

07

Corporate governance and regulatory compliance

We are at the forefront of our industry
and a corporate benchmark



Goal and strategy



At the heart of our ESG strategy and our business is a strong culture of good Corporate Governance and regulatory compliance. This is achieved through a process of monitoring and controlling our operations by applying the knowledge and experience of the members of the Board of Directors, the Advisory Board, the management teams, internal audit and compliance.

Our strong compliance culture keeps us at the forefront of our sector, with **zero tolerance** towards corruption and any violation of the laws and internal regulations that govern our activities.

We have the best mechanisms to adopt the best practices, principles and recommendations regarding

corporate governance and compliance standards. In fact, **ethics, integrity, respect for the law, transparency and honesty** are fundamental principles that we emphasise and defend in our ethical and conduct culture, which reaffirm and emphasise our frontal and absolute rejection of any irregularity.

Our activity is also designed so that each person who is part of the company strictly complies with the legislation in force in each country and region where we carry out our activity.

The mechanisms we apply include:

01

Our **Code of Conduct**, which establishes the ethical values, principles and basic standards that all people in the Group must follow.

02

Our **Risk Management Model** based on the lines of defence model, which involves three levels of compliance control in the organisation.

03

Our **Ethics Line Channel**, which informs us of potential breaches that affect the company.

04

Our **Crime Prevention Model**, which prevents, detects, investigates and resolves any practice that is contrary to the law and our internal regulatory body.

05

Our compliance **training and awareness programme** ensures that our employees are sensitised and prepared to act in the event that they are faced with actions that go against our Code of Conduct or the policies of our internal regulatory body.

06

Our **Personal Data Protection and Information Security Policies** guarantee the rights and freedoms of users, ensuring the protection and privacy of their personal data.

07

Our **third-party certification processes** ensure that not only our operations comply with our ethical values, but also our supply chain and business partners, among others.

All these mechanisms are supervised by the Board of Directors, which guarantees the necessary resources to achieve the strategic objectives set in the annual action plan prepared by the compliance area.

Likewise, and as stated in the Group's Code of Conduct, strict compliance with the commitments and obligations regarding relations with customers, suppliers and partners is guaranteed. This is the basis for avoiding any possible illegal act that could have a strong economic and/or reputational impact on the company itself.

COMPLIANCE STRUCTURE

BOARD OF DIRECTORS

In order to guarantee a solid and efficient functioning of Corporate Governance within the company, we focus our efforts on meeting the goals and objectives set for each year. In this regard, at CIRSA we have held **13 meetings of the Board of Directors during the year 2024**, exceeding the minimum number of meetings legally required (four per year), and with 100% attendance. This number of meetings is in line with the best corporate governance practices (eight per year), since the Board meets as frequently as necessary to ensure the correct development of its administration and supervision functions, with the presence of all or a large majority of its members.

The Board of Directors is made up of **four members**, each of whom has completed a single term as of the date of this Report. Two are proprietary directors representing the shareholders, and two are executive directors of CIRSA, Joaquim Agut Bonsfills and Antonio Hostench Feu.

Number of directors

	Number of members	Women	Men
Executive Directors	2	0	2
Independent Directors	0	0	0
Proprietary Directors	2	0	2
Total	4	0	4

Detail directors

Name of the Director	Representative	Category of the counselor	Current Position on the board	Date of first appointment	Seniority (in years)	Election procedure
Joaquim Agut Bonsfills	-	Executive	Executive Chairman	3/7/2018	6.5	Minutes of the decisions adopted by the sole shareholder
Antonio Hostench Feu	-	Executive	CEO	3/7/2018	6.5	Minutes of the decisions adopted by the sole shareholder
Lionel Yves Assant	LHMC MIDCO, S.A.R.L.	Proprietary	Vice-Chairman	3/7/2018	6.5	Minutes of the decisions adopted by the sole shareholder
Miguel García Gómez	LHMC MIDCO, S.A.R.L.	Proprietary	Director	3/7/2018	6.5	Minutes of the decisions adopted by the sole shareholder

Note: On 3 July 2018, as CEO, Joaquim Agut Bonsfills assumed the duties of Chairman of the Board of Directors. On 6 April 2022, the Board of Directors agreed to separate the duties of the Executive Chairman and CEO in order to adapt to best practices in good governance.

Joaquim Agut Bonsfills

He joined CIRSA in 2006 and currently serves as **Executive Chairman** of the Board of Directors. Previously, he served as General Manager and CEO (2006-2022).

He leads and defines the company's strategy, overseeing management and key corporate functions. In addition, he is the main driver of the strategy and ESG-related initiatives.

Prior to joining CIRSA, he held several senior leadership positions, including Chairman of the European Corporate Executive Board of General Electric, Executive Chairman of Terra Lycos (2000-2003) and President and CEO of Endemol, B.V. (2004-2006). He holds an MBA in Business Administration from IESE Business School (1980) and a degree in Electrical Engineering from the Polytechnic University of Catalonia (1977).

He also serves as an Independent Director on the Family Owners Board of Uriach, a leading pharmaceutical company.

Antonio Hostench Feu

He joined CIRSA in 2008 and currently serves as **CEO**. Previously, he served as Director of Corporate Development and Strategy at CIRSA (2008-2022).

His responsibilities are focused on the management of the business units (Casinos, Online Gaming and Betting, Slot Machine Operations in Spain and Slot Machine Operations in Italy) and corporate functions.

Before joining CIRSA, he held prominent positions, such as Managing Director of N+1 and Managing Partner of Roland Berger Strategy Consultants (1994-2005). He holds an MBA in Business Administration from IESE Business School (1994) and a degree in Industrial Engineering from the Polytechnic University of Catalonia (1990).

Lionel Yves Assant

He joined CIRSA in 2018 and currently serves as Vice Chairman of the Board of Directors. He is Global Co-Chief Investment Officer and Head of Private Equity for Europe at Blackstone. He also serves on the boards of Clarion Events, BME (formerly CRH Building Materials Distribution), Bourne Leisure, VFS and Adevinata (all owned by Blackstone).

Prior to joining Blackstone, he was a Managing Director at Goldman Sachs, where he worked in the M&A, Asset Management and Private Equity divisions. He holds a Master's degree in Economics from the École Polytechnique de Paris. He also collaborates with Impetus, a charitable foundation that provides resources to improve the lives of children and young people living in poverty.

Miguel García Gómez

He joined CIRSA in 2018. He is a Principal at Blackstone Europe and a member of Blackstone's Private Equity practice, based in London. He also serves on the boards of Cívica, ATG Entertainment UK, The NEC and Bourne Leisure (all owned by Blackstone).

He has extensive experience in M&A processes, having participated in Blackstone's investments in Center Parcs, Tangerine, the National Exhibition Centre, Bourne Leisure and Cívica. He holds a Master's degree in Economics from the HEC in Paris and a degree in Civil Engineering from the Polytechnic University of Madrid.

ADVISORY BOARD

In April 2023, the Advisory Board was established, currently composed of five members whose objective is to advise the Board of Directors in the areas of ESG, compliance, cybersecurity, corporate structure, control and risk management systems, financial reporting and auditing, among others.

	Number of members	Women	Men
Advisory Board Members	5	4	1
Total	5	4	1

The constitution of the Advisory Board has been carried out for the sake of future integration into the Board of Directors and the formation of **the Audit and Compliance (ACC), Appointments and Remuneration (ARC), and Sustainability, Technology and Innovation (STIC) committees**. Meanwhile, these committees have already begun meeting (four times the ACC and three times the ARC and STIC) and are addressing issues within their purview in collaboration with the management team, strengthening the organisation's governance and strategic development. CIRSA has also implemented the relevant regulatory adaptations approved by the competent corporate body.

13

meetings of the Board of Directors in 2024

4

Advisory Board meetings in 2024

Diversity on the Board of Directors

At CIRSA, we understand that the diversity of knowledge, experience, age and gender in the composition of the governing bodies not only enriches decision-making, but also reinforces our commitment to the best corporate governance practices.

Currently, the Board of Directors is made up of four directors. However, the company's vision for the future places a clear emphasis on building a representative governance structure aligned with the most demanding standards of corporate responsibility.

The Advisory Board, created in 2023 as a support and advisory body to the Board of Directors, already reflects this commitment to diversity. It is made up of five directors, of which four are women, representing 80% of its composition.

The future Board of Directors will be made up of nine directors, of which four will be women, representing 44% of its total composition.

This percentage not only exceeds current standards of good corporate governance, but also positions CIRSA as a **benchmark in its sector in terms of diversity and gender equality**. Furthermore, it is worth noting that the committees, formed within the framework of their advisory functions, are chaired by women, further reinforcing the gender perspective in leadership positions.

The integration of diverse profiles not only responds to a social and regulatory requirement, but is also a conscious strategy to guarantee a solid, inclusive corporate governance that is prepared to face the challenges of a constantly evolving business environment. At CIRSA, we remain firmly committed to building leadership that combines experience, innovation and diversity as essential tools for our sustained success.

Executive compensation

Certain members of the Board of Directors and members of Senior Management have been recipients of short-term compensation as well as long-term benefits, including bonuses and multi-year incentive plans designed to align their performance with the company's strategic objectives.



Actions and results

Our good Corporate Governance model provides a guide to best practices and has proven its effectiveness in the correct performance of our activities. The main aspects of our Corporate Governance are explained in detail below.

REGULATORY COMPLIANCE

We ensure compliance with regulations by applying the Code of Conduct and the Group's internal regulatory framework, which enables us to ensure that all relevant requirements are met in the countries in which we operate. To meet this objective, we have structured the organisation based on three levels of compliance control:

1. The first level corresponds to **each business unit** in the daily management of its operations, which closely monitors the legality of the actions to be implemented based on the experience of the management team, with the support of the different corporate areas
2. The second level corresponds to the **Compliance Area**, responsible for maintaining and updating the internal regulatory body and managing the crime prevention model, which ensures compliance with it, shaping the Group's compliance model
3. The **Internal Audit team**, which conducts independent reviews of this model to verify compliance and the effectiveness of established controls

At CIRSA we have a wide range of corporate regulations made up of 2,190 documents. 87 are policies, standards or protocols, of which 136 have been approved and 127 have been updated in 2024.

CODE OF CONDUCT

Our Code of Conduct defines principles of action and establishes guidelines for professional and personal behaviour that affect all employees and professionals linked to the Group.

It takes into account the conventions, agreements and recommendations of International Organisations on human rights, fundamental freedoms, fundamental labour rights, anti-corruption, prevention of money laundering and terrorist financing and sustainability. Specifically, **CIRSA assumes and adopts the 10 principles of the Global Compact of the United**

Nations through its adherence to the Compact, making a commitment to establish a Culture of Compliance throughout the organisation.

A Culture based on the principles established in our Code of Conduct and aligned with the postulates of the United Nations (UN) Global Compact in favour of business sustainability to create a better future, thus promoting the fight against corruption and the development of more just, peaceful and inclusive societies (#SDG16 and #Agenda2030) wherever we operate.

ETHICS LINE CHANNEL

Through our **Ethics Line Channel**, all our employees and collaborators, members of the Board of Directors, customers, suppliers, partners, consultants, shareholders and, in general, any person not linked to the Group, can alert, report or communicate with complete guarantee of confidentiality and, if they prefer, completely anonymously, any potentially irregular activity and behaviour, which may constitute a breach of our Code of Conduct or internal regulatory body.

The Ethics Line Channel is available **24 hours a day, 7 days a week, and is accessible in English, Italian, French and Spanish**. In the operating policy, we explain how to use our Ethics Line Channel in more detail, the different communication channels available and how data is processed to ensure **the security and effectiveness of the whistleblowing action**.

Communications received	2024	Well-founded communications	2024
I'm looking for advice	60	Corruption	0
Closed communications	125	Data protection	0
Founded	23	Discrimination or harassment	9
Not founded	102	Conflict of interest	2
Communications in progress	13	Money laundering	1
		Insider information	0
		Others (*)	11
Total communications received	198	Total well-founded communications	23

(*) Includes other diverse situations not included in the different categories reported.

During 2024, 198 communications have been received, of which 185 have been resolved and 13 remain pending.

All communications received through the Channel are analysed by the Compliance department, both locally and corporately. If the investigation reveals that it is a well-founded alert, the corresponding disciplinary measures are applied, in accordance with local legislation.

We have fully developed, using internal resources, a global Internal Information System (hereinafter, "Ethics Line Channel" or "Channel") in **all countries in which the Group operates without exception**, following the principles established by Directive (EU) 2019/1937 of the European Parliament and of the Council, of 23 October 2019, regarding the protection of persons who report breaches of Union law, in accordance with the high international standards of ISO 37002:2021 on Whistleblowing Management Systems and, finally, adapting it to Law 2/2023, of 20 February, regulating the protection of persons who report regulatory breaches and the fight against corruption.

This channel allows us to comply with the requirements of European directives (such as Directive (EU) 2018/843 of 30 May 2018, Regulation (EU) 2016/679, of 27 April 2016, and Directive (EU) 2019/1937, of 23 October 2019) and to reinforce the Group's high level of regulatory compliance. Furthermore, this helps us **to maintain a firm commitment to society**, since the platform allows us to anonymously report - if desired - any possible irregularities of potential relevance that may occur within our Company or on its behalf.

ANTI-CORRUPTION POLICY

At CIRSA we believe that fraud and corruption have a very significant negative impact on the fair development of society.

In line with this premise, our **Anti-Corruption Policy emphasises the explicit prohibition of all forms of corruption and bribery**, the latter understood as any element of tangible or intangible value that is offered, promised, paid, authorised or delivered to a third party in order to illicitly influence a business decision or obtain an undue advantage in the activity of the Group's companies. Bribes may be in the form of payments, gifts, trips, entertainment, job offers, contacts and debt forgiveness or donations, among others.

CIRSA has the International Anti-Corruption and Fraud Certification issued by the International Association for Cooperation in Fraud Prevention (ICPF)



If employees, customers, suppliers, etc. have any questions or witness any attempt at corruption and/or bribery, they must inform the Company by notifying it through the Internal Information System or the Group's Ethics Line Channel as set out in the Group's Operating Policy.

Our Code of Conduct establishes the following principles with the goal of preventing corruption at all levels:

1 Promoting integrity

We promote a culture of integrity within our Group, as well as with our suppliers and collaborators. By offering training and promoting ethical conduct, we can prevent unlawful conduct that goes against our Code of Conduct.

2 Business Courtesies

Gifts, courtesies, invitations to events, among others, will be based on our internal policy and in no case will they influence the will or objectivity of people outside our Group to obtain any inappropriate benefit or commercial advantage.

3 Conflicts of interest

We respect the participation of our employees in activities outside the Group, provided that they are carried out within the applicable legal framework and do not compete or conflict with their obligations as our employees, nor are they used to carry out corrupt practices.

4 Facilitation payments

Unofficial and improper payments to public officials for obtaining licences, certificates and other services to which one is legitimately entitled by ordinary procedures to expedite the performance of an action in their favour are expressly prohibited.

5 Fair competition

We are committed to competing in the markets in a full, fair and honest manner, thereby promoting free competition, which benefits our consumers, users and society in general.

6 Contributions to NGOs

When we collaborate with non-profit organisations, we do so ensuring a clear mutual benefit and never as a means to hide acts of corruption or bribery.

7 Relations with third parties and intermediaries

Our employees and managers maintain relationships with customers, partners and/or suppliers based on an ethic of the utmost professionalism. We require ethical principles in our contractual agreements, including anti-corruption rules.

8 Processing confidential information

We treat the information of our customers, business partners, shareholders, investors and employees with the utmost discretion and confidentiality, strictly following our Personal Data Protection Policy, publicly available on our corporate website.

9 Money laundering

We cooperate with the competent authorities in each of the countries in which we operate in the fight against money laundering and the financing of terrorist activities, providing all requested information in accordance with current rules and regulations.

10 Record of transactions

We have implemented and maintain an internal control system to prepare financial and non-financial information, ensuring periodic monitoring of its effectiveness.

11 Transparency assurance

We have a duty to provide true and complete information that adequately provides a fair view of the current economic, financial and asset situation of the organisation.

12 Corruption between individuals

We are against and sanction any act by which any of our members or collaborators, either themselves or through an intermediary, promise, offer or grant an illegitimate benefit or advantage of any nature to benefit themselves, a third party or another company.

13 Bribery

We condemn any act by which a private individual offers or grants remuneration of any kind to an authority, a public official or a person working in the public service when he or she performs an act contrary to the functions inherent to his or her position or an act related to his or her position.

14 Disclosure

We communicate and disseminate our Anti-Corruption Policy to all our employees and to those relevant third parties who must formally commit to comply with our Code of Conduct and internal regulatory body. We also carry out communication, awareness and sensitisation actions, as well as compliance training.

CRIME PREVENTION MODEL

In addition, we have a **Crime Prevention Model** (CPM), developed according to the best practices and high-level national and international standards.

The CPM is analysed by external auditors, who have confirmed the adequacy and operational effectiveness of the associated controls according to the identified risks. Therefore, **we have all the control measures to prevent and detect possible crimes that could be committed in each of the business units and corporate departments**, depending on the activity carried out.

In general, in the CIRSA Group Crime Prevention Model we identify the main criminal risks that may affect the Group, limiting the scope and focusing on Corruption.

The main risks identified are:

1. Corruption in business
2. Illegal financing of political parties
3. Bribery
4. Influence peddling
5. Money laundering
6. Terrorism financing

These risks are associated with the Group's main activities with the aim of developing a Criminal Risk and Control Matrix on which to base the Model. The main assessment variable in this model is the proper operation of the controls associated with the CPM.

For this reason, we have all the control **measures to prevent and detect possible crimes** that could be committed in each of the units business and corporate departments, depending on the activity carried out.

- The probability of occurrence
- The magnitude of the impact

In addition to the Matrix, for the Crime Prevention Model itself to be effective, it is also necessary to have an Assessment Model in place, where the identified criminal risks can be assessed and classified.

Finally, each identified and assessed risk is assigned a series of cross-cutting and other specific controls in order to mitigate its inherent risk to a residual risk located within the appetite limits defined by the Group. As a result of the analysis of the crimes that may potentially apply to the CIRSA Group due to its activities and taking into account the assessment model, **the Criminal Risk Heat Maps** are obtained for the Group's business lines.

The Model has an evolutionary nature to adapt to the reality of the company at all times and propose recommendations for improvement on an ongoing basis.

During 2024, we have promoted the adaptation of the Valuation Model in Spain to the current reality of the Group and carried out an external review on the effectiveness of its most relevant controls, which have been concluded without any exceptions. Additionally, as a continuation of the implementation during the last year in the most relevant countries of LATAM (Mexico, Panama, Colombia and Peru), its evolution and level of remediation on the most relevant improvement points detected have been monitored. In this area, the Group's subsidiaries in Italy have developed their own Models based on the country's own regulations.

Once again this year, CIRSA has been one of the sponsors of the 2nd International Congress of Compliance Officers, actively participating as a panelist on the topics of Artificial and digital intelligence at the service of Compliance and Practical management of conflicts of interest.



TRAINING IN COMPLIANCE PROCESSES

In addition to the documents and support channels available to our employees, we also offer mandatory training courses, both online and in person, to better prepare our team for possible actions contrary to our Code of Conduct or compliance policies. Our employees who are most exposed to situations that may lead to a breach of our Code of Conduct or internal compliance policies have received **31,476 hours of training**, including on the prevention of money laundering and terrorist financing, data protection and information security, and general compliance, as well as other communication actions focused on raising awareness and sensitisation on high-risk and/or current issues through internal communications and newsletters. In this regard, and in order to provide a solid understanding of seven key issues, this year we have developed a multimedia initiative through a series of seven corporate videos, aimed at the general public, called **"Compliance, the 7 rules of the game"**.

During 2024, we have organised the 2nd International Congress of the Compliance Area of the CIRSA Group, held last April. At CIRSA we are aware that continuous training is a fundamental pillar to achieve this objective, and we consider that this type of actions aimed at the team responsible for the matter are a strategic line of action to ensure and guarantee it.

The Congress was organised in this spirit, as a forum for learning and continuous updating where experiences and best practices could be shared and cohesion and synergies could be fostered. In this sense:

- Talks were held on the subject of Prevention of Money Laundering and Financing of Terrorism as well as Protection of Personal Data with the participation of leading experts
- Individual and team workshops of a practical nature were held on real cases, creating convergence and synergy tables to exchange experiences and best practices, sharing the main strategic lines and upcoming developments



CYBERSECURITY AND PRIVACY

The **Information Systems Committee**, led by our Chief Information Security Officer (CISO) and made up of company executives, ensures compliance with security policies. CIRSA has a team of **nine highly qualified professionals**, including the CISO, and it is supervised by a cybersecurity expert from the Advisory Board.

Our **cybersecurity programme** has been in place for the past 15 years, being permanently reviewed and evaluated by a Blackstone cybersecurity team.

The programme has **four main objectives**:

1. Avoid fraud
2. Protect the data you process
3. Prevent data leaks
4. Ensure business continuity and recovery

In this regard, the cybersecurity measures we have implemented cover several fundamental aspects to ensure the strictest security control.

Our Network	Implementation of next-generation firewalls , as well as the Intrusion Detection System (IDS) and tools that provide a Zero Trust approach , all connected to the most critical sectors for the company.
Our users	Establishment of strict profile categorisation , adopting a vision of the least possible privilege throughout the Group. This, together with the constant training provided to employees , creates a comfortable security ecosystem.
Other fields of security	Implementation of leading solutions in other security fields such as the EDR solution , leader in most published quadrants, or monitoring systems that allow the detection of anomalous behaviour, acting automatically through playbooks created for each specific situation and allowing a rapid response to prevent unwanted propagation.
Audits and others	Constant audits of our servers and applications , including new additions to the ecosystem. Critical projects are also audited by third-party companies. Simulations and exercises are also carried out to prepare for adverse situations, and a red team exercise is carried out annually, through which a recognised third party attempts to penetrate the company's infrastructure, evaluating the security implemented using the most recent techniques.

Our **security policy** is periodically reviewed as part of our Information Security Management System (ISMS). This system defines our security posture, roles, responsibilities and protects information, securing the supply chain. In 2024, we have improved incident response and adapted recovery times to business needs. In addition, we have developed an ambitious business continuity plan, with procedures aligned with ISO standards and regulations, training staff in information security and related areas. As a result of this comprehensive approach, we have maintained a record of zero security incidents in recent years.

Likewise, we have established a **methodology for expanding security in M&A actions** so that incorporation into the dynamics of the rest of the corporation is much more agile and faster, allowing these companies to be incorporated with a level of security in line with the rest of the organisation.

All of the above has involved carrying out the following actions in 2024:

±81,000

formative impacts
(*)

±2,700

Blocked URLs

+2,000

audits

1,200

parried attacks

0

cybersecurity
incidents

(*) Particularly noteworthy are those related to awareness-raising, phishing simulations, learning pills and information leaflets through face-to-face training, on-demand videos and specific training during the cybersecurity month.

During 2024, the Cybersecurity Committee held two meetings, and status report to the Sustainability, Technology and Innovation, and Audit and Compliance committees.



Regarding privacy, CIRSA complies with applicable laws related to data protection and information security.

Specifically, **we ensure the application of Regulation (EU) 2016/679 of the European Parliament and of the Council, of 27 April 2016, as well as the national regulations of each country in which we operate.** To ensure data protection in each of our markets, we adopt technical, legal and organisational measures to prevent the loss, misuse, alteration, unauthorised access and leakage of processed personal data, taking into account the technology used and the nature and type of data and its exposure to risk, among others.

We ensure that each new product and service offered complies with the privacy principles defined by the General Data Protection Regulation and the strictest privacy regulations, which denotes a clear desire to guarantee the protection of personal data and the fundamental rights and freedoms of users. To this end, we are firmly committed to continuing to work in full compliance with the regulations and, among the measures adopted, we have appointed a Data Protection Delegate Committee, which ensures the implementation and strict compliance with Regulation (EU) 2016/679 throughout the Group. In addition, we have implemented new internal processes that are executed in all our facilities with the aim of guaranteeing the protection of the data of our customers, employees and collaborators.

In 2024 we have stood out in terms of privacy, with **0 security breaches and 0% of customer data used for secondary purposes.**

0

security breaches

0%

of customer data used
for secondary purposes

OUR CUSTOMERS

At CIRSA, our customers are the foundation of everything we do. Their trust and loyalty are the pillars of our success, and we strive to exceed their expectations in every interaction. We deeply value their opinions and feedback, as they provide us with valuable insights to improve our products, services and overall customer experience.

The **satisfaction surveys** we conduct annually are a reflection of our commitment to excellence and continuous improvement. This year we achieved a **satisfaction rate of 83.6%** among our casino customers (more than one hundred thousand surveys received).

We greatly value our customers' satisfaction surveys, as they provide us with valuable information about their experiences and perceptions. However, even more valuable are the complaints we receive. While surveys help us identify areas of opportunity and measure the general level of satisfaction, complaints allow us to learn first-hand about the problems and therefore the areas for improvement that our customers report to us. Each complaint is an opportunity to learn, grow and improve our products, services and processes.

In addition, a well-managed complaint can strengthen the customer relationship and turn a negative experience into an opportunity to demonstrate our commitment to excellence and customer satisfaction.

Complaint Management



Reception of the complaint
claim through
specific channels



Recording and analysis of
the complaint/claim
in the tool



Resolution of the complaint/
claim

There are various complaint channels for the different business areas.

The most common of all is the complaint from the customer in the gaming hall itself, which is attended to and resolved immediately by the different customer service teams and gaming halls managers. As it is an informal complaint, there is no record of it. Exceptionally, some types of complaints have been received through the email info@cirsa.com, which have been redirected to the different business units.

Online gaming and betting



- There is a complaint reception tool called JIRA that records cases related to consumer complaints both online and retail. Specifically, **428** online complaints have been received and **27** retail complaints, all of which were satisfactorily resolved. In 2023, a total of 227 complaints were reported. The increase in complaints is linked to the evolution of the business itself.

Casinos



- In **casinos** there are two tools, Opinator and My Business, through which the customer, by means of surveys, can express their opinion. The commercial and customer service team is in charge of monitoring and responding to them. In 2024, a total of **3,404** complaints were received for all the Group's casinos, of which **3,215** were through Opinator and **189** through the My Business application, all of which were satisfactorily resolved.

Slots Spain and Italy



- In **Slots Spain and Italy** there is no direct channel for complaints with the end customer, since any possible incidents or breakdowns of the machines that may arise are channelled through the owner of the establishment where the machines are located and the Technical Assistance Service.
- In the group's **B2B**, complaints are channelled by the Quality Department, having received a total of **114** complaints in 2024, being resolved in the same year.

455

number of complaints received in 2024
in Online Gaming and Betting

3,518

number of complaints received in 2024
in the various business units

Advertising Communications

At CIRSA we are committed to maintaining the highest standards of ethics and responsibility in all our advertising communications. Our commitment is based on:

Accurate and balanced information	<ul style="list-style-type: none"> • We provide clear, accurate and complete information about our products. • We avoid the use of ambiguous or misleading language.
Protection of vulnerable groups	<ul style="list-style-type: none"> • We ensure that gambling advertising and promotions do not promote irresponsible or misleading behaviour. • We avoid all advertising or promotions aimed at vulnerable groups.
Avoid exaggerated claims	<ul style="list-style-type: none"> • Our customers rely on us for objective and reliable information, so we refrain from making exaggerated or unsubstantiated claims.
Respect for competition	<ul style="list-style-type: none"> • We believe in fair and transparent competition, without disparaging or slandering the competition. • We focus on highlighting the unique and objective qualities of our offering.

Ethical and responsible advertising is a core value for our company. We are committed to continually reviewing and improving our advertising practices to ensure they meet the highest standards of integrity and transparency.

RESPONSIBLE SUPPLY CHAIN

At CIRSA we recognise that the impact of our activities goes beyond our facilities, encompassing suppliers, business partners and the communities in which we operate. In line with our commitment to sustainability, during 2024 we have continued to strengthen governance in the Global Sourcing and Purchasing Department while proactively working to integrate ESG (environmental, social and governance) criteria into most of our processes. This ensures that our business operations remain in compliance with the highest ethical, environmental and social standards, as set out in the Responsible and Sustainable Purchasing Policy and the Supplier Code of Ethics and Conduct, both documents approved by the Board of Directors at the end of 2023.

Supplier Code of Ethics and Conduct

Aware of the strategic relevance of our supply chain to drive business, economic and social transformation, we recognise that acceleration towards achieving the Sustainable Development Goals promoted by the 2030 Agenda depends on working together with our suppliers.

For this reason, in 2024 we fulfilled the commitment made at the end of 2023 to publish the Supplier Code of Ethics and Conduct on our Purchasing Portal for its corresponding acceptance within the supplier approval process.

By accepting the Supplier Code of Ethics and Conduct, suppliers undertake to act in line with what is established therein regarding human rights, working conditions and professional development, environmental protection, the fight against corruption, healthy competitive practices and conflicts of interest.

368

suppliers adhering to the Code of Ethics by the end of 2024

During 2025, we will continue to work on the maximum dissemination of the Supplier Code of Ethics and Conduct among the remaining critical/significant suppliers in order to avoid possible conflicts between the practices adopted by suppliers and ESG requirements.

Supplier selection criteria

During 2024, we have worked to integrate best practices in purchasing management and make our suppliers' contracting decisions more efficient. To do this, the following risks are taken into account in the selection:

Supply	We assess the financial and commercial profile of the most important suppliers and incorporate mandatory clauses in the contracts and general purchase conditions attached to the order to minimise risks that may cause interruptions or delays associated with the sector or country.
Relevance to business	We analyse the Opex/Capex of the acquisitions and/or contracts with the greatest economic relevance for the business. We ensure the highest level of transparency and competitiveness in contracting decisions through responsible bidding processes awarded to suppliers evaluated with ESG criteria.

ESG	We evaluate the ESG profile of suppliers through a supplier management platform connected to the administrative and accounting ERP. In this way, internal customers dedicated to purchasing have environmentally, socially and ethically responsible suppliers at their disposal.
Safety and Quality	During 2025, we will implement a 2nd phase of supplier evaluation under technical criteria in such a way that the real/potential negative impacts associated with contracting in the category can be determined and mitigated.

The selection criteria are **reviewed and/or updated annually** by the Global Sourcing and Purchasing Corporate Department in order to adapt them to the rapidly changing regulatory context, the many conditions of the sector and the needs of the market.

During 2024, the management driven by the purchasing area has focused on obtaining data with a new and greater level of depth not only to facilitate decision-making, but also to promote transparency, transversal and global communication.

Likewise, during 2025, we will continue working to consolidate the relationship with suppliers, improve compliance and due diligence mechanisms, improve data quality and disseminate among collaborators the importance of adopting an approach in all actions aimed at minimising the impact of contracting decisions on the company's finances, the environment and the community.

226

number of electronic tenders closed and awarded from suppliers evaluated with ESG criteria

1,363

number of suppliers evaluated Risk&Compliance in Dow Jones

ESG evaluation of suppliers

The operational, technical and strategic deployment achieved with the evaluation of ESG suppliers at a global level constitutes a good governance practice of vital importance for CIRSA due to its potential impact on decision-making.

The ESG supplier evaluation model implemented by CIRSA has been agreed upon by the Global Sourcing and Purchasing corporate management as well as by the highest level bodies of the company (Board of Directors, ESG management, Compliance, Internal Control and Audit).

We continue to **prioritise the ESG assessment of suppliers considered critical or significant** according to turnover volume in order to minimise potential negative economic, environmental and social impacts arising from their operations and business relationships.

The functional design of the **supplier approval process** allows actual and potential suppliers to register on the CIRSA Purchasing Portal autonomously and independently, select the supply categories that are made available to any of the CIRSA Group companies and **create their ESG profile by completing the form** that corresponds to their company size and legal typology.

In the three dimensions on which the supplier is evaluated, the following information is taken into account:

Environmental	Social	Governance
Environmental certifications	Human rights	Transparency
Energy source of renewable origin	Labour rights and working conditions	Administrative body
GHG (Greenhouse gases)	Diversity, Equality and Inclusion	Policies and procedures
Waste management	Occupational health, well-being and safety	Risk of corruption and money laundering
Responsible consumption (energy and water)	Training and professional development	Independent third-party verifications
Biodiversity	Freedom of association	
	Community participation and development	

Once the supplier has completed the minimum information required and **the consistency and validity of the documentation** provided by the supplier has been verified, the supplier may obtain an "Approved" or "Not Approved" status. A supplier will be approved if it answers the minimum mandatory questions and obtains a score of 100; otherwise, it will be considered not approved.

The results of this evaluation are integrated into the decision-making process, since a **favourable approval status makes the supplier selectable** for the purchase act, and an **unfavourable status alerts the organisation and, in particular, the buyers of the substitution potential** that a supplier has.

To protect the smooth development of our business lines, since the last quarter of 2024, **we have blocked the registration of new critical/significant suppliers that are not approved with ESG criteria**.

The **validity of a favourable approval status is three years**; however, we request the updating of expired documentation annually.

ESG Assessment Indicators

With the aim of achieving greater efficiency in supplier management and the approval process, the Corporate Department of Global Sourcing and Purchasing updated the **supplier segmentation criteria** at the beginning of 2024, to adapt the requirement to the reality of the companies that are part of its supply chain and to facilitate the transition and integration of ESG criteria as a competitiveness requirement.

This update in the supplier segments has made it possible to focus the approval on a smaller number of suppliers compared to 2023 (2,964), without affecting the **commitment made** for this year 2024 to concentrate **more than 90% of the global purchase volume in suppliers approved** under ESG (Environmental, Social, Governance) criteria.

	2024	
	Number of suppliers	Contract amount (M€)
Total number of suppliers (Tier-1)	9,608	508.4
Total number of qualifiable suppliers (critical/significant)	2,035	475.3
% Volume of contracting with comparable suppliers (critical/significant)	21%	93%

Note: Suppliers from Morocco, Portugal and Puerto Rico are not included.

Supplier approval results

By the end of 2024, we have concentrated 90% of the contracting volume on approved suppliers, satisfactorily fulfilling the commitment made in the previous year. During 2025, we will continue to work on approving 100% of suppliers considered critical/significant, positively considering those suppliers that have completed the approval process under ESG criteria even if they are not within the segments considered as approvable.

	2024	
	Number of suppliers	Contract amount (M€)
Total number of approved suppliers	2,529	459.2
% Volume contracted with approved suppliers (Tier-1)	26%	90%
Approved suppliers (critical/significant)	1,624	448.7
% of approved suppliers (critical/significant)	80%	88%

Digital ESG Audits

At CIRSA we want to ensure that we offer our supply chain a fair transition towards sustainability while verifying that the actions of our suppliers are aligned with the Group's policies, principles and responsibilities.

As part of our processes related to risk control, at CIRSA we carry out a **digital audit mechanism** that consists of validating that the information and/or documentation provided by the supplier is coherent and duly updated.

Additionally, for **those suppliers considered to be large companies**, an evidence collection process is carried out through the supplier's web portal confirming that the supplier integrates ESG criteria in its operations, integrates the 10 Principles of the United Nations Global Compact and is committed to the Sustainable Development Goals (SDG) established in the 2030 Agenda.

Currently, on-site audits are not conducted to validate the inclusion of ESG practices, although we are proactively and continuously working to extend the commitment to suppliers in the supply chain.

	2024
	Number of suppliers
Total number of suppliers (critical/significant) digitally audited	1,885
% of suppliers digitally audited (Tier-1)	20%
Number of suppliers (critical/significant) audited with real/potential impacts	0
Number of suppliers with negative impacts ruled out	0

Development and improvement plans for suppliers

During 2024, **at CIRSA we have collaborated with those suppliers in the supply chain who have had difficulties in successfully completing the approval process**, providing them with remote support until they have successfully completed it. We also recommend that our suppliers train in this area through the **Open Academy Spain platform**, a digital tool with global reach made available free of charge by the **Spanish Network of the United Nations Global Compact** for training and learning about business sustainability in order to improve their performance in these aspects.

On the other hand, at CIRSA we are aware of the role we play as promoters and drivers of the sustainability culture, providing publicly on our website to the different interested parties **informative material on the ESG approval of our suppliers**, the criteria we use to evaluate and even some practices that can be considered in order to improve ESG performance, such as measuring their progress and communicating the results publicly, in order to facilitate transparency and the validation process (desk or on-site audits) by the different interested parties.

	2024
	Number of suppliers
Total number of significant suppliers informed/trained on the ESG assessment process	886
% of suppliers supported remotely in the ESG assessment process	44%
% of critical/significant suppliers with actual or potential negative impacts with a corrective plan	0

On-site audit of the Quality System

On the other hand, aware of the importance of the quality of the products we sell, we carry out on-site audits of the suppliers of materials, systems and technologies necessary for the manufacture of recreational machines and slot games. With this, we evaluate that the quality systems reported and implemented by these suppliers are correctly executed.

To carry out audits of quality systems, the systematic approach proposed by UNE-EN ISO 9001:2015 has been adopted as an international reference framework.

This methodology includes a comprehensive assessment based on the following steps:

- Audit planning: The objectives set are reviewed and the scope of the audits, the documentation provided by the quality system provider and a detailed audit plan are established
- Execution of the audit: On-site visits are carried out, processes are observed and interviews are conducted with key teams
- Performance analysis: Strengths, areas for improvement and non-conformities are identified, defining the impact on the quality of the supply or purchased product
- Reporting and development plans: The results of audits are shared through a transparent and constructive report with recommendations for improving the supply and quality of the purchased material or product

By the end of 2024, these were the results achieved:

Number of on-site Quality Systems audits	16
% of (industrial) contracting volume with audited suppliers	55%

During 2024, four people have been trained and provided with the technical skills necessary to audit quality management systems in line with the provisions of the UNE-EN ISO 9001:2015 standard. The training has been carried out by AENOR, a technically qualified provider in this area, highlighting the importance of establishing relationships with education professionals.

With this action, we undertake the commitment to audit the quality systems of suppliers that account for 90% of the contracting volume of the industrial business division during 2025.

These milestones not only reaffirm the commitment to quality and customer satisfaction, but also reflect the social commitment to staff members by providing tools and resources that increase operational efficiency and promote innovation within the organisation.



RELATIONSHIP WITH BUSINESS AND EMPLOYERS' ASSOCIATIONS

It is also important to highlight the relationship we maintain with the main business and employers' associations. These relationships are of vital importance for our commitment to sustainability and responsible business development.

These are the main business and employers' associations in which we have presence in Spain:

United Nations Global Compact

Leading Business Sustainability Initiative.



Compliance Officers Institute

Association that brings together compliance officers of major multinationals.



Spanish Confederation of Business Organisations (CEOE)

Business organisation that represents Spanish entrepreneurs.



Foment del Treball Nacional

Confederation representing Catalan businessmen and industry.



Gaming Business Council (CEJUEGO)

Employers' association that represents the private gaming sector in Spain.



Spanish Confederation of Recreational Gaming Entrepreneurs in Hospitality (COFAR)

It brings together regional associations of entrepreneurs of slot machines in hospitality.



Spanish Association of Gambling Casinos (AECJ)

Association that represents the casinos of Spain, either at the national or EU level.



Spanish Confederation of Bingo Game Business Organisations (CEJ)

It brings together the regional associations of businessmen in the bingo sector.



Spanish Association of Game and Recreational Venue Business Owners (ANESAR)

It brings together the regional associations of businesspeople in the gaming hall sector.



JDigital

Association that represents online gaming licensees in Spain.



Employers' Association of Private Gaming of Catalonia

Business association made up of the main private gaming companies in Catalonia.



Spanish Association of Manufacturers of Recreational and Gaming Machines (ASESFAM)

Association of Manufacturers of Slots Machines.



COMMITMENT TO OUR STAKEHOLDERS

In line with the provisions of this 2024 Sustainability Report and our Stakeholder Engagement Policy, CIRSA develops its business project under a comprehensive sustainability approach. This commitment extends to society as a whole, encompassing our employees, customers, suppliers, investors, public administrations and the local communities where we operate. By providing an efficient, profitable and quality service, CIRSA seeks to generate shared value and contribute to the sustainable development of its environment.

Our commitment to:

1. Employees	2. Customers	3. Suppliers	4. Investors
We foster a safe and healthy work environment, offer professional development opportunities and promote equality, diversity and inclusion.	We offer quality products and services, guarantee customer satisfaction and efficiently manage complaints and claims, offering a safe environment in terms of Responsible Gaming.	We establish long-term relationships with ethical and responsible suppliers, promote fair and transparent business practices, and encourage innovation.	We facilitate access to relevant information by organising regular meetings and promoting transparent communication.
5. Local communities	6. Government	7. Media	8. NGOs and competitors
We contribute to the economic and social development of the communities where we operate, minimising the environmental impact of our operations and participating in community initiatives.	We comply with all applicable laws and regulations and collaborate with government authorities on initiatives of common interest, only operating in regulated markets.	We maintain an open and transparent relationship with the media and provide accurate and timely information.	We collaborate with NGOs on projects of common interest and monitor the practices of our competitors and seek opportunities for collaboration on issues of common interest.

Our **engagement tracking systems** apply to all of our local operations:

- Through **impact assessments and regular surveys** on stakeholder perceptions of our engagement strategy, we have conducted a comprehensive materiality analysis. This process, which included interviews and surveys targeting all our stakeholders, has allowed us to identify the most relevant issues for the Group.
- We maintain **various communication channels available to our stakeholders to facilitate interaction with the company**. In addition to the communication mechanisms established in each business unit, they can contact us through our website and the Ethics Line Channel. Additionally, this report provides a telephone list corresponding to the different countries where we operate.
- In order to **identify and address the emerging concerns of our stakeholders**, we hold regular meetings with the different interest groups. We actively participate in events, fairs, conventions and meetings relevant to the sector, labour, compliance and sustainability areas, among others.
- **Complaints and claims management** is a fundamental aspect of our commitment to continuous improvement. In this report, we detail the processes and mechanisms implemented to ensure efficient and transparent processing of incidents reported by our stakeholders.

HUMAN RIGHTS

At CIRSA, **the defence of human rights is a fundamental pillar of our corporate culture** and is integrated into all our operations and business relationships. We are committed to respecting and protecting the human rights of all people, including our employees, customers, suppliers and the communities in which we operate.

In addition to our adherence to the United Nations Global Compact, we are aligned with:

- Universal Declaration of Human Rights
- The ILO Declaration on Fundamental Principles and Rights at Work
- The United Nations Guiding Principles on Business and Human Rights
- The OECD Guidelines for Multinational Enterprises
- The European Convention on Human Rights

Regardless of our public commitment through the **Human Rights Policy**, we have measures in place to identify and manage any type of potential violation of human rights.



Our principles:

1. Rejection of forced or compulsory labour and child labour	2. Respect for diversity and combat discrimination in the workplace	3. Fight against bullying and violence	4. Promotion of freedom of association and collective bargaining
We safeguard the general interests of society and the rights of minors. We oppose and condemn forced or compulsory labour as well as child labour.	We work to ensure fair and dignified treatment for all employees. We do not tolerate and condemn discriminatory practices based on race, colour, gender, sexual orientation, religion and other issues.	We condemn all forms of harassment and violence in the workplace and outside it. We operate in accordance with the laws of each country in which we operate and in accordance with our Code of Conduct.	We respect the diversity of options and visions both within and outside the organisation. We safeguard the freedom of association and collective bargaining of our employees, suppliers and collaborators.
5. Safety and health at work	6. Fair and favourable working conditions	7. Respect for the rights of communities	8. Promotion of initiatives related to the proper use of land and water
We focus our efforts on providing a safe and healthy work environment and space. We promote ongoing training in occupational risk prevention and evaluations of safety conditions and health surveillance.	We offer fair, positive and favourable working conditions, operating in accordance with the laws of each country and offering a fair and equitable remuneration policy, taking into account the collective agreements and current regulations of each country.	We are firmly committed to respecting all the areas in which we operate, in compliance with the regulations of each territory. We pay special attention to the most vulnerable communities as part of our corporate commitment.	We maintain a firm commitment to the environment and sustainability in general. We work to promote good practices related to the proper use of land, water and waste management.

To ensure compliance with our human rights policy, we have implemented a series of mechanisms and measures, including:

- **Due diligence:** We assess and manage human rights risks in our operations, supply chains and new acquisitions. It is an ongoing and proactive process we undertake to identify, assess and manage the actual and potential risks and impacts that our operations and business relationships may have on human rights. This process covers our entire value chain, from the selection of suppliers to the delivery of our products and services

Our due diligence focuses on the following key aspects:

- **Forced labour, child labour and/or human trafficking:** We implement rigorous measures to prevent and detect any form of forced labour, child labour and/or human trafficking. This includes verifying the working conditions of our suppliers and verifying the age of employees
- **Freedom of association and the right to collective bargaining:** We respect the right of our employees to form unions and participate in collective bargaining. We encourage open and constructive dialogue with employees' representatives and ensure that there are no reprisals against those who exercise these rights
- **Equal remuneration:** We are committed to ensuring equal pay between men and women who perform work of equal value. We take steps to correct any unjustified pay gaps
- **Non-discrimination:** We prohibit any form of discrimination in employment and occupation, whether on the basis of race, colour, sex, religion, political opinion, national or social origin, disability or any other condition, including age. We promote diversity and inclusion at all levels of our organisation

In addition to these specific measures, our due diligence includes:

- **Risk assessment:** We identify and assess corporate risks, including human rights, in our operations and supply chains, using internationally recognised tools and methodologies
- **Prevention and mitigation measures:** We implement appropriate measures to prevent and mitigate the identified risks, which may include policies, procedures, training, audits and monitoring systems
- **Monitoring and continuous improvement:** We monitor the effectiveness of our due diligence measures and make continuous adjustments and improvements based on the results and new information available
- **Reporting channels:** We have established the confidential Ethics Line Channel so that people can report any human rights violations. In 2024, nine cases of human rights violations have been reported, all of which are related to discrimination or harassment, and all of them have been resolved
- **Training and awareness raising:** We train our employees and business partners on human rights and how to prevent and address potential violations
- **Collaboration:** We work with civil society organisations, governments and other companies to promote and protect human rights

At CIRSA, we believe that respecting and protecting human rights is essential to building a more just and sustainable future for all.