



Statement on CSR, cf. Section 99 a of the Danish Financial Statements Act

TAKING A STAND ON RESPONSIBLE GAMBLING

Better Collective's mission is to make online sports betting and gambling entertaining, transparent and fair. Being a prominent affiliate in the iGaming industry, we recognise our responsibility and we are aware of the impact we have on the global iGaming industry, the rest of society and Better Collective's other stakeholders. We want to use our position to influence and support responsible gambling for the benefit of our users and partners. Our strategy and approach are based on our core values and a clear objective not to facilitate irresponsible gambling behaviour, money laundering, and the like.

REPORT SCOPE

This is Better Collective's first annual CSR (Corporate Social Responsibility) report, covering the 2018 calendar year. It is based on our efforts so far and describes our focus areas and ambitions. Going forward, we expect

to enhance our reporting and disclosures with policies, specific achievements, and targets. This report forms part of the management report in the company's annual report in compliance with the Danish Financial Statements Act, Section 99a and Section 99b.

We consider our most important stakeholders for sustainability to be our shareholders, our partners and users, our employees, and regulatory authorities. The topics included in this report were selected and prioritised by Better Collective's management and the CSR team based on dialogue over time with partners, shareholders, and employees.

BUSINESS MODEL

Better Collective connects bettors with iGaming operators through innovative digital platforms, empowering the global sports betting community. In brief, Better Collective's business model is built on the iGaming affiliate model. This implies that Better Collective generates revenue by directing online traffic to our iGaming partners (operators) through our products and platforms. When an end user explores one of our platforms and clicks through from one of our sites to register with a bookmaker, we earn a commission. The affiliate business model is very common in the digital marketplace, as seen in the flight and hotel price comparison platforms. Our business model is further described on page 11 in this annual report.

OUR FOCUS AREAS

Although CSR reporting is a new discipline for Better Collective, we have integrated CSR aspects in our business for several years – for the most part since the company was founded in 2002. The initiatives are strongly tied to our business model and our business depends on them.

COMPLIANCE



OUR EMPLOYEES



RESPONSIBLE GAMBLING

RESPONSIBLE GAMBLING

Better Collective views iGaming and gambling purely as a form of entertainment, and we want to make sure that our users' and employees' iGaming experiences remain as a form of fun and entertainment. This includes awareness of the fact that gambling should not be seen as a source of income, but only be practiced as a fun activity. When gambling, the sole purpose should not be to increase one's initial stake, but to set aside a stake that one is willing to lose for the sake of entertainment. That is why we strongly endorse responsible gaming. When creating content or new platforms, we always have responsible gaming in mind.

We want to make sure that our users are better suited for navigating the iGaming world by visiting a Better Collective website before registering an account with a sports betting or gambling operator. All our platforms focus on the teaching of gambling strategies and the presentation of insightful information to help our users feel more confident in their betting. However, we do not, and cannot, guarantee winning – and we will never claim to do so.

As Better Collective is not a sports betting or gambling operator, we rely on the operators, i.e. our partners, to scan for user behaviour and take action when needed. We have limited data on our users, and none on their betting behaviour, as they merely pass through our sites to place their bet with an operator. In our part of the value chain, we can educate users, making sure that they are aware of the legal gambling age and of possible negative effects of gambling and how to prevent these.

PREVENTING GAMBLING ADDICTION

At Better Collective we are fully aware that there are users for whom gambling surpasses entertainment and becomes a form of addiction. To help those users, it is Better Collective's policy and goal to actively support and donate funds to support research that aims at preventing individuals from transforming the act of gambling as entertainment into an unhealthy activity. Throughout the years, and also in 2018, we have donated 0.1% of our Gross Gambling Yield (any iGaming related income) facilitated through Gamble Aware, an independent charity tasked to fund research, education and treatment services to help to reduce gambling-related harms in Great Britain. We will continue supporting research and actions to prevent gambling addiction at this level as a minimum.

COMPLIANCE

Better Collective is subject to a variety of national compliance regulations in the countries, in which we operate. BC's policy is that we must always comply with applicable legislation in the countries where we are represented. We only operate in regulated markets and markets where gambling is accepted by the authorities (e.g. taxed). Some countries have yet to adopt appropriate regulation of the relatively new online segment of gambling, why the regulatory landscape is still evolving. We have processes for being constantly updated on regulation and an inhouse legal team dedicated to this area. In 2018, we revised and updated our Swedish language content to prepare for the new regulation in 2019, and we automated a number of compliance processes for our sites.

We do not engage with businesses operating in crypto currencies. When partnering with operators and reviewing acquisition targets, it is an integrated part of any due diligence process to pay careful attention to any signs of money laundering or fraud, in case of which we choose not to engage.

ANTI-CORRUPTION

Better Collective condemns the acts of corruption and bribery and we believe business should be conducted without facilitation payments. Not only are they illegal; they pose a threat to our trustworthiness and risk to our relations to partners, users and authorities. We have a zero-tolerance policy to corruption which is described in our Code of Conduct. The Code of Conduct also outlines that all employees are to report on gifts, meals, and entertainment (received and offered) in order to track and prevent conflicts of interest. Our whistleblower scheme facilitates anonymous reporting and we instruct all employees to speak up – if you see something, say something. During 2018, we have not discovered or received any reports about bribery, facilitation payment or other forms of corruption nor have we received any whistleblower reports.

PEOPLE

People remain the key driver in everything that we do as our business is based on specialised expertise and innovation. Failure to attract, develop, and retain the most skilled employees and management talent constitutes a risk. We maintain an employment environment that promotes and



respects the rights of the individual wherever we operate. Better Collective respects and promotes human rights. In 2018, we implemented a Code of Conduct, which all employees have been introduced to. Furthermore, the Code of Conduct is an integral part of Better Collective's on-boarding program for new employees.

Our Employee Handbook guides a range of practicalities, expresses our values (as seen on page 91), and outlines our policies including health and safety. Being a Danish company, our Scandinavian heritage has a big influence on how we interact with each other and the outside world. It has given us a unique perspective on transparency in the iGaming industry, which remains at the core of all our executions. The Scandinavian heritage also serves as inspiration for attracting and retaining employees. The notion of work-life balance is actively practiced, and trust, freedom and respect play a key role in our leadership.

PUTTING HR POLICIES INTO ACTION

All new employees, including those we welcome from acquired companies, are introduced to Better Collective and our policies through an extensive introductory program. In 2018, all employees were educated in the transition from being a private to becoming a public company, including training of new compliance measures for handling of inside information. We conduct bi-annual development dialogues to discuss performance and further development. In the beginning of 2019, a new leadership development initiative was implemented to ensure continuous professional development of our managers to match the ever-changing nature of our business and continued growth. We believe, that by supporting the professional and personal development of our managers, we enable them to identify and deal with challenges in their teams, ensuring the well-being of employees and making Better Collective an attractive workplace.

We are actively embracing international talent as evident by the more than 30 nationalities employed, and we encourage diversity. We give priority to health and safety at work according to the regulations and standards in the countries in which we operate. Thus, we have established a health and safety committee and implemented work place evaluations.

DIVERSITY

Better Collective aims to offer equal opportunities to men and women across our organisation, as well as promoting equal opportunities regardless of gender, ethnicity, race, religion, and sexual orientation. For the management levels in the company, the gender split in 2018 was 86% men and 14% women. We will continually work to increase the share of the underrepresented gender at all management levels, on average, aiming for a target of 35% women over the coming years and by 2023 at the latest. The report on the underrepresented gender, cf. Section 99 b of the Danish Financial Statements Act, can be found in the Corporate Governance section on page 23.

CLIMATE AND ENVIRONMENT

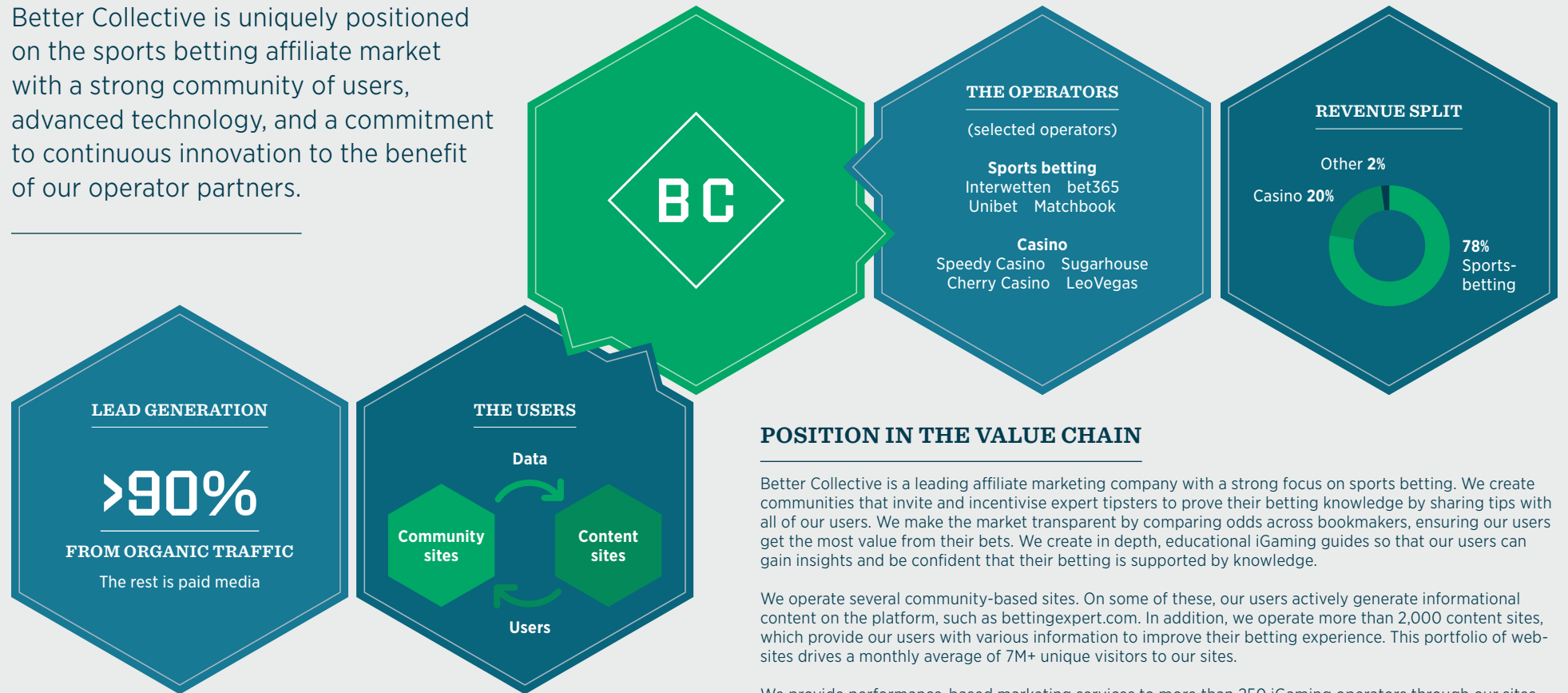
Our impact on the environment and climate is assessed to be relatively small due to being an online services company, and we currently have no policies for either. In all our locations, we strive for a central location of our offices. While this is not the main driver, it allows for the use of public transport or commuting by bike. In 2019, we will review our impact related to travel and energy consumption in our offices along with the need for any policies.



Business model

A LEADING SPORTS BETTING AFFILIATE

Better Collective is uniquely positioned on the sports betting affiliate market with a strong community of users, advanced technology, and a commitment to continuous innovation to the benefit of our operator partners.



LEAD GENERATION

>90%

FROM ORGANIC TRAFFIC

The rest is paid media

THE USERS

Data

Community sites

Content sites

Users



THE OPERATORS
(selected operators)

Sports betting
Interwetten bet365
Unibet Matchbook

Casino
Speedy Casino Sugarhouse
Cherry Casino LeoVegas

REVENUE SPLIT

Other 2%

Casino 20%

78% Sports-betting

POSITION IN THE VALUE CHAIN

Better Collective is a leading affiliate marketing company with a strong focus on sports betting. We create communities that invite and incentivise expert tipsters to prove their betting knowledge by sharing tips with all of our users. We make the market transparent by comparing odds across bookmakers, ensuring our users get the most value from their bets. We create in depth, educational iGaming guides so that our users can gain insights and be confident that their betting is supported by knowledge.

We operate several community-based sites. On some of these, our users actively generate informational content on the platform, such as bettingexpert.com. In addition, we operate more than 2,000 content sites, which provide our users with various information to improve their betting experience. This portfolio of web-sites drives a monthly average of 7M+ unique visitors to our sites.

We provide performance-based marketing services to more than 250 iGaming operators through our sites. Our users are referred to operators, who convert them into players, and we are in turn remunerated on a revenue share basis, a cost per acquisition (CPA) model, or a hybrid of the two.

As the majority of our revenue is generated through affiliate marketing, it allows us to give our products away for free, and thus enriches the online betting and casino experience for as many users as possible.

board of directors, which are revised annually. The rules of procedure regulate, inter alia, the practice of the board of directors, tasks, decision-making within the Company, the board of directors' meeting agenda, the chairman's duties and allocation of responsibilities between the board of directors and the executive management. Rules of procedure for the executive management, including instruction for financial reporting to the board of directors, are also adopted by the board of directors.

The board of directors meets according to a pre-determined annual schedule. At least five ordinary board meetings shall be held between each annual general meeting. In addition to these meetings, extraordinary meetings can be convened for processing matters which cannot be referred to any of the ordinary meetings. In 2018, 12 meetings were held.

Composition of the board

The members of the board of directors are elected annually at the annual general meeting for the period until the end of the next annual general meeting. According to the Company's articles of association, the board of directors shall consist of no less than three and no more than seven board members. Furthermore, the Code stipulates that no deputy members may be appointed. Currently, the board of directors is comprised of five ordinary board members elected by the general meeting: Jens Bager (Chairman), Klaus Holse, Søren Jørgensen, Leif Nørgaard, and Petra von Rohr. The board attended Nasdaq's stock market training course for board and management prior to the listing in 2018. For information about the board members see page 28.

Evaluation of board performance

The board of directors regularly evaluates its work through a structured process. The chairman is responsible for carrying out the evaluation and presenting the results

to the nomination committee. In 2018, the chairman conducted a self-assessment of the board's work, including the collaboration with the executive management. The evaluation was supplemented with individual interviews with the board members, conducted by the nomination committee. The overall conclusion was that the board has a well-balanced mix of competencies and the board's performance and efficiency is found to be satisfactory.

Diversity

Report on the underrepresented gender, cf. Section 99 b of the Danish Financial Statements Act

The board composition must be set with appropriateness to the company's operations, phase of development, and must collectively exhibit diversity regarding gender, age, nationality, experience, professional background, and business expertise. Regarding gender diversity at the board of directors level, the company has set a target for a board consisting of five to seven members to have minimum two members of the underrepresented gender elected by the general meeting. In 2018, it was decided to expand the board from four to five members. The search for a new board member in 2018 had candidates of both genders and Petra von Rohr, until recently Head of Group Communications at Com Hem, was elected. Currently, the board consists of four men and one woman, why the target figure was not reached in 2018. In the recruitment of new board members, the company and its nomination committee will seek to realise the target over the coming years and by 2023 at the latest.

Better Collective aims to offer equal opportunities to men and women across our organisation, as well as promoting equal opportunities regardless of gender, ethnicity, race, religion, and sexual orientation. The executive management is made up of three men. CFO Flemming Pedersen joined the executive management in 2018, as he was

assessed to be the strongest candidate. For the other management levels in the company, the gender split in 2018 was 86% men and 14% women. Recruitment and promotion of managers in 2018 was performed with an aim of increasing diversity, resulting in new managers of both genders. We will continually work to increase the share of the underrepresented gender at all management levels, on average, aiming for a target of 35% women over the coming years and by 2023 at the latest.

Board committees

The board of directors has established two committees: the audit committee and the remuneration committee. The board of directors has adopted rules of procedure for both committees.

Audit committee

The audit committee is comprised of Leif Nørgaard (chairman), Søren Jørgensen, and Petra von Rohr. The audit committee's role is mainly to monitor the Company's financial position, to monitor the effectiveness of the Company's internal control and risk management, to be informed about the audit of the annual report and the consolidated financial statements, to review and monitor the auditor's impartiality and independence and to monitor the Company's compliance with law and regulations related to financial matters. The audit committee has an annual work plan and has held five meetings in 2018.

Remuneration committee

The remuneration committee is comprised of Jens Bager (chairman) and Klaus Holse. The remuneration committee's role is primarily to prepare matters regarding remuneration and other terms of employment for the executive management and other key employees. The remuneration committee shall also monitor and evaluate ongoing and completed programs for variable remuneration to the Company's management and monitor and evaluate the