

## 1 Corporate Governance

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The Board of Directors (the “Board”) of Light & Wonder, Inc. (“LNW” or the “Company”) is committed to maintaining high standards of effective corporate governance arrangements to help create, protect and enhance stockholder value and ensure the future sustainability of the Company.

This Corporate Governance Statement (“Statement”) describes the key corporate governance policies and practices of the Company and explains how the Board oversees the management of the Company’s business. The Statement is current as at 31 December 2025 and has been approved by the Board.

Following the Company’s voluntary delisting from the Nasdaq Stock Market on 13 November 2025 and commencement of sole primary listing on the Australian Securities Exchange (“ASX”) on 14 November 2025 (“Listing Conversion”), the Company has adopted and amended certain governance policies to support compliance with the ASX Listing Rules and the ASX Corporate Governance Council’s (“Council”) Corporate Governance Principles and Recommendations (“ASX Recommendations”), whilst still maintaining compliance with its United States obligations.

Key policies and practices adopted by the Company are summarised below. Details of the Company’s key policies and practices and the charters or other governing documents for the Board and each of its committees are available at <https://explore.investors.lnw.com/>.

The key policies and charters adopted by the Board have been prepared and adopted on the basis that strong corporate governance can add to the performance of LNW, create stockholder value and engender the confidence of the investment market. Accordingly, the Board has created a framework for managing LNW, including adopting relevant internal controls, risk management processes and corporate governance policies and practices, and is responsible for reviewing and monitoring compliance with LNW’s values and governance framework.

The Company’s values are core principles that unite, guide and drive its growth. They are:

- (a) **Dare to be bold:** *always bring courage to work to reach for the unbelievable.*
- (b) **Celebrate perspectives:** *combine diverse talent to look at the familiar in unfamiliar ways.*
- (c) **Never settle:** *relentlessly push forward to create the extraordinary in every detail.*
- (d) **Uphold integrity:** *promote accountability and respect to raise the bar for itself and the industry.*
- (e) **Win as a team:** *bring out the best in each other to share collective success.*

## 2 Corporate Governance Principles and Recommendations

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The Council has developed the ASX Recommendations for ASX-listed entities. The ASX Recommendations set out recommended corporate governance practices that, in the Council’s view, are likely to achieve good governance outcomes and meet the reasonable expectations of most investors in most situations.

The ASX Recommendations are not prescriptions, but guidelines. Under the ASX Listing Rules, the Company must prepare a corporate governance statement disclosing the extent to which it has followed the ASX Recommendations in each reporting period. If the Company does not follow a

recommendation, it must identify the recommendation that has not been followed and give reasons for not following it.

The disclosures in this Statement relate to the full financial year ended 31 December 2025 unless otherwise stated, however several governance policies were amended for ASX Listing Rule compliance at Listing Conversion and were effective from such date. This means that some of the ASX Recommendations were not satisfied over the period between 1 January 2025 to 14 November 2025. However, LNW intends to comply with all of the ASX Recommendations going forward, unless otherwise stated in this Statement.

## 2.1 Board of Directors

The Board is comprised of nine Directors; one is employed by the Company (President and Chief Executive Officer (“CEO”)), two have existing consulting arrangements with the Company (Chair, and Vice Chair) and six are independent Non-Employee Directors (including a Lead Independent Director). At each annual meeting, Directors are elected for a term expiring at the next annual meeting held following their election and until their successors are elected.

Detailed biographies and the length of service of each Director are provided on pages 5 to 7 in the Company’s Proxy Statement dated 30 April 2026 filed with the ASX and U.S. Securities and Exchange Commission (“SEC”) and available on the Company’s website (“Proxy Statement”). The Proxy Statement contains information relevant to the election of each Director nominee. Appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates are conducted before recommending nominees for election or appointment to fill vacancies in accordance with the Company’s governing documents.

The Company provides information on the skills, experiences and expertise represented on the Board in the Proxy Statement at page 8.

## 2.2 Director Independence

The Board considers a Director to be independent where he or she is free of any interest, position or relationship that might influence, or might reasonably be perceived to influence in a material respect, his or her capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of LNW as a whole, rather than an individual stockholder or other party.

The Board reviews the independence of each Non-Employee Director in light of information disclosed to the Board and makes determinations as to Director independence at least annually at the time a Director is proposed for election or re-election to the Board.

The Corporate Governance Guidelines (“Guidelines”) adopted by the Board set out the role and responsibilities of the Board and state that a majority of the Board shall be comprised of Directors who qualify as independent, having regard to Box 2.3 of the ASX Recommendations.

The Board considers that each of Michael Marchetti, Hamish R. McLennan, Stephen Morro, Timothy Throsby, Kneeland C. Youngblood, and Virginia E. Shanks are free from any interest, position or relationship that might influence, or might reasonably be perceived to influence, in a material respect their capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of LNW as a whole, rather than in the interests of an individual stockholder or other party and are able to fulfil the role of an independent Director for the purpose of the ASX Recommendations.

The Chair, the Vice Chair, and the President and CEO are not considered by the Board to be independent Directors, given their employment or consulting roles with the Company. The Board believes that Mr Odell is best placed to fill the Chair role at this time given his deep knowledge of the gaming industry and leadership experience having successfully led several multinational organisations for over 30 years, and does not believe that Mr Odell’s non-independent status

impacts his ability to fulfill that role. Further, the Company has designated Mr Youngblood as Lead Independent Director with responsibilities that include presiding over regularly held executive sessions of independent Directors and coordinating the activities of the independent Directors. Mr Youngblood also provides assistance to the Board and the committees of the Board in their evaluations of management's performance and carries out other duties assigned by the Board from time to time in areas of governance and oversight, such as acting as the alternative communication channel and principal liaison between the independent Directors and the Chair and assisting with Board succession planning.

## 2.3 Appointment and Compensation

The Company provides a written appointment letter to each Director and has a written employment agreement with each senior executive. Appropriate checks are undertaken before the appointment of Directors and senior executives.

The independent Non-Employee Directors are paid director fees, which must not in aggregate exceed the limit approved by stockholders in a general meeting under the ASX Listing Rules.<sup>1</sup> Independent Non-Employee Directors also receive equity grants of a fixed number of Company securities as part of their compensation, which have a time-based vesting period of one year as well as a sign-on grant of stock options vesting over a four-year period.<sup>2</sup> Non-independent, Non-Employee Directors (being the Chair and Vice Chair) have consulting arrangements with the Company and do not receive additional director fees.

Separately, Non-Employee Directors may also receive additional 'special exertion fees' for ad hoc, extraordinary, or project-specific work outside their standard duties as Non-Employee Directors. These fees are not included in the limit approved by stockholders under the ASX Listing Rules and the Company's Bylaws.

No element of Non-Employee Director compensation is 'at risk', meaning the compensation is not dependent on the achievement of performance targets or metrics. The CEO is remunerated as an executive of the Company and is eligible to participate in the Company's incentive plans.

Further information on Director compensation is included in the Proxy Statement at page 16 for Non-Employee Directors, at page 17 for the Chair and Vice Chair and at page 36 President and CEO.

The Proxy Statement discusses certain senior executive compensation arrangements more broadly at pages 22 to 45.

## 2.4 Director Attendance at Board and Committee Meetings

This section contains details of Director attendance at the 2025 meetings of the Board and Committees referred to below.

Director	Board	Audit Committee	Compliance Committee	Compensation Committee	Nominating and Corporate Governance Committee
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<sup>1</sup> Following approval at LNW's 2026 annual general meeting, aggregate Non-Employee Director fees will comply with the stockholder-approved cap. Transitional arrangements will govern payments made until that approval is obtained, consistent with the ASX waiver obtained by LNW in November 2025 prior to the Listing Conversion.

<sup>2</sup> The Company received an ASX waiver in February 2026 from Listing Rule 10.14 to allow the Company to issue CHES Depositary Interests or common stock pursuant to the exercise of options or restricted stock units to Directors without stockholder approval on the condition that these securities were issued prior to the Listing Conversion.

	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
Jamie Odell	6	6	–	–	–	–	–	–	–	–
Toni Korsanos	6	6	–	–	–	–	–	–	–	–
Matt Wilson	6	6	–	–	–	–	–	–	–	–
Hamish R. McLennan	6	6	–	–	–	–	5	5	4	4
Virginia E. Shanks	6	6	5	5	5	5	5	5	–	–
Timothy Throsby	6	5	5	5	5	5	–	–	–	–
Kneeland C. Youngblood	6	6	–	–	5	5	–	–	4	4
Stephen Morro	6	6	–	–	5	5	5	5	4	4
Michael Marchetti	6	5	5	5	–	–	5	4	4	4

## 2.5 Board Responsibilities

The Guidelines assist the Board and its committees in the exercise of their responsibilities to the Company and its stockholders. The Guidelines outline the structure, role and functioning of the Board and address various governance matters including Director independence, the Director selection process, length of Board service, Board meetings and independent Director attendance at executive sessions, Director stock ownership guidelines, Board and committee performance evaluations and management succession planning, among other topics.

The Guidelines provide a Director orientation and continuing education process to familiarise and update Directors on the Company's management structure, business operations and plans, governance practices, compliance programs and significant financial, accounting, cybersecurity, data protection and risk management matters.

The full text of the Guidelines can be accessed through the "Governance" link on the Company's Investor Relations website at [explore.investors.lnw.com](http://explore.investors.lnw.com).

The Board is elected by the Company's stockholders to provide oversight and guidance to management in the conduct of the Company's business. The primary responsibility of the Board is to exercise its fiduciary duty to act in the best interests of the Company and its stockholders.

The Board monitors the performance of the Company, oversees strategic business plans and objectives of the Company and monitors the effectiveness of the controls that are in place to assure that the Company, management and employees operate in a legal and ethically responsible manner.

The Board selects the CEO, elects the officers of the Company and oversees management who has responsibility for the conduct of the day-to-day operations of the business and affairs of the

Company. The Corporate Secretary is responsible for supporting the logistics and functioning of the Board alongside the Chair of the Board.

The Corporate Secretary also supports the Board and is accountable directly to the Board on all matters to do with the proper functioning of the Board.

### 3 Board Committees

From time to time, the Board establishes such committees of the Board as may be appropriate to streamline the discharge of its responsibilities. The Board may also delegate specific functions to ad hoc committees on an 'as needs' basis.

The Board has established an Audit Committee, Compliance Committee, Nominating and Corporate Governance Committee and Compensation Committee as standing committees of the Board. The Board undertakes an annual review of the performance of the Board and each standing committee. This review was conducted in 2025 through a combination of questionnaires and direct feedback from Directors. The process is anonymized to encourage candid feedback.

Individual Director evaluations were not undertaken in 2025. However, the Board, including the Chair and Lead Independent Director, maintains an ongoing dialogue regarding Director performance and contribution.

The Board intends to continue reviewing its approach to individual Director evaluations as part of its governance framework, which could include an independent third-party evaluation.

The current membership of each standing Board committee is shown in the table below.

Audit Committee	Compensation Committee	Compliance Committee	Nominating and Corporate Governance Committee
Michael Marchetti (Chair)	Hamish R. McLennan (Chair)	Stephen Morro (Chair)	Kneeland C. Youngblood (Chair)
Virginia E. Shanks	Michael Marchetti	Virginia E. Shanks	Michael Marchetti
Timothy Throsby	Stephen Morro	Timothy Throsby	Hamish R. McLennan
	Virginia E. Shanks	Kneeland C. Youngblood	Stephen Morro
		Patricia Becker (Consultant)	

#### 3.1 Risk Management

The Board has not established a standalone Risk Committee, as responsibility for risk oversight is shared across the standing committees and the Board. General enterprise risk management oversight is retained by the Board, with each committee playing significant roles in carrying out the Board's risk oversight function in its area of expertise. For example, the Audit Committee oversees financial statement and reporting risk, the Compensation Committee oversees talent and compensation risk, the Compliance Committee oversees gaming compliance risk and the Nominating and Corporate Governance Committee oversees governance and climate-related risks.

The Company also has an internal audit function that includes a Vice President of Internal Audit, which assists the Audit Committee in achieving its oversight objectives.

The Company has implemented internal processes and controls to identify and manage risks and to communicate with the Board regarding risk management. These include an enterprise risk management program, regular internal management meetings that identify risks and discuss risk management, a Code of Business Conduct and related trainings, a separately established ethics and compliance function that includes suitability reviews of entities with which the Company does business and regular cybersecurity, data flow and data privacy assessments, such as evaluation of network security measures and data protection safeguards.

The Company also monitors its exposure to risks, including environmental, social and governance (“ESG”) risks. These include risks related to sustainability, corporate social responsibility, diversity, engagement, inclusion, belonging and equal opportunity, management structure and employee compensation. The Company has an ESG Council to serve as the governing body of LNW’s ESG efforts across the Company. The ESG Council provides updates on ongoing ESG efforts to the Nominating and Corporate Governance Committee with further periodic reporting to the Board.

The Board reviewed the risk management framework for 2025, including the allocation of risk oversight responsibilities among the Board’s standing committees, and is satisfied that it continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.

Further disclosure about the role of the Board and its standing committees in fulfilling its risk oversight obligations is provided in the Proxy Statement at pages 10 and 11. A summary of some of the risks and uncertainties that could materially adversely affect our business, financial condition and results of operations is set out on pages 18 to 47 of our Annual Report on Form 10-K filed with the SEC on 24 February 2026 and available on our website at <https://explore.investors.lnw.com/financials/sec-filings>.

### **3.2 Audit Committee**

The Audit Committee’s charter provides that the Audit Committee must comprise of three or more members of the Board, each of whom shall satisfy the requirements of the ASX Recommendations and the requirements of the SEC.

Unless the Board otherwise determines, at least one member of the Audit Committee shall also be an “Audit Committee Financial Expert”, within the meaning of Item 407(d)(5) of Regulation S-K promulgated by the SEC. Detailed biographies of each member of the Audit Committee, including relevant financial experience, are available in the Proxy Statement. Each member shall be free from any relationship that, in the opinion of the Board, would interfere with his or her exercise of independent judgment.

The Audit Committee’s key responsibilities and functions are, among other things, to oversee LNW’s:

- financial reporting;
- relationship with the external auditor and the external audit function generally; and
- relationship with the Company’s internal audit function (if any, and recognising that any internal audit function may also be provided by an external provider).

The Audit Committee shall have full authority, among other things, to:

- investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company; and
- request any officer or employee of the Company, the Company’s outside counsel, internal auditors, internal audit service providers or independent auditors to attend a meeting of

the Audit Committee or to meet with any members of, or consultants to, the Audit Committee.

The Audit Committee has the authority, at the expense of the Company, to retain consultants, counsel and other advisors as it shall deem necessary or appropriate in its sole discretion in performance of its duties without Board or management approval.

### **3.3 Compliance Committee**

The Compliance Committee shall be composed of three or more members of the Board, a majority (and in no event less than three) of whom have been determined by the Board to meet the requirements of the ASX Recommendations. In addition, one member of the Compliance Committee will be knowledgeable of the provisions of the Nevada Gaming Control Act and the regulations of the Nevada Gaming Commission; provided that such member need not be a Director or meet the independence requirements of the ASX Recommendations if he or she is not one of the Compliance Committee members contemplated by the first sentence of this paragraph. No member of the Compliance Committee shall participate in any issue as to which that member has a direct personal, financial or business interest. Members of management and others may attend meetings at the invitation of the Compliance Committee.

The responsibilities of the Compliance Committee are to assist the Board, including by:

- reviewing the Code of Business Conduct and related policies annually and making recommendations to the Board;
- reviewing and evaluating the Compliance Committee's performance and the adequacy of its Charter annually, submitting proposed changes to the Board;
- providing oversight to ensure the Compliance Program effectively prevents and/or detects violations of law, regulation, Company policy, licensing conditions, and the Code of Business Conduct;
- reviewing resources assigned to the Compliance Program to assess their adequacy relative to the program's effectiveness;
- overseeing the compliance review process to ensure vendors and customers are cooperative with regulatory authorities, "suitable" or "qualified" per gaming authorities, and do not jeopardize licensing or regulatory approvals;
- receiving reports from the Chief Compliance Officer on relevant conduct, including potential criminal acts and serious violations, and all disciplinary actions and remedial measures; and
- performing any other activities consistent with the Charter, Articles of Incorporation, Bylaws, or as required by law or determined by the Board.

The Compliance Committee has the authority to retain, at the expense of the Company, independent legal and other advisors as it shall deem necessary to carry out its duties, without Board or management approval.

### **3.4 Nominating and Corporate Governance Committee**

The Nominating and Corporate Governance ("NCG") Committee shall be comprised of three or more members of the Board, each of whom has been determined by the Board to meet the requirements of the ASX Recommendations.

The responsibilities of the NCG Committee are to assist the Board, including by:

- reviewing and recommending the Board's composition, size, independence of members, and criteria for Board membership, including minimum qualifications and desired skills;

- leading the identification and evaluation of qualified individuals for Board membership;
- reviewing and advising on committee memberships, succession planning for Board roles, and stockholder nominations and proposals in accordance with governance policies;
- overseeing corporate governance principles, practices, and documentation, including periodic reviews and annual self-assessments of the Board and its committees to assess the performance of the Board and its committees; and
- overseeing the Company's strategy, practices, reporting efforts and risk management with respect to environmental matters, including climate-related risks.

The NCG Committee has the authority, at the expense of the Company, to retain and determine compensation for search firms and other outside legal, accounting or other advisors or consultants including independent third-party experts, as it shall deem necessary or appropriate in its sole discretion in performance of its duties.

### 3.5 Compensation Committee

The Compensation Committee shall be comprised of three or more members of the Board, each of whom has been determined by the Board to meet the requirements of the ASX Recommendations and the SEC.

The responsibilities of the Compensation Committee are to assist the Board, including by:

- determining or recommending the Company's CEO and executive officer compensation, approving salary, bonuses, and equity grants, and reviewing stockholder feedback on compensation;
- establishing performance goals and objectives on an annual basis for the CEO and other executive officers and evaluating the performance of such persons in light of the approved goals and objectives;
- developing and administering executive compensation policies and plans, including incentive, severance, and change-in-control arrangements, approving material changes thereto and employment agreements;
- administering equity-based plans and approving significant cash incentive programs; and
- reviewing the Company's Compensation Discussion and Analysis disclosure and annual compensation report, recommending Director pay, monitoring succession planning, assessing compensation risk, and overseeing human capital strategy.

The Compensation Committee may delegate authority to a subcommittee, management or any executive officer to ensure timely decisions are made. The Compensation Committee has the authority, at the expense of the Company, to retain consultants, counsel, search firms, and other advisors as it shall deem necessary or appropriate in its sole discretion in performance of its duties.

The performance of the Company's executive officers was reviewed in accordance with the above process in 2025.

## 4 Corporate Governance Policies

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This section outlines the key governance policies adopted by the Board. These policies are available on the Company's website at <https://www.lnw.com/>.

## 4.1 Code of Business Conduct

The Company has adopted a Code of Business Conduct to foster a culture of ethics and integrity. It applies to anyone conducting business for LNW, and its subsidiaries, including employees, officers, Directors, consultants and suppliers (to the extent applicable). The Code of Business Conduct sets out the Company's expectations in a range of areas including conflicts of interest, confidentiality, discrimination and harassment and political activities. The Code of Business Conduct also sets out the Company's whistleblower processes, which include an external whistleblowing hotline. The Chief Compliance Officer is responsible for reporting any material breaches of the Code of Business Conduct to the Compliance Committee.

## 4.2 Disclosure Policy

Since its Listing Conversion, LNW has significant obligations under the *Corporations Act 2001* (Cth) and the ASX Listing Rules to keep the market fully informed of information which may have a material effect on the price or value of LNW securities. As a company incorporated in Nevada, United States and registered with the SEC, the Company also has US disclosure obligations under the SEC's Regulation Fair Disclosure ("Regulation FD").

The Board has adopted a Disclosure Policy that is intended to reinforce LNW's commitment to its continuous disclosure obligations, to describe the processes in place that enable LNW to provide stockholders with timely disclosure in accordance with those obligations and to comply with its obligations under Regulation FD.

LNW will immediately notify the ASX of any information LNW becomes aware of concerning itself that a reasonable person would expect to have a material effect on the price or value of CDIs, subject to the exceptions set out in the ASX Listing Rules. The Disclosure Policy sets out a framework to facilitate the reporting of material information. Under the Disclosure Policy, the Board receives copies of all material market announcements promptly after they have been made. The Company also releases all new and substantive investor or analyst presentation material on the ASX Market Announcements Platform ahead of any earnings presentation. This material then becomes available on LNW's website at [explore.investors.lnw.com](http://explore.investors.lnw.com).

In addition, the Disclosure Policy includes the requirements and related best practices for complying with Regulation FD. In particular, the Disclosure Policy requires that whenever the Company or a person acting on behalf of the Company intentionally provides material non-public information to a Securities Market Participant (as defined in the Disclosure Policy), then the Company must simultaneously disseminate the information to the public in accordance with US securities law. It also requires that if the Company learns that it or a person acting on its behalf has unintentionally selectively disclosed material non-public information to a Securities Market Participant, it must publicly disseminate the information "promptly", meaning as soon as reasonably practicable (but in no event after the later of 24 hours or the commencement of the next day's trading) after learning of the unintentional disclosure.

## 4.3 Securities Trading Policy

The Board has adopted a Securities Trading Policy that regulates trading by Directors and employees of LNW and its subsidiaries in securities of LNW or other companies.

Any person who possesses material non-public information in relation to a company must not trade in securities of that company, regardless of the terms of the Securities Trading Policy or any written approval given under the Securities Trading Policy in respect of such securities. The Securities Trading Policy is designed to:

- ensure that public confidence is maintained in the reputation of LNW, its Directors and employees and in the trading of LNW's securities;

- outline the policy and procedures that apply to Directors and employees when trading in LNW's securities; and
- recognise that some types of trading in securities are prohibited by law (including US federal securities law) and set out processes that are intended to assist in managing these prohibitions and avoid violations thereof.

In addition, the Securities Trading Policy sets out certain 'blackout periods' during which trading in securities by LNW's Directors, certain executives and other persons who regularly possess, or by virtue of their position within the Company are likely to have access to, inside information and who have been advised by the Chief Legal Officer that they are subject to special restrictions (collectively, "Restricted Persons") is prohibited (except in exceptional circumstances with prior approval). Those blackout periods generally begin at the close of trading on the ASX on the last day of the applicable fiscal quarter and end after the close of one full trading day on the ASX as well as one full trading day on a US national securities exchange following the public release of the Company's financial results for such quarter. There are also special blackout periods that may be implemented by the Board/management from time to time.

Outside these periods, Restricted Persons must receive prior written approval before undertaking any trading or other dealing in LNW securities and, in all instances, must not trade in Company securities if they are in possession of material non-public information. In addition, the Securities Trading Policy prohibits all employees from speculative trading in LNW's securities and hedging LNW securities, among other restrictions.

#### **4.4 Anti-bribery Policy**

The Company has adopted an Anti-Bribery Policy to reflect its ongoing commitment to comply with applicable anticorruption laws.

The Anti-Bribery Policy prohibits giving, offering to give and accepting anything of value to or from a government official or other specified persons to improperly obtain or retain business, or otherwise secure an improper advantage, including through a third party. The Company provides training so that relevant personnel are informed of and understand the Anti-Bribery Policy and the Board is kept informed of any material breaches of the Anti-Bribery Policy.

The Company has adopted other procedures that regulate giving gifts, providing entertainment or making payments for travel and entertainment. Those procedures generally provide for strict limitations on such activities consistent with applicable laws.

#### **4.5 Diversity**

The Company operates in compliance with applicable United States federal and state laws, which in certain respects are inconsistent with, the ASX Corporate Governance Council's Recommendations. In relation to Recommendation 1.5, the Company's approach to diversity is governed by US law, including federal and state equal employment and anti-discrimination requirements. To the extent that Recommendation 1.5 is inconsistent with those legal requirements or obligations, the Company will not adopt it. The Company did not follow Recommendation 1.5 in 2025 for this reason. The Board will continue to review the ASX Recommendations and will seek to adopt those that are consistent with the Company's US legal obligations and appropriate for a Nevada-incorporated, globally operating gaming company.

The Company has other governance arrangements in place that are consistent with ASX Recommendation 1.5, including the adoption of a diversity, engagement, inclusion, belonging and culture strategic plan and a Celebrate Perspectives Council, which drives the Company's focus on

fostering a highly inclusive culture and celebrating unique and diverse global perspectives within the Company. Also, as stated in the Company's Code of Business Conduct:

- It is the responsibility of each of us to respect the diversity of individuals and cultures among our employees and within the communities in which we operate.
- We embrace diversity at all levels of the Company and will maintain a work environment where all employees develop and contribute to their full potential in achieving our business goals.
- We must always be vigilant to avoid discrimination and promote equal opportunity in every employment decision.

As part of its commitment to "Celebrate Perspectives" and to ensure its commitment to an inclusive work environment where all employees have an equal opportunity to succeed, the Company sponsors various Employee Resource Groups (ERGs) which are voluntary, employee-led groups that are open to all which help to foster a diverse and inclusive work environment. Additionally, the Company has disclosed diversity information related to the Board in the Proxy Statement at page 13, including the number of female Directors on the Board (22%). .

## 5 Communication with Stockholders and Market Disclosures

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### 5.1 Communications with Stockholders and Investors

LNW's website forms a key part of the Company's communications with stockholders and the wider investment community. LNW's website contains a "Governance" section, which includes all key corporate governance policies and charters, biographies of the Board of Directors and Executive Management, and includes the EthicsPoint Hotline for whistleblowing concerns. LNW's website also includes copies of ASX announcements and SEC filings.

In order to facilitate effective two-way communication with investors, LNW's website provides contact information and investor information request forms. LNW has an Investor Relations Program in place that includes scheduled and ad hoc interactions with institutional investors, retail investor groups, sell-side and buy-side analysts, proxy advisers and the financial media. Through this program, investors are given an opportunity to provide feedback to the Company in a two-way process.

Regarding meetings of stockholders, LNW provides disclosure regarding the submission of stockholder proposals and the process for voting at meetings. All votes are conducted via proxy card, voting instruction form or electronic voting. The SEC's "notice and access" rules permit the Company to provide proxy materials to stockholders electronically (and provide stockholders with the option to request proxy materials in hard copy).

LNW uses technology to facilitate the participation of stockholders in meetings including online proxy voting facilities which allow stockholders to vote ahead of the meeting. LNW intends to hold its next annual meeting of stockholders ("Annual Meeting of Stockholders") on June 11, 2026 (AU time) as an online meeting. Stockholders will also be able to listen to a live audio webcast of the meeting. Stockholders are encouraged to participate in general meetings and are given an opportunity to submit questions in advance and ask questions of the Company and its auditor at the Annual Meeting of Stockholders.

### 5.2 Management Assurances and Certification

Before the Company issued its financial statements for the financial year ending on 31 December 2025, the CEO and Chief Financial Officer ("CFO") provided certifications that, among other things:

- based on their knowledge, the financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of and for the periods presented; and
- they have designed (or supervised the design of) the Company's internal control over financial reporting to provide reasonable assurance regarding the preparation of the financial statements for external purposes in accordance with US generally accepted accounting principles.

In addition, the Company's management assessed the effectiveness of the Company's internal control over financial reporting as of 31 December 2025. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control-Integrated Framework (2013). Based on that assessment, it was concluded that the Company's internal control over financial reporting was effective based on those criteria as of 31 December 2025.

### **5.3 Integrity of Disclosures in Periodic Reports**

The Company produces a number of periodic reports, including quarterly and yearly reports under SEC rules and this Statement.

The Company has a number of processes in place that are designed to ensure the accuracy of information contained in its SEC reports. These processes include:

- evaluating the effectiveness of the Company's disclosure controls and procedures in its periodic SEC reports;
- providing certifications that, to the knowledge of the CEO and CFO, the periodic SEC reports do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances in which they were made, not misleading with respect to the periods covered by the reports; and
- the external auditor auditing or reviewing the Company's full year and quarterly financial statements, respectively, in accordance with auditing standards ahead of release to the market and filing with the SEC.

Similar disclosure controls and procedures have been applied to this Statement to the extent applicable.