



# INTERNAL REGULATION

INTRALOT S.A. INTEGRATED LOTTERY SYSTEMS AND SERVICES 19 km, Markopoulou Ave., 19 002 - Peania, Attica **T**  
+30 210 615 6000 **F** +30 210 610 6800

[info@intralot.com](mailto:info@intralot.com) | [www.intralot.com](http://www.intralot.com)

## Contents

Introduction .....	3
1. Implementation of the Regulation .....	4
2. Organizational structure, scope of the units and the committees of the Company, as well as responsibilities of heads and reporting lines.....	5
a. Organizational Principles.....	5
b. Organizational structure of the Company-scope of units-responsibilities of heads and reporting lines	5
Board of Directors .....	6
Responsibilities of the Board of Directors .....	6
Chairman of the BoD.....	8
Vice-Chairman of the BoD.....	8
Chief Executive Officer.....	8
Deputy Chief Executive Officer(s).....	9
Company Secretary .....	9
Committees.....	9
Divisions and Departments.....	12
3. Internal Control System.....	16
Internal Audit .....	16
Risk Management System .....	16
Regulatory Compliance System .....	17
4. Procedures for the Recruitment of Management Executives and Evaluation of their Performance ...	18
5. Compliance of persons performing managerial duties and persons closely associated with them with the obligations arising from the provisions of Article 19 of Regulation (EU) No. 596/2014 .....	19
Procedure Relating to the Disclosure of Transactions.....	19
6. Disclosure of Dependence Relationships of Independent - Non-Executive Members of the Board of Directors .....	20
7. Procedure Concerning Affiliated Party Transactions .....	21
8. Policy and Procedures for the Prevention and Management of Conflicts of Interest .....	21
9. Compliance with the Regulatory Provisions .....	22
10. Privileged Information .....	22
11. Policy and Procedure for the Periodic Evaluation of the Internal Control System.....	23
12. Training Policy for Board Members and Executives.....	23
13. Sustainable Development Policy .....	24
14. Shareholders' Communication Procedure .....	25
15. Validity - Amendment - Monitoring.....	25
APPENDICES .....	26

## Introduction

The present document constitutes the Internal Regulation (hereinafter referred to as the “Internal Regulation”) of the Company “**INTRALOT S.A. - INTEGRATED LOTTERY SYSTEMS AND SERVICES**” (hereinafter referred to as the “Company”), which has been prepared in accordance with Greek Law and is in compliance with the provisions of Article 14 of Law 4706/2020 on corporate governance. The Internal Regulation has been drafted taking into account the provisions of the Articles of Association of the Company, as well as the legal, regulatory, and legislative framework governing its operation.

The Internal Regulation has been approved by the Board of Directors and replaces the Internal Regulation of the Company which was prepared in accordance with the provisions of Law 3016/2002, as it was revised and was in force. The Internal Regulation is communicated by any appropriate means to the members of the Board of Directors, while its summary is communicated to the Company’s personnel. A summary of the Internal Regulation shall also be published on the Company’s website, in accordance with Article 14 par. 2 of Law 4706/2020.

The Internal Regulation aims at defining the framework for the organization and operation of the Company in order to ensure its compliance with the legislative and regulatory requirements, as well as the transparency and efficiency in decision-making of the corporate bodies.

This Internal Regulation regulates:

- (a) The organizational structure, the objective of the units and the committees of the Company, as well as the duties of their Heads and their reporting lines.
- (b) The reporting of the main features of the Internal Control System, i.e., the operation of the Internal Audit, the Risk Management and Regulatory Compliance unit.
- (c) The process of hiring senior executives and evaluating their performance.
- (d) The process of compliance of persons performing managerial duties, as defined in No. 25 of Paragraph 1 of Article 3 of the Regulation (EU) No. 596/2014, and the persons closely associated with them, as defined in Paragraph 14 of Article 2 of Law 4706/2020, including the obligations arising from the provisions of Article 19 of Regulation (EU) No. 596/2014.
- (e) The process of disclosing the existence of a dependence relationship, according to Article 9 of Law 4706/2020 of the independent non-executive members of the Board of Directors and the persons closely associated with them.
- (f) The process of compliance with the obligations arising from Articles 99 to 101 of Law 4548/2018 regarding transactions with affiliated parties.
- (g) The policies and procedures to prevent and address cases of conflict of interest.
- (h) The policies and procedures relating to compliance with the legal and regulatory provisions regulating the organization and operation of the Company, as well as its activities.
- (i) The procedure available to the Company for the management of privileged information and the proper disclosure to the public, in accordance with the provisions of Regulation (EU) No. 596/2014.

(j) The policy and process of periodic evaluation of the Internal Control system in terms of adequacy and effectiveness of financial information, on a separate and consolidated basis, in terms of risk management and regulatory compliance in accordance with recognized standards of evaluation and internal audit, as well as the implementation of the provisions on corporate governance of the respective Law. (k) This evaluation shall be carried out by persons with proven relevant professional experience and who do not have a dependence relationship in accordance with par. 1 of Article 9 of Law 4706/2020.

(l) The training policy concerning the members of the Board of Directors, the senior executives, as well as the executives of the Company, mainly those engaged in the internal audit, risk management, regulatory compliance and information systems.

(m) The sustainable development policy followed by the Company, where applicable.

Modifications are only possible by decision of the Board of Directors.

## 1. Implementation of the Regulation

a. This Internal Regulation has become effective following its approval by the Board of Directors and is binding on all Responsible Persons as defined below.

b. The Internal Regulation and any amendments thereto shall be communicated to the employees of the Company through the internal communications network (Intranet) of the Company.

c. Responsible to comply with the Internal Regulation are:

- The members of the Board of Directors,
- The Group CEO, the Group deputy CEO, the Executive Vice-Chairman, the Group Chiefs, the Vice Presidents, the Group Directors, the Directors, and Heads of Departments (hereinafter referred to as the “Management Executives”),
- The employees of the Company bound under an employment relationship,
- The Company’s partners providing their services under a contract for the provision of services, a paid mandate or a project contract, if this is a cooperation based on a special relationship of trust or if the contract they have concluded with the Company expressly subjects them to the Internal Regulation.

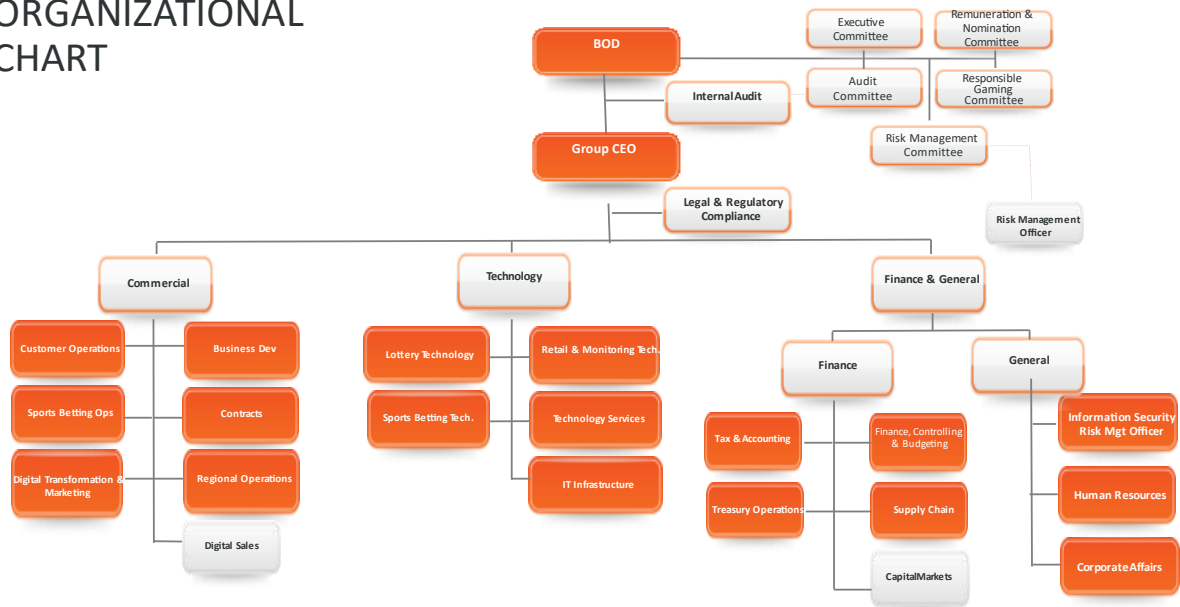
All these persons are defined as “**Responsible Persons**”.

## 2. Organizational structure, scope of the units and the committees of the Company, as well as responsibilities of heads and reporting lines

### a. Organizational Principles

The organization of the Company is divided into Divisions and Departments with specific activities and clearly defined responsibilities. The number, scope and responsibilities of the Divisions and Departments are set out in the Internal Regulation of the Company. The provisions of the Internal Regulation of the Company are related to the organization of the Company, and set out and describe the main responsibilities and duties of the Responsible Persons within each Division and Department respectively, according to the following Organizational Chart of the Company:

### ORGANIZATIONAL CHART



Confidential

intralot

### b. Organizational structure of the Company-scope of units-responsibilities of heads and reporting lines

## **Board of Directors**

In accordance with Article 18 of its Articles of Association, the Company is governed by a Board of Directors, consisting of seven (7) to eleven (11) members, whose responsibilities are described in the Law and the Articles of Association of the Company. The Board of Directors, as a whole, has sufficient knowledge and experience in the activities of the Company, so as to be able to exercise supervision over all of the Company's operations.

The Company follows a Suitability Policy for the members of the Board of Directors, defining the set of principles concerning the selection, replacement, or renewal (or not) of their term of office, as well as the criteria for evaluating their individual and collective suitability.

The members of the Board of Directors are elected by the General Meeting of the Company's Shareholders and can be executive, non-executive and independent non-executive members in accordance with the provisions of Law 4706/2020.

The Board of Directors convenes following a meetings schedule, adopts an annual action plan, takes decisions, exercises control over all of the Company's activities and supervises the Company's executives who have been assigned with relevant executive responsibilities, either in accordance with the organizational chart or directly by the Board of Directors itself on a continuous basis.

The members of the Board of Directors are always eligible for re-election and can be recalled at any time by the General Meeting, regardless of the expiry of their term of office.

The Company has adopted a Succession Process for the Members of the Board of Directors, the Group CEO, and the Senior Executives, the purpose of which, with regard to the succession of the Board members, is to establish the framework according to which the Company will select the persons who will succeed the existing members of the Board of Directors as a means to ensure the smooth continuation of operations in the event of changes resulting from generational turnover in these positions or in the case of events that render the members of the Board of Directors unable to continue their work, so as to ensure, each time, the smooth continuation of the Board of Directors' work and the achievement of the Company's purpose. This Policy is attached as an Appendix.

## **Responsibilities of the Board of Directors**

The Board of Directors is the supreme executive body of the Company which, by exercising its powers, protects the Company's corporate interests and ensures the Company's compliance with the provisions of the applicable legislation and its Articles of Association.

The members of the Board of Directors and every third person to whom powers have been delegated by it, in accordance with Article 87 of Law 4548/2018, shall, in the exercise of their duties and responsibilities, comply with the law, the Articles of Association and the lawful decisions of the General Meeting. They must manage the corporate affairs in order to promote the corporate interest, supervise the execution of the decisions of the Board of Directors and the General Meeting and inform the other members of the Board of Directors of the corporate affairs.

Therefore, the Board of Directors of the Company is responsible for:

- The management, representation, as well as administration of the Company's assets,

- Taking decisions, without any limitation, on all matters, in general, concerning the Company within the scope of the corporate purpose, with the exception of those which, according to the law or the Company's Articles of Association, fall within the exclusive authority of the General Meeting,
- Taking decisions on any matter relating to the promotion of the interests of the Company,
- The appointment and supervision of the implementation of the corporate governance system of provisions 1 to 24 of Law 4706/2020, and the periodic monitoring and evaluation, at least every three (3) financial years, of its implementation and effectiveness, taking appropriate actions to address any deficiencies,
- The assignment of the Internal Audit of the Company to one or more persons, that are not members of the Board of Directors,
- Ensuring the adequate and effective operation of the internal control system (which includes the functions of Internal Audit, Regulatory Compliance and Risk Management),
- The management of corporate affairs in order to promote the corporate interest and the supervision of the execution of the decisions of the Board and the General Meeting, while informing at the same time the other Board members about the corporate affairs,
- Determining the values and the strategic orientation of the Company, as well as the continuous monitoring of their compliance, ensuring that they are in line with the corporate culture,
- Ensuring that the corporate values and purpose influence all policies, practices and behaviors within the Company, setting the appropriate standards of behavior by example,
- The design and monitoring of the implementation of the corporate strategy, as well as the approval and monitoring of the corporate business plan,
- Determining the extent of the exposure of the Company to the risks that it intends to assume towards the achievement of its corporate purpose, and particularly, its long-term strategic objectives,
- Determining and/or defining the responsibilities of the Chief Executive Officer and the Deputy Chief Executive Officer(s),
- Establishing a policy to identify, avoid and deal with conflicts of interest between the interests of the Company and those of the members of the Board of Directors or persons to whom the Board of Directors has delegated some of its responsibilities,
- Determining the appropriate structures, reporting lines and responsibilities towards the achievement of the Company's objectives,
- Ensuring the smooth succession of its members and the senior executives of the Company,
- The efficient operation and regular evaluation of the Board of Directors, its Committees and members, as well as their continuous improvement,
- Ensuring that the composition and operation of the Board of Directors and its Committees are in agreement with the applicable legislation, as well as ensuring the compliance with any obligation as required by the applicable legislation, the corporate documents, policies and procedures governing it; and
- All other responsibilities as provided for in the Company's Articles of Association, its Internal Regulation and the applicable legislation.

The Board of Directors may, in general, delegate the powers of management and representation of the Company (except those requiring collective action) to one or more persons, members of the Board or not, while determining at the same time the extent of such delegation. In any case, the powers of the Board of Directors are subject to the provisions of articles 19 and 99-100 of Law No.

4548/2018, as in force.

All of the above are contained in the Regulation for the Operation of the Board of Directors which is attached as an Appendix to this Regulation.

### **Chairman of the Board of Directors**

The Chairman of the Board of Directors is the main connection between the Management, the Board of Directors and the shareholders of the Company and has the following responsibilities:

- Presides over the meetings of the Board of Directors and ensures that its work is in line with its obligations towards shareholders, the Company, the supervisory authorities, the law, and the Articles of Association of the Company.
- Determines the items on the agenda and ensures the effective organization of the meetings, encouraging open debate and the effective contribution of the members of the Board. Furthermore, at the request of a Board member, the Chairman shall be expected to provide an accurate summary of his/her opinion in the minutes.
- Ensures that the Board members are accurately and timely informed and have the support of the Management executives.
- Facilitates the effective participation of executive and non-executive Board members in the work of the Board, and ensures the establishment of constructive relationships between the executive and non-executive Board members.
- The Chairman shall ensure that the Board of Directors as a whole has a satisfactory understanding of the views of the shareholders. Ensures the effective communication with all shareholders with a view to the fair and equitable treatment of their interests.
- Promotes dialog with the rest of the stakeholders.
- Ensures the evaluation of the Board of Directors and its Committees.

Further, in addition to the above responsibilities related to the operation of the Board of Directors, and to the extent that the Chairman retains his/her executive capacity, he/she shall exercise the executive powers delegated to him/her by the relevant authorizations of the Board of Directors, with a view to participating in all decisions that materially affect the course of the Company.

### **Vice-Chairman of the Board of Directors**

The Vice-Chairman of the Board of Directors, who is specifically appointed by the decision constituting the Board of Directors into a body, is the person who replaces the Chairman in his/her duties, in cases where the Chairman is unable to exercise them and, in general, where this is provided for by the Company's Articles of Association and the law.

### **Chief Executive Officer**

The Chief Executive Officer is the executive member of the Board of Directors who is assigned by decision of the Board with the management and representation of the Company, acting within the limits of the powers and responsibilities provided for by the applicable legislation, the Articles of Association, the specific decisions of the Board of Directors, the Regulations and the Policies governing the operation and organization of the Company.



In particular, the CEO has the following responsibilities:

- To perform any act of administration, management, and representation of the Company within the scope of the powers and responsibilities delegated to him/her by the Board of Directors,
- To decide on all matters, in general, relating to the Company within the scope of the corporate purpose,
- To execute the decisions of the Board of Directors at all times,
- To implement the Company's corporate strategy as this is determined by the Board of Directors,
- To delegate in general or for certain actions only, the exercise of the powers and responsibilities entrusted to him/her to third persons, employees or not of the Company, members or not of the Board of Directors, within the scope of the powers delegated to him/her, while determining at the same time the extent of such delegation,
- To ensure that the members of the BoD are provided promptly with all the necessary information for the performance of their duties,
- To work with the Company Secretary for matters relating to the organization of the Board of Directors and to keeping the BoD Members fully informed,
- To regularly consult with the non-executive members of the BoD on the appropriateness of the corporate strategy being implemented.
- To inform the BoD in writing without undue delay, either severally or jointly with the other executive members of the BoD, by submitting a report with the relevant assessments and recommendations, when a crisis or risk situation arises or when circumstances require measures to be taken which are reasonably expected to have a significant impact on the Company, such as when decisions are to be taken regarding the development of the Company's activities and the risks to be assumed, which are expected to affect its financial position.

#### **Deputy Chief Executive Officer(s)**

The Board of Directors may elect one or more Deputy Chief Executive Officers from its executive members who, acting jointly or separately, shall, deputize for the Chief Executive Officer to the full extent of his/her responsibilities, as needed, unless the Board of Directors has delegated only specific responsibilities or limited powers to them.

#### **Company Secretary**

The Board of Directors is assisted by a Secretary who is not a member of the BoD. The role of the Company Secretary is to support the Chairman and the members of the BoD, collectively and individually, with respect to documenting the minutes, with a view to ensuring that they comply with the relevant laws and regulations, as well as the Internal Regulation of the Company. The Group Chief Legal Counsel shall act as the Company Secretary. In case of his/her absence or inability he/she shall be replaced by another lawyer of the Group Legal and Regulatory Compliance Division.

#### **Committees**

The Company has formed the following committees reporting to the Board of Directors. The committees submit their reports/recommendations/findings to the Board.

Committees of the Board of Directors of the Company:

- a) Audit Committee (as provided for by Law 4449/2017, as in force),
- b) Remuneration and Nomination Committee for the Election of Members of the Board of Directors,

Committees of the Company that are not Committees of the Board of Directors, but are critical to the achievement of the objectives of the Company and the companies of the Group:

- c) Executive Committee
- d) Risk Management Committee
- e) Responsible Gaming Committee

The regulations of the Committees detailing their composition, the terms of office and responsibilities of their members are approved by the Board of Directors of the Company and are posted on the Company's website. Their main responsibilities are:

#### Audit Committee

The Audit Committee is a committee of the Board of Directors, established with the aim of assisting the BoD with respect to the fulfillment of its supervisory responsibilities as regards financial reporting and information, the compliance of the Company and its subsidiaries with the legislative and regulatory framework of operation and, the audit system procedure and the exercise of supervision over the operation of the auditing function.

The Audit Committee consists of the three (3) independent - non-executive members of the Board of Directors. At least one (1) of its members has sufficient knowledge in the audit and/or accounting (international standards) fields.

The composition, operation and responsibilities of the Audit Committee are described in detail in the Regulation for the Operation of the Audit Committee of the Company that is attached as an Appendix.

#### Remuneration and Nomination Committee for the Election of Members of the Board of Directors

The Remuneration and Nomination Committee for the Election of Members of the Board of Directors is a committee of the Board of Directors and is formed for the purpose of: (a) assisting the Board of Directors in the performance of their duties relating to the remuneration provided by the Company, by designing remuneration policies that are aimed at the long-term success of the Company and the group and at maximizing the value of the shareholders, taking into account that the senior and upper management executives of the Company and the companies of the group shall be adequately remunerated, in a way that is in compliance with the strategic objectives of the Company, the practices of the competition and any regulatory requirements, and (b) finding suitable persons to be elected as members of the Board of Directors and proposing candidates to the Board of Directors that the latter will nominate for election either by the General Meeting of the Company's shareholders or by the Board of Directors itself, in cases where this is provided by the law.

The Remuneration and Nomination Committee for the Election of members of the Board of Directors is comprised of three (3) members the majority of whom are independent non-executive

members. The Chairman of the Committee is appointed by the Board of Directors of the Company and must be an independent non-executive member.

The composition, operation and responsibilities of the Remuneration and Nomination Committee for the Election of Members of the Board of Directors are described in detail in the Regulation for the Operation of the Remuneration and Nomination Committee for the Election of Members of the Board of Directors of the Company that is attached as an Appendix.

#### Executive Committee

The Executive Committee acts in accordance with the instructions and directions of the Board of Directors. The Committee is responsible for the implementation of the strategy drawn up by the Board of Directors. The Committee assists the Board of Directors in decision making relating to the strategy of the Company and the Group and proposes alternative strategic options to the Board of Directors, as well as the participation of the Company and/or the companies of the Group in tenders for the awarding of new projects by processing, analyzing and approving the proposals to be submitted. The Committee deals with, resolves and/or introduces to the Board of Directors of the Company matters relating to the planning of the day-to-day management of the corporate and intra-group affairs.

In order to fulfill its purpose, the Executive Committee is entrusted with the following responsibilities: the approval of the annual budget and the corporate business plan, the supervision and consultation of the Company with respect to the compliance with the corporate strategy, the monitoring of the investments, acquisitions and divestitures, as well as the development activities of the Company, the adoption of decisions relating to the signing of contracts of the parent company and/or the subsidiaries controlled by the parent company -for contracts implying a financial commitment exceeding the amount of one million euros (€ 1,000,000)-, as well as the participation of the Company and/or the companies of its Group in tenders. The operation of the Executive Committee aims to:

- Support the operation of the Board of Directors
- Concentrate responsibility
- Improve the speed and efficiency in decision-making; and
- Ensure the objectivity and reliability of decisions.

The composition, operation and responsibilities of the Executive Committee are described in detail in the Regulation for the Operation of the Executive Committee that is attached as an Appendix.

#### Risk Management Committee

The main responsibilities of the Risk Management Committee of the Group are:

- To provide active support and participate in the risk management procedure
- To evaluate and approve the Enterprise Risk Management Framework, as well as any amendments/revisions thereto and submit it for approval to the Board of Directors.
- To oversee the proper implementation of the Enterprise Risk Management Framework.
- To make recommendations to the Board of Directors for the more effective management of risks.
- To monitor the areas of high risk in comparison to their assessment results on an ongoing basis.

- To continuously monitor the risk management strategy implemented by the Divisions, as well as the existence and the process of development or updating of the controls that address risks per Division
- To submit reports on risk management to the Board of Directors in order to adequately inform it on matters under its responsibility.
- To reassess all risks that the Company is willing to assume and redefine the areas of high risk.
- To train executives on risk management issues.

The composition, operation and responsibilities of the Risk Management Committee are described in detail in the Regulation for the Operation of the Risk Management Committee that is attached as an Appendix.

### Responsible Gaming Committee

The responsibilities of the Responsible Gaming Committee are in line with the best practices of the gaming industry, are governed by the framework established by the most important global gaming organizations, such as the World Lottery Association and the European Lotteries Association for lotteries and/or lottery vendors, and are as follows: Research, training and information programs for the employees, product & services development, online games, responsible advertising and marketing communication, customer information, retail network programs, games design, support programs, responsible gaming for EGMs, involvement of stakeholders and social partners, evaluation and reporting.

The composition, operation and responsibilities of the Responsible Gaming Committee are described in detail in the Regulation for the Operation of the Responsible Gaming Committee that is attached as an Appendix.

### Divisions and Departments

The organizational chart and the explanatory notes that follow depict the organizational structure of the Company, the scope of its units, the duties of the heads and the reporting lines, for the purpose of ensuring the effective operation and the fulfillment of the obligations of the Company.

It should be noted that, as mentioned above, the Company's committees, more specifically the Audit Committee (as provided for by Law 4449/2017, as in force), the Remuneration and Nomination Committee for the Election of Members of the Board of Directors, the Executive Committee, the Risk Management Committee and the Responsible Gaming Committee fall under and report to the Board of Directors.

The Company's internal audit unit also falls under the Board of Directors.

The Deputy CEOs and the Legal and Regulatory Compliance Division report to the CEO.

The Company, is organized into Divisions/Departments as follows:

## **A. Group Technology Division**

The Group Technology Division is headed either by one of the Deputy Chief Executive Officers or by the Group Chief Technology Officer, who reports to the Chief Executive Officer. The Group Technology Division focuses on innovation and the delivery of high quality products on time and within budget.

The Head of the Group Technology Division has the following main responsibilities:

- The strategic direction, the coordination, the planning and the management of the Group Technology Division of the INTRALOT Group, including the development of relevant policies and standards
- The implementation and provision of efficient and reliable IT & digital technology services to the entire INTRALOT Group, with emphasis on the business environment, the business objectives and the Company's growth plan and based on the defined strategy
- The supervision and coordination of the Divisions/Departments under the Group Technology Division

The following Divisions/Departments fall under the Group Technology Division:

- a. Lottery Technology
- b. Technology services
- c. Sports Betting Technology
- d. IT Infrastructure
- e. Retail & Monitoring Technology

The Heads of the above Divisions/Departments report to the Chief of the Group Technology Division as the case may be.

## **B. Group Commercial Division**

The Group Commercial Division is headed either by one of the Deputy Chief Executive Officers or by the Group Chief Commercial Officer, who reports to the Chief Executive Officer. The mission of the Group Commercial Division is the development of INTRALOT's business activities through the acquisition of new customers, as well as the expansion of the Company's services to the existing customers. The Group Commercial Division develops and monitors the corporate business plans in both the digital and traditional channels in the markets where the Company operates.

The Head of the Group Commercial Division has the following main responsibilities:

- To provide recommendations on the strategic direction and priorities of INTRALOT and its subsidiaries with regard to the identification, analysis and evaluation of business development opportunities
- To further develop and increase its business activities, both with respect to existing and new customers

- To ensure the optimal operation of projects as a means to generate revenue
- The supervision and coordination of the Divisions/Departments under the Group Commercial Division

The following Divisions/Departments fall under the Group Commercial Division:

- a. Business Development
- b. Sports Betting Operations
- c. Digital Transformation & Marketing
- d. Customer Operations
- e. Contracts
- f. Regional Operations
- g. Digital Sales

The Heads of the above Divisions/Departments report to the Chief of the Group Commercial Division as the case may be.

### **C. Finance and General Division**

The Finance and General Division is headed either by one of the Deputy Chief Executive Officers or by the Group Chief Financial Officer, who reports to the Chief Executive Officer.

The Head of the Finance and General Division has the following main responsibilities:

- The protection of the shareholders, stakeholders, and customers of the INTRALOT Group
- To safeguard the reputation of the INTRALOT group
- To develop the information security strategy of the INTRALOT Group
- To manage the communication between the Company's Management and the investment community
- The management and administration of human resources
- The preparation and publication of the financial results of the Company and the Group
- The financing of the Company and the optimal use of its cash resources
- To ensure the proper performance of accounting operations
- The supervision and coordination of the Divisions/Departments under the Finance and General Division

The Finance and General Division is divided as follows:

#### **C1. General Division**

The following Divisions/Departments fall under the General Division:

- Corporate Affairs

- Information Security
- Human Resources

## C2. Group Finance Division

The following Divisions/Departments fall under the Group Finance Division:

- Finance, Controlling & Budgeting
- Tax & Accounting
- Treasury Operations
- Supply Chain
- Capital Markets

The Heads of the above Divisions/Departments report to the Chief of the Finance and General Division as the case may be.

## **D. Group Legal and Regulatory Compliance Division**

The Group Legal and Regulatory Compliance Division is headed by the Group Chief Legal Counsel who reports to the Chief Executive Officer of the Company or his/her Deputy. The Group Legal and Regulatory Compliance Division provides legal and judicial support services to the Company and informs the Management, the Divisions and Departments of the Company on legal matters. It is also responsible for the establishment and implementation of appropriate and updated policies and procedures, in order to achieve in good time, the full and continuous compliance of the Company with the applicable institutional and regulatory framework.

The main duties of the Group Chief Legal Counsel are:

- He/she is overall responsible for:
  - Coordinating and supervising the handling of the legal affairs of the INTRALOT Group
  - Ensuring that the INTRALOT Group's business strategy, policies/procedures and activities/transactions comply with the applicable legal framework
  - Ensuring that all legal matters of the INTRALOT Group are managed in the most efficient manner and that all relevant records are kept securely and for the required period of time
  - Ensuring the compliance of the INTRALOT Group with the legal regulations
- Providing legal advice and information to the Board of Directors and the senior management
- Overseeing and managing regulatory compliance and ethical conduct issues as described below in the section "Regulatory Compliance System"

The activities of all the above Divisions/Departments are described in the Appendix.

### **3. Internal Control System**

The Internal Control System (hereinafter referred to as “ICS”) is defined as the set of internal control mechanisms and procedures, including risk management, internal audit and regulatory compliance, which covers on a continuous basis every activity of the Company and contributes to its safe and efficient operation.

In this context, the Company has established and implements a number of policies, procedures and mechanisms to ensure the efficiency of corporate operations, the reliability of financial reporting and the compliance with the applicable laws and regulations, and has adopted a Risk Management System and a Regulatory Compliance System covering all the activities of the Company.

#### **Internal Audit**

INTRALOT has established an independent Internal Audit Unit within the Company, with the purpose of providing independent and objective assurance and advisory services with a view to adding value and improving the operations of the Group. The mission of the Internal Audit is to enhance the corporate values by providing objective assurance, advice and knowledge based on risk assessment. The Internal Audit Unit supports the Group in achieving its objectives by applying a systematic and professional approach on the evaluation and improvement of the effectiveness of the risk management, corporate governance and internal control systems and processes of the Group.

The Internal Audit Unit reports to the Board of Directors through the Audit Committee. The Head of the Internal Audit Unit reports functionally to the Audit Committee and administratively to the Group CEO and is appointed by the Board of Directors.

The Unit operates under the “Internal Audit Charter” approved by the Board of Directors of the Company which outlines:

- The purpose and mission of the Unit,
- The standards of professional practice of the internal audit,
- The organization and operation of the Internal Audit Unit,
- The jurisdiction, independence and objectivity issues,
- The scope of activities and application,
- The responsibilities of the Unit and of the Head of the Unit,
- The means of continuous improvement.

The Regulations of the Internal Audit Unit adopted by the Company are attached as an Appendix.

#### **Risk Management System**

Risk Management is a systematic process that aims at the timely and effective identification, analysis, control, management and monitoring of any form of risk inherent in the Company’s operations.

The Company has implemented a Risk Management System as part of the ICS of the Company and the Group. The Risk Management System includes the roles and responsibilities, structures and procedures, as well as mechanisms for the timely identification of individual risks and their effective mitigation by taking the appropriate measures to an acceptable level by the Board of Directors of the Company.



Through the Risk Management System, information relating to the monitoring of risks is collected by the Company's management, which is then utilized in decision-making processes and actions for optimal risk management.

The Risk Management System is based on four pillars:

- Risk identification
- Risk assessment
- Risk response
- Risk monitoring and reporting

The Risk Management System adopted by the Company is attached as an Appendix.

### **Regulatory Compliance System**

The purpose of the Regulatory Compliance System is to define the framework for identifying, addressing, preventing and monitoring regulatory compliance issues, as well as the activities and duties of the responsible persons relating to its implementation.

In order to ensure a timely, complete and continuous compliance with the applicable regulatory framework governing its operations, the Company adopts a Regulatory Compliance System and monitors its implementation in order to have a complete picture at all times of the extent to which this objective has been achieved.

The main mission of the Regulatory Compliance System is to establish and implement appropriate and updated policies and procedures for achieving compliance by assessing the complexity and nature of the Company's activities in the existing operating model, as well as when designing new activities and products, and when forming third party relationships, among others.

The Group's Chief Legal Counsel is appointed as the Regulatory Compliance Officer and he/she shall be responsible for the supervision and management of regulatory compliance and ethical conduct issues.

The Regulatory Compliance Officer reports functionally to the Board of Directors and administratively to the Chief Executive Officer (and/or his/her Deputy).

The key responsibilities of the Regulatory Compliance Officer are the following:

- The continuous monitoring of compliance requirements so as to ensure that existing policies and procedures are adequate for the management of compliance risk.
- The conduction of compliance audits so as to ensure the effective implementation of all policies and procedures established by the Company to address regulatory compliance issues, as well as the identification of potential weaknesses in existing procedures with respect to compliance risk management.
- Reporting to the Board of Directors on regulatory compliance issues, and in particular on breaches of the applicable institutional and supervisory framework or on any significant shortcomings in meeting the obligations imposed by said framework
- The preparation of the Annual Action Plan

- Reporting to the Board of Directors on the progress of the implementation of the approved compliance plan.
- The monitoring, recording and management of complaints coming from either the internal or external environment of the Company.
- Informing the Company's executives on the developments in the institutional and supervisory framework relevant to their responsibilities, through the establishment of appropriate procedures, informative notes and training programs in cooperation with the competent human resources unit, with the main objective of creating and continuously strengthening the corporate culture of compliance.
- The regular evaluation of the adequacy of the Regulatory Compliance System, its updating if required and the provision of guidance to the Company's management and personnel for its effective implementation.
- The monitoring of the compliance of the Policy for the Prevention and Management of Conflicts of Interest.

The Regulatory Compliance System consists of four main pillars:

- Compliance Strategy
- Compliance Risk Management
- Compliance Policies and Procedures
- Shaping a Culture of Compliance

The Regulatory Compliance System adopted by the Company is attached as an Appendix.

#### **4. Procedures for the Recruitment of Management Executives and Evaluation of their Performance**

In case of creation of a new division or a need to fill a vacant managerial position in the Company, the Human Resources Department, in close cooperation with the CEO, the Deputy CEO(s), as well as the respective Group Chiefs, as the case may be, shall consider the possibility of appointing to this position as a director, an executive already employed by the Company, who is recognized for his/her overall personal qualities (employment history, experience, education, knowledge, integrity, character, industriousness, etc.) and is deemed appropriate for the specific managerial position.

In the event that the executives already employed in the Company do not successfully perform the duties necessary for the managerial position, the Company shall research the labor market, looking for the appropriate person for that position through job opening announcements.

In all cases, the Human Resources Division, after examining the qualifications of the candidates, proceeds to fill the new or vacant managerial position with the individual deemed to be the most appropriate, while informing the members of the Board of Directors.

The selection and recruitment of the candidate is based on the following criteria:

- a. Examination of the suitability of the candidate in terms of his/her formal and substantive qualifications, professional experience, and vocational training as evident from the interview.

b. Examination of the compatibility of the candidate with the specific position or of a possibility of conflict of interest.

c. A background check, including a criminal record check of the candidate.

Finally, the Company shall conclude a written employment contract, where the rights and obligations of both parties are detailed. Following his/her recruitment, the executive is informed thereof and agrees to conform to the Internal Regulation of the Company.

The detailed procedure is described in the Appendix.

The Company conducts an evaluation of the performance of employees and senior executives on a regular basis. The Company's overall strategic objectives are defined in such a way to be linked to goals at an individual and departmental level and are monitored and measured based on metrics/KPIs. The relevant procedure "INTRALOT's Performance Development Framework" established by the Company specifies the individual steps followed by the Company in the evaluation process and, in particular, the goal setting process, the individual performance evaluation steps, as well as the way in which the performance evaluation results are communicated and used.

## **5. Compliance of persons performing managerial duties and persons closely associated with them with the obligations arising from the provisions of Article 19 of Regulation (EU) No. 596/2014**

The Company has drawn up and applies the following specific procedure for the compliance of persons performing managerial duties and persons closely associated with them, with the obligations arising from the provisions of Article 19 of Regulation (EU) No. 596/2014, regarding the disclosure of their transactions.

### **Procedure Relating to the Disclosure of Transactions**

#### *Disclosure of transactions to the Company*

a. The Members of the Board of Directors of the Company, the senior executives, the executives and employees who have access to privileged information within the meaning of the applicable law, as well as the persons who will be subject to the obligation of such a disclosure by the applicable stock exchange legislation, must disclose to the Company, by means of a declaration addressed to the Board of Directors, the transactions on the Company's shares or on other securities issued by the Company or on derivative instruments or other related financial instruments.

b. The members of the Board of Directors, the executives, the Head of the Internal Audit Unit, the Group Chief legal Counsel, the certified auditors and any employee of the Company who, by virtue of their position and duties, have access to privileged information within the meaning of the applicable law, as well as any person who is closely associated with the above persons (as defined in the applicable legislation) must notify directly Hellenic Capital Market Commission through its electronic address and in writing to the Company of any transaction on the Company's shares or other securities issued by the Company or on derivative instruments or on other related financial

instruments, within three business days from the day of such transaction. The aforementioned persons are exempt from the obligation of disclosure of the present document only when the total of the transactions performed by them does not exceed in value the sum of five thousand euros over the period of a calendar year. The Board of Directors shall ensure that such disclosure be communicated to investors by publication in the Daily Official List, the website of the ATHEX and that of the Company or by any other way stipulated by the law.

c. The members of the Board of Directors, the executives, the Head of the Internal Audit Unit, the Group Chief legal Counsel, the certified auditors any officer or employee of the Company who, by virtue of their position and duties, have access to privileged information within the meaning of the applicable law, notify the Company by special declaration to the Board of Directors of the code in OASIS, the investor share and the securities account in the Dematerialised Securities System (DSS), the investor share and the investor account in the DSS and the clearing code for transactions on derivative financial instruments and shall forthwith notify the Company of any changes on such information.

d. Such obligation of disclosure is borne by the persons immediately after their appointment to these positions.

*Disclosure to the supervisory authorities; Public Disclosure of transactions*

a. The below Responsible Persons are required to timely submit to the supervisory authorities, the declarations and disclosures provided by the applicable stock market legislation.

b. The Company is required to submit to the Hellenic Capital Market Commission an updated list including the code in OASIS, the investor share and the securities account in the DSS, the investor share and the investor account in the Dematerialised Securities System and the clearing code for transactions on derivative financial instruments of the members of the Board of Directors, the Group Chiefs, the Certified Public Accountants and any person that possesses privileged information which has been previously communicated in accordance with paragraph 1 d) above.

c. The Group CEO and the competent Division ensure that the Annual Report of the Company includes information on the major transactions of the members of the Board of Directors, as well as the performance of the duties of the Board with customers or suppliers of the Company, based on the disclosures submitted to the Board by these persons according to subparagraph c of the preceding paragraph.

## **6. Disclosure of Dependence Relationships of Independent - Non-Executive Members of the Board of Directors**

A member of the Board of Directors is considered independent if the criteria, as defined in Article 9 of Law No. 4706/2020 (or the applicable legislation in force at the time) are met.

The Company applies a procedure for the disclosure of dependence relationships of the independent non-executive members of the BoD as follows:

The Remuneration and Nomination Committee for the Election of Members of the Board of Directors is responsible for assessing whether the independent non-executive BoD members meet the independence criteria and examines whether there are any professional relationships or

relationships of any other nature that could materially affect the exercise of their objective and independent judgment or their ability to act for the best interests of the Company.

The prospective independent non-executive members are themselves required to inform the Remuneration and Nomination Committee for the Election of Members of the Board of Directors that they meet the independence criteria by submitting a written “Statement of Compliance with the Independence Requirements” and the Committee from its side requests the independent non-executive members on an annual basis and prior to the publication of the annual financial report, which includes a statement to this effect, to confirm that they meet the independence criteria.

## **7. Procedure Concerning Affiliated Party Transactions**

The Company has established a procedure concerning the transactions of affiliated parties in accordance with paragraph 3 of article 14 of Law 4706/2020 in order to comply with the provisions of articles 99-101 of Law 4548/2018,

The relevant procedure:

- Details the procedure
- Establishes the evaluation criteria
- Defines the Company’s divisions that are responsible for the procedure

The above procedure is attached as an Appendix.

## **8. Policy and Procedures for the Prevention and Management of Conflicts of Interest**

The Company has adopted a “Policy for the Prevention and Management of Conflicts of Interest” in accordance with the provisions of article 14, paragraph 3 (g) of Law 4706/2020. According to the Company’s Policy, among other things, each member of the Board of Directors (existing or prospective), each executive of the Company and any third person who has been assigned responsibilities by the Board of Directors of the Company (“Responsible Persons”), have a duty of loyalty to the Company, under which they must avoid situations of conflict of interest and must not obtain advantages and personal benefits at the detriment of the Company, unless they have been expressly granted this benefit or advantage. More specifically:

- a. Each Responsible Person must disclose to the Company, by special declaration to the Board of Directors, every six months, any shareholdings of more than 10% in other companies. The exact time and way of disclosure shall be determined by the Board of Directors.
- b. Each Responsible Person shall disclose to the Company, by special declaration to the Board all other professional and business activities on an annual basis in a time and way determined by special resolution by the Board.
- c. All Responsible Persons are required to disclose at all times to the Company, by special declaration to the Board any business or professional activities or operations that may lead to conflicts of interest between themselves and the Company, that may influence in any way the kind,

duration or quality of the services offered by them or that may jeopardize the distribution of internal Company information. Particularly the members of the Board and any third person entrusted by the Board to exercise the powers thereof must disclose to the Board, by special letter, their intention to conclude contracts exceeding €3,000 one-off or annually with customers or suppliers of the Company. Such notification shall be made at least 20 days before the conclusion of the contract in question.

d. In cases where the Board of Directors, based on the information communicated thereto in accordance with the above sub-paragraphs, considers that the interests of the Company are at risk, it decides or specifically empowers the Group CEO to decide on the appropriate measures to be imposed to the Responsible Person to prevent or address the risk.

The above Policy including procedures for preventing, identifying and dealing with situations of conflict of interest are included in the Appendix.

## **9. Compliance with the Regulatory Provisions**

The Company manages compliance issues through the implementation of its Code of Conduct, which specifically describes:

- The corporate values,
- The compliance with the Information Security Policy
- The rules concerning social media
- The management of confidential information
- The procedure for the protection and managing of corporate assets and resources (including IT and technology resources)
- Competition and honesty, integrity and probity issues; - issues relating to offering and accepting gifts
- Corporate opportunities and patents
- The travel policy
- The relations with suppliers and customers and the relations with competitors
- Corporate environment, health and safety and equal employment opportunity issues, as well as harassment and violence prevention policies
- The reporting of breaches of the Code of Conduct

## **10. Privileged Information**

The Company adopts and implements a relevant Procedure for the Management of Privileged Information and the Proper Disclosure to the Public that includes the appropriate mechanisms and methodologies relating to the effective and lawful management of Privileged Information and the proper disclosure of information to the investing public.

The procedure describes and analyses the following:

- The determination of whether or not an information is privileged,
- The framework for disclosing or postponing the disclosure of a privileged information,
- The actions required in case of a need to disprove the information disclosed by a third party

- The actions and mechanisms for ensuring the confidentiality of information,
- The procedure for establishing and updating the lists of persons holding privileged information; and
- The actions to be taken to inform the liable persons of their duties and prohibitions.

The above procedure is attached as an Appendix.

## **11. Policy and Procedure for the Periodic Evaluation of the Internal Control System**

The Company, acknowledging the importance of the adequacy and effective operation of its Internal Control System, adopts a Policy and Procedure for the Periodic Evaluation of the Internal Control System. The Board of Directors of the Company is responsible for ensuring the adequacy and effectiveness of the ICS. The ICS is regularly monitored and evaluated by the Internal Audit Unit, based on the annual audit plan approved by the Audit Committee, while a periodic evaluation is carried out by an independent evaluator.

The evaluation of the ICS examines:

- The effectiveness and adequacy of the financial reporting (on an individual and consolidated basis),
- 
- The management of risks,
- The regulatory compliance,
- The implementation of the corporate governance system.

The relevant policy and procedure describe the scope and subject matter of the evaluation, the stages for the selection of the independent evaluator, as well as the characteristics he/she is required to have, the monitoring of the work and the process for communicating the reports to the Audit Committee and the Board of Directors.

The above policy and procedure is attached as an Appendix.

## **12. Training Policy for Board Members and Executives**

### **Training of members of the Board of Directors**

The Company has adopted and is committed to implementing the Training Policy for Board Members, through which it introduces a training framework for new Board members, aiming to communicate to them the Company's basic principles, values and strategy, as well as inform them of their duties and responsibilities, in order to facilitate their integration into the Company's culture and the implementation of the Company's strategic objectives.

At the same time, the Company supports the existing Board members through multiple training actions, taking into account the particularities of the Suitability Policy and the priorities of the Company at the strategic level.

The above-mentioned policy is attached as an Appendix.

### **Training of Directors and other Executives**

The Company considers the education and training of its executives as an important factor for the achievement of its objectives. It has therefore established the corporate Training Policy, whose basic principles are the emphasis on integrity, ethical values and corporate procedures, as well as the acquisition of the necessary knowledge, competencies and skills to cover the duties of each work position through a structured training program based on the needs of the employees.

The Company implements induction and ongoing training procedures for its executives. Each new executive receives the necessary induction training in order to be able to integrate immediately and effectively into the corporate environment and, accordingly, all executives receive continuous training following an assessment of the competencies and skills the Company requires them to have, as well as the results of their evaluation process and any training requests from their Divisions.

The above-mentioned policy is attached as an Appendix.

### **13. Sustainable Development Policy**

The Company understands sustainable development as the development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs. Based on this conviction, the Company has established and commits itself to a Sustainable Development Policy in which it sets out in a specific framework the commitments and responsibilities it undertakes towards its employees, the industry, the environment and society, with the aim to continue to play a leading role in issues related to Sustainable Development, as it has demonstrated over time.

Sustainable development is a strategic orientation and priority of the Company, which is committed to offering its services on the basis of its corporate principles and values and driven by its people.

The Sustainable Development Policy is determined by the Company's Management, which is committed to:

- The continuous development of the Company and the creation of economic value for its shareholders and stakeholders,
- Ensuring business ethics,
- Providing products and services, with due regard for environmental and/or social impact,
- Fostering innovation,
- Regularly monitoring its environmental footprint.

The relevant policy also includes a description of the actions linked to the thematic pillars of sustainable development, in particular actions relating to corporate governance, innovation and research, industry and customers, human resources, the environment and society in general.

The above-mentioned policy is attached as an Appendix.



## **14. Shareholders' Communication Procedure**

The Company has established a shareholders' communication procedure as a means to strengthen the adequacy and effectiveness of its communication mechanisms with the shareholders and, as a result, facilitate the exercise of their rights and develop an active dialog between the two parties in accordance with Article 13 - Law 4706/2020 par. c.

The above procedure is attached as an Appendix.

## **15. Validity - Amendment - Monitoring**

This Internal Regulation is effective as of 17 July 2021 and supersedes the previous regulation approved by the resolutions of the Board of Directors of INTRALOT dated 15.11.2002, 7.7.2005, 21.9.2006, 18.05.2015, 27.01.2017 and 18.03.2022.

The Internal Regulation and any amendments thereto are approved by the Board of Directors of the Company.

The Internal Regulation and its Appendices may be amended, so that it is always up-to-date in view of changes in both the institutional framework governing the Company's operation and the Company's business needs.

The latest amended and updated version of this Internal Regulation was approved by a resolution of the Board of Directors of INTRALOT dated 12.12.2022.

## APPENDICES

1. Regulation for the Operation of the Board of Directors
2. Regulation for the Operation of the Audit Committee
3. Regulation for the Operation of the Remuneration and Nomination Committee for the Election of Members of the Board of Directors
- 3A. Regulation for the Operation of the Executive Committee
- 3B. Regulation for the Operation of the Risk Management Committee
- 3C. Regulation for the Operation of the Responsible Gaming Committee
4. Detailed description of the Company's Divisions/Departments
5. Regulation for the Operation of the Internal Audit Unit
6. Risk Management System
7. Regulatory Compliance System
8. Procedure Concerning Affiliated Party Transactions
9. Procedure for the Management of Privileged Information and the Proper Disclosure to the Public
10. Policy and Procedure for the Periodic Evaluation of the Internal Control System
11. Training Policy for Board Members and Executives
12. Sustainable Development Policy
13. Policy for the Prevention and Management of Conflicts of Interest
14. Succession Procedure for the Members of the Board of Directors, the CEO, and the Senior Management
15. Shareholders' Communication Procedure