



Sustainability Report 2024



AT CIRSA
WE ARE ESG

ESG COMMITMENT CREATING SUSTAINABLE VALUE



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This document constitutes the non-financial information statement (Estado de información No Financiera, EINF) of the Company CIRSA ENTERPRISES, S.A. and its consolidated group of subsidiaries that comprise it (hereinafter, CIRSA, see appendix). This EINF has been prepared to comply with the provisions of Law 11/2018 of 28 December 2018. The information contained in the EINF, although presented in a separate document, is part of the Consolidated Management Report of the CIRSA group. The European Commission non-financial reporting guidelines (2017/C 215/01) derived from Directive 2014/95/EU and the Global Reporting Initiative Standards (GRI Standards) have been considered in its preparation.

01

*Sustainability
is at the heart
of our growth*



Message from the Chairman

This year, once again, **we must be very satisfied with the results obtained both quantitatively and in our actions in terms of sustainability**. This satisfaction is not complete, since unfortunately, in addition to the geopolitical conflicts that continue to exist in different geographies, we must add environmental catastrophes that have directly impacted our teams and operations.

In 2024, the terrible floods that have inundated part of Spain, especially south of the city of Valencia and neighbouring municipalities, have directly impacted us, requiring all our resources and support for the affected personnel. From here, **I want to show our unconditional support to the victims of the catastrophe**.

Our commitment to sustainability remains unchanged and we remain convinced that it is a solid source of value creation for the company. While our focus on

profitability and our efficiency is reflected year after year in a **track record of outstanding results**, these would be of no value if they were not complemented by excellence in sustainability management as a whole.

Recognition of this management has been the **improvement of almost 50% in our S&P ESG rating**, placing us in the top 10 of the companies in the sector at a global level, or maintaining third place in the gaming industry in the **Sustainalytics rating**, with an overall **Low Risk** rating.

To highlight some aspects that we will delve into in the content of this report, this year **we have renewed our Responsible Gaming certification by G4**, extending it to our online division, once again, accrediting our firm commitment to responsible gaming and our vision of gaming as an entertaining and fun activity.

"While our focus on profitability and our efficiency is reflected year after year in a track record of outstanding results, these would be of no value if they were not complemented by excellence in sustainability management as a whole."

In terms of good governance, we have continued to make progress by creating the relevant committees with the aim of strengthening the governance and strategic development of the organisation.

It is worth highlighting that our advisory board **is made up of 5 directors, 4 of whom are women**, positioning CIRSA **as a benchmark in the sector** in terms of diversity and gender equity.

Likewise, in the social dimension, we have established the **Diversity, Equality and Inclusion Committee** to guarantee equal opportunities and non-discrimination at all times for our greatest asset, which is undoubtedly the people who, day after day, through their work and dedication, guarantee our success thanks to their commitment.

In this area, I would also like to highlight the signing of the international agreement with **Uni Global Union**

which clearly reinforces our commitment to social dialogue, covering all of the Group's employees.

As for the environment, we remain focused on reducing our emissions and achieving our NetZero goal by 2035. During this year, we have been working on our upcoming **adhesion to the SBTi** (Science Based Target Initiative) in 2025, with the aim of providing greater solidity to our decarbonisation plan.

In short, **we are going to continue on our path, fulfilling as always the commitments reached with** all of our stakeholders and with the certainty that, like the postman, we always deliver on time.



"...our greatest asset, which is undoubtedly the people who, day after day, through their work and dedication, guarantee our success thanks to their commitment."

Joaquim Agut

Executive Chairman of CIRSA



02

About this report

ESG criteria



Our communication strategy is based on ensuring the transparency of our activities, and in keeping with this commitment, we offer our stakeholders the most comprehensive information about our ESG strategy, goals and results.



In line with this **commitment**, we are publishing our 2024 Sustainability Report, where we report on our progress in Responsible Gaming, social environment, corporate governance and the environment.

This document is also an exercise in transparency that aims to convey to our stakeholders the Group's progress in the area of sustainability, both internally and externally.

In order to facilitate the reader's understanding of the evolution of our business since its inception, we also include figures and milestones relating to previous years.

In the preparation of this report, we have followed a comprehensive and rigorous process that implements a system for defining, measuring, managing and reporting each KPI (Key Performance Indicator) in the **11 countries in which we are present. As a novelty and part of the process of adaptation to the new European Corporate Sustainability Reporting Directive (CSRD), we have included a double materiality analysis and assessment**, helping us to identify the most relevant aspects for our company and stakeholders.

This ESG report reflects all the areas related to these criteria, which we have the responsibility to address as leaders in the gaming sector. Through it we want to explain how, at CIRSA, we manage the risks and

opportunities in relation with social, environmental and governance issues.

Its structure focuses on the relevant and necessary aspects to understand CIRSA's business development, as well as its market position and the development of ESG criteria. With each of them, it sets out its purpose, strategy and performance.

We begin with the central axis of this ESG report, which is Responsible Gaming, followed by the environment and the social dimension of our activity, which is divided into two sections: our staff and our contribution to society. Finally, we discuss regulatory compliance and Corporate Governance.

This **report has been reviewed and approved by the Company's Board of Directors**. It has also been **verified by an independent third party**, and it covers the CIRSA Group's national and international activity and includes initiatives and performance metrics of our global operations between **1 January and 31 December 2024**, the same period that we report for the **Group's financial information**.

The content in this report is complemented by the rest of the publications and information available on our corporate website www.cirsa.com.

This report was published on 3 April 2025.

Double materiality analysis

In keeping with our commitment to sustainability, a voluntary global double materiality analysis has been conducted for the entire Company in 2024.

The purpose of this study is to identify and prioritise the most relevant aspects for CIRSA, based on the concept of double materiality, which includes impact materiality as well as financial materiality.

The analysis has been carried out using as a reference the provisions of the Directive (EU) of the European Parliament and of the Council of 14 December 2022, **the Corporate Sustainability Reporting Directive (CSRD)**, a European regulation that introduces for the first time the obligation to address non-financial reporting from the perspective of double materiality, considering materiality from both a financial and impact point of view. Also established in the European Sustainability Reporting Standards (ESRS) - 2023, identifying a series of indicators with the aim of standardising reports, and finally the EFRAG Guides (2024), which aim to provide companies with tools to facilitate compliance with the provisions established in the ESRS standards.

The methodology used in the process of preparing the CIRSA Double Materiality Analysis consisted of the following phases:

1. Analysis of the organisation's context

In this first phase of the work, a contextual analysis of the sector in which CIRSA operates, as well as of **the company's business model**, was carried out. This allowed for an initial approach to the most relevant issues for CIRSA.

Among the issues analysed are:

- Trends in business models and sustainability, through the study of industry reports or other sources
- Benchmark of competitors in the sector
- Reference standards (GRI, SASB, ESRS)

To achieve a comprehensive analysis of the Company's impacts, the focus has been individually placed on each of its business lines. Understanding the specifics of each of the Company's activities has allowed for greater precision in the analysis.

The areas analysed are presented below:



Casinos



Online gaming and betting



Operation of slot machines
in Spain



Operation of slot machines
in Italy

2. Identification of actual and potential impacts

In this second phase, the actual and potential impacts related to environmental, social and governance issues in CIRSA's own operations were identified, considering the methodology issued by EFRAG based on the requirements established in ESRS 1, specifically in section AR 16, which includes a list of sustainability issues as a first starting point. This list seeks to **ensure exhaustiveness in the identification of relevant issues**. However, in accordance with the ESRS guidelines, this list does not replace the materiality assessment, but should be used as an initial reference for a more in-depth analysis.

The details of the material issues identified for CIRSA's activity, according to their category, are:

Environmental topics (E)



Climate change



Pollution



Water and
marine
resources



Biodiversity
and ecosystems



Circular
economy

Social topics (S)



Working
conditions of
own staff



Equal treatment
and
opportunities
for all (own
staff)



Other labour
rights
(own personnel)



Value chain
employees



Affected groups



Social inclusion
of consumers
and/or end
users



Responsible
gaming

Governance topics (G)



Business
conduct



Digitalisation



Research,
development
and innovation
(R&D&I)



Cybersecurity
and privacy



Geopolitics

From the list of these topics and the contextual analysis, a list of more than 100 impacts associated with positive or negative, real or potential impacts has been identified. **Positive impacts** are those impacts of the organisation that contribute (**real**) or could contribute (**potential**) to sustainable development through its activities (short, medium and long term). **Negative impacts** are those activities of the organisation that harm (**real**) or could contribute negatively (**potential**) to sustainable development (short, medium and long term).

3. Evaluating IROs and determining material Issues

In this third phase, the definitive list of impacts were obtained and their risks and opportunities (IROs) were identified, which were subsequently evaluated in the double materiality analysis. In this sense, clear criteria, weightings and thresholds were determined for the evaluation of each of these IROs from the perspective of impact materiality and financial materiality for the 3 ESG categories. As an essential part of the process, the Company's main interest groups, internal and external stakeholders, have been involved, using the most appropriate method for each of them and conducting interviews and questionnaires.

Internal Stakeholder Group - assessment of impacts with the Sustainability department, managers and employees through interviews and questionnaires.



Managers

Prioritising topics through interviews



Works council

Prioritising topics through questionnaires



Country Directors

Prioritising topics through questionnaires

External Stakeholder Group - assessment of impacts with suppliers and sector associations.



Sectoral associations

Prioritising topics through interviews



Suppliers

Prioritising topics through interviews

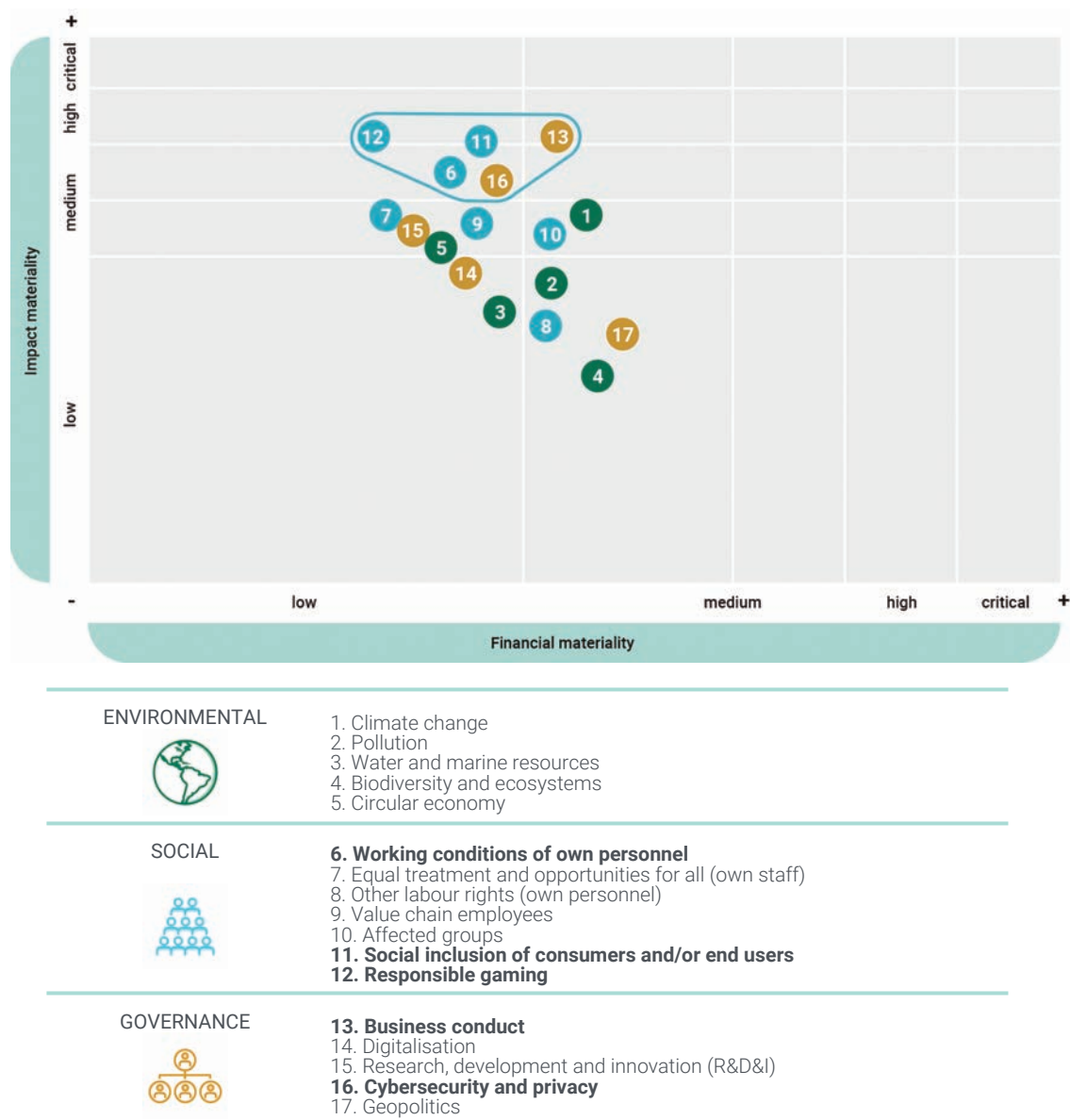
4. Consolidation of information and reporting

The fourth and final phase is **the final result of the Double Materiality assessment and analysis**, being the combination of the result obtained from the Impact Materiality and Financial Materiality of all the Impacts, Risks and Opportunities associated with the 17 topics in the three ESG (Environmental, Social and Governance) categories identified for the CIRSA Group.

The most relevant issues obtained from the process reflect CIRSA's current position in terms of sustainability and on which actions must be taken, goals and policies must be established to continue creating value and be aligned with environmental responsibility and the new European sustainability reporting regulations.

The prioritisation of the most relevant ESG topics for CIRSA is included in the matrix. Their identification is part of the double materiality analysis carried out by the Company.

Following the identification of impacts, both real and potential, and of a positive or negative nature, assessed by the Stakeholders (Impact Materiality), as well as the assessment of the risks and opportunities (Financial Materiality) associated with each of these, the following **Double Materiality matrix has been developed, taking into account the residual risks.**



The data obtained largely coincides with the material issues obtained from the materiality analysis carried out in fiscal year 2023, which are those taken into account for the preparation of this report.

The result of this analysis was the identification of 16 relevant topics for the Company, which in turn were classified as very important (1. Safe gaming, 2. Cybersecurity, 3. Corruption and bribery, 4. Impact on local communities, 5. Talent management and working conditions, 6. Occupational health and safety), high importance (6 topics) and medium importance (6 topics).

03

About us

Industry leaders since 1978



Our business activity

WHAT WE DO

CIRSA is a leading multinational company in the gaming and leisure sector that began its activity in 1978 in Spain. Since then, with a leading position in our markets, we have expanded, in addition to a series of carefully selected countries in Latin America, to Italy and Morocco. In 2024 we have started operating in Puerto Rico and Portugal.

We cover the widest range of products and services in the gaming sector, from the design, manufacturing, software and marketing of slot machines exclusively for the Spanish market, to the management of slot machines, casinos, online gaming and sports betting.

As of 31 December 2024, 15,510 people work at CIRSA in more than 447 establishments in 11 countries. Our activity takes place both in our casinos and in third-party premises.

We have **four main business units**:



Casinos

Within the casino business we include our retail offer of self-managed halls that in all cases include a wide variety of slot machines, electronic roulettes along with other electronic games, as well as in some cases traditional gaming tables and bingo. All this offer is complemented by a wide range of services, such as gastronomy and shows.



Online gaming and betting

Our online offering includes sports betting, casino games and social games. These services are primarily offered under the Sportium, E-Play24 and Apuesta Total brands. In addition, we manage sports bets in gaming halls and bars through which we offer an omnichannel entertainment experience to all our customers.



Operation of slot machines in Spain

Operation of slot machines (AWP) in bars, cafés and restaurants. In addition, we design, manufacture and market slot machines for the Spanish market from the B2B division, as well as develop and market software to manage casinos. The full range of products and services is distributed to the Group and other companies.



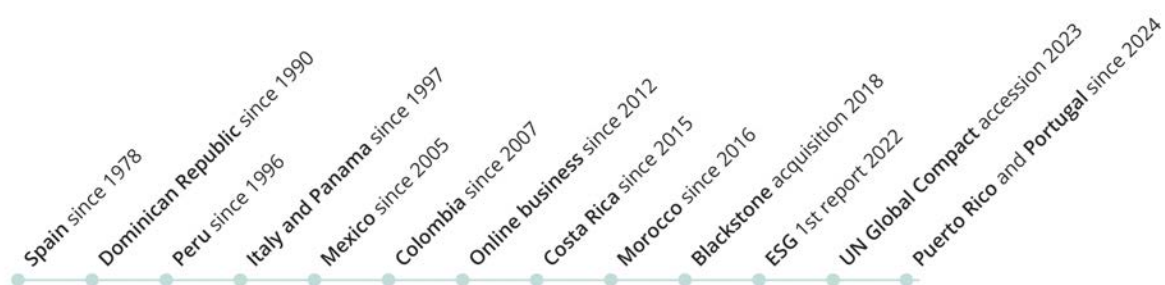
Operation of slot machines in Italy

Operation of slot machines (AWP and VLT) in bars, cafés, restaurants, gaming halls and traditional bingos.

MARKET POSITION

We are a leading multinational company in the gaming and leisure sector, not only in terms of market share, but also as a leading company recognised for its creativity, innovation, professionalism, diversity, service and results.

Since our inception in 1978, we have been offering tailor-made solutions and providing markets and customers with the best products and services. Unlike online companies and start-ups in the sector, CIRSA has had a presence for years in each of its markets, where we have always renewed our licences and concessions upon expiration. This has not only led us to a leadership position in terms of market share, but has also generated a proven and long-standing commitment to the highest standards of professional ethics and regulatory compliance in each country in which we are present, widely recognised by legislators, customers and other stakeholders. Below are the most relevant milestones:



As a Group, we strive to maximise our efficiency and productivity while developing and consolidating profitable and sustainable growth through solid and well-implemented investment plans. The current management team joined CIRSA in July 2006. Since then, it has always fulfilled all its commitments. In July 2018, Blackstone acquired the majority of CIRSA's shares, contributing its deep knowledge of the financial market and its specific weight in it to the development of our strategy. In 2023, we joined the United Nations Global Compact, and in 2024 we have started operations in Puerto Rico and Portugal. Also noteworthy is the acquisition in July 2024 of the company Apuesta Total in Peru, which consolidates us as a leading company in the country.

We strive to maximise our efficiency and productivity while developing and consolidating profitable growth, through well-implemented and robust investment plans, supported by a diverse and sustainable business strategy.

+ profitable growth, business consolidation and selective acquisitions

+ unique diversification by region and gaming segment

+ development of a sustainable and successful multi-channel business model












+ achievement of a solid leadership position in the various markets in which we are present

CIRSA'S FIGURES

As of 31 December 2024, we manage a total of 447 casinos, 83,827 slot machines and 654 gaming tables. We annually receive more than 50 million visitors, consolidating our offer as a global entertainment space. In addition, we coordinate the organisation of thousands of events, complementing the gaming experience offered in our establishments.

CIRSA's offering is present in 11 countries, all of them without exception are countries with regulated markets.



		Casinos	Slot machines	Tables	Online gaming
Spain		268	40,121	49	✓
Colombia		78	7,907	255	✓
Peru		19	4,131	40	✓
Mexico		30	7,435	162	✓
Panama		36	8,424	19	✓
Dominican Republic		6	917	63	-
Morocco		3	417	46	-
Costa Rica		7	844	20	-
Italy (*)		-	13,586	-	✓
Puerto Rico		-	45	-	-
Portugal		-	-	-	✓
Total		447	83,827	654	7

Where there is no ✓, we do not offer online gaming because it is not regulated.

(*) In Italy, there are 8 gaming halls not included in the casino business unit, but rather in Operation of slots machines in Italy.

ESG

Risk management

Identification, evaluation and effective management



Goal and strategy

CIRSA has implemented a comprehensive **Risk Control and Management System (RCMS)**, following the principles and methodology outlined in the **COSO** framework ("Committee of Sponsoring Organizations of the Treadway Commission"). The fundamental purpose of the RCMS is to optimise the generation of economic value and promote the sustainable growth of the Group, carefully considering the risks to which it is exposed. The identification, evaluation and effective management of these risks provide CIRSA with greater certainty in making decisions and achieving its strategic objectives. Likewise, the RCMS seeks to provide stakeholders and the market in general with an appropriate level of security in the preservation and maximisation of the value generated.

Main Milestones 2024

- Active promotion of a risk culture within the Organisation and at all levels.
- Approval of the CIRSA Risk Management Manual.
- Updating the risk matrices for both business and corporate areas.
- Implementation of an Internal Control System over Financial Information (ICFI).
- Implementation and maintenance of the Internal Control System over Non-Financial Information (ICNFI).
- Generation of the climate risk matrix following TCFD/TNFD guidelines.

Priorities 2025

- Continuous improvement of the risk management model and monitoring of action plans and improvement opportunities identified.
- Update the Sustainability Information Internal Control System (SIICS) to adapt it to the new European CSRD regulations.
- Continue working on the adoption of TCFD/TNFD (Task force on Climate-related Financial Disclosures/Task force on Nature-related Financial Disclosures) good practices in reporting climate risks and opportunities.
- Implementation of a new tool for integrated risk management.
- Corporate risk map as a management tool for the Board of Directors.
- Definition of risk appetite and level by the Board of Directors.



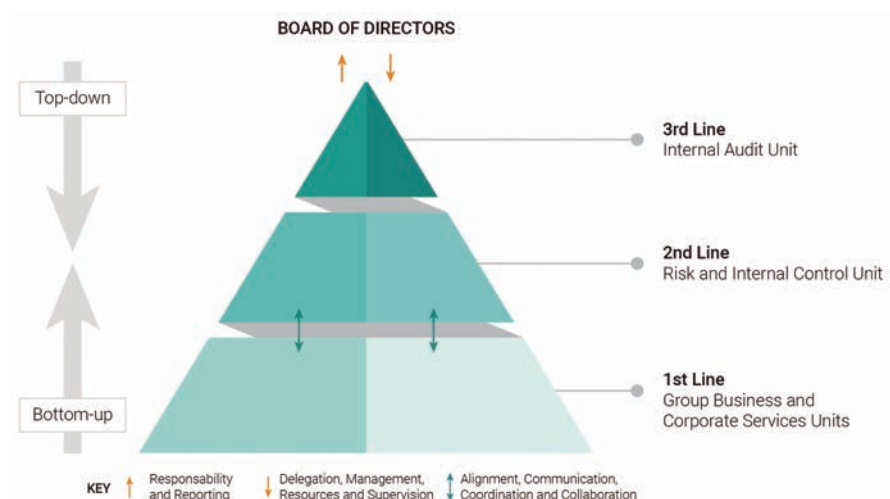
RISK GOVERNANCE

The RCMS is promoted by the Board of Directors and by the Company's Senior Management; however, the various corporate and business units are proactively part of the RCMS and their responsibilities are clearly defined in the risk management model.

- **Board of Directors:** It is responsible for approving CIRSA's Risk Control and Management Policy, establishing the strategy and risk appetite level, as well as the general supervision of the Company's risks and controls..
- **Senior Management:** It is responsible for monitoring and managing identified risks and tracking risk indicators.
- **Business Units:** They identify and manage risks in the day-to-day operations within their business areas, including emerging risks.
- **Corporate Internal Control and Risk Management Department:** It advises business units on the risk identification and management process, as well as on the implementation and continuous improvement of internal controls to mitigate risks, in addition to promoting the evaluation of control effectiveness at least annually.
- **Corporate Internal Audit Department:** It evaluates the effectiveness of the internal control system and is responsible for reporting to Senior Management on the level of assurance of the RCMS, considering the different actions in its Audit Plan.

To manage the RCMS, CIRSA follows the three-line model to ensure that risks are managed and supervised effectively and efficiently.

The CIRSA model promotes an appropriate risk culture within the organisation, as well as facilitating risk management reporting for better decision-making by the Board of Directors.



CIRSA adopts a comprehensive approach to risk management, extending from the highest to the lowest levels of the organisation. From the top down, general risk management guidelines and policies are established at the strategic level by the Board of Directors. From the bottom up, the participation of employees and teams from the business units and structures is encouraged in the identification and assessment of specific risks in their areas.

1st line functions	2nd line functions	3rd line functions
<ul style="list-style-type: none"> • Design, implement, document and maintain the risks in their areas of responsibility (they are the owners of the risks in their area). • Design, implement, document and maintain controls to minimise the impact of risks (they own the controls in their area). • Report practices or behaviours that may pose a risk in the development of their activity. • Evaluate and review risks and controls at least annually. • Comply with the action plans linked to the controls. 	<ul style="list-style-type: none"> • Design, document, implement and maintain the common framework, methodology and internal control and risk management systems (they are not the owners of the risks and controls). • Provide clear training/ methodology for risk assessment to guide frontline personnel in their risk management functions. • Provide a global and homogeneous vision of the Group's risk level. • Guide, advise and support the Organisation in risk management. • Assess the effectiveness of controls. 	<ul style="list-style-type: none"> • Monitor the effectiveness of internal control. • Identify risks, mitigation measures and risk control and management systems based on the work established in the Plan. • Know the financial information process and internal control systems. • Communicate alerts, recommendations and conclusions to the Group's Senior Management, those responsible for the business areas and the companies assessed.

This approach combines a global strategic vision with the detailed experience and knowledge of those directly involved in day-to-day operations.

Seamless communication between levels ensures that risk management is aligned with strategic objectives, while effectively addressing practical concerns and challenges at each level of the organisation.



RISK MANAGEMENT PROCESS

CIRSA operates through **a solid risk management process**, which integrates the organisation's strategic objectives. The process aims to achieve maximum and sustainable operational performance by comprehensively considering the risks it faces and implementing controls to mitigate them.

The integration of the Risk Management Life Cycle allows the optimisation of the Risk Control and Management System through a risk assessment methodology aligned and adapted to the needs of the organisation. **The risk management process follows the criteria established by COSO** ("Committee of Sponsoring Organizations of the Treadway Commission").



1. Identify risks

Risk identification at CIRSA is carried out by **holding Risk Assessment (RA) meetings with key stakeholders in the Divisions/Departments** (Senior Management members and key personnel from the business units). During these sessions, the key processes of the Division/Area are analysed and potential risks that may affect the achievement of the objectives established by the Board of Directors and Senior Management are detected.

Risks are identified and inventoried, classifying them into four COSO categories (Strategic, Operational, Financial and reporting, Legal and compliance).

Risk treatment and inventory can be handled in different management models for proper monitoring and treatment: corporate, criminal, continuity, ICIF and Sustainability, among others.

2. Assess risks

Risk assessment is carried out **at least annually** during the review process led by the Internal Control and Risk Management Department. Risks identified by the front line are assessed with the support of Internal Control at all levels of the Organisation, considering their potential impact and probability of occurrence.

Depending on the risk map, different types of impact or probability can be taken into account to obtain the calculation of the inherent risk.

- **Impact:** The potential impact is calculated using 3 variables (taking into account their weighting in the calculation of the total impact):

Economic: Economic impact on the income statement and/or investments

Operational: Impact on the area's operations and its repercussions on relations with third parties

Reputational: Impact on the media

- **Probability:** Possibility of the risk occurring.

The result of multiplying the impact and the scored probability is obtained from the criticality of the inherent risk, understood as the level of risk without considering any type of response to the risk, allowing the Company to prioritise the treatment of the evaluated risks.

3. Responses to risk

Once the inherent risk has been evaluated, a response must be defined, which may be:

- **Mitigate:** Control measures are designed and implemented aimed at reducing the impact or probability of occurrence of the risk to a level acceptable to the organisation
- **Share/transfer:** Actions are taken to share with/transfer to part of the risk third parties, for example, through taking out insurance, finding partners, outsourcing processes, etc
- **Avoid:** A decision is made to suspend the activity that causes the risk so that the risk associated with it disappears
- **Do not manage:** A decision is made not to take any action on the risk in question, accepting its consequences and its probability of occurrence, classifying it as an unmanageable risk

The type of response adopted is determined on the risk appetite defined in the Group's risk management policy approved by the Board of Directors.

4. Monitoring risks

Senior Management and key personnel of the business units are responsible for monitoring the risks in their areas and managing the control measures implemented to ensure that the risks managed are within the risk appetite established by the Board of Directors.

If deviations in the level of residual risk above the tolerance established by the Board of Directors are detected, those responsible must draw up an action plan to remedy the situation, normally by implementing controls.

5. Continuous improvement

In order to ensure the effectiveness of the RCMS, the Internal Control and Risk Department constantly monitors and reviews the risk management process, identifying opportunities for improvement and adjusting the risk management life cycle to achieve greater effectiveness and efficiency, with a minimum annual frequency.

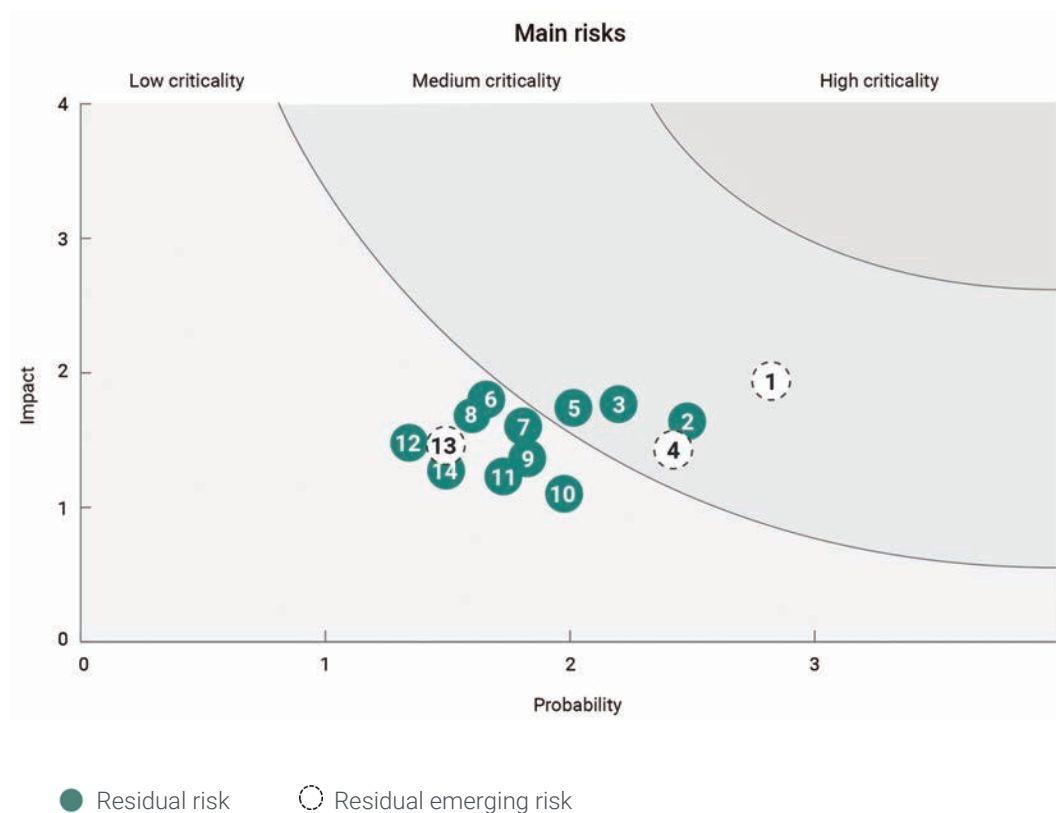
RISK APPETITE

The Board of Directors is responsible for establishing the degree of risk that the Group is willing to accept, ensuring that it is in line with the defined objectives and strategy, and that an optimal balance is obtained between risk assumption and the profitability of the operation.

OUR MAIN RISKS DETECTED

Understanding and effectively managing the risks and uncertainties that impact our business are the foundation on which **the Board and Senior Management base their decisions**. This strategic approach provides confidence that our operations are supported by informed and prudent decision-making, thereby strengthening the transparency and soundness of our corporate governance.

This section shows the main risks, as well as the emerging risks identified by the Group through the annual risk management process carried out during the 2024 financial year.



Main risks

1. Cybersecurity
2. Business interruption
3. Geopolitical risks
4. Regulation and taxation of gambling, betting and online gaming
5. Human capital and organisational culture
6. Competition and dependence on online providers
7. Financial risks
8. Speed of innovation and technological development
9. Ethics and compliance
10. Responsible gaming
11. Execution of the Strategic Plan
12. M&A, Partnerships and Third Parties
13. Climate change
14. Safety and Health

Risks		Possible Risk Effects	Mitigation measures	
			Controls	Residual Criticality
1	Cybersecurity	The rise in cybercrime can compromise the confidentiality, integrity and/or availability of information relevant to the company and even business continuity. Cyberattacks can include data theft, extortion, service interruption and other incidents that affect information security, customer trust and the Group's reputation.	<ul style="list-style-type: none"> • Implementation of firm and concise Policies and Procedures (integrating audits). • Own cybersecurity team. • Optimal and cutting-edge cybersecurity technology (Gartner Tier 1). • Provide training to all employees to mitigate intrusions. • Cyber risk insurance coverage. 	Medium
2	Business interruption	Closure of the Group's physical activity centres due to unforeseeable exogenous causes such as a pandemic, natural disaster or other situations, as well as business interruptions due to failures or technical problems in systems. These closures may have a significant impact on CIRSA's operations and revenues, especially if they last for long periods.	<ul style="list-style-type: none"> • Group Continuity Plan. 	Medium
3	Geopolitical risks	Political instability, social conflicts and economic slowdown in key markets may affect CIRSA's business continuity and profitability. Events such as crises, mobility restrictions or terrorism weaken the international economy. Although geographic diversification mitigates local risks, a global crisis or increased costs in Latin America could compromise compliance with the strategic plan.	<ul style="list-style-type: none"> • Permanent contact with Public Administrations through the Institutional Relations area. • Hiring specific insurance to mitigate the impact of possible incidents. • Monitoring the geopolitical situation of the countries in which the Group operates. 	Medium
4	Regulation and taxation of gambling, betting and online gaming	<p>In the countries where CIRSA operates, regulatory and legislative changes may occur, ranging from technical aspects of gaming machines and intellectual property, gaming licence requirements, to limitations on advertising and promotion of gaming, and which could significantly affect the company's operations, damaging its business model and, consequently, generating a negative impact on its income.</p> <p>On the other hand, taxation on gaming activities may be modified, increasing the Group's tax burden and reducing its results.</p>	<ul style="list-style-type: none"> • Continuous review of official bulletins. • Continuous participation in legal associations and committees. • Permanent contact with Public Administrations through the Institutional Relations area. • Active management of gaming licences and permits. 	Medium
5	Human capital and organisational culture	Attracting and retaining key talent is a challenge for CIRSA, especially in technological profiles. The lack of a clear and competitive value proposition can affect the attraction and loyalty of staff, impacting operational continuity and service quality. Additionally, organisational inefficiencies can compromise employee adaptation and affect the achievement of strategic objectives.	<ul style="list-style-type: none"> • Provision of specific action plans for the People and Talent area, designed to address different aspects related to the development and retention of talent at CIRSA. 	Medium
6	Competition and dependence on third-party online providers	Competition from other operators, together with the entry of new players, can affect the competitiveness and sustainability of the business. In addition, dependence on technology providers and online platforms poses an operational risk, due to the reduction of alternatives and dependence on suppliers.	<ul style="list-style-type: none"> • Supplier diversification through a map of suppliers identified and organised for different operations and platforms. • Internal development process of proprietary gaming platforms. 	Low
7	Financial risks	The Group faces financial risks related to liquidity and volatility of currencies and interest rates, which may affect operations, profitability and the execution of the investment plan. In addition, errors in the reported financial information could compromise transparency and reputation among the Group's various stakeholders.	<ul style="list-style-type: none"> • Active management of the Group's liquidity levels. • Interest rate hedging. • Multiple sources of financing. • Implementation of an Internal Control System over Financial Information (ICFI). 	Low

Risks		Possible Risk Effects	Mitigation measures	
			Controls	Residual Criticality
8	Speed of innovation and technological development	Lack of innovation and adaptation to customer preferences can affect CIRSA's competitiveness. Low technological integration and/or lack of knowledge of disruptive market technologies can reduce the Group's competitiveness compared to other competitors, while an incorrect selection of products can impact the profitability and sustainability of the business.	<ul style="list-style-type: none"> • Own Product Team in the business teams that carry out market and competition analysis and customer listening. • Project prioritisation and development with business teams. • Agile product development that allows rapid iteration on products and services. • Optimal and cutting-edge technology (Gartner Tier 1) • Continuous investment in technology and own development. • Continuous training of IT staff to stay up to date with technology. • Collaboration with leading technology partners/providers in the market. 	Low
9	Ethics and compliance	Failure to comply with corporate governance, anti-money laundering, privacy, criminal liability and internal control regulations may affect the Group's operations and profitability. Furthermore, the nature of the gaming sector, with its high volume of cash and complex transactions, increases the risk of fraud and misuse of systems.	<ul style="list-style-type: none"> • Specific risk management model for money laundering prevention risks, GDPR risks and criminal offences. • Internal and external audits of the money laundering prevention management model and Crime Prevention Model. • Implementation of controls to prevent fraud, both external and internal, in the different operations of the business and structure divisions. • New Corporate Compliance Officer. 	Low
10	Responsible gaming	The Group is firmly committed to its strategy of creating a responsible gaming environment within all its business lines. The inability to create, maintain and promote a culture of Responsible Gaming and a safe gaming environment has a negative impact on users and society, affecting the sustainability of CIRSA's activities and business.	<ul style="list-style-type: none"> • Existence of a Responsible Gaming Committee in charge of validating the policies, strategy and culture in relation to Responsible Gaming. • The Company has a responsible gaming policy that is reviewed periodically. • Obtaining certificates and accreditations in Responsible Gaming from various entities (COFAR, G4, ECA among others). • Active member of the Responsible Gaming Advisory Council (CAJR) of the Directorate General for the Regulation of Gambling (DGOJ) in Spain. • Collaboration with different national and international sectoral organisations (CeJuego, Coljuegos, Sonaja, Fejar ...). 	Low
11	Execution of the Strategic Plan	Inadequate execution of the strategic plan and its objectives can compromise the growth and sustainability of the business, resulting in loss of competitive position, reduction of revenues and EBITDA, deterioration of margins and impacts on corporate reputation.	<ul style="list-style-type: none"> • Periodic reviews of the achievement of the objectives defined in the Strategic Plan by Senior Management and the Board of Directors. 	Low
12	M&A, Partnerships and Third Parties	Mergers, acquisitions and strategic alliances can generate risks during evaluation, negotiation and integration, including inadequate valuations, undetected contingencies and loss of confidential information, which could result in destruction of value and reputational damage for the company.	<ul style="list-style-type: none"> • Comprehensive Due Diligence process involving multiple areas. • SPA contracts with additional protections in acquisition operations. • Signing of confidentiality agreement between buyer and seller. 	Low
13	Climate change	The Group's inability to adapt to the impact of climate change may generate negative economic and reputational impacts due to several factors, such as acute and chronic physical damage, regulatory increases in sustainability matters and/or changes in customer behaviour, among others.	<ul style="list-style-type: none"> • Decarbonisation plan to reduce greenhouse gas (GHG) emissions. • Reduction of energy and water consumption. • Renewable energy consumption (GO). • Ongoing contact with independent experts to anticipate potential regulatory changes and identify new reporting requirements. • Continuous improvement of ESG indicators to access better financing. • Adoption of ESG best practices to meet stakeholder expectations. 	Low
14	Safety and Health	Failure to comply with health and safety requirements can lead to workplace accidents affecting employees and customers, as well as generating administrative sanctions with negative impacts both financially and on reputation.	<ul style="list-style-type: none"> • Occupational Risk Prevention Plan prepared and monitored by the Occupational Risks area. • Audits of compliance with the Occupational Risk Prevention Management System. 	Low

OUR INITIATIVE IN TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) and TASK FORCE ON NATURE-RELATED FINANCIAL DISCLOSURES (TNFD)

The CIRSA Group is fully aware of the threat that climate change poses to its operations, as well as its influence on ecosystems and society. In addition to the obvious risks, climate change also entails significant impacts in terms of safety, public health and economic stability. Addressing these challenges has become a key priority for CIRSA, which seeks not only to mitigate the associated risks, but also to lead initiatives that foster the Group's sustainability and resilience in all aspects of its operations and its impact on the community.

As part of our commitment, **the Group has carried out a process of integrating climate risks into its RCMS in 2024**, following the recommendations of the TCFD and TNFD. In order to become aware of the impact on the environment derived from our activity, the Group has carried out an analysis focused on **risks arising from climate change** to quantify their **impacts and probabilities** and identify **opportunities for improvement**.

In order to analyse **physical climate risks**, as a **RCP(*) 8.5 scenarios (pessimistic scenario) and RCP 4.5 (intermediate scenario)** have been selected as a reference. Regarding the **transition scenarios**, the World Energy Outlook, STEPS and NZE 2050 scenarios published by the International Energy Agency (IEA) have been taken as a reference.

Time horizons have been categorised into short, medium and long term. For the evaluation of the risk level, the probability of occurrence has been considered according to the level of exposure and vulnerability. The analysis of these variables has allowed quantitatively defining the level of risk for the geolocated facilities and CIRSA activities. Additionally, the qualitative evaluation has been the first step to carry out climate risk scenario analyses in different temperature trajectories. The following main physical risks (PR) and transition risks (TR) have been identified and evaluated:

- Water stress (PR)
- Rising temperature (PR)
- New regulations related to greenhouse gas emissions and the promotion of the circular economy (TR)
- Energy efficiency or renewable energy use requirements (TR)

Once identified and evaluated, work has been carried out on identifying possible **action plans**, taking into account scales of priorities, resources and viability, and all of this linked to the **Science Based Targets Initiative or SBTi** (Science Based Targets Initiative). See more information in the environment section.

(*) RCP - Representative Concentration Pathways



ESG

ESG at a glance

We ensure the integration of ESG criteria



ESG commitment and goals

Since its inception in 1978, the implementation of CIRSA's strategy has been guided by sustainability and aligned with the United Nations sustainable development goals, to which we remain committed.

To address material issues, we focus on **four areas** of action where we can make a greater contribution: Responsible Gaming, the environment, social environment (CIRSA team and our contribution to society) and, finally, corporate governance and regulatory compliance.

In order to guarantee the execution of our sustainability strategy, we have an **ESG Committee** that, under the supervision of the **Executive Chairman**, is made up of the ESG director and the corporate directors who lead each of the areas that encompass the most relevant aspects from an ESG perspective, all of them with more than 10 years of experience in their respective responsibilities. In addition, the **Sustainability, Technology and Innovation Committee** has been specifically created within our Advisory Board for future integration into the Board of Directors, as specified in *Chapter 7. Corporate Governance of this report*.

Composition of the ESG Committee



The short- and medium-term strategic priorities in terms of sustainability are to continue with:


















- **Policies**, measures and training on **Responsible Gaming**
- Ensuring **regulatory compliance**, working exclusively in regulated markets
- Promoting **diverse and safe work environments**
- Consolidating our **commitment to the local communities** where we operate
- **Reducing environmental impact** by investing in renewable energy and technological improvements

For this purpose, the Company has the human and technical resources required for proper management in the four areas, extending its values among its suppliers and the rest of the agents that make up its value chain.

At CIRSA we ensure the integration of ESG criteria in our internal processes, such as decision-making and risk analysis in internal and investment operations, as well as in supply chain management or other processes that may entail any type of environmental, energy or climate change impact.

In 2024, **2 ESG committee meetings** and **3 Sustainability, Technology and Innovation Committee meetings** were held.

Our strategy is aligned with the **Sustainable Development Goals (SDG)** of the United Nations Global Compact, where we commit us to actively contribute to building a more just, sustainable and equitable world.

Goal	Direct Impact	Indirect Impact	Area
 1. No poverty	●		Contribution to society
 2. Zero hunger	●		Contribution to society
 3. Good health and well-being	●		Social, Responsible Gaming
 4. Quality education	●		Social
 5. Gender equality	●		Social
 6. Clean water and sanitation		●	
 7. Affordable and clean energy	●		Environment
 8. Decent work and economic growth	●		Social
 9. Industry, innovation and infrastructure	●		Governance
 10. Reducing inequalities	●		Social
 11. Sustainable cities and communities	●		Environment
 12. Responsible consumption and production	●		Responsible Gaming
 13. Climate action	●		Environment
 14. Life below water		●	
 15. Life on land		●	
 16. Peace, justice and strong institutions	●		Contribution to society, Governance
 17. Partnerships for the goals	●		Contribution to society, Governance

ACHIEVEMENTS 2024

We are very proud of the progress we have made in terms of sustainability. These are some of the achievements reached during 2024.

Membership of the United Nations Global Compact

Committed to the Global Compact as a further step in our strategy and alignment with the **principles of responsible management and sustainability** of international organisations.



"At CIRSA We are Responsible Gaming"

We have strengthened our **communication campaign** in gaming halls to promote Responsible Gaming practices.



Corporate Sustainability Assessment (CSA)

For the second consecutive year we have been invited to the Corporate Sustainability Assessment (CSA) by Standard & Poors. We have improved our score by **more than 48%**, placing us in the **87th percentile** within the Casino industry.

S&P Global
Ratings

87th percentile
Casino Industry



Certification in Responsible Gaming

This year we have obtained the Responsible Gaming certification for our **online business unit**, as well as the renewal of the certification corresponding to our responsible gaming practices and procedures at a corporate level.

Initiatives in favour of gender equality

Awarded as a **Diversity Leading Company**, a distinction that reflects our commitment to diversity and inclusion.



Collaboration Agreement with the UAB University

Agreement to carry out applied **research work** on gambling, sports betting, game use, addictions and associated psychosocial processes.

UAB
Universitat Autònoma
de Barcelona

Episteme Social
Investigación, intervención
y evaluación

RESPONSIBLE GAMING

We are committed to providing the best recreational gaming options to our customers, responsibly, striving to make safe, Responsible Gaming the norm in every country where we operate.

15,699

accredited premises in 2024
(95% of premises)



Responsible Gaming certification

100%

of employees of gaming
establishments trained in
Responsible Gaming

Goal	Degree of compliance
Maintain more than 90% of premises with Responsible Gaming accreditation by 2024	We guarantee a safe space in our points of sale (bars and restaurants). We have accredited 95% of the premises in which we manage slot machines by the end of 2024.
Achieve 100% of our business employees trained in Responsible Gaming	All our gaming halls staff have been trained in Responsible Gaming, and it is also mandatory for all new recruits to pass the corresponding training test.

ENVIRONMENT

Based on the principles that support our business strategy, a common factor in our locations is their low environmental impact, achieved through the integration of environmental responsibility criteria in their respective design processes.

66% / 89% (*)

of our electricity consumption
comes from renewable energy



30%

reduction in emissions
in the 2015-2024 period

Goal	Degree of compliance
Achieving net zero emissions following the guidelines of the Paris Agreement	In order to add solidity to our NET ZERO strategy, we have started the process of analysing and gathering information for our accession to SBTi (Science Based Targets Initiative) in 2025.
Achieve 95% renewable energy consumption by 2030	66% of our energy consumption comes from renewable sources, reaching 89% if we only take into account the countries in our portfolio where there is actually the possibility of contracting energy from renewable sources (GO).

(*) In countries where there is the possibility of hiring GO

SOCIAL

The people who are part of our Company are our most valuable asset and a key part of our business success. We follow a culture model that is employee-centred and based on excellence - it is our core value.

50% of our workforce are women	52% of women in gaming halls hold managerial positions	90% of permanent contracts
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Goal	Degree of compliance
Maintain permanent contracts above 90%	We are committed to maintaining permanent contracts above 90% to ensure that our employees have sufficient opportunities for growth.
Exceeding 50% of women in managerial positions in the gaming halls	One of the most important positions in our organisation is the management of gaming halls. We remain firm in our commitment to exceeding 50% of women in managerial positions.

CONTRIBUTION TO SOCIETY

CIRSA is committed to working only in regulated markets through local companies, in order to contribute to the development of communities where we are present, and we do this by means of paying taxes on gaming and corporate activity (€802 million).

95% of CIRSA staff are in local communities
--

€802 million paid in gaming and business taxes

CORPORATE GOVERNANCE

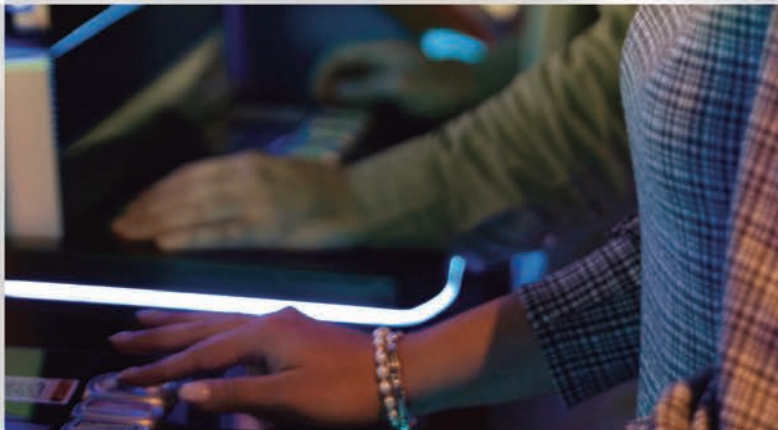
Our commitment to regulatory compliance, security and information privacy are factors that allow us to be one of the leading companies in the sector and a reference at the business level. We encourage honest and ethical behaviour, which does not hesitate to avoid and reject any form of corruption.

0 cases of data breach	13 Board meetings	0 confirmed cases of bribery/corruption
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04

Responsible Gaming

We want long-term sustainable
relationships with our customers



Goal and strategy



The sustainability of our business is based on promoting responsible and safe gaming, which involves both protecting our customers and training our employees to promote healthy gaming practices.

We understand that Responsible Gaming involves making conscious and well-informed decisions, with the sole purpose of seeking entertainment. Gambling should not be used as a way to solve financial or emotional problems.

Gambling can be a social activity that enriches our relationships and allows us to share pleasant moments with other people. However, we are aware that a minority of customers may experience difficulties related to gambling.

At CIRSA we are committed to ensuring the safety and well-being of our customers. Therefore, we constantly work to meet the highest standards of Responsible Gaming. By promoting **a safe and transparent gaming environment**, we contribute to our customers enjoying a responsible and rewarding leisure experience.

We believe that it is essential to take a comprehensive approach that covers both land-based and online gambling. In this way, we can ensure that all our customers enjoy a safe and responsible gambling experience.

Our principles:

1. Compliance with the standard	2. Promotion of a culture of Responsible Gaming	3. Transparency in information and communication	4. Responsible advertising
We ensure that all gaming activities are carried out in accordance with the laws and regulations in force in each jurisdiction.	We design preventive campaigns and actions that help raise awareness of the risks of problem gambling among employees, customers and society in general.	We provide clear, accurate and accessible information about our entire gaming offering, the risks of the activity and the prevention and assistance measures available.	We ensure that gambling advertising and promotions do not promote irresponsible or misleading behaviour. We avoid all advertising or promotions aimed at vulnerable groups.
5. Prevention of problematic gambling	6. Protection of vulnerable groups	7. Support for users in risky situations	8. Continuous improvement of our Responsible Gaming strategy
We systematically identify and anticipate situations that may lead to the development of possible problematic gambling, supporting research into anomalous behaviour and adapting actions to each type of gambling and environment.	We establish mechanisms to protect the most vulnerable groups, such as minors and people with a history of gambling problems.	We collaborate with administrations and specialised institutions to design prevention programmes and provide guidance and assistance to those who have difficulty maintaining a healthy relationship with gambling.	We adapt to advances in research and technology, regulatory changes and best practices in the industry, which guarantees our recognised excellence in management.

Actions and results

Our actions:

1. Responsible Gaming Committee	2. At CIRSA we are Responsible Gaming	3. Training our employees
4. Certifications and Accreditations in Responsible Gaming	5. AI technology applied to prevention	6. Active collaboration with entities in the field of research and treatment of pathological gambling

1. Responsible Gaming Committee

The Corporate Responsible Gaming Committee, led by the Executive Chairman of the company and made up of the heads of the different business lines, as well as the People & Talent, Legal, Communications and ESG functions, **is responsible for validating the policies, strategy and actions in the area of Responsible Gaming**. The committee has been working during 2024 specifically on the following projects:

- Preparation of the new Responsible Gaming policy and action protocols
- Communication campaign update
- Compliance with Responsible Gaming training in all countries
- Specific signage for the "Young Adult" segment (18-25 years)
- Validation of posters in gaming halls (brochures, tickets, etc.)
- Certifications and accreditations in Responsible Gaming
- Monitoring the results of internal audits carried out during the year

2. At CIRSA We are Responsible Gaming

In order to promote Responsible Gaming, we have continued with our campaign '**At CIRSA We Are Responsible Gaming**' in all our facilities. This plan, tailored to the needs of our customers and collaborators, includes personalised messages that promote a safe and responsible gaming experience.

In 2024, we have strengthened our global internal and external communication campaign with the aim of informing and empowering both our customers and our employees.

In all our gaming halls, advice on how to play responsibly is made available to our customers in a visible manner through leaflets, screens and information panels, as well as **self-assessment tests** and specific signage **prohibiting access to minors under 18 years of age in our gaming halls**. In addition, we have implemented the use of QR codes to make our recommendations more accessible.

New communication elements implemented in our gaming halls:

Client campaign brochure



Information at reception



Young-adult campaign



Employee campaign flyers



3. Training our employees

We remain committed to ensuring ongoing training in Responsible Gaming for all our gaming halls employees. This year we successfully completed training focused on identifying the signs of problematic gaming and how to interact responsibly with customers. In this way, we ensure that we have a team properly trained to manage this area in all the countries where we operate.



(*) Staff included mainly in professional category 4 (indirect gaming halls), 5 (direct gaming halls) and to a lesser extent 3 (marketing)

A **specific person in charge of responsible gaming** has also been identified and assigned to each of the gaming halls, to ensure proper compliance with the actions in this area.

4. Certifications and Accreditations

a) Certification of business units by independent third-party entities

In 2022, we began the process of certifying our policies and action plans regarding Responsible Gaming by the international certifying entity **Global Gambling Guidance Group (G4)**. In 2024, we renewed this certification and obtained the certification of our **online business unit**.

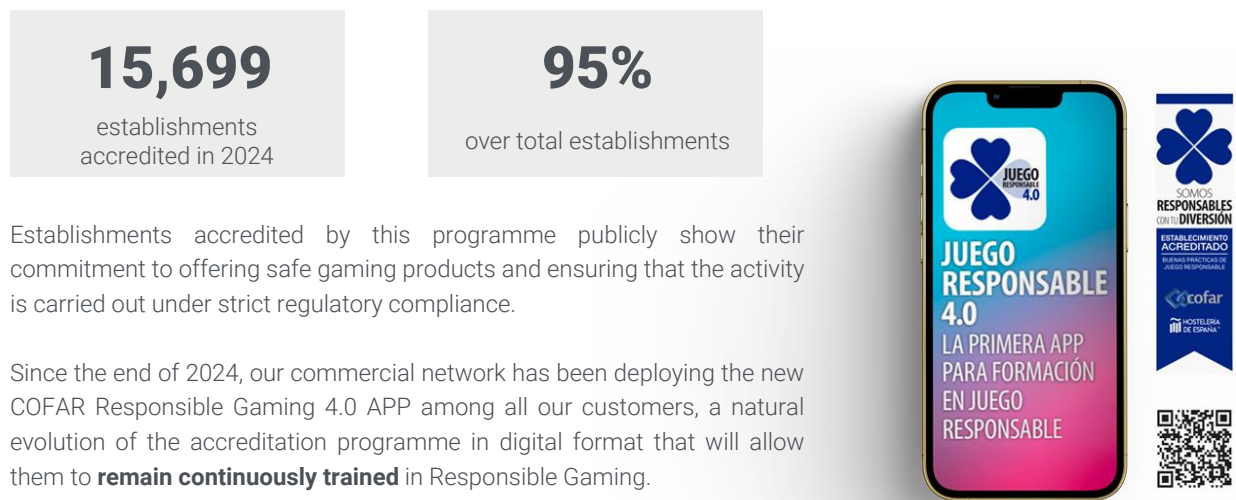


These certifications demonstrate:

- Our firm commitment to Responsible Gaming policies and action plans
- Our strong commitment to society, understanding people beyond their role as customers or consumers
- Our tireless work to ensure that gaming continues to be part of entertainment, always defending the culture of Responsible Gaming through communication campaigns prepared exclusively for them

b) Responsible Gaming Accreditation in the bars and restaurants Sector

The operation of slot machines in hospitality establishments represents a fundamental asset for our company. For this reason, and as part of our promotion of the Responsible Gaming culture in the sector, CIRSA and other leading gaming companies in Spain, together with COFAR (Spanish Confederation of Recreational Gaming Entrepreneurs in Hospitality), defined an accreditation programme to ensure that the bar and restaurant sector implemented personalised preventive and proactive measures to guarantee safer games of chance.



Establishments accredited by this programme publicly show their commitment to offering safe gaming products and ensuring that the activity is carried out under strict regulatory compliance.

Since the end of 2024, our commercial network has been deploying the new COFAR Responsible Gaming 4.0 APP among all our customers, a natural evolution of the accreditation programme in digital format that will allow them to **remain continuously trained** in Responsible Gaming.

5. AI

Artificial intelligence offers new opportunities for the gaming sector. For years, at CIRSA we have been taking advantage of these tools to move towards a present and future where Responsible Gaming is a priority and customers are better protected.

a) AI applied to the online channel

It is clear that the world of online gaming will continue to gain popularity in the near future as technological developments facilitate a more attractive experience. Therefore, we want to guarantee safe online gaming so that customers can enjoy their experience to the fullest.

To achieve this objective, **we apply AI technologies**, through the prediction of the computational model known as "supervised artificial neural network", in order to monitor, detect and create profiles of our customers, which allows us to protect them by identifying possible signs of problematic gaming. The control mechanisms are based on a matrix in which 25 key indicators have been included that refer to different elements present in the user's gaming operations.

The system monitors different parameters:

- **Frequency/time:** the customer's time spent on gaming-related activities. Among others, their days of activity, time between deposits, average hours between logins, etc. are taken into consideration
- **Activity/volume:** the customer's playing style, betting amounts and casino game sessions, as well as weekly deposits, withdrawals, etc.
- **Financial:** monetary amounts dedicated to the activity. Includes total deposits, weekly average, number of logins in which the balance has been zero, etc.
- **Other factors:** additional qualitative factors. For example, if you are at risk (young adults), you use a mobile phone or you have been previously excluded (you have acknowledged on some occasion that you have a problem)

In addition, it offers weekly reports that allow us to identify risky gaming patterns.

If we detect that our customers begin to display undesirable behaviour regarding the activity, we communicate with them through four phases, where, in addition to offering them tools that allow for their control, we can even temporarily suspend the account.

509

risky situations
proactively detected through
monitoring systems

Self-exclusion reinforcement

The creation of a Responsible Gaming culture is largely based on the empowerment of our customers. In line with this commitment, we want each customer to be able to adapt their circumstances to the gaming experience. For example, in 2024 3,640 customers set betting limits. In addition, we manage a self-exclusion programme that allows customers to opt out of gaming whenever they consider it necessary.

3,640

customers set betting
limits in 2024

49,351

self-exclusions
in the online gaming

b) AI applied to the offline / retail channel

During this year 2024, we have completed the development of our neural network model applied to the customers of our casinos. The control mechanisms have been based on a matrix in which 20 key indicators have been included that refer to different elements present in the user's gaming operations. The system will monitor different parameters, such as frequency, volume of play and other factors.

The actions derived from the application of our AI model are included within our protocol for action in the area of Responsible Gaming in Casinos.

6. Collaboration with entities

a) Research collaboration agreement between Universitat Autònoma de Barcelona and CIRSA

In 2023, we signed a collaboration agreement with **Universitat Autònoma de Barcelona** to promote research in the field of gambling, sports betting, addictions and associated psychosocial processes.

Universitat Autònoma de Barcelona is a prestigious institution that provides quality, diversified, multidisciplinary and flexible teaching, tailored to the needs of society and adapted to the new models of the Europe of knowledge, with interest and sensitivity for the reality that surrounds it.



Episteme, a third sector entity dedicated to applied social research and the evaluation of social policies and programmes and a regular collaborator of the UAB, has also joined this agreement.



The agreement consists of four phases, **the first of which has already been completed**. The objectives of this agreement are as follows:

- Conduct applied to research in the social sciences on recreational games, gambling, sports betting, gambling uses, addictions and associated psychosocial processes
- Foster the reciprocal exchange of information on research topics, publications and other materials of interest
- Encourage the transfer of knowledge from the University to society in the field of gambling, sports betting, gambling uses, addictions and associated psychosocial processes
- Provide ongoing advice on recreational and gambling matters
- Promote debate and the exchange of experiences on all issues that may benefit these institutions

b) Collaboration in the treatment of pathological gambling

- Since 2016, we have been working closely with ACENCAS (Catalan Centre Association for Social Addictions), devoted not only to helping those who suffer from gambling-related harm, but also their inner circle.
- Since 2023, we have been collaborating with FEJAR (Spanish Federation of Rehabilitated Gamblers), which has a common interest in promoting active policies and principles of Responsible Gaming. This agreement allows us, among other things, to support and participate in actions regarding Responsible Gaming, as well as to inform in our Responsible Gaming brochures about the free helpline for solving gambling problems.
- Our agreement with C.A.T Barcelona, an entity with which we have been collaborating since 2017 promoting the study and development of therapeutic programmes for pathological gambling or compulsive gambling. We also subsidise treatment for people who require it and meet the requirements established in our collaboration.



c) Members of the Responsible Gaming Advisory Council (CAJR).

Forum that serves as an advisory board to the Directorate General for the Regulation of Gaming (DGOJ), a direct body of the Ministry of Social Rights, Consumption and 2030 Agenda, in which renowned and experienced experts from the different sectors linked to gambling and Responsible Gaming participate.

05

Environment

We ensure environmental best practices to effectively contribute to mitigating climate change



Goal and strategy



According to the World Health Organization, climate change is one of the leading threats to humanity and puts at risk the progress made over the last 50 years in global development, health and poverty reduction.





The 2024 UN Climate Change Conference (COP29) in Baku highlighted the alarming situation of climate change, with **2024 being the warmest year on record and exceeding the 1.5°C threshold of the Paris Agreement**. Elevated emissions from fossil fuels and deforestation, coupled with extreme weather events, have caused severe personal, social and economic costs. This has led to intensified climate agreements and **reinforced sustainability goals** such as carbon neutrality by 2035, aligning with the UN Sustainable Development Goals (SDGs).

While **our business does not have a significant impact on the environment, as reflected in our double materiality analysis**, we recognise the important role of the private sector in supporting climate change mitigation, as well as the urgency of taking action against it.

At CIRSA we are committed to sustainability and are taking concrete steps to reduce our environmental footprint while maintaining our growth strategy. This includes specific projects; **Green Hall** to ensure that all our gaming halls apply the best environmental practices, investment in renewable energy, waste management and sustainable mobility solutions, among others.

In 2024, and in this context, we have started a process of integrating the risks derived from climate change within the Comprehensive Risk Control and Management System (RCMS), following the recommendations of the **TCFD (Task Force on Climate-related Financial Disclosures)** to quantify their impacts and probabilities and identify opportunities for improvement. To that end, we have developed an action plan following the **SBTi (Science Based Targets Initiative)**, with the aim of reducing our environmental footprint and improving energy and process efficiency in all the countries in which we operate. Likewise, **we ensure the integration of a responsible environmental criterion in our internal processes**, such as decision-making, risk analysis in internal operations and investment.

We have four main areas of interest:

Energy efficiency and water use	 <ul style="list-style-type: none"> • We promote energy efficiency measures • We make a rational and sustainable use of water
Renewable energy	 <ul style="list-style-type: none"> • We have begun the transition towards 100% renewable electricity consumption • We have reduced the use of fossil fuels
Waste management	 <ul style="list-style-type: none"> • We manage waste efficiently with approved managers • We minimise waste generation and use recyclable materials
Environmentally friendly centres	 <ul style="list-style-type: none"> • We incorporate measures that lead us to a scenario of net zero emissions • We train and raise awareness among employees and customers in environmental management

This strategy is set out in our **Environmental and Biodiversity Policy**, which outlines the company's objectives to ensure that we act in an environmentally friendly manner.



Green Hall consists of a manual validated by SGS and whose application in our establishments ensures that any action or work be carried out with sustainability criteria in mind. Four levels of certification are identified depending on the scope of the action taken.

All our facilities use the latest technologies to ensure the **rational use of water and avoid waste**, making our consumption more efficient. In terms of energy consumption, we want to ensure that all facilities implement **energy efficiency projects**, especially savings in electricity consumption. It is also important for us to promote the use of renewable energy, with a special interest in **installing solar panels** in our facilities located in sunny and suitable geographical locations. At the same time, we are committed to continuing to invest in **IoT (Internet of Things) equipment** to digitalise our energy management and thermal comfort system in order to make it more efficient.

In addition, in terms of waste management, we have implemented a solid waste management system in our gaming halls, as we want to **prevent pollution** and contribute to reducing the environmental footprint of our operations. In this regard, we apply strict measures to optimise our waste generation in order to recycle it as much of it as possible and thus reduce its generation.

Due to the characteristics of the activity, and according to our double materiality analysis, the impact on biodiversity is not an aspect considered relevant in our environmental strategy, as these are gaming services and are located in urban environments not close to areas of special environmental protection.

Regarding noise and light pollution, at CIRSA **we comply with the applicable regulations** in all of our locations to ensure that we minimise any potential impacts arising from our activity.

Given the nature of CIRSA's activity, **coverage for environmental contingencies** is included in the corporate civil liability policy, covering environmental damages up to an amount of €40 million.

In 2024, resources allocated to environmental risk prevention amounted to €4 million, including HVAC equipment, IoT, photovoltaic projects, etc., and more than €1.5 million in new construction and improvements under Green Hall sustainability criteria. In 2023, €4.3 million was allocated to both concepts.

The environmental strategy is managed and supervised by senior management and is implemented through the **Environmental Sustainability Committee**, as shown in the following organisational chart.



Actions and results

ENERGY EFFICIENCY AND WATER USE

According to the World Resources Institute, energy consumption is responsible for more than 70% of global greenhouse gas emissions. In our case, electricity consumption corresponds to 75.6% of the Company's total location-based carbon footprint. Our total energy consumption in 2024 amounts to **211,038,976 kWh**, while energy consumption per gaming hall and per square metre is 466,900 and 566 kWh, respectively.

In this context, different energy efficiency projects have been implemented in our centres, such as changing air conditioning equipment to more efficient systems, remote management of air conditioning, periodic energy monitoring and application of photovoltaic self-consumption. Regarding measures against light pollution, a switch from conventional lighting to LED technology has been made.

-19.2%

electricity consumption per m² of business surface area between 2015-2024

0.57

energy intensity
MWh/m²

In recent years, digitalisation has played a major role when it comes to energy efficiency. We continue to update and design customised equipment, so that we can monitor and **manage our energy consumption** remotely. In this regard, we are continuing with the IoT project in which more than 188 gaming halls from all countries are participating. As of the end of 2024, we have the following **IoT tools** in place:



54

remote air conditioning
management systems



245

remote energy management
systems



136

remote air quality management
systems

We continue to upgrade our HVAC systems with variable refrigerant flow systems, which allow for significant savings in energy consumption, while installing energy recovery systems and remote management of these systems through trained technical personnel to always seek maximum efficiency.

Regarding **water consumption**, although our impact is not considered significant, thanks to Green Hall assessments, **evaluation, monitoring and improvement actions are being included** within the scope of the projects to reduce water consumption.

- Installation of rainwater harvesting systems.
- Installation of meters in bathrooms and kitchens.
- Installation of efficient urinals and sink, kitchen and cleaning faucets.

Our overall water consumption in 2024 was **516,074 m³**, which is a 6% reduction compared to 2023. On average, our gaming halls use 1,142 m³ per year, while our consumption per square metre is 1.38 m³.

In 2024, data related to water consumption has continued to be obtained in part with the application of artificial intelligence tools.

RENEWABLE ENERGY

As for the specific electricity consumption (**170,022,630 kWh**) in 2024, we acquired **111,372,648 kWh** from renewable energy sources on the retail electricity market, in addition to producing and consuming **1,284,610 kWh** from our photovoltaic systems, which represents an increase of 8% of renewable energy compared to the previous year and 66% of the total consumed.

Renewable energy consumption

	2023	2024	
Renewable GO energy consumption (kWh)	103,089,676	111,372,648	8%
Self-consumption of renewable energy (kWh)	961,909	1,284,610	34%
Total renewable energy	104,051,585	112,657,258	8%
% of total electricity consumption	63.7%	66.3%	4%

Renewable energy (%) with the possibility of contracting with a Guarantee of Origin (GO) certificate by country

	2023	2024
% energy with the possibility of GO contracting	90%	89%

Renewable energy (%) with GO by country

	2023	2024	
Spain	95%	100%	
Colombia	95%	95%	
Peru	17%	22%	Limited possibility of contracting with GO
Mexico	38%	43%	Limited possibility of contracting with GO
Panama	81%	80%	
Dominican Republic	—%	—%	No possibility of contracting with GO
Morocco	—%	—%	No possibility of contracting with GO
Italy	96%	90%	
Costa Rica	—%	—%	No possibility of contracting with GO

Note: Portugal and Puerto Rico not included

We maintain our goal of reaching 95% renewable energy consumption by 2030.

Self-consumption

In addition to the acquisition of renewable energy, we are increasing our energy production for self-consumption through photovoltaic systems.

In this sense, in 2024, **13 self-consumption projects** have been developed, with a total of **1,172 kWp installed** and an increase in installed power compared to 2023 of 263%.

	Accumulated at 31.12.2022	2023	2024	var.	Accumulated at 31.12.2024
Number of self-consumption projects	2	7	13	86%	22
Installed power kWp	528	323	1,172	263%	2,023



Installation of a 187 kWp photovoltaic system located at the Sportium and B2B headquarters in Sant Cugat (Barcelona)

Use of environmentally friendly vehicles

As part of our fundamental commitment to the decarbonisation of our operations, **we aspire to improve our environmental impact also by implementing actions that promote the use of hybrid and electric vehicles** and, therefore, further reduce **Scope 1** greenhouse gas emissions, generated, in our case, largely by the fuel consumption of our fleet of vehicles.

	2023	2024	Forecast 2025	Forecast 2026
Total vehicles	1,376	1,400	1,400	1,400
ECO Vehicles	165	244	303	472
% ECO vehicles	12%	17%	22%	34%

In accordance with the guidelines set out in our policy, we have begun to renew our fleet with ECO vehicles, **incorporating 79 new vehicles**, and we have increased the number of our charging points to a total of 50 (Spain and Italy), thereby encouraging our staff, customers and fleet to migrate to sustainable mobility by being able to charge their vehicles at our facilities.

In doing so, we are paving the way for the **reduction of our direct and indirect emissions** of both Scope 1 and Scope 3 greenhouse gases.

GREENHOUSE GAS EMISSIONS

In 2024, we have expanded our offering by adding new gaming halls in line with our expansion policy, while keeping our business and environmental strategy intact. Between 2015 and 2024, due to our efforts to reduce energy consumption and the use of renewable energy, we have been able to significantly reduce our **Scope 2** location-based carbon footprint by 30%.

30 %

carbon footprint
reduction of Scope 2
t CO₂ e per m²



Our carbon footprint in 2024:

		2024
tCO ₂ e of GHG emissions – direct and indirect (market-based)		37,223
Intensity	Greenhouse gas emissions (Scope 1) ¹ tCO ₂ e	15,704
	Greenhouse gas emissions (market-based Scope 2) ² tCO ₂ e	21,519
	Greenhouse gas emissions (location-based Scope 2) ² tCO ₂ e	48,529
	tCO ₂ e of GHG emissions per gaming hall	82.35
	tCO ₂ e of GHG emissions per m ²	0.10

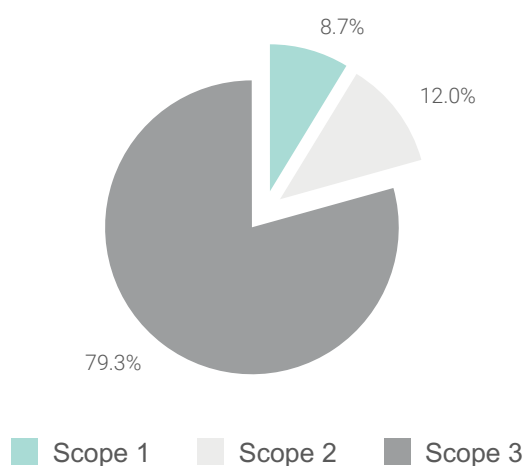
¹ Scope 1 greenhouse gas (GHG) emissions have been calculated using MITECO's emissions factors. Scope 1 includes the following fuels: natural gas, propane, butane, liquefied petroleum gas, gasoline and diesel.

² Scope 2 greenhouse gas emissions based on the location method have been calculated using IEA (International Energy Agency) emission factors. Market-based greenhouse gas emissions have been calculated using the emission factors associated with the market instruments that CIRSA uses to supply its electricity.

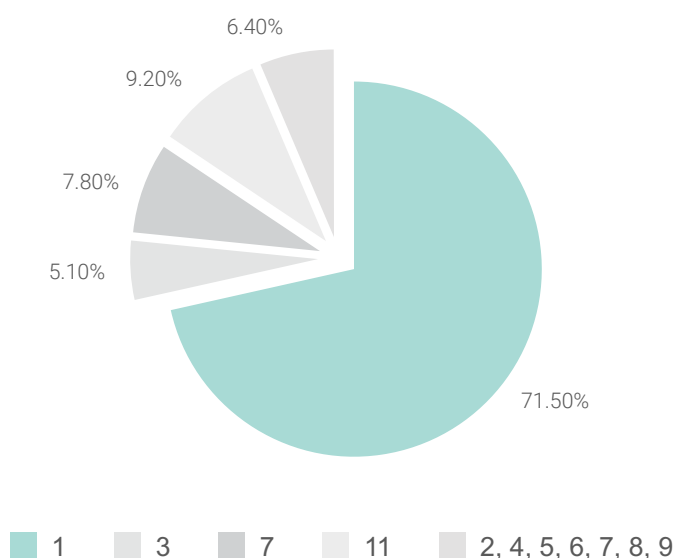
During 2024, we carried out the calculation of **our Scope 3 emissions**.

tCO ₂ of GHG emissions - Scope 3	142,801
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Carbon footprint graph by Scope (%)



Carbon footprint graph by Scope 3 (%)



Note: Categories **8 (Upstream leased assets)**, **10 (Processing of products sold)**, **12 (Final disposition of products sold)**, **14 (Franchises)** and **15 (Investments)** are not included as they do not apply to our activity.

Bureau Veritas, a world leader in technical certifications, has validated our Scope 3 for the year 2023. We have followed the same guidelines for calculating the data for this year 2024.

This is part of our commitment to meet the challenge of **achieving net zero emissions by 2035**, following the guidelines of the Paris Agreement. We plan to **join the SBTi** (Science Based Target Initiative) in 2025 to reinforce our decarbonisation plan.



CIRCULAR ECONOMY AND WASTE MANAGEMENT

Waste management

We endeavour to strictly comply with current environmental legislation in all countries where we operate by adopting measures for continuous improvement through objectives that are periodically validated. Data for 2024 shows that we have generated **1,146 metric tons of traceable waste**, of which 734 metric tons come from our B2B manufacturing business processes and 412 metric tons from simple gaming activity.

Due to their nature, our industrial activities do not generate a significant amount of hazardous waste. A phase of identification of the types of waste classified according to the **European Waste List (LER)** has begun. It is estimated that the amount of hazardous waste

generated is less than 20 metric tons per year in all our countries.

To reduce waste generation and encourage recycling wherever possible, we have implemented an effective waste management system tailored to both manufacturing and gaming activities. We include an identification seal on CIRSA slot machines to enable subsequent recycling. This seal includes information on all components used (printed circuits, screens, plastics, electrical wiring, glass, etc.) to ensure proper disassembly and separation.

We also ensure that customers and staff recycle at our centres and use water appropriately and that all items which can no longer be recycled are managed accurately.

In the industrial process, the management of waste from electrical and electronic equipment (WEEE) is carried out with the company Ecoasimelec, which is responsible for the selective collection and management of the waste we generate.

+ 91%

of our corporate and manufacturing waste is recycled



Consumption of raw material

Due to the characteristics of the activity, the use of raw materials is not relevant. A certain volume of raw materials is only used for the manufacture of slot machines for the Spanish market. It should be noted that the company UNIDESA, the manufacturer of these machines, holds the **ISO9001 certification**.

The **consumption of raw materials** for the **manufacture of slot machines** in 2024 has been as follows:

2024 →	plastic	227	wood	1,064	lock	587	Units: in Tn
2023		239		820		471	
2022		219		633		413	

Furthermore, at CIRSA we are aware of the environmental impact of the excessive use of office paper. We have implemented various initiatives to reduce its use, promoting the use of digital technologies for document management (electronic documents and digital signatures) and responsible printing practices by promoting double-sided printing. In 2024 we have reduced consumption by 6% in Spain.

2024 →	paper	15.6	Units: in Tn
2023		16.5	
2022		23.5	

Food waste

Although catering is not our main activity in our sector, we take measures to avoid food waste. Good and effective waste management involves acting on the key processes of the operational chain.

As a general rule:

The few expired supplies that may be provided in the operation are generally perishable.

The losses that occur are mostly accidental (overcooking, changes requested by the customer, dropping product, etc.)

In both cases, they are not usable foods due to health regulations.

The main processes in the operational chain are described below:

- Request for F&B (food and beverage) orders by digitising the purchasing process through iCloud applications (Micros, G-Stock)
- Maintaining effective inventories and carrying them out on a monthly basis
- Efficient food storage by carrying out external safety audits
- Monthly revenue projection working with production forecasts
- Control of storage and cooking temperatures by carrying out external safety audits
- Application of a balanced offer
- Reporting and control of accidental losses

CLIMATE CHANGE

As we have previously stated, while our company does not have a significant impact on the environment, we recognise the important role that the private sector has in supporting climate change mitigation, as well as the urgency of taking action against it. We are committed to reducing our environmental footprint and improving energy and process efficiency in all countries in which we operate.

In this regard, in addition to the strategic project called **Green Hall**, a set of rules that guarantees any action is carried out under sustainability criteria in order to adapt to the possible consequences of climate change, in 2023 we launched the **Green Site** project, which consists in applying the implementation of the sustainability model implemented in the gaming halls of our corporate offices.

We promote the **use of renewable energy**, the installation of **solar panels** and investment in **IoT** equipment to digitalise our energy management system and make it more efficient. In all our facilities

we use the latest technologies to ensure the rational use of water. Finally, we are implementing a robust waste management system.

We believe that by combining all of these measures, we will be able to achieve the greenhouse gas reduction targets that we have set by 2030, as well as achieve the NET ZERO goal by 2035. The environmental strategy is deployed through a specific area of responsibility that operates in the markets where we are present.

In order to add strength to our NET ZERO strategy for 2035, we have started the process of analysing and gathering information for our future adhesion in 2025 to **SBTi (Science Based Targets Initiative)**. This adhesion represents the company's commitment defining a plan of objectives aimed at reducing greenhouse gas emissions based on science required to meet the Paris Agreement goals (limiting global warming to 1.5°C above pre-industrial levels).

06

Social

Our goal is to develop, retain and attract new talent to the Company



Goal and strategy



We are committed to offering the best services to the markets. To do this, we strive to ensure that all the people who are part of the Group share this commitment.

Aware that **the human team is a strategic asset** for achieving business objectives, CIRSA has adopted a regulatory framework that defines the bases for the implementation of a management model that enables us to attract, develop and retain talent, promoting an optimal work environment that enables the comprehensive development of our employees, through an inclusive, diverse culture that promotes the physical and mental well-being of all of us who are part of the Group.

This regulatory framework includes the following specific policies:

- Human Rights Policy
- Diversity, Equality and Inclusion Policy
- Occupational Health and Safety Policy (OHS)

To achieve our operational excellence, we must attract people who seek to develop their full potential at CIRSA.

To that end, we work actively in promoting their personal and professional growth and fostering a work environment that generates trust and motivation. We have also identified the main risks at the individual level in the Group, such as the potential loss of talent, the loss of senior leadership profiles and the risks to the well-being of our employees. In order to mitigate or eliminate the aforementioned risks, the following plans and programmes have been developed in all the countries where CIRSA operates:

- **Creation of 360° wellness plans**, which include actions related to physical activity, emotional well-being and financial training, among others.
- **Development of training plans for leaders and managers**, to continue encouraging internal promotions within the Group.
- **Expansion of the social benefits programme**, as well as improvement of existing flexible compensation plans.
- **Collaboration with new training centres** to continue expanding the training catalogue.

These are the 5 pillars on which CIRSA's people management is based:

1. ETHICS, DIVERSITY, EQUALITY AND INCLUSION

We ensure that all our processes, from hiring to compensation and promotions, are executed in an ethical, integrating, fair, diverse and inclusive manner.

2. WORKING CONDITIONS

We guarantee the best working conditions by prioritising permanent over short-term contracts, as well as freedom of association and social dialogue.

3. WELL-BEING

The well-being of our employees is one of our priorities. That is why we offer the best working environment to achieve a work-life balance.

4. OCCUPATIONAL HEALTH AND SAFETY

We offer a safe working environment in all our work centres, carrying out safety studies in all existing positions.

5. PROFESSIONAL DEVELOPMENT

We have comprehensive training programmes that encourage the development of human capital and the promotion of professionals throughout the Group.

Our team in numbers

Our team consists of **15,510 people**, of whom 80% work for our gaming halls. This number of employees represents an increase of 12% compared to the 2023 financial year. Although it may seem like a large number, at CIRSA we continue to act as a local company in all the countries where we are present, which explains why the majority of our employees come from the communities themselves. Specifically, **95% of our employees are local**, that is, national employees of the country in which they provide the service.

Employees by professional category

	2023	2024
Management	686	715
Support staff	1,745	1,949
Marketing staff	446	496
Indirect gaming halls staff	3,424	3,542
Direct gaming halls staff	7,560	8,808
Total	13,861	15,510

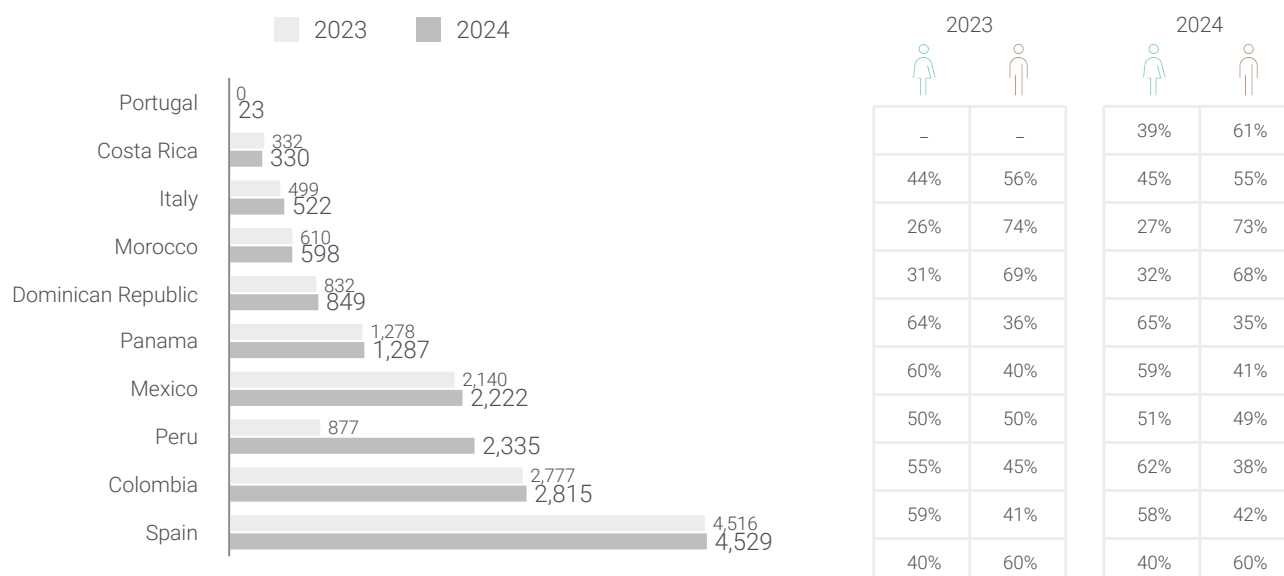
 49%  51%

 50%  50%

Employees by age

	2023	2024
< 30	3,369	4,322
30 - 50	8,119	8,718
> 50	2,373	2,470
Total	13,861	15,510

Employees by country and gender



Employees by country and gender

	2023			2024		
	Women	Men	Total	Women	Men	Total
Spain	1,790	2,726	4,516	1,807	2,722	4,529
Colombia	1,638	1,139	2,777	1,639	1,176	2,815
Peru	480	397	877	1,447	888	2,335
Mexico	1,064	1,076	2,140	1,133	1,089	2,222
Panama	761	517	1,278	764	523	1,287
Dominican Republic	534	298	832	553	296	849
Morocco	187	423	610	189	409	598
Italy	129	370	499	141	381	522
Costa Rica	146	186	332	147	183	330
Portugal	n/a	n/a	n/a	9	14	23
Total	6,729	7,132	13,861	7,829	7,681	15,510
	49%	51%	100%	50%	50%	100%

Note: Puerto Rico is not included due to the lack of structure. Increase in staff in Peru due to the incorporation of the company Apuesta Total in 2024.

Our global team is made up of **50% women and 50% men**, reaching **58% women in Latin America**.

Employees by nationality

	2023	%	2024	%
Spanish	4,185	30%	4,180	27%
Colombian	2,859	21%	2,900	19%
Peruvian	871	6%	2,318	15%
Mexican	2,115	15%	2,195	14%
Panamanian	1,258	9%	1,267	8%
Others	2,573	19%	2,650	17%
Total employees	13,861	100%	15,510	100%
Total nationalities	80		80	

Breakdown by management (*)

2024	%
287	40%
112	16%
70	10%
60	8%
63	9%
123	17%
715	100%
21	

(*) Staff of the professional category Management

Actions and results

For CIRSA, respect and dignified treatment of all people is fundamental. In compliance with our policies and in line with our philosophy, we are fully committed to ensuring diversity and integration in all our people management processes.

1. ETHICS, DIVERSITY, EQUALITY AND INCLUSION

At CIRSA we are committed **to fostering an environment where diversity and inclusion are the fundamental pillars**. We recognise that different perspectives and experiences are essential for innovation and sustainable growth.

In this chapter, we detail our policies and achievements in terms of diversity and inclusion, underlining our commitment to creating an equitable and respectful workplace, highlighting our efforts to ensure that all people, regardless of their personal characteristics, feel valued and respected.

Inclusion goes beyond integrating diversity; it is about **ensuring equal opportunities** and creating an environment where each individual is recognised and valued for their differences, allowing talent to reach its full potential.

To achieve all of the above, we promote a diversity and inclusion strategy within our People and Talent standards and organisation.

- **Diversity, Equality and Inclusion Policy** that establishes the bases of the plans to promote effective equality, ensuring professional development and equity in opportunities.
- **Job vacancy management standard** that guarantees equal opportunities, ensuring fair, impartial and unbiased processes.
- **Human Rights Policy**. Policy that guarantees equal and dignified treatment for each and every member of CIRSA and ensures that everyone is treated with respect.
- **Diversity and Inclusion Strategy** that seeks to build an environment in which difference is an added value and there are no elements of discrimination that limit the opportunities of any group or prevent our organisation from making the most of the talent of all the people who make up it.
- **Diversity and Inclusion Committee** established in July 2024 in Spain with members from all countries, which acts as an advisory and executive body responsible for promoting, developing and implementing initiatives that promote the inclusion of diversity throughout the Group.

To ensure a discrimination-free environment, CIRSA explicitly undertakes not to discriminate on the basis of gender, age, sexual orientation, disability, origins or any other characteristic that is not related to the requirements for performing the job. The Group also has procedures in place to prevent behaviour that violates this rule.

Group employees can report behaviour that is susceptible to workplace discrimination through the **Ethics Line Channel**.

In this regard, once the protocol is activated, the reported event is investigated by an internal committee, opening an information file in which the alleged harassment or discriminatory act is investigated. The result of this investigation will determine, if applicable, the application of the disciplinary regime established in local legislation. To see the number of cases, see Chapter 7. *Corporate governance. Ethics Line Channel*.

Strategy and commitments

This diversity and inclusion strategy, together with all the policies and programmes derived from it, is mandatory for all employees, management and members of the Board of Directors of the companies that make up the CIRSA Group, regardless of their geographic location. This includes both those over which the CIRSA Group exercises effective control and those in which it has significant influence, always within the limits provided for by current regulations.

To achieve an inclusive culture throughout the organisation, we have established the following **commitments**:

1. Diversity management	2. Rejection of discrimination	3. Selection mechanisms
Integrate into the organisation the wealth that comes from the confluence of different knowledge, skills and experiences, through the management of the diversity of its professionals.	Expressly reject any discrimination based on gender, age, disability, nationality or culture, race, religious beliefs, thought and sexual orientation.	Ensure that decisions and mechanisms regarding selection, hiring, performance evaluation, career advancement and promotions are based on merit.
4. Equal opportunities	5. Work-life balance	6. Stakeholders
Promote equal opportunities as a central axis in the orientation of People and Talent policies.	Provide all professionals with tools and measures that promote work-life balance.	Extend the commitment to diversity through respect for freedom of management to our interest groups.

CIRSA's diversity and inclusion strategy is based on clear and measurable objectives, including awareness and training, promoting inclusive leadership and reducing gender gaps. The **objectives** on which the aforementioned strategy is based are described below:

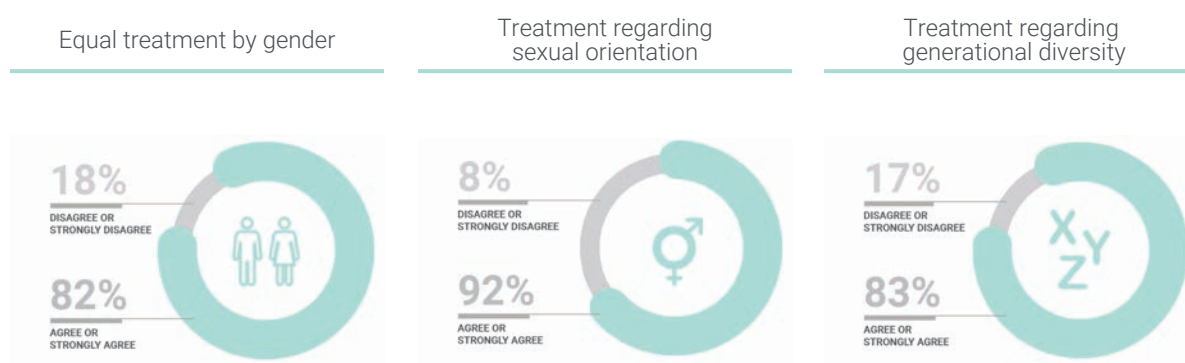
- **Promote** awareness of diversity and inclusion at all levels of the organisation
- **Promote** diversity education through specific workshops and seminars
- **Develop** and foster inclusive leadership throughout the organisation
- Progressively **reduce** the gender gap in leadership positions
- **Measuring** and reducing the global wage gap
- **Ensure** equity in selection, promotion and professional development processes
- **Promote** mentoring and development of diverse talent

Performance and achievements

Diversity and inclusion are essential for business success and sustainability today. Below we detail the actions undertaken and the recognitions obtained in 2024 in the implementation of this strategy.

- **Diagnosis of the state of Diversity in the Group.** We have carried out an exhaustive quantitative study on gender, sexual orientation and generational diversity, as well as leadership in our Group, through a survey of more than 4,600 employees, obtaining responses from 935 employees (20% of the surveys). This analysis has provided us with a deeper understanding of our current situation and the opportunities for further progress.

The study has identified several areas with significant progress and opportunities for improvement.



In all cases we have observed **a positive perception**, even so, we must continue to improve our policies in order to ensure that each person feels valued and respected.

- **Constitution of the Group's Diversity and Inclusion Committee** with the purpose of promoting, developing and implementing initiatives that encourage the inclusion of diversity.

The committee is **made up of 7 people on a permanent basis**, as well as **one person representing each country where we are present**, guaranteeing the representation of various areas, age groups, genders and other sensitivities. Its objective is to ensure that actions reflect all groups in the organisation, focusing on the axes of gender diversity, generational diversity and sexual diversity, developing the strategy that reinforces our commitment to diversity and inclusion and outlining the roadmap for the implementation of initiatives planned for 2025.

- **Mandatory e-learning training** on Diversity, Equality and Inclusion launched to the entire group of employees in Spain. This training has provided an overview of the fundamental concepts of diversity (gender, sexual orientation, generational) as well as the importance of inclusion in organisations and the effect of biases. The aforementioned training is expected to be delivered to the rest of the Group countries by 2025.

- **Renewal of membership in the Empowering Women's Talent & Diversity Leading Company** programmes of Teams and Talent, with the purpose of giving the Group's employees the opportunity to participate in workshops and events on these subjects.

As a result of the work carried out, we have obtained the seal that certifies us as an **Empowering Women's Talent 2024** company, which reaffirms our commitment to policies and initiatives that promote diversity and female empowerment, and the seal that certifies us as a **Diversity Leading Company 2024**, which reflects our effort and dedication to making inclusion a fundamental pillar of our organisation.



- **Participation in workshops and events** aimed at developing a greater understanding of diversity and inclusive leadership, as well as female empowerment. These include:

- Inclusive communication
- Productivity and efficiency
- Empowerment and leadership
- Public speaking and impactful presentations
- Cognitive diversity

- **Development of the Cross-mentoring programme** (3rd edition) with the participation of 12 women as mentees and 8 mentors in management positions. The aim is to exchange leadership experiences and promote the professional growth of the participants.

Regarding **gender integration**, there has been an increase in the % of women.

	2023	2024	Aim (%)	Year
% Women	49%	50%	> 50 %	2025
% Managerial position in points of sale	50%	52%	> 52 %	2025
% Point of sale positions / managerial positions	86%	85%	> 85 %	2025
% Managerial positions	23%	23%	> 23 %	2025
< 30	—%	—%	—%	2025
30 - 50	33%	32%	> 32 %	2025
> 50	10%	10%	> 10 %	2025
% STEM Positions	12%	12%	> 12 %	2025

At CIRSA we ensure that all our processes, from job requirements and hiring to compensation and promotion, are managed in an ethical, inclusive and fair way and with a Diversity, Equality and Inclusion-based approach.



Compensation policies

At CIRSA, we are not only aware of the importance of developing our staff, but we are also committed to offering a competitive remuneration package for each employee at all levels.

Average remuneration by gender, age and professional category

Currency: in euros	2023						2024					
	Women			Men			Women			Men		
	< 30	30 - 50	> 50	< 30	30 - 50	> 50	< 30	30 - 50	> 50	< 30	30 - 50	> 50
Management (*)	15,753	38,085	43,929	18,457	57,221	78,074	13,866	45,018	43,638	23,380	59,663	85,452
Support staff	15,123	23,845	32,131	23,373	30,825	40,250	15,974	23,412	33,170	20,316	30,848	41,555
Marketing staff	8,459	17,679	30,809	15,929	38,566	52,685	8,399	17,873	37,805	10,941	37,117	53,852
Indirect gaming halls staff	8,025	10,931	16,478	7,933	12,039	20,866	7,904	10,857	16,090	7,844	12,291	21,308
Direct gaming halls staff	7,255	10,934	16,041	8,652	16,029	24,151	7,055	10,651	16,452	8,665	16,363	24,420
Total	7,873	13,840	21,810	10,096	20,355	33,409	7,651	13,682	22,311	9,852	21,057	35,005

To calculate the average remuneration, the gross annual remuneration + bonuses and variables (all items) have been considered.

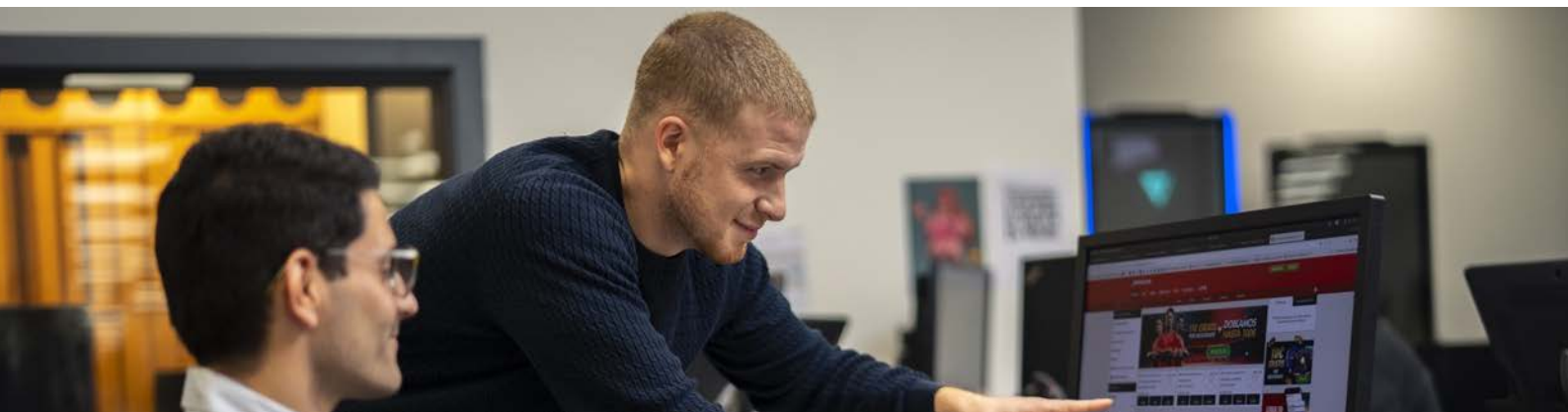
(*) The Management category does not include the remuneration of senior management

Variable remuneration

Part of our team's annual variable remuneration is directly linked to the achievement of ESG objectives, establishing general objectives for the good performance of the main KPIs.

Career plans

At CIRSA, our approach to remuneration is centred on rewarding our employees for their **long-term commitment and dedication**. We implement career plans that promote professional growth and continuous development, ensuring that our employees have clear opportunities for advancement within the company. In addition, we value the loyalty of our employees and offer awards for loyalty or seniority, recognising their sustained contribution over the years. These programmes not only reinforce our commitment to the well-being of our employees, but also promote a positive and motivating work environment.



Salary gap

	Currency	2023				2024			
		Women	Men	Abs Val	%	Women	Men	Abs Val	%
Spain	EURO	24,638	33,740	9,102	27.0%	25,678	35,528	9,850	27.7%
Colombia	k COP	30,891	36,155	5,264	14.6%	34,080	39,256	5,176	13.2%
Peru (*)	PEN	28,550	36,728	8,178	22.3%	23,800	36,615	12,815	35.0%
Mexico	MXN	165,346	234,573	69,227	29.5%	169,453	239,901	70,448	29.4%
Panama	USD	13,363	15,746	2,383	15.1%	14,041	16,201	2,160	13.3%
Dominican Republic	DOP	373,699	615,558	241,859	39.3%	404,967	689,798	284,831	41.3%
Morocco	MAD	143,469	144,465	996	0.7%	144,964	155,486	10,522	6.8%
Italy	EURO	30,201	38,261	8,060	21.1%	32,735	40,277	7,542	18.7%
Costa Rica	k CRC	6,429	8,083	1,654	20.5%	7,112	8,742	1,630	18.6%
Portugal	EURO	-	-	-	-	17,216	19,288	2,072	10.7%

(*) Without Apuesta Total in Peru, the country gap would be 20.1% in 2024.

The **wage gap** is determined by the different geographical areas as well as the different job categories. Our average wage gap between all the countries in which we operate is **21.5%**, which, calculated without taking into account the acquisition of **Apuesta Total in Peru**, would be 20.0%, improving this indicator by **5% vs. 2023**. The Group's objective is to continue reducing this figure in the coming years.

Selection

At CIRSA we recognise that having a diverse workforce is essential to drive innovation, improve decision-making and reflect the diversity of the markets in which we operate.

To do this, we guarantee fair and equal processes that seek to achieve the best fit between people and the specific needs of each position, aligning ourselves with the priorities and objectives of the organisation and seeking solutions that add value.

- **Employer Branding.** We have implemented various strategies to strengthen our image as an employer in all the countries where we are present, in order to attract and retain talent. Some of the most representative actions carried out have been:

1) Strengthen our presence on **LinkedIn** through:

- **Unification of international profiles** under a single corporate brand, with a coherent editorial line defined by a committee, which ensures communication aligned with our values and objectives and highlights our diverse and multicultural identity
- Dissemination of information about our products, as well as other recognised brands of the Group (Sportium and Unidesa) and news from the sector to bring users closer to our business
- Presentation of results to show **the solidity of the business project**

- Creation of testimonials, videos and interviews that reflect and show **life at CIRSA** as **talent seekers**, as well as campaigns on **ESG and compliance commitments**
- **Publication of job offers** so that our potential candidates can apply and become part of our team and projects
- Give visibility to our **social action initiatives**, highlighting how we contribute to the development of the communities where we operate. These actions reflect our responsibility as a company and our mission to provide value beyond business
- **Implement inclusive and accessible vocabulary** in all our communications to promote diversity and make visible our culture of inclusion, equal opportunities and respect for differences

2) Connect with young and emerging talent through:

- Local job fairs, for both vocational training and university students.
- Organisation of a Hackathon in Spain, to attract IT development profiles in collaboration with Nuwe.

- **Programmes to generate talent.** Given the nature of our sector and the inherent difficulties in finding certain profiles due to the high supply and competitiveness of the market, we have designed and implemented specific plans to generate talent. These plans are aimed at both training people who are looking for their first job and hiring people who have the necessary potential to take on roles of responsibility within the company.

One of these programmes was the aforementioned **Hackathon**. This resulted in the hiring of 8 young people, who became part of the **Impulso Programme** where they are being guided by expert mentors for 2 years to boost their professional growth at CIRSA Tech. In addition, we have other programmes in place, such as the **Vivero Plan**, aimed at incorporating people with experiences related to our sector to train them internally in our business and have them hold more complex positions in the near future.

- **Talent with functional diversity.** At CIRSA we are aware of the importance of recognising and taking advantage of the strengths of people with disabilities, regardless of the barriers they may face, which is why we focus on attracting talent with functional diversity in Spain through collaboration with the different Public Employment Administrations or specialised Foundations such as Seeliger y Conde or Prodis. As a result of these collaboration agreements, we meet the requirements and needs established in Spain by the General Law on Disability.

In the current year, there are **125 employees with disabilities** in the Group.

- **Publication of internal vacancies.** In Spain, we publish our vacancies internally, following the "Job Vacancy Management Standard", which guarantees equal opportunities, ensuring fair, impartial and unbiased processes to provide opportunities to the Group's employees. In the other countries where we are present, available job vacancies are also published.

- **Onboarding.** At CIRSA, we have an onboarding programme, adapted to each position and country, for all those who join the Group. This process, managed by the selection team, **presents the Group to the new employee**, covering aspects such as history, business units, social impact, sustainability initiatives and social benefits. Detailed information is also provided on the services offered to employees.

Each person who joins the Group receives a series of **mandatory training** sessions to be completed during their initial period. These training sessions cover, among others, topics such as health and safety at work, with the aim of familiarising them with the emergency plan of the building in which they are located, as well as the risks associated with their job. Specific mandatory training related to the functions that the person will perform is also provided, such as Responsible Gaming for all customer service staff in gaming halls.

In addition, for certain positions, mainly in management roles, we have a personalised **induction plan**. This plan includes individual meetings with corporate and business management, meetings with the management of the key departments with which we will collaborate and visits to the business centres to familiarise ourselves with them. In this way, we promote the connection between people, culture and comprehensive knowledge of our business.

As a pilot test, and with the aim of extending it to the rest of the business units soon, in our Casinos division we have implemented a **specific mentoring plan**. In this programme, each person who joins our casinos is assigned someone who trains and accompanies them individually during their first days in the operation, thus ensuring proper integration and performance.



2. WORKING CONDITIONS

Organisation of working time

At CIRSA, one of our main commitments is that all our employees enjoy working conditions that are covered by current labour regulations to provide coverage for a better work-life balance throughout our environment.

Based on these regulations, the **organisation of working time** in each of the companies that make up the Group is regulated by the corresponding **work calendars**, which establish the daily work days to be carried out in each work centre, in accordance with the annual or weekly hours established in the applicable local laws. In this sense, in the same work calendars, local and national holidays are established, as well as flexibility in the work day regarding the entry and exit in each work centre, whenever applicable.

Similarly, work shifts are established in business centres with the conditions established in each local law. These work shifts are rotating, and they determine the work days that each employee must perform on a weekly/monthly basis. These are negotiated and signed with the representation of the employees to provide them formality and publicity. Once signed, they are published on the notice boards installed for this purpose in each work centre, so that they can be consulted.

Regarding the management of working time, through the **use of overtime, this is limited to the respective local legislation of each country** and cannot exceed an annual maximum per employee. The **compensation for these**, in accordance with what is determined in local legislation, **can be financial or in the form of rest time**. The use of overtime is limited to incidents and/or operational needs, especially in business areas.

Likewise, when managing work time, all situations of special significance are also taken into consideration, such as taking care of children or sick relatives.

Accessibility

In terms of integration and accessibility measures for people with disabilities, at CIRSA we guarantee that all people have the same opportunities, with an inclusive approach in all our recruitment practices. Furthermore, all our work centres have a municipal opening licence, integrating the regulatory parameter of compliance with universal accessibility for people with disabilities.

Mechanisms to promote employee involvement

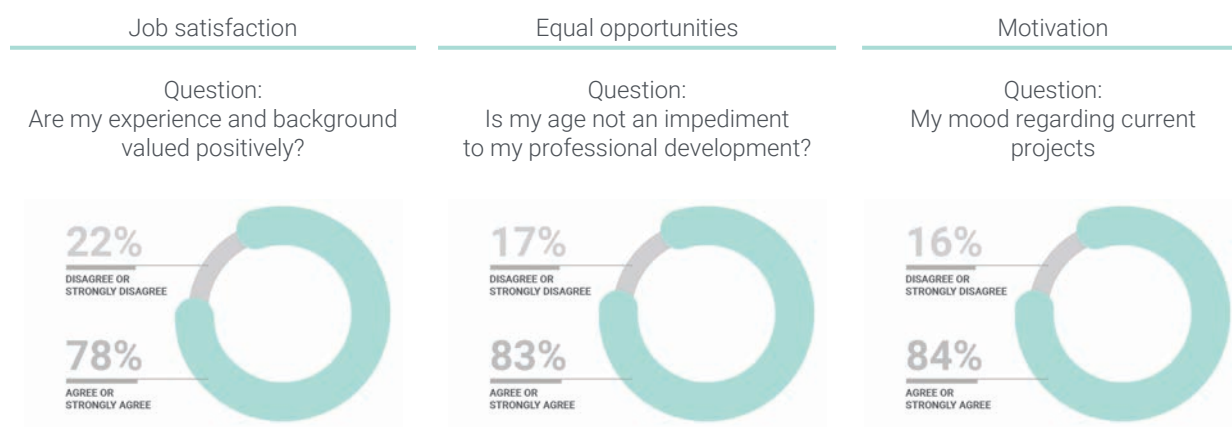
At CIRSA we care about the opinion of our employees. **In order to listen to everyone's voice and involve them in the company's management**, in terms of information, consultation and participation, in Spain we have a **suggestion channel** located in the corporate Intranet. Likewise, the rest of the countries have a suggestion box on the corporate website.



On the other hand, as mentioned above, this year we have conducted a survey of more than 4,600 employees, obtaining responses from more than 20% of respondents (935 employees).

In addition to the main reason for the survey -the diagnosis of diversity in the Group-, other aspects relating to the following have been consulted:

- Job satisfaction
- Equal opportunities
- Motivation



In all cases we have observed a **positive perception**, even so, we must continue to improve in order to ensure that each person feels valued and respected.

Number of new hires by gender, age and professional category

	2023						2024					
	Women			Men			Women			Men		
	< 30	30 - 50	> 50	< 30	30 - 50	> 50	< 30	30 - 50	> 50	< 30	30 - 50	> 50
Management	1	32	0	1	37	14	6	23	0	4	40	3
Support staff	85	101	5	81	110	13	63	58	9	84	101	10
Marketing staff	44	24	4	15	37	4	33	38	1	18	30	5
Indirect gaming halls staff	58	188	28	178	314	24	72	203	34	165	259	20
Direct gaming halls staff	1,407	1,316	129	1,134	937	118	1,915	1,427	109	1,542	968	115
Total	1,595	1,661	166	1,409	1,435	173	2,089	1,749	153	1,813	1,398	153
	3,422			3,017			3,991			3,364		
	6,439						7,355					

Number of staff dismissals by gender, age and professional category

	2023						2024					
	Women			Men			Women			Men		
	< 30	30 - 50	> 50	< 30	30 - 50	> 50	< 30	30 - 50	> 50	< 30	30 - 50	> 50
Management	0	9	2	1	15	12	1	6	2	5	9	5
Support staff	10	18	10	12	28	8	13	18	12	13	24	11
Marketing staff	4	10	0	1	10	0	9	5	1	2	6	4
Indirect gaming halls staff	11	45	7	33	73	11	9	41	6	43	72	8
Direct gaming halls staff	184	179	17	169	142	16	312	210	15	263	165	30
Total	209	261	36	216	268	47	344	280	36	326	276	58
	506			531			660			660		
	1,037						1,320					

Note: Increase in lay-offs due to the incorporation of Apuesta Total in Peru.

Staff rotation

Our overall annual employee **turnover rate is 30.1%**, including Apuesta Total, which recently joined the Group. Without this company, the **overall turnover rate is 24.3%**. It should be noted that this figure is conditioned by the different situations of the labour markets in the countries where we operate. While in European countries the turnover rate is lower, in other countries this rate is higher, depending on the specific situation of the country.

In this sense, we are committed to reducing CIRSA's turnover rate, which will lead to a more stable workforce and providing a better service to our customers. During 2024, **this reduction, without taking into account the incorporation of Apuesta Total from Peru, has reached 14.1%**, compared to the previous year.

As for the voluntary turnover rate, it stands at 22.1%. Without Apuesta Total, the turnover rate stands at 18.0%.

	2023	2024
Spain	14.3%	15.3%
Colombia	35.0%	29.4%
Peru (*)	37.3%	69.7%
Mexico	58.9%	41.9%
Panama	16.4%	12.7%
Dominican Republic	23.9%	21.7%
Morocco	19.3%	21.2%
Italy	7.9%	12.5%
Costa Rica	35.8%	33.5%
Total	28.3%	30.1%
(*) without Apuesta Total	28.3%	24.3%
Total Voluntary Turnover	17.5%	22.1%

Note: Peru Turnover Rate without Apuesta Total 35.5%

In 2024 we have implemented different actions focused on improving loyalty, addressing turnover from a holistic point of view and focusing on:

- **Improving our compensation policies** and carrying out communication campaigns about the benefits we offer to be competitive in the market.
- **Increasing the sense of belonging** through the Well-being Plan.
- **Generating** more direct communication channels with employees to understand **their motivations and offer tailored solutions** through programmes such as Back to the floor.
- **Promoting personal and professional** balance through actions such as seeking work-life balance or improving the work environment.
- **Consolidating an inclusive and diverse culture**, where the perception of equal opportunities and non-discrimination are a reality.

Average number of employees broken down by contract type and country

	2023				2024			
	Permanent		Temporary		Permanent		Temporary	
	time		time		time		time	
	full	part	full	part	full	part	full	part
Spain	3,799	433	283	46	3,855	399	326	41
Colombia	2,759		30		2,776		34	
Peru	330		3		894		737	
Mexico	1,249		10		2,270		3	
Panama	822		4		1,274		8	
Dominican Republic	2,223		2		821	1	6	
Morocco	828		22		266		329	1
Italy	267		308		417	39	42	7
Costa Rica	330	28	21	5	326		4	
Portugal	n/a	n/a	n/a	n/a	1		1	
Total	12,607	461	683	51	12,901	438	1,488	49
	13,068		734		13,339		1,537	
	13,802				14,876			

At CIRSA we prioritise full-time, open-ended employment relationships whenever possible. Due to the nature of our activity, there are no major changes in our workforce during the year.

Average number of employees broken down by type of contract, age and sex

	2023						2024					
	< 30		30 - 50		> 50		< 30		30 - 50		> 50	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Permanent	1,819	1,355	3,838	3,821	747	1,488	1,776	1,394	3,957	3,847	820	1,545
Full-time	1,785	1,335	3,594	3,743	696	1,454	1,753	1,365	3,732	3,770	767	1,513
Part-time	34	20	244	78	51	34	23	28	225	77	53	32
Temporary	140	133	164	234	27	36	470	309	356	328	33	42
Full-time	130	124	144	229	22	35	464	301	339	319	27	31
Part-time	10	9	20	5	5	1	6	9	17	9	6	2
Total	1,959	1,488	4,002	4,055	774	1,524	2,246	1,703	4,312	4,175	853	1,587
	3,447		8,057		2,298		3,949		8,487		2,440	
	13,802						14,876					

Average number of employees broken down by type of contract and job category

	2023					2024				
	Management	Support staff	Marketing staff	Indirect gaming halls staff	Direct gaming halls staff	Management	Support staff	Marketing staff	Indirect gaming halls staff	Direct gaming halls staff
Permanent	664	1,692	403	3,290	7,019	689	1,710	443	3,313	7,184
Full-time	654	1,620	397	3,226	6,709	679	1,646	438	3,244	6,893
Part-time	10	72	6	64	310	9	64	5	69	291
Temporary	12	53	8	100	561	13	143	26	147	1,208
Full-time	11	51	8	96	517	13	142	26	142	1,166
Part-time	1	2	0	4	44	0	1	0	5	42
TOTAL	676	1,745	411	3,390	7,580	702	1,853	469	3,460	8,392
	13,802					14,876				

Agreements and collective bargaining agreements

The relationship between the company and the trade unions is based on mutual respect and recognition of the legitimacy of these institutions as representatives of employees, following the ethical principles and values that guide good trade union practices. In this context, negotiation is prioritised as the main means of establishing rights and obligations between both parties.

At CIRSA we have a mature view of trade union relations at a global level, collaborating with trade unions under ethical and transparent principles that guide good negotiation practices, culminating in the signing of collective agreements and conventions.

95 %

of employees who are in countries where there is a collective agreement



90%

permanent contracts

In general terms, the collective agreements and conventions signed by the CIRSA Group apply to all employees who work under and on behalf of the Group's companies, regardless of the contractual type, the assigned professional group, the occupation or the job performed.

Additionally, and in order to facilitate relations between the Group and trade unions, an agreement has been reached with **Uni Global Union**, a global trade union federation with members in 150 countries. This agreement allows us to **strengthen our social dialogue and commitment to Human Rights**. In this way, we ensure that collective bargaining is respected and promoted in all the countries where we are present.

Number of employees covered by collective agreements and country

	2023			2024		
	Employees	% of employees covered	Employees covered	Employees	% of employees covered	Employees covered
Spain	4,516	100%	4,516	4,529	100%	4,529
Colombia	2,777	100%	2,777	2,815	100%	2,815
Peru	877	—%	0	2,335	—%	0
Mexico	2,140	78%	1,669	2,222	74%	1,635
Panama	1,278	100%	1,278	1,287	100%	1,287
Dominican Republic	832	—%	0	849	—%	0
Morocco	610	—%	0	598	—%	0
Italy	499	100%	499	522	100%	522
Costa Rica	332	100%	332	330	100%	330
Portugal	n/a	n/a	n/a	23	100%	23
% of employees covered by collective agreements	13,861	80%	11,071	15,510	72%	11,141
Total collective agreements	11,542	96%	11,071	11,728	95%	11,141

In those countries where specific legislation exists, our employees are subject to the applicable collective bargaining agreements, as well as to the global agreement signed with Uni Global Union.

Freedom of association and trade union

Another fundamental aspect for CIRSA is to **guarantee freedom of association and trade union** to all our employees, recognising their right to collective bargaining, in accordance with the laws in force in each region. In this regard, in some of the countries where we operate, **there are Legal Representatives of Employees who look after the interests of the employees**. As a Group, we hold regular meetings with all of them to ensure good communication and listen to any suggestions. It should be noted that in Spain there are more than 50 legal representative bodies for employees who freely exercise the right to freedom of association and representation.

At these meetings, agreements are reached regarding salary aspects, flexible hours, risk prevention, benefits and services, equality plans, resource management, use of facilities, etc.

Furthermore, and as mentioned above, we have signed an international agreement with **Uni Global Union** that enables us to support social dialogue with the Group's employees.

3. WELL-BEING

Since people are the driving force of CIRSA, we concentrate our efforts on ensuring their well-being. We focus on guaranteeing fair and equitable treatment of all team members and we promote respect, defending equal opportunities, regardless of gender, nationality or age.

One of our elements of success in attracting the best collaborators is facilitating co-responsibility in the exercise of family obligations and promoting the reconciliation of professional life, which contribute to achieving a **work-life balance**, offering greater flexibility so that our employees can take care of their children and other dependent relatives.

To achieve this, we ensure that their needs are covered during the year and that vacations are compatible with family needs. We also offer the **possibility of reducing working hours** to take care of minors by up to 50%. In addition, we are **committed to teleworking** in those positions where this modality is possible; adapting to the needs of our employees and the new context of the labour market.

In addition to legal measures such as parental leave and **reduced working hours to take care of a minor or a family member who cannot take care of themselves**, CIRSA has implemented a series of measures to facilitate this reconciliation:

- Teleworking, whenever possible
- Friday with shortened day
- Days of own business
- Flexible remuneration
- Social benefits

We offer a wide range of social benefits to all our employees, which includes the following:

	Life insurance	Health insurance	Leaves (*)		Breastfeeding rooms or enabled spaces
			maternity	paternity	
Spain	✓	✓	✓	✓	✓
Colombia	✓	✓	✓	✓	✓
Peru	✓	✓	✓	✓	✓
Mexico	✓	✓	✓	✓	✓
Panama	✓	✓	✓	✓	-
Dominican Republic	✓	✓	✓	✓	-
Morocco	✓	✓	✓	✓	✓
Italy	✓	✓	✓	✓	-
Costa Rica	✓	✓	✓	✓	✓
Portugal	-	✓	✓	✓	-

(*) Leaves vary from country to country and **range from 14 to 16 weeks** for one or both parents. In some countries it is not a benefit, but a legal requirement.

Other benefits, although not general for all countries or employees, include **pension funds, disability coverage**, as well as **leave to take care of dependent direct relatives**.

There are no significant differences between the benefits offered to **part-time** employees versus those offered to **full-time** employees.

Measures to facilitate work-life balance

For CIRSA, achieving a work-life balance is a priority, with the aim of improving the well-being of our staff.

Based on this, we ensure that our employees can benefit from all the resources offered by local labour regulations, so that we can establish beneficial measures that promote the aforementioned **work-life balance**. For this reason, CIRSA has established measures that involve **flexibility in the work day**, both in starting and ending it.

Similarly, to encourage this work-life balance, teleworking has been introduced, which allows a significant part of our workforce to work from home at least one day a week in those positions where this measure is viable, adapting to the needs of our employees and the new context of the labour market. Other measures established in the applicable local legislation are also taken into account, which allow and give access to this work-life balance, such as maternity/paternity leave, reduction of working hours to take care of a minor or a family member, or voluntary leave to take care of minors and/or family members.

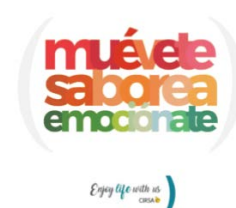
Digital disconnection

At CIRSA, **digital disconnection** is considered to be the limitation of the use of corporate technologies outside of working hours, in order to guarantee rest time, leaves, holidays or sick leaves respected. In this sense, we respect all the considerations of the bodies that recommend digital disconnection, in order to promote a better **work-life balance**. Based on this, we give priority to guaranteeing the right to digital disconnection for all people, in accordance with the legislation in force in each case.

Comprehensive Campaign

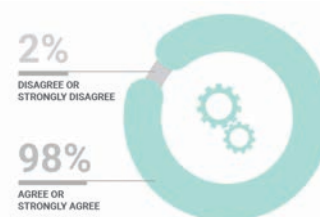
We continue with our comprehensive campaign aimed at promoting globally the health of our employees, addressing mental, physical and social aspects.

- **Physical activity.** We offer Yoga, Cross-Training, Pilates and CrossFit classes, as well as sports clubs for paddle tennis, running and cycling.
- **Healthy nutrition.** Initiatives to improve knowledge and awareness of healthy eating habits.
- **Emotional well-being.** We promote activities to improve the emotional well-being of our employees, such as mindfulness and laughter therapy.



Mechanisms to promote employee involvement

Every time the Group carries out an activity with its employees, whether it is a webinar, a conference or other activities, it asks the opinion of the participants. This year, we have carried out, among other surveys, a satisfaction survey on the Well-being programme, sending out more than 1,100 surveys and obtaining more than 300 responses (27%). The results show that employees have valued the activities offered very positively.



4. OCCUPATIONAL HEALTH AND SAFETY

Health and safety at work

At CIRSA, Occupational Health and Safety in the workplace is a priority commitment and a basic pillar of our business strategy. This commitment is part of the Group's vision and values and is formalised in the Occupational Risk Prevention Policy.

The **main objective is to achieve a healthy and safety work environment**, so that all activities carried out or services provided in the different companies in the countries where we operate are protected against risk situations that may affect the health and safety of employees.

To achieve this main objective, the Group has a **Health and Safety Management System** that ensures adequate protection of the health and safety of employees, and which is based on:

- **Ensuring compliance with local laws** and regulations in the countries where we operate
- **Promoting a preventive culture** at all levels of the organisation and integrate it into all its processes
- Establishing and implementing a **continuous improvement system** based on a periodic and systematic evaluation of working conditions
- **Preventing risks, damages and occupational diseases** by gradually implementing the corresponding preventive measures
- Implementing ongoing **training programmes in Health and Safety**
- Encouraging consultation and **participation of all employees** in promoting health and safety
- **Demanding compliance with the established safety regulations** to guarantee the safety of employees from other companies that carry out work in our centres

In Spain, an external auditor, Full Audit, periodically certifies the effectiveness of the occupational risk prevention management system as part of the continuous improvement process.



During this year 2024, we have carried out the legal audit of the management system in more than 50 companies where we have been audited for more than 40 elements, highlighting:

- Periodic controls and internal inspections at workplaces.
- PPE (Personal Protective Equipment) delivery record.
- Emergency plans and measures for action in case of emergency.
- Emergency drill record.
- Procedure for coordinating business activities (CAE), applicable to employees, contractors, suppliers and customers, providing the protection of their health and safety.
- Training records. All our employees have training records.

The **results of the audits** conclude that there have been no **non-conformities**.

The management system is reviewed internally **every year** and by the external auditor every four years.

In the other countries where we are present, we are working on certifying the management systems.

Prevention and promotion of health at work

At CIRSA we have implemented specific management and prevention measures focused on the protection of health, both individual and collective, as well as tools for the protection of mental and emotional health for our employees, such as the establishment of prevention protocols, the launch of information and awareness campaigns, the creation of specific well-being programmes and applications, the proposal of physical activity challenges for employees and numerous virtual or in-person workshops and days on personal well-being and emotional management.

We have accredited medical services to monitor the health of all employees, with specific programmes, highlighting the following:

- Seasonal vaccination campaigns
- Health promotion and prevention programmes for cardiovascular diseases, colon cancer, hypertension and others
- Prescription of healthy habits
- Promotion of physical exercise

Training of employees on occupational health and safety

All our collaborators receive training on health and safety in relation to the different risks in the workplace. This training covers the information, training and awareness needs regarding the occupational risks of each job.

We also provide training on emergency response for the different teams, included in the emergency plans, such as theoretical and practical training in fire fighting and evacuation, as well as other emergencies.



We also have specific training for different work teams. An example of this would be the training on forklifts and electric stackers in the Operation of slot machines business unit (B2B), as well as the training on psychosocial risks and prevention of workplace harassment, which has been carried out during 2024 in the Casinos business unit.

During 2024, **44,491 hours of training** on health and safety have been carried out throughout the Group.

Participation and consultation of employees

At CIRSA we strive to implement a culture of participation and consultation on issues related to occupational health and safety. This is achieved with the creation of joint **Occupational Health and Safety Committees**, their regular meetings, as well as the dissemination of prevention and training plans on occupational risk prevention.

Our efforts to preserve health and safety at work are reflected in the low number of workplace accidents that occur at CIRSA. Specifically, in 2024, there have been 388 workplace accidents and 0 occupational diseases.

Safe working environment

The implementation of appropriate health and safety policies and procedures creates a work environment in which risks are minimised, promoting the well-being and physical and emotional integrity of employees.

The presence of preventive measures and clear protocols not only complies with current regulations, but also fosters a culture of responsibility and awareness in the workplace.

A safe working environment not only involves the management of obvious risks, such as the correct handling of equipment or the prevention of accidents, but also the identification of new risks, constant safety training and the periodic evaluation of working conditions contribute to creating an environment where employees feel supported and confident in carrying out their tasks.

In conclusion, **prioritising safety in the workplace is not only a legal obligation, but also a commitment to the health and well-being of employees.** A safe working environment not only protects employees from injuries and accidents, but also strengthens team cohesion and efficiency, contributing to the sustainable success of CIRSA.

Accident rate

	2023			2024		
	Total	Women	Men	Total	Women	Men
Accidents ¹	327	202	125	388	233	155
Frequency index ²	8.07	10.24	6.02	8.81	10.66	6.99
Severity index ³	0.17	0.19	0.15	0.17	0.19	0.16
Diseases of occupational origin	0	0	0	0	0	0

¹ The number of accidents compared to 2023 increased in part due to more accidents in Costa Rica but not due to any extraordinary cause.

² The frequency index has been obtained by dividing the number of accidents with medical leave (not including accidents in itinere) by the number of hours worked multiplied by 1,000,000.

³ The severity index was calculated by dividing the number of days lost due to accidents with medical leave (not including accidents in itinere) by the number of hours worked multiplied by 1,000.

Absenteeism from work

Efficient management of absenteeism is crucial to ensure operational continuity and optimal performance at CIRSA. Absenteeism, whether due to health, personal or work-related reasons, can have a significant impact on employee productivity and morale. **Implementing proactive measures to reduce absenteeism is essential.** Offering well-being programmes that address both physical and mental health, providing flexibility in working hours to suit individual needs and promoting a culture of support and recognition are all effective strategies.

Analysing the current ratios at CIRSA, an overall absenteeism rate of 3.1% has been detected, equivalent to 1,353,543 hours* (in 2023 it was 1,248,910 hours). This rate includes absenteeism due to illness and accidents.

* Estimated 8 hours per lost work day

	2023	2024
Spain	5.8%	5.9%
Colombia	2.5%	2.5%
Peru	1.6%	1.0%
Mexico	1.7%	1.8%
Panama	1.2%	1.3%
Dominican Republic	1.1%	1.3%
Morocco	1.0%	1.1%
Italy	1.3%	1.4%
Costa Rica	2.5%	3.7%
Portugal	n/a	n/a
Total	3.1%	3.1%

5. PROFESSIONAL DEVELOPMENT

In 2024, we have set out to strengthen the leadership of the people who coordinate teams, **creating the CIRSA Leadership Programme** to ensure its applicability and subsequent scalability. This programme focuses on the development of four key transversal competencies for the Group and four specific competencies that are essential to enhance the impact of each CIRSA leader. In this way, we seek to connect our mission as a company with people management, promoting the achievement of objectives and strengthening our culture.

To do this, we have designed an experiential training programme, focused on **three areas of development**:



It should be noted that in the leadership programme, we emphasise and promote a feedback culture, including the STAR/AR model through a coaching methodology.

Situation	Task
Describe the situation in which the event occurred.	Explain the task or responsibility you had in that situation.
Action	Result
Detail the specific actions you took in the situation.	What was the result you obtained with the action?
Alternative action	Alternative result
Reflect on your actions and their impact on the situation. What alternative action could you have taken?	What different result could you have obtained if you had taken an alternative action?

These models help us to enhance the focus of the development interview, known internally as **Performance Management System (PMS)**. Through **agile conversations**, the achievement of objectives from the previous year (VIO - Individual Assessment of Objectives) and the definition of those for the current year (FIO - Individual Setting of Objectives) are reviewed, as part of the management system for management by objectives.

These **feedback sessions are held annually and are individual in nature**. Each manager holds a meeting with his/her collaborators to objectively identify strengths and areas of opportunity, offering an opportunity for personal and professional growth of the teams, promoting motivation and establishing agreements that translate into commitments and action plans to guarantee sustainable development and identify internal talent.

Fostering **internal promotion** at CIRSA requires **identifying talent and establishing career paths** that drive professional development. This approach encourages a culture of continuous training, motivates employees by visualising their growth potential, and strengthens team cohesion by demonstrating that the organisation is committed to its human capital. Our goal is always **to be above 90% between internal promotion and hiring**.

1.001

employees have
been promoted in
2024

As a multinational company, **international mobility** is a key tool for the comprehensive development of people, offering the opportunity to expand their knowledge, develop a global vision and strengthen their skills in various business environments. Additionally, these experiences nourish the career plans of multiculturalism and diversity that define us as a company, through an immersive experience in other sociocultural environments, business realities and diverse work styles.

But joining the company is as important as leaving it; in certain circumstances we offer **relocation programmes** for people with whom an exit has been agreed. We work on these programmes with specialised consultants who provide structured support to facilitate the professional transition, through personalised advice, training in employability, personal brand development, networking and access to new job opportunities. In this way, we seek to minimise the impact of change and contribute to an effective reintegration into the labour market.



Training

As part of our firm commitment to the sustainable development of people and the business project, we have defined different training and development actions that promote the training culture in the Group. These are classified into three categories:

1. Reskilling	2. Crosskilling	3. Upskilling
---------------	-----------------	---------------

1. Reskilling. We seek to train people to acquire new skills and knowledge, allowing them to expand their functions or take on different roles within the organisation.

Among the outstanding reskilling programmes for 2024 are the **CRECER Training Itinerary**, designed for business people in LATAM, with the potential to lead business units in the future, and the **Corporate Master in Executive Management**, in collaboration with the **EADA business school**, aimed at the corporate community in Spain. In addition to these group training solutions, we develop ad hoc **Individual Development Plans** associated with career paths and succession plans.

2. Crosskilling. We encourage the acquisition of technical knowledge to improve versatility and develop skills that go beyond the responsibilities of the current position, helping with the digital transition.

Training courses that could be included in this group are **Digital Skills**, examples of which are “**Scrum, agile methodologies**”, “**Introduction to AI**” or **Power BI**.

3. Upskilling. Actions to train and develop employees to acquire new skills or update their existing skills, with the aim of performing better in their current role.

In 2024, we have continued with training aimed at improving roles, consolidating our professional schools. These include the **Slots Academy**, aimed at the commercial area of the slots division, the **Excellence Programme**, focused on the different operational positions of the casinos, or the **Management Development Plan for Casino Managers**. In addition, we have complemented these initiatives with **webinars, workshops, certifications and other training activities** designed to expand technical knowledge and improve the specialisation of our teams.

167 participants have participated in the development plan for Casino Managers, of which seven have been promoted with greater responsibilities and/or managing larger casinos.

Internally, we encourage collaborative work and the sharing of knowledge through different initiatives such as:

- **Tech Talks** are technological Masterclasses where topics such as “Myths and legends about security in software development” or “Technological challenges to overcome e-games competitions” are presented
- **CIRSA Talks** are informal talks where company executives share their vision of current and future challenges, applied or possible solutions, and exchange reflections with attendees
- **Conventions**, usually by functional areas and of an international nature, are meetings where current challenges, good practices and acquired knowledge are shared, visions are aligned and future plans are defined
- **Cross mentoring**, part of the Empowering Women's Talent programme, aims to foster the professional and personal development of our employees, offering them the opportunity to learn from diverse experiences and perspectives. Through mentoring with leaders from other companies, we seek to expand their network of contacts, promote the exchange of knowledge and skills, and strengthen their management, contributing to equal opportunities in the organisation
- **Coaching.** We train leaders in the **GROW model** (Goal, Reality, Options and Will) so that they can guide their teams in gaining clarity, focusing on results and taking action. Additionally, coaching is also used as an intervention tool to improve soft skills through external collaborators

It is essential for us **to ensure that our teams are committed to the culture of sustainability and ESG principles**. To achieve this, we have implemented mandatory training on key topics for our activity such as compliance, responsible gaming and diversity and inclusion, contextualising and adjusting them to our operational reality by including practical cases.

These trainings not only ensure that all members of the organisation understand and act in accordance with ethical regulations and standards, but also foster an inclusive and responsible environment. Through these initiatives, we reinforce our commitment to sustainability and ensure that every action taken by our teams is in line with our corporate values and the well-being of society.

In all our training programmes, we guarantee equal opportunities for all employees of the Group, without any type of discrimination. Regardless of their seniority, type of permanent or temporary contract, gender or any other condition, each person has access to development initiatives designed to enhance their skills and contribute to their professional growth within the organisation. We are committed to an inclusive environment where learning and professional growth are accessible to all our employees.

In the same way that we, as a company, promote training and development actions, we also give space for **each person to feel responsible for their own self-development**. To do this, we offer training through various channels such as workshops, webinars, videos, e-learning and training pills, thus providing the opportunity to strengthen and improve in areas such as languages, technological skills, development of personal skills, as well as improving emotional, financial and health well-being.

CIRSA Scholarships offer the possibility of subsidising up to €1,200 (or its equivalent in local currency) to pursue studies that are outside our catalogue and that may be of interest to our employees. This approach allows each team member to have control over their own growth, encouraging autonomy and commitment to their comprehensive development.

116

scholarships requested

74%

granted in 2024

72k€

amount granted



Training hours by type

	2023	2024
Role improvement	267,864	181,658
Well-being	6,498	5,701
Health and safety	44,050	44,491
Legal & Compliance	17,433	31,476
Responsible Gaming	9,206	8,947
Skills	25,254	34,168
Equality and diversity	0	4,927
Professional development	3,867	17,557
Total	374,172	328,925

Training hours by professional category

	2023	2024
Management	15,241	11,099
Support staff	37,448	39,442
Marketing staff	5,912	6,057
Indirect gaming halls staff	57,704	51,921
Direct gaming halls staff	257,867	220,406
Total	374,172	328,925

Training hours by country and cost per total and trained employees

	2023		2024					
	Training hours	Training hours	Trained employees	Cost €	Hours x employee		Cost per employee	
					Totals	Trained	Totals	Trained
Spain	57,790	47,077	5,141	€557,592	10.4	9.2	€123	€108
Colombia	171,617	123,975	3,683	€58,514	44.0	33.7	€21	€16
Peru	18,168	67,005	6,731	€31,924	28.7	10.0	€14	€5
Mexico	46,706	40,623	5,354	€28,572	18.3	7.6	€13	€5
Panama	34,858	14,357	2,806	€69,245	11.2	5.1	€54	€25
Dominican Republic	22,828	15,808	999	€15,658	18.6	15.8	€18	€16
Morocco	16,666	10,546	383	€53,586	17.6	27.5	€90	€140
Italy	2,319	3,840	463	€40,386	7.4	8.3	€77	€87
Costa Rica	3,220	5,694	459	€99,953	17.3	12.4	€303	€218
Portugal			n/a	n/a				
Total	374,172	328,925	26,019	€955,432	21.2	12.6	€62	€37

Notes:

- The cost for non-European countries is in local currency converted to €
- Each employee has completed an average of 1.7 training sessions per year



Our contribution to society

We want to continue to contribute
to the development of the local communities
where CIRSA is present



Goal and strategy

In addition to creating local jobs and ensuring tax revenues that help finance socio-economic development programmes in the countries where we operate, we are **firmly committed** to the local community and work to create strong ties with small

businesses and stakeholders close to us. In addition, we are also involved in supporting social initiatives that are dedicated to helping the most vulnerable in the different countries where we are present.



Actions and results

ECONOMIC CONTRIBUTION

With 15,510 employees in 11 countries, our economic footprint is significant, creating **positive impacts** in the communities where we operate. An important contribution that we make to the development of the countries in which we operate is **taxes on gaming and economic activities**. In 2024 alone it has amounted to **802 million euros**.

Our industry is one of the most important contributors to local economies. Not only through taxes, but we also

generate employment and provide entertainment to many people. As an example, Spain's gambling sector in 2023 paid around 1.25 billion euros in gambling fees to both the central government (220 million) and regional governments (1,030 million). The economic contribution of the sector in Spain is estimated at 0.8% of GDP, while our industry creates around 80,000 direct jobs and 175,000 indirect jobs.

95%

from CIRSA staff
is found in local
communities

€802 million

in payment of taxes on
gambling and corporate
activity

In addition to offering all guarantees to our customers, CIRSA is committed to operating exclusively in regulated markets through local companies, thus contributing to public resources by paying taxes on gaming and corporate activity, in accordance with the level of activity in each of the countries.

CONTRIBUTION TO THE COMMUNITY

At CIRSA we work to build a better society and we are proud that our taxes also contribute to doing so. We also collaborate with foundations and non-profit organisations at a local level that are well-informed about the needs of these groups. **In 2024, CIRSA has donated €628,639 to non-profit organisations and public entities to help those who need it most.** The Sportium Foundation has also donated **€94,133 to various projects linked to the inclusion of vulnerable groups and sport.**

Below are some of the main initiatives in which we have participated in 2024, by country.

Spain



Help to those affected by severe flooding in southern Valencia.

Spain



Support for inclusion of vulnerable groups in sports.

Spain



Donation to the MIFAS Foundation of Lloret de Mar.

Spain



Donation to the Spanish Association against Cancer.

Spain



Donation to the APNALP Association of Las Palmas de Gran Canaria.

Dominican Republic



Donation to the IDDI Foundation
(Dominican Institute for Comprehensive Development)

Peru



Donation to various entities
that help vulnerable groups.

Colombia



Collaboration event with the Shaddai
Foundation to help vulnerable groups.

Mexico



Awareness campaign for the fight against
breast cancer.

Panama



Employee volunteering in the Food Bank's
collection campaign.

Costa Rica



Help breast cancer foundation
San Juan de Dios Hospital.

Morocco



Donation to various organisations (La Crèche
de Tanger association, Najah association, etc)

Italy



Donation to the Association of Women
Together Against Violence.

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.

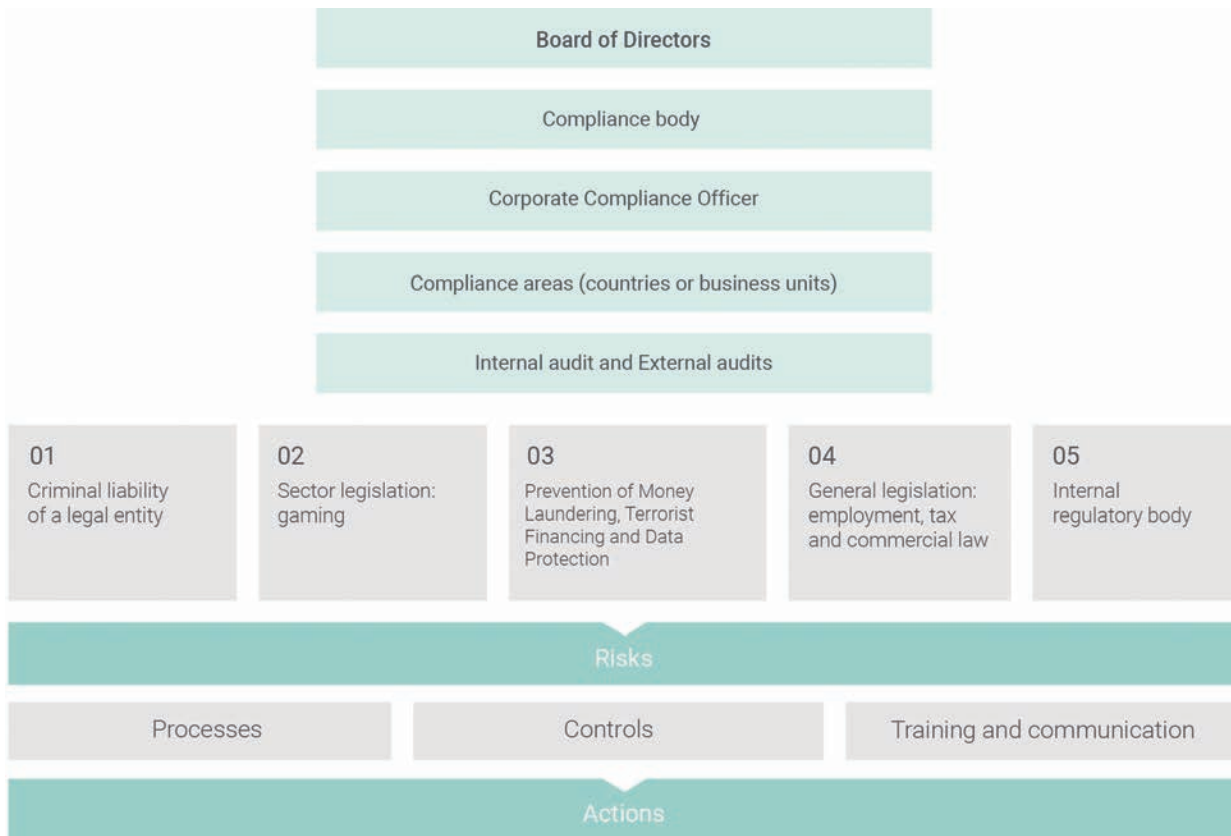
07

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

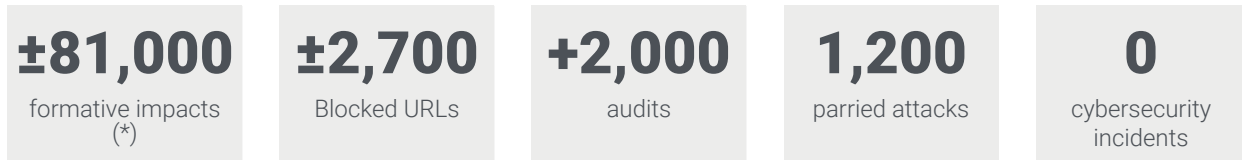
In this regard, the cybersecurity measures we have implemented cover several fundamental aspects to ensure the strictest security control.

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:



(*) 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.**



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



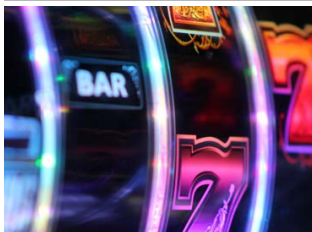
- There is a complaint reception tool called JIRA that records cases related to consumer complaints both online and retail. Specifically, **428** online complaints have been received and **27** retail complaints, all of which were satisfactorily resolved. In 2023, a total of 227 complaints were reported.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

08

Conclusions



CONCLUSIONS

This report highlights the significant commitments and progress our organisation has made across the Environmental, Social and Governance (ESG) pillars. We are firmly committed to the integration of sustainable practices in all aspects of our operations, recognising the importance of contributing positively to both the well-being of society and environmental care.

Responsible Gaming, as a differentiated dimension, is the focus of our efforts and at the same time the main concern of our stakeholders, as evidenced by the double materiality analysis carried out.

In terms of the environment, we continue to implement robust initiatives to reduce our carbon footprint and minimise the environmental impact of our activities. Our commitment to renewable energy and efficient resource management remains a priority.

In the social sphere, we have strengthened our relationships with local communities, fostering diversity and inclusion in our workforce and contributing to the sustainable development of the regions in which we operate. The health and safety of our employees is paramount, and we will continue to invest in programmes and measures that support their well-being.

In terms of governance, we maintain high ethical and transparency standards in all our business practices, ensuring accountability and integrity in all operations.

This report reflects our ongoing commitment to constant improvement in terms of sustainability. We recognise that this is an ongoing journey and we strive to work collaboratively with all our stakeholders to address current and future challenges.

We are grateful to all those who contribute to our focus on sustainability, and we are excited to continue working together to forge a more sustainable and resilient future.



Appendix

2024 KPIs



The company's scope, understood as the number of gaming halls, slots machines, tables and markets in which we operate, has been expanding in line with our expansion policy, keeping our business and environmental strategy intact, and it is important to highlight this factor when comparing this year with the previous one.

Environmental KPIs

		2023	2024
Consumption	Total water consumption (m ³)	546,334	516,074
	Average water consumption (m ³) per gaming hall	1,285	1,142
	Average water consumption (m ³) per m ²	1.54	1.38
	Total energy consumption (kWh)	199,292,161	211,038,976
	Total fuel consumption (kWh)	35,944,408	41,016,346
	Total electrical consumption (kWh)	163,347,753	170,022,630
	Total renewable energy consumption (kWh)	104,051,585	112,657,258
	Self-generation of photovoltaic energy (kWh)	961,909	1,284,610
	Percentage of renewable energy consumption	64%	66%
	Percentage of renewable energy consumption with the possibility of GdO contracting	90%	89%
	Average energy consumption (kWh) per gaming hall	468,923	466,900
Emissions	Greenhouse gas emissions (scope 1) tCO ₂ e	12,770	15,704
	Greenhouse gas emissions (market-based scope 2) tCO ₂ e	19,805	21,519
	Greenhouse gas emissions (market-based scope 3) tCO ₂ e	n/d	142,801
	Greenhouse gas emissions (location-based scope 2) tCO ₂ e	44,341	48,529
	tCO ₂ e of GHG emissions per gaming hall	76.6	82.4
	tCO ₂ e of GHG emissions per m ²	0.09	0.10
Waste	Hazardous waste (Tons) *	<20	<20
	Non-hazardous waste (Tons)	896	1,146
	Recycled corporate and manufacturing waste	91%	91%

*Estimated data

		2023	2024
Energy intensity x business volume	Operating income (M€)	1,991.0	2,150.0
	Total energy consumption / Operating income	100.1	98.2

Definitions

Scope 1 : Direct GHG emissions that come directly from sources owned or controlled by the company.

Scope 2 : Indirect GHG emissions that come from the generation of electricity and others purchased and consumed by the company.

Scope 3 : All other indirect emissions that occur in the company's value chain.

Market-Based : Approach based on the GHG emissions associated with the company's electricity purchase options.

Location-Based : Approach based on the average of the energy source mix in the electricity grid of the region or country where the company is located.

Social KPIs

		2023	2024			2023	2024
Employee wellbeing	Total number of employees	13,861	15,510	Equality, diversity and inclusion	Number of employees by professional category, age and country	See tables 2, 3 and 4 below	See tables 2, 3 and 4 below
	Staff turnover rate	28.3%	30.1%		Global wage gap	See table 5 below	See table 5 below
	Training hours by professional category	See table 1 below	See table 1 below		Percentage of women in management positions in gaming halls	50%	52%
	Accidents	327	388		Number of internal promotions	586	1,001
	Frequency index	8.07	8.81		Number of nationalities	80	80
	Severity index	0.17	0.17		Percentage of women employed	49%	50%
	Number of occupational diseases	0	0		Percentage of women employed in Latin America	56%	58%
Responsible Gaming	Number of facilities accredited as Responsible Gaming	15,942	15,699		Number of employees with disabilities	125	125
	Number of self-exclusions (online gaming)	41,615	49,351	Suppliers	Number of approved suppliers (critical) (*)	2,964	2,035
	Number of betting limits set (online gaming)	3,163	3,640		Number of approved suppliers	2,019	2,529
	Number of risk situations proactively detected through monitoring systems	362	509		Total value of supplier contracts (M€)	465	508
Company	Total taxes on gaming activity and corporate taxes (millions of euros)	795	802		% volume of contracting from approved suppliers	90%	90%
				Customers	Number of complaints/claims received Online gaming and betting	227	455
					Number of complaints received by other business units	3,505	3,518

(*) Year 2024 Change of criteria - in 2023, it included all suppliers, not just critical suppliers

Table 1

Training hours by professional category

	2023	2024
Management	15,241	11,099
Support staff	37,448	39,442
Marketing staff	5,912	6,057
Indirect gaming halls staff	57,704	51,921
Direct gaming halls staff	257,867	220,407
Total	374,172	328,925

Table 2

Total number of employees by country

	2023	2024
Spain	4,516	4,529
Colombia	2,777	2,815
Peru	877	2,335
Mexico	2,140	2,222
Panama	1,278	1,287
Dominican Republic	832	849
Morocco	610	598
Italy	499	522
Costa Rica	332	330
Portugal	n/a	23
Total	13,861	15,510

Table 3

Total number of employees by age

	2023	2024
< 30	3,369	4,322
30 - 50	8,119	8,718
> 50	2,373	2,470
Total	13,861	15,510

Table 4

Total number of employees by professional category

	2023	2024
Management	686	715
Support staff	1,745	1,949
Marketing staff	446	496
Indirect gaming halls staff	3,424	3,542
Direct gaming halls staff	7,560	8,808
Total	13,861	15,510

Table 5

Wage gap

	2023				2024			
	Women	Men	Abs Val	V%	Women	Men	Abs Val	V%
Total	13,113	21,073	7,960	37.8%	12,733	21,246	8,513	40.1%
Total without Apuesta Total	13,113	21,073	7,960	37.8%	13,831	22,090	8,259	37.4%

Note: To calculate the global gap, salaries by country have been added by applying the average exchange rate for the year, the same one used for the formulation of the Annual Accounts. Formula used: (Average salary of men – Average salary of women) / Average salary of men

Table 5.a.

Gap indicators

	2023	2024
Average wage gap	37.8%	40.1%
Median wage gap	n/d	45.5%
Half gap bonus	n/d	39.8%
Median bonus gap	n/d	31.2%

Table 6

Employees broken down by type of contract, age and sex as of 31.12.2024

	2023						2024					
	< 30		30 - 50		> 50		< 30		30 - 50		> 50	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Permanent	1,757	1,332	3,853	3,851	783	1,527	1,781	1,378	3,950	3,871	853	1,545
Full -Time	1,729	1,305	3,628	3,774	732	1,496	1,757	1,355	3,730	3,792	801	1,512
Part-Time	28	27	225	77	51	31	24	23	220	79	52	33
Temporary	151	129	156	259	29	34	720	443	494	403	31	41
Full-Time	144	124	137	248	24	31	715	437	479	397	25	40
Part-Time	7	5	19	11	5	3	5	6	15	6	6	1
TOTAL	1,908	1,461	4,009	4,110	812	1,561	2,501	1,821	4,444	4,274	884	1,586
	13,861						15,510					

Table 7

Employees broken down by type of contract and employment category as of 31.12.2024

	2023					2024				
	Management	Support staff	Marketing staff	Indirect gaming halls staff	Direct gaming halls staff	Management	Support staff	Marketing staff	Indirect gaming halls staff	Direct gaming halls staff
Permanent	674	1,682	434	3,314	6,999	701	1,711	451	3,360	7,155
Full -Time	665	1,616	430	3,245	6,708	693	1,650	445	3,288	6,871
Part-Time	9	66	4	69	291	8	61	6	72	284
Temporary	12	63	12	110	561	14	239	44	182	1,653
Full-Time	12	63	11	105	517	14	239	43	177	1,620
Part-Time	0	0	1	5	44	0	0	1	5	33
Total	686	1,745	446	3,424	7,560	715	1,950	495	3,542	8,808
	13,861					15,510				

Table 8. Employee turnover by gender, category and age

	2023	2024	Volunteer	2023	2024
Women	32%	35%	Women	20%	27%
Men	25%	25%	Men	15%	18%
Total	28.3%	30.1%	Total	17.5%	22.1%

	2023	2024	Volunteer	2023	2024
< 30	53%	61%	< 30	34%	46%
30 - 50	24%	22%	30 - 50	15%	17%
> 50	7%	6%	> 50	3%	4%
Total	28.3%	30.1%	Total	17.5%	22.1%

	2023	2024	Volunteer	2023	2024
Management	7%	9%	Management	3%	5%
Support staff	13%	13%	Support staff	9%	9%
Marketing staff	23%	19%	Marketing staff	14%	13%
Indirect gaming halls staff	20%	17%	Indirect gaming halls staff	13%	13%
Direct gaming halls staff	38%	42%	Direct gaming halls staff	23%	31%
Total	28.3%	30.1%	Total	17.5%	22.1%

Table 9. Training hours by genre, age and nationality

	2023	2024
Women	202,738	183,085
Men	171,434	145,840
Total	374,172	328,925

	2023	2024
< 30	199,910	161,418
30 - 50	150,454	145,847
> 50	23,808	21,660
Total	374,172	328,925

	2023	2024
Colombian	172,540	125,515
Peruvian	17,542	66,703
Spanish	53,579	44,395
Mexican	45,032	40,137
Dominican	22,829	15,796
Panamanian	34,318	13,759
Moroccan	14,429	9,583
Costa Rican	3,036	5,213
Italian	2,425	3,260
Rest	8,442	4,564
TOTAL	374,172	328,925

Government KPIs

		2023	2024
Board of Directors	Number of meetings of the Board of Directors	14	13
	Duration of the Executive chairmanship (years) (*)	5.5	6.5
Training in governance	Number of hours in training courses on anti-corruption, anti-money laundering and compliance issues	17,433	31,476
Cybersecurity	Number of data breaches	0	0
	Percentage of customer data used for secondary purposes	0	0
	Number of training impacts on cybersecurity	90,000	81,000
Compliance	Number of confirmed cases of bribery or corruption	0	0
	Number of possible cases of human rights violations	10	9

(*) Clarifying note: In the reports of previous years, the start date of the chairmanship was reported as the year of joining CIRSA.

Taxation	Value of donations to non-profit organisations (in euros)	172,167	628,639
	Pre-tax profits obtained country by country (thousands of euros)	Table 10	Table 10
	Taxes on profits paid (thousands of euros)	Table 11	Table 11
	Public subsidies received (thousands of euros)	30	626

Table 10

Pre-tax profits obtained by country (k€)

Country	2023	2024
Spain	12,521	-9,026
Colombia	28,694	22,873
Mexico	11,040	-4,252
Panama	39,267	38,578
Dominican Republic	16,453	13,527
Peru	-4,202	13,807
Italy	17,733	18,109
Morocco	13,048	13,858
Costa Rica	4,519	3,866
Puerto Rico	n/a	-380
Portugal	n/a	0
Total	139,071	110,960

Table 11

Taxes on profits paid (k€)

Country	2023	2024
Spain	30,292	8,354
Colombia	26,903	21,944
Mexico	2,336	11,086
Panama	20,593	18,352
Dominican Republic	49	0
Peru	3	2,348
Italy	3,617	5,449
Morocco	5,541	8,239
Costa Rica	1,423	3,137
Puerto Rico	n/a	0
Portugal	n/a	0
Total	90,757	78,909

Note: In Spain, eliminations for intra-country operations are included.

GRI Content Index

Declaration of use	CIRSA has presented the information cited in this GRI content index for the period between 1 January 2024 and 31 December 2024 using the GRI Standards as a reference.
Applicable GRI Sector Standards	Not applicable

GRI	DESCRIPTION	LOCATION AND NOTES	PAGE
1	Fundamentals 2021	Appendix: GRI Indicators	117

THE ORGANISATION AND ITS REPORTING PRACTICES			
GRI	DESCRIPTION	LOCATION AND NOTES	PAGE
2-1	Organisational details	a) 1. Message from the Chairman b) 2. About this Report c) Contact information d) 3. About us	4, 5, 7, 13, 14, 15, 138
23	Reporting period, frequency and point of contact	a) GRI indicators b) 2. About this Report c) 2. About this Report d) Contact information	117, 7, 138
2-4	Entities included in the presentation of the sustainability report	a) Group consolidation	131-132
2-5	External verification	Voluntary verification	133-136

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GRI	DESCRIPTION	LOCATION AND NOTES	PAGE
2-6	Activities, value chain and other business relations	a) 3. About us: Our business activity b) 3. About us: Our business activity b) 7. Corporate Governance and Regulatory Compliance: Actions and Results	13,14,15, 98-103
2-7	Employees	a) 6. Social b) i) 6. Social b) ii) 6. Social b) iv) 6. Social b) v) 6. Social e) 6. Social	52, 53, 65, 66

GOVERNANCE			
GRI	DESCRIPTION	LOCATION AND NOTES	PAGE
2-9	Governance structure and composition	a) 7. Corporate governance and regulatory compliance	83-88
2-11	Chairman of the highest governing body	a) 7. Corporate governance and regulatory compliance b) 7. Corporate Governance and regulatory compliance	84
2-12	Role of the highest governing body in overseeing impact management	a) 1. Message from the Chairman c) 1. Message from the Chairman	4-5
2-13	Delegation of responsibility for impact management	a) 1. Message from the Chairman c) 1. Message from the Chairman	4-5
2-14	Function of the highest governing body in sustainability reporting	a) 2. About this Report; 7. Corporate governance and regulatory compliance	7, 84-87
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GRI	DESCRIPTION	LOCATION AND NOTES	PAGE
2-22	Declaration on the Sustainable Development Strategy	a) 1. Message from the Chairman	4-5
2-23	Commitments and policies	a) 3. About us b) 7. Corporate governance and regulatory compliance e) 7. Corporate governance and regulatory compliance	27, 88, 106, 107
2-24	Incorporation of commitments and policies	a) i 1. Message from the Chairman; 3. About us a) iv 1. Message from the Chairman; 3. About us; 6. Social	4, 5, 27, 79
2-25	Processes to remedy negative impacts	1. Message from the Chairman Risk Management 7. Corporate governance and regulatory compliance	4, 5, 17-25, 96, 97
2-26	Mechanisms for seeking advice and raising concerns	a) ii 7. Corporate governance and regulatory compliance	89
2-27	Compliance with legislation and regulations	a) ii 7. Corporate governance and regulatory compliance	83-88
2-28	Membership of associations	a) 4. Responsible gaming; 7. Corporate governance and regulatory compliance	39, 104

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GRI	DESCRIPTION	LOCATION AND NOTES	PAGE
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3-2	List of material topics	a) 2. About this report b) 2. About this report	11
3-2	Management of material issues		17, 33-39, 41, 42, 51

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SAFE PLAY			
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417-1	Requirements for information and labelling of products and services	a) iii 4. Responsible gaming	37, 38
417-2	Non-compliance cases related to information and labelling of products and services	Not applicable Due to the activity and sector of the Group	
417-3	Non-compliance cases related to marketing communications	Not applicable Due to the activity and sector of the Group	

CYBERSECURITY AND DATA PROCESSING			
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205-1	Operations assessed for corruption-related risks	b) 7. Corporate governance and regulatory compliance	90-93
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GRI	DESCRIPTION	LOCATION AND NOTES	PAGE
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TALENT MANAGEMENT AND WORKING CONDITIONS

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201-3	Obligations of defined benefit plans and other retirement plans	Not applicable The Group does not have a defined benefit plan and other retirement plans	
401-1	New employee hires and staff turnover	b) 6. Social	63, 64
401-2	Benefits for full-time employees that are not given to part-time or temporary employees	b) 6. Social	68, 69
404-1	Average training hours per year per employee	b) 6. Social	77
404-2	Employee skills enhancement programmes and transition assistance programmes	b) 6. Social	73-76

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403-2	Hazard identification, risk assessment and incident investigation	a) 6. Social	70, 71, 72
403-3	Occupational health services	6. Social	70, 71, 72
403-4	Worker participation, consultation and communication on health and safety at work	a) 6. Social b) 6. Social	70, 71, 72
403-5	Training employees on health and safety at work	a) 6. Social	70, 71, 72
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403-10	Occupational illnesses and diseases	a) 6. Social	70, 71, 72

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EQUALITY, DIVERSITY AND INCLUSION

GRI	DESCRIPTION	LOCATION AND NOTES	PAGE
405-1	Diversity in governing bodies and employees	a) 6. Social	52, 84

ENERGY CONSUMPTION

GRI	DESCRIPTION	LOCATION AND NOTES	PAGE
302-1	Energy consumption within the organisation	a) 5. Environment, Indicators 2024 b) 5. Environment The data is not reflected in Joules but in kWh.	43, 44, 45, 111
302-3	Energy intensity	a) 5. Environment b) 5. Environment includes electricity and fuel consumption (including natural gas, propane, butane, diesel, LPG (liquefied petroleum gas) and gasoline)	46
302-4	Reduction of energy consumption	a) 5. Environment b) 5. Environment c) 3. About us	30, 43, 44, 45

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305-2	Indirect GHG emissions from generating energy (scope 2)	a) 5. Environment b) 5. Environment e) 5. Environment g) 5. Environment	46
305-3	Other indirect GHG emissions (scope 3)	a) 5. Environment	46
305-4	Intensity of GHG emissions	a) 5. Environment b) 5. Environment	46
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304-1	Operations centres owned, leased or managed, located within or adjacent to protected areas or areas of high biodiversity value	Not applicable There are no Group-owned operations centres next to protected areas.	

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204-1	Proportion of spending on local suppliers	a) 7. Corporate governance and regulatory compliance	98-103
206-1	Legal actions related to unfair competition and monopolistic practices and against free competition	In 2024, there have been no lawsuits for unfair competition, monopolistic practices or anti-free competition	
207-4	Country-by-country reporting (Version 2019): for the following sections: a, b.i, b.ii, b.iii, b.vi, b.viii, c	a) 6. Social: Our contribution to society b) iii 6. Social b) vi KPI's 2024 b) ix KPI's 2024	52, 53, 54, 79, 80, 81, 110
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406-1	Cases of discrimination and corrective actions taken	a) 7. Corporate governance and regulatory compliance	89
408-1	Operations and suppliers with significant risk of child labour cases	a) 7. Corporate governance and regulatory compliance, Code of Ethics and Code of Conduct	98-103
409-1	Operations and suppliers with significant risk of forced or compulsory labour cases	a) 7. Corporate governance and regulatory compliance, Code of Ethics and Code of Conduct	98-103
411-1	Cases of violations of the rights of indigenous peoples	Not applicable There are no cases of violations of the rights of indigenous peoples, since the Group does not operate in locations in this regard.	
414-1	New suppliers that have passed selection filters according to social criteria	a) 7. Corporate governance and regulatory compliance	98-103
415-1	Contributions to political parties and/or representatives	Not applicable The Group does not make contributions to political parties and/or representatives.	
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Measures aimed at facilitating the enjoyment of conciliation and encouraging the joint exercise of these by both parents	68, 69	GRI 3-3 (2021)
Health and safety		
Health and safety conditions at work	70, 71, 72	GRI 3-3 (2021)
		GRI 403-1 to 403-3
		GRI 403-5 to 403-8
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		GRI 403-10
Social relations		
Organisation of social dialogue including procedures for informing and consulting staff and negotiating with them	66, 67	GRI 3-3 (2021)
Mechanisms and procedures that the company has in place to promote employee involvement in the management of the company, in terms of information, consultation and participation	56, 62, 63, 67, 69, 71	GRI 3-3 (2021)
Percentage of employees covered by collective bargaining agreement and country	67	GRI 2-30 (2021)
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Training		
Policies implemented in the field of training	73-77	GRI 404-2
Total number of training hours by professional categories	77	GRI 3-3 (2021)
		GRI 404-1
Accessibility		
Universal accessibility for people with disabilities	62	GRI 3-3 (2021)
Equality		
Measures taken to promote equal treatment and opportunities between women and men	54-61	GRI 3-3 (2021)
Equality plans, measures adopted to promote employment, protocols against sexual and gender-based harassment	54-61	GRI 3-3 (2021)
Policy against all types of discrimination and, where appropriate, diversity management	54-61	GRI 3-3 (2021)

Content	Page	GRI Content	
RESPECT FOR HUMAN RIGHTS			
Management approach: description and results of the policies relating to these issues, as well as the main risks related to these issues linked to the Group's activities	68, 69	GRI 3-3 (2021)	
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Application of due diligence procedures in the field of human rights and prevention of risks of human rights violations and, where appropriate, measures to litigate, manage and remedy possible abuses committed	106, 107	GRI 2-23 (2021) GRI2-26 (2021)	
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Measures implemented for the promotion and enforcement of the provisions of the fundamental ILO Conventions relating to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour	106, 107	GRI 3-3 (2021)	
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Management approach: description and results of the policies relating to these issues, as well as the main risks related to these issues linked to the Group's activities	88	GRI 3-3 (2021)	
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SOCIETY			
Management approach: description and results of the policies relating to these issues, as well as the main risks related to these issues linked to the Group's activities	79, 80	GRI 3-3 (2022)	
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Content	Page	GRI Content
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List of CIRSA consolidated Group companies

Company	Activity	Participation percentage 2024	Participation percentage 2023	Company	Activity	Participation percentage 2024	Participation percentage 2023
Ajar, S.A.	Bingo	75%	0.75	Fomento Advenio 1, S.A. DE C.V.	Bingo	100%	100%
Alcobendas Game, S.L.	Operational	100%	-	Font Mar, S.L.	Operational	100%	100%
Alfematic, S.A.	Operational	75%	75%	Free Games, SAC	Betting	100%	-
Alma de Panama Oeste, S.A.	Casinos	50%	-	Gaming & Services de Panamá, S.A.	Casinos	100%	100%
Amical Trading, S.L.	Operational	100%	77%	Gaming & Services, S.A.C.	Casinos	100%	100%
Ancon Entertainment, INC.	Casinos	50%	50%	Garbimatic, S.L.	Operational	75%	75%
Apple Games 2000, S.L.	Operational	50%	50%	Gema, S.R.L.	Bingo	100%	100%
Art Joc, S.L.	Operational	100%	100%	Genper, S. A.J	Operational	100%	100%
Atlantic Pecunia, S.A.R.L.	Casinos	100%	100%	Giga Game System Operation, S.L.	Operational	100%	100%
Automáticos Manchegos, S.L.	Operational	51%	51%	Global Bingo Corporation, S.A.	Bingo	100%	100%
Automaticos Maxorata, S.A.	Operational	55%	55%	Global Bingo Stars, S.A.	Bingo	100%	100%
Automáticos Quintana, S.L.	Operational	50%	50%	Global Casino Technology Corporation, S.A.	Casinos	100%	100%
Azivi Horta, S.A.	Bingo	100%	100%	Global Game Machine Corporation, S.A.	Operational	100%	100%
Bar Juegos, S.L.	Bingo	100%	100%	Global Management Tangier, S.R.L.	Casinos	100%	100%
Barnabing, S.A.	Bingo	100%	100%	Global Real State, S.A.S.	Casinos	100%	100%
Barna-Center, S.A.	Operational	100%	100%	Gogoal, S.R.L.	Betting	60%	60%
Bema - Euromatic, S.A.	Operational	61%	61%	Goldenplay, S.L.	Operational	51%	51%
Bet On Red Digital, S.A.	Betting	100%	100%	Gran Casino Costa Brava, S.L.	Casinos	90%	90%
Bicondal, S.A.	Bingo	100%	100%	Gran Casino de las Palmas, S.A.	Casinos	51%	51%
Billares Valencia, S.L.	Operational	100%	100%	Grasplai, S.A.	Bingo	100%	100%
Binale, S.A.	Bingo	100%	100%	Grealoflal, S.A.	Bingo	100%	100%
Bincamex, S.A. de C.V.	Bingo	100%	100%	Grupo Cirsas De Costa Rica, S.A.	Casinos	100%	100%
Bincano, S.A.	Bingo	100%	100%	Haes, S.A.	Bingo	100%	100%
Bingo Santven, S.A.	Bingo	100%	100%	Holding AT, SAC	Betting	100%	-
Bingo Vic, S.A.	Bingo	100%	100%	Iber Matic Games, S.L.	Operational	76%	76%
Bingos Andaluces, S.A.	Bingo	100%	100%	Impera, SRL	Betting	51%	-
Bingos Benidorm, S.A.	Bingo	100%	100%	Integración Inmobiliaria World de Mexico, S.A. De C.V.	Bingo	100%	100%
Bis Line, S.L.	Operational	88%	88%	International Bingo Technology, S.A.	Bingo	100%	100%
Blanes Slot, S.L.	Operational	100%	100%	International Mex Business, S.L.	Bingo	100%	100%
Blanfe, S.L.	Operational	76%	-	Interplay, S.A.	Operational	76%	76%
Business Administration, SAC	Betting	100%	-	Interservi, S.A.	Operational	51%	51%
Calpe Leisure, S.A.	Operational	85%	85%	Inversiones Gaming House, SAC	Betting	100%	-
Casino CIRSA Valencia, S.A.	Casinos	100%	100%	Inversiones Interactivas, S.A.	Casinos	70%	70%
Casino Management, S.A.R.L.	Casinos	75%	75%	Inversiones Pacanoas, S.A.	Casinos	70%	70%
Casino Nueva Andalucía Marbella, S.A.	Casinos	100%	100%	Inversiones Pañanitas, S.A.	Casinos	70%	70%
Casinos del Caribe, S.R.L.	Casinos	100%	100%	Inversiones Vertiago, S.A.	Casinos	70%	70%
Cat Games, S.L.	Operational	60%	60%	Inversiones Zental, S.L.	Bingo	100%	100%
CIRSA Enterprises, S.A.	Structure	100%	100%	Investment & Securities Iberica, S.A.	Casinos	100%	100%
CIRSA Finance International, S.A.R.L.U.	Structure	100%	100%	Isi Bet Pro, S.R.L.	Betting	55%	55%
CIRSA Gaming Corporation, S.A.	Structure	100%	100%	Jamaica 2001, S.R.L.	Operational	100%	100%
CIRSA Interactive Corporation, S.L.	B2B	100%	100%	Juegomatic, S.A.	Operational	100%	100%
CIRSA Intenational Business Corporation, S.L.U.	Casinos	100%	100%	Juegos De Azar Oliva Rodon, S.L.	Operational	100%	100%
CIRSA Italia Holding, S.P.A.	Operational	100%	100%	Just Retail, SRL	Operational	100%	-
CIRSA Italia, S.P.A.	Operational	100%	100%	Kurax, SAC	Betting	100%	-
CIRSA Morocco, S.L.	Casinos	100%	100%	L&G Bussines, S.L.	Operational	100%	100%
CIRSA Servicios Corporativos, S.L.	Structure	100%	100%	Leiden and Berbera Corporation, S.L.	Operational	100%	-
CIRSA Slot Corporation, S.A.	Operational	100%	100%	Les Loisirs Du Paradis, S.A.R.L.	Casinos	82%	82%
CIRSA Retail, S.R.L.	Bingo	100%	100%	Lista Azul, S.A.	Bingo	100%	100%
CIRSA Tecnologías de la Información, S.L.	Structure	100%	100%	Macrojuegos, S.A.	Bingo	51%	51%
Cirsagest, S.P.A.	Operational	100%	100%	Majestic 507 Corp, S.A.	Casinos	50%	50%
Club Privado De Fumadores Nuestro Espacio	Bingo	100%	100%	Maquilleiro, S.L.	Operational	100%	100%
Coin Machines, S.A.	Operational	100%	100%	Maqui-Ter, S.A.	Operational	100%	100%
Coinland, S.A.	Operational	100%	100%	Marchamatic Indalo, S.L.	Operational	51%	51%
Comdibal 2000, S. L.	B2B	100%	100%	Mepe, S.A.	Operational	100%	100%
Comercial de Desarrollos Electrónicos, S. A.	Operational	100%	100%	Merengue Bar Gran Casino Jaragua, GCJ, S.R.L.	Casinos	100%	100%
Comercial de Recreativos Salamanca, S.A.	Operational	76%	76%	Micri Communication, S.R.L.	Betting	70%	70%
Comercial Jupama, S.A.	Operational	50%	50%	Miky, S.L.	Operational	100%	100%
Corporación Turística David, S.A.	Casinos	60%	60%	Modena Giochi Giuliani, S.R.L.	Operational	100%	100%
Digital Gaming México, S.A.P.I.de C.V.	Betting	100%	100%	Montri, S.A.	Operational	76%	76%
Egaming Solutions, SRL	Betting	60%	60%	New Laomar, S.L.	Operational	51%	51%
Egartronic, S.A.	Operational	76%	76%	New Retail, S.R.L.	Operational	100%	100%
Electrónicos Radisa, S.L.	Operational	100%	100%	New York Game, S.L.	Operational	100%	100%
Eleval, Electronicos Valencia, S.A.	Operational	100%	100%	Nightfall Construccions, S.R.L.	Casinos	100%	100%
E-Play 24 Ita Limited	Betting	60%	60%	Oper Ibiza, S.L.	Operational	51%	51%
E-Play 24 Italia, S.R.L.	Betting	60%	60%	Operadora de Entretenimiento Manzanillo, S.A. de C.V.	Casinos	100%	100%
E-Play 24 Retail, S.R.L.	Betting	60%	60%	Operadora de Juegos y Sorteos Paseo Central, S.A. de CV	Casinos	100%	100%
Flemingo Euromatic-100, S.L.	Operational	51%	51%	Operadora General De Entretenimiento, S.A. DE C.V.	Betting	100%	100%
Flyz Salon, S.L.	Operational	51%	-	Operadora Internacional de Recreativos, S.A.	Operational	51%	51%

Company	Activity	Participation percentage 2024	Participation percentage 2023
Orbis Development, S.A.	Casinos	100%	100%
Orlando Italia, S.R.L.	Operational	51%	51%
Orlando Play, S.A.	Operational	51%	51%
Perselli Video Giochi, S.R.L.	Operational	100%	100%
Piela Recreativos	Operational	76%	-
Piscis 28 Castilla y León, S.L.	Operational	100%	100%
Playcat, S.A.	Bingo	100%	100%
Princesa 31, S.A.	Bingo	100%	100%
Promociones e Inversiones de Guerrero, S.A.P.I. de C.V.	Bingo	100%	100%
Radiamon, S.L.	Operational	51%	51%
Reactive Games Software Solutions Limited	Betting	60%	60%
Recrea, S.L.	Operational	80%	80%
Recreativos Arranz, S.L.	Operational	100%	100%
Recreativos Galicia - Sanabria, S.L.	Operational	100%	100%
Recreativos Hatuey, S.A.	Operational	100%	100%
Recreativos Manchegos, S.L.	Operational	51%	51%
Recreativos Ociomar Levante, S.L.	Operational	51%	51%
Recreativos Panaemi, S.L.	Operational	51%	51%
Recreativos Perseo, S.L.	Operational	100%	100%
Recreativos Valle de Aran, S.L.	Operational	100%	100%
Recreativos Xativa, S.A.	Operational	55%	55%
Red de salones de Aragón, S.L.	B2B	100%	100%
Resort Paradise AB	Casinos	82%	82%
Romgar, S.L.	Bingo	100%	100%
S.A. Explotadora de Recreativos	Operational	90%	90%
Sadeju, S.L.	Bingo	65%	65%
Sala Valencia, S.A.	Bingo	100%	100%
Sala Versalles, S.A.	Bingo	100%	100%
Salon Casino Royal España, S.L.	Operational	51%	-
Saturno 5 Conexión, S.L.	Operational	100%	100%
SCB Almirante Dominicana, S.R.L	Casinos	100%	100%
SCB Anil Dominicana, S.R.L.	Casinos	100%	100%
SCB Grand Victoria Dominicana, SRL	Casinos	100%	100%
SCB Hispaniola Dominicana, S.R.L.	Casinos	100%	100%
Sertebi, S.A.	Bingo	100%	100%
Servi D'Aro, S.A.	Bingo	100%	100%
Servi-Joc, S.A.	Operational	85%	85%
Servinet, S.L.	Operational	100%	100%
SFP Online, S.A.	Betting	78%	-
Sobima, S.A.	Bingo	100%	100%
Societe Du Casino Le Mirage, S.A.	Casinos	51%	51%
Sodemar, S.L.	Bingo	100%	100%
Space Go Game Studio, S.L.	Betting	100%	100%
Sportium Apostes Catalunya, S.A.	Betting	100%	100%
Sportium Apuestas Andalucía, S.L.	Betting	100%	100%
Sportium Apuestas Aragon, S.L.	Betting	100%	100%
Sportium Apuestas Asturias, S.A.	Betting	100%	100%
Sportium Apuestas Baleares, S.L.	Betting	100%	100%
Sportium Apuestas Canarias, S.L.	Betting	100%	100%
Sportium Apuestas Castilla La Mancha, S.L.	Betting	100%	100%
Sportium Apuestas Ceuta, S.L.	Betting	100%	100%
Sportium Apuestas Colombia, S.A.S.	Betting	50%	50%
Sportium Apuestas Deportivas, S.A.	Betting	100%	100%
Sportium Apuestas Digital, S.A.	Betting	100%	100%
Sportium Apuestas Galicia, S.L.	Betting	100%	100%
Sportium Apuestas Levante, S.A.	Betting	100%	100%
Sportium Apuestas Melilla, S.L.	Betting	100%	100%
Sportium Apuestas Navarra, S.A.	Betting	100%	100%
Sportium Apuestas Oeste, S.A.	Betting	100%	100%
Sportium Apuestas Panama, S.A.	Betting	100%	100%
Sportium Dominicana, SRL	Betting	100%	100%
Sportium Global Investments, SGI, S.A.	Betting	100%	100%
Sportium Portugal, SA	Betting	100%	100%
Sportium Puerto Rico, LLC	Betting	55%	55%
Sportium Servicios de Gestión, S.L.	Betting	100%	100%

Company	Activity	Participation percentage 2024	Participation percentage 2023
Sportium Zona Norte, S.A.	Betting	100%	100%
Talluntxe, S.A.	Bingo	100%	100%
Talzen Inversions, S.L.	Bingo	100%	100%
Tecnijoc, S.L.	Operational	76%	76%
Tecnoappel, S.L.	Operational	76%	76%
Tecnologia y Sistemas, S.A.	Operational	100%	100%
Tefle, S.A.	Bingo	100%	100%
Telma Enea, S.L.	Bingo	100%	100%
Teo Servicios Compartidos Centro, S.L.	Operational	100%	-
Teo Servicios Compartidos Levante, S.L.	Operational	100%	-
Teo Servicios Compartidos Norte, S.L.	Operational	100%	-
Teo Servicios Compartidos Slots, S.L.	Operational	100%	100%
Teo Servicios Compartidos Sur, S.L.	Operational	100%	-
Thousand and One Nights, AB	Casinos	75%	75%
Tres Rios Hotel la Carpintera, S.A.	Casinos	100%	100%
Unidesa Operations Services, S.I.	B2B	100%	100%
Unipay, S.A.	Operational	100%	100%
Universal de Desarrollos Electrónicos, S. A.	B2B	100%	100%
Urban Leisure, S.L.	Operational	75%	75%
Verneda 90, S.A.	Bingo	100%	100%
Winner Group, S.A.	Casinos	50%	50%
Yellow City Limited	Betting	60%	60%
Yumbo San Fernando, S.A.	Bingo	100%	100%

List of associated companies

Company	Activity	Participation percentage 2024	Participation percentage 2023
AOG, S.r.l.	Bingo	50%	50%
Audiovisual Fianzas, S.G.R.	Structure	6%	6%
Binsavo, S. A.	Bingo	50%	50%
Casino la Toja, S.A.	Casinos	50%	50%
Compañía Europea de Salones Recreativos. S.L.	B2B	20%	20%
Competiciones Deportivas, S.A.	Casinos	50%	50%
Felix Jimenez Morante, S.A.	Operational	50%	50%
Majestic Food Services, S.A.	Casinos	50%	50%
Montecarlo Andalucía, S.L.	Bingo	50%	50%
Opa Services, S.r.l.	Bingo	30%	30%
Recreativos Oropesa, S.L.	Operational	50%	50%
Serdisga 2000, S. L.	B2B	50%	50%
Unión de Operadores Reunidos, S.A.	Operational	50%	50%

**Independent Limited Assurance Report on the Consolidated
Non-Financial Statement for the year ended
December 31, 2024**

CIRSA ENTERPRISES, S.A. AND SUBSIDIARIES



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INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the shareholders of CIRSA ENTERPRISES, S.A.:

Pursuant to Article 49 of the Code of Commerce we have performed a verification, with a limited assurance scope, of the accompanying Consolidated Non-Financial Information Statement (hereinafter NFS) for the year ended December 31, 2024, of CIRSA ENTERPRISES, S.A. and subsidiaries (hereinafter the Group) that forms part of the Consolidated Management Report of the Group.

The content of the NFS includes additional information to that required by prevailing mercantile regulations in relation to non-financial information that has not been subject to our verification. In this regard, our assignment has been exclusively limited to the verification of the information shown in the Appendix "Index of contents required by Law 11/2018" included in the accompanying NFS.

Responsibility of the Board of Directors

The preparation of the NFS included in the Consolidated Management Report of the Group, and its content, is the responsibility of the Board of Directors of CIRSA ENTERPRISES, S.A. The NFS has been prepared in accordance with the content required by current mercantile regulations and in conformity with the criteria outlined in the selected *Sustainability Reporting Standards of Global Reporting Initiative (GRI standards)*, as well as other criteria described in accordance with that indicated for each subject in the Appendix "Index of contents required by Law 11/2018" of the mentioned NFS.

The Board of Directors are also responsible for the design, implementation and maintenance of such internal control as they determine as necessary to enable the preparation of an NFS that is free from material misstatement, whether due to fraud or error.

They are further responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFS is obtained.

Our independence and quality management

We have complied with independence and other ethical requirements of the International Code of Ethics for Accounting Professionals (including international independence standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our Firm applies International Standard on Quality Management 1 (ISQM 1), which requires us to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Domicilio Social: Calle de Raimundo Fernández Villaverde, 65, 28003 Madrid - Inscrita en el Registro Mercantil de Madrid, tomo 9.364 general, 8.130 de la sección 3ª del Libro de Sociedades, folio 68, hoja nº 87.690-1, Inscripción 1ª. C.I.F. B-78970506.
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The engagement team consisted of experts in the review of non-financial information and, specifically, information on economic, social, and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. Our review has been performed in accordance with the requirements established in the current International Standard on Assurance Engagements 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and the guidelines for verifying Non-Financial Statement, issued by the Spanish Institute of Chartered Accountants (ICJCE).

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower.

Our work consisted in making enquiries of Management and the various Group units participating in the preparation of the NFS, reviewing the process for gathering and validating the information included in the NFS, and applying certain analytical procedures and selective tests by means of sampling as described below:

- ▶ Meetings with Group personnel to obtain an understanding of the business model, policies and management approaches applied, the main risks related to these matters and obtain the necessary information for our external review.
- ▶ Analysis of the scope, relevance and integrity of the content included in the NFS for the year 2024 based on the materiality analysis made by the Group and described in section "Materiality assessment and matrix", considering the content required by prevailing mercantile regulations.
- ▶ Analysis of the processes for gathering and validating the data included in the 2024 Non-Financial Information Statement.
- ▶ Review of the information on the risks, policies and management approaches applied in relation to the material aspects included in the 2024 NFS.
- ▶ Check, through tests, based on a selection of a sample, the information related to the content of the 2024 NFS and its correct compilation from the data provided by the information sources.
- ▶ Obtaining a representation letter from the Board of Directors and Management.

Basis for a qualified conclusion

The attached Non-Financial Information Statement does not include the disclosures regarding the average remuneration of the Board of directors and executives, including variable salaries, allowances, termination benefits, payments into long-term savings schemes and any other benefits disaggregated by gender, information required by the prevailing mercantile regulations on non-financial information.

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Qualified conclusion

Based on the procedures performed and the evidence obtained, except for the impact of the matter described in the "Basis for a qualified conclusion", no additional matter came to our attention that would lead us to believe that the Group NFS for the year ended December 31, 2024 has not been prepared, in all material respects, in accordance with the contents required by current commercial regulation and the criteria of the selected GRI standards, as well as other criteria, described as explained for each subject matter in the Appendix "Index of contents required by Law 11/2018" of the aforementioned NFS.

Use and distribution

This report has been prepared as required by current mercantile regulation in Spain, thus it may not be suitable for any other purpose or jurisdiction.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Antonio Capella Elizalde

March 28th, 2025



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