KINDRED GROUP PLC

TAX STRATEGY STATEMENT – Financial Year ended 31 December 2021

Background

Kindred Group PLC and its subsidiaries ["Kindred" or "the Group"] is a complex digital entertainment business that operates in several jurisdictions, including Europe, Australia, and the United States.

The Group has developed rapidly due to organic growth in its core markets and external business acquisitions.

Kindred is headquartered in Malta and listed on the Nasdaq Stockholm Exchange. Therefore, the Group is subject to the rules of different jurisdictions, such as the Maltese corporate law, the Swedish securities law, and the Swedish code of corporate governance. The Group has subsidiaries in various jurisdictions, including Malta, Gibraltar, Sweden, the UK, Australia, the US, and a minor presence in certain other territories.

Kindred takes its commitment to corporate and social responsibility very seriously. More information regarding the Group's approach to these areas is freely available in the Sustainability Report at www.kindredgroup.com/sustainability. The Sustainability Report includes statements showing how Kindred seeks to comply with tax laws and undertake tax activities across the business, and this tax strategy aligns with these principles

Online gambling is a highly regulated industry. Regulations cover both aspects of gambling licences and customer operations such as digital payments, anti-money-laundering rules, data protection, etc.

Some of the taxes applicable to Kindred's business are calculated based on the Group's operations (including some betting duties, corporation taxes, employee taxes', social contributions, and some elements of the Group's VAT cost). Other relevant taxes are calculated based on where customers are located (including some betting duties, VAT or GST). In the US, taxes are payable at different levels (federal, state and city).

How Kindred manages Tax risks

Kindred follows a standard procedure for assessing, reporting, and mitigating all material business risks.

Risk governance framework

The Board, via the Audit Committee, has overall responsibility for the risk management process and risk governance. The Executive Management team, with the approval of the Board, is responsible for identifying, assessing, and managing the risks within the Group.

Kindred's internal Tax team, reporting to the Chief Financial Officer, has day-to-day responsibility for identifying and managing Tax risks. They work with external experts in each of the key jurisdictions for the Group to ensure that the following risks are managed effectively:

- Impact of changes in national tax legislation (or interpretation)
- Impact of changes or planned changes in the Group's business operations
- Impact of changes arising from mergers and acquisitions, including due diligence procedures on the potential tax risk of target businesses

The Risk Management and Internal Audit teams perform reviews of the effectiveness of the risk mitigation controls and report the results to the Audit Committee every quarter.

Further general information about how Kindred risk management is provided in the annual report.

Specific risk management regarding tax

Kindred operates a complex business in multiple jurisdictions and is therefore subject to various national tax laws and compliance procedures, together with varying approaches taken by different tax authorities towards transfer pricing for cross-border businesses.

In determining the appropriate amount of tax in each relevant territory, the Group aims to comply with local laws and applicable international frameworks that specify how profits should be allocated in multinational businesses, including compliance with the OECD Transfer Pricing guidelines.

Changes to regulatory, legislative, and fiscal regimes for betting and gaming taxes in key markets could adversely affect the Group's results and additional costs may be incurred to comply with any new laws or regulations. In some territories which have not yet enacted legislation to regulate online gambling, the assessment of betting duties or similar taxes that may be payable is uncertain.

Risk is managed through active management of Group operations. While operations are not driven by tax, the potential impact of taxation is always considered when making major business decisions or changes to the business model.

Following the UK legislation on the Corporate Criminal Offence of Failure to Prevent the Facilitation of Tax Evasion, as part of the Criminal Finances Act 2017, Kindred seeks to apply appropriate procedures and controls to prevent any person acting on its behalf from facilitating tax evasion.

Kindred's approach to Tax Planning

The Board is required to manage and supervise the Group's affairs per the Articles of Association and applicable laws and regulations, in particular the Malta Companies Act (Cap. 386) and the Swedish Corporate Governance Code.The Board is entrusted with the overall direction of the Group and bears the collective responsibility for the company's well-being and the delivery of sustainable value to the shareholders.

Kindred aims to comply with tax legislation relevant to its business in line with applicable legislation in all territories in which we have operations or customers. Taxation of international digital businesses is complex, and Kindred takes expert advice to ensure compliance with national and international tax legislation can be subject to rapid change.

Kindred balances its obligation to pay appropriate taxes in each country in which it has operations or customers with its obligations to shareholders to manage the Group's operationsand cost base in a scalable manner by ensuring that the operating structure is efficient.

The level of Tax risk that Kindred is prepared to accept

Kindred operates in a regulated consumer industry, whose very nature dictates create long-term sustainable consumer value through exemplary service, fair pricing andworking in a trustworthy manner to be successful in the long run.

Management of Kindred's reputation as a sustainable business is a key element of Kindred's overall business strategy, which means that Kindred does not seek to take an aggressive approach to tax planning.

Board meetings include regular updates from the Chief Legal and Compliance Officer on potential regulatory changes, together with a report fromthe Chief Financial Officer, which may include an assessment of any relevant changes in the tax landscape.

How Kindred works with Tax authorities

The primary responsibility of the Tax team, reporting to the Chief Financial Officer and with assistance from external advisers as required, is to ensure that the Group complies with all taxcompliance obligations in all territories in which it operates.

In addition to ensuring that tax filings are accurate and completed on time, activities performed by the Tax team include managing all correspondence and enquiries that may arise with tax authorities. And ensuring that appropriate disclosure is made to ensure that the tax treatment of transactions is correct.

Confirmations regarding this Tax strategy

Kindred Group plc considers that the publication of this statement complies with the duty set out in Schedule 19 of the UK Finance Act 2016.

This tax strategy has been approved by the Board of Directors of Kindred Group plc.

December 2021