Governance Report

Governance Report

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Progress driven by responsibility and sustainability

> "The Board strives to ensure that the Group's governance structure protects the sustainability of its businesses and the communities in which it operates while maximising shareholder value and treating all shareholders fairly"

Brian Mattingley
Chairman

Dear Shareholder

As Chairman of the Board, I am pleased to present the Corporate Governance Report for 2024.

Strategy and performance

The Governance Report describes how the Board and its Committees operated during 2024. Following our progress in 2023, to define our strategic aims clearly, the Board has remained focused on ensuring the Company continues to deliver its strategy and operational performance and makes progress towards its sustainability strategy for the benefit of all its stakeholders.

2024 was the year that Playtech laid out a plan to redefine itself as a predominantly pure-play B2B business and, this year, will see this plan take effect. The sale of Snaitech is on track to complete in Q2 2025 and extensive work is taking place to ensure the go-forward business gets off to the strongest start. During the year, the Board continued to pay close attention to maintaining a strong financial position to ensure we remain well placed to pursue strategic opportunities.

The Board was heavily engaged with the Executive Management team in overseeing the delivery of our strategy, and progress was underpinned by the excellent work of its Committees.

In our Strategic Report, we have set out how we seek to manage the principal risks and uncertainties facing the business.

The Board recognises the challenging times many of our colleagues face and has been very cognisant of supporting our colleagues and their wellbeing. The Board has responded to these challenges by approving continuous support for colleagues affected by the war in Ukraine and

the Hamas-Israel war. The Board will continue to monitor developments and support our colleagues and local communities. We continue to support many local charities through our Global Community Investment Programme.

Board composition, changes and diversity

During the year, there have been changes to the composition of the Board.

In July 2024, we welcomed Doreen Tan to the Board as a new independent Non-executive Director, bringing her broad range of skills and an extensive network, having held senior positions in some of the largest financial institutions.

In November 2024, we announced that Anna Massion was stepping down as a Director on 28 February 2025. On behalf of all the Directors, I would like to thank Anna for her commitment and dedication during a period of significant change for the Company. We wish Anna all the best in her future endeavours.

In January 2025, we announced my intention to step down as Chairman and from the Board in the coming months and I will remain in situ in order to oversee an orderly handover to my successor.

As a Board, we bring a diverse range of experience, skills and perspectives and continue to evolve to ensure that we have the necessary skills and strategic leadership to continue to successfully guide the Company. Promoting integrity and inclusive culture is a crucial pillar of our sustainability strategy and a priority of the Board. We have made progress towards developing the diversity of our workforce and the Board, including introducing our Board Diversity Policy and continuing engagement with our external Stakeholder Advisory Panel, but recognise there is more to be done to make meaningful progress.

While we took steps to address the gender balance of the Board this year, we have yet to meet our targets and have more work to do. The Board, together with the Nominations Committee, is prioritising addressing the Board's diversity.

The Board supports the management team to drive a culture of integrity and inclusion. The Board and the Chair of the Sustainability & Compliance Committee, Linda Marston-Weston, have been working closely with our Global Head of HR to assess our employee engagement, and our values and culture. Talent development and succession planning are also ongoing topics in the work of the Board and its Committees.

Sustainability and stakeholder engagement

Central to Playtech's progress and growth has been a track record of open and constructive dialogue with its stakeholders. During 2024, the Board continued its high levels of engagement with shareholders to ensure significant progress on corporate governance and that the Company's interests are aligned with the interests of all shareholders in the next period of our evolution.

The Board recognises the need to strike a careful balance to ensure that shareholders and other stakeholders are appropriately protected by robust processes and procedures, while providing an environment that fosters an entrepreneurial spirit, thereby allowing our senior management team and our workforce to continue to deliver the strategic and operational progress that we have achieved in recent years. This balance lets us clearly focus on the key risks the Group faces. Still, it requires us to be flexible enough to accommodate changes resulting from developments in our strategy or changes in the regulatory environment.

Playtech has grown rapidly since its inception and is now a Company with c.8,300 colleagues in 19 countries. To meet the changing demands of the Company, the Board has also evolved significantly in that time and has played an important role in guiding the Company through its rapid change.

In accordance with our Environment Policy and our Net Zero 2040 Plan, we have made significant progress against the sustainable priorities to power action for positive environmental impact.

You can read more on our sustainability strategy on pages 48 to 51.

Conclusion

The Board has confidence in the future of the Group and sees significant growth opportunities ahead. The operational progress reported in 2024 in new and existing regulated markets, including the US, is evidence of Playtech's leadership in regulation and compliance in the gambling industry, and our commercial capabilities. The Board plays an essential role in upholding the highest levels of regulation, compliance and responsibility. We continue to work closely with regulators in various markets to ensure our compliance with local laws and regulations.

The Board strives to ensure that the Group's governance structure protects the sustainability of its businesses and the communities in which it operates, while maximising shareholder value and treating all shareholders fairly. The Board also sets the tone for the Company, how it conducts itself, its attitude towards sustainability, safer gambling and diversity and inclusion, its definitions of success and its assessment of appropriate risk, all of which define the atmosphere within which the Executive team works.

The following report provides further details on our governance framework, thereby explaining how our corporate governance practices support our strategy.

AGM

The AGM is an important opportunity for the Board to meet with shareholders, particularly those who may not have yet had the chance to engage with the Board and senior management. Our AGM is scheduled to be held on 21 May 2025. Further meeting details are included in the Notice of Annual General Meeting. Shareholders are always welcome to ask us questions provide feedback via our website or at our AGM.

Brian Mattingley
Chairman

27 March 2025

Governance at a glance

Governance highlights

- Initiated governance effectiveness review
- Enhanced Risk Management framework and internal controls system
- Evaluated and approved sale of Snaitech and revised Caliplay agreement
- Implemented new Remuneration Policy to align with revised performance targets
- Advanced preparations to comply with non-financial regulatory disclosure requirements

Priorities for 2025

1. Growth
Oversee and advise on the transformation into a leading predominantly pure-play B2B business

2. Efficiency
Realign resources and improve operational efficiency

3. Technology
Increased focus on evolving technologies, such as Artificial Intelligence

4. Capital allocation
Ensure effective capital allocation through a mix of organic and inorganic growth investments along with capital distribution

5. People, Culture and Sustainability
Encourage proactive preparation for the upcoming CSRD disclosure requirements

Focus areas in 2024

M&A | Strategy | Litigation | Finance | Regulation and safer gambling | People | Technology

2024 Board engagement

11 Site visits

4 Tradeshows

5 Deep-dive sessions

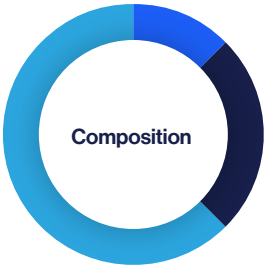
Read more on page 122

Board changes

- Brian Mattingley announced his intention to step down as Chairman and Board member in January 2025. Brian will remain in situ in order to oversee the process to appoint a new Chair and ensure an orderly handover to his successor.
- Anna Massion stepped down from the Board on 28 February 2025, and from her position as Chair of the Remuneration Committee, and member of the Nomination, Regulatory & Compliance and Sustainability & Public Policy Committees.
- Doreen Tan was appointed to the Board on 9 July 2024

Read more on Board Committee changes on page 119

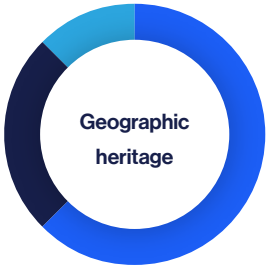
Board matrix



- Chairman 1
- Executive Directors 2
- Non-executive Directors 5

- Independent NED 5

- 0–2 years 2
- 2–4 years 3
- 4–6 years 1
- 6–8 years 1
- 10+ years 1



- Europe 5
- North America 2
- Southeast Asia 1

Read more on pages 113 to 115

Diversity

The tables below illustrate the diversity of the Board as at 31 December 2024.

Gender identity	Number of Board members	Percentage of the Board	Number of senior positions on the Board (CEO, CFO, SID and Chair)	Number in Executive Management	Percentage of Executive Management
Men (including those self-identifying as men)	5	63%	4	7	64%
Women (including those self-identifying as women)	3	38%	–	4	36%
Not specified/prefer not to say	–	–	–	–	–
Total	**8**	**100%**	**4**	**11**	**100%**

Ethnic background	Number of Board members	Percentage of the Board	Number of senior positions on the Board (CEO, CFO, SID and Chairman)	Number in Executive Management	Percentage of Executive Management
White British or White other (including minority White groups)	6	75%	3	7	64%
Mixed/multiple ethnic groups	–	–	–	–	–
Asian/Asian British	1	13%	–	1	9%
Black/African/Caribbean/ Black British	–	–	–	–	–
Other ethnic group, including Arab	1	13%	1	1	9%
Not specified/prefer not to say	–	–	–	2	18%
Total	**8**	**100%**	**4**	**11**	**100%**

*Totals in tables above may not exactly equal the components of the total due to rounding.

Read more on page 115

Brian Mattingley

Non-executive Chairman – Independent on appointment

N

Appointment to the Board

Brian was appointed to the Board in June 2021.

Career

Brian joined 888 Holdings in 2005 as a Non-executive Director, before being appointed CEO in March 2012, and was Non-executive Chairman from March 2016 until he stepped down in 2021. Prior to 888, Brian was CFO of the Gala Group of companies and eventually became the CEO of Gala Regional Developments, a joint venture enterprise between Gala and Caesars of the US. Brian had also held senior management positions in Kingfisher plc and Dee Corporation plc.

Skills, competences and experience

Brian brings considerable plc board experience to the role, as well as his extensive experience in the gambling and leisure industries.

Current external commitments

None.

Mor Weizer

Chief Executive Officer

Appointment to the Board

Mor was appointed as Playtech's Chief Executive Officer in May 2007.

Career

Prior to being appointed CEO, Mor was the Chief Executive Officer of one of the Group's subsidiaries, Techplay Marketing Ltd, which required him to oversee the Group's licensee relationship management, product management for new licensees and the Group's marketing activities. Before joining Playtech, Mor worked for Oracle for over four years, initially as a development consultant and then as a product manager, which involved creating sales and consulting channels on behalf of Oracle Israel and Oracle Europe, the Middle East and Africa. Earlier in his career, he worked in a variety of roles, including as an auditor and financial consultant for PricewaterhouseCoopers and a system analyst for Tadiran Electronic Systems Limited, an Israeli company that designs electronic warfare systems.

Skills, competences and experience

Mor is a qualified accountant and brings a strong set of financial skills together with considerable international sales and management experience in a high-tech environment and extensive knowledge of the online gambling industry.

Current external commitments:

None.

Chris McGinnis

Chief Financial Officer

Appointment to the Board

Chris was appointed as Playtech's Chief Financial Officer and an Executive Director of the Company on 28 November 2022, having joined the Group in 2017.

Chris is also a member of the Disclosure Committee.

Career

Chris started his career at Deloitte in Canada, where he qualified as a Chartered Professional Accountant (CPA). Chris then worked in Equity Research for UBS in Canada and Bank of America Merrill Lynch in the UK. Prior to being appointed CFO in 2022, Chris was Director of Investor Relations. Prior to joining Playtech, Chris was Head of Corporate Strategy at software company Temenos. Chris is also a Chartered Financial Analyst (CFA) charter-holder.

Skills, competences and experience

Chris is a strategic finance executive with over 20 years' experience across finance, accounting, investor relations, corporate strategy, M&A and equity research.

Current external commitments

None.

Ian Penrose

Senior Independent Non-executive Director

A S N R

Appointment to the Board

Ian was appointed to the Board in September 2018.

Career

Prior to his appointment, Ian was CEO of Sportech plc from 2005 to 2017 and served as CEO of Arena Leisure plc from 2001 to 2005.

Skills, competences and experience

Ian brings over 25 years of leadership experience in the global gaming, technology and sporting sectors. In particular, he has significant knowledge of the US, Canadian, Australian and European markets, having led strategic initiatives in the regions during this time. Ian has been licensed by regulators in numerous countries around the world, and is also a Chartered Accountant.

Current external commitments

Non-executive Director IXUP Limited.

Non-executive Director Phenix Real Time Solutions Inc.

Vice Chairman of Weatherbys Limited and Non-executive Director of its technology joint venture with the British Horseracing Authority, Racing Digital Limited.

Anna Massion

Independent Non-executive Director

Appointment to the Board

Anna was appointed to the Board in April 2019.

Anna stepped down from the Board on 28 February 2025.

Career

Anna worked in investment banking and asset management for over 15 years and is widely respected as a global gambling industry expert. During her time at PAR Capital Management, Anna was responsible for idea generation and portfolio maintenance. Prior to joining PAR, Anna held positions at leading financial institutions including JP Morgan, Marathon Asset Management and Hedgeye Risk Management.

Skills, competences and experience

With Anna's sector knowledge and business network, she brings a strong fiscal and analytical skill set to the Board.

Current external commitments

Non-executive Director of AGS LLC.

Non-executive Director of Betmakers Technology Group Ltd.

Non-executive Director of Gaming Realms plc.

Linda Marston-Weston

Independent Non-executive Director

S A R N

Appointment to the Board

Linda was appointed to the Board in October 2021.

Career

Formerly a senior tax partner at EY, Linda was a member of the EY Midlands Board and Head of Tax EY Midlands. She was subsequently Midlands Head of Tax and National Heads of Deals for Cooper Parry. Linda is passionate about Diversity & Inclusion and spent five years as EY's Midlands People partner, leading the agenda across people matters. She established a cross-business female mentoring network for the Midlands region and set up, and continues to lead, a female entrepreneur's network. She is an advocate for sustainable business and an active member of the Directors' Climate Forum Chapter Zero.

Skills, competences and experience

Linda is a Fellow of the Institute of Chartered Accountants and brings more than 30 years' experience of working with UK and Global businesses and across corporate finance, strategy, tax, culture and leadership.

Current external commitments

None.

Samy Reeb

Independent Non-executive Director

R A S

Appointment to the Board

Samy was appointed to the Board in January 2023.

Career

Samy brings extensive experience of working with global businesses largely across wealth and tax advisory. He began his career in tax advisory at Ernst & Young and tax management at Credit Suisse, before focusing on wealth advisory as an Executive Director at Julius Baer, and, subsequently, joining 1291 Group as Managing Partner. Over the years, Samy developed a leading franchise advising on the financial affairs of many Asia-based ultra-high net worth clients. Samy is currently Group CEO of PFIS Group.

Skills, competences and experience

Samy's broad skill set and extensive knowledge of Asia provides additional depth and experience to the Board.

Current external commitments

None.

Doreen Tan

Independent Non-executive Director

Appointment to the Board

Doreen was appointed to the Board in July 2024.

Career

Over a career spanning more than 30 years, Doreen possesses a broad range of skills and an extensive network, having held senior positions in some of the largest international financial institutions.

Skills, competences and experience

Doreen's wealth of experience adds further depth and valuable insights to the Board.

Current external commitments

None.

Key to committees

- A Audit and Risk Committee
- S Sustainability and Compliance Committee
- N Nominations Committee
- R Remuneration Committee
- Committee Chair

As announced on 29 January 2025, Brian Mattingley will step down as Chairman and from the Board over the coming months.

Anna Massion stepped down from the Board on 28 February 2025.

Doreen Tan was appointed to the Board on 9 July 2024

Committee membership is as at 27 March 2025

Introduction

Responsibility for corporate governance lies with the Board, which is committed to maintaining high standards of corporate governance, which it considers to be central to the delivery of long-term sustainable growth, effective stewardship of the business and maintaining the confidence of stakeholders. The following report explains the role of the Board, how it functions and our most important governance processes, and how they support the Group's business and the Board's stakeholder engagement.

UK Corporate Governance Code

As a premium listed company, Playtech's governance framework is based on the UK Corporate Governance Code 2018 (the "Code"). A copy of the Code is available at www.frc.org.uk. This report and the Board Committee reports set out how we have applied the principles and complied with the provisions of the Code during 2024. The table below shows where disclosures to evidence this can be read. Where elaboration is required, further details are set out in our Compliance Statement.

Board leadership and purpose	Compliant	Read more on pages
Long-term value and sustainable success	✓	1 to 103
Purpose, values and strategy	✓	1 to 103
Integrity and culture	✓	48 to 93
Resources and effective controls	✓	106 to 153
Stakeholder engagement	✓	120 to 121
Policies and practices	✓	112 to 125

Division of responsibilities	Compliant	Read more on pages
Structure and effectiveness	✓	112 to 125
Independence	✓	113
Division of responsibilities	✓	113 to 114
Time commitments	✓	113
Company secretary support	✓	113

Composition, succession and evaluation	Compliant	Read more on pages
Appointments and succession planning	✓	123
Skills, experience and knowledge	✓	110 to 111
Length of service	✓	110 to 111
Evaluation	✓	124
Diversity	✓	115

Audit, risk and internal control	Compliant	Read more on pages
Internal and external audit	✓	126 to 129
Integrity of financial and narrative statements	✓	125
Fair, balanced and understandable assessment	✓	149
Risk and internal controls framework	✓	94 and 129
Principal risks	✓	96 to 101

Remuneration	Compliant	Read more on pages
Policies and practices	✓	132 to 139
Alignment with purpose, values and long-term strategy	✓	130 to 139
Formal and transparent procedure	✓	130 to 139
Independent judgement and discretion	✓	139 and 147

Compliance statement

I am pleased to be able to report that it is the view of the Board that the Company is fully compliant with the principles of the Code throughout the year under review.

Workforce engagement

In accordance with the principles of the Code, provision 5 explains that, for engagement with the workforce, one or a combination of the following methods should be used: a Director appointed from the workforce, a formal workforce advisory panel, or a designated Non-executive Director. The Board has designated Non-executive Director, and Chair of the Sustainability and Compliance Committee, Linda Marston-Weston to oversee workforce engagement.

AGM results

Following the results of our AGM held in May 2024, the Board noted in its announcement dated 22 May 2024 that certain resolutions were not passed with the necessary majority. These resolutions concerned the Directors' power to allot shares and disapplication of pre-emption rights.

We explained at that time that we aspire to high levels of shareholder and stakeholder engagement and would consult with those shareholders who voted against these resolutions to understand their specific concerns. Since the AGM, we have held regular discussions with our shareholders to hear their views and better understand their concerns. A statement setting out our response to the voting figures from last year's AGM was uploaded to the Investment Association portal.

Conflicts of interest

During the year under review, the Directors declared no conflicts of interests.

External auditor statement

The Company's auditor, BDO LLP, is required to review whether the above statement reflects the Company's compliance with the Code by the Listing Rules of the Financial Conduct Authority and report if it does not reflect such compliance. No such negative report has been made.

The Board is accountable to the Company's shareholders for good governance and the statements in this report describe how the Group applies the principles identified in the Code.

How we are governed

Board composition

As at 31 December 2024, the Board comprised the Non-executive Chairman, the Chief Executive Officer, the Chief Financial Officer and five independent Non-executive Directors. The list of Directors holding office during the year to 31 December 2024 and their responsibilities are set out on pages 110 and 111.

Except for Doreen Tan, who was appointed in July 2024, the Directors served throughout the financial year.

Director's name	Title
Brian Mattingley	Non-executive Chairman
Mor Weizer	Executive Director, Chief Executive Officer
Chris McGinnis	Executive Director, Chief Financial Officer
Ian Penrose	Senior Independent Director, Non-executive Director
Anna Massion	Non-executive Director
Linda Marston-Weston	Non-executive Director
Samy Reeb	Non-executive Director
Doreen Tan	Non-executive Director (Appointed 9 July 2024)

Note: Anna Massion resigned as a Director on 28 February 2025.

Balance of the Board

The Board comprises individuals with wide business experience gained in various industry sectors related to the Group's current business. It is the intention of the Board to ensure that the balance of the Directors reflects the changing needs of the business and its stakeholders.

The Board considers that it is of a size and has the balance of skills, knowledge, experience, diversity and independence that is appropriate for the Group's current business. While not having a specific policy regarding the constitution and balance of the Board, potential new Directors are considered on their own merits with regard to their skills, knowledge, experience and credentials.

The Non-executive Directors continue to contribute their considerable collective experience and wide-ranging skills to the Board and provide a valuable independent perspective, where necessary constructively challenging proposals, policy and practices of Executive Management.

Board tenure

In accordance with the Company's articles of association, every new Director appointed in the year is required to stand for re-election by shareholders at the Annual General Meeting (AGM) following their appointment. Also, under the articles of association, at each AGM one-third of the Directors (excluding any Director whom the Board has appointed since the previous AGM), or, if their number is not an integral multiple of three, the number nearest to one-third but not exceeding one-third, shall retire from office (but so that if there are fewer than three Directors who are subject to retirement by rotation under the articles one shall retire).

Notwithstanding the provisions of the articles of association, the Board has decided to comply with the Code requirements that Directors submit themselves for re-election annually. Therefore, all Directors are seeking their reappointment at this year's AGM.

The Board has collectively agreed that the Directors proposed for re-election at this year's AGM have made significant contributions to the business since their last re-election, and each has a key role to play in the formulation of the Group's future strategy and its long-term sustainable success.

Independence

The Board, together with the Nominations Committee, reviews the independence of each Non-executive Director annually, considering their individual circumstances and external appointments, and any conflicts of interest or relationships that are likely to, or could appear to, affect the Director's independent judgement. Each Non-executive Director is asked to provide confirmation of their independence annually.

Following the annual assessment, the Board considers that all the Non-executive Directors are independent of management and free of any relationship that could materially interfere with the exercise of their independent judgement, or ability to provide constructive challenge and hold management to account.

In accordance with the Code, the Chairman, Brian Mattingley, was independent upon his appointment in 2021. The Board considers the Chairman retains objective judgement.

Time commitments

The Board considers that all Directors have demonstrated sufficient availability and time commitment throughout the year for the proper functioning of the Board.

In addition to the scheduled and ad hoc Board and Committee meetings, Directors also attend the Annual General Meeting. Non-executive Directors are encouraged to attend tradeshows, including ICE and G2E, and undertake company site visits, both of which our Executive Directors attend.

The Board must approve all significant external appointments before any Director accepts the position, having regard to the combined time commitments. In addition, for Executive Directors additional appointments should be beneficial to the Group, not present a conflict of interest or require a significant time commitment which could interfere with the performance of their duties.

Company Secretary

The Company Secretary acts as secretary to the Board and its Committees. Appointment and removal of the Company Secretary is a matter for the Board. The Company Secretary is a member of the Group's Executive Management team and all the Directors have access to his advice and services.

Division of responsibility

The Group has clear divisions of responsibility between the Chairman (Brian Mattingley) and the Chief Executive Officer (Mor Weizer) and sets out what is expected of the Non-executive Directors to support the development of the Group's strategy and the integrity of its operations.

Chairman

- Overall effectiveness of the running of the Board
- Ensuring the Board is an integral part of the development and determination of the Group's strategic objectives
- Keeping the other Directors informed of shareholders' attitudes towards the Company
- Safeguarding the good reputation of the Company and representing it both externally and internally
- Acting as the guardian of the Board's decision-making processes
- Promoting the highest standards of integrity, probity and corporate governance throughout the Company and particularly at the Board level

Chief Executive Officer

- Executive leadership of the Company's business on a day-to-day basis
- Developing the overall commercial objectives of the Group and proposing and developing the strategy of the Group in conjunction with the Board as a whole
- Responsibility, together with his senior management team, for the execution of the Group's strategy and implementation of Board decisions
- Recommendations on senior appointments and the development of the management team
- Ensuring that the affairs of the Group are conducted with the highest standards of integrity, probity and corporate governance

Service contracts and exit payments

Executive Directors

Set out in the table below are the key terms of the Executive Directors' terms and conditions of employment.

A bonus is not ordinarily payable unless the individual is employed and not under notice on the payment date. However, the Remuneration Committee may exercise its discretion to award a bonus payment pro-rata for the notice period served in active employment (and not on gardening leave).

The LTIP rules provide that other than in certain "good leaver" circumstances, awards lapse on cessation of employment. Where an individual is a "good leaver" the award would vest on the normal vesting date (or cessation of employment in the event of death) following the application of performance targets and a pro-rata reduction to take account of the proportion of the vesting period that has elapsed. The Committee has discretion to partly or completely disapply pro-rating or to permit awards to vest on cessation of employment.

Provision	Detail
Remuneration	Salary, bonus, LTIP, benefits and pension entitlements in line with the above Directors' Remuneration Policy table
Change of control	No special contractual provisions apply in the event of a change of control
Notice period	12 months' notice from the Company or employee for the CEO and the CFO CEO contract signed on 1 January 2013 CFO contract signed on 28 November 2022
Termination payment	The Company may make a payment in lieu of notice equal to basic salary plus benefits for the period of notice served subject to mitigation and phase payments where appropriate
Restrictive covenants	During employment and for 12 months thereafter

Non-executive Directors

The Non-executive Directors each have specific letters of appointment, rather than service contracts. Their remuneration is determined by the Board within limits set by the articles of association and is set taking into account market data as obtained from independent Non-executive Director fee surveys and their responsibilities. Non-executive Directors are appointed for an initial term of three years and, under normal circumstances, would be expected to serve for additional three-year terms, up to a maximum of nine years, subject to satisfactory performance and re-election at the Annual General Meeting as required.

The table below is a summary of the key terms of the letters of appointment for the Non-executive Directors.

The letters of appointment of the Non-executive Directors are available for inspection at the Company's registered office and will be available before and after the forthcoming AGM.

Provision	Date	Term	Termination
Brian Mattingley	1 June 2021	Until third AGM after appointment	180 days' notice on either side or if not re-elected or commits gross misconduct
Linda Marston-Weston	1 October 2021	Until third AGM after appointment unless not re-elected	90 days' notice on either side or if not re-elected, disqualified or commits gross misconduct
Ian Penrose	1 September 2018	Until third AGM after appointment unless not re-elected	
Anna Massion	2 April 2019	Until third AGM after appointment unless not re-elected	
Samy Reeb	4 January 2023	Until third AGM after appointment unless not re-elected	
Doreen Tan	9 July 2024	Until third AGM after appointment unless not re-elected	

Note: Anna Massion resigned as a Director on 28 February 2025.

Diversity

Diversity and inclusion are foundational elements of the corporate culture at Playtech. We aim to foster an equitable workplace that enables all colleagues to have the same opportunity regardless of backgrounds, cultures, beliefs, genders and ethnicities, or any other attributes. With respect to diversity in our leadership population, we have made commitments to improve the gender balance at Board, executive and senior management levels. In 2024, we continued to pursue our diversity and inclusion objectives as set out in our Strategic Report on pages 72 to 81.

The Board has a Diversity Policy, which codifies its commitment to make diversity a key factor as we review the recruitment and succession and sets out a commitment to:

- build a culture of inclusion and diversity and promoting this with the Executive Committee and workforce;
- make diversity and inclusion a guiding principle when reviewing the composition and structure of the Board and Executive Committee;
- increase the diversity of the Board, including, but not limited to, an increase of Directors who identify as female to at least 40% by 2025 and at least one Director who identifies as a member of an underrepresented group;
- engage with the workforce to enhance and strengthen its approach to bring diverse perspectives to Board level decision making; and
- review and monitor the application of equality, diversity and inclusion as part of recruitment and succession planning for executive and management leadership roles.

The Board continues to work towards making progress towards these commitments. The Board, together with the Nominations Committee, will continue to make diversity a key factor in the recruitment and succession of the Board. Read more on our approach to succession planning on page 123.

As a premium listed company, Playtech is required to comply with the Listing Rules and Disclosure Guidance and Transparency Rules. In accordance with the Listing Rules, the Company is required to comply with or explain why it has not met the diversity requirements in LR 9.8.6R(9) and LR 14.3.33R(1), including the following elements:

At least 40% of the Board are women

As of 31 December 2024, the percentage of women on the Board of Playtech is 38%, slightly below the target of 40%.

During the year, Playtech increased its female representation on the Board with the appointment of Doreen Tan as a new Independent Non-executive Director, effective 9 July 2024.

At least one of the senior Board positions is a woman

None of the senior Board positions (Chair, CEO, CFO or SID) are held by a woman as of 31 December 2024. The Board considers that the Directors holding senior Board positions, as detailed on pages 110 and 111, are the most appropriate to fulfil these clearly defined and specific roles for Playtech, having regard to their experience, skills and competencies, and the composition of the Board as a whole.

At least one member of the Board is from a minority ethnic background

As at 31 December 2024, two Directors are from a minority ethnic background.

The Nominations Committee believes that appointments should be based on merit, compared against objective criteria, to ensure the Board has the right skills, knowledge and experience that enable it to discharge its responsibilities properly. Considering the Group's stakeholders, the Board considers the Directors bring a diverse range of perspectives, which are complementary to, and appropriate for, the Group's current business.

Methodology for diversity data collection

The Board and Executive Management Committee gender diversity data is set out on page 115. This data is correct as of 31 December 2024. The individual Directors and management were asked by the Company Secretary and Global Head of HR, respectively, to provide the data for the purpose of the reporting requirement in LR 9.8.6R(9) and LR 14.3.33R(1). Anna Massion resigned as a Director on 28 February 2025. There has been no other change to the diversity data between the date on which this data was collected and this report's publication date.

Diversity

The tables below illustrate the diversity of the Board as at 31 December 2024.

Gender identity*	Number of Board members	Percentage of the Board	Number of senior positions on the Board (CEO, CFO, SID and Chair)	Number in Executive Management	Percentage of Executive Management
Men	5	63%	4	7	64%
Women	3	38%	—	4	36%
Not specified/prefer not to say	—	—	—	—	—
Total	**8**	**100%**	**4**	**11**	**100%**

Ethnic background	Number of Board members	Percentage of the Board	Number of senior positions on the Board (CEO, CFO, SID and Chair)	Number in Executive Management	Percentage of Executive Management
White British or White other (including minority White groups)	6	75%	3	7	64%
Mixed/multiple ethnic groups	—	—	—	—	—
Asian/Asian British	1	13%	—	1	9%
Black/African/Caribbean/Black British	—	—	—	—	—
Other ethnic group, including Arab	1	13%	1	1	9%
Not specified/prefer not to say	—	—	—	2	18%
Total	8	100%	4	11	100%

*Totals in tables above may not exactly equal the components of the total due to rounding.

Board meetings

The Board meets regularly with 10 meetings scheduled and held in 2024. In addition, the Board held several presentations and informal calls throughout the year to maintain coverage of key business developments, emerging issues and opportunities. As part of its commitment to workforce engagement, the Board held meetings in Bulgaria and Italy during the year.

The minutes of each of these Committees are circulated to and reviewed by their members. Matters arising are circulated to accountable individuals.

Details of the Directors' attendance at Board meetings and Committee meetings are set out in the table on page 116. The Nominations Committee and Disclosure Committee do not have scheduled meetings and meet as needed.

Arrangements are facilitated should a Board decision or approval be required outside these times.

Where a Director or attendee cannot attend a meeting, feedback is sought in advance by the relevant Board or Committee Chair and Company Secretary, and a debrief is offered thereafter.

During the year, the Chairman met the other Non-executive Directors in person and remotely, in the absence of the Executive Directors, to re-confirm and take account of their views.

Timely flow of information

All Directors receive an agenda and comprehensive papers in the week prior to the Board meeting. Papers are delivered via a secure electronic portal.

In addition to receiving reports from the Board's Committees, reviewing the financial and operational performance of the Group and receiving regular reports on M&A, legal, regulatory and investor relations matters at the Board meetings, the other key matters considered by the Board during 2024 are set out on page 117.

Directors are provided with comprehensive background information for each meeting, and all Directors were available to participate fully and on an informed basis in Board decisions. In addition, certain members of the senior management team, including the Chief Operating Officer, the General Counsel, the Chief Compliance Officer, the Head of Investor Relations and the Chief Sustainability and Public Policy Officer, are invited to attend the whole or parts of the meetings to deliver their reports on the business. Any specific actions arising during meetings are agreed upon by the Board and a follow-up procedure ensures their completion.

Independent professional advice

In certain circumstances, Directors are entitled to seek independent professional advice under an agreed Board procedure, which would then be organised by the Company Secretary and, in this regard, the Company would meet their reasonable legal expenses.

Delegation of authority

The Board has adopted a formal delegation of authorities memorandum, which sets out levels of authority for employees in the business.

The Chairman is primarily responsible for the efficient functioning of the Board. He ensures that all Directors receive sufficient relevant information on financial, operational and corporate issues prior to meetings. The Chief Executive Officer's responsibilities focus on co-ordinating the Group's business and implementing Group strategy. Regular interaction between the Chairman and Chief Executive Officer between meetings ensures the Board remains fully informed of developments in the business at all times.

There remains in place a formal schedule of matters specifically reserved for Board consideration and approval.

Summary of matters reserved for Board consideration:

- Approval of the Group's long-term objectives and commercial strategy
- Approval of the annual operating and capital expenditure budgets and any changes to them
- Consideration of major investments or capital projects
- The extension of the Group's activities into any new business or geographic areas, or to cease any material operations
- Changes in the Company's capital structure or management and control structure
- Approval of the Annual Report and Accounts, preliminary and half-yearly financial statements and announcements regarding dividends
- Approval of treasury policies, including foreign currency exposures and use of financial derivatives
- Ensuring the maintenance of a sound system of internal control and risk management
- Entering into agreements that are not in the ordinary course of business or material strategically or by reason of their size
- Changes to the size, composition or structure of the Board and its Committees
- Corporate governance matters
- Sustainability, people and talent

Director's name	Board	Audit	Remuneration	Nominations	Regulatory & Compliance	Sustainability & Public Policy	Audit & Risk
Brian Mattingley	10 of 10	—	—	1 of 1	—	—	
Mor Weizer	10 of 10	—	—	—	—	—	
Chris McGinnis	10 of 10	—	—	—	—	—	
Ian Penrose	10 of 10	4 of 4	6 of 6	1 of 1	1 of 1		6 of 6
Anna Massion	10 of 10	—	5 of 6	1 of 1		5 of 5	
Linda Marston-Weston	9 of 10	4 of 4	6 of 6		1 of 1	5 of 5	6 of 6
Samy Reeb	10 of 10	4 of 4			1 of 1	5 of 5	6 of 6
Doreen Tan	5 of 5						

Note: Doreen Tan was appointed to the Board on 9 July 2024.

Matters considered by the Board in 2024

January

- Update on Caliplay
- Snaitech trading update
- Structured Agreements

February

- Update on Caliplay

March

- Report from the Audit Committee
- Approval of preliminary announcement and financial statements for 31 December 2023
- Shareholder voting considerations
- Snaitech trading update
- Operations report

May

- Annual General Meeting
- Trading update
- Review of shareholder voting
- M&A update
- Update on Brazilian market
- Update on Asian market
- Snaitech trading update

June

- Update on Caliplay
- Proposed sale of Snaitech
- Trading update
- US operations
- Regulatory & Compliance

August

- Update on Calipla
- Proposed sale of Snaitech
- M&A update
- US Operations

September

- Proposed sale of Snaitech
- Report from the Audit Committee
- Interim results and presentation

November

- Proposed sale of Snaitech

December

- Tax affairs

Our governance framework

The Board

The Board is collectively responsible for the long-term success of the Company. The Board provides entrepreneurial leadership for the Group and sets its strategic aims, purpose, values and standards. The Board oversees the Group's prudent and effective internal controls and risk management framework. The Board ensures the necessary resources are in place for the Company to meet its objectives and reviews management performance.

Read more on the Board's governance on pages 113 to 114 and read the Directors' biographies on 110 to 111

Committees

During 2024, the Board operated five formal Committees, which focus on their areas of expertise, enabling the Board to focus on strategy, performance, leadership and stakeholder engagement. The terms of reference for the Committees are available on the website www.investors.playtech.com/corporate-governance/our-committees. The Committees make recommendations to the Board following their meetings.

Audit & Risk

- Provides effective governance over the integrity of the Group's financial reporting, including the adequacy of related disclosures
- Monitors the performance and effectiveness of the Internal Audit function
- Reviews external audit independence and performance
- Ensures the Annual Report and Accounts is fair, balanced and understandable
- reviews the management of the Group's systems of internal control, business risks and related compliance activities
- Determines the risk management strategy and reviews management's identification and mitigation of key risks and uncertainties
- Monitors the risk assessment programme
- Ensures structures, processes and responsibilities for identifying and managing risks are adequate

Read more in the Audit & Risk Committee's Report on pages 126 to 129

Sustainability and Public Policy

- Provides governance over the environmental, social and governance (ESG) considerations, continued effectiveness of the ESG strategy, and its implementation
- Reviews and makes recommendations to the Board on targets, policies and disclosures of ESG matters
- Monitors stakeholder engagement and sentiment towards ESG matters and liaises with other Committees as appropriate
- Works closely with the Audit & Risk Committee regarding oversight and assurance of environmental disclosures (the Chair of the Committee is also a member of the Audit & Risk Committee)

Read more in our Sustainability Report on pages 48 to 93

Nominations

- Reviews the structure, size, composition and diversity of the Board and its Committees
- Makes recommendations for any changes considered necessary in the appointment, reappointment and removal of Directors to/from the Board and its Committees and ensures rigorous and transparent processes are in place
- Reviews the senior leadership needs of the Group to enable it to compete effectively in the marketplace
- Advises the Board on succession planning for Executive Director appointments, although the Board itself is responsible for succession generally
- Supports development of a diverse succession pipeline and oversees policy on diversity and inclusion

Remuneration

- Makes recommendations to the Board on the Remuneration Policy for the Chairman, Executive Directors and senior management
- Reviews workforce remuneration-related policies and oversees alignment of incentives and rewards with culture

Read more in the Remuneration Report on pages 130 to 148

Regulatory & Compliance

- Provides oversight and approval of relevant policies for the Group
- Monitors changes to the regulation of online gambling and the assessment of licensees' suitability
- Monitors ongoing compliance with the conditions of the regulatory licences held by the Group and any incidents and remedial activity
- Works closely with the Audit & Risk Committee in carrying out its responsibilities (the Chairman of the Audit & Risk Committee is also a member of the Committee)

Read more on the activities of the Regulatory and Compliance Committee on pages 94 to 103

Disclosure

The Disclosure Committee ensures the accuracy and timeliness of the Company's public announcements and monitors the Company's obligations under the Listing Rules and Disclosure Guidance and Transparency Rules of the FCA. Meetings are held as required. Standing members of the Committee are set out on page 119.

Executive Management

As the key management committee for the Group, the Executive Management Committee considers and discusses plans and recommendations coming from the operational side of the business and from the various product verticals, in light of the Group's strategy and capital expenditure and investment budgets, including the implications of those plans (in areas such as resources, budget, legal and compliance). The Committee either approves the plans or, as necessary, refers the proposal for formal Board review and approval in accordance with the Company's formal matters reserved for the Board. Details of the standing members of the Committee are set out on page 119.

Our Committees

Committee composition

During 2024, the Board operated five formal Committees, each focusing on its own area of expertise. The Committees' responsibilities are set out in our governance structure on page 118. These Committees enable the Board to focus on strategy, performance, leadership and stakeholder engagement. After their meetings, the Committees make recommendations to the Board.

The remit, authority and composition of each Committee are laid out and reviewed regularly to ensure that the support provided to the Board is effective. The Board considers the composition of the Committees reflects the Directors' experience, skills and competencies.

When necessary, the Board may delegate particular matters to ad hoc sub-Committees with clearly defined responsibilities and for a limited time.

Executive Committee membership

The members of the Committee are Mor Weizer (Chief Executive Officer), Chris McGinnis (Chief Financial Officer), Shimon Akad (Chief Operating Officer), Uri Levy (VP Business Development), Alex Latner (General Counsel), Ian Ince (Chief Compliance Officer), Sharon Kafman Raz (VP Finance), Kam Sanghera (Head of Tax), Karen Zammit (Head of Global HR), Lauren Iannarone (Chief Sustainability and Corporate Affairs Officer) and Brian Moore (Company Secretary). Other members of Executive Management are invited to the Committee as and when required.

Disclosure Committee membership

The Disclosure Committee meets as needed. At the date of this report the Disclosure Committee comprises Ian Penrose (Chair of the Audit & Risk Committee), Chris McGinnis (Chief Financial Officer), Alex Latner (General Counsel) and Brian Moore (Company Secretary).

Board Committee membership

The table below details the membership of the Committees as of 31 December 2024.

Committee membership	Audit and Risk	Remuneration	Nominations	Regulatory and Compliance	Sustainability and Public Policy
Brian Mattingley			▶		
Ian Penrose	▶	▶	▶	▶	
Linda Marston-Weston	▶	▶			▶
Anna Massion		▶	▶	▶	▶
Samy Reeb	▶			▶	▶
Standing attendees	Company Secretary Director of Internal Audit Director of Internal Controls and Risk	Company Secretary	Company Secretary	Company Secretary General Counsel Director of Internal Audit Chief Data Privacy Officer	Company Secretary Chief Sustainability and Public Policy Officer

Board Committee changes during the year

During 2024, the following changes to the Committees were implemented with effect from 1 June 2024:

- The Risk & Compliance Committee was partly merged with the Audit Committee to form the Audit & Risk Committee. Ian Penrose assumed the Chair of the Audit & Risk Committee with Linda Marston-Weston and Samy Reeb as ordinary members.
- Samy Reeb was appointed as Chair of the newly formed Regulatory & Compliance Committee with Ian Penrose and Anna Massion as ordinary members.

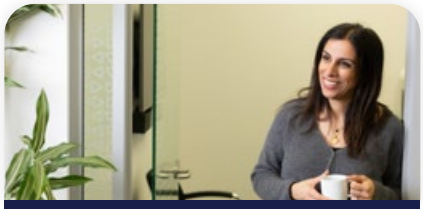
Between 1 January 2024 and 31 May 2024, the Committee composition was as follows:

- The Audit Committee was chaired by Ian Penrose, and Linda Marston-Weston and Samy Reeb were members of the Committee.
- The Nominations Committee was chaired by Brian Mattingley, and Anna Massion and Ian Penrose were members of the Committee.
- The Remuneration Committee was chaired by Anna Massion, and Ian Penrose and Linda Marston-Weston were members of the Committee.
- The Sustainability and Public Policy Committee was chaired by Linda Marston-Weston, and Anna Massion and Samy Reeb were members of the Committee.
- The Risk and Compliance Committee was chaired by Samy Reeb, and Ian Penrose and Anna Massion were members of the Committee.

Considering stakeholders from the Board's perspective

The Board regularly engages, directly and indirectly, with a wide range of stakeholders throughout the year to understand current and evolving issues of interest, engaging constructively, responding and ensuring that the Company takes stakeholder perspectives into account when making short- and long-term decisions. Our stakeholder engagement is set out on pages 44 to 47 of the Strategic Report.

The table below specifies the Board's engagement activities and how it is kept informed.



Colleagues

How the Board seeks to engage

- Direct engagement through site visits to the US and Bulgaria, providing the opportunity to see the culture in operation and host strategy alignment sessions

Read more on our site visits on page 122

- Attendance at tradeshows providing opportunity to meet with colleagues from around the globe
- Indirect engagement through feedback from employee engagement surveys and HR briefings
- Direct informal engagement attending site lunches, town halls and local events
- The Board approved the creation of the Benevolent Fund for colleagues in need and one-off cost-of-living payments to eligible employee groups

How the Board is kept informed

- Regular Board updates from the COO and HR on employee issues and engagement with them on strategic and operational issues affecting and of interest to the workforce, including remuneration, talent pipeline and diversity and inclusion
- The COO is a standing attendee at the Board meetings
- Feedback from employee engagement surveys and updates particularly considering the current geopolitical events
- Briefings on issues raised through the Speak Up/whistleblowing hotline
- The Board held a People and Talent deep-dive session led by the Global Head of HR

Shareholders and bondholders

How the Board seeks to engage

- Direct engagement by meeting with shareholders throughout the year, though primary responsibility for effective communication with shareholders lies with the Chairman
- The Executive Directors prepare a general presentation for analysts and institutional shareholders following the interim and full-year announcements and following significant acquisitions
- Attendance at the AGM and responding to questions
- Answering all queries raised by shareholders promptly

How the Board is kept informed

- Regular updates and reports from the Head of Investor Relations on related matters, issues of concern to investors, and analysts' views and opinions
- Regular updates and reports on engagement activities over the year with investors. The Chairman, CEO, CFO and SID met with several shareholders to discuss the Company's business and remuneration strategies throughout the year
- Whenever required, the Executive Directors and the Chairman communicate with the Company's brokers, Goodbody and Jefferies, to confirm shareholder sentiment and to consult on governance issues
- The Board reviewed and considered significant acquisition and investment opportunities throughout the year, resulting in the successful completion of the investment in Hardrock Digital

Customers

How the Board seeks to engage

- Direct engagement by face-to-face engagement at tradeshows
- Indirect engagement through regular review of business development opportunities, operational performance and incident management
- The Board held deep-dive sessions on structured agreements, Live and SaaS Platform
- Indirect engagement by monitoring industry trends and developments

How the Board is kept informed

- Regular operations updates and reports from the COO
- Regular trading updates from Snaitech on performance including HAPPYBET and provided strategic guidance
- COO is a standing attendee at Board meetings and regularly updates the Board
- Presentations from product verticals on strategy and technology innovations
- Briefings with functional leaders about emerging and live stakeholder issues

Suppliers and technology partners

How the Board seeks to engage

- Indirect engagement through review of operational updates, performance and incident management
- Indirect engagement through review and approval of material supply and procurement contracts
- Indirect engagement through review and approval of the Modern Slavery Statement, Supplier Code of Conduct and Environment Policy
- Audit Committee reviewed the IT security strategy
- The Board initiated a business transformation project for the B2B business, considering the realignment of resources to improve efficiencies and eliminate duplication

How the Board is kept informed

- Regular operations updates from the COO.
- Periodic updates regarding the development of the procurement function, responsible supply chain practices and commercial developments with B2B licensees and third parties
- Updates on cybersecurity and data protection
- Briefings on any major incidents and remedial actions from functional heads.
- Updates on risk review from Internal Audit and Internal Controls functions

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regulatory announcements in 2024

Regulatory announcements inform the market of corporate actions, important customer contracts, financial results, the results of the Annual General Meeting, and General Meetings and Board changes. Copies of these announcements, together with other IR information and documents, are available on the Group website, www.playtech.com.

Regulators and policy makers

How the Board seeks to engage

- Direct participation with regulators at tradeshows, regulatory meetings and regulator roundtable events
- Direct engagement in the licensing and suitability process in several jurisdictions
- Participating in training and update briefings including on proposed governance and audit reforms
- Indirect engagement considering developments on wider social responsibility issues and expectations and evolving macroeconomic, industry, political, regulatory and compliance developments

How the Board is kept informed

- Receives regular updates from the Board on licensing, regulation, policy and compliance matters and data protection
- The Chief Compliance Officer is a standing attendee at Board meetings
- The Risk and Compliance Committee is kept informed of any changes to the regulatory position in any significant jurisdiction where the Group, through its licensees, may be exposed and updated on progress in relation to agreed action items on a regular basis
- Updates from the Director of Internal Controls and Company Secretary on proposed reforms to the Code and audit requirements
- The Board reviewed and approved policies and updates to them, for the Environment, Modern Slavery Statement, Human Rights, Safer Gambling, Responsible Marketing, Anti-facilitation of Tax Evasion; Anti-Money Laundering, Anti-bribery and Corruption, and Supplier Code of Conduct
- The Board received a presentation on safer gambling, progress and use of AI technology

Society and communities

How the Board seeks to engage

- Direct engagement by participating in the Stakeholder Advisory Panel to inform and challenge our thinking on sustainability matters
- Engagement and endorsement of management's recommendation and setting targets for SBTi and net zero and near-term targets

How the Board is kept informed

- Regular updates on progress against the ESG strategy, policy and implementation
- Chief Sustainability and Public Policy Officer is a standing attendee at Board meetings
- Deep-dive sessions on Safer Gambling and People and Talent

Investor relations and communications

The Company has well-established investor relations (IR) processes, which support a structured programme of communications with existing and potential investors and analysts. Board members, Executive Directors and members of the IR team participate in a number of investor events, attend industry tradeshows, and regularly meet or are in contact with existing and potential institutional investors from around the world, ensuring that Group performance and strategy are effectively communicated within regulatory constraints. Other representatives of the Board and senior management meet with investors from time to time.

Bulgaria site visit

In June 2024, the Board visited Playtech's Bulgarian operations, which is home to the company's B2B and Managed Services teams.

Playtech has a long-standing presence in Bulgaria, having established operations in 2006.

Today, the Company employs a significant and diverse workforce – with over 740 highly skilled colleagues holding roles including developers, QA testers, designers, technology experts, customer service representatives, bingo chat moderators, managed & shared services team members, risk specialists, sport trading analysts and safer gambling experts, representing over 10 nationalities.

The Board had an opportunity to engage with, listen to and address questions from colleagues in a range of forums, including an all-employee engagement session as well as individual team presentations.

The Board also had the opportunity to meet with several volunteers who led our 24/7 crisis response operation to support Ukrainian colleagues during the initial start of the war.

Induction training and succession planning

> "As a newly appointed NED, I greatly appreciated the practical and in-depth introduction to both Playtech and the industry. I particularly valued the opportunity to visit colleagues and teams around the world to gain a greater understanding and unique insight into the culture and values as well as the opportunities and priorities shaping the Company's strategy."

Doreen Tan
Non-executive Director

Non-executive Director Induction

In July 2024, Playtech appointed Doreen Tan to the Board as a new Independent Non-executive Director. Her comprehensive induction included extensive briefings with Board members, Corporate Secretary and Executive Committee members as well as key functional leaders responsible for governance, compliance, legal, investor relations and sustainability.

During the year, Doreen also had the opportunity to engage with colleagues and leaders from around the Group and had the opportunity to visit operations in London, Bulgaria and Italy.

Induction

Newly appointed Directors receive a detailed and systematic induction on joining the Board, which is guided by the Chairman and supported by the Company Secretary.

The induction process is tailored to meet the skills and experience of the Director, as well as their interests in specific topics and Committee roles. Background information on the Company is provided, including discussions on the strategy, purpose, values and culture, and recent operational performance. Board policies and procedures are covered, and training is provided on Directors' duties, governance and regulatory requirements, as well as their responsibilities under the Market Abuse Regulation. Any specific training that is tailored to meet the Director's needs or fulfil Committee responsibilities is arranged as necessary.

Directors meet various members of Executive Management and senior management, as well as the other Non-executive Directors. New Directors receive briefing sessions to familiarise themselves with all core aspects of the Group's business, including operations, investor relations, regulation and compliance and sustainability. On request, meetings can be arranged with major shareholders, external advisers or other stakeholders.

Upon joining Committees, Directors are provided with sufficient background materials and sessions to understand the Committee's objectives and its recent activities.

Ongoing training

The Board receives annual training on core compliance topics and developments in governance, internal controls and sustainability, which independent advisers facilitate. Directors can receive tailored additional training, based on their specific experience and needs, to help them fulfil their roles on the Board and its Committees. During the year, members of senior management are invited to attend Board meetings occasionally to present on specific areas of the Group's business.

Succession planning

The Board is responsible for succession planning; however, the Nominations Committee advises the Board on its succession planning and leads the process for Director appointments in accordance with appropriate succession plans. Board composition, succession planning and talent development are considered annually.

The Nominations Committee meets on an as-needed basis. One formal meeting was held in 2024. One topic discussed was the consideration of candidates for appointment as a Non-executive Director. This led to the appointment of Doreen Tan, effective July 2024.

The Nominations Committee monitors the composition and balance of the Board and its Committees, identifying and recommending to the Board the appointment of new Directors and/or Committee members.

The Nominations Committee believes that appointments should be based on merit, compared against objective criteria, to ensure the Board has the right skills, knowledge and experience to properly discharge its current and future responsibilities. As set out in our Board Diversity Policy, the Nominations Committee has committed to:

- reviewing Board composition, succession planning, talent development and the broader aspects of diversity on an annual basis;
- engaging with executive search firms committed to Playtech's approach to diversity, ensuring, in every engagement, that diversity is a core part of the engagement process with these firms and that the advisers share our values and approach in identifying and proposing a diverse slate of suitable candidates for appointment to the Board; and
- identifying suitable candidates for appointment to the Board based on merit against an objective criterion regarding the benefits of diversity in promoting success for the benefit of all stakeholders as well as the skills, experience, background, independence and expertise of current members of the Board.

Evaluation

Frequency and review type

Year 1:	Year 2:	Year 3:
External	Internal	Internal

The Board is committed to an ongoing formal and rigorous evaluation process for itself and its Committees to assess their performance and identify areas in which their effectiveness, policies and processes might be enhanced. The Board operates a three-year evaluation cycle, in line with the Code provisions.

External evaluation – progress

Starting in 2024 and continuing into 2025, Independent Audit Limited assisted the Company with a review. The approach covered the use of detailed questionnaires. The Company Secretary is working with Internal Audit Limited to finalise this review and findings will be presented to the Board in H1 2025.

Opportunities or focus area	Actions and progress made
Improvement in internal governance, processes and controls	• Financial controls improvement programme has continued into its third year. Read more in the Audit & Risk Committee Report on pages 126 to 129. • An Internal Governance and Controls Steering Committee is in place.
Enhancing visibility of the assessment and evaluation of investment opportunities	• Comprehensive reports with defined, consistent criteria are presented for all investment opportunities. • Expert advisers were invited to present to the Board on various aspects of certain investment opportunities. • A deep-dive session was held on structured agreements. • An Internal Controls and Risk function was established and risk and internal controls assurance map has been developed and presented to the Board.
Refinement of focus of Internal Audit and Risk Management	• The focus of the Internal Audit function was refined in 2023 and an Internal Audit Effectiveness review was carried out. • Internal Audit has separated from Risk Management, with Risk Management being transferred to the Internal Controls function. • Implementation of a new risk management framework driven by the Risk Committee.

Individual evaluation

Executive Directors are evaluated each year on individual performance against their performance criteria set by the Board, which are linked to the strategic and financial performance of the Company.

Non-executive Directors' contributions are assessed by the Chairman, Brian Mattingley, with the support of the Senior Independent Director, Ian Penrose. The Chairman confirms that each Director continues to make a significant contribution to the Board and the Group's business and is able to allocate sufficient time commitment.

There were no material areas of concern highlighted and the main outcome of the evaluation this year was to shape and define the Board's objectives for the coming year, continuing the focus on Group strategy, purpose and values and ensuring the structures, capabilities and reporting are in place to achieve the Board's goals.

The Senior Independent Director, Ian Penrose, conducts a review of the Chairman's performance, taking into account the views of the Non-executive Directors.

Summary

An internal team consisting of members drawn from Investor Relations, Group Secretariat and Group Finance have led the process on this Annual Report, including the Strategic Report, Governance Report and financial statements contained therein. When considering the contents of the report, the Board considered if the information by business unit in the Strategic Report is consistent with that used for reporting in the financial statements and if there is an appropriate level of consistency between the front and back sections of the report. In addition, the Board considered if the report is presented in a user-friendly and easy to understand manner. Following its review, the Board is of the opinion that the Annual Report and Financial Statements for 31 December 2024 is representative of the year and is confident that, taken as a whole, it is fair, balanced and understandable and provides the information necessary for shareholders to assess the Group's position, performance, business model and strategy.

Brian Mattingley
Chairman

27 March 2025

> "We remain dedicated to robust governance, risk management and control practices, with a key focus in 2025 on the incoming UK Corporate Governance Code changes."

Ian Penrose
Chairman of the Audit & Risk Committee

Dear shareholder

Introduction

As Chairman of the Audit & Risk Committee, I am pleased to introduce my report for the year ended 31 December 2024, setting out how the responsibilities delegated to us by the Board were discharged over the course of the year, the key topics we considered and some of the additional factors that influenced our work.

Following my appointment as Chair of the Audit Committee in September 2023, we considered how to improve the Governance and scope of each of the Audit and Risk Committees, particularly in view of the existing and future obligations being placed on the Company, the Board, the Executives and the Control and Risk Environment. As a consequence, we decided to merge the Audit Committee with the Risk Committee, and I have increased my role having taken on the position as Chair of the combined Audit & Risk Committee, formed in June 2024.

In 2024, we transitioned from negotiations with our key partner, Caliplay, and the potentially significant accounting implications and challenges as noted in my Audit Committee statement last year, to achieving a significant milestone in our partnership by entering into revised contractual arrangements that positions both Playtech and Caliplay for long-term growth. We are now reaching another milestone with the sale of Snaitech for €2.3 billion, expected to complete by Q2 2025, which will enable us to unlock value within our core business and make a significant distribution to our shareholders. We remain dedicated to robust governance and control practices and have been engaged in the scoping and development of the material controls framework and testing methodology to review the effectiveness of the material controls in anticipation of the UK Corporate Governance Code Provision 29 disclosure requirements.

Below, I discuss the key responsibilities and activities of the Audit & Risk Committee over the past 12 months.

Responsibilities

The Board is required by the UK Corporate Governance Code 2018 (Code), which can be found on the Financial Reporting Council's website www.frc.org.uk, to establish formal and transparent arrangements for considering how it should apply required financial reporting standards and internal control principles, and for maintaining appropriate relationships with the Company's external auditor, BDO LLP (BDO). The Committee's terms of reference can be viewed on the Company's website www.playtech.com.

The Audit & Risk Committee's key objectives are:

- monitoring and providing effective governance over the appropriateness and integrity of the Group's financial reporting, including formal announcements, the adequacy of related disclosures and judgements;
- taking reasonable steps to ensure the Annual Report and Financial Statements as reported is fair, balanced and understandable, and provides stakeholders with the necessary information;
- monitoring the assurance provided by management and the assurance and performance of the internal and external audit function and reporting, and acting on their associated findings; and
- providing oversight and assessment of the company's Risk Management and Internal Control Framework and determining the nature and extent of the Company's Principal Risks in light of its strategic objectives.

The specific responsibilities delegated to, and discharged by, the Committee include:

- approving and amending Group accounting policies;
- reviewing, monitoring and ensuring the integrity of interim and annual financial statements, and any formal announcements relating to the Company's financial performance, in particular the actions and judgements of management in relation thereto before submission to the Board;
- providing advice (where requested by the Board) on whether the Annual Report and Accounts, taken as a whole, is fair, balanced and understandable, and provides the information necessary for shareholders to assess the Company's position and performance business model and strategy;
- reviewing the Company's arrangements for its employees to raise concerns, anonymously or in confidence and without fear of retaliation, about possible wrongdoing in financial reporting or other matters arising under the Group's Whistleblowing Policy;
- reviewing and approving the Internal Audit Charter and the Audit & Risk Committee Terms of Reference on an annual basis;
- reviewing and monitoring the external auditor's independence and objectivity, including the effectiveness of the audit services;
- monitoring and approving the scope and costs of audit;
- ensuring audit independence, implementing policy on the engagement of the external auditor to supply non-audit services, pre-approving any non-audit services to be provided by the auditor, considering the impact this may have on independence, taking into account the relevant regulations and ethical guidance in this regard, and reporting to the Board on any improvement or action required;
- reporting to the Board on how it has discharged its responsibilities;
- working closely with the Sustainability and Public Policy Committee to oversee governance over environmental, social and governance (ESG) considerations, continued effectiveness of the ESG Strategy and its implementation. This will continue and strengthen as the Sustainability & Compliance Committee;
- ensuring sufficient delegation of authority, responsibility and accountability with regards to matters associated with risk and internal controls;
- considering the skills and experience required across the Board, Senior Management and those charged with risk and internal control responsibilities;
- ensuring sufficient and adequate discussions pertaining to the risk and internal control environment of Playtech plc; and
- assessing how the Company's risk culture, understanding and awareness of risk supports its values, encourages appropriate behaviors and supports (or undermines) the Risk Management and Internal Control Framework.

In particular, the Code calls for the description of the work of the Audit & Risk Committee to include its activities during the year, the significant issues considered in relation to the financial statements and how they were addressed, how the Committee assessed the effectiveness of the external audit process, the approach of the Committee in relation to the appointment or reappointment of the auditor, and how objectivity and independence are safeguarded relative to non-audit services.

Composition and Audit & Risk Committee meetings

As at the 31 December 2024, the Audit & Risk Committee comprises of three independent Non-executive Directors. Ian Penrose was appointed as the Chair of the Audit Committee on 29 September 2023, and then as Chair of the combined Audit & Risk Committee in June 2024. Therefore, he has served over a full year term. Ian has considerable experience as both a CEO, a CFO and a Non-executive Director across the global gaming, leisure and technology sectors. The Board considers he has recent and relevant financial experience (he is also a Chartered Accountant, having qualified with Ernst & Young – now EY) in order to chair the Audit & Risk Committee. In addition to Ian Penrose, the other members of the Committee are Linda Marston-Weston, who was formerly a senior tax partner at Ernst & Young working with UK and global businesses across corporate finance, strategy, tax and leadership matters, and Samy Reeb, who commenced his career in tax advisory at Ernst & Young and tax management at Credit Suisse, before focusing on wealth advisory as an Executive Director at Julius Baer, and subsequently joining 1291 Group as Managing Partner. The range and depth of their financial and commercial experience enables them to deal effectively with matters they are required to address and to challenge management when necessary. The Committee is also authorised to obtain independent advice if considered necessary.

During 2024, the Company Chairman, CEO, CFO, Director of Internal Audit, Director of Risk, Internal Control and Assurance and BDO attended meetings of the Audit & Risk Committee by invitation. The Chief of Staff, COO, Vice President of Finance, Head of Tax and the Corporate Finance Director were also invited to attend the meetings of the Committee that considered the year end and interim financial statements.

The members of the Committee meet the external auditor twice a year without any Executive Directors being present in order to receive feedback from them on matters such as the quality of interaction with management. The Chairman also met or interacted with BDO on at least a monthly basis to discuss matters either involving the audit process or of general relevance to the Group.

Meetings of the Committee

In 2024, the Committee convened ten times, holding five meetings as the Audit Committee and five as the Audit & Risk Committee. Additionally, there was an extra joint meeting between the Audit & Risk Committee and the ESG Committee to discuss the CSRD requirements. Furthermore, the three Committee Members have held several face-to-face and remote meetings to informally discuss the issues affecting the financial statements. The matters that were considered by the Committee during the year included:

- detailed reviews of the Caliplay dispute including impact on the interim and year end results and the subsequent resolution (refer to Note 6 of the financial statements);
- the financial, accounting and operational implications of the Snaitech sale;
- key estimates and judgements documented by management, including alignment with financial reporting standards as further discussed below;
- review of current and anticipated requirements for the UK Corporate Governance Code Provision 29 disclosure on the monitoring of the effectiveness of the Group's risk and internal control framework; and
- non-financial information updates.

And in the normal course of Committee business:

- review and approve the Internal Audit Charter and the Internal Audit Plan;
- review and approve policies concerning Risk Management and Internal Controls;
- review the Committee Terms of Reference
- review the results of internal audit reviews, management action plans to resolve any issues arising and the tracking of their resolution;
- review the results of the BDO Interim review for 2024;
- review the going concern and long-term viability; and
- review the synergies with the Regulatory & Compliance, Sustainability & Public Policy Committees and, previously, the Risk Committee.

External audit

The Audit & Risk Committee advises the Board on the appointment, reappointment or removal of the Group's external auditor. BDO was the auditor when the Group moved to premium listing and has remained as auditor since. BDO's appointment was formally reviewed in 2019 when a competitive tender process was run in respect of the audit for the year ended 31 December 2020.

The lead audit partner is Oliver Chinneck and this is his fifth year of appointment. In line with the independence requirements, Oliver should rotate after five years. However, following the two significant transactions that are expected to complete during 2025 and materially change the Group, being the Snaitech sale and the revised arrangements with Caliplay, to maintain audit quality, the Audit & Risk Committee wrote to BDO's ethics partner to request that Oliver's tenure as lead audit partner be extended by a year. Following review, BDO agreed to the one-year extension for the upcoming FY25 audit and put in place safeguards to maintain independence. A new audit partner will be appointed for the FY26 year-end audit.

The Committee considered the approach, scope and requirements of external audit as well as the efficacy and independence of BDO. The Audit & Risk Committee met with BDO to discuss the external auditor's report to the Committee and review the letter of representation.

Following the publication of the FRC standard, Audit & Risk Committees and the external audit: Minimum Standard, the Audit & Risk Committee will be ready to demonstrate compliance to what will be mandatory requirements, noting that currently best practice guidance is being applied.

Key estimates, judgements and financial reporting standards

Impact of Caliplay dispute

During 2023 and much of 2024, the Committee directed work, and held several additional meetings and discussions, to ensure that robust evidence was gathered to enable the Directors to make their significant judgement over revenue and recoverability of the outstanding debt (that increased to over €180 million during 2024 before a resolution was reached), and capturing all other financial statement areas that could potentially be impacted. The Committee was pleased that the Company resolved its dispute with Caliplay, and, in September 2024, entered into a revised arrangement with Caliplay, which, as announced post year end, is expected to close on 31 March 2025. The resolution included a settlement of the entirety of the outstanding amount at 31 December 2023, a significant portion of the outstanding receivable relating to 2024 performance prior to the revised agreement, with a balance due also being paid into an escrow account, which will be released on completion.

Assets held for sale and discontinued operations

The Committee considered the application of the held-for-sale classification, as well as the accounting for any ensuing disposals, which included Snaitech, HAPPYBET and Poker Strategy. This included the judgements made on classifying the relevant assets of each disposal as held for sale, which involves making a judgement as to whether the sale is highly probable, as well as assessing whether the results of each disposal should be presented as discontinued operations. The Committee concluded that the judgements and the resulting disclosures were reasonable and in line with IFRS requirements, as further explained in Note 6 of the Annual Report.

Revenue recognition

The Audit & Risk Committee reviewed the judgements made in respect of revenue recognition, in particular in assessing whether under its B2B division, it is acting as a principal or an agent. In making these judgements, the Group considers, by examining each contract with its business partners, which party has the primary responsibility for providing the services and is exposed to the majority of the risks and rewards associated with providing the services, as well as if it has latitude in establishing prices, either directly or indirectly. The business model of this division is predominately a revenue share model, which is based on software fees earned from B2C business partners' revenue. The Committee concluded the Group's revenue recognition policy relating to these types of contracts are in line with IFRS requirements.

Goodwill and intangible assets

During the year, the Audit & Risk Committee also considered the judgements made in relation to the valuation methodology adopted by management to support the carrying value of goodwill and other intangible assets, to determine whether there was a risk of material misstatement in the carrying value of these assets and whether an impairment should be recognised.

The Committee considered the assumptions, estimates and judgements made by management to support the models that underpin the valuation of goodwill and other intangible assets in the balance sheet. Business plans and cash flow forecasts prepared by management supporting the future performance expectations used in the calculations were reviewed, as were the valuation methodologies applied.

The Committee particularly considered the outcome of the impairment reviews performed by management. The impairment reviews were also an area of focus for the external auditor, who reported their findings to the Committee. The Committee satisfied itself that the conclusions made on the impairments of Sports B2B, Quickspin and IGS cash-generating units were reasonable, and, aside from that, there were no other material impairments to the carrying value of goodwill or other intangible assets. Specifically for Sports B2B, which was fully impaired in the year ended 31 December 2024, the Committee noted that analyses and conclusions considered the impact on the sports revenue that the revised arrangements with Caliplay will have in 2025 and beyond, once the arrangements become effective, in addition to further expected reductions in revenue from other sports licensees.

Valuation of derivative financial assets and other investments

The Group engaged external valuation specialists to perform the valuations of the Playtech M&A Call Option (Caliplay) and the small minority interest in Hard Rock Digital, who were guided by management in terms of judgements made, with the rest of the valuations, including the Wplay option, being completed in-house by the Playtech finance team. The Audit & Risk Committee reviewed and challenged the resulting values of each arrangement and is comfortable with the assumptions, estimates and judgements in each of the valuations, including the valuation methodology applied.

Other financial statement areas

The Audit & Risk Committee also reviewed the level of judgement and estimation required in the following areas of the financial statements, documented in management papers, and it is satisfied that the judgements made and disclosures included in the financial statements are reasonable and in line with each applicable IFRS:

- The classification of each structured agreement arrangement, as further explained in Note 6 of the financial statements, and, in particular, using the appropriate guidance under the accounting standards to determine the existence of control or significant influence; each classification is further explained and disclosed in Note 19 of the financial statements
- Recoverability assessment of the loan receivable from Ocean88 Holdings Ltd as at 31 December 2024
- Impairment review of investments held by Playtech Plc in other Group companies, and, in particular, the investment in Playtech Software Limited;
- Impact of the Pillar Two rules for the year ended 31 December 2024;
- Recoverability assessment of the Group's deferred tax assets in relation to UK tax losses
- The 2022 and 2023 prior year restatement due to an accounting error principally arising on consolidation, in relation to deferred tax liability as further explained in Note 37

Finally, the Audit & Risk Committee assessed the Adjusted performance measures as further explained in Note 5U and Adjusting items in Note 10 with reference to European Securities and Markets Authority (ESMA) guidelines and are satisfied that these are reasonable and appropriately disclosed.

Viability and going concern statements

The Committee reviewed management's work on assessing risks and potential risks to the Company's business both for the going concern and viability statement periods, which included challenging the approach taken by management to support the going concern statement on page 129 and viability statement set out on pages 102 to 103, by considering the Group's principal and emerging risks. This included the assumptions made in the base case that both the sale of Snaitech and the revised arrangements with Caliplay will complete in H1 2025. Furthermore, the Committee reviewed the assumptions made in the stress test scenarios in relation to additional sensitivities around the USA and Latin America, as well as the remote scenario that Caliplay does not pay any dividends once the revised arrangements are completed (see Note 6).

Following this review, the Committee was satisfied that management had conducted a strong and thorough assessment and recommended to the Board that it could approve the viability and going concern statements.

Independence and non-audit services

The Audit & Risk Committee, on behalf of the Board, undertakes a formal assessment of the auditor's independence each year, which includes:

- a discussion with the auditor of a written report detailing all relationships with the Group and any other parties which could affect independence or the perception of independence;
- a review of the auditor's own procedures for ensuring independence of the audit firm and partners and staff involved in the audit, including the periodic rotation of the audit partner;
- obtaining written confirmation from the auditor that they are independent; and
- a review of fees paid to the auditor in respect of audit and non-audit services.

The FRC's Revised Ethical Standard introduced certain specific criteria for non-audit work. This included the introduction of a non-audit services fee cap and white list of permitted services. A breakdown of audit and non-audit fees are included in Note 11 to the financial statements on page 198.

The Committee remains satisfied with the manner, robustness and level challenge of BDO's audit processes and believe that BDO should remain as auditor for 2025. As mentioned above, we approve the extension of Oliver Chinneck's involvement in the Playtech year end external audit with the appropriate safeguards in place. The reappointment will be formally considered at the Annual General Meeting.

Internal Audit

The Company has an Internal Audit function where the Director of Internal Audit reports directly to myself, as the Chair of the Audit & Risk Committee, and has direct access to all Executives and the scope includes all processes, systems and activities of the Group. Engagements are selected based on strategic importance and impact on the objectives of the Company and presented to the Audit & Risk Committee to which it is challenged and approved. Results of engagements and management action monitoring are reported to the Audit & Risk Committee. Throughout the year, the Director of Internal Audit and I held several meetings to ensure I remained informed of key issues.

The key objective of the Internal Audit function is to provide the Board, the Audit & Risk Committee and management independent and objective assurance on risks and mitigating controls, and to assist the Board in meeting its corporate governance and regulatory responsibilities. Results of the internal audits performed allowed the organisation to untap new value from a different perspective.

Any necessary action has been, and will be, taken to remedy any significant improvement areas identified from any Internal Audit engagement. The Audit & Risk Committee reviews the quality and effectiveness of the Internal Audit function annually, which also includes a perspective of the independence and objectivity of the team.

Internal control and risk management

An effective approach to risk management and internal control is crucial for Playtech to achieve its strategy and navigate the evolving risk landscape. We monitor sector developments and global business environments to leverage a robust risk, control, and assurance framework, protecting and creating value for investors.

In 2025, we will continue to improve our risk management and internal controls, with a key focus on the incoming UK Corporate Governance Code changes. We maintain oversight of preparatory activities to identify material controls under Provision 29 and ensure an effective testing schedule for key controls related to significant and Principal Risks.

Ian Penrose
Chairman of the Audit & Risk Committee

27 March 2025

Statement by the Committee Chair

> “A revised approach to incentivisation will drive earnings, growth, improvement in cash generation, and the delivery of further returns to Playtech Shareholders.”

Samy Reeb
Chair of the Remuneration Committee

Dear shareholder

On behalf of the Board, I welcome the opportunity to present the Remuneration Committee's report on Directors' remuneration for the year to 31 December 2024, my first as Chair of the Remuneration Committee since taking over in March 2025. Although I had not been a formal member of the Remuneration Committee prior to my appointment as Chair, I attended meetings by invitation since my appointment as a Non-executive Director. I would like to thank my colleague Anna Massion for her stewardship of the Committee in the period from September 2023.

This report describes how the Board has applied the principles of the 2018 UK Corporate Governance Code (the “Code”) to Directors' remuneration. Although Playtech is an Isle of Man incorporated entity and, as such, is not required to comply with the UK regulations on Directors' remuneration, we recognise the importance of shareholder transparency. Accordingly, we can confirm that the Company adheres to the UK regulations as they relate to Directors' remuneration and the report below is divided into: (i) this Annual Statement; (ii) the new Directors' Remuneration Policy (the “Policy”), approved by shareholders at the December 2024 General Meeting (“GM”); and (iii) the Annual Report on Remuneration, which reports on the implementation of the Company's stated Remuneration Policy for the year to 31 December 2024. The Annual Report on Remuneration and this Statement will be the subject of an advisory shareholder resolution at the forthcoming AGM.

Business context

Playtech performed very strongly over the year and delivered Adjusted EBITDA of €480 million, ahead of Company budget and an increase of 11% on 2023. As well as delivering excellent financial results and successfully resolving the ongoing Caliente dispute in September 2024 following the revised strategic agreement with Caliente over the Caliplay joint venture, the Group made important strategic and operational progress, including progress against the proposed sale of the Snaitech business (the “Sale”) to Flutter Entertainment, which is due for completion in Q2 2025. The considerable opportunity for further upside from the Group's renewed focus, post-Sale, as a leading global B2B global gambling business was a key driver in the presentation of a new Director's Remuneration Policy and two new incentive plans to shareholders at the December 2024 General Meeting.

Implementation of Policy in 2024

The Policy approved by shareholders at the May 2024 AGM was implemented in line with the statement of our intentions set out in last year's report. The one exception to this was the LTIP, since we did not grant awards during 2024 as a result of the proposed sale of the Snaitech business and the consequential presentation of the Playtech Transformation Plan (“PTP”) to shareholders for approval at the 2024 December GM. For the avoidance of doubt, the Committee will not issue any form of catchup LTIP award to the Executive Directors or participants of the PTP despite missing the 2024 LTIP award.

Performance and pay outcome for 2024

Annual bonus

As disclosed in the 2023 Annual Report, the Remuneration Committee decided to exercise its discretion to defer settlement of 50% of the 2023 annual bonus amounts pending resolution on the ongoing litigation with Caliplay. The Company reached an agreement with Caliplay in September 2024 and, thus, the relevant annual bonus amounts have now been settled (£801,800 and £300,000 for each of the CEO and CFO, respectively), a third of which (£267,267 and £100,000, respectively) was used to purchase shares in the market, in line with the Policy.

Reflective of the very strong business performance, the 2024 annual bonus outcome for the CEO and CFO is 100% of maximum, corresponding to 200% and 150% of salary, which results in a total payment of £1,688,000 and £600,000, a third of which (£562,667 and £200,000) will be used to purchase shares in the market, which will be subject to recovery for two years.

The Committee is satisfied that the annual bonus payments to Executive Directors are a fair reflection of corporate and individual performance during the year, and, therefore, no discretion has been applied to the formulaic outcome. Further detail of the performance targets and the Committee's assessment of performance against these is set out in this Report.

LTIPs

No LTIP award was granted in 2021 due to the Company being in a closed period for most of 2021 as a result of the proposed acquisition by Aristocrat on 17 October 2021, so there was no vesting in respect of any LTIP awards during 2024.

The estimated vesting outcome of the 2022 LTIP as at 31 December 2024 is 71.47% for the CEO and 80.98% for the CFO. Following the end of the Relative TSR performance period on 18 August 2025, the final vesting levels will be calculated, and the LTIP amounts disclosed in the single figure table for the financial year ending 31 December 2024 will be updated in the 2025 Directors' Remuneration Report to reflect the final outcome.

NED fees

The last 12 months has seen a significant and intense period of activity for the Remuneration Committee, holding multiple, and extensive, discussions with shareholders that focused on a complete refresh of the Directors' Remuneration Policy in light of the transaction and ultimately culminated in the approval of two new incentive plans by shareholders at the December 2024 General Meeting. In addition to the six formal, diarised Remco Meetings, the Remuneration Committee or a quorum of the Remuneration Committee met, either in person or virtually, and regularly with the Remuneration Committee adviser, on at least a further 15 occasions. In recognition of the substantial additional efforts undertaken by the Chairman and Non-Executive Directors during 2024 related to the Sale of the Snaitech business, and to ensure fair compensation for their extra time dedicated to the Company, a temporary increase to the cap on the Non-executive Directors' fees, as stipulated in the Company's Articles of Association from £1,500,000 to £3,000,000, was approved by shareholders at the December 2024 General Meeting. This adjustment applies to the financial years 2024 and 2025 only, and the cap will revert to £1,500,000 per annum for the financial year commencing on 1 January 2026.

In this regard, the Non-executive Directors (excluding the Chairman and Anna Massion) and Senior Independent Director each received additional fees in 2024, equivalent to 1x their respective annual total fee for the Non-executive Directors (pro-rated for Doreen Tan who joined the Board part way through the year), and 2x the annual total fee for Ian Penrose in his role as Senior Independent Director. It is anticipated that a further additional fee will also be paid in 2025 in recognition of this substantial additional workload, and the precise details and amounts will be disclosed in the 2025 Directors' Remuneration Report.

New Directors' Remuneration Policy and how we will operate it in 2025

Review of Directors' Remuneration Policy

In the context of the Sale, as outlined above, several of the Company's largest shareholders (the "IU Shareholders") who hold, in aggregate, approximately 34.38% of the entire issued share capital of the Company, considered it important that a revised approach to incentivisation would be required. The IU Shareholders regarded it as important that this new approach be adopted that betters aligns with the interests of Playtech Shareholders as a whole by incentivising members of the senior team to drive earnings growth, improve cash generation and deliver further returns to Playtech Shareholders as well as acting as a strong long-term retention tool for the Company's deeply experienced senior team. In this regard, the IU Shareholders wrote to the Company expressing their support for the Sale in conjunction with the implementation of incentive arrangements in line with those proposed in this section.

Prior to the December General Meeting, the Chair of the Board engaged in extensive consultation with a large proportion of the Company's shareholders on the Resolutions and, in particular, the revised Directors' Remuneration Policy and two new long-term incentive plans. The Board of Playtech is grateful for the engagement of its shareholders in advance of the General Meeting and is pleased that all Resolutions were passed, with 59%, 67% and 62% of votes cast in favour of the revised Directors' Remuneration Policy, the Playtech Shareholder Incentive Plan (Directors), and the Playtech Transformation Plan, respectively.

Base salary

The average salary increase for 2025 awarded to those employees across the UK workforce who were eligible to receive a salary increase was c.4%. The Committee reviewed the CEO's and CFO's salaries and determined that these would be frozen for the financial year beginning 1 January 2025.

Annual bonus

The annual bonus opportunity for 2025 will remain unchanged at 200% and 150% of salary for the CEO and CFO, respectively. Financial performance will continue to drive 80% of the bonus and will be split 40% EBITDA and 40% cash flow. As in previous years, stretching Adjusted EBITDA and cash flow targets have been set with reference to the Company's internal business plan. The remaining 20% of the bonus will be based on key strategic targets, which will again include ESG measures.

In line with the Directors' Remuneration Policy, one third of any annual bonus payment will be deferred into shares for two years.

Playtech Transformation Plan

Following completion of the Sale, one-off awards will be made under the Playtech Transformation Plan ("PTP"), which was approved by shareholders at the December 2024 General Meeting.

Executive Directors are entitled to participate in a pool (the "PTP pool") of value, which shares 10% of any future distributions or other returns (excluding the Distribution from the net Sale proceeds) of value (including the part of such value attributed to the PTP) to Playtech Shareholders, and up to 10% of the market capitalisation of the Company (on a diluted basis including to take account of the awards under the PTP) at the end of a five-year measurement period, subject to the achievement of stretching performance conditions over the same measurement period.

The CEO and CFO have a share in the PTP pool of 30% and 10%, respectively. Awards will be subject to Adjusted EBITDA (37.5% weighting), cash generation (37.5% weighting) and continued employment (25% weighting).

Pension

Executive Director pension contributions continue to be aligned with the wider workforce contribution of 7.5% of salary.

Concluding remarks

The recently approved Directors' Remuneration Policy has been designed to better align the Executive Directors with the strategy of driving earnings growth, improving cash generation and delivering returns to Playtech Shareholders, both in connection with the Sale and in subsequent years. Strengthening the pay for performance culture in the business is paramount and the Committee is confident that the remuneration arrangements that have recently been put in place will drive this. As I settle into my role as the Chair of the Remuneration Committee following the December General Meeting, I will be engaging with shareholders on remuneration over the next few months, specifically in response to the dissent shown at the December General Meeting.

The Committee and I hope that you find the information in this report helpful and informative, and we welcome any comments or questions ahead of the 2025 AGM.

Samy Reeb
Chair of the Remuneration Committee

27 March 2025

Directors' Remuneration Policy

Approved at the December 2024 GM

As set out in the Chair's statement, the Committee reviewed the current Directors' Remuneration Policy during the year given changes to the business structure and strategy. The Committee therefore formulated the following Remuneration Policy which was approved by shareholders at the December 2024 General Meeting.

Remuneration philosophy

The revised Policy has been designed to align the Executive Directors with the strategy of delivering returns to Playtech Shareholders, both in connection with the sale of Snaitech, and in subsequent years, while maintaining and enhancing Playtech's position as the software and services provider of choice to the gambling sector.

Remuneration is delivered via fixed remuneration and growth-focused incentive plans, enabling the Executive Directors to be rewarded for delivering strong financial performance and sustainable returns to shareholders.

Remuneration Policy for Executive Directors

The following table summarises each element of remuneration and how it supports the Company's short- and long-term strategic objectives.

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Base salary	To attract, retain and motivate high-calibre individuals for the role and duties required To provide a market competitive salary relative to the external market To reflect appropriate skills, development and experience over time	Normally reviewed annually by the Remuneration Committee, with any increases typically effective in January. Takes account of the external market and other relevant factors, including internal relativities and individual performance. In reviewing salary levels, the Remuneration Committee may also take into account the effect of any exceptional exchange rate fluctuations in the previous year. Executive Directors decide the currency of payment once every three years (which can be in pounds sterling, US dollars or euros) with the exchange rate being fixed at that time.	Other than when an Executive changes roles or responsibilities, or when there are changes to the size and complexity of the business, annual increases will not exceed the general level of increases for the Group's employees, taking into account the country in which the Executive ordinarily works. If a significant adjustment is required, this may be spread over a period of time.	N/A
Benefits	To help attract and retain high-calibre individuals	Benefits may include private medical insurance, permanent health insurance, life insurance, rental and accommodation expenses on relocation and other benefits such as long service awards. Other additional benefits may be offered that the Remuneration Committee considers appropriate based on the Executive Director's circumstances. Non-pensionable.	N/A	N/A
Annual bonus	Clear and direct incentive linked to annual performance targets Incentivise annual delivery of financial measures and personal performance Corporate measures selected consistent with and complement the budget and strategic plan	Paid in cash and shares. Clawback and malus provisions apply whereby bonus payments may be required to be repaid for financial misstatement, misconduct, error, serious reputational damage and corporate failure.	200% of salary for the CEO and 150% of salary for other Executive Directors. 33.3% of any payment is normally deferred into shares for two years, which are subject to recovery provisions.	Performance measured over one year Based on a mixture of financial performance and performance against strategic objectives Normally, at least 70% of the bonus will be dependent on financial performance Bonus is paid on a sliding scale of 0% for threshold increasing to 100% for maximum performance

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Playtech plc Shareholder Incentive Plan (Directors)	Rewards for the significant return to Playtech Shareholders following the completion of the Sale	One-off cash awards paid as follows: • 60% paid on or shortly after the Distribution following completion of the Sale • 20% paid on or around the first anniversary of completion of the Sale • Final 20% paid on or around the second anniversary of completion of the Sale To the extent that proceeds of the Sale are Distributed on more than one occasion within nine months of completion of the Sale, payments relating to the initial 60% will be made on, or shortly following, each Distribution that is so made and will be calculated on the basis of the value of the relevant Distribution plus, in respect of Distributions other than the first Distribution, an adjustment amount to reflect the incremental amount Distributed.	The total payments to the Executive Directors will be: CEO: €50m CFO: €12m As detailed in the Sale announcement, the bonus amounts set out above will be reduced by the percentage representing any shortfall between: (i) the amount of the proceeds of the Sale, which the Company Distributes in the nine months following completion of the Sale; and (ii) €1,700 million.	The payment will only be made following the successful completion of the Sale
Existing Long Term Incentive Plan (LTIP)	Aligned to key strategic objective of delivering strong returns to shareholders and earnings performance	Grant of performance shares, restricted shares or options. Two-year holding period will be applied to vested shares (from 2019 awards), subject to any sales required to satisfy tax obligations on vesting. Clawback and malus provisions apply whereby awards may be required to be repaid for instances of financial misstatement, misconduct, error, serious reputational damage and corporate failure. No PTP and LTIP awards will be made to the same participants in any one financial year. **Awards will only continue to be made under this scheme in the event that the Sale does not complete.**	Maximum opportunity of 250% of salary with normal grants of 200% of salary in performance shares for the CEO and other Executive Directors.	Performance measured over three years Performance targets aligned with the Group's strategy of delivering strong returns to shareholders and earnings performance 25% of the awards vest for threshold performance

Directors' Remuneration Policy continued

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Dividend equivalent payment in respect of the existing LTIP	To make LTIP holders whole for any dividends in respect of awards previously granted under the LTIP	Cash payments made on the relevant dividend payment date, or in the case of unvested awards on the vesting date, in respect of any distributions to Playtech Shareholders prior to the exercise of these awards.	Value equal to the dividend per share multiplied by the number of shares under unexercised LTIP options. In the case of vested awards, the value will be reduced by 10%. In the case of unvested awards, the value will be determined by reference to the amount of the awards that ultimately vest including any reductions to the extent that LTIP performance conditions are not ultimately satisfied in full.	The payment will only be made in the event of the successful completion of the Sale and the payment of the Distribution and any further distributions to Playtech Shareholders.
Playtech plc Transformation Plan ("PTP")	To attract, retain and incentivise participants by better aligning their interests with Playtech Shareholders with metrics to drive earnings growth and improve cash generation designed to deliver further returns to Playtech Shareholders.	One-off awards will be made in 2025 following completion of the Sale. The PTP will provide participants with a share in a pool of units. Units will be convertible to a nil cost option over Playtech Shares at the end of the Measurement Period. Subject to the achievement of performance conditions and continued employment (or "Good Leaver" status) until each of the vesting dates, awards will vest 50% immediately and, if the performance conditions have been achieved as at the end of the Measurement Period, 50% after a further two years (or on the event of a Change of Control if sooner than two years), subject to continued employment (or "Good Leaver" status) over this further two year period. The units will also entitle holders to receive a dividend equivalent during the vesting period to the extent any distributions are made. Such dividend equivalents will be payable simultaneously with (or as soon as practicable following) the relevant distribution being made to shareholders. The award will ordinarily be settled in Playtech Shares; however, the Committee will have the discretion to settle the award in cash.	The CEO's and CFO's allocations in the pool will be 30% and 10%, respectively. The PTP pool will have a value equal to 10% of the market capitalisation of the Company (on a diluted basis including to take account of the awards under the PTP and based on a 30-day averaging period ending on the final day of the Measurement Period). Awards will vest subject to the application of stretching performance conditions being achieved as follows: 1. Adjusted EBITDA: Nil vesting for Adjusted EBITDA, equal to €250m, increasing on a straight line basis to maximum vesting for the achievement of €300m (37.5% weighting). 2. Cash generation (Adjusted EBITDA less IFRS 16 leases, capex and capital development, financing costs and taxes): Nil vesting for improvement in cash generation equal to €70m, increasing on a straight line basis to maximum vesting for the achievement of €100m. (37.5% weighting). 3. Continued employment only (25% weighting). If the full Adjusted EBITDA and/or cash generation targets are achieved in a financial year earlier than 2029, then the target for the relevant element will be deemed to have been achieved, regardless of actual performance in 2029, but entitlements resulting from the achievement of that element will remain subject to continued employment (or "Good Leaver" status) until the five-year anniversary of completion of the Sale and will vest in line with the normal timescales (i.e. 50% following the end of the Measurement Period and 50% after a further two years (or on an earlier Change of Control).	Awards will only be made under this scheme in the event that the Sale completes Performance will be measured on reaching the end of the Measurement Period

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Playtech plc Transformation Plan ("PTP") continued			In the event that either of the financial performance targets have not been met in full at any point during the Measurement Period, the relevant element will not lapse for a further two years. If, during the two-year period following the end of the Measurement Period, enhanced Adjusted EBITDA and cash generation targets calibrated at a 5% increase to the five year performance conditions set out are achieved, then, subject to continued employment (or "Good Leaver" status) awards will vest 50% immediately and 50% on the seven year anniversary of the completion of the Sale. Any unvested awards on the seven-year anniversary of the completion of the Sale will lapse. The Adjusted EBITDA and the cash generation targets will be adjusted to take account of disposals during the Measurement Period where such disposals result in a distribution of value to shareholders (including, for avoidance of doubt, a distribution in specie). The sale of any shares resulting from reaching the end of the Measurement Period and the satisfaction of the applicable performance conditions will be limited in any rolling 12-month period to the lower of: a. The sum of one-third of the number of shares vesting on each vesting date and the balance of any prior year's sale limit not utilised; and b. £30.0m in the case of the CEO and £10.0m in the case of the CFO (valued based on a 30-day averaging period ending on the final day of the Measurement Period).	
Pension	Provide retirement benefits	Provision of cash allowance.	Pension for Executive Directors will be in line with the pension plan operated for the majority of the workforce in the jurisdiction where the Director is based.	N/A
Share ownership guidelines	The Company has a policy of encouraging Directors to build a shareholding in the Company	Executive Directors are expected to accumulate a shareholding in the Company's shares to the value of at least 200% of their base salary. Executive Directors are required to retain at least 50% of the net of tax out-turn from the vesting of awards under the deferred bonus plan, LTIP and PTP until the minimum shareholding guideline has been achieved. Shares must be held for two years after cessation of employment (at lower of the 200% of salary guideline level, or the actual shareholding on departure).	N/A	N/A

Directors' Remuneration Policy continued

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Non-executive Directors	To provide a competitive fee for the performance of NED duties, sufficient to attract high-calibre individuals to the role	Fees are set in conjunction with the duties undertaken. Additional fees may be paid if there is a material increase in time commitment and the Board wishes to recognise this additional workload. In particular, subject to Playtech Shareholder approval of a temporary increase to the cap on directors' fees in the Company's Articles of Association for 2024 and 2025, additional fees are expected to be paid in respect of these financial years taking account of the additional time spent. Any reasonable business-related expenses (including tax thereon) which are determined to be a taxable benefit can be reimbursed.	Other than when an individual changes roles or where benchmarking indicates fees require realignment, annual increases will not exceed the general level of increases for the Group's employees.	N/A

Explanation of chosen performance measures and target setting

The annual bonus performance targets are reviewed each year to ensure that they are sufficiently challenging.

The PTP has been designed to drive the creation of shareholder value and delivery of returns to Playtech Shareholders beyond the Sale. The Remuneration Committee will measure performance against the Adjusted EBITDA and cash-generation targets in order to determine the level of vesting in order to ensure that the vesting outcome is reflective of the underlying business performance over the Measurement Period. In the event of a Change of Control or a winding up of the Company during the Measurement Period, awards will vest immediately and the pool of value will be calculated based on the amount (if any) by which the equity value of the Company implied by such transaction exceeds a benchmark value of up to £777.4m (as more fully described in the table on page 138). The benchmark value has been derived using a seven-day volume-weighted average price per Playtech Share from 16 September 2024 to calculate a fully diluted equity value for Playtech, and then deducting the maximum anticipated Distribution of €1,800 million, which is anticipated to be made following completion of the Sale. To the extent that the Distribution is not €1,800 million, the benchmark value will be adjusted accordingly.

The metrics used for the annual bonus are selected to reflect the key performance indicators, which are critical to the realisation of our business strategy. When setting these targets, the Remuneration Committee has to, and will continue to, take into account a number of different reference points including, for financial targets, the Company's business plan and consensus analyst forecasts of the Company's performance. Full payout of the annual bonus will only occur for what the Remuneration Committee considers to be excellent performance.

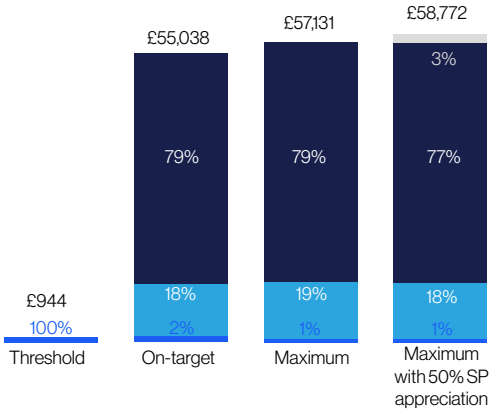
Alignment of Executive Director' Remuneration Policy and all-employee Remuneration Policy

Our Remuneration Policy is designed to reward the contributions of Executive Directors and the wider workforce as well as incentivise them to drive shareholder returns, and to maintain and enhance Playtech's position as the software and services provider of choice to the gambling sector. Playtech provides a competitive fixed pay package for all employees through the use of market benchmarking. A group of the senior team are eligible, subject to completion of the Sale, to participate in the Playtech Transformation Plan, with a wider group of employees being eligible to participate in the Company's Restricted Share Plan.

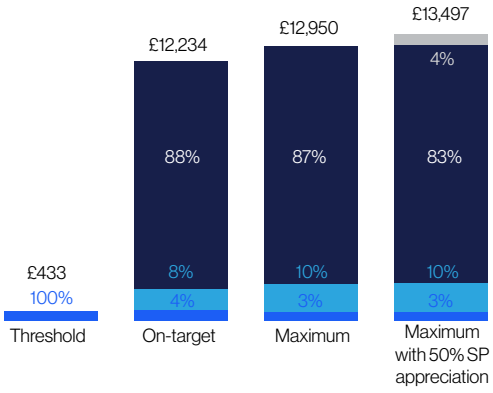
Remuneration scenarios for Executive Directors at different levels of performance

The Company's policy results in a significant proportion of remuneration received by Executive Directors being dependent on Company performance. The graph below illustrates how the total pay opportunities for the Executive Directors for 2025 vary under three performance scenarios: minimum, on-target and maximum.

Chief Executive Officer



Chief Financial Officer



Fixed Pay | Annual Bonus/Dividend Equivalent payment | PTP/PSIPD | PTP/PSIPD with 50% share price appreciation

1 All figures are stated in thousands.

2 The value of benefits are in line with the values paid during 2023 as stated in the single figure table in the 2023 Directors' Remuneration Report.

3 Threshold = fixed pay only (base salary, benefits and pension).

4 The value of the annual bonus shown under the target and maximum scenarios is 50% and 100% of maximum, respectively.

5 The dividend equivalent payment is included in the target and maximum scenarios based on a distribution of £4.83 per Playtech Share and the number of unvested and vested but unexercised awards under the LTIP held by the CEO and CFO as at the date of this circular, with the number of such unvested awards held by the CEO being reduced by 700,000 to reflect the anticipated lapse of Tranche D of the one-off award granted to him in 2019 for which the performance period ends in December 2024.

6 The full amount of the cash payment under the PSIPD is included in the target and maximum scenarios.

7 The PTP is included in the target and maximum scenarios based on an assumption that the market capitalisation of the Company is equal to the Benchmark Value of £777.4m as at the date of grant, with no share price appreciation or depreciation and a vesting of 60% for the target scenario and 100% for the maximum scenario. Amounts have been annualised over a seven-year period in respect of the performance-related elements and a five-year period in respect of the time-based element. The illustrations do not include any potential future distributions to shareholders that may be made over the performance period.

8 Share price appreciation has been taken into account for the maximum column on the basis of a 50% increase in the share price across the performance period.

Where payments are made in euros, these have been converted to GBP at a rate of £1: €1.20.

Policy on recruitment or promotion of Executive Directors

Base salary levels will be set to reflect the experience of the individual, appropriate market data and internal relativities. The Remuneration Committee may feel it is appropriate to appoint a new Director on a below market salary with a view to making above market and workforce annual increases on a phased basis to reach the desired salary positioning, subject to individual and Company performance.

Normal policy will be for the new Director to participate in the remuneration structure detailed above, including the maximum incentive levels for the Chief Executive Officer and Chief Financial Officer. The pension contribution will be aligned to the contribution received by the majority of the workforce in the jurisdiction in which the Director is based. Depending on the timing of the appointment, the Remuneration Committee may decide to set different annual bonus performance conditions for the first performance year of appointment from those stated in the policy above. New joiners will be eligible to participate in the Playtech Transformation Plan at the Remuneration Committee's discretion. The Committee may also provide relocation expenses/arrangements, legal fees and costs.

The variable pay elements that may be offered will be subject to the maximum limits stated in the policy table. The Remuneration Committee may consider it necessary and in the best interests of the Company and Playtech Shareholders to offer additional cash and/or make a grant of shares in order to compensate the individual for remuneration that would be forfeited from the current employer. Such awards would be structured to mirror the value, form and structure of the forfeited awards or to provide alignment with existing Playtech Shareholders.

In the case of an internal promotion, any commitments entered into prior to the promotion shall continue to apply. Any variable pay elements shall be entitled to pay out according to their original terms on grant. For the appointment of a new Chairman or Non-executive Director, the fee arrangement would be set in accordance with the approved Remuneration Policy in force at that time.

Service contracts and exit payments

Executive Directors

Set out in the table below are the key terms of the Executive Directors' terms and conditions of employment. A bonus is not ordinarily payable unless the individual is employed and not under notice on the payment date. However, the Remuneration Committee may exercise its discretion to award a bonus payment pro rata for the notice period served in active employment (and not on garden leave).

The LTIP and PTP rules provide that, other than in certain 'good leaver' circumstances, awards ordinarily lapse on cessation of employment. Where an individual is a 'good leaver', awards would vest on the normal vesting date (or cessation of employment in the event of death) following, where relevant, the application of performance targets and, in the case of the PTP, the determination of the value of the pool as set out below. LTIP and PTP awards will ordinarily be pro-rated for the proportion of, for the LTIP the vesting period, and for the PTP the Measurement Period, which has elapsed to the date of cessation of employment. The Committee has discretion to partly, or completely, disapply pro-rating or to permit awards to vest on cessation of employment.

Directors' Remuneration Policy continued

In respect of the PSIP, any outstanding payments would ordinarily be forfeited on cessation of employment, save for in circumstances where the individual's employment has been terminated without cause or due to death or ill health, where outstanding payments would be accelerated and paid on termination.

Provision	Detail
Remuneration	Salary, bonus, LTIP, benefits and pension entitlements in line with the above Directors' Remuneration Policy Table.
Change of control	Any unvested awards under the LTIP on a Change of Control will vest immediately on the date of the Change of Control, ordinarily pro-rated for time and performance. Any unvested payments under the PSIP on a Change of Control will be accelerated to the date of Change of Control. For the PTP, in the event of a Change of Control during the Measurement Period, the PTP pool will have a value calculated as follows: 1. A benchmark value of £777.4m (the "Benchmark Value") will apply, such that if the equity value of the Company (including the part of such value attributed to the PTP) implied by the Change of Control (the "Equity Value") is less than, or equal to, the Benchmark Value, then the value of the pool will be Nil.. 2. The Benchmark Value has been derived using a seven-day volume-weighted average price per Playtech Share from 16 September 2024 to calculate a fully diluted equity value for Playtech, and then deducting the maximum anticipated Distribution of €1,800 million, which is anticipated to be made following completion of the Sale. To the extent that the Distribution is not €1,800 million, the Benchmark Value will be adjusted accordingly. 3. If the Equity Value is between the Benchmark Value and a "lower hurdle" of £1.5bn, then the pool will have a value equal to 10% of the amount by which the Equity Value exceeds the Benchmark Value. 4. If the Equity Value is between the "lower hurdle" of £1.5bn and an "upper hurdle" of £2.0bn, then the pool will have a value equal to 10% of the amount by which the Equity Value exceeds a variable benchmark value, where the variable benchmark value reduces linearly such that a full deduction of the Benchmark Value from the Equity Value is made at the "lower hurdle" and no deduction of any benchmark value from the Equity Value is made at the "upper hurdle". 5. If the Equity Value is equal to or more than £2.0bn, the pool will have a value equal to 10% of the whole Equity Value. If, during the Measurement Period, and prior to a Change of Control, there is a disposal of a part of the business and any proceeds of such disposal are distributed, the lower hurdle and upper hurdle will be adjusted downwards to take account of the distribution. PTP awards will vest immediately on a Change of Control during the Measurement Period. No other special contractual provisions apply in the event of a Change of Control in relation to other elements of the Remuneration Policy.
Notice period	12 months' notice from Company or employee for the CEO and 12 months' notice for the CFO. • CEO contract signed on 1 January 2013 • CFO contract signed on 28 November 2022
Termination payment	The Company may make a payment in lieu of notice equal to basic salary plus benefits for the period of notice served subject to mitigation and phase payments where appropriate.
Restrictive covenants	During employment and for 12 months thereafter.

Payments for loss of office

When assessing whether payments will be made in respect of loss of office, the Committee will take into account individual circumstances including the reason for the loss of office, group and individual performance up to the loss of office and any contractual obligations of both parties.

Non-executive Directors

The Non-executive Directors each have specific letters of appointment, rather than service contracts. Their remuneration is determined by the Board within limits set by the articles of association and is set taking into account market data as obtained from Independent Non-executive Director fee surveys and their responsibilities. Subject to Playtech Shareholders' approval of a temporary increase to the cap on Directors' fees in the Company's Articles of Association for 2024 and 2025, it is expected that additional fees will be paid to the remaining Non-executive Directors (excluding the Chairman) in respect of these financial years taking account of the additional time spent by each such Non-executive Director and in aggregate within this temporarily increased limit.

Non-executive Directors are appointed for an initial term of three years and, under normal circumstances, would be expected to serve for additional three-year terms, up to a maximum of nine years, subject to satisfactory performance and re-election at the Annual General Meeting as required.

The table below is a summary of the key terms of the letters of appointment for the Non-executive Directors.

Director's name	Date	Term	Termination
Brian Mattingley	1 June 2021	Until third AGM after appointment unless not re-elected	Six months' notice on either side or if not re-elected, disqualified or commits gross misconduct
Ian Penrose	1 September 2018		Three months' notice on either side or if not re-elected, disqualified or commits gross misconduct
Anna Massion*	2 April 2019		
Linda Marston-Weston	1 October 2021		
Samy Reeb	4 January 2023		
Doreen Tan	9 July 2024		

*Anna Massion resigned from the Board on 28 February 2025.

Consideration of employment conditions elsewhere in the Company when setting Directors' pay

The Remuneration Committee, when setting the Policy for Executive Directors, takes into consideration the pay and employment conditions through the Company as a whole. In determining salary increases for Executive Directors, the Committee considers the general level of salary increase across the Company. Typically, salary increases will be aligned with those received elsewhere in the Company unless the Remuneration Committee considers that specific circumstances exist (as mentioned in the Policy table), which require a different level of salary increase for Executive Directors.

As part of the Committee's wider remit under the Code, the Committee will continue to monitor pay policies and practices within the wider Group and provide input and challenge in respect of current policies and practices as well as any proposed future review and changes to ensure that they are appropriate, fair and aligned to the Company's remuneration principles and support the culture and growth of the business.

With respect to employee engagement, the Chairman of the Remuneration Committee (and the wider Board) engages with the COO of our B2B activities and the Global Head of Human Resources on strategic and operational issues affecting, and of interest to, the workforce, including remuneration, talent pipeline, and diversity and inclusion.

The Committee's policy is that annual salary increases for Executive Directors will not generally exceed the average annual salary increase for the wider employee population determined with reference to the country in which the Executive ordinarily works, unless there is a particular reason for any increase, such as a change in the Executive's roles and responsibilities or a change in the size and complexity of the business. The Committee also considers external market benchmarking to inform the Executive's remuneration. External market benchmarking is also considered in relation to remuneration decisions of the wider workforce.

Consideration of shareholders' views

The Company is committed to engagement with shareholders and has engaged extensively on remuneration and other issues with several of the Company's largest shareholders since the 2024 AGM, particularly as a consequence of the proposed Sale of the Snaitech business. The proposed Policy includes new long-term incentive plans, which have been the direct result of the wishes expressed to the Company by these shareholders through this engagement.

Legacy arrangements

In approving the Remuneration Policy, authority is given to the Company to honour any commitments previously entered into with current or former Directors that have been disclosed previously to shareholders.

Discretion vested in the Remuneration Committee

The Remuneration Committee will operate the annual bonus, LTIP, PTP and PSIP according to their respective rules (or relevant documents) and in accordance with the Listing Rules where relevant. The Remuneration Committee retains discretion, consistent with market practice, in a number of regards to the operation and administration of these plans. These include, but are not limited to:

- the participants;
- the timing of a payment;
- the size of an award, within the overall limits disclosed in the policy table;
- the selection of performance measures and weightings, and targets for the LTIP, PTP and annual bonus plan;
- the assessment of performance against applicable targets and determination of vesting;
- ability to override formulaic outcomes;
- treatment of awards in the case of a Change of Control or restructuring of the Group;
- determination of the treatment of leavers within the rules of the plan and the termination policy; and
- adjustments required in certain circumstances (e.g. rights issues, corporate restructuring events and special dividends).

The Committee retains the ability to adjust the targets and/or set different measures if events occur (e.g. material acquisition and/or divestment of a Group business) that cause it to determine that the conditions are no longer appropriate and the amendment is required so that the conditions achieve their original purpose and are not materially less difficult to satisfy. Given the unique, fast-changing and challenging environment in which the Group operates, the Remuneration Committee considers that it needs some discretion if, acting fairly and reasonably, it feels that the payout is inconsistent with the Company's overall performance, taking account of any factors it considers relevant. Any use of the above discretions would, where relevant, be explained in the Annual Report on Remuneration and may, as appropriate, be the subject of consultation with the Company's major shareholders.

External directorships

The Group allows Executive Directors to hold a non-executive position with one other company, for which they can retain the fees earned.

Annual report on remuneration

The sections of this report subject to audit have been highlighted. The figures are shown both in pounds and euros, for ease of reference.

Directors' emoluments (in £) (audited)

	Mor Weizer		Chris McGinnis	
Executive Director	**2024**	2023	**2024**	2023
Salary[1]	**844,000**	844,000	**400,000**	375,000
Bonus[2]	**1,688,000**	1,603,600	**600,000**	600,000
Annual long-term incentive[3]	**1,797,253**	—	**242,929**	—
Benefits[4]	**37,469**	36,698	**3,177**	3,125
Pension	**62,950**	63,300	**30,000**	28,625
Total emoluments	**4,429,671**	2,547,598	**1,276,106**	1,006,750
Total fixed pay	**944,419**	943,998	**433,177**	406,750
Total variable pay	**3,485,253**	1,603,600	**842,929**	600,000

Directors' emoluments (restated in €) (audited)

	Mor Weizer		Chris McGinnis	
Executive Director	**2024**	2023	**2024**	2023
Salary[1]	**1,018,471**	965,300	**482,688**	432,626
Bonus[2]	**2,036,942**	1,850,024	**724,031**	692,201
Annual long-term incentive[3,4]	**2,168,779**	—	**293,147**	—
Benefits[5]	**45,214**	42,195	**3,834**	3,606
Pension	**75,693**	72,796	**36,201**	33,024
Total emoluments	**5,345,369**	2,930,314	**1,539,901**	1,161,457
Total fixed pay	**1,139.648**	1,080,290	**522,723**	469,255
Total variable pay	**4,205,721**	1,850,024	**1,017,178**	692,201

1 Basic salary of the Executive Directors is determined in pounds sterling and then converted into euros at the average exchange rate applicable during the relevant financial year for the purpose of this report.

2 The figures for bonuses represent payments as determined by the Remuneration Committee for the Executive Directors based on the Company's performance during each financial year and by reference to their actual salary earned during the respective period. As disclosed in the 2023 annual report, the deferral of the settlement of 50% of the Executive Directors' annual bonus in respect of the 2023 year was pending resolution of the ongoing litigation with Caliplay. The Company reached an agreement with Caliplay in September 2024 and thus the relevant annual bonus amounts have now been settled and are reflected in the 2023 figures above. The bonuses were determined in Pounds Sterling and then converted into Euros at the exchange rates applicable as at 31 December 2023 and 31 December 2024, respectively. Details of (a) how the annual performance bonus for the Executive Directors was determined; and (b) the timing of bonus payments are set out below.

3 No LTIP award was granted in 2021 due to the Company being in a closed period for most of 2021 so there was no vesting in respect of any LTIP awards this year.

4 The LTIP awards granted in August 2022 vest after three years subject to an EPS performance condition (measured over a three-year period from 1 January 2022 to 31 December 2024) and relative TSR performance conditions (measured over a three-year period from 18 August 2022 to 17 August 2025). Based on performance to 31 December 2024, the final vesting outcome under the CEO's EPS condition is 100%. However, as we are still partway through the performance period for the relative TSR performance conditions, we have used an estimate of the vesting as at 31 December 2024 (equal to 62.0% of the relative TSR element, 46.5% of the overall award). Considering both the EPS and estimated relative TSR outcomes, 71.47% of the award is estimated to vest for the CEO. This performance outcome corresponds to a total of 251,364 nil cost options for the CEO. The value included in the table for Mor is therefore £1,797,253 (€2,168,779), based on the share price on 31 December 2024 of £7.15 (€8.65), of which £630,924 (€791,797) relates to share price appreciation. The CFO's award was granted to him prior to his appointment to the Board and was awarded wholly in cash with no link to share price movements over the vesting period and is estimated to vest at 80.98% of maximum which corresponds to a cash value of £242,929. Further details on the estimated LTIP outcomes for the 2022 awards are set out on page 142.

5 Benefits include private medical insurance, permanent health insurance, car and life assurance.

6 The "Total fixed pay" and "Total variable pay" rows set out in the table may not appear to add up to the "Total emoluments" row due to rounding.

Non-executive Directors' emoluments (in £) (audited)[2,3]

	Fees		Total emoluments	
Director	**2024**	2023	**2024**	2023
Brian Mattingley	**350,000**	350,000	**350,000**	350,000
Ian Penrose	**525,000**	175,000	**525,000**	175,000
Anna Massion	**155,000**	155,000	**155,000**	155,000
Linda Marston-Weston	**310,000**	155,000	**310,000**	155,000
Samy Reeb	**310,000**	143,750	**310,000**	143,750
Doreen Tan[1]	**127,487**	—	**127,487**	—

Non-executive Directors' emoluments (in €) (audited)[2,3]

Fees are paid in sterling and are translated into euros in the table below:

	Fees		Total emoluments	
Director	**2024**	2023	**2024**	2023
Brian Mattingley	**422,352**	402,603	**422,352**	402,603
Ian Penrose	**633,527**	201,275	**633,527**	201,275
Anna Massion	**187,041**	178,288	**187,041**	178,288
Linda Marston-Weston	**374,083**	178,276	**374,083**	178,276
Samy Reeb	**374,083**	165,482	**374,083**	165,482
Doreen Tan[1]	**153,841**	—	**153,841**	—

1 Doreen Tan joined the Board on 9 July 2024.

2 Non-executive Directors are not eligible to receive any variable pay under the Remuneration Policy, nor do they receive any remuneration in respect of benefits or pension.

3 The Chairman and Non-executive Directors received additional fees in respect of the significant additional work performed in the year 2024, arising from the Sale of the Snaitech business. In order to enable the Non-executive Directors to be compensated for the additional time committed to the Company, a temporary increase for the 2024 and 2025 financial years to the cap on Directors' fees set out in the Company's articles of association was approved by shareholders at the December 2024 General Meeting. In 2024, the Non-executive Directors (excluding the Chairman and Anna Massion) each received additional fees equivalent to 1x their annual total fee, with this amount pro-rated for Doreen Tan who joined the Board part way through the year.

Determination of 2024 bonus

In accordance with the Company's Remuneration Policy, the CEO and CFO had the opportunity to earn a bonus in respect of 2024 of 200% and 150% of salary, respectively. 2024 performance was assessed against a mixture of financial and non-financial targets as set out below. The bonus was payable on a sliding scale of 0% for threshold to 100% for maximum performance.

Performance metric	Weighting	Threshold	Maximum	Actual	CEO payout level (% of maximum)	ESG CFO payout level (% of maximum)
Financial (70%)						
Adjusted EBITDA (€'m)	50%	€450m	€480m	€480m	50%	50%
Cash flow[1] (€'m)	20%	€415m	€445m	€450m	20%	20%
Strategic and non-financial (30%)	30%		See below		30%	30%
Total	**100%**				**100%**	**100%**

1 Cash flow defined as Adjusted EBITDA less IFRS 16

Annual report on remuneration continued

As set out in the 2023 Directors' Remuneration Report, the financial performance targets were divided this year between Adjusted EBITDA and cash flow, with 50% and 20% weightings, respectively. Adjusted EBITDA and cash generation are the key financial performance metrics of the Company most closely representing the underlying trading performance of the business. When setting the EBITDA targets for 2024, the Committee and Board took into consideration both consensus estimates and internal forecasts. The Adjusted EBITDA and cash flow targets were set above City consensus in line with the business plan.

The non-financial performance targets (representing 30% of the total bonus potential) were selected to underpin key strategic objectives of the Group aligned with the business strategy. ESG performance for 2024 performance was based on progress across the following four areas:

- Safer gambling – Increased number of brands integrated with BetBuddy, and expansion in jurisdictions, with continuous and enhanced research and nonprofit collaborations and shift to commercial model.
- Climate – Introduction and validation of two new science-based targets, both validated by the Science-Based Target initiative (SBTi) in February 2024. The targets set out our near-term and net zero commitments. Playtech saw improvement in its CDP rating reflecting on its continued progress towards its emissions reduction targets.
- Diversity, Equity and Inclusion in Leadership – Steady progress towards increasing female leadership to 35% by 2025, remaining above the externally recommended target set by FTSE Female Leaders Review of 40% in Executive Committee and direct reports.
- Reputation, ethics and compliance – no new material ESG, ethical or compliance breaches resulting in significant reputational damage for the Group.

The Group made good progress against many of the key strategic and operational objectives set at the beginning of the year:

- Establishing partnership agreements in the US (CEO: 10%) – Met based on the progress the Company continued to make in the US including launches with DraftKings in Michigan, Pennsylvania and New Jersey and new platform deals in Delaware North and Ocean Casino Resort Playtech and MGM Resorts International announced a strategic partnership, which will offer new and unique live casino content from Las Vegas to operators in regulated markets outside the US.
- Positive resolution of the Caliente agreement (CEO: 10%) – Met as the Caliente dispute was resolved in September 2024 with a new contract now in place.
- ESG (CEO: 10%; CFO: 10%) – Met based on the overall progress on key material ESG objectives and towards meeting its short-term and long-term commitments and targets (including progress on net zero), external recognition as well as improved ESG rater scores (please see the Responsible Business and Sustainability section in the Annual Report for further details).
- Delivering financial gains from driving efficiencies (CFO: 10%) – Met based on the significant cost efficiencies delivered as part of the Company's multi-year transformation programme which helped drive the Company's strong performance in the year.
- Expansion of the treasury function and review of forecasting and internal controls functions (CFO: 10%) – Met on the basis of the strong progress in the year including further establishment of a Treasury function (reducing number of bank accounts, introducing cash pooling and optimising funds held in various jurisdictions including for progressive jackpots).

The financial performance of Playtech was strong in 2024 with performance exceeding the maximum target for both adjusted EBITDA and cash flow. In combination with the performance against the strategic and non-financial metrics, this resulted in a 2024 annual bonus outcome for the CEO and CFO of 100% of maximum, corresponding to 200% and 150% of salary. The outcomes result in a total payment of £1,688,000 and £600,000 for the CEO and CFO, respectively. These payments will be made once the 2024 Annual Report and Accounts have been signed off, with a third of these amounts (after tax) being used to purchase shares in the market at this time, which are subject to recovery for two years.

The Committee is satisfied that the annual bonus payments to Executive Directors are a fair reflection of corporate and individual performance during the year.

LTIP vesting in the year

No award was granted in 2021, due to the Company being in a closed period for 2021 and, as such, there was no LTIP vesting in the year.

The LTIP award granted to Mor Weizer in August 2022 will vest subject to an EPS performance condition measured over a three-year period from 1 January 2022 to 31 December 2024, and a relative TSR performance condition measured over a three-year period from 19 August 2022 to 18 August 2025. Based on performance to 31 December 2024, the outcome for Mor Weizer is expected to be as follows:

	Weighting	% of award vesting for threshold performance	Threshold performance	Maximum performance	Actual performance	Outcome (% of maximum)[2]
Relative TSR – FTSE 250 index (excluding investment trusts) (Estimated as at 31 December 2024)	37.5%	25%	-1.05% (median)	39.79% (upper quartile)	38.94%	98.43%
Relative TSR – bespoke[1] (Estimated as at 31 December 2024)	37.5%	25%	38.62% (median)	88.08% (upper quartile)		25.48%
EPS growth	25%	0%	10% p.a. compounded	15% p.a. compounded	20.58%	100%
Total	**100%**					**71.47%**

1 The bespoke peer group for the 2022 LTIP awards consisted of 888 Holdings plc, Aristocrat Leisure Limited, Betsson AB (B shares), DraftKings A, Entain plc, Evolution AB, Flutter Entertainment plc, International Game Technology plc, Kindred Group plc, Light & Wonder inc, Greek Organization of Football Prognostics S.A. (OPAP S.A.), and Rank Group plc.

2 Vesting outcome has been determined based on the final EPS outcome and estimated Relative TSR outcomes based on performance to 31 December 2024.

Prior to his appointment to the Board, in 2022, Chris McGinnis was granted a cash-based LTIP award on equivalent terms to other below-Board employees at that time. Based on performance to 31 December 2024, the outcome for Chris McGinnis is expected to be 80.98%.

LTIP awards (audited)

As noted previously, no LTIP award was granted in 2024, as a result of being in a closed period for the majority of the year in relation to the sale of the Snaitech business.

Implementation of Policy for 2025

This section sets out the proposed implementation of the Directors' Remuneration Policy in 2025. The proposed implementation does not contain any deviations from the Directors' Remuneration Policy approved by shareholders at the December 2024 General Meeting.

Salary and fee review

As stated last year, salary reviews for the Executive Directors take place at the beginning of the calendar year as this will result in the alignment of salary reviews with the Company's financial year.

The average salary increase for 2025 awarded to those employees across the UK workforce who were eligible to receive a salary increase was c.4%. The Committee reviewed the CEO's and CFO's salaries and determined that there would be no increase effective 1 January 2025.

The Committee reviewed the fees paid to the Chairman and the Non-executive Directors, and it was decided that these remain appropriate following the increase awarded on 1 January 2023. There will, therefore, be no increases to the fees for this population effective from 1 January 2025.

As such, the current basic salary levels of the Executive and Non-executive Directors from 1 January 2025 (together with the Euro equivalent at 31 December 2024 based on the exchange rate between sterling and euro used in the accounts) are:

- CEO: £844,000 (€1,018,471);
- CFO: £400,000 (€482,688).
- Chairman: £350,000 (€422,352);
- Non-executive Director base fee: £140,000 (€168,941);
- Additional Committee Chair fee: £15,000 (€18,101); and
- Senior Independent Director fee: £160,000 (€193,075).

Benefits

Benefits will continue to be provided in line with the approved Policy.

Pension

The pension contributions to Executive Directors will be 7.5% of salary, which is in line with the wider workforce.

Annual bonus

The annual bonus opportunity will remain unchanged at 200% of salary for the CEO and 150% of salary for the CFO.

For 2025, bonuses for the Executive Directors will be based on the following:

	Weighting	Performance target
Adjusted EBITDA	40%	Commercially confidential
Cash flow	40%	Commercially confidential
Non-financial and strategic objectives	20%	Commercially confidential

The Adjusted EBITDA and cash flow targets have been set in line with the Company's internal business plan. The Committee considers the precise targets to be commercially confidential at this time, but these will be disclosed retrospectively in next year's Annual Report on Remuneration.

The non-financial and strategic objectives will include ESG measures, consistent with the approach taken in 2024.

The level of bonus payable by reference to the financial performance of the Company will be determined on a sliding scale. There will be retrospective disclosure of the targets and performance in next year's report.

The annual bonus will be subject to recovery and withholding provisions in relation to material misstatement, gross misconduct, or material error in calculation, for a serious reputational event and in the event of corporate failure. These provisions will apply for a period of three years after payment.

In line with the proposed Policy, 33.3% of any bonus earned will be payable in deferred shares.

Long Term Incentive – Playtech Transformation Plan

Following completion of the Sale, one-off awards will be made under the Playtech Transformation Plan ("PTP"), approved by shareholders at the December 2024 General Meeting.

Executive Directors are entitled to participate in a pool (the "PTP pool") of value, which shares 10% of any future distributions or other returns (excluding the Distribution from the net Sale proceeds) of value (including the part of such value attributed to the PTP) to Playtech Shareholders, and up to 10% of the market capitalisation of the Company (on a diluted basis including to take account of the awards under the PTP) at the end of a five-year measurement period, subject to the achievement of stretching performance conditions over the same measurement period.

The CEO and CFO have a share in the PTP pool of 30% and 10%, respectively. Awards will be subject to the below performance measures, which are measured on an annual basis. The financial targets will be measured over the annual financial year at the end of the measurement period. To the extent that these performance targets are met in a financial year earlier than 2029 (the end of the measurement period), then the target for the relevant element will be deemed to have been achieved, regardless of actual performance in 2029, but entitlements resulting from the achievement of that element will remain subject to continued employment (or "Good Leaver" status) until the five-year anniversary of completion of the Sale and will vest in line with the normal timescales.

In the event that either of the financial performance targets have not been met in full at any point during the measurement period, the relevant element will not lapse for a further two years. If, during the two-year period following the end of the measurement period, enhanced Adjusted EBITDA and cash-generation targets calibrated at a 5% increase to the five-year performance conditions set out below are achieved, then, subject to continued employment (or "Good Leaver" status), awards will vest 50% immediately and 50% on the seven-year anniversary of the completion of the Sale.

Annual report on remuneration continued

	Weighting	Threshold (0% vesting)	Maximum (100% vesting)
Adjusted EBITDA	37.5%	€250m	€300m
Cash generation[1]	37.5%	€70m	€100m
Continued employment	25%	-	-

1 Cash generation is defined as Adjusted EBITDA less IFRS 16 leases, capex and capital development, financing costs and taxes.

2 Vesting between threshold and maximum occurs on a straight-line basis.

PTP awards will be subject to recovery and withholding provisions in relation to material misstatement, gross misconduct, fraud, error, serious reputational damage, material failure of risk management and corporate failure. These provisions will apply for a period of two years post vesting.

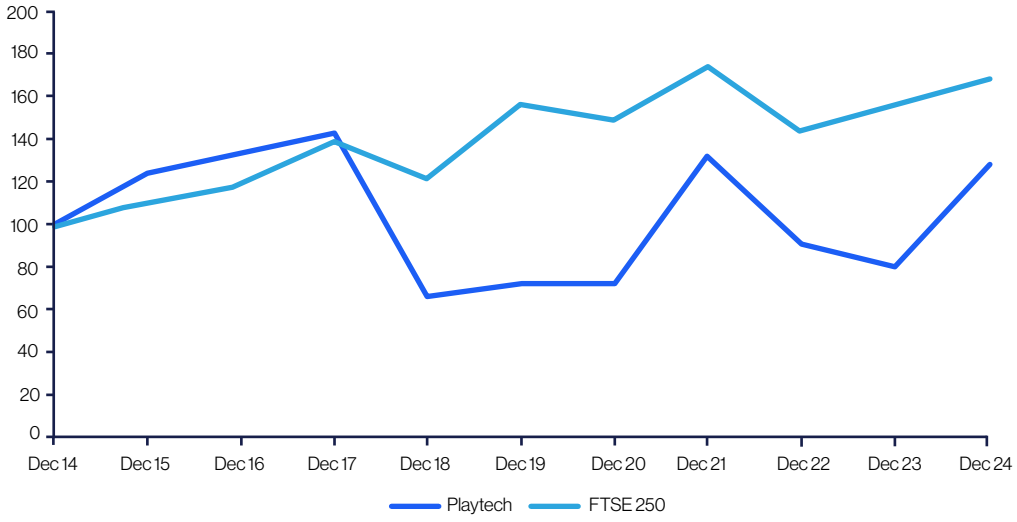
Although not anticipated, in the event that the Sale does not complete in 2025, an award will be made under the historic LTIP plan of up to 200% of salary for the CEO and CFO, respectively. The performance metrics and targets that would apply to these awards would be disclosed in the 2025 Directors' Remuneration Report.

Dilution limits

All of the Company's equity-based incentive plans incorporate the current Investment Association Guidelines on headroom, which provide that overall dilution under all plans should not exceed 10% over a ten-year period in relation to the Company's issued share capital (or reissue of treasury shares). The Committee monitors the position, and prior to the making of any award considers the effect of potential vesting of options or share awards to ensure that the Company remains within these limits. Any awards that are required to be satisfied by market purchased shares, are excluded from such calculations. As at 31 December 2024, we hold Nil Treasury Shares. As at 1 January 2024, we held Nil shares in Treasury.

Review of performance

The following graph shows the Company's total shareholder return (TSR) performance over the past ten years; the Company's TSR is compared with a broad equity market index. The index chosen here is the FTSE 250, which is considered the most appropriate published index.



The Remuneration Committee believes that the Remuneration Policy and the supporting reward structure provide a clear alignment with the strategic objectives and performance of the Company. To maintain this relationship, the Remuneration Committee constantly reviews the business priorities and the environment in which the Company operates. The table below shows the total remuneration of the CEO over the last ten years and annual variable and long-term incentive pay awards as a percentage of the plan maxima.

Remuneration of the CEO

(Mor Weizer)	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Total remuneration (€'000)	2,449	2,346	4,192	2,055	2,931	1,905	10,802	4,789	2,930	**5,345**
Annual bonus (% of maximum)	87.5%	100%	93%	25%	65%	24%	100%	100%	95%	**100%**
LTIP vesting (% of maximum)[1]	—	—	70%	22%	—	—	46.16%	74.21%	N/A	**71.47%**

1 As disclosed above, the LTIP award granted in 2022 is based on relative TSR performance until 18 August 2025, and, therefore, this figure represents the known EPS vesting and an estimate of the relative TSR vesting as at 31 December 2024.

Percentage change in remuneration of Directors compared with employees[1]

The following table sets out the percentage change in the salary/fees, benefits and bonus for each Director from 2021 to 2024 compared with the average percentage change for employees. All percentages are calculated based on the GBP value of pay, as this reflects how pay is set, ignoring the impact of exchange rate fluctuations. The increases, as detailed in this Report, reflect the additional time spent on the business during the intense period of activity during the last two years.

	Salary/fees				Benefits				Bonus			
	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024
Executive Directors												
Mor Weizer	-20.0%	+2.0%	+3.4%	0%	-1.6%	+10.5%	-4.1%	+2.1%	+233.3%	+2.0%	-1.7%	+5.3%
Chris McGinnis	N/A	N/A	+1,029.3%[4]	+6.7%	N/A	N/A	+1,101.7%[4]	+1.6%	N/A	N/A	N/A[4]	0%
Non-executive Directors[2,5]												
Brian Mattingley	N/A	+69.6%[6]	-25.5%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ian Penrose	+116.7%	+12.3%	-33.2%	+200.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Anna Massion	+114.4%	+9.2%	-38.5%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Linda Marston-Weston	N/A	+260.0%[6]	-38.5%	+100..0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Samy Reeb	N/A	N/A	N/A	+115.7%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Doreen Tan[7]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Wider workforce												
Average employee – UK based	+4.5%	+11%	+8%	+3.1%	+0.8%	+9.4%	+6.8%	+8%	-15.6%	+83%	-10%	+24%

1 Playtech plc has no employees. The UK workforce was chosen as a comparator group as the Remuneration Committee looks to benchmark the remuneration of the Chief Executive Officer with reference mainly to the UK market (albeit that he has a global role and responsibilities, and remuneration packages across the Group vary widely depending on local market practices and conditions).

2 The percentage change figures shown above between 2020 and 2021 for the Non-executive Directors were updated to reflect additional fees paid during 2022 in respect of additional time commitment during 2021.

3 The increase in the value of Mor Weizer's benefits in 2022 was due to the provision of a fully expensed company car.

4 The increase in the value of Chris McGinnis' salary and benefits in 2023 was due to his appointment to the Board part way through 2022. No change in the bonus amount can be provided for 2023 as he did not receive a bonus in respect of service as an Executive Director in 2022.

5 The increase for the Non-executive Directors in 2022 reflects additional fees paid in respect of the significant additional work performed in the year.

6 The increase in the value of Brian Mattingley and Linda Marston-Weston's fees in 2022 was due to their appointment to the Board part way through 2021.

7 Doreen Tan joined the Board in the year; therefore, we are unable to compare changes in remuneration from prior years.

Pay ratio information in relation to the total remuneration of the Director undertaking the role of Chief Executive Officer

The table below compares the single total figure of remuneration for the Chief Executive Officer with that of the Group employees who are paid at the 25th percentile (lower quartile), 50th percentile (median) and 75th percentile (upper quartile) of its UK employee population between 2019 and 2024:

Year	Methodology	25th percentile pay ratio	Median pay ratio	75th percentile pay ratio
2024	**Method A**	**99:1**	**68:1**	**46:1**
2023	Method A	59:1	41:1	28:1
2022	Method A	114:1	75:1	51:1
2021	Method A	229:1	160:1	107:1
2020	Method A	43:1	31:1	21:1
2019	Method A	73:1	52:1	35:1

The employees included are those employed on 31 December 2024 and remuneration figures are determined with reference to the financial year to 31 December 2024. The CEO is paid in GBP sterling and the ratios have been calculated using the CEO's 2024 total single figure of remuneration expressed in GBP sterling (£4.43 million).

Option A, as set out under the reporting regulations, was used to calculate remuneration for 2024, in line with the approach taken in 2023, as we believe that is the most robust methodology for calculating these figures.

The value of each employee's total pay and benefits was calculated using the single figure methodology consistent with the CEO, with the exception of annual bonuses, where the amount paid during the year was used (i.e. in respect of the 2023 financial year) as 2024 employee annual bonuses had not yet been determined at the time this report was produced. No elements of pay have been omitted. Where required, remuneration was approximately adjusted to be on a full-time and full-year equivalent basis based on the employee's contracted hours and the proportion of the year they were employed.

The table below sets out the salary and total pay and benefits for the three quartile point employees:

	25th percentile		50th percentile		75th percentile	
	Salary	Total pay and benefits	Salary	Total pay and benefits	Salary	Total pay and benefits
2024	**£44,755**	**£44,755**	**£66,270**	**£65,270**	**£77,909**	**£95,273**

The Committee considers that the median CEO pay ratio is consistent with the relative roles and responsibilities of the CEO and the identified employee. Base salaries of all employees, including our Executive Directors, are set with reference to a range of factors, including market practice, experience and performance in role. The CEO's remuneration package is weighted towards variable pay (including the annual bonus and LTIP) due to the nature of the role, and this means the ratio is likely to fluctuate depending on the outcomes of incentive plans in each year. The higher ratio this year reflects the fact that there was an LTIP award for the CEO in respect of the performance period ending 31 December 2024.

The Committee also recognises that, due to the flexibility permitted within the regulations for identifying and calculating the total pay and benefits for employees, as well as differences in employment and remuneration models between companies, the ratios reported above may not be comparable to those reported by other companies.

Relative importance of spend on pay

The following table sets out the amounts paid in share buybacks and dividends, and total remuneration paid to all employees:

Payouts	**2024 €' m**	2023 €' m	Change %
Dividends	**—**	—	0%
Share buybacks	**—**	—	0%
Total employee remuneration[1]	**559.0**	444.7	25.7%

[1] Total employee remuneration for continuing and discontinued operations includes wages and salaries, social security costs, share-based payments and pension costs for all employees, including the Directors.

Directors' interests in ordinary shares (audited)

	Ordinary shares		Share awards and share options 31 December		
Director	**2024**	2023	2024	2023	Total interests at December 2024
Executive Directors[2,3,4]					
Mor Weizer[1]	**412,475**	376,475	**2,061,662**	2,761,662	**2,474,137**
Chris McGinnis[1]	**19,284**	5,000	**151,766**	151,766	**171,050**
Non-executive Directors[4]					
Brian Mattingley	**—**	—	**—**	—	**—**
Ian Penrose	**20,000**	20,000	**—**	—	**20,000**
Anna Massion	**32,000**	32,000	**—**	—	**32,000**
Linda Marston-Weston	**—**	—	**—**	—	**—**
Samy Reeb	**—**	—	**—**	—	**—**
Doreen Tan	**—**	—	**—**	—	**—**

1 The CEO's and CFO's share ownership is 349% and 34% of salary, respectively, based on the closing share price of 715 pence on 31 December 2024.

2 Share options are granted for Nil consideration.

3 These options were granted in accordance with the rules of the Playtech Long Term Incentive Plan 2012 or the Playtech Long Term Incentive Plan 2022 (the "Option Plans"). Options under the Option Plans are granted as Nil cost options and, in the case of Executive Directors exclusively, the options vest and become exercisable on the third anniversary of the notional grant date. Unexercised options expire ten years after the date of grant, unless the relevant employee leaves the Group's employment, in which case the unvested options lapse and any vested options lapse three months after the date that the employment ends.

4 There was no change in share interests between 31 December 2024 and the date of publication.

Role and membership

The Remuneration Committee is currently comprised entirely of three independent Non-executive Directors as defined in the Code. Samy Reeb chairs the Committee, and the other members are Ian Penrose and Linda Marston-Weston.

Details of attendance at the Remuneration Committee meetings are set out on page 116 and their biographies and experience on pages 110 to 111.

The Committee operates within agreed terms of reference detailing its authority and responsibilities. The Committee's terms of reference are available for inspection on the Company's website, www.playtech.com, and include:

- determining and agreeing the Policy for the remuneration of the CEO, the CFO, the Chairman and other members of the senior management team;
- reviewing the broad Policy framework for remuneration to ensure it remains appropriate and relevant;
- reviewing the design of, and determining targets for, any performance-related pay and the annual level of payments under such plans;
- reviewing the design of and approving any changes to long-term incentive or option plans; and
- ensuring that contractual terms on termination and payments made are fair to the individual and the Company and that failure is not rewarded.

The Remuneration Committee also considers the terms and conditions of employment and overall remuneration of Executive Directors, the Company Secretary and members of the senior management team and has regard to the Company's overall approach to the remuneration of all employees.

Within this context the Committee determines the overall level of salaries, incentive payments and performance-related pay due to Executive Directors and senior management. The Committee also determines the performance targets and the extent of their achievement for both annual and long-term incentive awards operated by the Company and affecting the senior management. In order to manage any potential conflicts of interest, no Director is involved in any decisions as to his/her own remuneration.

The Remuneration Committee takes advice from both inside and outside the Group on a range of matters, including the scale and composition of the total remuneration package payable to people with similar responsibilities, skills and experience in comparable companies, sectors and geographies that have extensive operations inside and outside the UK. A benchmarking exercise of the highest paid 20 individuals has recently been undertaken, to provide assurance that the remuneration levels and structures remain appropriate.

During the year, the Remuneration Committee received assistance and advice from the Company Secretary, Brian Moore (who is also secretary to the Committee).

Annual report on remuneration continued

The Remuneration Committee has a planned schedule of at least three meetings throughout the year, with additional meetings and zoom calls held when necessary. During 2024, the Committee met six times formally, and the Remuneration Committee or a quorum of the Remuneration Committee met, either in person, or virtually, and regularly with the Remuneration Committee Adviser, on at least a further 15 occasions. A wide variety of issues were addressed during these meetings:

Month	Principal activity
January	• Review of pay increases for 2024
March	• Determine 2023 Executive Director bonus payouts • Setting performance criteria for 2024 Executive Director bonus awards • Consideration of fees for Non-executive Directors • Consideration of benchmarking proposals • Consideration of incentives for below-Board participants
June	• Consideration of incentivisation arrangements in relation to members of Senior Management at Snaitech (following completion of the Sale)
August/September/ November	• Consideration of incentivisation arrangements in relation to members of Senior Management and the wider workforce due to remain at Playtech (following completion of the Sale)
September	• Determine final 2023 Executive Director bonus payouts following resolution of Caliente dispute
November	• New Remuneration Policy for 2025 AGM

External advisers

PwC served as the independent adviser to the Committee during 2024. PwC is a member of the Remuneration Consultants Group and, as such, voluntarily operates under the code of conduct in relation to Executive remuneration consulting in the UK. Total fees for advice provided to the Committee were £218,350 on a time and materials basis.

Engagement with shareholders and shareholder voting

The Directors' Annual Report on Remuneration and the Directors' Remuneration Policy were each subject to a shareholder vote at the AGM and General Meeting held on 22 May 2024 and 19 December 2024, respectively, the results of which were as follows:

Payouts	For	Against	Withheld
Approval of Remuneration Report (22 May 2024)	230,784,686 (96.04%)	9,519,223 (3.96%)	297,153
Approval of Remuneration Policy (19 December 2024)	148,939,100 (59.04%)	103,317,987 (40.96%)	1,309,976

Prior to the December General Meeting, there was extensive consultation with a broad spectrum of the Company's shareholders on the Resolutions and, in particular, the revised Directors' Remuneration Policy and two new long-term incentive plans.

The Board of Playtech is grateful for the engagement of its shareholders in advance of the General Meeting and is pleased that all Resolutions were passed. The Board notes, however, the level of votes against the Resolutions. Playtech will continue to engage with its shareholders regarding the implementation of the Resolutions and, in accordance with the UK Corporate Governance Code, the Company will publish an update on its continued engagement within six months of the General Meeting.

Engagement with the wider workforce

With respect to employee engagement, the Board and Chairman of the Remuneration Committee engages regularly with the COO of B2B, the CEO of Snaitech, and the Global Head of Human Resources on strategic and operational issues affecting, and of interest, to the workforce, including remuneration, talent pipeline, and diversity and inclusion. The COO and CEO are standing attendees at the Board meetings, including those of the Remuneration Committee. In addition, the Company has established a Speak Up hotline, which enables employees to raise concerns confidentially and independently of management. Any concerns raised are reported into the Head of Legal and Head of Compliance for discussion and consideration by the Risk Committee.

The Board considers the current mechanisms appropriate for understanding and factoring in stakeholder concerns into plc-level decision making. However, the Board will assess whether additional mechanisms can strengthen its understanding and engagement of stakeholder concerns in the future.

Specifically, wide-ranging discussions were held during 2024 around remuneration, reviewing the approach to reward for below-board participants including the structure and cascade of long-term incentives to ensure the most effective allocation of budget, both in respect of the ongoing annual awards and those in connection with the Sale of Snaitech. Bonus targets and quanta were reviewed to continue to improve the alignment of individual and Group operating and strategic performance, including working in conjunction with the ESG Committee.

By order of the Board

Samy Reeb
Chair of the Remuneration Committee

27 March 2025

Directors' report

The Directors are pleased to present to shareholders their report and the audited financial statements for the year ended 31 December 2024.

The Directors' Report should be read in conjunction with the other sections of this Annual Report: the Strategic Report, including the Responsible Business and Sustainability Report and the Remuneration Report, all of which are incorporated into this Directors' Report by reference.

The following also form part of this report:

- The reports on corporate governance set out on pages 106 to 153
- Information relating to financial instruments, as provided in the notes to the financial statements
- Related party transactions as set out in Note 33 to the financial statements

Annual Report and Accounts

The Directors are aware of their responsibilities in respect of the Annual Report. The Directors consider that the Annual Report, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Group's performance, business model and strategy. The Statement of Directors' Responsibilities appears on page 153.

Principal activities and business review

The Group is the gambling industry's leading technology company, delivering business intelligence-driven gambling software, services, content and platform technology across the industry's most popular product verticals, including casino, live casino, sports betting, virtual sports, bingo and poker. It is the pioneer of omni-channel gambling technology through its integrated platform technology. During the year, we announced the proposed sale of Snaitech, a directly owned Group subsidiary that operates a leading sports betting and gaming brand in online and retail in Italy. This sale is on track to complete in Q2 2025.

Playtech plc is a public listed company, with a premium listing on the Main Market of the London Stock Exchange. It is incorporated in the Isle of Man and domiciled in the UK.

The information that fulfils the requirement for a management report as required by Rule 4.1.5 of the Disclosure Guidance and Transparency Rules applicable to the Group can be found in the Strategic Report on pages 1 to 103, which also includes an analysis of the development, performance and position of the Group's business. A statement of the key risks and uncertainties facing the business of the Group at the end of the year is found on pages 94 to 101 of this Annual Report and details of the policies and the use of financial instruments are set out in Note 6 to the financial statements.

Directors and Directors' indemnity

The Directors of the Company who held office during 2024 and to date are:

	Appointed	Resigned
Brian Mattingley	01.06.2021	—
Mor Weizer	02.05.2007	—
Ian Penrose	01.09.2018	—
Anna Massion	02.04.2019	28.02.2025
Linda Marston-Weston	01.10.2021	—
Chris McGinnis	28.11.2022	—
Samy Reeb	04.01.2023	—
Doreen Tan	09.07.2024	

Note: Brian Mattingley will stand down as Chairman and Director in the coming months.

With the exception of Brian Mattingley, all of the current Directors will stand for election and/or re-election at the forthcoming Annual General Meeting to be held on 21 May 2025.

Save as set out in Note 33 to the financial statements, no Director had a material interest in any significant contract, other than a service contract or contract for services, with the Company, or any of its operating companies, at any time during the year.

The Company also purchased and maintained throughout 2024 Directors' and Officers' liability insurance in respect of itself and its Directors.

Corporate governance statement

The Disclosure Guidance and Transparency Rules require certain information to be included in a corporate governance statement in the Directors' Report. Information that fulfils the requirements of the corporate governance statement can be found in the Governance Report on pages 106 to 153 and is incorporated into this report by reference.

Disclaimer

The purpose of these financial statements (including this report) is to provide information to the members of the Company. The financial statements have been prepared for, and only for, the members of the Company, as a body, and no other persons. The Company, its Directors and employees, agents and advisers do not accept or assume responsibility to any other person to whom this document is shown or into whose hands it may come and any such responsibility or liability is expressly disclaimed.

The financial statements contain certain forward-looking statements with respect to the operations, performance and financial condition of the Group. By their nature, these statements involve uncertainty since future events and circumstances can cause results and developments to differ materially from those anticipated. The forward-looking statements reflect knowledge and information available at the date of preparation of these financial statements and the Company undertakes no obligation to update these forward-looking statements. Nothing in this document should be construed as a profit forecast.

Results and dividend

The results of the Group for the year ended 31 December 2024 are set out on pages 164 to 243. The Company is not recommending the payment of a final dividend for the year ended 31 December 2024. This situation will be reviewed throughout 2025.

Looking ahead to completion of the Snaitech Sale, the Board agreed that this transaction represented a compelling opportunity to maximise value for shareholders and, following completion of the disposal, the Company intends to return between €1.7 billion and €1.8 billion by way of a special dividend.

Going concern, viability, responsibilities and disclosure

The current activities of the Group and those factors likely to affect its future development, together with a description of its financial position, are described in the Strategic Report. Critical accounting estimates affecting the carrying values of assets and liabilities of the Group are discussed in Note 6 to the financial statements.

The principal and emerging risks are set out in detail in the Strategic Report on pages 94 to 101 together with a description of the ongoing mitigating actions being taken across the Group. The Board carries out a robust assessment of these risks on an annual basis, with regular updates being presented at Board and Board Committee meetings. These meetings receive updates from Finance, Legal, Tax, Operations, Internal Audit, Regulatory and Compliance, Data Protection, Human Resources, IT Security and Group Secretariat. The Group maintains a risk register, which is monitored and reviewed on a continuous basis.

During 2024, the Board carried out an assessment of these principal risks facing the Group, including those factors that would threaten its future performance, solvency or liquidity. This ongoing assessment forms part of the Group's strategic plan.

After making appropriate enquiries and having regard to the Group's cash balances and normal business planning and control procedures, to include a detailed analysis of various scenarios, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence and meet their liabilities for a period of at least 15 months from the date of approval of the financial statements. In respect of the viability assessment, the Directors reviewed a three-year forecast considering the viability status for the period to December 2027 in accordance with the Group's three-year plan, which is considered to be an appropriate period over which the Group can predict its revenue, cost base and cash flows with a higher degree of certainty, as opposed to more arbitrary forms of forecasts based solely on percentage increases. Notwithstanding projected profitability over the forecast period, the Directors have no reason to believe that the Group's viability will be threatened over a period longer than that covered by the positive confirmation of long-term viability as per the Viability Statement on pages 102 to 103. Given the above, the Directors continue to adopt the going concern basis in preparing the accounts.

Significant shareholdings

As of 24 March 2025, the Company had been advised of the following significant shareholders each holding more than 3% of the Company's issued share capital, based on 309,294,243 ordinary shares in issue.

	%	No. of ordinary shares
Interactive Brokers (EO)	7.82	24,349,859
Albula Investment Fund	5.37	16,594,432
Vanguard Group	4.96	15,366,289
TT Bond Partners	4.93	15,237,921
Future Capital Group	4.85	15,000,000
Blackrock	4.67	14,436,383
Mr Paul Suen Cho Hung	4.56	14,115,010
UBS Stocklending Collateral	3.82	11,814,975
Dimensional Fund Advisors	3.52	10,914,040
Newtyn Partners	3.26	10,083,656

The persons set out in the table above have notified the Company pursuant to Rule 5 of the Disclosure Guidance and Transparency Rules of their interests in the ordinary share capital of the Company.

The Company has not been notified of any changes to the above shareholders between 24 March 2025 and the date of this report.

Capital structure

As at 28 February 2025, the Company had 309,294,243 issued shares of no-par value. The Company has one class of ordinary share and each share carries the right to one vote at general meetings of the Company and to participate in any dividends declared in accordance with the articles of association. No person has any special rights of control over the Company's share capital.

The resolution covering the authorities under the Company's articles of association for the Directors to issue new shares for cash was not passed at the Company's Annual General Meeting held in May 2024. Consideration is being given as to whether a resolution will be put forward to shareholders at this year's Annual General Meeting to consider and approve the authority for the Company to issue shares for cash.

Articles of association

The articles of association contain provisions similar to those which are contained within the articles of association of other companies in the gambling industry, namely to permit the Company to: (i) restrict the voting or distribution rights attaching to ordinary shares; or (ii) compel the sale of ordinary shares if a "Shareholder Regulatory Event" (as defined in the articles of association) occurs. A Shareholder Regulatory Event would occur if a holder of legal and/or beneficial interests in ordinary shares does not satisfactorily comply with a regulator's request(s) and/or the Company's request(s) in response to regulatory action and/or the regulator considers that such shareholder may not be suitable (a determination which in all practical effects is at the sole discretion of such regulator) to be the holder of legal and/or beneficial interests in ordinary shares. Accordingly, to the extent a relevant threshold of ownership is passed, or to the extent any shareholder may be found by any such regulator to be able to exercise significant and/or relevant financial influence over the Company and is indicated by a regulator to be unsuitable, a holder of an interest in ordinary shares may be subject to such restrictions or compelled to sell its ordinary shares (or have such ordinary shares sold on its behalf).

Voting rights

Subject to any special rights or restrictions as to voting attached to any shares by, or in accordance with, with the articles of association, on a show of hands every member who is present in person, or by proxy, and is entitled to vote, has one vote and, on a poll, every member who is present in person or by proxy and entitled to vote has one vote for every share of which he is the holder.

Restrictions on voting

No member shall, unless the Board otherwise determines, be entitled to vote at a general meeting or at any separate meeting of the holders of any class of shares, either in person or by proxy, in respect of any share held by him or to exercise any right as a member unless all calls or other sums presently payable by him in respect of that share have been paid to the Company. In addition, any member who, having been served with a notice by the Company requiring such member to disclose to the Board in writing, within such reasonable period as may be specified in such notice, details of any past or present beneficial interest of any third party in the shares or any other interest of any kind whatsoever which a third party may have in the shares, and the identity of the third party having or having had any such interest, fails to do so may be disenfranchised by service of a notice by the Board.

Transfer

Subject to the articles of association, any member may transfer all, or any, of his or her certificated shares by an instrument of transfer in any usual form, or in any other form, which the Board may approve. The Board may, in its absolute discretion, decline to register any instrument of transfer of a certificated share that is not a fully paid share or on which the Company has a lien. The Board may also decline to register a transfer of a certificated share unless the instrument of transfer is: (i) delivered for registration to the registered agent, or at such other place as the Board may decide; and (ii) accompanied by the certificate for the shares to be transferred, except in the case of a transfer where a certificate has not been required to be issued by the certificate for the shares to which it relates and/or such other evidence as the Board may reasonably require to prove the title of the transferor and the due execution by him of the transferor, if the transfer is executed by some other person on his behalf, the authority of that person to do so, provided that where any such shares are admitted to AIM, the Official List maintained by the UK Listing Authority or another recognised investment exchange.

Amendment of the Company's articles of association

Any amendments to the Company's articles of association may be made in accordance with the provisions of the Isle of Man Companies Act 2006 by way of special resolution.

Appointment and removal of Directors

Unless and until otherwise determined by the Company by ordinary resolution, the number of Directors (other than any alternate Directors) shall not be less than two and there shall be no maximum number of Directors.

Powers of Directors

Subject to the provisions of the Isle of Man Companies Act 2006, the memorandum and the articles of association of the Company and to any directions given by special resolution, the business of the Company shall be managed by the Board, which may exercise all the powers of the Company.

Appointment of Directors

Subject to the articles of association, the Company may, by ordinary resolution, appoint a person who is willing to act to be a Director, either to fill a vacancy, or as an addition to the existing Board, and may also determine the rotation in which any Directors are to retire. Without prejudice to the power of the Company to appoint any person to be a Director pursuant to the articles of association, the Board shall have power at any time to appoint any person who is willing to act as a Director, either to fill a vacancy or as an addition to the existing Board, but the total number of Directors shall not exceed any maximum number fixed in accordance with the articles of association. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company following such appointment and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at that meeting.

Retirement of Directors

At each Annual General Meeting, one-third of the Directors (excluding any Director who has been appointed by the Board since the previous Annual General Meeting) or, if their number is not an integral multiple of three, the number nearest to one-third but not exceeding one-third shall retire from office (but so that if there are fewer than three Directors who are subject to retirement by rotation under this article one shall retire).

Removal of Directors

The Company may by ordinary resolution passed at a meeting called for such purpose, or by written resolution consented to by members holding at least 75% of the voting rights in relation thereto, remove any Director before the expiration of his period of office notwithstanding anything in the articles of association or in any agreement between the Company and such Director and, without prejudice to any claim for damages, which he may have for breach of any contract of service between him and the Company, may (subject to the articles) by ordinary resolution, appoint another person who is willing to act as a Director in his place. A Director may also be removed from office by the service on him of a notice to that effect signed by all the other Directors.

Significant agreements

There are no agreements or arrangements to which the Company is a party that are affected by a change in control of the Company following a takeover bid, and which are considered individually significant in terms of their impact on the business of the Group as a whole.

The rules of certain of the Company's incentive plans include provisions that apply in the event of a takeover or reconstruction.

Related party transactions

Details of all related party transactions are set out in Note 33 to the financial statements. Internal controls are in place to ensure that any related party transactions involving Directors, or their connected persons are carried out on an arm's length basis and are disclosed in the financial statements.

Political and charitable donations

During the year ended 31 December 2024, the Group not only made charitable donations of €3.0 million (2023: €2.5 million), primarily to charities that fund research into, and for the treatment of, problem gambling, but also to a variety of charities operating in countries in which the Company's subsidiaries are based.

The Group made no political donations during this period (2023: Nil).

Sustainability and employees

Information with respect to the Group's impact on the environment and other matters concerning sustainability can be found on pages 48 to 93.

Employee engagement continues to be a top priority across the Group and, in accordance with principle D of the Code, we are looking at ways to increase engagement with our workforce and a further update will be included in next year's Annual Report. Various initiatives involving our employees are set out in the Strategic Report on pages 48 to 93 and in the statement dealing with our relationship with stakeholders on pages 44 to 47.

Applications for employment by disabled persons are always fully and fairly considered, bearing in mind the aptitude and ability of the applicant concerned. The Group places considerable value on the involvement of its employees and has continued to keep them informed of matters affecting them as employees and on the performance of the Group and has run information days for employees in different locations across the Group during the year. Details of our engagement with stakeholders are set out on pages 44 to 47. Some employees are stakeholders in the Company through participation in share option plans. Information provided by the Company pursuant to the Disclosure Guidance and Transparency Rules is publicly available via the regulatory information services and the Company's website, www.playtech.com.

Branches

Playtech plc has established a branch in England and Wales.

The Company's subsidiary, Playtech Holdings Limited, has established branches in Argentina, England and Wales. Playtech Software Limited (UK) has established a branch in Gibraltar. Intelligent Gaming Systems Limited has established a branch in Argentina. Quickspin AB has established a branch in Malta. V.B. Video (Cyprus) Limited has established a branch in Italy. VF 2011 Limited has established a branch in Gibraltar and Playtech Software Bulgaria Limited has established a branch in Spain. Trinity Support Limited has established a branch in Malta. Playtech Retail Limited has established a branch in The Philippines. S-Tech Limited has established a branch in The Philippines. Paragon Customer Care Limited has established a branch in The Philippines. All three branches in The Philippines are in the process of being closed.

Regulatory disclosures

The information in the following tables is provided in compliance with the Listing Rules and the Disclosure Guidance and Transparency Rules (DTRs).

The DTRs also require certain information to be included in a corporate governance statement in the Directors' Report. Information that fulfils the requirements of the corporate governance statement can be found in the Governance Report on page 112 and is incorporated into this Directors' Report by reference.

Disclosure table pursuant to Listing Rule 9.8.4C

Listing Rule	Information included	Disclosure
9.8.4(1)	Interest capitalised by the Group	None
9.8.4(2)	Unaudited financial information	None
9.8.4(4)	Long-term incentive scheme only involving a Director	None
9.8.4(5)	Directors' waivers of emoluments	None
9.8.4(6)	Directors' waivers of future emoluments	None
9.8.4(7)	Non-pro-rata allotments for cash	None
9.8.4(8)	Non-pro-rata allotments for cash by major subsidiaries	None
9.8.4(9)	Listed company is a subsidiary of another	N/A
9.8.4(10)	Contracts of significance	None
9.8.4(11)	Contracts of significance involving a controlling shareholder	None
9.8.4(12)	Waivers of dividends	None
9.8.4(12)	Waivers of future dividends	None
9.8.4(14)	Agreement with a controlling shareholder	None

Additional information provided pursuant to Listing Rule 9.8.6

Listing Rule	Information included	Disclosure
9.8.6(1)	Interests of Directors (and their connected persons) in the shares of the Company at the year end and not more than one month prior to the date of the notice of AGM	See page 147
9.8.6(2)	Interests in Playtech shares disclosed under DTR5 at the year end and not more than one month prior to the date of the notice of AGM	See page 150
9.8.6(3)	The going concern statement	See page 37
9.8.6(4)(a)	Amount of the authority to purchase own shares available at the year end	30,929,424
9.8.6(4)(b)	Off-market purchases of own shares during the year	None
9.8.6(4)(c)	Off-market purchases of own shares after the year end	None
9.8.6(4)(d)	Non-pro-rata sales of treasury shares during the year	None
9.8.6(5)	Compliance with the principles of the UK Corporate Governance Code	See the statement on page 112
9.8.6(6)	Details of non-compliance with the UK Corporate Governance Code	See the statement on page 112
9.8.6(7)	Re Directors proposed for re-election, the unexpired term of their service contract and a statement about Directors without a service contract	The CEO and CFO serve under service contracts described on page 114. The Chairman and the Non-executive Directors serve under letters of appointment described on page 114
9.8.6(8)	TCFD Recommendations and Recommended Disclosures	See pages 86 to 92
9.8.6(9)	Statement on Board diversity	See page 115
9.8.6(10)	Numerical data on ethnic background	See page 115
9.8.6(11)	Explanation of approach to collecting data for LR9.8.6 R (9) and (10)	See page 115

Statement of Directors' Responsibilities

The Directors have elected to prepare the consolidated financial statements for the Group in accordance with UK-adopted International Accounting Standards and have elected to prepare the Company financial statements in accordance with FRS 101 Reduced Disclosure Framework.

The Directors are responsible under applicable law and regulation for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group, for safeguarding the assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing each of the Group and Parent Company financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- for the Group financial statements, state whether they have been prepared in accordance with International Accounting Standards as adopted by the UK subject to any material departures disclosed and explained in the financial statements;

- for the Parent Company financial statements state whether they have been prepared in accordance with UK accounting standards (FRS 101), subject to any material departures disclosed and explained in the parent Company financial statements;
- assess the Group and Parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern;
- use the going concern basis of accounting unless they either intend to liquidate the Group or the Parent Company or to cease operations, or have no realistic alternative but to do so; and
- prepare financial statements that give a true and fair view of the state of affairs of the Group and the Parent Company and of the profit or loss of the Group and the Parent Company for that period.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Parent Company's transactions and disclose with reasonable accuracy at any time the financial position of the Parent Company and enable them to ensure that its financial statements comply with the Isle of Man Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the Isle of Man governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group's transactions and disclose with reasonable accuracy at any time the financial position of the Group. They are also responsible for safeguarding the assets of the Group and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In addition, the Directors at the date of this report consider that the financial statements, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Group's performance, business model and strategy.

Website publication

Financial statements are published on the Company's website. The maintenance and integrity of the Company's website is the responsibility of the Directors. The Directors' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Directors' responsibilities pursuant to DTR4

Each of the Directors, whose names and functions are listed within the Governance section on pages 110 to 111, confirm that, to the best of their knowledge:

- the Group financial statements, which have been prepared in accordance with International Accounting Standards adopted by the UK, give a true and fair view of the assets, liabilities, financial position and profit of the Group; and
- the Annual Report includes a fair review of the development and performance of the business and the financial position of the Group and the Company, together with a description of the principal risks and uncertainties that they face.

Annual General Meeting

The Annual General Meeting provides an opportunity for the Directors to communicate personally the performance and future strategy to non-institutional shareholders and for those shareholders to meet with and question the Board. All results of proxy votes are read out, made available for review at the meeting, recorded in the minutes of the meeting and communicated to the market and via the Group website.

The Annual General Meeting for 2025 is scheduled for 21 May 2025. The notice convening the Annual General Meeting for this year, and an explanation of the items of non-routine business, are set out in the circular that accompanies the Annual Report.

Auditor

So far as each Director is aware, at the date of the approval of the financial statements, there is no relevant audit information of which the Company's auditor is unaware. Each Director has taken all the steps that they ought to have taken as a Director in order to make themselves aware of any information needed by the Group's auditor for the purposes of its audit and to establish that the auditor is aware of that information.

A resolution to reappoint BDO LLP as the Company's auditor will be submitted to the shareholders at this year's AGM.

Approved by the Board and signed on behalf of the Board.

Chris McGinnis
Chief Financial Officer

27 March 2025