

# Sustainability Report



BECOMING THE LEADING  
DIGITAL SPORTS MEDIA GROUP

## Founder statement

We are pleased to present Better Collective's Sustainability Report for the year 2023, which showcases our ongoing commitment to sustainable environmental, social and governance practices.

Since the inception of Better Collective, our unwavering commitment has been to deliver compelling and immersive sports content to our users. This commitment has helped shape our vision to become the leading digital sports media group along with our mission to excite sports fans through engaging content and foster passionate communities worldwide. Positioned as a leader at the crossroads of media, entertainment, and iGaming, we reach hundreds of millions of sports fans and enthusiasts, bringing with it the obligation to ensure a responsible and sustainable offering including editorial guidelines, proper segmentation, and safer gambling resources.

## Offering transparency

Championing transparency is a cornerstone of our sustainable growth strategy. As we are continually growing our business and rapidly adding new entities, we dedicate our attention to initiatives that allow us to grow sustainably. Perhaps most importantly we want to guide sports fans towards Better Collective brands before

they embark on their sports betting journey. By doing so we ensure that we can educate the user before they embark on a potential sports betting venture. In this journey we offer transparency in what licensed partners there are and how their offers differ.

## Safer gambling initiatives

Better Collective plays a pivotal role in channeling sports fans responsibly to licensed sportsbooks in regulated markets. In the online marketplace, users are met with a multitude of offers, some of which are in markets without regulations, meaning that user protection measures may not be in place and marketing practices non-compliant. Positioned strategically in the value chain, our objective is not only to educate sports fans but also to direct them towards licensed sportsbooks to safeguard their interests.

As always, safer gambling is a key element in our sustainability efforts, and our subsidiary Mindway AI has once again been an industry lighthouse within this field. In late 2023, the National Council on Problem Gambling partnered with Mindway AI to enhance safer gambling initiatives. We are extremely proud of the exciting partnership with NCPG nationwide in the US. This collaboration is a testament to our commitment to innovation in safer gambling and a shared vision of creating a safer future, paving the way for industry transformation and redefining what is possible.

## Sustainability commitment

Our dedication to sustainability is not confined to our business operations but extends to supporting the broader sustainable development of our world and industry. In 2019, Better Collective committed to incorporate the UN Global Compact and its 10 principles into our strategy, culture, and day-to-day operations. With this report, which is also our Communication on Progress, we renew our ongoing commitment to the initiative as well as our continued support for the Sustainable Development Goals (SDGs).

As a result of our commitment, we persistently strive to operate in ways that meet fundamental responsibilities in the areas of human rights, labor, environment and anti-corruption. We see our efforts and commitment as a constant work in progress which each year gets better, and we strive to supply the data to support transparency of our efforts.

## Better together

In early 2023, Better Collective joined the All-In Diversity Project, which is an industry-driven initiative to benchmark diversity, equity, and inclusion for the global sports media industry. We are proud to join as the first non-sportsbook founding member to provide guidance and support sharing best practices and resources. Working to further our DEI agenda during 2023, an advanced and updated DEI framework was developed for

the group together with new DEI targets for the ongoing year. Better Collective marked International Women's Day (IWD) by teaming up with the All-in Diversity project to pay tribute to women around the world. Unfortunately, the job market is to this day still quite gender-imbalanced and that curbs developments in businesses as well as society. The business community plays a large role in the battle to create a more inclusive society and by joining such initiatives Better Collective takes part in identifying and making businesses more diverse.

Being a big international group with 45 nationalities represented across 20 offices across the world, we decided to roll out unconscious bias training across the group for all employees to participate in during 2023. We have also put in place practices in our recruitment process to minimize the gender gap within the group, and 2023 initiatives included awareness of possible bias in our recruitment processes, including training for hiring managers, job ad terminology, screening, and the development of a recruitment policy stating that every job interview should have minimum two genders represented in the first interview.

## Developing talents

Another year has gone by, and we cannot fail to mention our successful in-house academies. Since 2021, Better Collective has been running its academies in Niš, Serbia, which targets the local youth by encouraging them to

enroll in one of our education programs tailored by Better Collective.

Having our own, specially designed training delivered in the form of SEO- (search engine optimization), SEM- (search engine marketing), WordPress-, Full Stack-, and Quality Assurance-Academies is a key long-term play in ensuring Better Collective can continue to hire best-in-class talents, who already come equipped with the skill sets required to hit the ground running.

Not only are the academies beneficial to Better Collective, but they also provide an alternative education and subsequent career opportunity for the youth in Niš. In 2023, we enrolled a total of 73 participants across 14 academies, and we are proud to share that 75% of the enrolled candidates today are part of the Better Collective group.

## Environmental responsibility

Environmental responsibility remains a core facet of our sustainability approach. Rigorous tracking of carbon emissions for five consecutive years underscores our commitment to minimizing our environmental impact. While our online business inherently limits our carbon footprint, we take proactive measures to address travel-related emissions. With offices across the world, we value the opportunity to meet in person to create closer ties between teams and similarly for business contacts, not least after being cut off from meetings during the

pandemic. That said, we have also fully embraced the virtual meeting facilities and we are carefully considering when to fly. Throughout 2023, we have continued to update and develop our policies, systems, and processes to manage and mitigate social, governance and environmental risks.

## Looking ahead

Our commitment to forging a more sustainable future for our group and stakeholders remains unwavering, and we look forward to setting new benchmarks in the years to come.

We continue to let our mission lead us in our efforts to become an even more sustainable group with trusted products and brands, while our framework and strategy steer us to be and do better.

**Christian Kirk Rasmussen**  
Co-founder & COO

**Jesper Søgaard**  
Co-founder & CEO



## Reporting framework

The present report covers the financial year January 1, 2023, to December 31, 2023, and constitutes our statutory reporting cf. the Danish Financial Statements Act, Sections 99a and 99d and 107d as well as the EU Taxonomy regulation.

### Framework and commitments

To give our stakeholders an overview of our performances, the report puts forth our current sustainability efforts and presents our focus areas, ambitions, achievements, and goals. The report addresses any relevant social, governance and environmental issues relating to Better Collective's activities.

To operationalize our sustainability strategy, we have built on our framework which we introduced in the 2020 sustainability report. In this report, we have further aligned our framework to the Environmental, Social and Governance factors (ESG) and related them to our business operations and key stakeholders. We have made sure that each area contributes to the positive development of the chosen Sustainable Development Goals (SDGs) and/or respects the UNGC ten guiding principles. The report also serves as our Communication on Progress as we renew our ongoing commitment to the

initiative and our continued support for the SDGs. Our overall ambition is to use our leading position to influence and support safer gambling and a sustainable development of society – for the benefit of our employees, shareholders, users, partners, industry, and our business.

Our commitment is founded on respect for the core principles of human rights (including labor rights), the environment (including climate), and anti-corruption as reflected in the UN Guiding Principles for Business and Human Rights and the OECD Guidelines for Multinational Enterprises. This commitment is embedded in our strategy and business operations.

The ESG key figures presented in our reporting take their departure in the ESG key figure overview as published by The Danish Finance Society / CFA Society Denmark, FSR – Danish Auditors, and Nasdaq Copenhagen. The reported data is uploaded to Nasdaq Nordic's ESG Data Portal certifying Better Collective as a Nasdaq ESG Transparency partner.

### Continuity

While we have further aligned our focus areas to the ESG framework, we have ensured continuity in reporting. Our ESG metrics have all been continued from the previous sustainability report and for 2022 we have implemented new data points for increased transparency and in preparation for the upcoming Corporate

Sustainability Reporting Directive to come into force from the financial year 2024.

### Balance

Throughout the report we describe our efforts and achievements, whether they are positive or negative. We ensure this by continuing to report on the same metrics year after year and only adding to rather than discontinuing reporting on those metrics.





## Materiality assessment

The report primarily focuses on the topics that are considered the most important to our business operations. These topics have been selected and prioritized based on a double materiality assessment performed by Better Collective's management and the sustainability board. The assessment is carried out as a mix of desk research, internal workshops, questionnaires and dialogue over

time with our primary stakeholders for sustainability, and the board. We consider our stakeholders for sustainability to be our shareholders, our partners and sports fans, our employees, regulatory authorities, and society as a whole. The assessment includes how our activities may affect society negatively and how society may affect the company negatively.

The sustainability data collection in the present report relates to Better Collective's operations for 2023, and further addresses our ambitions and KPIs for the future both short- and long-term. The outcome of our materiality assessment is listed in the tables below.



### Major

- Safer gambling
- Talent attraction and retention
- Employee development
- Diversity, equity and inclusion

### Significant

- Business ethics
- Cybersecurity
- Responsible marketing
- Anti-corruption

### Moderate

- Data/privacy protection
- Tax transparency
- Climate risk



## ESG strategy

Responsibility as well as sustainability are ingrained elements of Better Collective's business model and have been the cornerstone of our group since our incorporation in 2004.



### Social

**Our people:** Foster and uphold an inclusive and diverse workplace by implementing socially responsible conducts and eliminating all discriminatory practices.

**Our users:** To promote safer gambling through education of users



### Governance

At all times comply with applicable legislation in the countries in which we are active, and work against corruption in all its forms.

Regulated markets  
Licensed partners  
Taxes  
Anti-corruption  
Data privacy



### Environment

Promoting greater environmental responsibility through sustainable business practices and minimising our carbon emissions.

CO2 emissions  
Waste management





## Sustainability governance

Good and reliable governance is essential to run a business responsibly while also being able to realize our ambitious strategic goals.

The governance of Better Collective’s sustainability efforts defines the role of the Board and its Committees as well as specifying the powers the Board delegates to our group management.

We rely on clear terms of reference for the sustainability board to support and advise us as we put our strategy into action. To further the sustainability agenda, we have put in place a DEI board and a safer gambling board to address these matters across our organization, gathering expertise from relevant teams. The insights from these groups feed into the group management and Board’s decision-making.

### The Board of Better Collective

Our Board is a diverse one in terms of gender and nationality. Members have expertise that includes wide-ranging board and leadership experience as well as specific skills such as understanding of sustainability, finance, the iGaming industry, technology and digital.

The Board has ultimate responsibility for reviewing, monitoring, and guiding the strategy of Better Collective, as well as its conduct. Our Board members provide constructive challenges, strategic guidance, and specialist advice, bringing their diverse experience to our discussions and decision-making.

The Board has overall accountability for the management and guidance of risks and opportunities, including those associated with aspects of sustainability, such as operating a compliant business, promoting safer gambling, implementing socially responsible conducts, environmental responsibility, and ethical behavior.

See risk management on page 35 for sustainability risks.

## Social

### Our people

It is our long-term commitment to foster and uphold an inclusive and diverse workplace by implementation of socially responsible conducts and elimination of discriminatory practices.

Our business is based on specialized expertise and innovation, this is why we see people as a core element in everything that we do. We believe it is crucial to consistently cultivate an inclusive and diverse employment environment that promotes the rights of the individual. These efforts support the SDG 8 in promoting inclusive, sustainable, and productive employment for everyone at Better Collective.

### Onboarding and learning

New employees, including those welcomed from acquired companies, are introduced to Better Collective and our policies through an extensive onboarding

program. We conduct biannual development dialogues between manager and employee to discuss performance and further development for each individual employee. Our leadership development initiative ensures the continuous professional development of our managers to match the ever-changing nature of our business. In October 2023, we initiated our leadership training program, delivering four modules across various local Better Collective offices. A total of 80 managers actively participated in this initiative. Notably, unlike the 2021-2022 program, the 2023 program was conducted in-person, facilitating more direct interaction and engagement.

By supporting the professional and personal development of our managers, we enable them to identify and deal with challenges in their respective teams. Ultimately, such initiatives ensure the well-being of all employees and make Better Collective an attractive and respected workplace.

### Measuring our work culture

We conduct an annual workplace survey, and the 2023 results indicated a healthy and effective work environment with engaged and highly motivated employees. Our engagement score of 84% (2022: 83%) is high though fluctuating year to year which may also reflect our continuous growth by new hires and entire teams through acquisitions. The survey returned an unsatisfactory number of harassment cases (10 in 2023 against 11 in 2022). As the survey is anonymous, we can only

investigate the cases that are also reported to HR of which we have had none that were considered severe. During the year we implemented unconscious bias training to educate all employees and encourage them to come forward if they experience harassment of any kind for the matter to be dealt with. We will strive to increase openness while working to bring down the number of cases. We recognize the risk for the well-being of the employees exposed to harassment of any kind as well as for our work environment.

### Health and safety

We give priority to health and safety at work in compliance with the regulations and standards in the countries in which we operate. We run local health and safety initiatives to assess health and safety risks and to generate preventive solutions. The health and safety committee issues guidelines, performs workplace evaluations, and maintains the fire instructions and evacuation plan.

We have implemented a more flexible working schedule as working from home (WFH) has proven efficient for most of our employees, both in terms of productivity and improving the work-life balance. We follow and adhere to the guidelines set out by the authorities where applicable. Depending on local customs, our offices provide employees with internet allowance, IT equipment and office furniture. In this way, we make sure they have the best physical condition at their home office. We had 3 reported cases of workplace injuries in 2023 (2022: 0).

We place strong emphasis on promoting the physical health and well-being of our employees, which we promoted through various initiatives during 2023, including meditations, humanitarian races, and various sports tournaments. Better Collective's office located in Niš, Serbia, encouraged health and safety at work through an initiative to also help others by participating in an IT race "Stafeta Srcem": 16 employees participated in the race and raised funds which were donated to the Clinical Center for Anesthesiology. The **humanitarian race** was a dynamic blend of teamwork and innovation, with diverse teams coming together to make a real difference. A reminder that when we work together creatively, we can achieve incredible things, and Better Collective's team placed second in the race. During 2023 other initiatives supporting the physical wellbeing of the group include an **IT Basketball League and a Football League**.

**Movin' May** was a month-long campaign for the North American business created during the Mental Health Awareness month. This included a step count challenge throughout the month utilizing an app called to track steps on one's smartphone. All participants were formed in teams; hence collaboration was greatly encouraged. From the initial fitness challenge to newly formed teams, every aspect of the campaign was designed to inspire and motivate employees to incorporate physical activity into their daily routines.



The project was met with positive reactions resulting in a high engagement rate of 49% participation from the total number of employees. At first, the goal was set at 18,000,000 collective steps, however the teams exceeded the goal by 201% and amassed remarkable results of 36,228,125 steps.

Acknowledging the importance of **mental health** and its impact on work, Better Collective also implemented **meditation** classes during 2023. Meditation has turned out to be one of the most effective ways to decrease stress, improve concentration and provide calmness, which is why virtual meditation sessions were hosted during October in honor of World Mental Health Awareness. These sessions garnered an impressive turnout, with over 100 participants, and the sessions were led by Michael Rich, the founder of GoodWork Coaching. Sessions provided attendees with valuable lessons on how to cultivate mindfulness, resulting in overwhelmingly positive feedback from employees.

**Diversity, Equity & Inclusion, cf. §107d**

In our operational ethos and concerning the structure of our leadership, we strive to foster equity through awareness of age, educational background, professional and international experience in recruitment and staff retention processes, ensuring equal pay and access to training opportunities, while maintaining a steadfast zero-tolerance stance against workplace harassment. As outlined in our diversity manifesto, we are dedicated to cultivating a varied workforce and inclusive environment.

Diversity encompasses numerous dimensions ethnicity, Better Collective is committed to providing equitable opportunities to all members of management throughout our organization, supported by robust policies and benefits aimed at promoting diversity and equality.

Our Diversity, Equity, and Inclusion (DEI) Board actively engages our employees in these endeavors through employee resource groups. Management affirms that these policies are upheld, as diversity and inclusion criteria have been integral in the selection processes for both the Board of Directors and other managerial positions in 2023.

At Better Collective we strive to foster diverse teams and we see this as essential for driving innovation, productivity, creativity, and the ability to attract top talent. Working to further our DEI agenda during 2023, an advanced and updated DEI framework was developed. With the new framework co-founder and CEO, Jesper Søgaard was announced as the new Chair of the DEI Board and new DEI targets for the ongoing year were developed. Structural changes of the DEI framework brought significant success, with enhanced collaboration and efficiency. With its agenda and new updated DEI targets, Better Collective marked International Women’s Day (IWD) by teaming up with the All-in Diversity project to pay tribute to women around the world. Additionally, the group also rolled out unconscious bias training to the entire organization during

2023 and reached an impressive participation rate of 89%. In celebration of United Nations Day on October 24, Better Collective put together the Better Collective Cookbook to unite and celebrate the rich tapestry of diversity and cultures within the entire group.

**Gender distribution**

Better Collective operates within an industry predominantly led by men, encompassing both technology and sports betting. Recognizing this disparity and aiming to contribute positively to Sustainable Development Goal 5, initiatives promoting diversity and inclusion were prioritized in our agenda for 2023. These initiatives focused on raising awareness of potential biases in our recruitment processes, which included training for hiring managers, refining job ad language, and implementing screening measures.

Despite these efforts, by the end of 2023, the proportion of underrepresented gender (women) within the Better Collective group stood at 31%, a marginal increase from the 29% recorded in 2022. This lack of progress indicates a deviation from our target of achieving 35% representation by 2030.

**Collaboration and commitment to further the gender equality agenda**

In early 2023, Better Collective joined the All-In Diversity Project, which is an industry-driven initiative to benchmark diversity, equity, and inclusion for the global iGaming sector. We are proud to join as the first non-

In support of

**WOMEN’S EMPOWERMENT PRINCIPLES**

Established by UN Women and the UN Global Compact Office



sportsbook founding member alongside the likes of Entain, Caesars, Betsson, Flutter and Kindred, to provide guidance and support sharing best practices and resources.

We have further shown our commitment to gender equality in signing both the Confederation of Danish Industry's (DI) Gender Diversity Pledge along with the UN's Women Empowerment Principles. The job market is to this day still quite gender-imbalanced and that curbs developments in businesses as well as society. The business community plays a large role in the battle to create a more inclusive society and by joining these initiatives Better Collective takes part in identifying and making businesses more diverse.

The 2023 initiatives included awareness of possible bias in our recruitment processes, including training for hiring managers, job ad terminology, screening, and the development of a recruitment policy stating that every job interview should have minimum two genders represented in the first interview. By the end of the year Better Collective group counted 31% of the underrepresented gender (women) against 29% in 2022 which means we have not made progress towards our goal of reaching 35% by 2030.

### Human rights

Better Collective persistently strives to be a responsible corporate citizen, which entails respecting human rights

and supporting the protection as well as advancement of human rights. To solidify our commitment, we continue to commit to our human rights policy. We continue to work on human rights due diligence processes to move us from commitment to action. So far, we consider our salient human rights issues to relate to our own workforce. During the current accounting period, all new employees have been trained in human rights, which helps minimize the risk of potential misconduct. No human rights issues were identified during the 2023 financial year.

### Developing talents

Since 2021, Better Collective has been running its academies in Niš, Serbia, which targets the local youth by encouraging them to enroll in one of the education programs tailored by Better Collective.

Having our own, specially designed training delivered in the form of the SEO (search engine optimization), SEM (search engine marketing), WordPress, fullstack, and quality assurance academies is a key long-term play in ensuring Better Collective can continue to hire best-in-class talents, who already come equipped with the skill sets required and can hit the ground running.

Not only are the academies beneficial to Better Collective, but they also provide an alternative education and Eurocleasubsequently career opportunity for the youth in Niš. By educating the local youth in tech and

marketing we also contribute to lowering the general unemployment rate in Serbia. It is a true win-win situation being able to give back to the community while furthering our own competitive advantage. In 2023, we

enrolled a total of 73 participants across 14 academies. 75% of the candidates are today part of the Better Collective group.



## Social

### Our users

**For our users, our long-term commitment is to promote safer gambling through education. Ultimately, the focus on safer gambling and being a responsible business is what grants us our social license to operate.**

As a digital sports media group, we derive a significant part of our revenues from our user's engagement in sports betting with our sports book partners Better Collective views sports betting purely as a form of entertainment and wants to make sure that sports fans and employees' betting experiences remain as a form of fun and entertainment. In June 2023, Better Collective implemented mandatory safer gambling training for all employees within the group.

#### Safer gambling resources

We want to ensure that our users are better suited to navigate the iGaming world by visiting a Better Collective website before registering an account with a sportsbook. We focus on the teaching of strategies and the presentation of insightful information and data to make our users more confident in their betting. However, we do not, and cannot, guarantee winning – and we will never claim to do so. As Better Collective is not a

sportsbook, we rely on our partner sportsbooks to scan for user behavior and take action when a sports fan shows signs of at-risk or problem gambling behavior.

We can educate sports fans, e.g., by making sure that they know the legal gambling age, of possible adverse effects of gambling, and prevention. By taking responsibility in protecting end-users from potential negative health-impacts - in this case gambling addiction - and by promoting mental health and well-being through various initiatives, it is our goal to aid the positive advancement of SDG 3.

We offer safer gambling resources on our websites, as well as a Betting Academy to educate users. To ensure that safer gambling is well coded to our business practice Better Collective deployed two policies on safer gambling, one internal policy and one external policy both available on the corporate website. The policies are revised on an annual basis. Additionally, Better Collective uses the Gamalyze software on its internal employee platform and encourages all employees to take the test annually. The Gamalyze self-test is also rolled out across the group's sports media portfolio for external use.

#### Collectively we are better

We strongly believe that the long-term sustainability and growth of the sports betting industry is dependent on responsible operations. Evidently, this is not

achieved by a single business, but rather by a collective effort across the industry. This is why Better Collective in 2019 entered into a partnership with our peers Racing Post and Oddschecker to co-found the UK based trade association, Responsible Affiliates in Gambling (RAiG). Through RAiG we promote socially responsible marketing of gambling products and a safer gambling environment for users. As a condition of membership in RAiG, each member is subject to an annual social responsibility audit which is conducted by an independent third party. Again, this year we participated in the Safer Gambling Week, a cross-industry initiative to promote safer gambling in Europe.

Similarly, we are active members of various national associations, one of which is the Danish Online Gambling Association (DOGA). Through DOGA we work to initiate dialogue between all stakeholders in the gambling industry to secure a responsible and safe gambling market in Denmark and other countries. We are also members of the German Association for Telecommunication and Media (DVTM) and the US National Council on Problem Gambling (NCPG).

BC BETTER COLLECTIVE

**Better Collective supports safer gambling.**

## Creating safer user experiences with Mindway AI

Better Collective's subsidiary, Mindway AI [Mindway] specializes in supporting the iGaming industry with various safer gambling tools and solutions. Mindway is an award-winning company that develops state of the art software solutions for fully automatic monitoring and profiling of gamblers and for identifying, preventing, and intervening in at-risk and problem gambling. In 2023, Mindway celebrated its five-year anniversary, and continues to play an increasingly important role in the iGaming ecosystem supporting sportsbooks on a global scale to create safer iGaming experiences.

While we cannot control what sportsbooks do, we support them by holding them to high standards during the customer acquisition and ongoing CRM process and by providing them with a chance to set the bar higher and take initiative in developing sustainable gaming through Mindway AI's tools and software. As such, Mindway is extending its influence in the value chain rather than focusing only on its own playing field.

During the year 2023, Mindway has secured many strategic partnerships allowing it to grow even further. The first partnership was entered with Australian operator Tabcorp which also marked the entry into a completely

new market. Hereafter, Mindway partnered with AnonyMind, a treatment provider network in the UK, allowing Mindway AI to offer AnonyMind's users a complete solution for dealing with problem gambling. A groundbreaking partnership was formed with the United States' National Council on Problem Gambling (NCPG), which has incorporated Mindway's Gamalyze solution into NCPG's safer gambling website ResponsiblePlay.org, making Gamalyze the first ever safer gambling tool to go nationwide in the US. Another noteworthy partnership of the year was entered with the Dutch operator BetCity.nl, which aims to enhance user protection and promote safer gambling practices for Dutch sportsbooks.

In 2023, Mindway was awarded no less than six industry awards for its efforts within safer gambling. These include awards for innovation within safer gambling, best implementation of safer gambling tools and being the best safer gambling supplier.

### Early detection

Mindway partners with sportsbooks and leading industry organizations with a clear mission to improve player protection in the industry. By combining neuroscience, AI and human expert assessment, the safer gambling software helps sportsbooks and other types of operators meet and exceed player protection requirements. The award-winning AI solution GameScanner ensures a fully automated, early detection of at-risk and problem

gambling, allowing sportsbooks to reach out to sports fans before unhealthy gambling habits escalate. As such, Mindway makes a real difference for millions of users around the world. GameScanner is already running in nearly 61 jurisdictions in 37 countries boosting sportsbooks' player protection, scanning a total of 7.7 million active players per month.

### Gamified self-test

Gamalyze is an award-winning, gamified reinvention of the self-test, making self-testing more user-friendly, engaging, and actionable than typical player questionnaires. Gamalyze helps players develop self-awareness of their risk profile and their decision making when they engage in gambling. Drawing insights from neuroimaging, Gamalyze analyzes each player's decision while they play and generates a report with feedback on the player's strategy and their sensitivity to rewards and losses. It also includes advice tailored to the individual.

### Making good use of Mindway

Mindway and Better Collective share common goals for safer gambling, and while Mindway is run as an independent business, we make good use of the expertise and tools available when offering safer gambling resources on Better Collective platforms.

Gamalyze is available to our users on key websites together with insightful articles on safer gambling

authored by Mindway experts. We recognize that working in an environment where gambling is normalized makes our employees more exposed to gambling and therefore at a higher risk when it comes to problem gambling.

Gamalyze is available to all employees, and we remind everyone at least annually to test their gambling behavior along with training and awareness activities. Furthermore, meeting colleagues across the group, Mindway helps to create awareness on safer gambling at internal events and on Better Collective's Safer Gambling Board.



## Governance

At Better Collective, we believe that corporate sustainability starts with our value system and a principles-based approach to doing business. This is reflected in our business ethics where we conduct business in compliance with applicable laws, regulations, and standards. We are subject to a variety of national compliance regulations in the countries where we operate, and to aid in developing a sustainable iGaming environment we solely operate in regulated markets or markets where sports betting is accepted by the authorities.

We seek to develop editorial guidelines, which ensure balanced and compliant marketing messages and include proper segmentation for our activities across different channels using marketing technology to avoid targeting the wrong audience.

### Regulation of markets

As sports betting becomes more widespread, more countries are amending or implementing new gambling laws and regulations to protect users and to limit black market activities. We have processes for being continuously updated on regulations and applying for licenses where relevant. Our in-house legal team is also dedicated to this area, with compliance processes for our websites.

### Commitment to compliance

Better Collective was awarded for its efforts within compliance at the Vixio Global Regulatory Awards for the fifth consecutive year. We seek to educate regulators, politicians, and users on what performance marketing is, what it entails, and to ensure that relevant standards are set for our industry.

We do not engage in cryptocurrency payments. When partnering with sportsbooks and reviewing acquisition targets, it is an integrated part of our due diligence process to pay careful attention to any signs of money laundering or fraud - in case of which we choose not to engage.

Better Collective discontinued its business activities related to the Russian market which was predominantly advertising activities.

### Anti-bribery and corruption

Better Collective condemns the acts of corruption and bribery. Not only are they illegal; they also pose a threat to our trustworthiness and a risk to our partners, users, and authorities. Our policy on anti-bribery and corruption is included in our Code of Conduct and implemented across the Better Collective group. We aim for 0 reported cases of bribery and corruption, including any behaviors that abuse entrusted power for private gain in Better Collective. Our whistleblower scheme facilitates anonymous reporting, and we encourage all

employees, vendors, and shareholders to speak up if they find something to be in breach of our policies.

During 2023, Better Collective conducted mandatory anti-corruption training sessions for all employees, covering topics such as recognizing and reporting corrupt practices, emphasizing our zero-tolerance policy. During 2023, the group did not receive any reports about bribery, facilitation payment, or other forms of corruption nor have we received any other whistleblower reports. Better Collective persistently works to strengthen its compliance measures by regularly reviewing and updating its anti-corruption policies to align with evolving laws and best practices.

### Code of Conduct

Throughout the group we promote our Code of Conduct as a guide for all employees to the standards and values of a compliant and responsible business. The Code of Conduct also outlines that all employees are to report on gifts, meals, and entertainment (received and offered) to track and prevent conflicts of interest.

Our efforts within governance advance overall sustained, inclusive, and sustainable economic growth while they also secure full and productive employment and decent work for our employees - all of which support SDG 8.

### Data ethics report

Better Collective has adopted a data ethics policy in accordance with Section 99d of the Danish Financial Statements Act. This section stands as our data ethics report for the fiscal year 2023. The data ethics policy outlines a set of data ethics principles that support ethical decision-making when using data across Better Collectives activities. We employ data to provide our users with a unique and educational experience whenever they visit our websites and/or engage in our communities. To give our users the best and most relevant experience possible, we process various categories of data including user-related data and personal data. In 2023 we established a process and governance setup to handle and evaluate data ethics reporting.

## Environment

Since its inception, Better Collective has been committed to making responsible decisions across all operations – this is also the case when it comes to the group’s impact on the environment.

It is our long-term commitment to implement a precautionary approach to environmental challenges and minimize our carbon emissions. As we are an online business, our environmental impact is relatively small. Climate changes generally pose little risk to our current and future operations as we have no physical supply chain, and as such, we can operate almost anywhere. Still, we aim to minimize our carbon footprint and we are working towards setting a reduction target. Our environmental policy is included in our sustainability policy.

### Key emissions factors

Business travel is one of BCs principal sources of carbon emissions and has a significant impact on our ambition to lower our carbon footprint. When making travel decisions, the environmental and economic impacts must be taken into account and weighed against the expected benefits of meeting in person. The booking principles, including low-carbon options, are included in the Better Collective Travel Policy.

Besides travel, server hosting, IT and office equipment, and food supplies make up most of our carbon intense procurement. When choosing suppliers, considerations of environmental factors must be considered. In 2022, we started including server hosting in our scope 3. Our range of websites are hosted at data centers with a conscious approach to the environment and a significant purchase of renewable energy.

Garbage with a significant negative environmental effect (such as batteries, IT equipment, etc.) should be re-used when possible or disposed of according to governmental recommendations. Old IT equipment, to an increasing degree, is disposed of by a third party based on environmentally responsible practices (where available) or re-used for private purposes by employees. Food waste should be kept to a minimum. We do so by working with our caterers and regulating our consumption daily.



## Social metrics

The data in the following accounts is based on information registered in and retrieved from the group’s HR software system. Better Collective’s continued growth through M&A activity means that newer offices and operations are not accounted for with the same accuracy as the more long-standing operations.

### Average number of full-time work force (FTE)

The average number of full-time employees as stated in the annual accounts 2023.

### Total headcount (HC)

The total headcount by the end of 2023.

### Gender diversity

The percentage of the underrepresented gender (women) in the workforce at the end of 2023.

### Gender pay ratio

The gender pay ratio is calculated as the median male salary divided by the median female salary (the underrepresented gender), per country and collated as a weighted average for the group. Salaries include pension and exclude bonus, incentive programs and other

benefits. The 2019 and 2020 figures have been recalculated.

### Employee turnover

Employee turnover is defined as voluntary and involuntary leaves (headcount) divided by the number of employees and converted to a percentage rate. Resignations and dismissals have been specified and added in the 2023 reporting.

### Sickness absence

The number of sick days for all HCs for the period divided by total HC. Action Network was left out of the calculations as it was not possible to gather information on sick days.

### Employee engagement and response rate

Based on the average responses to five specified questions in our better workplace evaluation 2023.

### Reported cases of harassment

Based on anonymous reports in our better workplace evaluation. The nature of harassment is unknown.

### Reported workplace injuries

The number of reported workplace injuries as reported to HR.

### Nationalities

Number of nationalities represented in the group.

### Corporate income tax

Total income tax for 2023.

In 2023, Better Collective contributed with direct as corporate **taxes** in more than 15 countries. Corporate **tax** payments amounted to 15 mEUR. Better Collective believes in contributing to the societies and communities it is doing business in. One of the ways to do so is through global **tax** payments. In all **tax** matters, the group acts in a fair, compliant, and responsible way.

Social	Unit	Target	2023	2022	2021	2020	2019
Average number of FTE	FTE		1,252	878	635	420	364
Total headcount	HC		1,312	949	781	476	428
Gender diversity	%	35	31	29	30	30	31
Gender pay ratio	Times	1	2	1	1	1	1
Employee turnover ratio	%		15	18	17	21	14
- Resignations	%		5	12	15	10	9
- Dismissals	%		9	6	2	11	4
Sickness absence	Days per HC		2	2	1	1	2
Employee engagement	%	80	84	83	87	85	-
Employee engagement response rate	%	80	71	75	91	-	-
Reported cases of harassment	Number	0	11	11	9	12	-
Reported workplace injuries	Number	0	3	0	0	0	-
Nationalities	Number		45	43	35	30	30
Corporate income tax	mEUR		15.41	16.89	12.60	6.00	5.00

## Governance metrics

### Gender diversity at the Board

Percentage of the underrepresented gender (women) on the Board of Directors elected at the Annual General Meeting. The Board has a 57% (men) and 43% (women) consisting of seven members and thereby considered an equal gender distribution by the Danish Business Authority. The target figure of 40% was reached in 2023.

### Board meeting attendance rate

Percentage of Board meetings attended per Board member including Board Committee meetings (Audit Committee and Remuneration Committee respectively).

### Breaches of customer privacy

Number of complaints for the breach of consumers' privacy including complaints from official data protection authorities. Any complaints under investigation will be included once investigation is finalized.

### Reported cases of bribery or corruption

Number of cases reported to HR, in the whistleblower scheme or otherwise.

### Whistleblower reports

Number of whistleblower reports received in 2023.

### CEO pay ratio

CEO pay ratio is calculated as the CEO salary including bonus, pension and warrants divided by the median employee salary. Note that in 2020, the CEO waived his base salary in the second quarter in light of the COVID-19 pandemic impact.

Governance	Unit	Target	2023	2022	2021	2020	2019
Gender diversity, board	%	40	43%	33	33	17	20
Board meeting attendance rate	%	>95	99	99	96	97	100
Breaches of customer privacy	Number	0	0	0	0	-	-
Reported cases of bribery or corruption	Number	0	0	0	0	-	-
Whistleblower reports	Number		0	0	0	0	0
CEO pay ratio	Times		9	13	10	8	9



## Our carbon emissions



Direct Emissions  
from Operations

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site gas, company car travel

### Scope 1



Indirect Emissions from  
purchased electricity

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electricity generation,  
district heating generation

### Scope 2



All other emissions in the  
company value-chain

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flights, commuting, server hosting

### Scope 3

## Environmental metrics

The GHG emissions accounting is based on the international standard; A Corporate Accounting and Reporting Standard, developed by the Greenhouse Gas Protocol Initiative (GHG Protocol). The GHG Protocol is the most widely used and recognized international standard for measuring greenhouse gas emissions on a company level, and is the basis for the ISO standard 14064-1.

The input is based on consumption data from internal and external sources, which has then been converted into tons CO2 equivalents (tCO2e) using generic and/or specific emission factors. The carbon footprint appraisal is derived from a combination of our own data collection and data computation by Carbon Footprint's analysts.

### CO<sub>2</sub> emissions scope 1

Scope 1 comprises CO<sub>2</sub> emissions from heating using oil and gas refrigerants to cool the crafting facilities and from the usage of company cars.

### CO<sub>2</sub> emissions scope 2

Scope 2 comprises CO<sub>2</sub> emissions from heating and electricity supplied by external suppliers.

### CO<sub>2</sub> emissions scope 3

Scope 3 comprises CO<sub>2</sub> emissions from business travel by public transportation including flights, working from home and employee commutes, as well as district heating distribution and electricity transmission and distribution. Due to the COVID-19 pandemic, we travelled significantly less in 2020 and 2021.

### CO<sub>2</sub> emissions per average

FTE CO<sub>2</sub> emissions per employee (tons/average FTW) is calculated on the basis of the total amount of CO<sub>2</sub> emissions (tons) and the average number of full time employees (FTE).

### CO<sub>2</sub> emissions per mEUR revenue

CO<sub>2</sub> emissions per mEUR revenue (tons/mEUR revenue) are calculated based on the total amount of CO<sub>2</sub> emissions (tons) and the revenue in mEUR as stated in the annual accounts 2023.

The overall increase in CO<sub>2</sub> emissions has risen compared to previous years due to multiple mergers and acquisitions, a larger number of employees, an increased number of offices globally, and a more detailed level of reporting. These factors have led to increased emissions across all scopes.

Environmental	Unit	Target	2023	2022	2021	2020	2019
CO <sub>2</sub> e, scope 1	Metric tons		71.40	10.00	73.88	73.54	13.96
CO <sub>2</sub> e, scope 2	Metric tons		247.40	50.32	70.09	49.99	215.14
CO <sub>2</sub> e, scope 3	Metric tons		2,596.10	1,278.34	346.42	176.88	730.14
<b>Total tons of CO<sub>2</sub>e</b>	<b>Metric tons</b>		<b>2,914.90</b>	<b>1,338.66</b>	<b>490.39</b>	<b>300.41</b>	<b>959.24</b>
Tons of CO <sub>2</sub> e per employee	Times		2.33	1.52	0.77	0.72	2.92
Tons of CO <sub>2</sub> e per mEUR turnover	Times		8.92	4.97	2.77	3.30	15.76

## Assessment by scope and source activity

### Flights

Report from travel provider with manual additions of direct bookings.

### Home-workers

Employee survey, 35% response rate. Apportioned to account for the employees which did not respond.

### Commuting

Employee survey, 35% response rate. Apportioned to account for the employees which did not respond.

### Hotel stays

Report from travel provider with manual additions of direct bookings.

### Rail, taxi, bus travels and hire cars

Based on cost and distance.

### Electricity transmissions & distribution

Primarily utility bills. For the sites where electricity consumption information was not available, but other sites are located within the same country with a complete dataset, this was apportioned based on employee numbers at the site with the complete dataset and used the number of staff working at the site.

### Purchased goods and services

GHG emissions associated with the Group's purchase of goods and services, are calculated as the amount of direct cost including VAT associated with a specific type.

### Water (and waste water)

Utility bills for all but one office (calculated based on per person consumption in nearby office).

Assessment by scope and source activity (tCO <sub>2</sub> e)		2023	2022	2021	2020	2019
Scope 1	Site gas	6.50	9.43	67.50	65.68	1.84
	Refrigerants	22.00	-	-	-	-
	Company car travel	42.90	0.57	6.38	7.86	12.12
<b>Scope 1 total</b>		<b>71.40</b>	<b>10.00</b>	<b>73.88</b>	<b>73.54</b>	<b>13.96</b>
Scope 2	Electricity generation	173.60	50.32	66.77	49.99	215.14
	Heat fuel	42.00	-	-	-	-
	District heating generation	31.80	-	3.32	-	-
<b>Scope 2 total</b>		<b>247.40</b>	<b>50.32</b>	<b>70.09</b>	<b>49.99</b>	<b>215.14</b>
Scope 3	Flights	1,948.10	915.48	164.38	126.67	711.84
	Home-workers	65.50	144.68	103.69	42.39	-
	Commuting	501.30	198.47	62.52	-	-
	Rail travel	7.40	3.74	8.81	2.34	3.24
	Taxi travel	20.00	5.36	1.43	1.81	1.68
	Bus travel	3.10	3.64	0.08	0.01	1.01
	Hotel accommodation	42.40	-	-	-	-
	Electricity transmission & distribution	-	4.76	5.34	2.52	12.37
	District heating distribution	-	-	0.17	-	-
	Purchased goods and services	8.30	1.60	-	-	-
	Company electric vehicles (charged off-site)	-	0.61	-	-	-
<b>Scope 3 total</b>		<b>2,596.10</b>	<b>1,278.34</b>	<b>346.42</b>	<b>176.88</b>	<b>730.14</b>
<b>Total</b>		<b>2,914.90</b>	<b>1,338.66</b>	<b>490.39</b>	<b>300.41</b>	<b>959.24</b>

## EU Taxonomy

### KPI for revenue

Better Collective’s main activities within sports media and entertainment are excluded from the taxonomy under 13.1 Creative, arts and entertainment activities. To ascertain whether Better Collective has any other economic activities which could be eligible for the taxonomy, the group has made an analysis of the business which has not returned any other economic activities that are eligible under the taxonomy.

Better Collective thus reports no eligible revenue for any eligible activities.

### KPI for CAPEX

CAPEX is calculated as the 'Addition of tangible and intangible assets', which is generated from note 12 and 14 of the consolidated financial statements. Included in the figures is the value from leasing of office buildings (Capitalized under IFRS16).

### KPI for OPEX

Better Collective has made an analysis of OPEX which has not returned any economic activities that are eligible under the taxonomy.

Revenue	Absolute Revenue tEUR	Proportion of Revenue	Substantial contributions %					Do no significant harm (Y/N)										Taxonomy aligned Revenue	Category
			Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards				
Taxonomy aligned activities - none	0	0%																	
Taxonomy eligible but not aligned activities - none	0	0%																	
Taxonomy non-eligible activities	326,686	100%																	
<b>Total</b>	<b>326,686</b>	<b>100%</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	

CAPEX	Absolute CAPEX tEUR	Proportion of CAPEX	Substantial contributions %					Do no significant harm (Y/N)										Taxonomy aligned CAPEX	Category
			Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards				
Taxonomy aligned activities - none	0	0%																	
Taxonomy eligible but not aligned activities	17,410	23%																	
Taxonomy non-eligible activities	57,326	77%																	
<b>Total</b>	<b>74,736</b>	<b>100%</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

OPEX	Absolute OPEX tEUR	Proportion of OPEX	Substantial contributions %					Do no significant harm (Y/N)										Taxonomy aligned OPEX	Category
			Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards				
Taxonomy aligned activities - none	0	0%																	
Taxonomy eligible but not aligned activities - none	0	0%																	
Taxonomy non-eligible activities	215,605	100%																	
<b>Total</b>	<b>215,605</b>	<b>100%</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a