

CODE OF ETHICS
PLUTO (ITALIA) S.p.A.

March 2024

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INTRODUCTION

PLUTO (ITALIA) S.p.A. is a joint-stock company under Italian law with registered office in Milan, whose capital is entirely held by Playtech Services (Cyprus) Limited, a Cypriot limited liability company with registered office in Cyprus, at 146-148 Strovolos, Petousis House, registration number in the Cyprus Companies Register HE224317 ("Playtech Services").

The Company is mainly engaged in *holding* activities and holds all the shareholdings of SNAITECH S.p.A., one of the main operators in the domestic public and lawful gaming markets. The Group's offer in the Italian gaming landscape includes: (I) gaming machines (AWPs and VLTs), (II) sports betting, horse racing and virtual events, both in the retail and online channels and (III) remote skill games (skill games, casino games and bingo).

The Group's other activities include: (I) supplying specialised betting services to independent licensees, (II) offering commercial services (such as phone top-ups and payment of public administration bills), (III) managing the Milan racecourses (harness racing and flat racing) and the Montecatini racecourse (harness racing), (IV) television and radio *broadcasting* and (V) the direct management of gaming shops.

RECIPIENTS AND SCOPE OF APPLICATION

The Code of Ethics is a self-regulatory mechanism designed to make the company's activities transparent and to ethically direct its conduct, also beyond the provisions of the prevailing regulations.

The Code aims to identify the principles and specific rules of conduct that should inspire PLUTO (ITALIA) S.p.A.'s behaviour towards all stakeholders, internal and external, and that are the basis of the relationships between them.

Ethical integrity and fairness in relationships between people are inalienable values for PLUTO (ITALIA) S.p.A. and are the ethical foundation of the relationships that the Company intends to establish with all its stakeholders.

All conduct by the persons subject to this Code of Ethics in the performance of their work shall be inspired by the utmost fairness, completeness and transparency of information, legitimacy in form and substance and clarity and truthfulness of accounting documents, in accordance with the law and internal procedures.

The persons subject to this Code of Ethics are:

- the Corporate Bodies (the administrative body, the board of statutory auditors, as well as any person who exercises, also in a de facto capacity, powers of representation, decision-making and/or control within the Company) and the Independent Auditor Firm;
- Company personnel, where present (i.e. employees, agents, para-subordinate workers and coordinated and continuous collaborators, etc.);
- third parties (i.e. consultants, suppliers of goods and services, including professionals, and anyone who carries out activities in the name and on behalf of the Company or under its control).

PLUTO (ITALIA) S.p.A. undertakes to ensure a timely internal and external dissemination of the Code of Ethics by:

- distribution to all members of the corporate bodies;
- publication on the corporate website;
- disclosure to consultants, suppliers and business partners and anyone who carries out activities in the name and on behalf of the Company.

INSPIRING PRINCIPLES AND COMPANY ETHICS

In conducting its activities and business relations, the Company bases its choices and the rules of conduct to be adopted on the ethical principles and values of honesty, legality, loyalty and fairness, diligence and professionalism, transparency and accessibility of information. To this end, also through this Code of Ethics, PLUTO (ITALIA) S.p.A. encourages all recipients of the same to operate in compliance with the values outlined below.

HONESTY AND LEGALITY

The Company promotes honesty and legality as its primary and fundamental values, and in this sense requires all the addressees of this document to act with integrity, rejecting easy compromises, categorically refusing the use of illegal conduct and complying with the principles prescribed by national and international legislation.

Compliance with the law takes on particular importance in every area and business sector in which episodes of corruption, money laundering, fraud, and violation of *privacy* legislation may occur.

In this regard, all recipients undertake to prevent the verification of illegal or criminal conduct in contempt of these values, also through the adoption, implementation and periodic updating of specific *governance* documents which dictate the guidelines in the execution of the various company activities, as well as in the commercial relationships established with third parties (customers, suppliers, *partners*).

The Company pursues the values of honesty and legality by referring not only to national legislation, but also to the legislation in force in each country in which it operates, to EU regulations, as well as to any international principle or convention applicable to its sector.

The Company adopts *policies*, procedures and operating instructions aimed at preventing and impeding money laundering and the financing of terrorist activities, in compliance with EU Directives and the international standards of the countries in which it operates.

In addition, PLUTO (ITALIA) S.p.A., makes every effort to combat any unlawful interference in the work of persons performing public functions or exercising public powers, ensuring that the addressees of this Code of Ethics relate to them in a correct and loyal manner and condemning the pursuit of any undue personal interest.

In this sense, relations with Public Officials or persons in charge of a public service must be conducted with absolute honesty: it is forbidden for any person working on behalf of the Company to give or promise, directly or indirectly, for himself or for others, payments, fees, benefits or services of any kind, including those of a non-economic nature, in order to influence the actions of a public official and thus obtain preferential treatment.

It is forbidden for anyone acting in the name of or on behalf of the Company to make gifts to public officials that exceed a modest value. Acts of commercial courtesy (such as small gifts or forms of hospitality) are permitted only if properly tracked and compliant with company regulations.

LOYALTY AND FAIRNESS

PLUTO (ITALIA) S.p.A. operates in full compliance with the values of free competition, competition and *fair trading*, in absolute correctness and in full compliance with national and supranational *antitrust* regulations, in force in Italy and in all countries in which the companies of the Group operate.

Persons subject to this Code of Ethics are required to refrain from conducting negotiations or defining agreements aimed at restricting free competition on the market, at influencing in their own favour the actions of senior management of competing companies (for example, by offering or promising them money or undue advantages) or, in any case, from behaving incorrectly, contrary to good faith or which, in any way, may constitute an abuse of a dominant position.

This Company promotes the fair and correct use of trademarks and distinctive signs, patents, models and industrial designs; the Company also guarantees the use of intellectual property of any nature – including *software*, databases, etc. – which are protected by copyright exclusively in compliance with the terms of the permits and licences subscribed or accepted.

The Company shall verify the existence of any situations of conflict of interest for managers, employees, collaborators, etc., avoiding that any relations of acquaintance or familiarity with third parties, or economic activities carried out by the same outside the working relationship may influence the performance of their functions or duties.

DILIGENCE AND PROFESSIONALISM

PLUTO (ITALIA) S.p.A. is committed to making sure that everyone who works in the interest of the Company carries out their assigned tasks with the necessary diligence, accuracy and professionalism, in compliance with the shared directives and, in general, with the Company's quality standards, not only in carrying out their internal tasks but also in their intercompany relationships.

For this purpose, all recipients of this Code of Ethics who operate within the Company, as employees (where present), collaborators or as appointed by them to provide specific services, must be endowed with proven requisites of competence, professionalism and experience.

We believe that communication towards stakeholders should be clear and understandable, avoiding that information distortions may produce illegitimate advantages for the Company or third parties.

TRANSPARENCY AND ACCESSIBILITY OF INFORMATION

PLUTO (ITALIA) S.p.A., with a view to enhancing and promoting transparent and complete information regarding its business, undertakes to disclose correct and truthful information to third parties and not to disclose information on acts and/or measures before they are formalised and notified to interested parties.

The Company pursues the correct management of corporate information and, in this sense, promotes a business culture based on goals known to and shared by all. Particular attention must be paid to the processing and dissemination of *price-sensitive* information (i.e. information capable of influencing the behaviour of those operating on regulated markets, since it is capable of inducing changes in the price of financial instruments): only authorised persons must be made aware of such information, solely for the purpose of pursuing the Company's own aims and, in any case, in accordance with the law.

The Company is inspired by the principles of maximum correctness, completeness and transparency of information and the clarity and truthfulness of accounting documents, in compliance with generally accepted principles and applicable national and international standards.

ADOPTION AND SUPERVISORY FUNCTIONS

The Code shall come into effect upon its approval by PLUTO (ITALIA) S.p.A.'s Board of Directors. Following its adoption, the Code of Ethics must be properly disseminated among its recipients inside and outside the Company, as better specified in the previous paragraph "RECIPIENTS AND SCOPE OF APPLICATION".

The content of the Code may be amended and supplemented on the basis of the suggestions, indications and proposals made by the Supervisory Board; any revision of the Code must be approved by the Company's Board of Directors.

The Supervisory Board is responsible for monitoring compliance with and the operation of the Code of Ethics. In particular, the Supervisory Board shall examine all reports of possible violations of the Code, promoting the most appropriate checks and acting on the violation reports themselves. The Supervisory Board shall inform the competent functions of the results of the checks relating to the adoption of any disciplinary measures and shall inform the competent persons of the results of the checks carried out, with a view to taking appropriate measures.

REPORTING OF VIOLATIONS

All the recipients of the Code of Ethics are obliged to comply with the rules and principles of conduct contained therein: any violation thereof may be assessed in terms of breach of contractual obligations by the recipient. The latter shall be obliged to pay compensation for damages arising from such breaches, which may also constitute a disciplinary offence in the case of persons associated with the company by a working relationship.

The Company invite the addressees of this Code of Ethics to report violations of the provisions and principles contained herein - depending on the nature of the violation reported - to their hierarchical superior, to Snaitech S.p.A.'s Human Resources Management, or to the Supervisory Body (at address odvplutoitalia@legalmail.it)

PLUTO (ITALIA) ensures maximum protection of whistleblowers' data and opposes any retaliation against those who, in good faith, report alleged illegal activities or violations.

Reports received are treated with absolute confidentiality and confidentiality, in accordance with industry regulations.