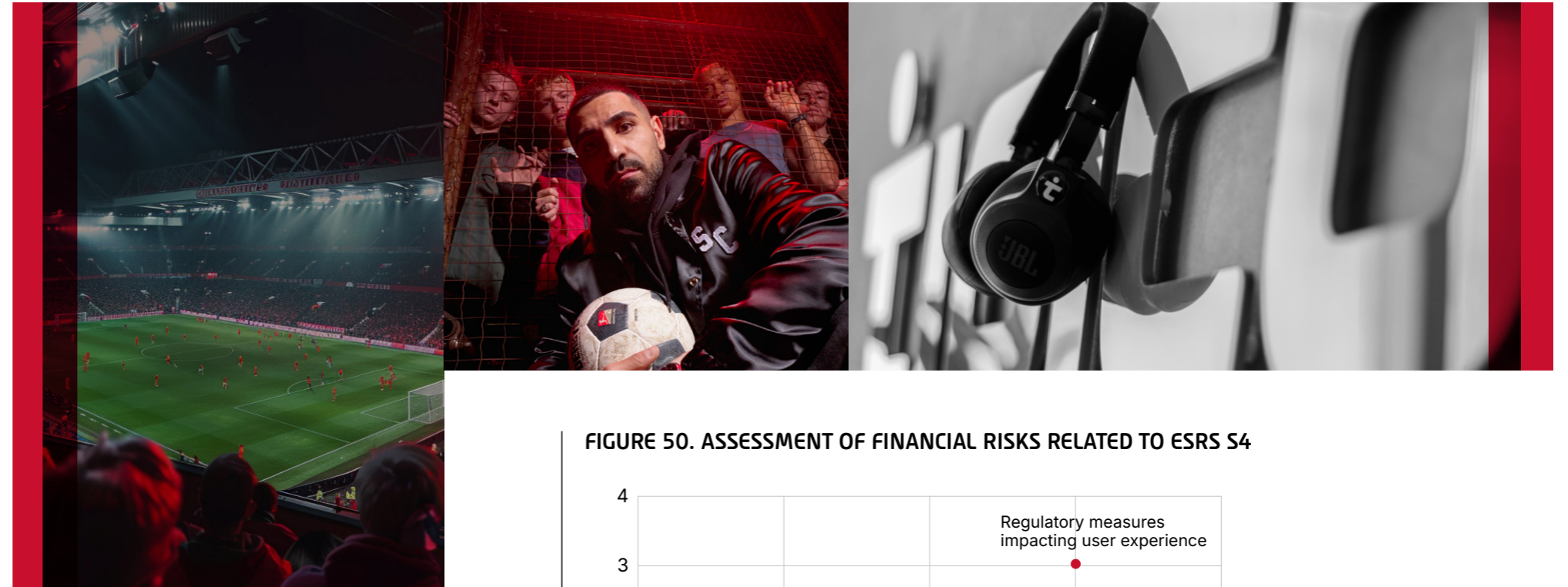
Therefore, risks related to ESRS S4 are directly related to topic #4 (Responsible & safer betting & gaming (RG)) of Tipico's Principal Risks and Uncertainties disclosure.

Also, a large fraction of gambling regulation deals directly with risks related to ESRS S4, namely the protection of minors and vulnerable customers, the safety of customer accounts, funds, and personal data, as well as responsible marketing practices. As a consequence, incurring risks related to ESRS S4 will also lead to substantial regulatory risk.

Therefore, risks related to ESRS S4 are indirectly related to topic #1 (compliance with existing and changing regulation, licensing, and laws) of Tipico's Principal Risks and Uncertainties disclosure.

### INPUT RECEIVED FROM EXTERNAL STAKEHOLDERS

External stakeholders univocally consider harm to minors and vulnerable persons among the most relevant impacts the gambling industry has on society. Further mentions related to risks for the customer's funds and the customer's personal data,



held by the gambling operator. Finally, irresponsible advertising was indicated as a facilitator that can create additional risks for minors and vulnerable persons.

### DECISION OF THE GROUP RISK COMMITTEE

ESRS S4 is related to relevant financial risks and impact risks. Managing topics related to ESRS S4 better than the competition can lead to a sustainable customer base and advantages in a highly regulated market environment.

ESRS S4 shall be considered material for Tipico.

FIGURE 50. ASSESSMENT OF FINANCIAL RISKS RELATED TO ESRS S4

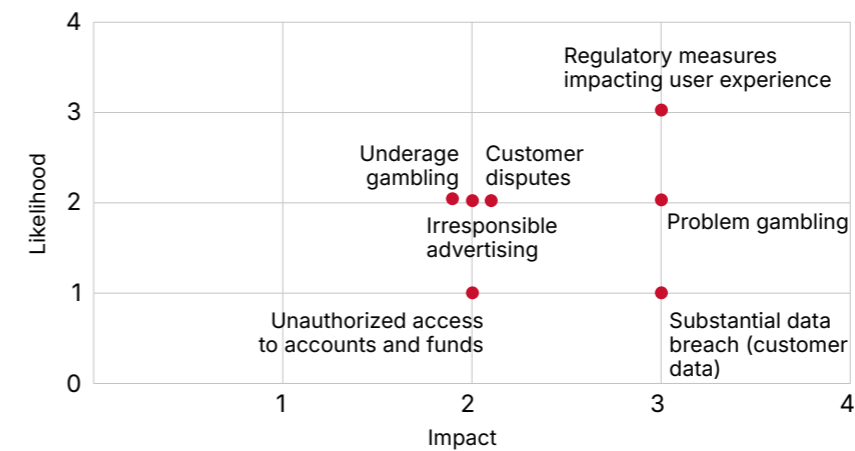
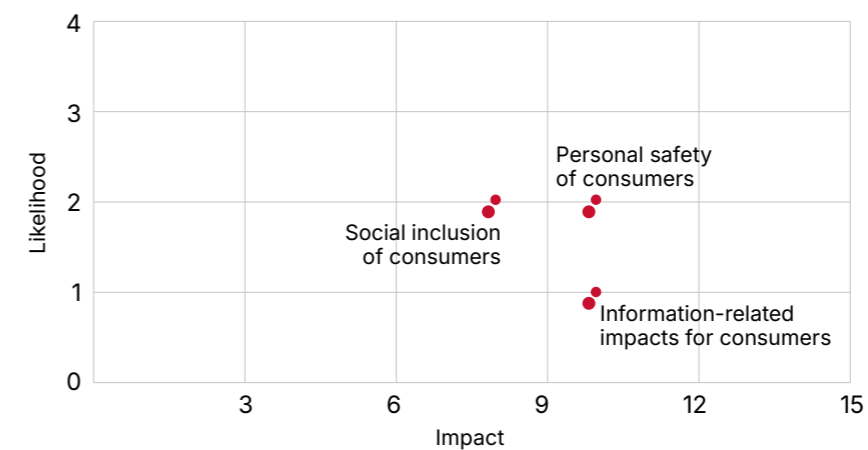


FIGURE 51. ASSESSMENT OF IMPACT RISKS RELATED TO ESRS S4



<sup>7</sup> Ergebnisse des Glücksspiel-Survey 2023





## ESRS G1 BUSINESS CONDUCT

Gambling has become a highly regulated sector. On top of applicable anti-bribery and anti-corruption legislation, gambling operators are obliged entities in anti-money laundering frameworks. Lastly, there is largely unharmonized gambling regulation at the federal or state level. Having attained local licenses everywhere, where the product is offered (point-of-consumption regulation), has become a necessity for lawful gambling operations. Monitoring by enforcement authorities captures and stores every single transaction to identify potential issues (safe server architecture).

In order to thrive in such an environment, an operator needs a strong, internalized compliance culture, because every mistake could have an impact on the safety of the regulated market and our business.

### ASSESSMENT

Regulation creates additional complexity, which must be successfully navigated. As a consequence, it is generally a strong differentiator, which creates make-or-break situations. The complexity and fragmentation of regulation in the gambling sector poses serious challenges, but mastering them can result in business advantages and market leadership. For Tipico, compliance is a must-win topic.

### INPUT RECEIVED FROM EXTERNAL STAKEHOLDERS

All external stakeholders indicated the importance of compliance, often highlighting specifically gambling regulations, the fairness of the offer, and the prevention of money laundering.

### DECISION OF THE GROUP RISK COMMITTEE

ESRS G1 can be a relevant differentiator for gambling businesses. Conversely, an insufficient compliance culture can have severe impacts on stakeholders.

Therefore, ESRS G1 shall be considered material for Tipico.



FIGURE 52. ASSESSMENT OF FINANCIAL RISKS RELATED TO ESRS G1

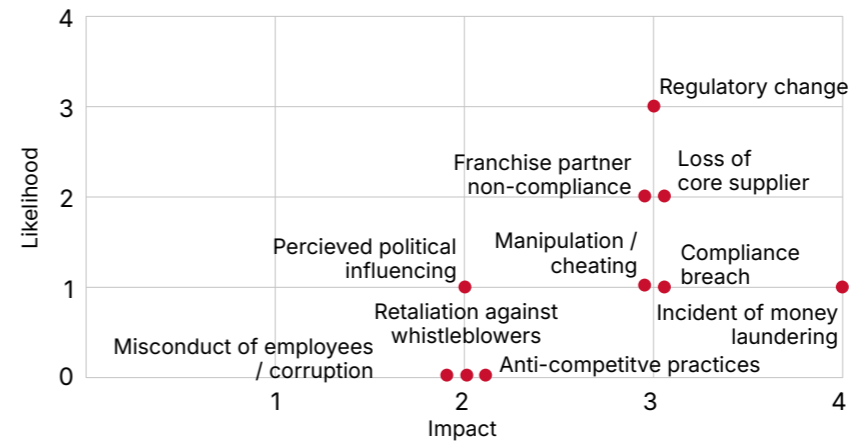
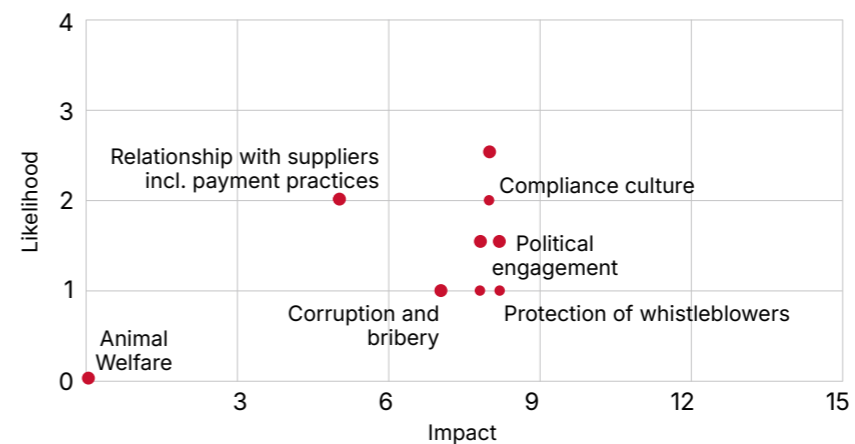


FIGURE 53. ASSESSMENT OF IMPACT RISKS RELATED TO ESRS G1



### DOUBLE MATERIALITY CHART

The Materiality Charts plot the highest financial risks of each ESRS category against the highest impact risks of the same category. The diagonal line depicts the proposed materiality decision, where all categories above the line shall be considered material.

FIGURE 54. DOUBLE MATERIALITY CHARTS FOR ENVIRONMENTAL CATEGORIES

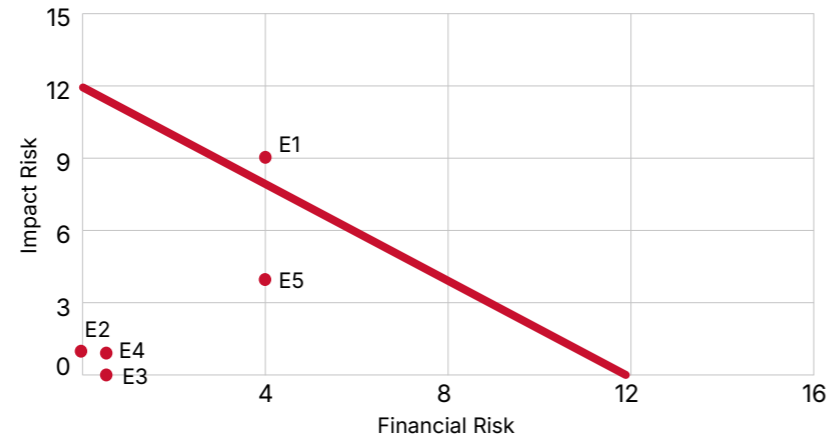


FIGURE 55. DOUBLE MATERIALITY CHARTS FOR SOCIAL CATEGORIES

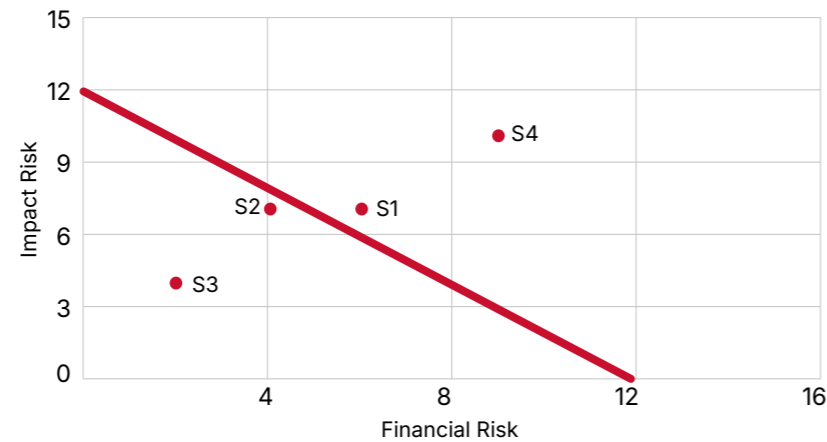
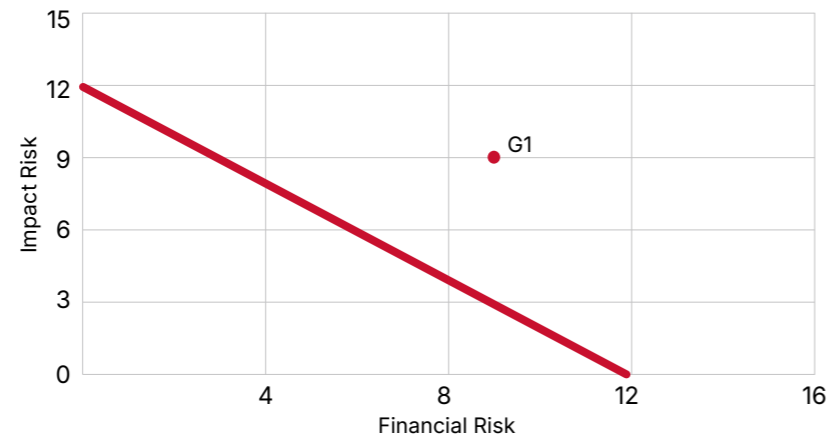


FIGURE 56. DOUBLE MATERIALITY CHARTS FOR GOVERNANCE CATEGORIES



## APPENDIX 3

### ENVIRONMENTAL DATA

TABLE 40. ELECTRICITY CONSUMPTION, RAW AND EFFECTIVE CO<sub>2</sub>E EMISSIONS FROM ELECTRICITY CONSUMPTION IN 2024

ENTITY	TOTAL CONSUMPTION [MWH]	GROSS EMISSIONS [METRIC TONNES CO <sub>2</sub> E]	GUARANTEES OF ORIGIN CERTIFICATE / GREEN CERTIFICATE [MWH]	RENEWABLE ELECTRICITY [%]	NET EMISSIONS [METRIC TONNES CO <sub>2</sub> E]
Tipico Group Limited (Malta)	764	158	708	100	0
Tipico Retail Services (Branch Austria)	5	1	0	100	0
5G Systems and Zastrpay Vienna	17	4	0	100	0
Tipico Retail Services (Karlsruhe)	17	4	7	100	0
Tipico Services Ltd. (Gibraltar)	7	2	0	100	0
Tipico Shop Agency Austria	369	76	0	100	0
Tipico Shop Agency East	628	130	0	100	0
Tipico Shop Agency North	1,555	534	185	100	0
Tipico Shop Agency South	1,145	237	100	59	59
Tipico Shop Agency South-West	1,557	322	0	100	0
Tipico Shop Agency West	606	126	42	100	0
Tipico Sports Services d.o.o	72	15	0	100	0
Tipico Technology Services (Karlsruhe)	181	37	0	100	0
Tipico Technology Services (Munich)	22	5	0	100	0
<b>Total</b>	<b>5,722</b>	<b>1,163</b>	<b>1,042</b>	<b>84</b>	<b>59</b>

**TABLE 41. HEATING CONSUMPTION AND CO<sub>2</sub>E EMISSIONS FROM IT IN 2024 IN ALL TIPICO LOCATIONS**

ENTITY	DISTRICT HEATING	STATIONARY COMBUSTION (OIL, GAS, WOODEN PALLETS)	GROSS EMISSIONS [METRIC TONNES CO <sub>2</sub> E]
	CONSUMPTION [MWH]		
Tipico Group Limited (Malta)	0	0	0
Tipico Retail Services (Branch Austria)	15	0	3
Tipico Retail Services (Karlsruhe)	21	0	4
5G Systems and Zastrpay Vienna	27	0	5
Tipico Services Ltd. (Gibraltar)	0	0	0
Tipico Shop Agency Austria	0	373	72
Tipico Shop Agency East	153	288	62
Tipico Shop Agency North	293	766	143
Tipico Shop Agency South	153	1,148	313
Tipico Shop Agency South-West	0	833	153
Tipico Shop Agency West	0	628	113
Tipico Sports Services d.o.o	0	91	16
Tipico Technology Services (Karlsruhe)	273	0	49
Tipico Technology Services (Munich)	31	0	6
<b>Total</b>	<b>966</b>	<b>4,126</b>	<b>939</b>

**TABLE 42. ENERGY CONSUMPTION, INCLUDING ELECTRICITY AND HEATING, SPLIT BY RENEWABLE AND NON-RENEWABLE SOURCES IN 2024**

ENTITY	CONSUMPTION OF RENEWABLE ENERGY IN MWHH	CONSUMPTION OF NON-RENEWABLE ENERGY IN MWH
Tipico Group Limited (Malta)	708	0
Tipico Retail Services (Branch Austria)	0	0
5G Systems and Zastrpay Vienna	0	0
Tipico Retail Services (Karlsruhe)	0	0
Tipico Services Ltd. (Gibraltar)	7	0
Tipico Shop Agency Austria	0	0
Tipico Shop Agency East	0	0
Tipico Shop Agency North	0	0
Tipico Shop Agency South	185	59
Tipico Shop Agency South-West	100	0
Tipico Shop Agency West	0	0
Tipico Sports Services d.o.o	42	0
Tipico Technology Services (Karlsruhe)	0	0
Tipico Technology Services (Munich)	0	0
<b>Total</b>	<b>1,035</b>	<b>59</b>

## I APPENDIX 4

### MEMBERSHIP IN ASSOCIATIONS

#### ASSOCIATION OF CERTIFIED ANTI-MONEY LAUNDERING SPECIALISTS (ACAMS)

(member since 2019)

ACAMS is the largest international membership organization dedicated to enhancing the knowledge and expertise of financial crime detection and prevention professionals from a wide range of industries in both the public and private sectors.

#### DEUTSCHER SPORTWETTENVERBAND (DSWV)

(board member since 2014)

The German Sports Betting Association (DSWV) is the association of leading German and European sports betting providers. It is committed to a modern and competition-oriented regulation of sports betting in Germany. This includes clear, legally secure rules for providers and consumers. Equally important to DSWV are effective measures to protect players and the integrity of sporting competition.

#### DÜSSELDORFER KREIS (DK)

(member since 2017)

The Düsseldorfer Kreis (DK) is an initiative of responsible individuals from gambling operators, addiction assistance, and science, who develop suggestions for a strictly consumer-protection-oriented gambling regulation for Germany in open discourse. The initiative defines itself as a forum for qualified technical exchange and the common development of new concepts of consumer protection.

#### DEUTSCHER ONLINE CASINOVERBAND (DOCV)

(member since 2023)

The German Online Casino Association (DOCV) is an association of companies that are active in the development and operation of online casinos. The DOCV member companies all hold a German license or are in the application process. Since the association was founded in 2017, the DOCV has been committed to sustainable and legally secure regulation of online casino games, virtual slot games, and online poker in Germany.

#### WIRTSCHAFTSKAMMER STEIERMARK (WKO)

(member since 2018)

Tipico is a member of the Styrian Chamber of Commerce based on the location of its operations in Austria. The Austrian Chamber of Commerce represents more than 540,000 member companies. As the strong voice of businesses, they advocate future-oriented and business-friendly policies, e.g., tax relief, reduction of bureaucracy, and subsidies, and promote the economy through a wide range of services.

#### ÖSTERREICHISCHER SPORTWETTENVERBAND (OSWV)

(member since 2016; board Member since 2018)

The Austrian Bookmakers Association (OSWV) aims to safeguard the professional interests of bookmakers and totalizers in accordance with its statutes.

Additionally, the association creates the basis for its members to be able to carry out their activities in a secure, legal, and economic environment.

The OSWV does not pursue its own economic interests; it is politically and denominationally neutral.

#### THE MALTA CHAMBER OF COMMERCE

(member since 2017)

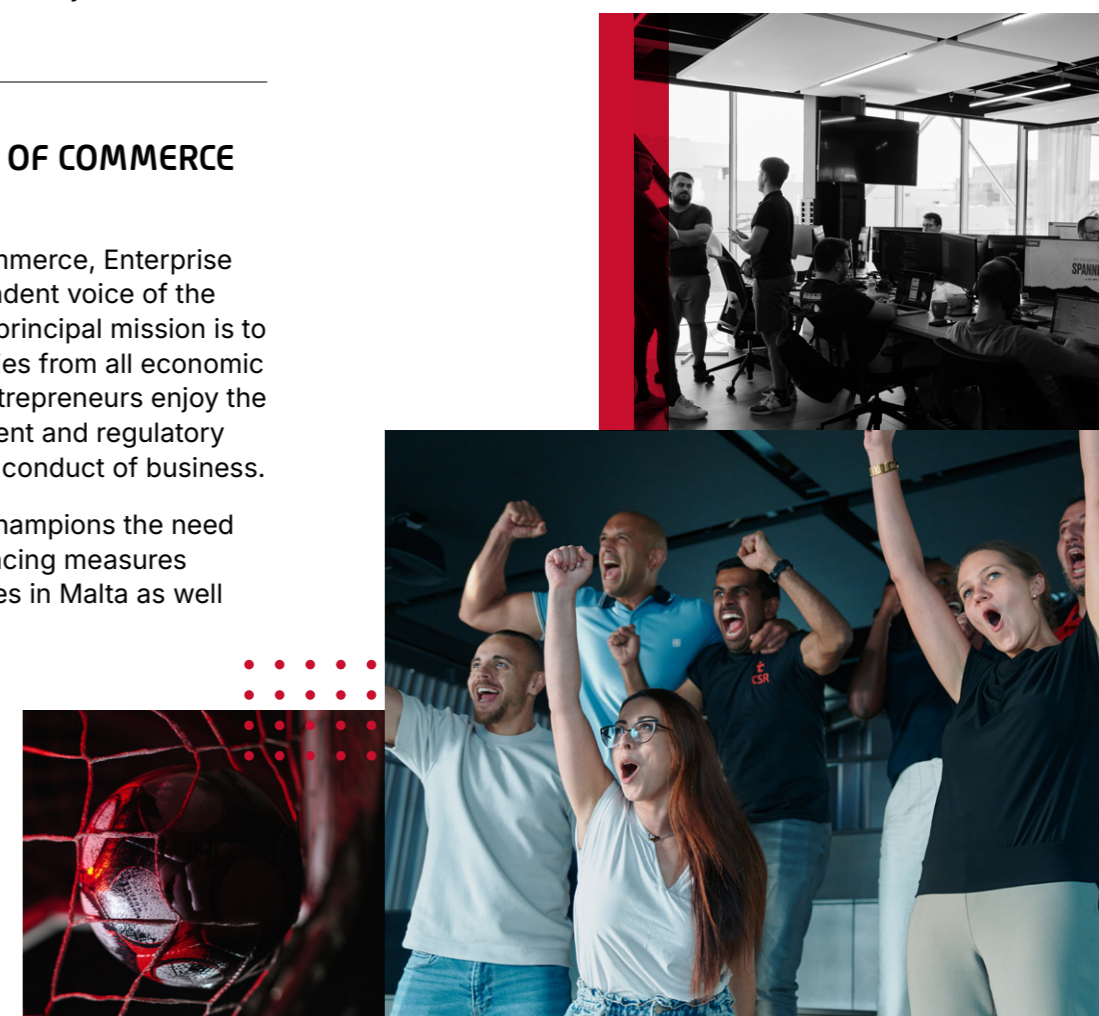
The Malta Chamber of Commerce, Enterprise and Industry is the independent voice of the private sector in Malta. Its principal mission is to actively represent companies from all economic sectors and ensure that entrepreneurs enjoy the best competitive environment and regulatory conditions possible for the conduct of business.

The Chamber constantly champions the need for competitiveness, enhancing measures with the pertinent authorities in Malta as well as in Brussels.

#### UN GLOBAL COMPACT

(participant since 2018)

The United Nations Global Compact is a non-binding initiative with the goal of encouraging businesses to work together towards reaching sustainable and responsible business practices. It thereby acts as the world's largest corporate sustainability initiative. The UN Global Compact enables companies to align strategies and operations with universal principles of human rights, labor, environment, and anti-corruption, and takes action in these areas. Businesses are asked to report on their progress in these areas on a regular basis.



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## I APPENDIX 6

### COMMITMENT TO SDGS

The UN SDGs provide a framework for collective action to tackle global issues, such as poverty, inequality, or climate change. We recognize that each business has an important role to play in contributing to achieving the SDGs, and Tipico is no exception. Through a materiality analysis, we review which goals are applicable for our business and how we contribute to them. Selected SDGs in the areas of human rights and the environment have been used for ESG due diligence for Tipico's locations and supply chain. Most activities contribute to multiple SDG goals, as these are interconnected.



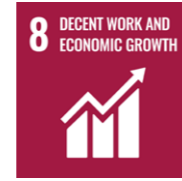
At Tipico, we inspire and support employees to have the ambition and opportunity to develop themselves professionally, using a creative and collaborative approach to learning. In 2024, in all Tipico locations employees dedicated approximately 15,078 hours to training, which is seven hours per employee.



We are reducing GHG emissions caused by Tipico. For instance, we aim to reduce our CO<sub>2</sub>e emissions to zero in Scope 1 and Scope 2 by 2030. As a digital-first business, we implement digital solutions across the business, even in our physical shops. These measures resulted in a more than 60% reduction in paper consumption since 2023.



Tipico ensures that every customer receives the level of protection they need to play safely and well within their financial means. We aim to maintain a low impact of problem gambling at 1.5% or less. We offer our employees competitive salaries and a wide range of additional benefits contributing to their well-being.



As a market leader, customers trust us not only with their personal data but also with their money. To ensure this trust is justified, Tipico has established a leading policy framework in these areas.

In 2024, our gender pay gap was below 5% and we aim to keep it at the same and lower levels in the long term.



# IMPRINT AND CONTACT

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## PHOTOS

Tipico Group

All information in this report is prepared with the utmost care and help of various individuals from Tipico and its partners. Information is rechecked and presented to the best of our knowledge. Nevertheless, we cannot assume liability for the correctness and completeness of all information.

For better readability, the numbers used in this report are rounded and might therefore differ slightly.

This report includes forward-looking statements based on current information. These do not solely rely on historical facts, but on expectations and plans for the future. Unexpected circumstances might, therefore, lead to deviations from these expectations. For this reason, forward-looking statements speak only as of the date they are made. Even though expectations might change in light of new information or altered circumstances, Tipico undertakes no obligation to update any of these statements publicly.

**The corporate responsibility team would be pleased to receive feedback or suggestions.**

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