

DEFINING THE FUTURE OF LOTTERY

SUSTAINABILITY REPORT 2025

ZEAL



OUR IMPACT IN 2025

€ **379** million

Invested in social and community projects in Germany

30+

non-profit funding projects supported through our institutional partnershipse

2.1 million

winners, with total winnings of €473 million

43 % share of women

Improving gender balance, particularly at leadership level

46 nationalities

A work environment that embraces diversity and strengthens perspectives

93 % customer satisfaction

A clear indicator of our service quality

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DEAR STAKEHOLDERS,

At ZEAL, we are shaping the future of the lottery industry – responsibly, innovatively, and sustainably. Our mission is to inspire people to dream while providing them with a safe and engaging gaming experience. To achieve this, we rely on modern technologies, strong corporate responsibility, and a clear set of values.

Our three core values guide our daily actions:

- › **Act like an owner:** We make well informed decisions, understand the needs of our customers, and take responsibility for outcomes. Focus, clarity, and customer centricity drive the way we work.
- › **Be a game changer:** We think big, challenge existing structures, and have the courage to take new paths. Setbacks are part of progress. We encourage creative ideas and strive to become the leading e commerce company in the lottery and gaming sector.
- › **Play as a team:** We foster a culture of respect, openness, and collaboration. Honest dialogue, mutual support, and shared growth make ZEAL a safe and trustworthy place to work.

Sustainability has been deeply embedded in ZEAL's DNA and strategy since the company was founded. Our ESG strategy focuses on the topics most relevant to our digital business model – such as player protection, data and product security, diversity, and responsible marketing. Environmental aspects play a comparatively smaller role at ZEAL, yet they are addressed appropriately in line with ESG rating standards and stakeholder expectations, particularly given that ZEAL is a digital company offering digital products. For the fifth consecutive year, we are reporting transparently on our sustainability performance – aligned with recognized standards and with the aim of providing our stakeholders with comprehensive insights. But what does sustainability look like in practice at ZEAL? Andrea Behrendt, CFO, shares her perspective:

INTERVIEW WITH ANDREA BEHRENDT, CFO OF ZEAL



Biography:
Since 2025:
CFO, ZEAL Network SE
2019–2024
• Vice President
Controlling, ZEAL
Network
• CFO, Lotto24 AG
Since 2012
Various finance roles
within the company

How does your role as CFO influence ZEAL's ESG strategy – and how do you ensure that ESG principles are embedded across the organization?

I connect ESG priorities directly with financial steering. We define clear budgets and KPIs, prioritize measures that create real impact, and ensure that investments in sustainability are both measurable and efficient. For us, ESG criteria are not just a reporting exercise – with ownership at Executive Board level, an interdisciplinary ESG team, and well defined processes, ESG becomes part of daily decision making and our corporate culture.

What was the biggest challenge in integrating ESG criteria – and how did you overcome it?

Balancing growth and responsibility was the greatest challenge. We addressed it through a step by step approach, clear prioritization, and strong governance mechanisms – especially in the areas of player protection as well as data and product security. Our values guide us: we act decisively, think boldly, and work as a team.

What does sustainability mean for ZEAL – and how are you evolving your ESG strategy?

Sustainability is part of who we are. We aim to grow responsibly, create societal value, and remain economically successful. Our approach is based on materiality: fewer topics, but with greater relevance and feasibility for our stakeholders. Our goal is to create positive momentum – even in areas where our digital business model has only limited environmental impact.

We invite you to join us on our journey toward a more sustainable future of gaming.

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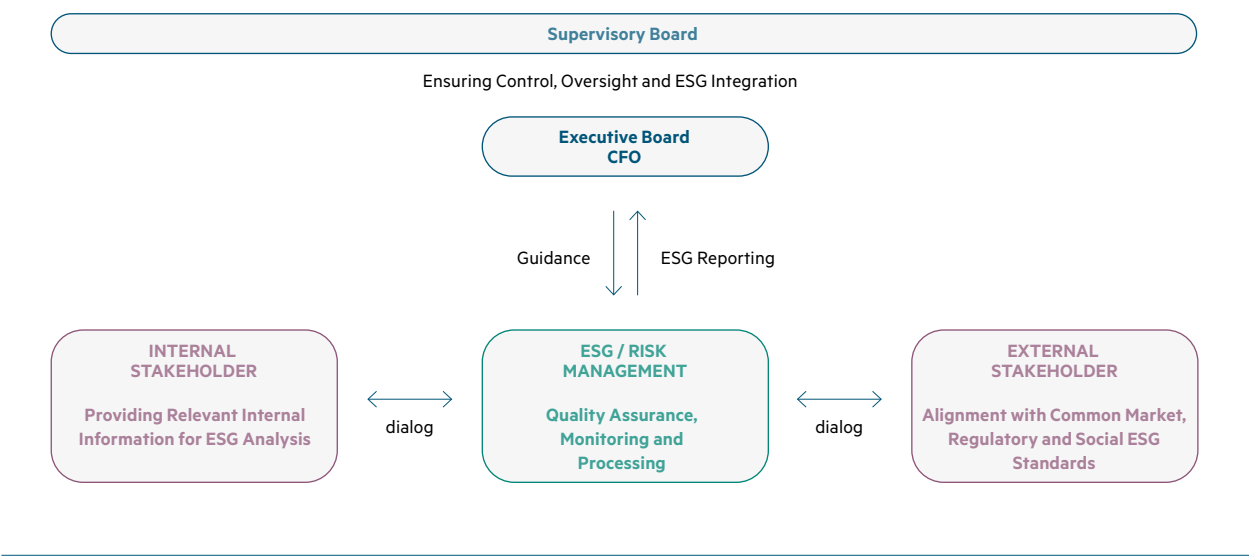
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AN INTEGRATED APPROACH AS THE FOUNDATION OF OUR STRATEGY

Sustainability at ZEAL is not treated as a standalone topic – it is embedded directly into our steering and decision making processes. Our ESG and risk management functions serve as a central interface between internal teams, external stakeholders, and the Executive Board division led by the CFO. This enables a structured, dialogue driven, and strategically anchored implementation of our ESG objectives.

ESG Governance Structure



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HOW SUSTAINABILITY AND RESPONSIBILITY SHAPE OUR BUSINESS MODEL

ZEAL generates revenue primarily through the brokerage of state licensed lottery products. For this service, the company receives commissions based on the brokered stakes. In addition, ZEAL operates its own social lotteries – such as freiheit+ and Dream House Raffle – where ZEAL acts as the organizer and assumes the full economic risk. This combination of commission based business and proprietary lottery offerings forms the economic foundation of our sustainable business model. Another business area is the development and marketing of digital games, which are distributed via our own platform as well as selected partner channels. Our actions are guided by a clear understanding of ESG principles: we take responsibility toward investors, customers and employees – and align our strategic decisions accordingly. At the core of this approach is the safe, legally compliant and economically successful operation of our online platforms.

Our core activities include:

- › Regulation & Compliance: As a licensed provider, we meet all legal requirements – particularly in the areas of player protection, product safety and data privacy.
- › Digital Platform & Development: We continuously enhance our lottery platform to ensure a secure, stable and user friendly gaming experience.
- › Payment Management: Automated processes ensure smooth and secure deposits and withdrawals.
- › Marketing & Customer Acquisition: We rely on responsible, legally compliant marketing to drive visibility and customer engagement.
- › Customer Support & Data Analytics: Our customer operations team assists with key inquiries, while data analytics continuously optimize our offering.

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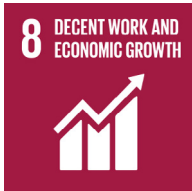
HOW WE CONTRIBUTE TO THE 2030 AGENDA

The United Nations Sustainable Development Goals (SDGs) provide a recognized framework for sustainable development – including for us at ZEAL. We continuously analyze relevant sustainability topics in close dialog with our stakeholders. Using established tools such as the SDG Compass of the United Nations Global Compact (UNGC), we identify the SDGs to which we can contribute and systematically integrate them into our corporate strategy.



Responsibility for People

Gaming is fun, but they also carry risks. A comprehensive protection framework safeguards particularly vulnerable individuals and minors. In addition, we promote health, diversity and personal development (SDG 3) and contribute to decent work and economic growth (SDG 8) through fair working conditions and occupational safety.



Contribution to the Common Good

Our economic success supports the common good through legally regulated contributions. We reject tax avoidance – instead, we consciously invest in a strong region, fair working conditions, equal opportunities and performance based compensation.



Contribution to Sustainable Consumption

Through our charitable lotteries and technological innovations, we promote a safe, transparent and responsible gaming experience. We also prioritize durability and reuse when it comes to hardware – for example, by donating functional devices to support digital education.



For a Cleaner Future

Following the “measure to manage” principle, we record our Scope 1, 2 and 3 emissions as well as our electricity and water consumption. Our goal is to achieve a sustainable reduction and a full transition to renewable energy. As part of our “Reduce and Reuse” plan, we aim to lower waste and resource consumption while promoting reuse.

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TRANSPARENCY. IMPACT. SUSTAINABILITY.

Even as a digital e-commerce company, ZEAL is aware of the environmental impacts associated with energy consumption, emissions and waste. We take responsibility by systematically measuring, managing and reducing relevant environmental factors wherever it creates meaningful impact. Our goal is to lower our emissions and transition fully to green energy.

CO₂ EMISSIONS AND CLIMATE STRATEGY

ZEAL records selected, material greenhouse gas emissions and distinguishes between Scope 1, Scope 2 and Scope 3. Our goal is to measure emissions transparently, reduce them in a targeted manner and align our growth with responsible resource use.

SCOPE 1 – DIRECT EMISSIONS

Not relevant for ZEAL, as we do not operate our own facilities or company vehicles.

SCOPE 2 – PURCHASED ENERGY

Scope 2 covers emissions from our electricity consumption and is therefore a key lever for reducing our carbon footprint. We focus on efficient energy use and – where possible – on renewable energy sources. The development of our electricity consumption is presented separately in the “Resource Consumption” section.

SCOPE 3 – UPSTREAM AND DOWNSTREAM EMISSIONS

Scope 3 includes, among other factors, business travel, IT procurement and cloud usage, and represents our largest source of emissions. Business travel in particular accounts for a significant share of our greenhouse gases. We therefore record all travel related emissions continuously and systematically and actively manage them – supported by detailed analyses from our partner Lanes & Planes, which provide maximum transparency and a solid basis for reduction measures.

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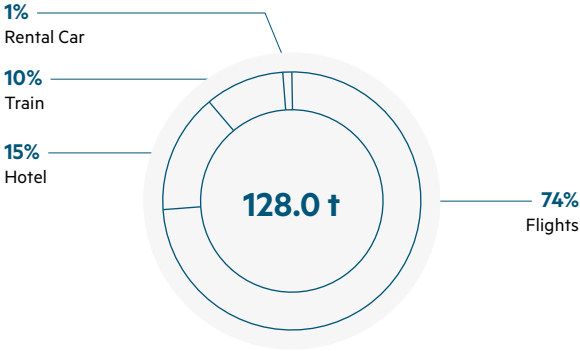
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Emissions from Travel Activities at ZEAL (t CO₂e)* IN %



Industry-standard benchmarks (GBTA, DEFRA, CDP)** range between 0.5 and 2 t CO₂e per employee. Despite limited comparability due to very different travel profiles, the value determined for ZEAL – around 0.5 t CO₂e per employee – can be considered relatively low.

RESOURCE CONSUMPTION (ELECTRICITY AND WATER)

As a digitally focused company, efficient and responsible use of resources such as electricity and water is a central element of our environmental strategy. We continuously optimize energy consumption in our data centers and offices and ensure responsible water use at our locations. We source 100% green electricity to further reduce our environmental footprint and support the expansion of renewable energy.

As our company grows, our demand for energy and water increases as well – at the same time, we closely monitor consumption and costs to balance ecological and economic responsibility.

* Data basis from Q2 2025; Q1 2025 estimated based on trend.

** Source: Global Business Travel Association (GBTA) Business Travel Index; UK DEFRA Emission Factors; CDP Corporate Travel Benchmarks

Electricity and Water Consumption

As of December 31– Headquarters Hamburg	2025	2024	2023
Electricity consumption (kWh)	188,167	155,341	116,055
Share of renewable energy	100%	100%	n. a.
Water consumption (m³)	311.5	210.5	271.4

OUR GOAL: REDUCE AND REUSE

In addition to tracking our emissions and resource consumption, we implement concrete measures to actively reduce environmental impacts. A central element of our environmental strategy is the guiding principle of reduction and reuse, which focuses on reducing waste and extending the lifecycle of materials – particularly office and IT equipment. In our day to day operations, we rely on sustainable procurement and the targeted reduction of paper, packaging and residual waste. We select our IT hardware based on repairability and durability, and we extend device lifecycles through reuse and redistribution. Our working processes are largely digital and resource efficient. By using cloud solutions and digital workflows, we significantly reduce paper consumption and the need for in house hardware. We rely on data centers with high energy efficiency, contributing not only to environmental protection but also to greater efficiency and flexibility – ensuring that our workplace remains fit for the future.

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SOCIAL RESPONSIBILITY – OUR CONTRIBUTION TO PEOPLE, COMMUNITY AND FAIR COOPERATION

As a digital company, we carry responsibility for the people who interact with us and are affected by our actions. At the center are our customers, our employees and the society in which we operate. We promote safety, inclusion and equal opportunities, create a respectful working environment and engage in social impact beyond our core business. In doing so, we contribute to a fair, inclusive and responsible way of working and living together.

FOCUS: CUSTOMER

MORE SAFETY. MORE TRUST. MORE EXPERIENCE.

Operating in a highly regulated environment and offering complex products requires a high level of care – especially toward our customers, whose safety and trust are our top priority. Games of chance should be enjoyable. We create winning opportunities while promoting responsible play.

In 2025, around **2.1 million** people won a prize – with a total of **473 million euros** paid out. These figures clearly demonstrate the tangible value we create for our customers and highlight how essential fairness, transparency, and safety are to our business model.

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RESPONSIBLE GAMING

Protecting our players is ZEAL's highest priority. Games of chance should be enjoyable, and at the same time we promote responsible play. To identify and prevent risks such as gambling addiction at an early stage, we have implemented comprehensive protection measures:

- › Our customers receive transparent information about stakes, winnings, and losses.
- › They can set or adjust individual limits for deposits, stakes, and losses at any time.
- › Technical restrictions ensure that only one game can be played at a time and that maximum stakes are enforced.
- › Players can activate a 24 hour break or a longer-term self exclusion at any time.
- › After every hour of play, a five minute break is enforced to encourage reflection on playing behavior.
- › We support self reflection by providing access to free self assessment tools.
- › With the help of AI technology, we detect unusual playing patterns and intervene early when necessary.
- › Our games include clear, easily accessible information on rules, costs, and winning odds.
- › Minors are excluded from gambling through strict age verification and blocking systems.

Our team receives comprehensive annual training to ensure responsible and knowledgeable interaction with individuals at risk of gambling addiction. A dedicated Player Protection Officer coordinates all measures and communicates directly with the Executive Board.

CLEAR COMMUNICATION, TRUSTWORTHY CONDUCT – MARKETING IN A REGULATED ENVIRONMENT

We promote mindful use of our products and communicate clearly, fairly, and responsibly – following a transparent, audited framework that covers all advertised offerings, including LOTTO24 and Tipp24.

Our marketing complies with strict legal requirements (GlStV 2021, JuSchG, JMStV, UWG) as well as ethical standards such as the German Advertising Code.

We are committed to:

- › honest and realistic representation without exaggeration,
- › clearly excluding advertising aimed at minors and vulnerable players,
- › including information on addiction risks and support services in plain language, and
- › binding advertising guidelines for partners and suppliers.

Our marketing activities avoid discriminatory or unethical content. In addition, we meet our legal transparency obligations through a GDPR compliant cookie policy that gives users control over their data.

All marketing activities are reviewed and monitored by Legal and Compliance. Any violations of our marketing guidelines can be reported through a whistleblower portal.

TRANSPARENT AND SECURE PRODUCTS FOR RESPONSIBLE PLAY

All our products are designed with full transparency and include the information required under Section 7 of the German State Treaty on Gambling (GlüStV), such as terms and conditions, winning odds, and guidance on addiction risks. Warning notices and additional information are easily accessible on our websites and in the service section.

To identify problematic playing behavior, we use an AI supported early warning system that automatically analyzes user activity and detects potential risks at an early stage. By continuously expanding and further developing this system, we strengthen player protection and ensure long term compliance.

IT SECURITY AND DATA PROTECTION

According to the Allianz Risk Barometer 2025 – one of the world’s most important and widely cited studies on global corporate risks-companies view cyber incidents as one of the main threats, ranking even ahead of business interruptions or natural disasters. As a responsible company, we take this risk seriously and invest consistently in our information security. Responsibilities are clearly defined: with the introduction of the Chief Information Security Officer (CISO) role, we have anchored IT security structurally at the highest level. Our IT security standards are continuously enhanced and audited and certified annually in accordance with ISO 27001.

We protect personal data through modern technical and organizational measures such as encryption and secure verification processes. Data protection is carried out in line with the EU GDPR, embedded in our internal policies, and supported by an independent Data Protection Officer. Mandatory training and a group wide unified data protection standard strengthen security and reliability, while our highly available cloud infrastructure ensures stable and secure operations.

CUSTOMER SATISFACTION

With a satisfaction rate of 93% – based on the ratings “very satisfied” and “satisfied” – we achieve a high level of trust and service quality. This feedback shows that our transparent processes, our responsible gaming offering, and our clear, fair communication are valued by our users.

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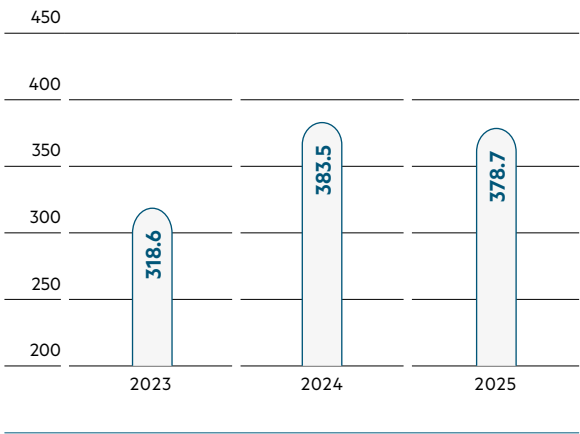
CREATING IMPACT. LIVING RESPONSIBILITY.

As a broker of state lottery products and a provider of social lotteries, we rely on active risk prevention and responsible conduct. We increasingly develop our products with a focus on social and environmental value and continuously work to further expand this ambition across our portfolio. We operate transparently and follow fair tax practices, deliberately avoiding aggressive tax avoidance structures. Our principle is simple: growth with impact – the more successful our business model, the greater our contribution to the common good.

LOTTERIES FOR THE COMMON GOOD – OUR IMPACT AT A GLANCE

GROWTH WITH IMPACT

Our Overall Contribution to Society* IN € MILLION



+ Due to the weak jackpot situation, the DLTB products generated lower transaction volumes, resulting in a 4% decrease in remitted stakes compared to the previous year. However, the 70% increase in contributions from freiheit+ and Dream House Raffle almost completely offset this decline.

DLTB

Around 40% of the stakes generated by DLTB products flow back to the common good each year through taxes and levies – supporting projects in the areas of social welfare, sports, arts, culture, heritage conservation, and environmental protection. As a result, lotteries remain one of the most important private funding sources for the common good.

Our share, based on the stakes forwarded, amounts to:

€1.0 million
per day

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SOCIAL LOTTERIES

DREAM HOUSE RAFFLE – SUPPORTING HEALTH

Our Dream House Raffle brings together the aspiration of owning a home with a meaningful contribution to society. For every Dream House, we select a dedicated charity partner focused on health, prevention, or improving quality of life. This ensures that each raffle directly supports projects that help people facing difficult life circumstances.

A particularly powerful example is our partnership with DKMS, which served as the charity partner for the Dream House Raffle for the second time. Through this collaboration, we were able to fund 24,600 new registrations in the stem cell donor registry – that’s 24,600 new chances at life for patients around the world. DKMS recognized this support as a significant contribution in the fight against blood cancer and as a strong expression of social solidarity.

Other partner organizations highlight the broad health impact of the Dream House Raffle. These include the German Cancer Aid Foundation, which supports patients and research, and the RTL Foundation – “Wir helfen Kindern e. V.”, which focuses on medical care and the well-being of children. Each raffle strengthens key health initiatives and demonstrates a visible commitment to social responsibility.

Through this ongoing support, every ticket becomes more than just a chance to win. It creates real social impact and helps build a healthier, more compassionate community.

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€ 1.23 million single donation: The first collaboration with the Dream House Raffle resulted in the largest individual contribution in DKMS history and strengthened its life-saving mission.



Single donation: **€ 1.23 mio.**



A record 1.74 million euros in donations in 2025: The funds support the 20 RTL Children's Homes, which provide disadvantaged children with security, education, and opportunities to grow.

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FREIHEIT+ – SUPPORTING EDUCATION

With freiheit+, gaming meets social engagement. Together with the non profit BildungsChancen gGmbH, we support social projects around the world – transparently, effectively, and sustainably. At least 20% of our revenues flow directly into charitable initiatives focused on education, equal opportunities, and social participation.

Donation Activities from Social Lotteries IN € MILLION



ONCE – FOSTERING INCLUSION

Since 2012, our Spanish subsidiary ZEAL Iberia has supported the digital distribution of the social lottery ONCE. The lottery promotes the social and professional inclusion of blind and visually impaired people in Spain – and delivers long lasting, meaningful results.

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FOCUS: TEAM

ACHIEVING MORE TOGETHER.

Our motivated and high performing teams are our greatest asset. Their well being plays a crucial role in customer satisfaction, brand strength, and ultimately our economic success. We continuously work to attract, develop, and retain talent over the long term – supported by an optimal working environment.

HOW WE RECRUIT: DIVERSITY AS A STRATEGIC SUCCESS FACTOR

For us, diversity is not a nice to have – it is a strategic driver of success. We foster an inclusive work environment that consciously embraces gender, age, origin, religion, disability, sexual orientation, and more.

Our recruitment processes are designed with diversity in mind: accessible digital tools, inclusive language, and fair selection procedures ensure that we reach a broad spectrum of talent. Today, people from 46 nations work together at ZEAL.

Our annually measured DEIB Index – our internal cultural indicator for Diversity, Equity, Inclusion, and Belonging – confirms this positive development once again, scoring 7.9 out of 10 points. A clear signal: We do not tolerate any form of discrimination.

Our Recruiting in 2025 can be summarized with the following figures:



Our continuous growth shows: our employer strategy is working.

HOW WE WORK: AN OPEN CULTURE INSTEAD OF FORMAL STRUCTURES

As a digital e commerce company with agile structures, we rely on highly qualified teams who drive the development of our products through expertise, decisiveness, and personal responsibility. Our employees play a key role in the success of our business model.

Instead of standardized collective agreement solutions, we offer above average compensation opportunities, individual development paths, and a modern working environment. Our corporate culture is built on trust, direct dialogue, and genuine participation. Regular feedback formats, transparent communication, and an established whistleblowing system foster an open and responsible way of working together.

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HOW WE DEVELOP AND RETAIN TALENT

Modern working models, attractive benefits, and individual development opportunities create an environment in which talent can thrive over the long term. Our New Work Policy enables flexible working arrangements – including mobile work from EU/EEA countries.

The Employee Stock Purchase Program (ESPP), widely used across the company, strengthens long term retention by allowing employees to participate in the company’s success. Leaders benefit from variable compensation models with short and long term incentives, while transparent salary adjustments support individual development. Additional benefits such as public transport subsidies, bike leasing, fitness offerings, and occupational pension plans further enhance ZEAL’s attractiveness as an employer.

Individual training, mandatory courses, and a comprehensive talent and performance management system support continuous development. Scorecards, 360° feedback, and the OKR framework ensure clear goal alignment, transparency, and high quality collaboration.

Our Investments in skills development in 2025 amounted to the following:

€ 426,822

Annual training budget:

€ 1,500 per employee

€ 2,500 per manager

Average utilization: € 1,359 per employee

With an eNPS of 47.1, we achieve a result in the “very good” range – a clear reflection of the strong satisfaction and loyalty within our teams. Based on the industry standard scale (0–20 = solid, 20–40 = good, 40–60 = very good), this score demonstrates a high level of employee satisfaction and underscores our attractiveness as an employer.

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HOW WE SAFEGUARD HEALTH: FAR MORE THAN THE STANDARD

At ZEAL, we create a safe and healthy working environment – and we deliberately go beyond legal minimum requirements. Our goal is to strengthen the well being of our employees in a sustainable way.

Safe and Compliant:

- › Ergonomic workstations and health promoting office furniture
- › Regular risk assessments and equipment inspections
- › Mandatory trainings, including annual refreshers
- › External audits to ensure compliance
- › Clear reporting channels for safety related violations and a defined process for handling them

Holistic Health Promotion:

- › Health days, workshops, and ergonomic checks conducted by the company physician
- › Stress management trainings and mental health support offerings
- › Subsidized sports programs, including Wellpass and weekly online training sessions
- › Flexible working hours to support work-life balance

Our Extra Boost for Well Being:

- › Free meals at our Hamburg headquarters on selected days each week
- › Massage services in the office
- › Physiotherapy directly at the workplace

HOW WE MAKE PROGRESS VISIBLE

At ZEAL, we place great importance on the satisfaction, development, and inclusion of our employees. By continuously collecting and analyzing key metrics, we create transparency around our progress and identify areas where targeted improvements are needed. This data driven approach enables us to shape an attractive and inclusive working environment – the foundation for long term business success and sustainable growth. The following section provides an overview of our most important indicators.

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Key Metrics

As of December 31	2025	2024	2023
Total employees	314	236	192
Full-time employees	274	214	159
Part-time employees	40	22	33
Employees on parental leave	8	10	10
Average headcount	280	236	180
Average turnover rate	10.70%	13.0%	8.3%
Average working hours (per week)	38.8	38.9	38.6

Diversity & Inclusion

As of December 31	2025	2024	2023
Overall share of women	43%	37%	39%
Women in leadership positions	44%	36%	36%
Average age	39	39	40
Nationalities	46	34	28
Employees with disabilities	6	5	1

Health

As of December 31	2025	2024	2023
Accident rate	2.67%	2.88%	1.96%
Work-related injuries	9	6	3
Sickness rate	2.60%	2.52%	3.66%
Notifiable occupational diseases	0	0	0

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INTEGRITY AND RESPONSIBLE CORPORATE GOVERNANCE – OUR FOUNDATION FOR SUSTAINABLE SUCCESS

As a publicly listed company, ZEAL is subject to extensive legal requirements, particularly in the areas of transparency, integrity, and governance, as well as strict regulatory obligations within the gaming sector. We intentionally go beyond these standards and firmly anchor ethical and responsible conduct within our corporate culture. This creates the basis for sustainable value creation.

Our governance structure is complemented by clear policies and established processes in areas such as player protection, data privacy, diversity, and risk management – forming the foundation for long term trust and corporate resilience.

ZEAL CODE OF CONDUCT

The foundation of our approach is the ZEAL Code of Conduct, which applies across the entire Group. It translates legal requirements and our corporate values into day to day practice and sets out clear guidelines on topics such as anti corruption, financial reporting, and environmental and social responsibility. With binding rules of conduct – for example on gifts, invitations, and the four eyes principle – it forms the basis of how we act. For ZEAL, integrity means doing the right thing – even when no one is watching. Our leaders embody this expectation, and all employees are required to acknowledge and comply with the Code of Conduct. Going forward, business partners will also be required to adhere to our standards.

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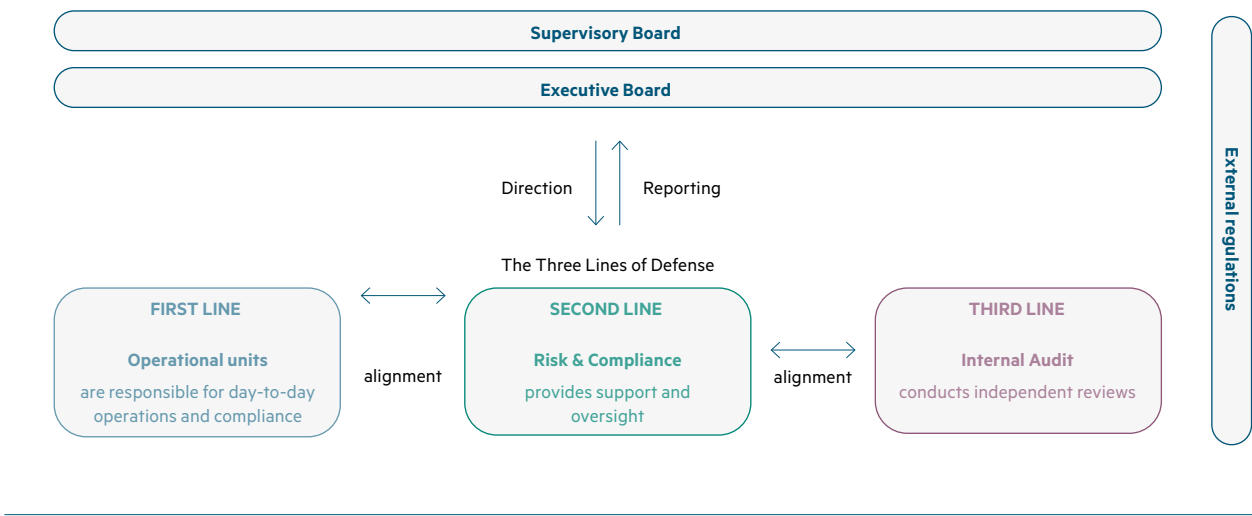
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GOVERNANCE SYSTEM – CLEAR ACCOUNTABILITY

Our governance system is built on clear structures, binding policies, and a values driven corporate culture. Leaders foster a culture of responsibility (“tone from the top”) and ensure that binding standards are implemented in day to day operations. The Three Lines of Defense principle ensures that risks are identified, managed, and monitored at an early stage – through a clear division of roles between operational units, control functions, and independent audit activities.

Three Lines of Defense



COMPLIANCE – CLEAR RULES, EFFECTIVELY IMPLEMENTED

Our Compliance Management System (CMS) is aligned with the auditing standard IDW PS 980 and ensures adherence to all relevant legal and regulatory requirements – particularly in the areas of gaming regulation, data protection, IT security, capital markets, competition law, anti corruption and anti money laundering measures, occupational safety, and equal treatment.

ZEAL stands for an effective and well structured compliance approach, driven by efficiency and sound commercial judgment – forming the basis for trust among customers, employees, and partners. Regular risk assessments, targeted training, and the continuous development of the CMS are integral components of this approach.

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RISK MANAGEMENT – INTEGRATED, FORWARD LOOKING, DATA DRIVEN

In 2025, ZEAL further professionalized its risk management and established it as an independent function. The objective is to identify company wide risks at an early stage, assess them systematically, and manage them based on reliable data. Standardized risk reporting is linked to finance relevant processes and is regularly presented to the CFO, the Executive Board, and the Supervisory Board.

In addition to financial and operational risks, ZEAL also considers sustainability related risks. ESG risks – such as regulatory developments, reputational risks, or social and environmental impacts – are integrated into the risk inventory and assessed using consistent criteria.

In 2025, the establishment of an Internal Audit function was successfully completed and fully integrated into the existing governance structures to ensure independent reviews of processes and controls going forward. Close coordination between Risk Management, Internal Audit, and ESG Reporting creates clear responsibilities and strengthens effective, sustainable corporate governance.

ANTI-MONEY-LAUNDERING & ANTI-CORRUPTION MEASURES

As a licensed provider in the regulated gaming market, ZEAL takes its responsibility to prevent money laundering and corruption seriously. Compliance and ethical conduct are fundamental pillars of our sustainable business practices. Money laundering prevention is firmly embedded in our ethics and compliance framework and follows a defined, risk based approach. Our measures are documented in the internal Anti Money Laundering Policy (AML Policy), which we continuously review, update, and strategically enhance.

Key elements include:

- › Efficient control processes and internal review mechanisms
- › Risk based customer monitoring, including the identification of politically exposed persons (PEPs)
- › Fulfillment of statutory reporting and record keeping obligations
- › Regular training to raise awareness and ensure effective implementation in day to day operations

These measures ensure that we identify risks early, act in compliance with the law, and strengthen the long term trust of our stakeholders.

Regulation and Audits

LOTTO24 AG, through which ZEAL distributes its consumer facing products in Germany, is licensed by the Joint Gambling Authority of the Federal States (GGL) as well as the Malta Gaming Authority. In 2024, the subsidiary Dreamify gGmbH received authorization to operate the social lottery “Traumhausverlosung”.

LOTTO24 conducts regular risk assessments in accordance with ISO 31000.

Conduct and Integrity

Corruption and unethical behavior are not tolerated. Violations – such as bribery or breach of trust – result in disciplinary action. A dedicated policy governs the handling of gifts and invitations.

Fair Competition Practices

ZEAL is committed to fair competition, strictly rejects unfair business practices, and complies with the rules of the German Act Against Unfair Competition (UWG).

WHISTLEBLOWING & TRANSPARENCY

ZEAL fosters an open corporate culture in which all employees can raise concerns or potential violations at any time and without fear – anonymously if they wish. Reports can be submitted directly, through the respective manager, or via our external whistleblowing tool. All information is treated confidentially and reviewed with care.

- › zeal.whistleblownetwork.net
- › Email: ethics@zealnetwork.de
- › Postal: ZEAL Network SE, Ethics & Compliance, Carsten Muth, Straßenbahnring 1, 20251 Hamburg
- › In person: carsten.muth@zealnetwork.de

The whistleblowing system is also available to external parties (e.g., customers, suppliers) and accessible in all relevant languages. Reports are handled confidentially by the Compliance department and, where necessary, by external experts. Whistleblowers are explicitly protected from retaliation. All employees are informed about the system during onboarding and on a regular basis.

MOVING FORWARD TOGETHER

Sustainability remains an ongoing process for us. We continuously develop our ESG measures and communicate transparently about our progress. For questions or feedback, we welcome **direct dialogue** at any time. Further information is available on our **Website**.

PICTURE CREDITS

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ZEAL Network SE

Straßenbahnring 11
20251 Hamburg
Germany

Tel.: +49 (0)40 809 036 065

zealnetwork.de

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zealnetwork.de

ZEAL

SUSTAINABILITY REPORT 2025

FOREWORD

ENVIRONMENTAL

SOCIAL

GOVERNANCE
