

bet365 Group Limited

CORPORATE GOVERNANCE

For the 53-week period ended 31 March 2024, under the Companies (Miscellaneous Reporting) Regulations 2018, the Company is required to provide a report on its Corporate Governance arrangements.

The Group has adopted the bet365 Corporate Governance Code and has not applied the Wates Corporate Governance Code or other recognised codes, as its own existing code. The bet365 Corporate Governance code is designed to a high standard, specifically for the Group, reflecting its own distinct culture and values embedded within the Group. The bet365 Corporate Governance Code, reflects the overall long-term objectives of the Group, its core Code of Conduct and values and the unique challenges presented by the gambling and football industries.

At its core, bet365's Governance Code has the following key principles:

PURPOSE

The principal activities of the Group are, the provision of Mobile and Internet Sports Betting along with Games, Online Casino, Bingo and Poker in a safe environment, offering our customers industry leading odds across the widest range of markets together with the best product, whilst significantly contributing to wider society. The Company was the shareholder of Stoke City Holdings Limited during the financial period.

GROUP VISION AND MISSION

The Group's vision and mission is to be and continue to be the world's leading global Betting brand, offering a global industry leading approach to safer gambling.

LONG TERM APPROACH TO DECISION MAKING

The Company aims to steer the business, through its Corporate Governance Code, in a direction consistent with its Mission and Vision. To achieve this, it takes a long term approach to its decision making to ensure that decisions put the Group's long term interests first.

CODE OF CONDUCT AND VALUE STATEMENT

The Group's Code of Conduct and Value statement is at the heart of its Corporate Governance Code. These core values govern all aspects of the Group's behaviours.

Core values include fairness; consistency; always valuing people (including employees, customers, and other stakeholders); recognition of individual contribution; the nurturing, development and training of staff; looking at the individual in the round; a "family business" with multiple generations of different families employed globally in the business; and a partnership approach to all stakeholders.

These values are coupled with a Code of Conduct which ensures that the values permeate throughout the Group irrespective of geography and hierarchy, ensuring the Company, whilst taking a longer-term approach to its objectives, has a strong governance framework embedded throughout both the Group and its interactions with all its stakeholders.

STAKEHOLDER ENGAGEMENT

Building trust through working in partnership with suppliers, employees, customers, shareholders and other stakeholders ensures good stakeholder engagement throughout the business.

Stakeholder relationships have been key to the long-standing success of the Group to date, and are key to the success of the Group going forward and will continue to be a key focus of the business.

Further details of our Stakeholder Engagement are set out in the Section 172(1) Statement on Page 6.

bet365 Group Limited

CORPORATE GOVERNANCE

POSITIVE IMPACT ON LOCAL COMMUNITY AND ENVIRONMENT

The Group aims to achieve all of the above, whilst at the same time investing in and supporting its local communities and environment. Investing in local employees and suppliers wherever possible sits central to the Group's governance with all stakeholders sharing in the success of the business.

REMUNERATION

The Group ensures that remuneration for all employees is appropriate and fair, and is reflective of the individuals' input and contribution to the business as well as the overall performance of the Group. The Company Board is also mindful of the gender pay gap and the relevant Group subsidiaries report on this annually.

OVERALL STRATEGY AND STEWARDSHIP

The Company Board provides the overall strategic oversight and stewardship of the Group as follows:

- Overall Strategic Objectives – to set overarching expectations across the operating segments of the business.
- Stewardship of Group Resources – oversight and stewardship of the Company as an investor and shareholder managing group resources.
- bet365 Reputation and Brand – to maintain the value of the bet365 reputation and brand.

A key overall strategic objective is to deliver the highest standards of customer safety and we refer to the Strategic Report on page 2 for more details.

RISK MANAGEMENT AND CONTROL ENVIRONMENT

The above is achieved by the Company ensuring that there is a framework of Group wide policies and controls for the Group subsidiaries to operate within.

The Group has a clear organisational hierarchy with each Board having clearly defined objectives and roles. Each director then has a clearly defined role on each Board.

The operational subsidiaries set their relevant policies and procedures and manage their relevant risks accordingly in line with the overall Group strategy and Code of Conduct, with our principal risks and uncertainties detailed on page 12.

ORGANISATIONAL HIERARCHY AND CAPABILITY

Operational responsibility for running the business is at the Operational Subsidiary level and the Company Board ensures these subsidiary Boards have suitable experience, skills and training to manage the risks arising in those businesses, whilst being able to take advantage of any opportunities arising.

The Company Board also ensures that the subsidiary companies have the financial and human resources required to manage these risks and opportunities and for operational efficiency.

COMPANY BOARD

The Company Board is made up of four directors which consists of two Joint Group Chief Executives, together with a Chairman and a non-Coates family member who provides an objective voice and helps maintain balance within the Company Board.

The Company Board meets at least once a quarter. Agendas, board packs and management information are prepared and circulated ahead of each meeting to ensure the directors have access to timely, accurate information upon which to base its decisions. The Company Board reviews the financial and business performance of both the Sports Betting and Gaming business as well as Stoke City Football Club. In addition, it receives an update from the Group Property director on the bet365 estate which is owned by the Company itself as well as properties held elsewhere in the Group.

bet365 Group Limited

CORPORATE GOVERNANCE

COMPANY BOARD (CONTINUED)

In addition to upholding their own responsibilities, as part of the Company Board's stewardship role, it ensures the subsidiary Board members are aware and compliant with their own director's responsibilities throughout the world, as well as ensuring the members of the Boards which they appoint uphold the core Group values, principles, policies and standards of interaction with their stakeholders such as approaches to safer gambling.

EMPLOYEE ENGAGEMENT STATEMENT

Employees of the Group are key assets of the business. As a Group our policy is to demonstrate that all employees, regardless of role, seniority or where they are located in the world, feel an integral and valued part of our business. Employee satisfaction and involvement underpins the success of the business.

We set high standards and our employees are expected to work to the best of their ability. This is reciprocated and reflected in the competitive salaries and extensive benefits packages we aim to offer our staff. The Group also places particular emphasis on equal pay for equal jobs and strictly adheres to the UK Modern Slavery Act. One of our core objectives is to be the 'employer of choice' within the local communities within which we operate.

Salaries and benefits are only part of the broader staff engagement factors. We also have a number of employee health and welfare programmes which target both physical and mental wellbeing. Our workplaces are, of course, designed to be safe and secure and our facilities and health and safety teams ensure the removal of any risk, albeit our operations are inherently low risk environments. The Group also has policies to improve the overall employee experience including food allowances when working from the head office, an additional day off on birthdays as well as the ability to buy or sell holidays.

The Group has always recognised that staff development and learning is an integral part of the organisation's strategic planning, equipping all staff with the knowledge and skills to perform their individual jobs effectively and in doing so ensure that the Group meets its strategic objectives.

Football players are provided with a range of benefits and amenities to allow them to fulfil their potential as athletes. This includes support from qualified professionals in areas including football coaching, medical screening and rehabilitation, strength and conditioning, nutrition and sports psychology.

The Club's training facility at Clayton Wood provides players with a state-of-the-art facility in which to succeed, offering all-weather football pitches; strength, conditioning and rehabilitation equipment; and a modern refectory to meet all nutritional requirements.

Throughout the Group an extensive programme of both internal and external training and development is offered. During the period, the training and development team provided workplace training for all employees across the Group. This was further supported by the utilisation of e-learning strategies and on-the-job training by dedicated instructors. Assessment and progression within pay bandings is both transparent and rigorous.

Feedback from employees is obtained on an ongoing real-time basis through normal reporting channels, including escalation up to the Company Board where appropriate with actions undertaken as needed.

The Group is an equal opportunities employer and operates a zero tolerance non-discrimination policy. This is reflected in our recruitment and selection processes, and continues throughout the employee's career with opportunities for training, further development and progression provided based entirely on individuals' skills and abilities, with adjustments made to accommodate disabilities. A major part of the Group's success has been based on its ability to identify, develop and promote talent from within the organisation.

The Group places considerable value on the involvement of its employees and has continued to keep them informed, via detailed HR communications and departmental management meetings, on matters affecting them as employees, and on the various factors affecting the performance of the Group.