

Board activities

The Board has responsibility for establishing the Group's purpose, values and strategy, as well as overseeing the conduct of its business and promoting the long-term sustainable success of the Group, generating value for shareholders and contributing to wider society.

The Board had six scheduled in-person meetings in 2022. In addition there were a further three telephone meetings arranged during the year concerning urgent matters such as potential M&A activity.

Board meetings are a key mechanism for Directors to discharge their duties, notably under Section 172 of the Companies Act 2006 (UK). An overview of the Board's discussions and how these considered the Group's key stakeholders is set out below.

As an Isle of Man incorporated company, Entain is not subject to the reporting obligations under Section 172 of the Companies Act 2006 (UK). Nevertheless, the Board recognises the importance of effective governance and intends to operate in line with the UK reporting regulations.

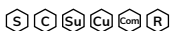
During 2022 the Group complied with the principles and provisions of the 2018 UK Corporate Governance Code. The Code can be found on the FRC's website at www.frc.org.uk

Key to stakeholder groups:



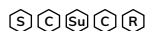
Strategy

Evolving and embedding the Group's strategy



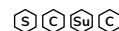
- Considered customer profile and product development in key markets and its impact on the Group's strategy.
- Teach-in on Entain's Innovation Lab.
- Discussions on the customer experience and development of the Customer Charter.
- Two-day strategy session, looking at growth in core and new markets, competitor analysis and technology opportunities.
- Reflection on Entain's safer gambling commitments within the context of our strategy.

M&A activity



- Received regular updates on potential M&A opportunities.
- Discussed regional M&A strategy, including Central and Eastern Europe and Australia.
- Reviewed and approved M&A projects recommended by management.

Financial Plan



- Discussed and approved the 3 Year plan.

Performance

Business updates



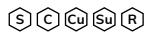
- Undertook segment reviews of the Retail and digital businesses.
- Monitored the performance of the BetMGM joint venture in the US.

Financial updates



- Monitored and debated the wider macroeconomic and geopolitical environment and its potential impact on our business.
- Received monthly financial performance updates.
- Reviewed and approved the 2023 budget.

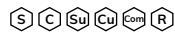
Regulatory updates



- Received regular regulatory and legal updates from the Chief Governance Officer.
- Part of the distribution for weekly email updates on safer gambling and regulatory affairs which goes out to senior management.

- Held deep dives on regulatory developments in the Group's key markets and reflected on their potential impact on the Group's strategy.

Risk



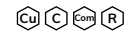
- As required under the UK Corporate Governance Code, the Board carried out a robust assessment of the Group's Emerging and Principal Risks.
- Following this assessment, the Board reviewed and approved the framework for the oversight of Principal Risks by the Board and its Committees.
- Held deep dive reviews of the Principal Risks of Increased Cost of Product, Recruitment and Retention of Key Employees, BetMGM and US strategy and laws, regulation, licencing and regulatory compliance.
- Reviewed and agreed the Principal Risks for 2023 and their allocation for monitoring between the Board, Audit and ESG Committees.
- Reviewed and agreed the Group's annual long-term viability statement.

People



- Monitored the company's initiatives to support colleagues impacted by the pandemic.
- Held a Board meeting on People issues, including senior management succession, culture, diversity, equity and inclusion, leadership and talent development and a review of our Principal Risk of recruitment and retention of key employees.
- Reflected on the Group's working policies in a post-Covid environment.

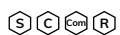
Responsible Gambling



- Received regular updates on the Group's safer gambling activities, including our Advanced Responsibility & Care ("ARC™") programme.
- Received updates from the ESG Committee monitoring the performance of the responsible gambling remuneration metric.
- Reviewed the work and strategy of the Entain Foundation.

Governance

Reviewed updates to the market



- Full Year and Interim Results
- Entain Sustain (ESG sustainability showcase)
- Updates on BetMGM and Enlabs

Investor feedback



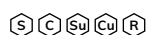
- Received feedback on investor meetings from the Chairman, Remuneration Committee Chair, Executive Directors and Chief IR & Communications Officer.
- Considered external reviews of investor feedback on Entain's performance and governance.

Board governance



- Reviewed and updated the Schedule of Matters Reserved for the Board.
- Held a Board evaluation covering the effectiveness of the Board, its Committees and the performance of the Chairman and individual directors.

Conflicts of Interest policy



- Reviewed and approved the Board's Conflicts of Interest Register.

Board succession



- Discussed and approved a Non-Executive appointment.

Regulatory disclosures



- Approved the Notice of Meeting for the AGM.
- Following the Audit Committee's recommendation, reviewed and approved the Annual Report and Accounts and the Interim and Full Year results.