

intralot

Sustainability Report



This report follows the guidelines for sustainability reporting of the Global Reporting Initiative (GRI – G3 edition).

2011

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MESSAGE FROM THE CHAIRMAN

As a leading participant in a resilient business industry that has posted positive results under a highly volatile environment worldwide, INTRALOT consistently engages in cooperative initiatives involving governments, local authorities, community organizations and private stakeholders, working together to achieve educational, technological, R&D and infrastructure objectives that will ensure sustainable economic growth and prosperity.

Loyal to a robust set of core values and founding principles, the company remains committed to being an example of responsible leadership and to conducting business in a sustainable manner despite its already negligible environmental footprint. Having adopted a rigorous code of corporate governance that incorporates internationally recognized best practices across our global operations, our sustainability and corporate responsibility strategy is based on five key pillars: contribution to local communities, compliance, responsible gaming, responsibility toward our employees and green initiatives.

The achievement of our global expansion objectives in 2011 enables us to tighten our

focus on improved operational efficiencies and advanced technological innovation, offering added value to our shareholders and stakeholders while safeguarding the interests of our employees, partners and customers worldwide.

As the gaming industry evolves, emerging technologies, regulatory trends and new alternative channels present significant opportunities for innovative breakthroughs that will drive future growth. These opportunities, however, will be coupled with considerable challenges, given the current economic environment and the urgent need in many jurisdictions to drastically improve public revenues. In this context, close cooperation of the public, private, and third sectors aimed at game-changing developments is imperative and will ultimately reshape our industry.

As a responsible corporate citizen with a long international experience, INTRALOT will continue to play a key role in forging industry-wide developments and new partnerships, to enhance shareholder value and to ensure sustainable benefits to all its stakeholders.

Socrates P. Kokkalis

Chairman, INTRALOT Group



MESSAGE FROM THE CEO

The year 2011 was a milestone year for INTRALOT. After the successful completion of our expansion plans, with our company now entrenched as the leading provider of gaming solutions worldwide, we have started a new period during which we will be focusing on innovation, existing projects and opportunities arising from developments in select markets, so as to deliver increased value to our shareholders.

Over the past six years, we invested in new opportunities around the globe, amassing a large and healthy portfolio of projects. Having achieved our expansion objectives and exceed our 2011 positive cash flow target, we are now in a position to concentrate on streamlining and optimizing operations, targeting sales growth, and continue to improve cash flow generation and cost efficiencies while shedding non-performing assets. At the same time we will selectively pursue potential opportunities arising from lottery privatizations and the regulated opening of markets, centering our attention on financial performance and return to investors.

In the near future several opportunities of considerable significance are expected to emerge in different regions: in Europe the regulated opening of certain markets has a strong momentum, while in the US many private management contracts or PPP (Private Public Partnerships) projects are already put up for tender or expected to be. The company's extensive know-how in operating Lottery and Instant Games, Sports Betting, Interactive Games, VLTs and Racing Games, offered through retail and new media networks, together with technologic and other innovations, are key competitive advantages that will drive our growth and improve efficiencies in the coming years.

Our track record of success and future growth prospects give us added social responsibility toward the communities where we operate and the environment. Sustainability is an integral element of our overall business strategy. INTRALOT is committed to sustainable growth

principles as key drivers of future growth, as well as committed to their dissemination among our stakeholders. In 2011, we announced several pioneering products and services, including *Genion*, *Nefos*, and *Paperless*, which reduce our environmental footprint. We have grown our group wide CSR program aimed at supporting a variety of cultural, educational, athletic and environmental initiatives that benefit our local communities, and have perfected responsible gaming strategies at home and across jurisdictions. We have also set up a companywide system that monitors our environmental performance and actively search for forward-looking green initiatives that we can support or adopt ourselves.

Firmly convinced that successful business enterprises can and should contribute to safeguarding social cohesion and public welfare, our company supports major international Nongovernmental Organizations that aid the disadvantaged in the communities in which we operate. Moreover, as part of our commitment to nurture the concept of caring in our corporate culture, we promote -along with the principles of sustainability and environmental responsibility- the idea of volunteerism among our staff globally, coaching them in worthy causes and in their individual actions.

Our efforts are bearing results across the board. INTRALOT is successfully striving to sustain growth and maximize shareholder and stakeholder value; as an active member of the gaming community and lottery associations we support the further development and expansion of our sector; and as a socially responsible company we are firmly committed to the principles of the UN Global Compact and to working with and within our communities toward a prosperous future in a more sustainable world.

Constantinos G. Antonopoulos

CEO, INTRALOT Group

1. OUR PROFILE



1.1 INTRALOT at a Glance



INTRALOT, a public listed company, is the leading supplier of integrated gaming and transaction processing systems, innovative game content, sports betting management and interactive gaming services to state-licensed gaming organizations worldwide. It is the leading vendor in the gaming sector, with presence in more than 53 countries and at the same time a licensed

lottery operator in 16 jurisdictions.

Established in 1992, INTRALOT is a “one-stop-shop” offering complete solutions for every aspect of any gaming and entertainment business, through retail networks as well as via the Internet and mobile telephony.

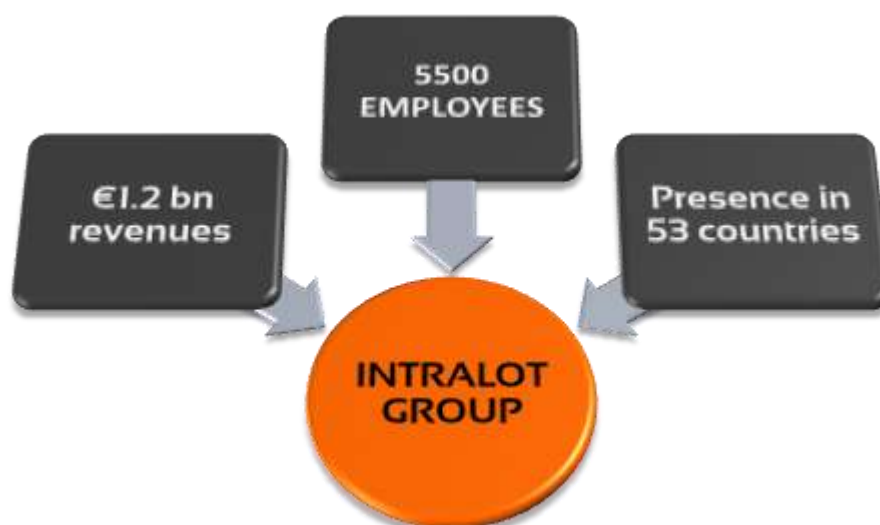
Employing a workforce of approximately 5,500 people, INTRALOT has firmly established its presence in all 5 continents. Its revenues for 2011 reached €1.2 billion.

INTRALOT possesses a wide range of products and services, extended know-how and experience in sports betting games, lotteries, numerical games, instants, interactive gaming, iTV, racing, and video lottery as well as cutting-edge technology, which give it the competitive edge to contribute directly to the efficiency, profitability and growth of its clients. Its operational experience and know-how combined with its technological competency and self-sufficiency has turned INTRALOT into the world’s leading Fixed-Odds Betting operator, handling the world’s largest retail Sports Book compiling and covering bets in excess of €4.5 billion annually.



Committed to meeting customer requirements and performance expectations and with demonstrated ability to adapt to new markets and overcome technological and cultural constraints, INTRALOT has acquired an excellent reputation in the global gaming sector.

Recognizing INTRALOT’s outstanding performance, the Global Growth Companies Community of the World Economic Forum ranked it among the TOP 125 companies worldwide. These “New Champions” are businesses that have demonstrated a clear potential to become leaders in the global economy. The selection was based on criteria such as the company’s business model, its growth record, leadership in their industry and outstanding executive management.



1.2 Vision, Mission and Values

INTRALOT's vision is to retain our leading position in the gaming industry and consistently offer increased value to our customers, shareholders and employees.

INTRALOT's mission is to provide state-of-the-art integrated systems, transaction processing, game content and value added services to gaming organizations and non-lottery businesses worldwide, ensuring their secure, reliable and profitable operation.

Our Core Values, the keystones of our corporate culture, have earned us the trust and confidence of employees and customers alike:

- Passion for achieving challenging goals;
- Commitment to developing product solutions with forefront responsible gaming technologies and to offering services that advance responsible gaming practices and promote a safe and responsible gaming environment;
- Commitment to customer satisfaction, continuous improvement and growth;
- Flexibility to design and develop innovative and effective solutions that meet specific market requirements and customer needs;
- Excellence across the entire range of our business activities;
- Integrity & Responsibility towards our customers, shareholders and employees, and adherence to the social role of state regulated lotteries.

1.3 Worldwide Presence

INTRALOT has been awarded contracts for a wide range of products (systems, terminals, alternative distribution channels, VLTs etc.) and gaming applications (lotteries, instant lotteries, fixed odds betting, etc.) in all five continents.

Figure 1 – Worldwide Presence



More information regarding INTRALOT's worldwide presence can be found at the Company's 2011 Annual Financial Statement, available on the Company's web page: www.intralot.com (Section Investor Relations/Financial Statements).

1.4 Portfolio of Products & Services

For the last 20 years, INTRALOT has provided Lotteries around the world with state-of-the-art gaming and transaction processing systems and the full spectrum of related services, and has offered their customers fun, compelling and responsible gaming choices, while generating significant cash flows for the Lotteries and contributions to their beneficiaries. INTRALOT's expertise originally perfected in Lottery operations has been applied to betting markets around the world to make INTRALOT the world's number one sports retail bookmaker. The betting-specific know-how and operational experience, and the development of cutting edge betting-oriented technologies, have brought INTRALOT to this position of undisputable leadership.

Capitalizing on its experience as an operator, INTRALOT has succeeded in unifying its operational services and its technology, now being the only one-stop-shop gaming solution provider in the market. INTRALOT clients worldwide frequently attest to the exceptional level of quality of services offered.

The various roles that INTRALOT has undertaken in different game jurisdictions can be listed (in terms of complexity, liability and risk) as follows:

- Technology supplier and provider of support services;
- Provider of Facilities Management Services;
- Commercial Operator;
- Licensee.

INTRALOT is both a partner of licensed gaming operators, providing a full range of state-of-the-art products and services, and a licensed gaming operator in its own right, operating in several countries around the world. The company thus has the experience of a successful operator coupled with expertise in the latest technological developments in the lottery sector. Approaching the gaming business from an operator's point of view has made INTRALOT the leading company in its sector, providing advanced organizational and operational solutions.

New Products

In 2011 INTRALOT announced several pioneering products and services. Successfully combining land-based with interactive gaming, the new *Universal Gaming Platform* has proven the best strategy for lotteries to go online. Other new products include *Paperless*, an environment where both paper pay slips and paper tickets are eliminated; *Nefos*, INTRALOT's cloud solution; *Genion*, the new multifunctional and environmentally friendly terminal; the *HomeSmartPlay* family of solutions, which gives players home access to an extensive sporting catalogue; *Lottery TV*, an integrated gaming solution on multimedia gaming content for lottery shops; *iGEM*, the most modern platform for gaming machines; *Racing for Lotteries*, an innovative gaming approach for virtual and real races; *Eyes-On*, a novel Fraud Detection System for terminal-based or internet gaming; and *FLEXBET*, a system for the operation and risk management of fixed-odds gaming that prevents match-fixing and protects the integrity of sports.

Table 1 – INTRALOT New Products 2011

INTRALOT New Products 2011
<i>Universal Gaming Platform</i>
<i>Paperless</i>
<i>Nefos</i>
<i>Genion</i>
<i>HomeSmartPlay</i>
<i>Lottery TV</i>
<i>iGEM</i>
<i>Racing for Lotteries</i>
<i>Eyes-On</i>
<i>FLEXBET</i>

Gaming Technology and Equipment



LOTOS™ O/S (Open System) is INTRALOT’s technologically advanced, innovative and comprehensive Gaming & Transaction Processing Platform. It enables the management and administration of all types of games, systems, terminals & services through a unified platform.

Designed to exceed even the most demanding requirements, LOTOS™ O/S is the all-inclusive, fully integrated solution to the ever increasing and diverse technical and commercial needs of Gaming Operators and Transaction Processing Organizations alike.

In-house built, field-proven to support all types of games, and highly parametrical, reliable and secure, LOTOS™ O/S introduces Gaming operators into a new world of innovation and unleashes their potential. Open architecture, modular design, feature-rich applications and entertaining content are only the basis for this impressive ground-breaking platform.

INTRALOT’s terminals enable the lottery organizations to boost their retailer performance, while ensuring that their investment will continue to serve their future business needs and help create new opportunities throughout each terminal life cycle. INTRALOT’s terminals and peripherals provide retailers of all sizes solutions that can improve efficiency, increase sales and reduce costs.

Figure 2- Selected INTRALOT Terminals



Gaming Content & Services

With 400 unique games in its Games Library, 200 different games offered around the world, 50 games redesigned every year, 15 new games launched every year and a high level of game customization, INTRALOT develops tailor-made games to address specific needs, following a structured approach to new game development and the games portfolio.

Retail Network

A lottery shop is a place of fun and entertainment for players and INTRALOT has the knowledge to create it. Brand building is enrolled with retail identity programs and consistent merchandising actions. By initiating customized retailers’ incentives programs INTRALOT continuously motivates its agents.

Research has shown that the players are loyal to a point of sale that is near places visited in their daily routine. Proximity therefore appears to be the most satisfactory element during a POS (Point of Sales) selection. Furthermore, there are players who prefer to play in a specific place due to habitual reasons or because they trust the owner and the service offered.

Interactive Gaming

INTRALOT Interactive (I2) is the leading partner for those organizations that want to compete in a regulated interactive competitive environment, offering a Unified Player Experience to players. Customers take advantage of the most robust, efficient and versatile Gaming Platform in the industry that seamlessly combines the Retail, Mobile and Home Users, connecting innovative Gaming Verticals and offering an unparalleled business support to the organization for optimal customer experience.

Member of the INTRALOT Group of companies, it capitalizes on the Group's global footprint and the extensive and renowned customer base, to collect and advance best practices that provide the cornerstone of continued success with product and services design always at the industry forefront.

INTRALOT Interactive consolidates the Internet assets of the Group and focuses both on providing its pioneering technology to Lotteries and State Organizations around the world, and on seeking new licensing opportunities for operating in a highly regulated environment where responsible gaming has become one of the most important considerations.

INTRALOT Interactive strategy is focused on the following 3 foundation markets:

- WLA Members and Government Controlled Organizations. INTRALOT Interactive offers to them the latest technology and services for competing in the highly demanding, Internet-enabled market, as regulation initiatives evolve;
- Government-Licensed Operations, on e-gaming channels enabled by new media (i.e. Internet, Mobile, IPTV);
- R&D initiatives, so that a new generation of technology and services will take players' experiences to new heights, while providing unique player management, operation efficiency and business analytics that will manage operations in the most effective and productive way.

The company has an extended portfolio of services in Technology, Operations and Marketing and is leading the way in the interactive gaming market. A modern, dynamic and innovative company equipped with industry knowhow and the very best in technical and human assets, can offer the ultimate interactive experience.

Lotteries that have established brands and retail networks are now eager to enter the new era of e-Gaming. INTRALOT Interactive offers to them a complete and layered strategy to reduce operational complexity while increasing customer value. INTRALOT Interactive delivers the latest in innovation in all segments of the e-Gaming industry, ranging from traditional lottery products to sports betting products, bingo, poker and skill games, through various channels, like internet, mobile and interactive TV.

Sports Betting Management

Through operational experience and know-how combined with technological competency and self-sufficiency, INTRALOT has become one of the world's leading Fixed-Odds Betting operators.

A subsidiary of INTRALOT Group, Betting Company was established in 1998 in response to growing demand for Fixed-Odds Betting by national lotteries and regulators around the world.

The company provides operational support services for the organization and risk-free management of Fixed-Odds Betting to a variety of state lotteries and licensed operators worldwide. It offers a combination of efficient organizational and high standards operational support services required for the launching of successful betting games, from planning through implementation.

The range of services offered includes product customization, program and odds compilation, risk management, content management and training.

Gaming Solutions

INTRALOT offers the most innovative technology on Gaming Solutions: Enhanced Management System – iGEM, Integrated Workflow Platform for the Regulator Operations, Plug and Play Hardware Infrastructure Solutions – iCOR and Telecommunications Network Solutions.

The Company is committed to excellence in Project Implementation, which entails five important stages: Project Planning & Management; Solution Design; Implementation & Integration; Roll Out & Quality Assurance; and Performance Monitoring & Fine Tuning.

INTRALOT also offers Operational Services that include Day to Day System Operation & Monitoring, Help Desk, Field Services, Gaming Equipment Testing Services, Sales Points Network Setup and Management & Business Continuity Services.

Racing



INTRALOT has set up a unique offering by providing a fully Managed Service to licensed gaming operators that want to introduce or enhance their betting offering with Horse racing, Greyhound racing and Virtual gaming.

The company combines its proven technology, prime racing content from leading providers and its operational expertise to enable lotteries, betting operators or racetracks to launch or enhance their race betting portfolio. It can promptly integrate any data feeds into its systems, coupled with any peripherals required (from Terminals to Display Systems), and add supporting services (from Racing TV production to daily operations) to offer uninterrupted, high performance and multichannel support of Fixed-Odds and Pari-Mutuel Betting on Horse racing, Greyhound racing and Virtual games.



Lottery operators can generate additional revenue streams by introducing new games based on Racing, from large jackpot generating games on the world's largest Horse Racing pools to exciting games on Greyhound Racing and Virtual events.



Pari-Mutuel Betting Operators can rely on INTRALOT’s technology and experience in pari-mutuel betting operations for running their on-track betting, OTB and remote betting for both their local and commingling racing offering.

Fixed-Odds Betting Operators can select among the best international Racing and Virtual events powered by INTRALOT’s proven Fixed-Odds betting technology and with the added value of its expert risk management services.

Racetracks looking to increase their revenue streams and diversify their offering by adding casino games can benefit from INTRALOT’s range of related solutions including VLT and Casino technology and services.

1.5 Shareholding Structure

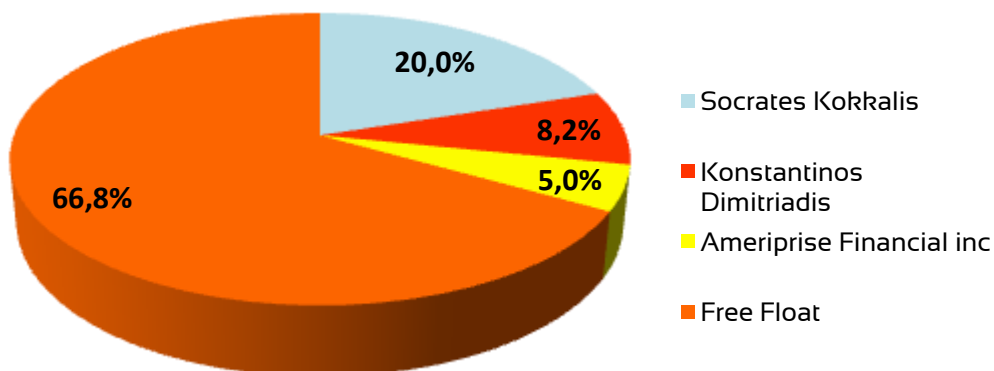
INTRALOT S.A. – “Integrated Lottery Systems and Gaming Services”, with the distinct title «INTRALOT» is a business corporation established in compliance with the Laws of the Hellenic Republic and whose shares are traded in the Athens Stock Exchange. INTRALOT’s headquarters are based in Athens – Greece, at 64 Kifissias Ave. & 3 Premetis Str., GR-151 25 Maroussi.



The share capital of the Company amounts today to forty seven million six hundred eighty eight thousand five hundred sixteen euro and thirty cents (€47,688,516.30) divided by one hundred fifty eight million nine hundred sixty one thousand seven hundred twenty one (158.961.721) nominal shares at thirty cents (€0.30) each. All Company shares are admitted to the Athens Stock Exchange for negotiation, in the Large Capitalization category, under the “Gaming Sector”. Company shares are commonly registered shares with a voting right.

The shareholding structure of INTRALOT on 31.12.2011 was the following:

Figure 3 – Shareholding structure (31.12.2011)



INTRALOT's share participates in the following stock market indices:

- Athex Composite Share Price Index (GD);
- Athex Composite Index Total Return Index SAGD;
- FTSE/Athex Travel – Leisure (DTA);
- FTSE/X.A. – FTSE/Athex Market Index (FTSEA);
- FTSE/X.A. Mid Cap (FTSEM);
- FTSE/ATHEX Liquid Mid Index (FTSEL);

Before the publication of this report in 2012, the Athens Stock Exchange and FTSE announced the creation of a new group of indices for monitoring the stock market performance of corporations with strong international presence. The initiative aims to attract investment capital to Greece by showcasing the international outlook of the Greek productive sector.

1.6 The INTRALOT Group

INTRALOT has adopted a modern structure and an effective management scheme to ensure prompt decision-making, fast realization of projects, guaranteed company growth and the best possible service to our customers.

Table 2 – INTRALOT GROUP (31.12.2011)

I. Full consolidation	Domicile	Total Participation %
INTRALOT S.A.	Maroussi, Attica	-
BETTING COMPANY S.A.	Maroussi, Attica	100%
BETTING CYPRUS LTD	Nicosia, Cyprus	100%
INTRALOT DE CHILE S.A.	Santiago, Chile	99,99%
INTRALOT DE PERU SAC	Lima, Peru	99,98%
INTRALOT INC	Atlanta, USA	85%
INTRALOT BETTING OPERATIONS (CYPRUS) LTD	Nicosia, Cyprus	54,95%
ROYAL HIGHGATE LTD	Paralimni, Cyprus	35,08%
POLLOT Sp.Zoo	Warsaw, Poland	100%
MALTCO LOTTERIES LTD	Valetta, Malta	73%
INTRALOT HOLDINGS INTERNATIONAL LTD	Nicosia, Cyprus	100%
LOTROM S.A.	Bucharest, Romania	60%
YUGOLOT LTD	Belgrade, Serbia & Montenegro	100%
BILOT EOOD	Sofia, Bulgaria	100%
EUROFOOTBALL LTD	Sofia, Bulgaria	49%
EUROFOOTBALL PRINT LTD	Sofia, Bulgaria	49%
INTRALOT INTERNATIONAL LTD	Nicosia, Cyprus	100%
INTRALOT OPERATIONS LTD	Nicosia, Cyprus	100%
INTRALOT BUSINESS DEVELOPMENT LTD	Nicosia, Cyprus	100%
INTRALOT TECHNOLOGIES LTD	Nicosia, Cyprus	100%

INTELTEK INTERNET AS	Istanbul, Turkey	45%
LOTERIA MOLDOVEI S.A.	Chisinau, Moldova	80,75%
TOTOLOTEK SA	Warsaw, Poland	92,89%
WHITE EAGLE INVESTMENTS LTD	Hertfordshire, United Kingdom	100%
BETA RIAL Sp.Zoo	Warsaw, Poland	100%
UNICLIC LTD	Nicosia, Cyprus	50%
DOWA LTD	Nicosia, Cyprus	30%
INTRALOT NEW ZEALAND LTD	Wellington, New Zealand	100%
INTRALOT EGYPT LTD	Nicosia, Cyprus	88,24%
E.C.E.S. SAE	Cairo, Egypt	90,03%
INTRALOT OOO	Moscow, Russia	100%
POLDIN LTD	Warsaw, Poland	100%
INTRALOT ASIA PACIFIC LTD	Hong Kong, China	100%
INTRALOT AUSTRALIA PTY LTD	Melbourne, Australia	100%
INTRALOT LUXEMBOURG S.A.	Luxemburg, Luxemburg	100%
INTRALOT ITALIA S.p.A.	Rome, Italia	90%
SERVICIOS TRANSDATA S.A.	Lima, Peru	100%
INTRALOT IBERIA SAU	Madrid, Spain	100%
INTRALOT IBERIA HOLDINGS S.A.	Madrid, Spain	100%
TECNO ACCION S.A.	Buenos Aires, Argentina	50,01%
GAMING SOLUTIONS INTERNATIONAL SAC	Lima, Peru	100%
GAMING SOLUTIONS INTERNATIONAL LTD	Bogota, Colombia	100%
INTRALOT BEIJING Co LTD	Beijing , China	100%
NAFIROL S.A.	Montevideo, Uruguay	100%
INTRALOT ARGENTINA S.A.	Buenos Aires, Argentina	100%
LEBANESE GAMES S.A.L	Lebanon	99,99%
VENETA SERVIZI S.R.L.	Mogliano Veneto, Italia	90%
INTRALOT SOUTH KOREA	Seoul, S. Korea	100%
INTRALOT FINANCE UK PLC	London, United Kingdom	100%
ATROPOS S.A.	Maroussi, Athens	100%
SLOVENSKE LOTERIE A.S.	Bratislava, Slovakia	51%
TORSYS S.R.O.	Bratislava, Slovakia	51%
TACTUS S.R.O.	Bratislava, Slovakia	51%
INTRALOT DO BRAZIL LTDA	Sao Paulo, Brazil	99,97%
OLTP LTDA	Rio de Janeiro, Brazil	93%
INTRALOT MINAS GERAIS LTDA	Minas Gerais, Brazil	79,98%
INTRALOT INTERACTIVE S.A.	Maroussi, Athens	75%
INTRALOT JAMAICA LTD	Kingston, Jamaica	100%
INTRALOT GUATEMALA S.A.	Guatemala City, Guatemala	100%
LOTERIAS Y APUESTAS DE GUATEMALA S.A.	Guatemala City, Guatemala	51%
INTRALOT ST. LUCIA LTD	Castries, St. Lucia	100%
INTRALOT DOMINICANA S.A.	St. Dominicus	100%
INTRALOT LATIN AMERICA INC	Miami, USA	100%
INTRALOT NEDERLAND B.V.	Amsterdam, Nederland	100%
NIKANTRO HOLDINGS Co LTD	Nicosia, Cyprus	100%

INTRALOT INTERACTIVE USA LLC	Atlanta, USA	85%
JACKPOT S.p.A	Rome, Italy	100%
INTRALOT MAROC S.A.	Casablanca, Morocco	99,83%
INTRALOT TURKEY A.S.	Istanbul, Turkey	99,99%
INTRALOT CARIBBEAN VENTURES LTD	Castries, St. Lucia	50,05%
SUPREME VENTURES LTD	Kingston, Jamaica	24,97%
AZERINTELTEK AS	Baku, Azerbaijan	22,95%
INTRALOT SURINAME LTD	Paramaribo, Suriname	100%
DC09 LLC	Wilmington, USA	41,65%
NETMAN SRL	Bucharest, Romania	100%
INTRALOT DE MEXICO LTD	Mexico City, Mexico	99,8%
INTRALOT FRANCE S.A.S	Paris, France	100%
INTRALOT HONG KONG HOLDINGS LTD	Hong Kong, China	100%
INTRALOT DISTRIBUTION OOO	Moscow, Russia	100%
INTRALOT CZECH S.R.O.	Prague, Czech Republic	100%
CARIBBEAN VLT SERVICES LTD	Castries, St. Lucia	50,001%
INTRALOT GAMING SERVICES PTY	Melbourne, Australia	100%
INTRALOT LOTTERIES LTD	Nicosia, Cyprus	100%
II. Equity method	Domicile	Total Participation %
BILYONER INTERAKTIF HIZMELTER AS	Istanbul, Turkey	25%
LOTRICH INFORMATION Co LTD	Taipei, Taiwan	40%
CYBERARTS LICENSING LLC	Berkley, USA	29,75%
CYBERARTS INC	Berkley, USA	29,75%
INTRALOT SOUTH AFRICA LTD	Johannesburg, South Africa	45%
GIDANI LTD	Johannesburg, South Africa	8,10%
KELICOM HOLDINGS CO LTD	Nicosia, Cyprus	33%
DINET ZAO	Moscow, Russia	33%
PROMARTA OOO	Moscow, Russia	33%
FAVORIT BOOKMAKERS OFFICE OOO	Moscow, Russia	24,75%

1.7 Financial Performance

New Projects - Investments

INTRALOT in 2011 was awarded two important contracts for the provision of Video Lottery (VLTs) electronic monitoring systems in jurisdictions where it already has established operations, reinforcing its existing position: in the state of Victoria in Australia for the connection of up to 27,500 VLTs and in the state of Ohio in U.S.A for the connection of up to 17,500 VLTs in seven racetracks. Furthermore, the Company extended its existing contracts with OPAP S.A in Greece, with the state lotteries of Ohio and Idaho in U.S.A and with the state lottery in Croatia. Moreover, in Jamaica it extended for 10 additional years the lottery gaming license of its subsidiary, Supreme Ventures Limited, until 2026. In Czech Republic the Company agreed to provide the technical support of the betting company Fortuna for a number of numerical games and instant tickets, and in Peru it received the first license for a video lottery

(VLTs) electronic monitoring and management system and it also announced its partnership with the Jockey Club for the development of pari-mutuel horseracing betting.

Financial Results

Regarding the Group's financial results in 2011, revenues increased by 7.8% to €1,202.4 mil. from €1,115.7 mil. in 2010. EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) slightly increased by 0.7%, reaching €153.8 mil. from €152.7 in 2010. Earnings after taxes and minorities decreased by 51.7%, to €17.7 mil. from €36.6 mil. in 2010, negatively affected mainly from exchange differences (€-0.6 mil. in 2011 from +€11.1 mil. in 2010) and €5.8 mil. increased depreciation in 2011. Concerning Parent company results, revenues were €131.7 mil. in 2011, while net income after taxes reached €1.6 mil. The Group's return on equity in 2011 was shaped at 9.48%.

Table 3 – Financial Results

(in thousand €)	2011	2010	2009
Revenues	1.240.778	1.154.046	940.032
Sales (PL)	1.202.354	1.115.721	903.553
Other Income (PL)	28.452	26.288	19.310
Finance Income (CF)	9.972	12.037	17.168
Operating costs	979.946	894.769	686.976
Employee wages & benefits	104.965	98.261	81.459
Payments to providers of funds	44.206	76.549	84.347
Dividends paid (CF)	16.755	53.280	62.528
Interest paid (CF)	27.451	23.269	21.819
Payments to governments	22.358	23.904	16.146
Taxes paid (CF)	22.358	23.904	16.146

Table 4 – Key Economic Indicators

(in thousand €)	2011	2010	2009
TOTAL ASSETS	1.086.162	1.097.531	1.055.507
INVESTED CAPITAL*	882.245	867.404	817.754
REVENUES	1.202.354	1.115.721	903.553
OPERATING INCOME (EBITDA)	153.806	152.662	154.429
EARNINGS BEFORE TAXES & MINORITIES	57.038	80.690	104.450

EARNINGS AFTER TAXES & MINORITIES	17.701	36.626	49.832
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*Equity plus Debt

The detailed INTRALOT Annual Financial Report 2011 is available for its stakeholders at the Company's website www.intralot.com under the category Investor Relations.

1.8 Participation in Lottery & Gaming Associations

INTRALOT actively participates in the global gaming community and contributes decisively to the future development of the industry. The company is a member of all major international gaming associations, including:

- **WLA** (World Lottery Association) – The World Lottery Association (WLA) is a global professional association of state lottery and gaming organizations from more than 80 countries on 6 continents. Its main objective is to advance the interests of State-authorized lotteries, to uphold the highest ethical principles, as well as to support its members in achieving their vision for their own communities. INTRALOT is a Platinum Contributor to WLA since 1999;
- **EL** (European Lotteries and Toto Association) – The European Lotteries Association (EL) is an association of member representatives of the European Lotteries and the International Gaming Industry. EL's objective is to promote effective communication between members, the European and international gaming industry, the institutions of the European Union and European Governments, as well as to provide members with precise information and sound support. Further, EL provides a forum for the exchange of technical and educational experience and information among members, and for cooperation with the WLA and other Regional Associations for Lottery and Sport Betting companies. INTRALOT is a Premium Partner of EL since 1993;
- **NASPL** (North American Association of State and Provincial Lotteries) – NASPL has grown into an active association representing 52 lottery organizations. The organization's main aim is to assemble and disseminate information and benefits of state and provincial lottery organizations through education and communications, and publicly advocate where appropriate the positions of the Association on matters of general policy. INTRALOT is an Associate Member of NASPL since 2001;
- **CIBELAE** (Corporación Iberoamericana de Loterías y Apuestas del Estado) - CIBELAE is an international organization which represents lotteries from the South America Region and the Iberian Peninsula. The Organization promotes diverse activities, studies and research on issues relevant to the improvement, modernization and optimization of the operations of its members, having as its main goal to ensure the broadest cooperation and mutual learning among them and well as facilitate joint efforts for the design of common strategies and policies. INTRALOT is an Associate Member of CIBELAE since 2003;
- **APLA** (Asia Pacific Lottery Association) - APLA is the Asia Pacific Lottery Association, representing 25 lotteries from 10 countries in the Asia Pacific region. APLA is a forum aiming to

cultivate and strengthen communications as well as to leverage the exchange of information and experience within the worldwide lottery industry. INTRALOT is an Associate Member of APLA since 2004;

- **GSA** (Gaming Standards Association) - The Gaming Standards Association (GSA) is an international trade association that creates benefits for gaming manufacturers, suppliers, operators and regulators. It facilitates the identification, definition, development, promotion, and implementation of open standards to enable innovation, education, and communication for the benefit of the entire industry. INTRALOT is a Gold Member of GSA since 2004;
- **AGEM** (Association of Gaming Equipment Manufacturers) - AGEM is an international trade association representing manufacturers of electronic gaming devices, systems, and components for the gaming industry. The Association works to further the interests of gaming equipment manufacturers throughout the world. It acts upon issues relating to education, trade show representation, regulation, manufacturing and licensing standards, and promotes the expansion of responsible gaming for the benefit of its members and the industry. INTRALOT is a Gold Member of AGEM since 2010.



1.9 Corporate Social Responsibility Memberships

INTRALOT is a member of the United Nations “Global Compact Network” for Corporate Social Responsibility.

INTRALOT is also a member of the Hellenic Network of Corporate Social Responsibility which is a National Partner Organization of CSR Europe. The network promotes the adoption of business practices in line with the concepts of social responsibility and cohesion.

1.10 Participation in Trade Associations

As an active member of the business community, INTRALOT Group’s CEO, Mr. Constantinos Antonopoulos, is a member of the Board of Directors of the Federation of Greek Industries (SEV) and participates in the Foreign Affairs Executive Committee of the Federation (SEV International). He is a member of the Hellenic Entrepreneurs Association and also participates in a number of commercial chambers and associations. He is the President of the Greek – Latin American Business Council and the Hellenic-Chilean Chamber of Commerce and Culture. He was elected Vice-President of the Greek-Serbian Business Council, is a member of the BOD of the Greek-Turkish Business Council and a founding member of the Hellenic-Romanian Chamber of Commerce, while also being a member of the Executive Committee of the American-Hellenic Chamber of Commerce.

1.11 Awards and Distinctions

2011

EFQM: 5 Stars Distinction

INTRALOT Systems Technical Division received the “Recognised for Excellence in Europe - 5 Stars” distinction from the European Foundation for Quality Management (EFQM), adding one more star to its current performance of excellence. This distinction is the result of a structured evaluation procedure held by EFQM. Upon submission of a detailed assessment report by INTRALOT, the EFQM evaluation procedure included interviews with top management and employee focus groups.

ICAP Group: True Leader 2011

INTRALOT Group was distinguished as a “True Leader 2011” by ICAP Group, being recognized for its robust financial performance during 2010. INTRALOT was one of the 50 Companies that met four quantitative evaluation criteria set by ICAP; Profitability, Human Resources Evolution, Credit Rating, and Sector Position.

The ICAP Group offers a wide range of services and products and is recognized by the Central Bank of Greece as an External Credit Assessment Institution (ECAI) and by the European Central Bank as an Accepted Ration Tool Source.

European Commission: INTRALOT distinguished in the 2011 EU Industrial Research & Development Investment Scoreboard’

For the fourth consecutive year, INTRALOT Group was distinguished for its significant investments in R&D and was included in the ‘2011 EU Industrial Research & Development Investment Scoreboard’ prepared and published by the European Commission. This distinction recognized INTRALOT’s commitment to sustainable leadership in innovation and technological development as well as the company’s strong investments in in-house R&D. The company announced in 2011 the creation of a Innovation Gaming Cluster, in the context of the company’s new partnership with the Corallia Clusters Initiative. Corallia establishes a venue for cooperation among highly-skilled human capital of the gaming industry and seeks to develop into a dynamic, technology-oriented Innovation cluster in Greece.

EBEN’s Gold - Business Ethics Excellence BEE

INTRALOT was distinguished with the Gold – BEE Certified Award for its Business Ethics Excellence by the Greek Chapter of EBEN



(European Business Ethics Network) in the sectors of Business Analysis, Regulations & Communications in Internal auditing and Performance Assessment following a comprehensive assessment process. INTRALOT has been rewarded by EBEN GR for its commitment and consistency to operate under the principles of integrity, reliability and business ethics for the last four (4) consecutive years. The European Business Ethics Network EBEN, founded in 1987 is a cross-national network dedicated to the promotion of business ethics, broadly defined, in academia, business, public sector and civil society.

2010

Gold – Business Ethics Excellence BEE

INTRALOT was distinguished with the Gold – BEE Certified Award from the Hellenic Institute of Corporate Ethics EBEN GR for its Business Ethics Excellence in the sectors of Business Analysis and Regulations & Communications in internal auditing. Moreover, INTRALOT received an additional award for its continuous presence at the EBEN Model Assessment and for its being awarded for the last three consecutive years.

Honorary Distinction for Corporate Social Responsibility

The company has received an honorary distinction from the Fulbright Foundation for Corporate Social Responsibility

EGR awards

As a result of its significant number of success stories worldwide, INTRALOT was distinguished as “Lottery Operator of the Year 2010” at the EGR awards, the Industry ‘Oscars’. This award reflects the achievements of INTRALOT in the lottery sector, whereby the company has been demonstrating cutting-edge products and technology, leadership and innovation. INTRALOT Interactive has also been included in the EGR’s prestigious Power50 List of the most influential operators in e-gaming. This is the result of its product innovation, scale and growth and its role in shaping the future of e-gaming in the framework of emerging regulation initiatives that drive the industry forward.

EU Industrial Research & Development Investment Scoreboard

INTRALOT Group was included in the “2010 EU Industrial Research & Development Investment Scoreboard” prepared and published by the European Commission, because of the significant capital invested by the company in Research and Development (R&D) for the last three years.

Corporate Superbrand 2010

INTRALOT received the prestigious award “Corporate Superbrand 2010”. INTRALOT’s brand was rewarded for the top reputation it has established in its sector and in the market as a whole offering perceived advantages to its customers.

Best Company in the International Market Award

INTRALOT was distinguished among the listed companies on the Athens Stock Exchange for its international expansion, receiving the “Best Company in the International Market Award”, the “Internationalisation Award” and the second “Best Company 2010 award”, in the context of the *Greek Investment Forum 2010*.

2010 Major Peter J. O’Connell Lottery Industry Lifetime Achievement Award

INTRALOT USA Vice President of Marketing, John Pittman, was awarded the 2010 Major Peter J. O’Connell Lottery Industry Lifetime Achievement Award. Created in 1993 to honor Major Peter J. O’Connell, first director of the Rhode Island Lottery, recipients of the award have distinguished themselves over a long period of time and have made important contributions in the lottery industry. The Award was presented to John Pittman at the *PGRI SMART-Tech Conference* in New York City.

Mediastars Awards & Special Stars

INTRALOT Italia, INTRALOT’s subsidiary in Italy, received two significant awards on the occasion of the XIV Edition of the Mediastars Awards. During the official ceremony INTRALOT’s “Giochi e Scommesse” gaming site (www.intralot.it) was voted for the 1st Award, in the prestigious E-commerce category - Internet section, covering all the business sectors, and also received the “Special Stars” prize for Software Development. Mediastars is one of the most important national awards in Italy in the field of Advertising, Corporate Design and Multimedia Communications.

Customer’s Laurel 2010’ Golden Award

INTRALOT’s subsidiary in Poland, Totolotek, received the distinguished Golden Award “Customer’s Laurel 2010” in the category of fixed-odds betting. The Customer’s Laurel is an annual contest, whose aim is to identify the most highly-regarded brands, products and services in the Polish market.

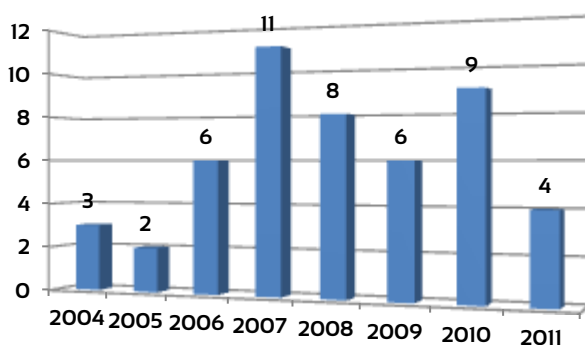


Figure 4 - Number of National & International Awards

INTRALOT is considered to be one of the best performing Greek organisations and amongst the top 3 in the lottery industry worldwide. Over the years INTRALOT has been and continues to be awarded a number of national and international awards, not only for its overall performance but also for its products and its technology. As one of the most important organisations of its industry there are many press announcements not only in the national but also in international press and media.

1.12 INTRALOT and the International Prospects of the Gaming Sector

The turbulent economic environment that marked year 2011 has pushed forward significant developments in the gaming sector. In Europe, the gaming market liberalization progress is progressing at a steady pace. The Hellenic market is also facing important changes, including the tender for the sale of a stake of OPAP. In the U.S.A, the recent decision of the Department of Justice opens the way for lotteries to operate their games through the internet and for the introduction of internet poker, while the interest of the lotteries in outsourcing their operations to private companies continues.

Prevalent international conditions pose substantial opportunities for further growth arising from the liberalization of gaming markets and particularly from the rapidly evolving Internet market, from the lottery privatizations as well as from the legalization of lottery games. All these opportunities arise from the need of the governments to increase the revenues of their budget, especially during the current difficult economic circumstances with the increased budget deficits. They also pose added challenges regarding the prevention of problem gambling and the enactment of a regulatory framework that safeguards the principles and practices of responsible gaming both in traditional and new interactive channels.

INTRALOT is closely monitoring the sector's developments and it is ready to operate in any legal gaming environment. With more than 60% wins over its main competitors in international tenders during the last 5 years and the strongest financial position in the sector, INTRALOT has a significant advantage over its competition pursuing further opportunities in the sector.

2. CSR IN INTRALOT GROUP



2.1 Strategy & Overview

Landmark developments for the future of corporate social responsibility marked year 2011. In October 2011, the European Union launched its new CSR Strategy 2011-2014, a strategy that complements the overall European objectives of the Enterprise 2020 initiative. According to the new strategy, to fully meet their social responsibility, enterprises should have in place a process to integrate social, environmental, and ethical concerns into their core corporate strategy, in close collaboration with their stakeholders. The aim of the strategy is both to enhance positive impacts of business operations on society – for example through the innovation of new products and services that are beneficial to society and to the enterprises themselves – and to minimize and prevent negative impacts. Among other actions, the new strategy foresees the enhancement of market rewards for CSR efforts, including leveraging EU policies in the fields of consumption, investment and public procurement in order to promote market reward for responsible business conduct.

Furthermore, in late 2011 the European Commission issued a proposal for a Directive of the European Parliament and of the Council on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, foreseeing new rules for the disclosure of non-financial information by businesses. These policy developments indicate that the pressures put on businesses for the disclosure and valuation of their performance on non financial issues will increase in the years to come.

Being ever committed to conducting its business in a sustainable manner and to demonstrating responsible leadership, INTRALOT welcomes the new European CSR framework. Firmly embedded in its corporate culture, responsible governance is crucial for the business excellence and success of INTRALOT while safeguarding the interests of our employees, customers, partners, shareholders, and the many communities around the globe where we operate.

Drawing from its corporate strategy of sustainable leadership, INTRALOT's corporate social responsibility strategy is to create shared value for all its stakeholders. In today's changeable economic environment, INTRALOT Group believes that it is imperative for businesses, community organizations and individuals to work together and to work with government to provide the education, technology, R&D and infrastructure that will ensure sustainable economic growth and prosperity.

The creation of shared value requires a focus on sustainability activities that engage the communities where we operate and relevant stakeholders rather than a focus on activities that dilute resources, have little lasting impact, and do not advance INTRALOT's strategic objectives.

Hence, yearly CSR Activity Plans of the INTRALOT Group are preceded by a survey of the needs of the local communities where it has presence. Once these needs are mapped, the activities are chosen according to the following decision criteria:

- the strategic and operational impact of the initiative;
- the long term Impact on the local community;

- the extent to which the activities utilize corporate competencies and resources;
- brand differentiation;
- the alignment between social responsibility and corporate strategies.

Figure 5- Corporate Social Responsibility in INTRALOT



CSR in INTRALOT Group

Following from the strategy of creation of shared value, INTRALOT CSR Program has defined five essential elements:

1. Contribution to Local Communities

The INTRALOT Group contributes to the enhancement of the quality of life and the development of its workforce and of local communities through social programs that aim at advancing education and human capital; supporting social welfare and human development; and preserving cultural heritage.

2. Corporate Governance

Compliance with rules and corporate or industry standards, codes of conduct, memberships, certifications;

3. Responsible Gaming Policy and Program

INTRALOT has adopted Responsible Gaming as a key element of its Corporate Responsibility strategy. As a supplier of gaming products and services, INTRALOT has developed the enabling technologies and the operational know-how required to implement industry best-practice Responsible Gaming strategy and program tailored to the needs of customers and/or players in any jurisdiction globally;

4. Social Responsibility towards our Employees

Corporate employee policies and procedures that seek to offer its staff a stable and favorable working environment that maximizes the talent of company professionals, motivates them to excel in their functions, and supports their professional and personal development

5. Sustainability of our planet

INTRALOT has developed a company-wide system that monitors our environmental performance and regularly engages or facilitates green initiatives that are relevant to its operations and have an impact on local communities.

The sections that follow describe our corporate program of contribution to local communities. Corporate governance, responsible gaming, social responsibility towards our employees, and the sustainability of our planet are addressed in separate chapters of this report.

2.2 Contribution to Local Communities

INTRALOT's program of contribution to local communities, *INTRALOT-We care a Lot*, is an integrated and targeted CSR program that seeks to create partnerships with relevant stakeholders and work towards the development of local communities where the company operates, through the transfer of technology and know-how, through the employment and specialized training of its local workforce and stakeholders, and through social responsibility initiatives. The program supports a series of activities in three main areas: education; social welfare; and sports & culture.

In several of these activities INTRALOT has a close working relationship with the Kokkalis Foundation, a public benefit organization dedicated to advancing social cohesion through education and the development of human capital. The Kokkalis Foundation is an umbrella organization that supports several companies of the INTRALOT Group in their Communications and Public Affairs efforts.

In the local community, INTRALOT operates in full respect to the local context of the countries that hosts its operations and abiding by all local laws and gaming regulatory framework. Furthermore, the company actively seeks to be a substantive contributor to community development through the transfer of technology and know-how, through the employment and specialized training of its local workforce and vendor's network, and through its commitment to continued initiatives in education, health and occupational safety of all company stakeholders.

In the year 2011 the initiatives in this program area were many, both at the level of the parent company and in our subsidiaries across the globe.

Following the above program structure, highlighted activities include:

Table 5- INTRALOT We care a Lot
Social Responsibility 2011 - INTRALOT Group

CSR Program	Country	Activities 2011
Contribution to Local Communities	Australia	<ul style="list-style-type: none"> ■ Sponsorship in support of the Lottery Agents Association of Victoria (LAAV). ■ Sponsorship in support of the Australian Newsagents' Federation (ANF). ■ Sponsorship in support of the Victorian Association for Newsagents (VANA).
	Bulgaria	<ul style="list-style-type: none"> ■ In the framework of Eurofootball Scholarship program 2011, a total of 13 scholarships for students and orphans were awarded.
	Greece	<ul style="list-style-type: none"> ■ Support to the <i>Gaming & Social Responsibility Forum</i>, organized in Greece by Financial Academy and Archetype. ■ Support to the Fulbright Foundation. ■ Sponsorship to the European Council for Youth Mobility in Research and Technology. ■ Sponsorship of the Conference <i>The Lessons of the Eurozone Crisis That Should Shape EU's G20 Stance</i> organised by the Centre for Progressive Policy Research (KEPP). ■ Sponsorship to the Democritus University of Thrace - School of Law. ■ Support to Hellenic American Educational Foundation - Athens College. ■ Awards Sponsor of the University of Piraeus Educational Excellence competition.
	Peru	<ul style="list-style-type: none"> ■ Donation of secondhand computers for schools with limited resources. ■ Corporate employee volunteering program in school infrastructural improvements. The school selected was the Pronoei Estrellitas de Pachacutec.
	South Africa	<ul style="list-style-type: none"> ■ Sponsorships awarded to the following organizations: ■ 1000 Hills Community Help Centre ■ Sparrow Ministries ■ Biblionef South Africa ■ Booyens Beertjies ■ Adopt-A-School Foundation
	USA	<ul style="list-style-type: none"> ■ Donation to Arkansas State University

CSR Program	Country	Activities 2011
Contribution to Local Communities	Australia	<ul style="list-style-type: none"> ■ Donation to the Koala Foundation, devoted to the caring for children with cancer.
	Bulgaria	<ul style="list-style-type: none"> ■ Spring of 2011 Volunteer program with the Bulgarian Red Cross - the employees of Eurofootball collected clothes and basic necessities for the Bulgarian Red Cross.
	Malta	<ul style="list-style-type: none"> ■ Support of the L-ISTRINA initiative, an activity organised by The Malta Community Chest Fund under the patronage of the President of Malta. ■ Employee Blood Donation Day.
	Greece	<ul style="list-style-type: none"> ■ Donation to Médecins sans Frontières. ■ Annual Blood Bank, which registered a 5% donor increase. ■ Support to Make a Wish Foundation.
	Peru	<ul style="list-style-type: none"> ■ Charity Donations to local communities for funding of homeless shelters and food banks. Selected local communities: Jaén and Huancayo. ■ Christmas Kermesse for the children from low-income schools. In 2011, ten (10) schools from underprivileged communities were supported. ■ Christmas donation to Serenazgo, assisting with Christmas gifts for the children of the Department's staff.
	Turkey	<ul style="list-style-type: none"> ■ Annual donation to the Turkey Handicapped Sports, Education and Assistance Foundation (TESYEV), whose mission is to assist persons with disabilities in social integration through their participation in sports events (as of 2008).

CSR Program		Country	Activities 2011
Contribution to Local Communities	Sports and Culture	Australia	<ul style="list-style-type: none"> ■ Main Sponsor of Melbourne Victory Football Club (A-League) for 2008/2009 and 2010/2011 seasons.
		Bulgaria	<ul style="list-style-type: none"> ■ Organization of the 2011 Eurofootball football tournament for amateurs. ■ Sponsorship of the international athletics tournament <i>Pavel Pavlov</i>. ■ Design of new <i>Sports Talent</i> program, a competition to be focused on financing talented Bulgarian sportsmen ages 16 -25 who seek professional development in sports.
		Greece	<ul style="list-style-type: none"> ■ Sponsorship of the Dakar Rally 2011. ■ Sponsorship of Auckland Philharmonic Orchestra New Zeibekiko, New Zealand. ■ Creation of a volunteer program to facilitate the participation of employees in the Athens 2011 Special Olympics.
		Italy	<ul style="list-style-type: none"> ■ Sponsorship of the <i>Internazionali Bnl</i> Tennis Championship which were held in Rome in May 2011. ■ INTRALOT Italia supported the Artemisia Onlus event at his booth at Internazionali BNL Tennis Championship. The initiative regarded the presentation of a book entitled <i>Papà Mekong</i>, written by an Italian journalist Corrado Ruggieri, whose profits reverted to Ecpat Italia, with the aim to support the projects in Cambodia in favor of children who are victims of sexual violence. ■ INTRALOT Italia supported the event organized by the Hon. Carlucci entitled <i>Miami meets Margherita</i>, where an artwork of Romero Britto - Brazilian neo-pop wall decorator, painter, serigraph, and sculptor, which combines stereotyped elements of cubism, pop art and graffiti painting in his work - was exhibited at INTRALOT booth during the <i>Internazionali BNL</i>. The event was part of the art exhibition dedicated to the painter which was held in the city of Margherita di Savoia, in the South of Italy. ■ Sponsorship of the FIVB Beach Volleyball Swatch World Championships which were held in Rome June 2011.
		Malta	<ul style="list-style-type: none"> ■ Sponsorship of the Malta Football Association U*BET F.A. Trophy.
		Peru	<ul style="list-style-type: none"> ■ Support to the Peruvian INABIF Marathon, through the participation of INTRALOT employees and donation of the monetary awards.
		Turkey	<ul style="list-style-type: none"> ■ Main sponsorship of the TSYD-Turkish Sports Writers' Association (as of 2005). ■ Main sponsorship of amateur football league <i>Rakipbul</i>.

CSR Program	Country	Activities 2011
<p>Social Responsibility Toward Employees</p>	<p>Bulgaria</p>	<ul style="list-style-type: none"> ■ Organization of annual Christmas Party, featuring gifts and entertainment for the children of Eurofootball employees. ■ Introduction of food voucher program. The new benefit is paid out on a monthly basis to all company employees. ■ Enrichment of employee benefits program with new shopping discounts in several selected partner stores and/or health and sports services centers. These benefits are also available to bookmakers.
	<p>Greece</p>	<ul style="list-style-type: none"> ■ Design and implementation of a Talent Management and Employee Performance Review. INTRALOT seeks to capitalize on the competitive advantage of recognizing potential and improving capability over time by identifying highly talented professionals based on the review of the Directors/General Directors of their department. ■ Launch of Corporate Global Live Network by INTRALOT, to support the professional development and knowledge sharing among employees. ■ Launch of i-game, a yearly corporate innovation competition for employees, who may submit their ideas under the categories Technology, Cost Optimization, Products & Services, Customer and Quality & Process improvements, in order to compete for a monetary award. ■ Organisation of annual Christmas party, with entertainment and gifts for the children of INTRALOT S.A. employees.
	<p>Peru</p>	<ul style="list-style-type: none"> ■ In addition to medical services available to company employees, INTRALOT de Peru has made available free Psychological Counseling to all employees. Within the year, a total of 150 employees used this new service.

2.3 Stakeholder Engagement

INTRALOT actively seeks the involvement of decision-makers and other relevant social groups in the identification of issues, concerns, and appropriate strategies promoting responsible gaming practices and incorporates their views into company products and practices.

INTRALOT's business strategy and all its activities aim at building lasting relationships with its stakeholders, based on open and transparent communication. Toward this goal, the company continually acts on its efforts to understand the needs and expectations of its stakeholders, minimizing the risks associated with its reputation and operation and turning related synergies into its competitive advantage.

INTRALOT is committed to regularly engage with the relevant stakeholders formally and informally and include this in its reporting mechanisms. Engagement shall cover issues that are material to the stakeholders and the individual member. In the breadth of stakeholders that are being invited INTRALOT shall be inclusive.

This engagement provides an opportunity for stakeholders to voice relevant concerns or questions. INTRALOT integrates the results of stakeholder engagement into its strategic-decision-making processes and shall feedback to the relevant stakeholder(s) on the outcomes from engagement processes. The table that follows depicts the main company stakeholders and respective common interest issues.

Table 6 – Stakeholder Communication Channels and Issues

Stakeholder groups	Communication Means	Key topics and concerns
Shareholders & Investors	<ul style="list-style-type: none"> ■ Annual Reports ■ Special section at the company's internet portal for use by shareholders and investors ■ Presentations for Investors ■ Road shows ■ Press releases 	<ul style="list-style-type: none"> ■ Financial information on performance and sustainability ■ Information about the impact of CSR activities on performance and sustainable growth ■ To offer a knowledge data bank for supporting informed investment decisions
Employees	<ul style="list-style-type: none"> ■ Personal communication through respective managers ■ Internet portal in three (3) languages: English, Spanish and Chinese ■ Intranet/iSpace internal internet portal ■ Meetings ■ Corporate and social events ■ Employee satisfaction surveys 	<ul style="list-style-type: none"> ■ Competitive salary ■ Employment security ■ Training ■ Employees Health & Safety ■ Personal growth and development ■ Career advancement ■ Ethical and socially responsible relationship

Customers	<ul style="list-style-type: none"> ■ Official written communication (RFP, contract, project documentation) ■ Formal meetings ■ Video conferencing ■ Customer satisfaction surveys ■ Informal personal communication ■ Corporate News in Social Media (Facebook, Twitter, LinkedIn, INTRALOT blog, INTRALOT YouTube Channel) 	<ul style="list-style-type: none"> ■ Added value products & services ■ Win-Win long term B2B relationships ■ Transfer of technology applications for added efficiency of public administration of state customers ■ Training and advisory services on socially responsible gaming products and practices ■ Wealth generation and market growth
Competitors	<ul style="list-style-type: none"> ■ Official communications through specific channels and networking platforms organized by lottery and gaming associations 	<ul style="list-style-type: none"> ■ Technology trends ■ Market share competition ■ Constructive cooperation on specific projects
Interest Groups	<ul style="list-style-type: none"> ■ Official communications through specific channels 	<ul style="list-style-type: none"> ■ Market and Technology Trends ■ Constructive cooperation on specific projects
Suppliers	<ul style="list-style-type: none"> ■ Official written communication ■ Formal meetings ■ Informal personal communication 	<ul style="list-style-type: none"> ■ Ongoing assessment of needs and product and product development ■ Win-win long term B2B relationships
Local Communities	<ul style="list-style-type: none"> ■ Press Releases ■ Public surveys ■ CSR reporting ■ Corporate News in Social Media (Facebook, Twitter, LinkedIn, INTRALOT blog, INTRALOT YouTube Channel) 	<ul style="list-style-type: none"> ■ Environmental friendly operations ■ Job creation ■ Support of local businesses which will supply products and services ■ Ethical conduct ■ Awareness campaigns, outreach and education on responsible gaming practices ■ Corporate citizenship initiatives

Media	<ul style="list-style-type: none"> ■ Press releases ■ Interviews ■ Articles in specialized print and e-media ■ Corporate Website, including a Multimedia Resources Center ■ Advertising ■ Participation in Exhibitions ■ Speeches and Participations in Conferences/Seminars of the Lottery Industry ■ Corporate News in Social Media (Facebook, Twitter, LinkedIn, INTRALOT blog, INTRALOT YouTube Channel) 	<ul style="list-style-type: none"> ■ Promote a positive corporate image by informing about: <ul style="list-style-type: none"> ■ new products & services ■ demonstration of products ■ new projects around the world ■ awards & distinctions ■ financial data ■ Industry trends ■ Coverage and dissemination of CSR activities
Regulatory Authorities	<ul style="list-style-type: none"> ■ Official communications with competent authorities in compliance to the applicable rules and regulations 	<ul style="list-style-type: none"> ■ Compliance with rules, regulations, and local legislation ■ Safeguard Sustainable Growth Prevention of Illegal Gambling ■ Wealth generation, economic responsibility and partnerships toward social goals ■ Responsible Gaming ■ Taxation issues

In 2011, INTRALOT sponsored the 1st Pan-European *Gaming & Social Responsibility Forum*, organized in Greece for the first time by Financial Academy and Archetype. The Forum gathered gambling research representatives, government officials, business executives, gambling associations’ representatives and the media, to address the current social responsibility trends in the Gaming sector. Other stakeholder engagement initiatives are listed on Table 6 of this chapter.

Social Media

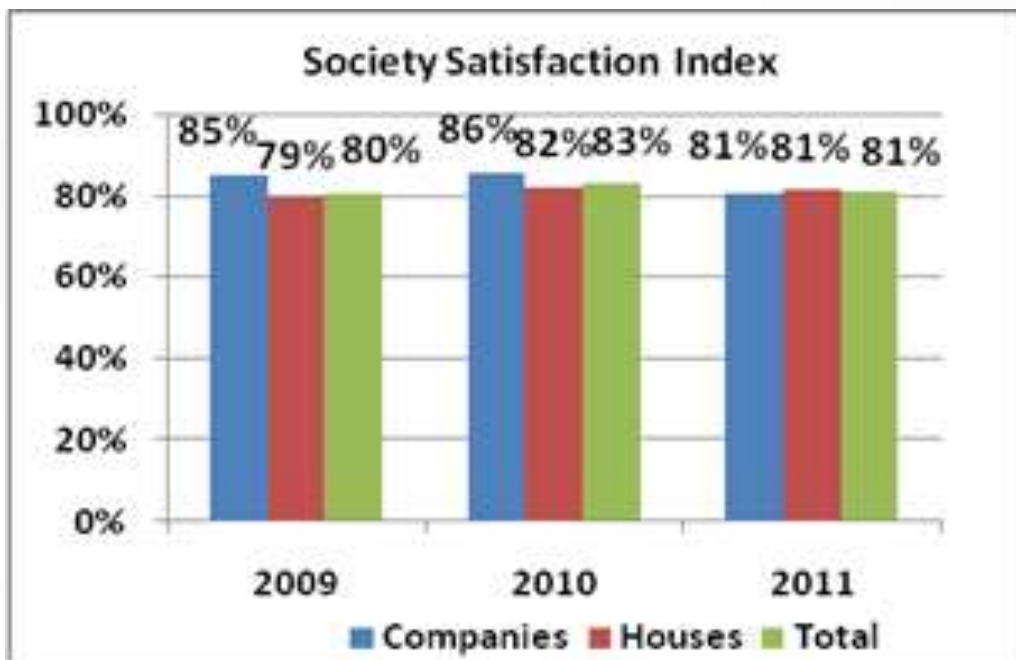
The world of social media has evolved from being a means of social networking to becoming a vital business tool for organizations of all sizes and sectors. Today social media are easy, fast, and free way to enlarge the customer base, develop new alternative channels of communication with stakeholders, engage audiences, get customer feedback, market products and services, and build brand loyalty.

As of 2011 INTRALOT’s new social media channels (Facebook, Twitter, Blog, YouTube, LinkedIn) have enabled the company to identify needs in local communities, to pool resources toward the implementation of social projects, to reduce response time to public queries, and to quickly adapt and improve multiple communications and marketing practices.

Society Satisfaction Index

INTRALOT is committed to assessing the impact of its presence in the local community and integrate the needs of these communities in company policy and business practices. Since its relocation in 2009 to Metamorfoosi premises, INTRALOT's Technical Support Department carries out a Society Satisfaction Survey. The survey aims to assess the disruption of INTRALOT business operations within the local community, not the effect that company products have on its consumers. The survey has consistently revealed high levels of satisfaction in the local community. The Society Satisfaction Index was measured to be 80,4% overall. Local businesses showed slightly higher satisfaction rates (85,2%) as compared to residents (79,3%).

Figure 6 – Society Satisfaction Index



3. CORPORATE GOVERNANCE & COMPLIANCE



3. Corporate Governance & Compliance

INTRALOT Group operations and management procedures are subject to international laws and regulations as well as to the governmental oversight and regulatory framework of each jurisdiction where it operates.

As a listed company, INTRALOT SA fully complies with the provisions of the Greek law, including Laws 2190/1920, 3016/2002, 3693/2008, 3873/2010 and 3884/2010. Furthermore, the company abides by the strictest ethics standards in its relations with both internal and external stakeholders. It has adopted a set of rules and standard procedures in a Code of Corporate Governance, which ensures the integrity, security and professionalism of businesses practices and conduct. Posted on the Company's website www.intralot.com, INTRALOT's Code of Corporate Governance incorporates and applies the best international practices for listed companies of the Hellenic Federation of Enterprises (SEV) and the Principles of Corporate Governance of OECD (Organisation for Economic Co-operation and Development) countries.

The main goals of the Code of Corporate Governance are:

1. To adopt best corporate governance practices under the guidance of the members of the Board of Directors to this purpose;
2. To improve information sharing with both private and institutional shareholders;
3. To effectively comply with the requirements of the newly established Law 3873/2010 that incorporates the European Parliament Directive 2006/46/EC into the Greek legal framework.

The Code abides by the principles of OECD Corporate Governance, as published in 2004, the standards laid down in the 2011 Greek Code of Corporate Governance for listed companies of the Hellenic Federation of Enterprises, and the best practices applicable to Member States of the European Union. In accordance with Law 3873/2010, the code is also the reference framework on which the annual management report and Board of Directors statements of corporate governance therein are based.

3.1 The Board of Directors

The Company is managed by a Board of Directors, consisting of a minimum of seven (7) to eleven (11) members elected by the annual General Meeting of shareholders, which also determines the term of their service. A legal entity may also be elected to the Board.

The members of the Board of Directors are elected by shareholders for a five-year term which is automatically extended until the first annual General Meeting following the end of their term and is not permitted to exceed six years but does not preclude their re-election. The replacement of all members of the Board in one General Meeting is avoided, and the succession of members of the Board of Directors is conducted gradually. The General Meeting may also elect alternate members of the Board, with the aim of replacing members of the Board who have resigned, deceased or retired.

The names of the members of the Board of Directors submitted for election or re-election are accompanied by sufficient biographical details and the view of the Board on the independence of the proposed Board members, in accordance with the independence criteria set out in the Law and with any other relevant information to enable shareholders to make an informed decision.

The Board of Directors may elect the Chairman, the Vice-Chairman and one or two Chief Executive Officers among its members. The Chairman or Vice-Chairman of the Board of Directors is not required to be an executive member of the Board of Directors.

Table 7 – Board of Directors

Name	Position	Executive	Non-Executive	Independent
Socrates P. Kokkalis	Chairman	✓		
Constantinos G. Antonopoulos	Vice Chairman & CEO	✓		
Andreas V. Papoulias	Member	✓		
Fotis Th. Mavroudis	Member	✓		
Dimitrios Ch. Klonis	Member		✓	
Dimitrios K. Chatzigrigoriadis	Member		✓	✓
Anastasios M. Tsoufis	Member		✓	✓
Sotirios N. Filos	Member		✓	✓
Petros K. Souretis	Member		✓	

The role and responsibilities of the Chairman and the Vice-Chairman

The Chairman facilitates the effective contribution by non-executive Board members to the work of the Board and ensures constructive relations between executive and non-executive members.

The Chairman is responsible for leading the Board. He is responsible for setting the agenda of the meetings (without limiting the right of the deputy of the Chairman or two of its members, as stipulated in the Articles of Association of the Company, to convene a meeting of the Board of Directors). He is also responsible for ensuring the organization of activities performed by the Board, and effectively conducting Board meetings. The Chairman, or the Vice-Chairman, is also responsible for:

- ensuring that the members of the Board are informed on all corporate governance issues in a timely manner;
- ensuring effective communication with all shareholders;
- safeguarding the fair and equitable treatment of all shareholder interests.

The non-executive and independent members of the BoD

The Board of Directors is comprised of a majority of non-executive members (including at least two independent non-executive members).

The independent non-executive members are exempt from conflicts of interest with the Company, and from close ties with management, with majority shareholders or with the Company. For the duration of their term, the independent non-executive members are not allowed to hold more than 0,5% of the share capital of the Company or to maintain a dependent relationship with the Company or with persons affiliated with the Company. The independent members are elected by the General Meeting. The Board of Directors must determine whether the candidate fulfils the independence criteria before he/she is elected by the General Meeting of Shareholders. In determining the independence of both candidates and current members, the Board of Directors considers that a relation of dependence exists when the member:

- is (as stipulated in Law 3016/2002) or has been an employee, senior executive or Chairman of the Board of Directors of the Company or its subsidiaries within the previous three (3) years;
- receives or has received during the 12 month prior to his appointment any compensation from the Company other than board membership fees approved by the General Meeting of Shareholders of the Company;
- has (as stipulated in Law 3016/2002) or has had within the year prior to the appointment a material business relationship with the Company or its subsidiaries, particularly as a major client, supplier or consultant of the Company, or as a partner, shareholder or board member, or as a senior executive of an entity having such a relationship with the Company or its subsidiaries;
- has been the external auditor of the Company or its subsidiaries or has been a partner or employee of a firm that provides external auditing services to the Company or its subsidiaries within the previous three (3) years;
- has (as stipulated in Law 3016/2002) a second degree kinship with, or is the spouse of, a non-independent Board member, senior executive, advisor or significant shareholder of the Company or its subsidiaries;
- controls directly, or indirectly through related parties, more than 0,5% of the voting rights of the Company or represents a significant shareholder of the Company or its subsidiaries.

Assessment of the members of the BoD

For the members of the BOD there is no documented assessment procedure in place at present but their competences, qualifications and expertise are taken fully into consideration during the annual general assemblies. Further, their availability for the fulfillment of their duties and the existence and nature of additional positions in other listed companies is also taken into account.

In addition to assessing the BoD via the Agenda of the shareholders' Annual General Meeting, the BoD monitors and reexamines the implementation of its decisions on a yearly basis.

Respecting minority shareholders' rights

Following the request of any shareholder, which is submitted to the company at least five (5) days before the General Meeting, the Board of Directors is obliged to provide the information specifically requested regarding the affairs of the company at the General Meeting, to the extent that such information is useful for enabling a realistic assessment of the items on the agenda. Also, following the request of shareholders representing one twentieth (1/20) of the paid up share capital, the Board of Directors is obliged to report the sums paid to each member of the Board of Directors or to the directors of the company in the previous two years at the Annual General Meeting, as well as report all other benefits paid to these persons as a result of any contract between these and the company for any other reason. In all of the above cases, the Board of Directors may refuse to disclose information with due cause, which is duly recorded in the minutes of the General Meeting.

Following the request of shareholders representing one fifth (1/5) of the paid up share capital, which is submitted to the company at least five (5) days before the General Meeting, the Board of Directors is obliged to provide information regarding company affairs and the financial standing of the company to the General Meeting. In all of the above cases, the Board of Directors may refuse to provide information with due cause, which is also duly recorded in the minutes of the General Meeting.

At the request of shareholders representing 1/20 of the paid up share capital, decisions on any item of the agenda of a General Meeting are made by roll-call vote.

Shareholders representing one fifth (1/5) of the paid up share capital have the right to request that the Court of First Instance with jurisdiction over the area of the company's registered offices, audit the Company, provided that the course of the company indicates that the management of company affairs is not being exercised in an appropriate and prudent manner.

3.2 Board Committees

The following are INTRALOT's Board Committees:

Figure 7 – Board Committees



Audit and Compliance Committee

The Audit and Compliance Committee is a committee of the Board of Directors established with the aim of assisting the Board in its supervisory responsibilities with regards to matters such as financial reporting and information, the compliance of the Company and its subsidiaries to the legislative and regulatory operational framework, and audit system procedures. It also exercises supervision over the auditing operation.

The Financial Committee, which is responsible for the financial management of the Company, is a sub-committee of the Audit and Compliance Committee.

Being listed on the stock exchange, the company is subject to legislation on corporate governance, according to which it is required to have an Internal Audit Service. The Internal Audit Service carries out audits on all corporate units, i.e., administrative, financial and technical.

To investigate potential cases of lack of transparency or corruption is an integral part of the Internal Inspection and when such cases are identified safety measures are proposed to the company. The implementation of these measures is monitored on an annual basis.

Remuneration Committee

The Board of Directors assigns the responsibility of determining the employee remuneration policy of the Company to the Remuneration Committee. The Remuneration Committee recommends levels of remuneration of executives, managers and senior executives to the Board of Directors and concurrently it regulates matters associated with the overall remuneration policy of the Company.

The compensation of the members of the Board of Directors and of upper management is not tied to financial results not to specific economic, social or environmental objectives set and/or achieved by the company but are naturally related to general overall company performance and to sustainability.

Management Committee

The Management Committee examines all significant Company matters, formulates proposals and decides how to address them. The Management Committee is also essential for inter-company communication, the coordination of the departments' projects and the support of the Chief Executive Officer in both an informative and advisory capacity. It identifies critical operational issues, designs the development strategy of the Company and advances the implementation of major projects and objectives.

More information regarding the main responsibilities of the Managerial and Supervisory Bodies are posted on the Company's website: www.intralot.com (Investor relations / Corporate Governance).

Conflict of interest

INTRALOT requires that employees disclose any situations that would reasonably be expected to give rise to a conflict of interest, i.e., when an employee's private interest interferes/conflicts, or appears to interfere/conflict, with the interests of INTRALOT as a whole. All INTRALOT employees are fully informed about the nature and risks of such conflicts of interest and the different forms that they may take through the Code of Conduct (available at the company's internal portal), which they are required to familiarize themselves with.

When they suspect that they may have a conflict of interest, or something that others could reasonably perceive as a conflict of interest, they are required to report it to their Supervisor or Director, who then works with the employee to determine whether there is a conflict of interest and, if so, how best to address it.

3.3 Risk Management

The principles of corporate governance affect the way corporate goals are set and achieved, how monitoring systems and risk assessment procedures are adopted, and how transparency is assured and the Group's competitiveness promoted.

Financial Risks

The Company regularly makes an assessment and identification of risks in line with its strategic and business planning and always takes into account the conditions of the market and the industry, political developments, changes in technology, and macro-economic indicators. The activities of the company are monitored via a highly detailed budget, which is assigned to each business unit and each market and is adapted on a regular basis taking into account external factors and changes. Moreover, the management

has designed and implements ongoing monitoring targets to guarantee that the Internal Inspection System is effective. The Internal Audit System provides Management with a specialized assessment of the inspection mechanisms that are in place in the company, and makes suggestions for their improvement where necessary.

Certain areas are considered to be high risk for financial fraud and are thus monitored with the appropriate **anti-corruption policies** and measures. Protection against such fraud is assisted through the use of a code of conduct, detailed work regulations, clearly defined duties and responsibilities, procedure monitoring and authorization limits. All relevant measures and activities are subject to internal inspection, the results of which are presented to the management board. Moreover, all employees are required to be fully familiar with these procedures.

As INTRALOT continually develops, compiles and owns certain **confidential information** (including trade secret information and customer and supplier information) that has great value for its business, employees are required to treat this kind of information confidentially and to prevent the unauthorized disclosure of such information. Employees are required to protect INTRALOT's confidential information and to use it only for appropriate, authorised purposes, and not to disclose confidential information to any person who is not an employee of INTRALOT unless they are authorized to do so.

Moreover, all employees are required to protect INTRALOT's assets and ensure they are used efficiently, i.e. for legitimate business purposes only. They are prohibited from soliciting or conducting outside business during paid working time or from using INTRALOT's funds or assets for personal gain or for any unlawful or improper purpose.

All employees are obliged to deal fairly with fellow employees and with INTRALOT's customers, suppliers, competitors and other third parties and to not take unfair advantage of anyone through manipulation, abuse of privileged information, misrepresentation or any other unfair dealing practice. They are prohibited from using corporate gifts or entertainment as forms of compensation and may give or receive gifts and entertainment to or from customers and suppliers only if the gift or entertainment cannot be viewed as an inducement to, or reward for, any particular business decision. All gifts and entertainment expenses are properly accounted for on expense reports.

INTRALOT has developed a framework for **monitoring information systems** and has a specific procedure for protection against any problems in the system through an approved Business Continuity programme. Moreover, specific access rights to all information systems by all employees have been defined, depending on the employee's position and role within the company. The company also keeps an entry log.

With regards to the **safety measures related to the production of financial statements** and reports, the company uses internationally recognized tools and methodologies, such as:

- segregation of duties on all levels from top management down to lower executive levels;
- streamlined account monitoring, guidelines and definitions for producing reports across all departments and company subsidiaries;

- safety measures for protecting the company’s assets, supplies and storage, and cash, including cross-checking with account books;
- a chart of authorities that defines the authorization limits of various executives for various financial and legal transactions.

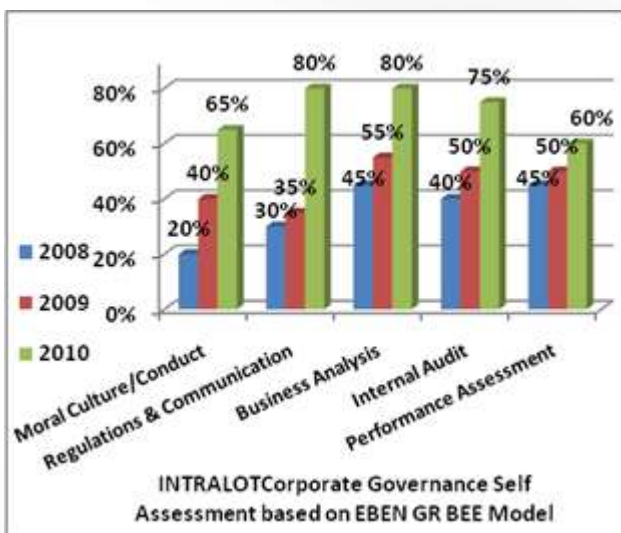
Occupational risk management

Potential risks in this area are identified and controlled in accordance with Greek legislation and European and international codes of practice. The company’s facilities are accompanied by written occupational risk assessment, which also contain the measures that need to be taken for removing, minimizing and controlling risk. These assessments are revised when the work environment and work conditions are modified and are made known to all employees so that each may be familiar with any risks involved and the steps that need to be taken in order to deal with them.

Corporate regulations and standards

As part of its ongoing risk assessment procedures, INTRALOT adopts and implements international standards, codes and best practices that are aligned with its strategic goals. These include United Nations’ Global Compact principles and international standards ISO 9001, and ISO 27001. Scheduled first- and third-party audits are carried out in order to guarantee compliance with these standards and principles and to minimize potential risk.

Figure 8 – INTRALOT SA Corporate Self-Assessment



Based on the EBEN GR Business Ethics Excellence (BEE) Model and its corporate governance model criteria, INTRALOT performs a Corporate Governance (CG) self-assessment. The EBEN GR BEE Model self-assessments are performed over and above the EFQM self-assessment and implementation and are conducted by expert certified personnel.

3.4 Product Responsibility and Our Customers

INTRALOT’s valued customers and business partners are essential to the Company’s success. INTRALOT treats its customers and business partners with fairness and respect at all times. As such, the company is committed to always deal fairly, to compete ethically and to ensure the highest possible level of customer satisfaction.

Extract from the Code of Conduct: Relationships with Customers

Our business success depends upon our ability to foster lasting customer relationships. INTRALOT is committed to dealing with clients fairly, responsibly, honestly and with integrity.

In conducting business, INTRALOT strives to achieve the highest standards of business ethics and sustainable excellence. We have an obligation to our employees, shareholders, customers, suppliers, society representatives and other interested parties with whom we interact, to be honest, fair and forthright in all our business activities.



Product Quality & Quality Management

INTRALOT has been certified according to ISO 9001:2008. The Company is conducting business in line with its ISO 9001 Quality Manual, which sets the framework for INTRALOT's Quality Management System, presents the corporate philosophy and fundamental principles, and makes reference to documented procedures describing in detail company processes and functions.

The Company works closely with its suppliers and subcontractors, in order to communicate and share in the company's quality policy and requirements. Quality control audits are conducted by senior quality engineers to help them improve the quality of the delivered products or services.

Product Safety

INTRALOT is committed to delivering safe, quality products to its customers. All gaming terminals supplied to a market comply with the mandatory safety regulations laid down for the specific market. Each terminal is labeled so that the regulation of compliance is clearly identified (CE, FCC, C-Tick).



Safety compliance is taken into consideration from the initial stage of design of the product. To test and certify product compliance INTRALOT works with internationally accredited laboratories, such as the Underwriters Laboratories.

In addition to the gaming terminals, INTRALOT develops and provides gaming software to Lottery operators. The company verifies the credibility and integrity of the games, and ensures that they are fair, secure, and can be operated correctly. Thus, the games are designed to meet the relevant

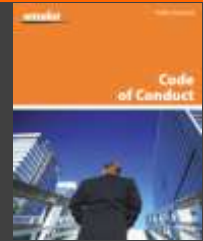
standards, which are widely accepted and used by gaming regulatory agencies. The gaming products are certified by independent inspection and certification laboratories, such as the Gaming Laboratories International.

3.5 Our Suppliers

INTRALOT's suppliers are a significant stakeholder group with which the company collaborates closely and systematically. INTRALOT recognizes its suppliers as significant partners in its business activities. The framework of the partnership with INTRALOT's suppliers is defined by INTRALOT's values and principles and by the relevant legislation and international codes and standards.

Extract from the Code of Conduct: Relationships with Suppliers

INTRALOT deals fairly and honestly with its suppliers. This means that its relationships with suppliers are based on price, quality, service and reputation. Purchase agreements should be documented and should clearly identify the services or products to be provided, the unit price, the method and terms of payment, and the applicable rate or fee. The amount of payment must be commensurate with the services or products provided. Employees dealing with suppliers should use impartial judgment. Specifically, no employee should accept or solicit any personal benefit from a supplier or potential supplier that might compromise his or her objective assessment of the supplier's products, quality and prices.



INTRALOT strives to deliver products of the highest quality, with high endurance in all operational fields. To this end, the company has set procurement processes which ensure the selection of the most qualified vendors for all the materials used. INTRALOT suppliers are quality certified and their performance is frequently evaluated. Therefore a lot of products have achieved excellent track record around the globe and won several awards from distinguished organizations.

INTRALOT contributes to the welfare of the economies where its suppliers of goods and services are based. In the year 2011, INTRALOT SA counted 1018 suppliers from diverse countries in all 5 continents. In 2011, payments to suppliers of the INTRALOT Group amounted to €279.139 thousand (excluding agent commissions).

Supplier Selection & Management

In the process of procurement of goods and services, INTRALOT strictly follows a policy of non-discrimination on the basis of race, color, sex, sexual orientation, gender identity, religion, disability, age, genetic information, veteran status, ancestry, or national or ethnic origin.

The company enforces the principle of equal opportunity to all potential suppliers and strives to maintain a diverse portfolio of suppliers, in terms of country of legal establishment, company size, or human resources profile. Neither INTRALOT SA nor its subsidiaries give preferential treatment to local suppliers or adopt policies towards such goal.

As an ISO 9001 certified company, INTRALOT business processes follow standardized procedures throughout the entire product chain. The company had adopted a written policy for procurements with step-by-step procedures, supplier requisites, and documentation, which ensure fairness and compliance

with quality assurance standards. Furthermore, INTRALOT procurements processes are subject to regular auditing.

The majority of INTRALOT suppliers has received quality certifications from competent national and international organizations and is also listed in national stock exchanges, consequently abiding by the regulatory framework defined by these exchanges. A significant number of contracts with suppliers within the European Union area follow EU regulations and the process, requisites, and eligibility rules of public tender.

There are no incidents of human rights violations in the INTRALOT Group, including those against children or indigenous people, as the company and its subsidiaries abide by a non-discrimination policy and do not utilize child labor.

The selection of suppliers is subject to the following three main criteria: 1) financial cost; 2) quality specifications; 3) time to delivery. Further, the choice of suppliers is also subject to the specific constraints and ad-hoc parameters defined in contracts with customers.

The flexibility to design and develop innovative and effective solutions that meet specific market requirements and customer needs has given INTRALOT competitive advantage and contributed to the effort towards expanding operations in the five continents. In order to maintain this flexibility to design innovative solutions, INTRALOT requires the highest standard of quality services and products from technology suppliers and subcontractors that are world leaders in their fields.

INTRALOT gives special attention to, and values stable and effective relationships with, its partners and subcontractors. The Department of Procurements collaborates with INTRALOT's Technical Support Department (TSD) in the evaluation of partnerships with suppliers. While the Department of Contracts and Procurements evaluates supplier partnerships from a business and financial standpoint, TSD evaluates the technical requirements of supplier partnerships. TSD subjects all supplier products to scrutiny prior to their incorporation in the development process and ensures that the application software being developed under contractual obligations is integrated with reliable components and all quality requirements are being met.

INTRALOT has adopted a quality management system (QMS) that supports the effective management of partnerships by ensuring consistent quality standards and keeping regular contact with suppliers, exchanging feedback and implementing product or service improvements. INTRALOT's QMS is based on an open-channel of communication between the Department of Contracts and Procurements and the Technical Support Department through the company's intranet portal, where input on subcontractor performance is shared. This input also serves as the basis for recommendations for new or continuing partnerships.

3.6 Corporate Compliance

Certifications

Providing lottery games to the public primarily has a societal nature. The provision of secure and fair lottery games to citizens is a matter of social responsibility. INTRALOT has established a state-of-the-art framework for the governance of enterprise business processes that binds its customer and operations focused strategy to the Group Strategy of INTRALOT as follows.

- **INTRALOT Shareholder's Trust**, driven by:
 - Competitive advantage through the provision of differentiated products and services with embedded security, which, in turn, drives customer acquisition and retention.
 - Brand name protection and increase of reputation by creating a corporate image which respects information protection.
 - Legal compliance through the implementation of the appropriate operational governance framework imposed by national and international legislation (e.g. Privacy Act, Security of E-transactions, Anti-Money-Laundering).

- **INTRALOT Customer's Trust**, ensuring:
 - Integrity of operations, service availability, protection of the confidentiality of customer information.
 - That the appropriate framework for the governance of enterprise business processes is in place for ensuring operational excellence.
 - Player trust also contributing in increasing sales by attracting players.
 - Contractual compliance.

- **Intellectual Property Protection**, through effective information security governance and patenting framework.

- **INTRALOT Critical Information Protection**, from disclosure to competition, the press or interested third parties, as well as manipulation or loss.

- **INTRALOT employee and partner trust**, through the establishment of a privacy friendly environment and ensuring accountability is in place.





Acknowledging the importance of security for the company’s success, INTRALOT has become the first international lottery vendor certified according to the World Lottery Association’s (WLA) Security Control Standard. Moreover, the Company has been certified with the ISO 27001:2005 for its Information Security Management System (ISMS) since 2007. The scope of the double WLA SCS and ISO 27001 certifications covers INTRALOT Headquarters, the operations at the Greek National Lottery, OPAP SA, and the Greek Horse Racing Organisation, ODIE SA, as well as INTRALOT Nederlands BV for the operation of the Lottery System of Staatsloterij and De Lotto. INTRALOT has also been certified according to ISO 9001 since 2002.

Corporate Governance & Compliance



As per its WLA SCS and ISO 27001 Information Security Management System (ISMS), INTRALOT abides by the above principles and ensures that a continual security improvement framework is in place for the design, development, implementation, testing and support of state-of-the-art gaming systems. All systems provided by ensure a trusted and socially responsible lottery experience.

Table 8

Certifications & Compliance with corporate or industry rules and standards
Highlights from INTRALOT Group

Australia	<ul style="list-style-type: none"> ■ Responsible Gambling Code of Conduct as a Category 2 Public Lotteries License holder in Victoria ■ Responsible Conduct of Gaming Code as a Foreign Games Permit holder to operate lotteries in Tasmania
Bulgaria	<ul style="list-style-type: none"> ■ In recognition of its CSR policies in 2011 Eurofootball was awarded certificates from the <i>Workshop for Civic Initiatives</i> and by the <i>Charity Aid in Bulgaria</i>.
Greece	<ul style="list-style-type: none"> ■ INTRALOT Code of Corporate Governance ■ ISO 27001:2005 for its Information Security Management System (ISMS), as of 2007 ■ WLA Security Control Standard, as of 2008 ■ ISO 9001, as of 2002
Italy	<ul style="list-style-type: none"> ■ Updating of the Code of Ethics included in the organization Model Legislative Decree no. 231/2011 addressed to both employees and suppliers

Protection of the Integrity of Sports

Eyes-On

In December 2011 INTRALOT introduced *Eyes-On*, a novel Fraud Detection System for Lotteries and Betting Companies, in order to assist its clients in detecting and promptly reacting to possible external and internal fraud scenarios. The system is a result of extensive Research and Development carried out in the dedicated Information Security Labs (ISL) of INTRALOT. ISL focuses on the analysis of Fraud issues in the specific environment of Lotteries and Betting Companies and conducts research and development projects in order to provide innovative and truly cutting-edge solutions.

Eyes-On uses innovative and efficient techniques for detecting fraud in games of chance that are either terminal-based or on the Internet. The functionalities and benefits of *Eyes-On* are briefly described in the table that follows:

Table 9 - Eyes-On

Functionalities	Benefits
<ul style="list-style-type: none"> ■ Abnormal Behavior Detection (ABD) ■ Decision Support System (DSS) ■ Games Data Mapping 	<ul style="list-style-type: none"> ■ Open interoperable architecture, making Eyes-On suitable for the Lottery or Betting platform of any vendor ■ Capability to handle hundreds of millions of transactions per day and produce real-time Fraud Detection and Prevention results ■ User friendly graphical interface, Extensive International Knowledge base of prioritized Fraud Detection scenarios, categorized in internal and external Fraud Cases

FLEXBET

In sports betting, INTRALOT’s core area of expertise, the company is a vital contributor to a global endeavor to preserve and protect the integrity of Sports. INTRALOT has developed the FLEXBET system for the operation and risk management of fixed-odds gaming. FLEXBET uses advanced detection algorithms for detecting suspicious patterns in gaming transactions. FLEXBET seeks to enable and support the integrity of operations and dealing with attempts for fraud or match-fixing and money-laundering which have serious negative impact on consumer protection and pose a threat to customer trust and to business performance.

Partnerships for the Protection of the Integrity of Sports

Agreement with the International Olympic Committee & International Sports Monitoring

Betting Company, a subsidiary of INTRALOT Group, has signed a cooperation agreement with the International Olympic Committee (IOC) and the International Sports Monitoring (ISM) showing its commitment to actively participate in initiatives that aim to protect and maintain the integrity of sports. Betting Company will provide ISM and IOC with betting related information to assist ISM to monitor betting activities related to the Olympic Games and to assist the IOC to act in case of suspicious betting activities on the Games. The company’s involvement in the Permanent Global Sports Betting Monitoring System of IOC is necessary, contributing to the early detection and prevention of any attempted match-fixing.

Agreement with FIFA’s Early Warning System

The INTRALOT Group has signed a cooperation agreement with FIFA’s subsidiary, Early Warning System GmbH (EWS), for protecting the integrity of football. Through the agreement, INTRALOT has become a

member of FIFA's global network and promptly informs EWS about betting patterns which could indicate possible manipulation of football matches or other sport events, in jurisdictions where the company offers its services. Any information received from operations shall undergo scrutiny by EWS, who in turn provides information on which events are under its surveillance.

Inteltek and the Turkish Football Federation

As per their 2008 agreement, INTRALOT's subsidiary Inteltek and the Turkish Football Federation have launched a partnership in order to share information about the unethical activities in the Turkish Football Leagues. The goal of the initiative is the protection of the integrity of sports and the ethical values of the Turkish Football. Inteltek supports Turkey's National Sports Lottery Spor Toto and the Turkish Football Federation in protecting the transparency of the Turkish Football Championship through the establishment of a regular open channel of communication for reporting any instances of unusual betting activity to Spor Toto and the Turkish Football Federation, which takes action to prevent potential cases of distorted match results.

Case Study: Match Fixing Prevention in Turkey

In 2005 our Bet Acceptance Centre observed a rapid progression of unusual bets being placed on a match taking place in Northern Turkey for the Turkish Super League (1st division) between Sebatspor and Kayserispor with a kick off time of 2.30pm. Large amounts of money were wagered on half time full time bets; where the home team Sebatspor would be winning at half time and the away team Kayserispor would win at full time. This particular combination bet carried odds of 24 to 1. The match was blocked for betting with immediate effect. This all transpired in real time and within minutes of observing these unusual bets being placed. The Turkish Football Federation was duly informed of this occurrence.

The Turkish Football Federation dispatched a representative accompanied by the District Attorney and representatives of the law enforcement community to the match location immediately. This representation interviewed team members in isolation and extracted a confession from the goalkeeper of one of the teams concerning a conspiracy to fix the match result as per bets placed. Following the match, which resulted in a 0-0 draw, several players were arrested and subsequently tried. A number of them received large fines and long suspensions from playing football.

The general publicity that followed proved to be very beneficial to all parties involved in uncovering this criminal operation but first and foremost praise went to INTRALOT who spotted this unusual betting pattern in the first place.

4. RESPONSIBLE GAMING PROGRAM



4.1 Strategy & Overview

The overall recessionary international environment in 2011 as well as emerging trends in the gaming sector, such as the multiplication and integration of gaming channels and products, has tightened competition in the gaming market. Furthermore, the regulated liberalization of the online gaming sector makes the adoption of responsible gaming all the most pressing for competitive advantage. In March 2011, the EC launched a Green Paper consultation on all public policy challenges and Single Market issues resulting from the rapid development of both licit and unauthorized on-line gambling in the EU. The focus of most working groups formed in the framework of the Green paper was responsible gaming, including issues such as the integrity of sports, the prevention of compulsive gambling, and the prevention of fraud.

Recognizing the socially sensitive issues inherent to the gaming industry, responsible gaming is natural key element of our corporate social responsibility strategy as it furthers both issues of compliance and the creation of value. The company's state of the art technology and operational expertise enable RG practices on behalf of its customers, embedding them in daily operations and product solutions and communicating the concept of RG to all stakeholders.

We have set clear and measurable objectives as part of our global Responsible Gaming Strategy and pursue them, regardless of our role in a given jurisdiction, as either a B2B supplier or as a B2C operator. Our strategies have evolved from years of experience in the Lottery and Gaming industry and we pursue them in our effort to develop a sustainable business with all due integrity and propriety.

As a long-standing and active member of the sector's Lottery Associations WLA and the EL, INTRALOT is committed to their principles and standards for Responsible Gaming, demonstrated through the integration of the WLA Responsible Gaming Principles and the EL Responsible Gaming Framework in INTRALOT's core business values and practices and in all global operations.

INTRALOT ensures that players have the choice of well-designed games in a secure and supportive environment, and the company implements strategies for preventing underage, illegal and problem gambling, and minimizing any potential harm to society. The company has the enabling technologies and the operational know-how required to develop and implement a tailored industry best-practice Responsible Gaming strategy and program in any jurisdiction globally.

As a lottery operator in several jurisdictions and/or as a supplier of games and gaming services to lotteries, INTRALOT best practices include:

- Compliance with all Laws and Regulations;
- Implementation of best practices;
- Ensuring that interests of players and vulnerable groups are protected;
- Ensuring that laws and regulations are met;
- Continually develop appropriate practices and processes by taking into account information and research conducted;

- Continually develop a better understanding of the social impact of gaming;
- Promote implementation of Responsible Gaming Practices both in our internal activities and externally with our customer's activities;
- Provide and educate the public with accurate and balanced information to enable informed choices to be made about their gaming activities;
- Continuously improve and report our Responsible Gaming activities annually.

INTRALOT implements a responsible gaming program according to the principles and framework of the WLA and the compliance program of the European Lotteries, in the following areas:

Table 10 - Responsible Gaming – Program Areas

Research

INTRALOT conducts its own in-house research, has initiated stable partnerships with strategic stakeholders, including academics, researchers and industry representatives, facilitates the research efforts of organizations involved in the study of problem gambling, and communicates research results, including from independent sources, in order to contribute to understanding and treating problem gambling. Further, research is incorporated into its lottery products in a systematic and regular manner and is offered to customers under the framework of management/consulting services, thus supporting INTRALOT customers' own responsible gaming policies and practices.

Employee Training

INTRALOT has developed a program of employee training on responsible gaming issues targeted to the needs of different company departments. Furthermore, as a vendor it supports its customers in their employee training efforts.

Retailer Program

As a vendor, INTRALOT supports the effective implementation of the principles and practices of Responsible Gambling by lotteries' retailers and their staff. In the jurisdictions where it holds a license as a lottery operator, the subsidiary runs awareness campaigns, training programs, and outreach activities on responsible gaming practices near in its retailer network.

Game Design

Game design is one of the most fundamental elements of an integrated program of responsible gaming. INTRALOT is committed to the regular use of a social impact assessment using a structured assessment tool to examine the relevant risk factors prior to the launch of a new type of product or service, so as to minimize any potential risks to a fair and safe gaming experience.

Remote Gaming Channels

In most markets today, gaming on interactive channels requires strict control measures that are critical to safeguard responsible gaming practices. Upcoming market regulation of internet gaming in the European Union foresees the application of very strict rules for Responsible Gaming. INTRALOT's interactive channels have necessary safeguards to protect the players. INTRALOT is committed to arranging a periodic independent review of Remote Gaming Channel Platforms in

respect of their adequacy from a Responsible Gaming perspective and to communicating its results to relevant stakeholders.

Advertising and Marketing

INTRALOT has adopted advertising and marketing code which ensures that advertising and sales promotion activities do not encourage underage or problem play and do not provide the player with misleading information such as a false impression of the odds of winning. Marketing materials, including game leaflets, print or digital advertisements, and information kits include responsible gaming messages and the company's marketing practices follow a strict ethics code as well as responsible gaming principles.

Treatment Referral

INTRALOT is actively engaged with problem gambling organizations, treatment centers and/or health professionals to ensure players a safe and healthy gaming experience. Several of INTRALOT's lottery customers have developed collaborations with specialized organizations dealing with gambling addiction and problem gambling therapy. In jurisdictions where the company is a licensed lottery operator it has developed counseling and treatment referral collaborations as well as established telephone help lines. As a supplier, INTRALOT promotes regular information about the availability of help lines and treatments referrals near retailers.

Player Education

INTRALOT has designed a line of information materials that include information on the odds of winning aiming to allow players to assess the risks and benefits of playing, and that educate players on relevant rules and regulations, alert players about the dangers and negative impact of excessive gambling on the personal, family, and social levels, and disseminate information on where to get help in cases of problem play, so as to enable player to make informed and conscious choices.

Stakeholder Engagement

INTRALOT actively seeks the involvement of decision-makers and other relevant social groups in the identification of issues, concerns, and appropriate strategies promoting responsible gaming practices and incorporates their views into company products and practices.

Reporting, Measurement & Certification

INTRALOT reports to stakeholders and the public at large on its responsible gaming policies and programs. It reports on its three-year program and best practices and their evaluation as well as on future targets and improvements.

Table 11 - Responsible Gaming Program 2011 & Targets – INTRALOT

Program Area	Activities 2011	Targets 2012-2015
Research	<ul style="list-style-type: none"> ■ Launch of research collaboration with the Gaming Cluster of the Corallia Clusters Initiative. ■ Ongoing collaboration with Hohenheim University's Research Center on Gambling. 	<ul style="list-style-type: none"> ■ In-house research project player card tool for tracking player behavior. ■ Continuation of research collaboration with Corallia Clusters Initiative. ■ Continuation of collaboration with Hohenheim University's Research Center on Gambling.
Employee Training	<ul style="list-style-type: none"> ■ Ongoing employee training run by INTRALOT's Learning Center in collaboration with the Department of Human Resources. 	<ul style="list-style-type: none"> ■ Create webcasts of responsible gaming workshops. ■ Provide operator training reinforcement for Call Center personnel and new media players.
Game design	<ul style="list-style-type: none"> ■ Pilot study on the benefits of a social impact tool for assessing the impact of new gaming products. 	<ul style="list-style-type: none"> ■ To examine the regular use of a social impact tool.
Remote gaming channels	<ul style="list-style-type: none"> ■ Commitment to a periodic independent review of Responsible gaming functionalities of Remote Gaming Channel Platforms. ■ Launch of research collaboration with AIT on the development of a new gaming platform with forefront responsible gaming functionalities. 	<ul style="list-style-type: none"> ■ Continuation of research collaboration with AIT.
Stakeholder engagement	<ul style="list-style-type: none"> ■ Leverage corporate website and social media for dissemination of information on corporate RG programs and best practices. 	<ul style="list-style-type: none"> ■ Include RG policies and best practices in Annual Report.

4.2 Responsible Gaming Research


Innovation is a pivotal element of INTRALOT's business strategy and the driving force behind its growth and current position as technology leader. INTRALOT produces in-house research, facilitates research of relevance to the gaming industry and actively seeks research partnerships focused on innovation or innovation-driven new products and services improvements. Capitalizing on its twenty years of Research and Development (R&D) and operational experience in lotteries, INTRALOT has gained deep knowledge of the underlying technologies, as well as an excellent grasp of the business elements of Lottery and Gaming Organizations.

A key focus of in-house R&D is Responsible Gaming. In addition to being an ethical and a regulatory requirement, responsible gaming is a business imperative for companies in the gambling sector as it has acquired a central role at the international, and in particular at the European level, gaining importance in the eyes of society as well as industry stakeholders. In parallel, this trend has also led to deeper commitments to compliance with certain practices/standards and to the promotion of responsible gaming principles in the context of Corporate Social Responsibility.

Companies are now required to implement specific protection measures and procedures and comply with applicable legal and regulatory responsible gaming frameworks. Thus, they demand high standards from their suppliers and stakeholders and their systems must have added flexibility and parameterization, to ensure easy adaptation to different operating environments.

INTRALOT is committed to engage-in, initiate, communicate research or studies including from independent sources in order to contribute to the understanding of problem gambling, create new technologies that prevent problem gambling, or improve gaming practices so as to enable responsible gaming. The company incorporates research results into its products or business practices and works with appropriate stakeholders to disseminate information about responsible gaming and problem gambling, through active participation in seminars and conferences globally.

In 2011, INTRALOT Group was again included in the 'EU Industrial Research & Development Investment Scoreboard' prepared and published by the European Commission, because of the significant capital invested by the company in R&D during the year. This important ranking ratifies INTRALOT's continuous commitment to invest in R&D which is an integral part of its core corporate philosophy and a powerful source of growth. INTRALOT has been investing an average of 10% of its technology sales in R&D providing the lottery industry with innovative and pioneering technological solutions. INTRALOT has established in-house R&D facilities in Europe, Asia and the US.



Innovation is the driving force behind INTRALOT's growth and development

In-house Research

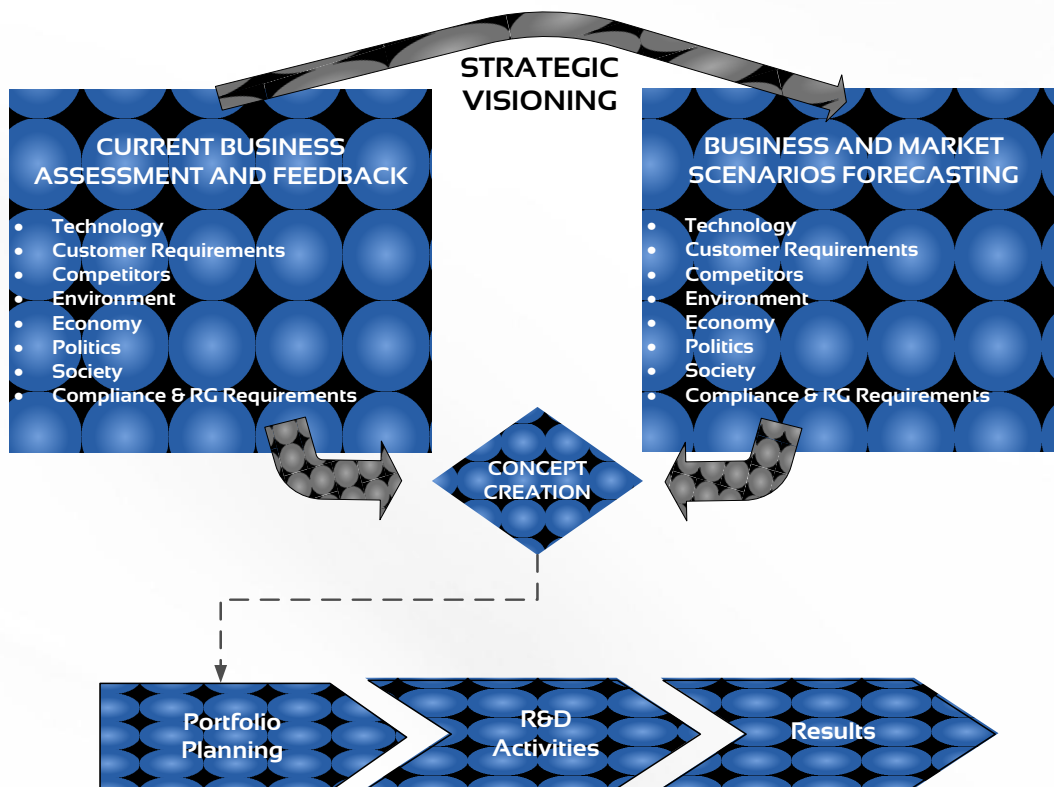
INTRALOT technical R&D efforts focus on the following areas:

- Responsible gaming technologies
- Gaming concept design/development
- Retailer terminal design
- Data communications
- Data mining
- Central Systems infrastructure
- Software Development
- New sales channels

- Content Delivery and Interactive Multimedia
- Value-added services
- Alternative & Electronic payment methods

INTRALOT has formulated a systematic R&D strategy and methodology, which is presented in the following diagram:

Figure 9 - INTRALOT's R&D Strategy and Methodology



INTRALOT's branches and subsidiaries consistently provide feedback from local markets and lottery operations and it is then up to the system experts to identify operational challenges, marketing experts to assess market trends and customer preferences, and senior management to provide the overall strategic perspective and regulatory environment. This feedback is of fundamental importance to the corporate R&D value chain because it enables the continuous development of customer-oriented solutions.

INTRALOT R&D has either resulted in the development of technology tools that have a direct positive impact on the advancement of responsible gaming or resulted in product or system innovations that are socially responsible because they reinforce security and player protection or because they reduce the company's environmental footprint.

INTRALOT is currently exploring Icon Digital Imaging technology for document reading by enhancing the eyeLOT and Photon products with more features that are socially responsible and offer added user

convenience. Moreover, in the area of self service (player) terminals -a new strong trend in the Lottery industry-, INTRALOT is expanding its innovative *Winstation* terminal for providing players with more capabilities and functionality. In 2011 INTRALOT has also introduced *Genion*, the newest member of the new generation terminals, a very small in size multifunctional solution aiming to cover the needs of retailers and players that has lower material requirements. Furthermore, in the area of mobile applications, INTRALOT is researching new features and functionalities utilizing the latest NFC technology for gaming participation, mobile payments and innovative promotions and marketing activities.

INTRALOT research has resulted in the development of innovative technologies and system functionalities that support responsible gaming, which are described in the next section.

4.3 Responsible Gaming Technology

As a vendor and supplier of gaming equipment, product portfolios and management services, INTRALOT's main tool for implementing its Responsible Gaming Program is technology.

Technology can be used to deter the participation of children and of players with pathological behavior (problem gamblers) in gaming and generally prevent excessive gambling. Further, technology can support a healthy gaming environment, both in land-based and in interactive/alternative channels, so as to enable players to make informed gaming choices. Finally, technology can ensure a fair and safe gaming experience by preventing the incidence of fraud.

INTRALOT technologies and the functionalities of its IT system are based on industry best practices and tailored to the operational needs of our customers, actively supporting their efforts and responsible gaming strategies. Moreover, INTRALOT has the necessary expertise to further develop its customer's responsible gaming strategies under the framework of management consulting services, which it offers customers upon their request.

LOTOS™ O/S



LOTOS™ O/S (Open System) is INTRALOT's technologically advanced, innovative and comprehensive Gaming & Transaction Processing Platform. It enables the management and administration of all types of games, systems, terminals & services through a unified platform.

Designed to exceed even the most demanding requirements, LOTOS™ O/S is the all-inclusive, fully integrated solution to the ever increasing and diverse technical and commercial needs of Gaming Operators and Transaction Processing Organizations alike.

In-house built, field-proven to support all types of games, and highly parametrical, reliable and secure, LOTOS™ O/S introduces Gaming operators into a new world of innovation and unleashes their potential.

Open architecture, modular design, feature-rich applications and entertaining content are only the basis for this impressive ground-breaking platform.

INTRALOT’s **LOTOS** Operating System & integrated terminals support and enable responsible gaming by monitoring registered players’ behavior, applying gambling limits, sending warning messages, educating about gambling risks, displaying video or multimedia animations that convey messages about responsible gaming.

The responsible gaming functions of INTRALOT’s LOTOS™ system result from the various applications/project components, such as the gaming system, the data warehouse, the portal, the main transmission system and mostly the player’s card, which indeed can work together to provide added responsible gaming capabilities to a gaming system. A brief list of functions follows.

Table 12 - Responsible Gaming: System Functions

System Functions
■ Age verification and verification of other data, such as home address and personal Tax Identification Number (TIN), either via online interface of the system with a third party or offline by authorized personnel and standardized procedures.
■ Player warnings based on player patterns of gaming behavior.
■ Set financial limits (by operators and by players) for different time periods (e.g. daily, weekly or monthly).
■ Data analysis and reporting.
■ Monitoring player behavior.
■ Customization of gaming.
■ Internet and interactive channels (e.g., definition of player limits, self-exclusion mechanisms and disconnection from the system, access to gaming history, display of messages on responsible gambling, etc.).
■ Implementation of self-assessment tests for players who are concerned about their gaming behavior.
■ Agent education and training.
■ Player education and training.

INTRALOT’s system is easily adaptable to alternative gaming channels and regulatory frameworks. Indeed, the solutions of INTRALOT can contribute significantly to operator’s efforts toward obtaining responsible gaming certification from organizations like the World Lotteries Association (WLA) and European Lotteries (EL) and also from other specialized certification agencies. To illustrate, Lottery Lotterywest Australia, a customer of INTRALOT that has established its LOTOS™ O/S, was awarded certification from the WLA (WLA Responsible Gaming Certification Level 2) and so did the Lottery LOTTO Hamburg GmbH Germany (WLA Responsible Gaming Certification Level 4).

LOTOS Club



The system LOTOS Club has built-in functions that support responsible gaming. The system provides a comprehensive range of tools and services that create a closely monitored playing environment, helping the lottery to implement Responsible Gaming policies.

The management support system of LOTOS Club allows the administrator to perform in-depth analysis and to identify areas of potential risk and assess the need for some action. In addition, through interoperability with other systems, such as with LOTOS Data Warehouse, Eyes-On, and so on, the system provides additional functions such as dynamic search on raw data and Abnormal Behavior Detection, based on given fraud scenarios as well as changes in player behavior as shown by historical data (ie, financial transactions, losses, frequency of play, etc.). When such an event is detected, the system can display/send a message (email, pop-up, etc.) that will inform and simultaneously warn the player. Messages are composed based on experimented communication methods, thus avoiding the possibility that the player will perceive the messages in a negative way. This is a proactive approach to effectively protect the players.

In addition the system supports the full interface with external services and agencies such as with the State Authority for the Protection of Personal Data for notification purposes, and with an external database for purposes of real time verification of personal information.

LOTOS Horizon



One of the most effective means of communication with the player is advertising. The LOTOS™ Horizon system allows for the determination messages centrally and for sending them to the

Points of Sale. Messages are transmitted via the terminals, ticket-checkers, printers, video monitors and to any other video screen at the Points of Sale. The central management of messaging allows full control over their content as well as their customization to an agency or group of agencies. Messages can also be rotated so as to achieve maximum player impact. The system allows for sending messages at predetermined dates and times and for their repetition.

LOTOS™ Horizon provides rich multimedia content and can offer a Gaming Organization a unique way to implement responsible gaming campaigns

The installed LOTOS™ Horizon system equipment gives agents the further ability to manage and display television spots using video streaming or multimedia animations, which are a pleasant way to pass on responsible gaming messages.

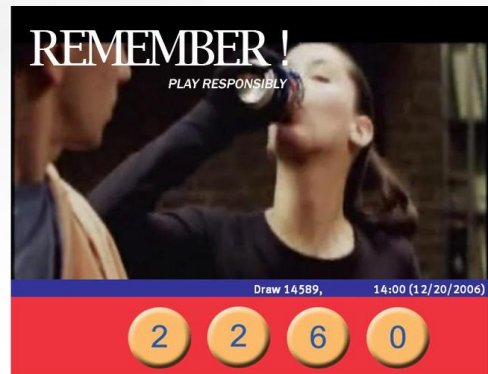
Videos can also be played continuously on screens through streaming as well as on self-service terminal screens and on agencies' televisions. Their frequency, distribution agencies and rotating time are parametrically defined in the LOTOS™ Horizon system.

Thus, the system guarantees a comprehensive and flexible information system, tailored to the needs of each agency and the general needs of the lottery.

Video Carousels

A video carousel is a sequence of video films displayed in alternation, one after another, according to its corresponding playlist program. Depending on the design of the content, the video is presented in the full screen or in a part of the screen, together with other information and content material.

The video carousel can also have a presentation format. The reproduction of the video is either done by playing local files or by video streaming, according to the needs of the video content designer. For example, a video carousel can start by playing a video, continue by playing a live cast with video stream, and so on.



Responsible Gaming Program



The videos, such as responsible gaming promotional films, can be combined with the display of sweepstake results, advisory messages "Play Responsibly" or other promotional activities, as shown below.

Animation Lottery Draws

Animation Lottery draws are draws displayed over a video background specifically designed for the draw and determining the flow of the presentation. However, such animations can also present videos promoting responsible gambling practices or

advertising commercials.

Multimedia Messaging

This kind of content refers to important messages that should not be displayed only in text but where more attractive multimedia formats, such as video, animations, graphics and sound, are preferable.



4.4 Research Collaborations

Hohenheim University Research Center on Gambling

Recognizing the socially sensitive issues related to the gaming sector and promoting the notion of responsible gambling, INTRALOT supports as of 2008 the **Hohenheim University Research Center on Gambling**, which conducts research on the various economic and social aspects of betting games and their impact on player behaviour, habits and lifestyle. The Gambling Research Center was established in December 2004 and is the only gambling research centre in Germany. It is organized into several institutes and chairs dedicated to research in the subject areas of regulatory and consumer policy, consumer behaviour, public and private law, finance and tax, applied mathematics, statistics and econometrics, communication and marketing sciences, and theories of gaming. While gambling research centres in other countries focus on either the psychological or the legal aspects of gambling, the Gambling Research Centre at the University of Hohenheim is the only research centre with a multidisciplinary approach to gaming research, boasting a 15-member academic staff with diverse scientific backgrounds and expertise.

Corallia Gaming Cluster

INTRALOT actively supports efforts to kick-start technology entrepreneurship in the gaming sector. In late 2010 INTRALOT announced its newest partnership with the *Corallia Clusters Initiative*. *Corallia* is a non-profit organization created with seed money from the Greek government and the European Union whose goal is to be a facilitator of innovation.

Corallia's mission is to develop dynamic, technology-oriented innovation clusters in Greece and offer a framework of institutional support and a venue for cooperation among the highly-skilled human capital of the gaming industry. *Corallia's* initiative seeks to pool venture capital sources, support start-ups with legal and property rights issues and coach entrepreneurs by advising them in business planning. *Corallia* will cluster groups of complementary start-ups so as to foster interaction that will breed new ideas and products.

Among other achievements, *Corallia* has launched a cluster of gaming sector start-ups. In the next years, INTRALOT and *Corallia* will work toward the development of this Gaming Innovation Cluster.

Athens Information Technology

INTRALOT contributed to the establishment of, and has a long partnership with, Athens Information Technology (AIT), a graduate Center of Excellence for Research and Education specialized in the fields of Information Technology and Management.

Research projects conducted or ongoing with AIT focus on the areas of Pattern Recognition and Computer Vision, Content and Gaming Technologies and Information Security technologies, among others.

In 2011, INTRALOT Interactive launched a joint research project with AIT toward the development of a gaming platform with forefront Responsible Gaming functionalities.

4.5 Employee Training on Responsible Gaming

INTRALOT's corporate culture highly values learning, since education and training contribute to the professional and personal development of the Company's staff. INTRALOT has established a department dedicated specifically to training – the Learning Center. The Learning Center works closely with the Organization & Human Resources Department for the provision of skills development and the advancement of knowledge for all INTRALOT personnel – at Corporate headquarters and at our Subsidiaries worldwide.

As a leader of the gaming industry, INTRALOT has a full-fledged commitment to responsible gaming principles and practices. The supply of responsible gaming products and services depends to a great extent on the Company's most strategic resource, its workforce. INTRALOT corporate training policy on responsible gaming is to educate and to enable its employees to uphold the highest standards and to follow best practices in order to ensure a fair and safe gaming experience to players and protect them, as well as society in turn, from adverse consequences of gaming. INTRALOT training seeks to integrate responsible gaming principles and practices throughout the different stages of the supply chain.

The high-quality training provided is developed in-house by content developers of the Learning Center, who work closely with INTRALOT subject-matter across different departments, including with INTRALOT's Responsible Gaming Executive.

The responsible gaming training program is designed, implemented, evaluated, and continuously improved by the training experts of the Learning Center and has steadily grown and matured into an integrated training framework. More specifically, the program is two-fold and has a modular structure, which adds to its flexibility and its responsiveness to specific organizational needs. Firstly, on a corporate level, responsible gaming awareness training is provided to all employees as part of their Induction Program. Secondly, job-specific training on responsible gaming best practices and technology is also provided to specific groups, as relevant to their particular role.

The training program on responsible gaming policies and practices is comprised of the following modules, described hereafter:

Table 13 - Responsible Gaming: Employee Training

Employee Training	
Responsible Gaming	
Corporate Level	Induction to Responsible Gaming: All new INTRALOT employees
Job-Specific Level	RG Technology Updates: INTRALOT Senior Technical Management
	Best RG Practices for Marketing Personnel
	RG Awareness & Best Practices for Retailer Trainers (Train-the-Trainer)
	RG Awareness & Best Practices for Business & Support Personnel (Commercial/Management, Call Center)
	<i>Other modules, as job role, per product offering (back-end / front-end training)</i>

Responsible Gaming Program

Induction to Responsible Gaming

Upon recruitment, all new INTRALOT employees undergo an Induction Program. Among other, the Induction Program includes a specific module on the important topic of Responsible Gaming which is intended to:

- Educate/ Raise awareness of our employees on responsible gaming principles and policies,
- Communicate the significance of responsible gaming for the competitive advantage of the Company’s core business;
- Provide examples of responsible gaming practices of INTRALOT.

The following table presents an overview of the Induction to Responsible Gaming module:

Table 14 – Induction to Responsible Gaming

Induction to Responsible Gaming	
Objective	To introduce employees to responsible gaming principles and policies
Audience	All new employees (permanent, temporary, contract staff)
Topics	<ul style="list-style-type: none"> ■ Responsible gaming definitions (e.g. problem gaming, vulnerable groups); Components of a responsible gaming program (e.g. research, game design, training, advertising etc); ■ International gaming organizations that abide by and promote responsible gaming (e.g. WLA, EL etc); ■ Secure, safe and reliable operating environment; ■ Examples of INTRALOT responsible gaming practices.
Timeline	Once a month, based on new recruitments
Evaluation	Questionnaire at the end of the training

RG Technology Updates for INTRALOT Senior Technical Management

As a world leading gaming vendor and operator committed to the principles of responsible gaming, it is important for INTRALOT to always be up-to-date on all gaming-related technology developments. To this effect, sessions on the latest developments in responsible gaming technology are periodically scheduled for the Senior Technical Management of INTRALOT. The information provided is kept in a special collaborative site on the corporate portal and is easily accessible to the designated INTRALOT employees..

Table 15- RG Technology Updates

Responsible Gaming Technology Updates	
Objective	To keep abreast of technology developments on responsible gaming
Audience	Senior Technical Management
Topics	<ul style="list-style-type: none"> ■ Security of personal data; ■ Age verification systems; ■ Self-exclusion systems, deposit limits, time limits; ■ Reality Checks, etc.
Timeline	Every 4 months
Evaluation	Questionnaire at the end of the training

Best RG Practices for Marketing Personnel

An important component of an effective responsible gaming program has to do with marketing operations. In jurisdictions where INTRALOT undertakes the marketing of products the local marketing staff of INTRALOT is trained by our Marketing experts from headquarters on how to conduct marketing operations based on best responsible gaming practices, as applicable to the local jurisdiction.

Table 16 - Best RG Practices for Marketing Personnel

Best RG Practices for Marketing Personnel	
Objective	To ensure that best responsible gaming practices on marketing operations are implemented, as locally applicable.
Audience	Marketing personnel of INTRALOT Subsidiaries and/or Customers
Topics	<ul style="list-style-type: none"> ■ Responsible Gaming campaigns, including the design and provision of informational material to retailers, such as brochures/leaflets on game rules, playing/prize claiming procedures, results posters, complaint resolution process etc.; ■ Results & prizes Helpline; ■ Protection of winners' privacy;

	<ul style="list-style-type: none"> ■ Responsible gaming signage; ■ Responsible Advertising (accurately representing odds of winning, no direct advertising to vulnerable groups, etc.); ■ Treatment Referral; ■ Code of Practice; ■ Incentive schemes for incorporating RG principles.
Timeline	As required per jurisdiction
Evaluation	Feedback questionnaires,

RG Awareness & Best Practices for Retailer Trainers (Train-the-Trainer)

INTRALOT places special emphasis on its Train-the-Trainer programs intended for Retailer Trainers and more specifically on how the participants can raise awareness of retailers on responsible gaming and on how RG practices and procedures can be incorporated into the retailers’ daily sales operations.

Table 17- RG Awareness & Best Practices Training for Retailer Trainers

RG Awareness & Best Practices Training for Retailer Trainers	
Objective	Provide Retailer Trainers with the ability to effectively raise the awareness of retailers on responsible gaming and on how to convey to them best RG practices
Audience	Retailer Trainers
Topics	<ul style="list-style-type: none"> ■ Credibility of Lottery, of gaming technology & of gaming procedures (e.g. draws); ■ Retailers code of practice (do’s & don’ts); ■ Assisting players to make informed decisions; ■ System functionalities and technology for tracking player behaviour and detecting problem gambling; ■ Applying cross-selling & up-selling techniques responsibly; ■ Offering information on treatment referral (where available).
Timeline	As required per jurisdiction
Evaluation	Presentations by Trainers; Assessed on assimilation of content and on ability to effectively convey acquired knowledge on responsible gaming.

RG Awareness & Best Practices for Business & Support Personnel (Commercial/Management, Call Center)

The topics included in this training module are the same as those included in Module 3 above, but differ only in the learning objectives (which are based on the intended audience), the depth of the knowledge provided and the evaluation method. For example, in those sessions where the intended audience is Business Users (primarily Commercial / Management personnel) the objective is to train them on the

same RG topics that retailer trainers are trained on but without the requirement to demonstrate their knowledge through presentations. Similarly, Service Personnel (e.g. Call Center) is also trained on the same topics but their training evaluation method is based on how to convey their knowledge to retailers over the phone. Also, in this case, there is much less emphasis on the 'sales' approach and more on the other topics.

Other Training Modules

Since INTRALOT is both a vendor and an operator that offers a complete range of gaming services, it also provides a complete range of training modules to meet all training requirements. These requirements differ per product offering. For example, where internet gaming is implemented, front-end / back-end training is provided to different job roles respectively. An example of this is the provision of back-end training to Application Operators on the responsible gaming controls of INTRALOT's B-On platform, which is comprised of a comprehensive suite of tools and services that create a closely supervised gaming environment, assisting the operator to enforce the policies. The back office management system also enables the operator to perform in-depth analyses and determine where a potential risk may lie and if action needs to be taken. This is both a proactive and a reactive approach to protecting the player. On the other hand, training on Internet Player Functionality (front-end training) is provided in those projects where INTRALOT has created the portals. In such case, apart from the functionality training provided to Business Users and Service/Call Center personnel, a module on responsible gaming awareness is also included in their training.

Finally, it should also be noted that apart from the modules listed above and that relate directly to responsible gaming, INTRALOT also provides its employees with other training sessions that can be associated with responsible gaming, such as annual training on INTRALOT's Information Security Management System (ISMS), which is in accordance with WLA standards and emphasizes the importance of information confidentiality, integrity and availability.

Training Delivery Methods

The primary delivery method of the responsible gaming training program is instructor-led training (ILT), held in suitably equipped physical classrooms. With the exception of the module intended for the Marketing personnel, which is conducted by highly-qualified Marketing specialists, all other training modules are conducted by experienced, certified trainers of the Learning Center.

In addition, a variety of e-learning methods are also used, including asynchronous training – i.e. e-courses on INTRALOT's e-learning platform - and synchronous training – i.e. live, virtual classroom training sessions. The Induction to Responsible Gaming module is an example of an RG training module created in-house as an asynchronous e-learning course, which is readily available (anytime / anyplace) to all INTRALOT employees around the world.

Evaluation of Employee Training Programs on Responsible Gaming

Depending on the learning objectives of each module, presentation, discussion, questions and answers, role plays, case studies and other training methods are employed aiming at the elicitation of information

regarding the knowledge and skills, where applicable, are attained by the trainees from each training course. Moreover, in accordance with best international quality assurance practices and standards, a detailed course evaluation is conducted at the end of each training module. The course evaluation form provided to the participants includes multiple choice and open-ended questions regarding the course (e.g. information usefulness, points that need improvement etc.). The Training Evaluation Forms are submitted by the trainees on an anonymous basis. The trainers also provide feedback concerning the training sessions. All results are then processed by the Learning Center and a composite Training Evaluation Report is prepared. The data is also kept in the training database which is regularly audited, in accordance with all certifications the Learning Center complies with.

The principal aim of the training evaluation process is to utilize the input provided so as to ascertain where the training was effective or where extra training may be required so as to bring about the desired result – employees who are aware of and adhere to responsible gaming practices.

4.6 Marketing & Advertising Standards

Responsible gaming is embedded in the products, tools and systems offered by INTRALOT to its customers. In addition to having the technology that supports it, the company's marketing and advertising campaigns in all jurisdictions where it has a presence abide by responsible gaming principles and actively promote best practices. The main standards and practices follow.

Code of Conduct

INTRALOT shall not directly advertise at vulnerable groups (in respect of age, social status, or gambling habits) or encourage underage or problem gambling.

INTRALOT ensures that advertising and sales promotion activities accurately portray winning as a matter of pure chance and include clear information on the odds of winning and nature of prizes (cash, annuities, etc.).

INTRALOT complies with relevant voluntary and/or mandatory codes relating to the provision of their services in various jurisdictions.

INTRALOT develops and conducts targeted media and social campaigns throughout the fiscal year in all jurisdictions where INTRALOT operates to enhance public awareness of problem gaming issues and services.

INTRALOT advertising and marketing materials contain responsible gaming messaging. Responsible gaming materials and information about how a problem gambler may obtain help are readily visible in high-traffic areas at the Points of Sale, at locations where the Lottery products are sold.

INTRALOT displays a Play Responsibly message on lottery tickets, lottery press releases, and lottery advertising. The warning for players less than 18 years of age is displayed on all printed play materials and coupons. Additional Play Responsibly messages are when jackpot-related products reach high levels.

INTRALOT interactive gaming uses a built-in system of age verification during registration and if the age of the applicant is below 18, his/her registration is not accepted.

INTRALOT provides relevant training to sales agents before they are allowed to sell products to the public.

Standards

Advertising and marketing materials:

- Do not encourage people to play beyond their means.
- Do not imply the certainty of financial reward or alleviation of personal and financial difficulties through gambling.
- Do not encourage play as a means of recovering past financial losses.
- Do not imply that a chance of winning increases the longer one plays.
- Do not suggest that skill can influence the outcome.
- Do not promote gambling as an alternative to work or everyday responsibilities.
- Do not encourage gambling as a solution to financial problems.
- Do not promote the consumption of alcohol while playing games.
- Do not offer unreasonable loyalty incentives linking further winnings to further gambling.
- Do not discriminate or encourage discrimination on the basis of ethnicity, nationality, religion, gender or age.
- Do not include or suggest violence, sexually exploitative themes or illegal behaviour.
- Do not cooperate with or support links to credit facilities that offer immediate credit for the purpose of gambling.
- Do not feature individuals who are, or appear to be, minors to promote games.
- Do not advertise lottery games in educational newspapers.
- Do not be based on themes, use language, or contain cartoon figures, symbols, role models, and/or celebrity endorsers, intended to appeal to minors.
- Do not contain claims or representations that gaming activity will guarantee an individual's social, financial, or personal success.
- Do not portray individuals who are intoxicated, who are compelled to gamble, who have lost control of their faculties, or who have become separated from reality.
- Do not suggest in any way that excessive, irresponsible or illegal gaming is an amusing or acceptable behaviour.
- Do not target vulnerable or disadvantaged groups.
- Do not appear at venues where attendance is primarily expected to be by minors.
- Do not appear in media directed primarily to minors or in broadcast programs where most of the audience is reasonably expected to be minors.
- Do not appear on billboards or other outdoor displays that are directly adjacent to schools or other primarily youth-orientated locations.

4.7 Market Research & Evaluation

INTRALOT's market research experts possess the professional knowledge to unlock customer insights. The research tactics range from usage & attitudes, segmentation and tracking studies, to retail field researches and data collection, utilizing all available methods up to online terminal applications.

Intralot is a member of ESOMAR and abides by ESOMAR's Code & Guidelines for conducting market research, including research on customer satisfaction and mystery shopping. ESOMAR is the essential organisation for encouraging, advancing and elevating market research worldwide. Since 1948 ESOMAR's aim has been to promote the value of market and opinion research in effective decision-making. ESOMAR facilitates an on-going dialogue with its 4,900 members, in over 130 countries, through the promotion of a comprehensive programme of industry specific and thematic conferences, publications and best practice guidelines. ESOMAR also provides ethical guidance and actively promotes self-regulation, in partnership with a number of associations across the globe. All ESOMAR members, as well as their company contact details, are listed in the ESOMAR Members search function. Members agree to abide by the ICC/ESOMAR International Code on Market and Social Research, which has been jointly drafted by ESOMAR and the International Chamber of Commerce and is endorsed by the major national and international professional bodies around the world.

Making a player satisfied is an ongoing process, whose success largely depends on the effective translation of the latest trends into the right products and services. INTRALOT monitors the level of players' satisfaction on a regular basis in terms of the aforementioned research parameters and the data collected are processed so as to exceed their expectations for a fair, healthy and safe gambling experience.

Specifically for electronic channels, where player identification and gaming profiles can be leveraged to enforce warning and preventing mechanisms, a dedicated monitoring process triggers personalized messages informing players about potentially excessive and problematic gaming behavior.

Following are some of the responsible gaming monitoring activities:

1. Mystery Shopping

Mystery shopping researches are conducted regularly to test compliance of the network based to Responsible Gaming guidelines. Sales inspectors visit agents to ensure that they are complying with the conditions of their license and their obligations. Specifically, their goal is to determine whether the Point of Sale staff:

- Sells tickets to or pays prizes to people under 18 years of age. Alleged players that look younger than their age but are above the age limit make shop visits to examine compliance on requesting ID when in doubt;
- Is not adequately trained to sell tickets;
- Pays on winning tickets that are obviously counterfeit;
- Sells tickets or pays prizes to self-excluded players;

Any retail outlet where any of the issues described above have occurred may have its authorization to sell products removed.

2. Investigation

INTRALOT takes all reasonable measures to ensure retailers do not sell lottery games to minors. In the case someone suspects that an illegal selling is taking place, a tip-off number is made widely available at Points of Sale that enable agents to report improper conduct. Reports of misconduct trigger investigation and remedial action.

4.8 Player Education and Treatment Referrals


INTRALOT strategies for responsible gaming, which it develops in bidding processes and contracts, include measures and actions aimed primarily at the prevention and at offering education and information to various groups of players based on their classification into low-, medium- and high-risk categories. Furthermore, the company believes that the treatment of players who develop symptoms of addictive gambling behavior must be undertaken by experts in the provision of health services to addicted gamblers. INTRALOT cooperates with such bodies in several of the jurisdictions where it operates, disseminates information about their work and refers any problem gambling incidents to these organizations.

Several of INTRALOT’s lottery customers have developed collaborations with specialized organizations dealing with gambling addiction and problem gambling therapy, e.g. Greece’s OPAP collaboration with KETHEA in the operation of special support line available to players. As a supplier, INTRALOT promotes regular information about the availability of this support line near retailers.



In jurisdictions where the company is a lottery operator it has developed treatment referral collaborations, such as in the case of INTRALOT USA with the Montana Council on Problem Gambling, and INTRALOT Italia with the Helpline initiative.

Table 18 - Responsible Gaming 2011
Best Practices INTRALOT GROUP

Program Area	Country	Initiatives 2011
Stakeholder Engagement	Australia	<ul style="list-style-type: none"> ■ Member of the Responsible Gambling Reference Group in Victoria. ■ Member of the Gambling Industry Group (GIG) in Tasmania.
Remote Gaming Channels	Croatia	<ul style="list-style-type: none"> ■ RG Training Module included at the end of Internet Player Functionality training course for Lottery Personnel of Hrvatska Lutrija.

<p>Player Education and Protection</p>	<p>Australia</p> <ul style="list-style-type: none"> ■ Player information-Through its Retail Service Officers (RSOs), INTRALOT Australia ensures that all information material is made available to the player from retail outlets, helping players identify problem gaming. These materials include information about problem gambling services, lottery rules, and the laws relating to the sale of products to minors. Furthermore, complaint resolution forms are available at all POS. ■ Signage-Relevant advertising content is displayed on screens and an age warning concerning players under 18 is displayed in all Points of Sale while the responsible gaming message “Think smart. Play smart” is included in all printed material and coupons and across all pages of the Internet gaming site.
	<div style="display: flex; align-items: center;">  <ul style="list-style-type: none"> ■ Prevention of underage play through prohibition to play the <i>iddaa</i> game to those under 18 (as of 2004). </div> <p>Turkey</p>

Retailer Program	<p>Australia</p>  	<ul style="list-style-type: none"> ■ Retailer Training-All retailers are trained on the responsible gaming policies of the Victorian state and on the strategy followed by INTRALOT Australia. The retailer training program includes, but is not limited to, information on the prevention of the sale of lottery products to minors, responsible gambling and available services for problem gambling. ■ The Point of Sale Environment- INTRALOT Australia’s Code of Practice Our Pledge to You is displayed at all retail outlets. This Code provides details of the retailer’s responsibilities, including sales to minors, gambling help services, and prohibition on credit purchases. Furthermore, retailers are provided with INTRALOT Australia’s responsible gambling pamphlet “Think Smart. Play Smart.” This information is also included in the company’s retail procedures manual. ■ Prizes and prize pay-outs: a restriction on the payment of winnings is followed such that retailers do not pay prizes over a certain amount while retailers are not allowed to cash cheques for prizes. Further, for all games where the option to select a bet value is offered, special care has been taken by not offering high stake of participation so as not to drive players into excessive gaming.
	  <p>Malta</p>	<ul style="list-style-type: none"> ■ Under-age sign prominently displayed. ■ Regular visits of Maltco’s inspectors to POS to ensure compliance with underage rules. ■ Monitoring of U*BET bets toward the prevention and control of problem gambling. ■ Sales Agent Training Programme-the training ensures that all agents and their representatives are made aware of the gaming regulations dictated by the Lottery and Gaming Authority (LGA), as well as offering guidelines on how to enforce the responsible gaming policy in their retail environments.
	<p>Russia</p>	<ul style="list-style-type: none"> ■ Retailer Training Program on RG practices and advertising code of conduct.

<p>Employee Training</p>	<p>Peru</p> <ul style="list-style-type: none"> INTRALOT de Peru has established a training program for its employees and sales agents seeking to further a responsible gaming environment and culture. <p>Italy</p> <ul style="list-style-type: none"> INTRALOT Italia launched the <i>Gioconsapevole</i> advertising campaign, seeking to promote the <i>Gioconsapevole</i> initiative of the Italian Gaming Regulatory Authority (AAMS) to prevent and reduce gaming-related addictions. The advertising campaign was run at nationally, through print and broadcast media, and at local level, through print materials placed in all INTRALOT POS.
<p>Advertising & Marketing Communications</p>	<p>South Africa</p> <ul style="list-style-type: none"> The age warning and the play responsibly signs are displayed in all GIDANI printed materials and coupons. Stickers of these signs are displayed at all retailer shops while the TV commercials of the Lottery and the games always display the two signs at their ending scene. The internet site of the South African National Lottery also includes relevant signage in all pages. GIDANI has also prepared three Codes of Practice, namely, Participants, Sales and Advertising Codes of Practice, adhering to the main principle of protection of players' rights. These are readily available at POS and can also be downloaded from GIDANI's internet site. As a preventive measure, if a retailer permits a player under 18 years old to play the National Lottery's games, he/she receives a warning, after which if the action still continues the contract with the dealer is ended.   <p>Turkey</p> <ul style="list-style-type: none"> The age warning concerning underage players is displayed in all INTELTEK printed materials and coupons, a sticker display at retailer shops and warning tag on the opening of the virtual agent's Internet page exist. Each coupon has a maximum playing limit,

	<p>set at 2500YTL.</p> <ul style="list-style-type: none"> While playing the games via the Internet, INTELTEK also developed a system that checks the age from the National Identity Number entered during the registration phase. If the player is younger than 18, his/her registration is not accepted.
<p>Treatment Referral</p>	<p>Italy</p> <ul style="list-style-type: none"> INTRALOT Italia launched the “Gioconsapevole” initiative, a practical measure to prevent and reduce gaming-related addictions. INTRALOT Italia and the Italian Organization for the Treatment of Compulsive Disorders (S.I.I.Pa.C) have launched a free telephone line to assist players who are affected by pathological gaming behaviour. INTRALOT Italia has been promoting the activation of the free phone line (800.589.372) since 2010. Skilled operators provide players with potential risk of gambling addiction with the most appropriate support.
	<p>USA</p> <ul style="list-style-type: none"> INTRALOT USA is a supporter of the Montana Council on problem Gambling, a non-profit agency dedicated to alleviating gaming-related social and personal distress.

5. OUR PEOPLE



5. Our People

INTRALOT's human resources are the company's most important competitive advantage. INTRALOT's goal is to recruit qualified and talented professionals and to offer its staff a stable and favorable working environment that maximizes the talent of company professionals, motivates them to excel in their functions, and supports their professional and personal development. Toward this end, the Company has established, and continuously develops, policies and procedures as far as recruitment, training and development is concerned, has developed an integral employee performance review system, and has built a well structured and fair compensation and benefits policy.

A people-centered approach to management whereby vital managerial, technical and administrative positions are carefully assigned to match staff's diverse abilities and talent, is key for an organization to operate on its full potential and succeed in its mission. Furthermore, to succeed in the Gaming industry, a company must garner not only business, technology and commercial skills, but also have a deep understanding of the social and cultural environment of the different markets where it operates.

INTRALOT's human resources strategy focuses on building long-term, mutually-beneficial relationships with its employees. A stable and secure working environment has positively impacted the motivation and performance of the company's staff and, in turn, company growth. The low rate of employee turnover during the last years is an indicator of INTRALOT employees' loyalty to the company.

In order to create a collaborative and rewarding environment where new ideas can flourish and employees can develop, INTRALOT has built upon excellent work conditions and top-quality human resource practices in its subsidiaries all over the globe. Our efforts have been recognized by the international *Great Place to Work Institute* and the ALBA Graduate Business School, which presented the company the **Best Workplaces 2007** award. In 2008, INTRALOT has also received from KPMG an award for its "use of information technology in people management."



An Inspiring workplace. A keystone of INTRALOT's corporate culture is to operate on all levels as a winning team, distinguished by its passion for achieving challenging goals, excellence across the entire range of business activities, integrity and responsibility.

5.1 Human Resources Facts & Figures

INTRALOT operates all over the globe, offering employment opportunities in an excellent working environment and providing its people with prospects for professional development and personal growth. The distribution of employees across different regions and by age segment follows:

Table 19 - Evolution of Employee Breakdown by Region

INTRALOT GROUP		Total Workforce		
Region	2009	2010	2011	
Europe	2.616	2.472	2.671	
The Americas	1.984	2.636	2.550	
Middle East & Africa	116	179	213	
Asia & Oceania	108	93	78	
Total Staff	4.824	5.380	5.512	

Figure 10 - 2011 Employee Breakdown by Region

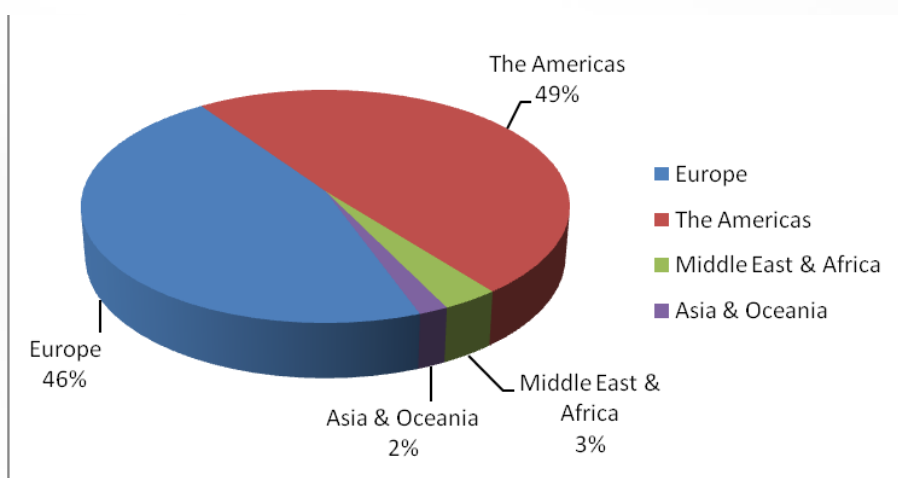


Table 20 - The distribution of staff by age 2011 (%)*

Age	Up to 30	From 31-40	From 41-50	Over 50
	37%	36%	19%	8%

*Data based on the 70% of INTRALOT employed force.

INTRALOT has devoted considerable time and resources to strengthening the means and the infrastructure supporting its employee global mobility program. Every employee is given the opportunity to develop personally and professionally by having the experience of working in one of our subsidiaries. In this way, we transfer knowledge from the Headquarters to the subsidiaries and vice versa.

Table 21 - Workforce turnover INTRALOT (%)

	2009	2010	2011
Workforce turnover	5.4%	3.7%	2.5%

5.2 Equal Opportunities and Diversity

INTRALOT's sources its human capital from the local and international markets, in an effort to establish a diverse workforce comprising local and international managerial expertise with a deep understanding of lottery systems and business functions.

INTRALOT is an Equal Opportunity Employer and implements a strict policy against any form of harassment in the workplace, as described in the Company's Code of Conduct. The purpose of the Company's **Code of Conduct** is to help prevent any conflict of interest or other inappropriate activity, to help maintain the respect of laws, rules and regulations, and to foster a spirit of honesty and integrity not only among employees but also in relation to stakeholders, business partners and all other third parties. All INTRALOT employees, directors and officers are required to comply with this Code of Conduct at all times.

INTRALOT has also adopted an Internal Guide of Employment Policies & Procedures, ratified by the Hellenic Ministry of Employment and Social Protection through the ministerial decision no. 792 of May 17, 2005.

Extract from the Code of Conduct: "Equal Employment Opportunity and Harassment Policies"

INTRALOT is committed to the policy of equal employment opportunity for all employees and candidates in accordance with the appropriate employment laws. INTRALOT is against child labour. The procedures for hiring and evaluating candidates and employees are based on their respective qualifications, skills and performance. Additionally, both as a matter of law and as a matter of common decency, each employee of INTRALOT is entitled to pursue his or her employment free of unlawful discrimination and harassment with regards to sex, race, color, nationality, ancestry, citizenship, sexual orientation, religion, age, physical or mental disability, medical condition or marital status. Accordingly, unlawful discrimination or harassment of any employee by a co-worker or by a member of management will not be tolerated. Reporting discrimination and harassment is necessary for INTRALOT to maintain a respectful and egalitarian work environment.

According to corporate policy every employee is encouraged to report, to his/her supervisor and to the Human Resources Department, any event which he/she considers to be discriminating. No incident referring to discrimination has been reported or noted up to end of December 2011. Data on workforce distribution follows:

Table 22 – Evolution of Workforce Distribution by Gender and Functions

Total Workforce INTRALOT Group (%)*	2009	2010	2011
Men	36.5%	37%	35.2%
Women	63.5%	63%	64.8%
Employment category (%)* Level	2009	2010	2011
General Management	2.5%	3%	2.9%
Finance & Administrative	10.5%	9.5%	9.7%
Sales & Marketing	10.5%	9%	8.9%
Technical & Operations	76.5%	78.5%	78.5%
Gender Diversity in Management 2011 (%)*	General Management		
Male	82.5%		
Female	17.5%		

**Data based on the 70% of INTRALOT Group employed force.*

5.3 Human and Labour Rights

INTRALOT is a signatory to the **United Nations Global Compact** since 2009, a strategic policy initiative for businesses that are committed to aligning their operations and strategies with ten universally accepted principles in the areas of human rights, labor, environment and anti-corruption.

INTRALOT is against child labour and forced or compulsory labour. INTRALOT observes the relevant labour legislation which includes the prohibition of child labor, forced labor set by the International Labour Organization (ILO), and the provisions related to human rights and working conditions in compliance with agreement and rules of employment.

The safety and security of all employees is of vital importance for INTRALOT. In order to maintain a safe work environment, INTRALOT does not tolerate violence or threats of violence in, or related to, the workplace.

The company respects labour rights and the rights of unions, and it imposes no constraints to employees' rights, or to the exercise of their right to freedom of association and participation in professional unions. There is a Workers' Union, to whom employees may communicate all issues, which are taken directly to company management.

5.4 Internal Communication

Effective internal communication in INTRALOT promotes employees' collaboration creating a functional environment. For this reason, the company maintains an open door policy facilitating the information flow with all employees. An indicative list of regular means of communication follows:

- Personal communication through respective managers;
- Intranet/iSpace internal internet portal;
- INTRALOT Global Live Network;
- Regular meetings;
- Corporate and social events;
- Employee satisfaction surveys;
- Suggestion box at the internal portal;
- Induction courses;
- Internet portal in three (3) languages - English, Spanish and Chinese.

5.5 Collective Bargaining Agreements

All INTRALOT's personnel (100%) are covered by the Local National Collective Labor Agreement, where applicable. The following table depicts the Company's human resources in relation to their employment category and type of employment agreement.

Table 23 – Human Resources by type of Employment

Human Resources – Labor Agreements (%)	
Employment type of agreement	2011
Long-term	87.2%
Fixed-term	12.8%
Full-time	100%
Part-time	0%

5.6 Employee Performance Evaluation

INTRALOT conducts an Employee Talent Management & Performance Evaluation Review during December of each year for the period July to June. The primary purpose of the Employee Performance Evaluation Review is to assist personnel in professional development and in achieving corporate goals.

Through the review, key elements in the employee's behavior are identified that assist in making suggestions for improvement and highlight maximum performance aspects.

The performance evaluation consists of three modules with different weights:

1. Skills, including job duties, attitude and managerial skills, with 35% weight;
2. Commitment to principles, with 15% weight;
3. Evaluation of contribution to projects, with 50% weight.

The evaluation performance is conducted for all employees (100%) and is linked to the reward strategy, determining the distribution of salary increases and defining the needs for further training development and personal improvement.

5.7 i-game

In March 2011 INTRALOT initiated a contest, entitled i-game, aiming to encourage employees to identify issues for improvement or corporate needs and come up with innovative ideas to address them. The employee competition's goal is to distinguish ideas based on their innovation and creativity.



In 2011 participating employees submitted ideas on the following five (5) categories: Technology, Cost optimization, Products & Services, Customer, and Quality & Process Improvements. The duration of the submission period was 3 months, from 1/3/2011 to 31/5/2011 and the overarching motto of the respective communication campaign was: "Do you feel that you can make the difference?"

Applications were examined by an evaluation committee according to the following criteria:

- Innovative and creative character of the idea;
- Cost and added value for the company;
- Compliance with quality and information security standards;
- Compliance with corporate principles.

Out of all the participations in the first edition of i-game, individually or in teams, four (4) ideas received a corporate award. The 1st prize big winner idea of the 2011 i-game was on the implementation of NFC Technology (Near Field Communications Technology) in the company's gaming products, whose proponents won a monetary reward of €10.000. In 2012, INTRALOT proceeded to product implementation of the winning idea.

5.8 Benefits Policy

INTRALOT's Benefits Policy has been established in the framework of social policies for its employees as well as their families. The purpose of these benefits is:

- To increase the long-term prosperity of the employees of the Company;
- To attract new employees, while retaining existing personnel;
- To increase productivity;
- To enhance job satisfaction.

The benefits concern permanent employees (long-term employment agreements). An indicative list of INTRALOT benefits follows:

Table 24 – INTRALOT Benefits 2011

EMPLOYEE BENEFITS*	Private Medical & Life Insurance
	Stock Options
	Company Cars & Gas Card
	Parking
	Mobile Phone or Mobile Allowance
	Blackberry
	Free Home Internet Connection
	Corporate Laptop
	Low Interest Company Loans
	Extensive Training
FRINGE BENEFITS	Special Corporate Discounts: Mobile Services, Dental treatment, Restaurants, Cleaning Services, and Athletic Centers.
	Memberships in Professional Associations
	Christmas & Easter Appreciation Gifts
FAMILY BENEFITS	Blood Bank
	Medical Insurance for Family Members
	Annual Kids Party
	Scholarships at BA/BS level and MA/MSc level
	Gift Vouchers for Newborns

*According to their position level.

5.9 Training and Development

INTRALOT's corporate culture highly values learning, since education and training contribute both to the professional and personal development of each employee and to Company growth overall. The Company offers a multitude of learning programs aimed at effectively meeting the learning requirements of all our employees worldwide. As a result, the learning cycle is continually in motion while our people actively contribute to the Company's prosperity.

The Company's yearly training plan takes into consideration organizational needs and aligns them with the professional and individual needs of the staff, resulting in a rich portfolio of programs offered via varied training methodologies.

The Organization and Human Resources Department works closely with INTRALOT's Learning Center, a specialized department dedicated specifically to training, for the provision of personnel development and the advancement of knowledge for all INTRALOT personnel. Among the services provided is training on gaming-industry topics, on INTRALOT-specific topics (e.g. products and services) and on business, technology and professional development skills. The high-quality courses offered are either developed in-house by the Learning Center's skilled content developers, in collaboration with INTRALOT's subject-matter experts, or selected from among the best-of-breed in the market.

A comprehensive Induction Program, offered to all employees upon recruitment, aims at giving valuable insights into the competitive advantages of the Company's core business and at facilitating the adjustment of new employees to INTRALOT's working environment. Moreover, employees hired for specific positions, also attend a two-week orientation program conducted by senior executives. Finally the Program also includes training on corporate responsible gaming policies and practices and on INTRALOT's WLA certified Information Security Management System training (ISMS). Following the Corporate Induction, intensive job-specific training is provided to each employee, involving both theoretical and on-the-job training. A 'mentoring' technique is also applied so as to best bring about the desired result.

INTRALOT's Training Program is comprised of numerous and widely-varied training courses and activities, indicatively listed below:

- As a leading provider of state-of-the-art integrated gaming systems, INTRALOT provides its people specialized in-house business training (e.g. Sales & Marketing for Gaming Sector, Gaming Business Overview, Responsible Gaming Practices, Training Skills for Retailer Trainers) and cutting-edge technology training focusing on new technologies;
- The Company's worldwide presence makes acquiring proficient knowledge of foreign languages an imperative (i.e. Spanish, English, Romanian, and Italian). Consequently, a series of foreign language lessons are endorsed and offered by qualified teachers;
- As a listed Company with subsidiaries and business offices around the globe, INTRALOT highly supports financial training. For this purpose, many employees from both Headquarters and Subsidiaries' financial divisions attend relevant open seminars and tax related training (e.g.

International Financial Reporting Standards, Transfer Pricing and ACCA F9 Financial Management);

- Apart from functional employee skills required by each job description, soft skills are equally important and can determine professional success or failure. In association with the Athens Information Technology Center of Excellence for Research and Education (AIT), the Company has implemented soft skills training (e.g. negotiations, communication, and presentation skills). INTRALOT's collaboration with AIT also includes a number of scholarships for Bachelor and Master's degree programs, awarded to our employees following an evaluation procedure by the Admissions Committee. Furthermore, in association with Harvard Kennedy School, AIT organizes Harvard Executive Education programs that INTRALOT employees participate in. The *Art and Science of Negotiation* and the *Public Leaders in Southeast Europe* programs, held regularly at AIT, prepare Company executives for new levels of leadership in their careers and include training on crisis management, bargaining and strategic management;
- Employee affiliation in international organizations (e.g. Project Management Institute-PMI, International Institute of Business Analysis-IIBA, American Society for Quality-ASQ) as well as professional certifications and the acquisition of diplomas (Project Management Professional-PMP, Cisco and Oracle certifications) are highly encouraged and create a competitive advantage for INTRALOT, both at the corporate and the professional development levels. To this effect, INTRALOT also offers a reputable project management training program, in collaboration with the Project Management Institute, which aims to sharpen and enrich the skills of the Company's project managers;
- INTRALOT keeps its employees up-to-date on the latest developments in our sector by enabling them to participate in gaming and technology-related conferences, including conferences organized by Lottery and Gaming Associations.

Apart from instructor-led classroom training, a variety of e-learning methods are used to effectively train our personnel. These e-learning methods include asynchronous training on INTRALOT's Corporate e-learning platform as well as synchronous training - live, virtual training sessions. All training sessions are conducted in accordance with best industry training practices and all training services are subject to ISO 9001, ISO 27001 / WLA SCS and EFQM certifications.

Global Live Network

In 2011, the departments of Organization and Human Resources and the Learning Center launched INTRALOT's Corporate Global Live Network, designed to enhance corporate communication and the sharing of corporate knowledge across all of INTRALOT's operations around the globe.

From April to December 2011 eighteen (18) webcasts of different topics were organized. All webcasts were presented by INTRALOT Executives from various Divisions/Departments of the Company (e.g. Games & Marketing Gaming Solutions, Technical Systems,



Racing, POS Solutions, Technical, INTRALOT Interactive, etc.) and from INTRALOT Subsidiaries worldwide (e.g. INTRALOT Italia, INTRALOT de Peru, INTRALOT USA, Inc.). More than three hundred (300) INTRALOT employees globally participated in the webcasts hosted in 2011.

Indicative topics include:

- Monitor Games
- Introduction to Gaming (VLTs/Slot Machines)
- Instant Games
- LOTOS Horizon™ Platform
- TV Services for Lotteries
- INTRALOT Italia - Success Factors In A Highly Competitive Market
- The Importance of Responsible Gaming & Information Security in the Gaming Sector
- INTRALOT De Peru Business Turnaround & Key Success Factors
- Trends in Internet/Mobile Gaming & the products of INTRALOT Interactive



Our People

Training Indices 2011

The training data that follow concern year 2011 training programs organized by INTRALOT SA for employees of INTRALOT SA headquarters and/or employees of selected Subsidiaries. It does not include training programs organized by INTRALOT Subsidiaries locally.

Table 25 – INTRALOT SA Training indices 2011

Classroom Training Indices 2011	
Training indices	2011
Number of training programs carried out	106
Number of hours devoted to employee training	6610
Number of training days	212
Number of Participations	534

E-Learning Training indices 2011

Training indices	2011 (asynchronous)	2011 (synchronous)	2011 TOTAL
Total number of e-learning courses	26	18	44
Number of hours devoted to employee training	813,24	515,5	1328,74
Number of participations	383	329	712

5.10 Occupational Health and Safety

INTRALOT is committed to complying with all relevant health and safety laws and to conducting business in a manner that protects the safety of its employees. Health and safety are integral parts of a broader environment and workforce sustainability strategy that reduces the risk of harm to employees and helps them remain healthy and productive. All employees are required to comply with all applicable health and safety laws, regulations and policies relevant to their jobs.

The Company encourages training programs and certification on First Aid held by the Red Cross for small groups of employees, in order for each premise to have its own trained First Aid Team.

The Company also trains selected representatives from all premises on the Evacuation Policy and Procedures and conduct Evacuation Drills. In this way, INTRALOT's employees remain informed and prepared for any emergency. Both training courses are conducted by INTRALOT's Learning Centre.

INTRALOT uses the services of an external prevention agency for health and safety, whose specialized safety engineers and occupational physicians evaluate workplaces, offer advice, make suggestions on preventive measures and resolve any problems that may arise.

Upon signing their contract, all employees are informed about the Internal Guide of Employment Policies & Procedures, which the Company submitted by law for ratification by the Ministry for Employment and Social Protection, and are requested to comply with the regulations on employee conduct stipulated therein.

The company puts continuous effort on improving its performance on Occupational Health and Safety issues and on preventing incidents. According to official corporate data zero (0) accidents have been reported to date.

Human Resources Targets

- A Talent Management and Performance Review system will be redesigned and undergo improvements, so as to enhance the corporate performance review and better identify highly talented professionals. INTRALOT is proactive and plans for future needs, thus capitalizing on the competitive advantage of recognizing potential and improving capability over time.
- INTRALOT will take part to the Great Places to Work competition in order to claim again the title of one of the Best Workplaces in Greece.

6. OUR PLANET



6. Our Planet

Due to the nature of the services it offers, INTRALOT is among the companies that have a low impact on the environment. Nevertheless, it had adopted an eco-friendly policy, operating with total respect for sensitive environmental issues at all stages of the product chain. INTRALOT is committed to producing energy efficient and durable products, to increasing the use of recyclable materials, and to designing products with no restricted substances. Furthermore, INTRALOT requires its suppliers to comply with the Restriction of Hazardous Substance Directive (RoHS) 2002/95/EC and the Waste Electrical and Electronic Equipment Directive (WEEE) 2002/96/EC, so as to ensure their compliance with corporate environmental policy.

Environmental management protection principles are incorporated into work culture, while company suppliers and associates fully comply with specifications aimed at conserving natural resources. In their daily activities, employees have adopted energy conservation practices and adhere to the company's recycling program, instituted at their own initiative.

INTRALOT implements policies for protecting the environment in line with the current legislation and terms relating to the environmental and operational licenses of its activities. To this effect, the company has implemented various monitoring systems according to the requirements of competent authorities and takes into consideration relevant environmental impact assessments.

Extract from the Code of Conduct: Environment

INTRALOT is committed to being an environmentally accountable corporate citizen. Employees should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures.



INTRALOT's environmental management system applies several of the standards and requirements of ISO 14001. These are described in the section that follows.

6.1 Product Contribution to Sustainability

Although the company operates in a low-impact production sector in terms of environmental consequences, its products embrace eco-efficiency from the design through to production, operation and de-commission stages. The manufacturing of gaming terminals complies with the RoHS Directive (Restriction of Hazardous Substances).

Using 3D design techniques and simulation software products, the company aims to minimize the prototype re-design stage, thereby reducing expenses and materials with an important impact on the environment.

INTRALOT is eco-sensitive through:

- The development of Interactive Services allowing the remote participation of the player without the need of physical transportation, thus saving fuel and reducing the environmental impact of the gaming service offered;
- The development and introduction of smaller sized terminals with less plastic and metallic materials, such as Genion;
- The Reduction of paper consumption by using digital solutions, like LOTOS™ Horizon for betting shops, Icon Digital Imaging Technology, Stylot, and self-service terminals;
- Our company develops ways for game participation in a total paperless environment, where neither coupons nor tickets will be needed. In this respect, we have introduced and promoted the Coronis MP self-service terminal, that allows the player to enter his bets without the use of paper coupons;
- The Reduction of power consumption by using low-power electronic circuits and processors;
- Furthermore, in all our products we are gradually introducing external power supplies that comply with Commission Regulation (EC) No 278/2009 of 6 April 2009, implementing Directive 2005/32/EC of the European Parliament regarding ecodesign requirements for external power supplies;
- Most of the gaming terminals are designed fan-less and are shut down automatically during prolonged periods of terminal inactivity. Like all mechanical systems, fans are subject to failure, so a fan-less product is preferred due to higher reliability;
- The Extended Mean Time between Failures and long life-time of terminals;
- The adoption of the use of camera technology in our terminals replacing the page scanners, which leads to the use of fewer materials and parts;
- The gradual replacement of conventional monitors, which use CCFL (Cold cathode fluorescent lamp) technology, with LED monitors. LED monitors are energy-efficient, using 30 to 50 percent less power than conventional monitors. Furthermore, unlike CCFLs, LED monitors contain no mercury, halogen or lead, which makes them safe for the environment when recycling.

Paperless



INTRALOT is the first company in the lottery sector to incorporate the Paperless concept to the lottery business and allow its customers to enjoy its numerous advantages. Paperless is an environment where both paper play slips and paper tickets are eliminated.

INTRALOT leads this Lottery business change by providing the relevant technology and streamlining the wagering processes. The key ingredient is the use of smart phones which players utilize for both filling-in of electronic play slips as well as receiving the electronic ticket to an email account, yet preserving

anonymity. Lotteries may enter paperless environment in steps or go straight to paperless.

Paperless Lottery - Benefits

- Reduces costs, increasing revenues for good causes
- Speeds up the selling process
- Attracts younger demographics
- Introduces an interactive way of playing within the retail environment
- Reduces the environmental footprint

NEFOS INTRALOT Cloud

In the end of 2011 INTRALOT introduced “NEFOS INTRALOT Cloud”, a business-innovating technology solution for land-based, mobile and online gaming. NEFOS is a secure, standalone, highly-available cloud solution that provides gaming operators with technological scalability, operational flexibility and resource optimization through economies of scale, enabling them to meet their demanding business goals across all gaming channels, along with improved time-to-market efficiency and reduced costs. With NEFOS, INTRALOT undertakes the administration of the provided services, while the gaming operator easily and accurately monitors and measures cloud service use and performance. A Solution that integrates international best practices & standards on Information security for cloud computing & for the gaming sector, NEFOS has significant positive impact on INTRALOT’s environmental footprint, through both energy and carbon dioxide savings.



Genion Terminal



Genion is INTRALOT’s newest innovation, a multifunctional, flexible and very small terminal that provides a powerful space saving solution for small agencies or retail shops while utilizing less plastic and metallic materials. Developed in INTRALOT’s labs, Genion is built around a new generation processor with embedded hardware, accelerated graphics that ensures high processing power and full display capabilities. It has a friendly sized full color TFT touch-screen interface that supports user’s Interaction. In addition, in spite of its compact size, it can carry a selection of card readers and a 2D barcode reader. Its digital play slip reader enables paperless play. Further,

thanks to its online wired and wireless connectivity options, Genion allows seamless integration within the agency environment including a variety of peripherals such as printers, scanners, customer displays, etc.

6.2 Materials, Waste Management and Recycling

INTRALOT's operations are mainly services-oriented rather than manufacturing operations. Thus, the impact that INTRALOT has on the natural environment is not significant. However INTRALOT takes measures in order to minimize its environmental footprint, such as the efficient use of natural resources and energy.

The main materials that the Company utilizes for its operational needs are:

- Paper;
- Toners;
- Electrical & electronic supplies;
- Aluminum cans;
- Batteries.

INTRALOT is sensitive towards waste management issues that result from its operations. All waste is not sent to landfills but is collected carefully and sent to a licensed recycling partner who handles waste disposal in an appropriate and environmentally friendly manner.

It is worth to mention that as a result of the Company's measures, no spills had occurred (oil, wastes and in general fuel). A potential risk for a fuel spill exists in the petrol tanks that are used for central heating, however, all technical requirements have been met and so there are no risks to the environment from a fuel spill.

Moreover, INTRALOT fully complies with the requirements of RoHS regulations (no dangerous wastes).

Paper

Paper is collected into special recycle bins placed on each floor of all company buildings. Specialized personnel are responsible for paper handling and regular shipping to a partner recycling company. In 2011, paper recycling increased to 75% of total paper procurement. The data concerning paper recycling follows.

Table 26 - Paper Recycling INTRALOT S.A.

Paper recycling	2009	2010	2011
Paper procurement (Kg)	5.000	3.600	9.600
Recycling %	50%	65%	75%
Filing %	35%	25%	20%
Sent via mail to others %	15%	10%	5%

INTRALOT is a member of the Hellenic Recovery Recycling Corporation (HE.R.R.Co), which has listed us on their registry of companies that have recycled materials in 2011. Recycling data is sent to HE.R.R.Co yearly.

Toners

INTRALOT recycles systematically toners that are used for printing. After collecting a significant number of empty toners, INTRALOT forwards them to a specialized company which processes them to produce new toners.

Table 27 – Toners Recycling

Toners recycling (units)	2009	2010	2011
Purchased	1040	1115	840
Recycled	762	946	716
Recycled (%)	73,3	84,8	85,2

Batteries and other materials

Furthermore, in order to minimize its environmental impact INTRALOT collects batteries and aluminum cans and forwards them for recycling. The quantities that were recycled during 2009-2011 are as follows:

Table 28 - Other Materials Recycling

Other materials recycling	2009	2010	2011
Batteries (Kg)	101	27	498*
Aluminium can (Kg)	58	69	82
Electrical & Electronic Equipments (pieces)	508	71	102

**450 kg were car batteries.*

6.3 Energy Conservation and Natural Resources

INTRALOT is committed to operating its business in a responsible manner and in ways that do not jeopardize the environment or deplete the world's limited natural resources. Towards our target to Energy conservation and protecting natural resources is the improvement of building efficiency, based on actions like the following:

- Inverter type air conditioning (lower power consumption)
- Systematic maintenance of air conditioning (summer-winter, filters)
- Use of non-Freon technology
- Changing light bulbs to LED (x10 energy conservation)
- Motion sensor light switches in communal areas to reduce energy consumption.

We have also redistributed our human resources to a reduced number of buildings, an action that has resulted in diminished energy consumption and a reduced impact of both traffic and pollution.

Furthermore, designing environmentally friendly products we:

- Avoid the use of hazardous materials (such as Pb, Cr, etc) complying with RoHS regulations
- Design low power electronic circuits
- Take advantage of power management techniques (such as fan-less, screen savers, automatic shut down when idle)
- Implement high reliability and long life product design (Icon Technology, MTBF 25yrs)
- Design self-service terminals which drastically reduce the use of paper coupons and tickets.

INTRALOT has been committed to continuously investigating ways in which it can operate more efficiently, waste less and reduce its ecological impact through the entire range of its operations.

INTRALOT requires electricity for the needs of its operations. The efficient use of electricity is high on the Company's agenda and therefore it undertakes measures in order to reduce its energy consumption. The total electricity consumed per year, is:

Table 29 – Energy Consumption

Electricity consumption (KWh)	2009	2010	2011
Maroussi Building	1.430.400	1.315.200	1.086.400
Metamorfofi Building	1.123.200	1.933.200	1.932.000
Total	2.553.600	3.248.400	3.018.400

In 2010 a 120-member staff team was transferred to corporate facilities in Metamorfofi, which explains why there was an increase in energy consumption that year onwards.

Table 30 – Petrol Consumption

Petrol consumption (heating) (lt)	2009	2010	2011
Maroussi building	39.000	36.000	30.000
Metamorfofi building*	n/a	n/a	n/a
Total	39.000	36.000	30.000

*Metamorfofi facilities do not use fuel oil for heating purposes. Central air conditioning provides heating to building premises.

INTRALOT implements a series of actions and takes measures in order to minimize and use effectively electric energy. Indicative actions include:

- A system for energy saving (Building Management System – BMS) has been installed in the building in Metamorfofi.

- Implementation of new policy programme according to which old lamps are replaced by new technology LED lamps, which consume significantly less energy and endure for much longer period of time. Until today 40% of old lamps have been replaced by LED lamps.
- All employees have been issued with specific and detailed guidelines on switching off (not stand by) all the electronic equipment (PCs, Photocopiers, monitors, etc.) before leaving the building.

The programme currently in progress for replacing all conventional light bulbs with LEDs will provide a x10 energy conservation. The program started at the beginning of 2010 and was completed by the end of 2011.

Green House Gas Emissions

Because of direct (heating petrol) and indirect (electricity) energy consumption, green house gas emissions are released. INTRALOT undertakes several measures in order to minimize its environmental footprint by reducing energy consumption and green house gas emissions.

As seen in the table below, INTRALOT's measures for efficient use of energy have resulted in a reduction of Green House gas emissions.

Table 31 – Green House Gas Emissions

Green House Gas Emissions (in tons CO ₂)	2009	2010	2011
Due to electricity consumption (indirect emissions) (*1)	1,981.6	2,520.8	2,342.3
Due to petrol consumption (direct emissions) (*2) (*3)	120.8	111.5	93
Total	2,102.4	2,632.3	2,435.3

(*1) 0,776 Kg CO₂ / KWh (GHG Protocol conversion rate)

(*2) 0,313 Kg CO₂ / KWh (GHG Protocol conversion rate)

(*3) 9,9 KWh / Lt (GHG Protocol conversion rate)

In 2011, total carbon dioxide emissions (direct and indirect) were reduced to **2,435.3** tons from the **2,632.3** tons generated in 2010, stemming for the most part from indirect emissions.

Water

INTRALOT is aware of the crucial value of water and therefore strives to reduce its use as far as possible. Conservation of drinking water is a global issue and a major concern in the area of Greece, as a result of the impact of climate change.

Table 32 – Water Consumption

Water Consumption (m ³)	2009	2010*	2011
Maroussi main building	2.440	1.415	3.193
Metamorfoosi main building	1.540	1.141	1.495
Metamorfoosi common area	1.670	1.166	1.689
Total	5.650	3.722	6.377

*Consumption period: 16/11/2009 – 25/11/2010

6.4 Transportations

Transportation is a significant cause of atmospheric pollution (CO₂ and other emissions) while also depleting fossil fuel reserve. The INTRALOT has taken the following initiatives with regards to transportation in order to achieve a significant reduction in the Company's environmental impact:

- Use of teleconferencing for training to reduce the number and frequency of air travel.
- Establishing our facilities in locations where the access by public transportation is convenient.
- Minimize unnecessary travel.
- Extensive use of e-learning to minimize the use of transport for training purposes.

6.5 Awareness Raising Actions

For the 3rd consecutive year, INTRALOT actively participated in Earth Hour 2011, a global endeavor of WWF to protect the climate. This event constitutes a practical and symbolic measure against climate change.

INTRALOT and subsidiaries and affiliates in 53 countries on all 5 continents participated by switching off the lights on their premises, both in offices and in production units, for one hour. In addition to corporate-level participation, INTRALOT encouraged its partners and clients and all its employees, including their families and friends, to join the initiative.

In line with the European Commission's objectives set forth by year *2011 European Year of Volunteering* to challenge 400 million Europeans to engage in volunteer work, INTRALOT continues to support the efforts of its corporate Volunteer Group. The group recently developed an electronic platform to disseminate their activities and enlist new supporters.

As of 2005, a group of INTRALOT employees has established a Volunteer Group that seeks to actively engage in worthy social causes, to inform and sensitize corporate audiences and the wider public on matters of environmental protection and to encourage the participation of relevant stakeholders in social activities. The Volunteer Group has developed *GREEN SITE*, an electronic platform that supports their mission and publicizes their activities. These activities have included:

- Blood donation, in cooperation with the Athens hospital *Aghia Sofia*;
- Volunteer contribution to reforestation programs;
- Aluminium and battery recycling programs;
- Participation in sports events that support social initiatives.

6.6 Biodiversity

INTRALOT's facilities are not sited inside protected areas or in areas of high biodiversity presence (RAMSAR, NATURA). As a result, there is no direct impact towards the environment from the Company's operations.

Table 33 - Environmental Sustainability Activities 2011

Country	Activities 2011
Bulgaria	<ul style="list-style-type: none"> ■ Since the end of 2010 the employees of Eurofootball launched a waste management program, whereby paper and other waste products of the company's central office building are collected separately and sent to recycling facilities.
Greece	<ul style="list-style-type: none"> ■ INTRALOT joins global initiative against climate change supporting EARTH HOUR 2011. ■ Introduction of Horizon digital solutions and new game terminals that minimize paper consumption. ■ Innovations in game terminals that minimize electricity consumption. ■ Creation of employee Volunteer Group, whose mission includes environmental sustainability initiatives. ■ Reduction of the corporate environmental footprint of a decrease in employee travel, replaced by the launch and utilization of the new Live Global Corporate Network.

Environmental Targets

- Energy Consumption
 - Replacement of light bulbs to LED (x10 energy consumption)
 - 2% Reduction of the heating fuel consumption
- Minimization of unnecessary travel
 - Further development of the corporate platform Global Live Network, designed to share corporate knowledge across all subsidiaries and to minimize air travel.

APPENDIX I

KEY PERFORMANCE DATA TABLE

Key Performance Data INTRALOT Group

Economy	2009	2010	2011
Sales (in thousand €)	903.553	1.115.721	1.202.354
Other income (in thousand €)	19.310	26.288	28.452
Finance income (in thousand €)	17.168	12.037	9.972
Total Revenue (in thousand €)	940.032	1.154.046	1.240.778
Operating costs (in thousand €)	686.976	894.769	979.946
Payments to providers of funds (in thousand €)	84.347	76.549	44.206
Dividends paid (in thousand €)	62.528	53.280	16.755
Interest paid (in thousand €)	21.819	23.269	27.451
Operating income (in thousand €)	154.429	152.662	153.806
Earnings before taxes and minorities (in thousand €)	104.450	80.690	57.038
Earnings after taxes and minorities (in thousand €)	49.832	36.626	17.701
Payments to government bodies (taxes paid) (in thousand €)	16.146	23.904	22.358
Total assets (in thousand €)	1.055.507	1.097.531	1.086.162
Invested capital (Equity plus Debt) (in thousand €)	817.754	867.404	882.245
Marketplace	2009	2010	2011
Payments to suppliers (Consolidated P&L and Capex)* (in thousand €)	318.117	323.305	279.139
Employees	2009	2010	2011
Total employees	4.824	5.380	5.512
Workforce turnover (%)	5,4	3,7	2,5
Employee wages and benefits (in thousand €)	81.459	98.261	104.965
Environment	2009	2010	2011
Total water consumption (m ³)	5.650	3.722	6.377
Petrol use for heating (lt)	39.000	36.000	30.000
Paper recycling (% of purchased)	50	65	75
Toners recycling (% of purchased)	73,3	84,8	85,2

*Excludes agents' commissions

APPENDIX II

ABOUT THE REPORT

About the Report

The Sustainability Report 2011 is INTRALOT's first corporate social responsibility report. The information, facts and data in this report refer to the period between 1/1/2011 and 31/12/2011, but data from the previous two years are also included, in order to offer a more complete illustration of the company's overall social responsibility performance. Sustainability reporting has been set by the company to an annual cycle.

This Report contains, mainly, information related to our social and environmental actions and practices. Further information regarding financial, product or services information may be found at our site, www.intralot.com.

INTRALOT is committed to the implementation and dissemination of the principles of the United Nations Global Compact. The GRI guidelines have provided a sound basis for the selection of the material issues to be presented in this report so as to meet its purpose of offering an effective communication tool with our stakeholders.

Scope and Boundary

The goal of this Report is to depict the impact of the business activities of INTRALOT on the Economy, the Environment and Society, in order to inform the institutional investors, the employees, other stakeholders, any party interested in the Company as well as those who are interested in Corporate Responsibility and Sustainable Development issues.

This Report covers INTRALOT Group activities worldwide, including its subsidiaries, but not joint ventures, suppliers or any other third party related to the Company. The expectations of stakeholders as well as the importance of specific issues to the Company were taken into consideration in order to determine which issues should be included in the Report.

This Report covers the complete range of Economic, Environmental and Social issues that stem from the Company's activity, without limiting the scope and boundary of the report.

Methodology

INTRALOT's 2011 Sustainability Report has been completed according to the reporting guidelines for sustainability reporting of the Global Reporting Initiative (GRI – G3 edition).

The data and information presented in this Report are collected on the basis of monitoring procedures of the Company, as well as on the basis of informational databases of various systems. In some areas, where unedited non-primary data are presented, the information follows the calculation/estimation method using the relevant GRI guidelines, indicated in the text.

During the preparation of the Report, we took into account the dialogue with our stakeholders, conclusions drawn from survey research conducted in local communities and near our customers, suppliers and employees, requests for disclosure from financial analysts and the wider public as well as

observations made by inspection and auditing bodies. With this approach, the Group will endeavor to continue to implement activities under its commitment to Sustainable Development.

External Assurance

For this first sustainability report, INTRALOT has not assigned verification to a third party. However, INTRALOT recognizes the significance, usefulness and added value that an external verification of the Report's data can offer, and will for this reason consider the external verification service for a next edition.

Contact

Feedback from stakeholders is of great significance to our Group.

INTRALOT welcomes any question, enquiry, clarification or proposal for improvement of its sustainability reporting.

Comments, enquiries or suggestions can be sent to:

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UNGC Principles & GRI Index

INTRALOT has adopted and incorporated the principles of the United Nations Global Compact in its business operations and works to disseminate and promote these principles near its stakeholders.

As the UNGC expands its reach, national and local networks play an important role, rooting the initiative in different cultural contexts. INTRALOT is a signatory of the UNGC since 2009 and is an active participant in the national network for social responsibility through its membership since 2004 in the Hellenic Network for Corporate Social Responsibility, a national partner organization of CSR Europe.

INTRALOT's commitment to sustainable development is a result of the Group's business principles and strategy, and is visible in its policies and corporate culture. The Group and its employees commit to the constant care for the environment, the creation of a healthy and safe workplace and the advancement of socially responsible behavior.

In the above context, this report also covers the requirements of the "Communication on Progress" (active level) report, presenting the integration of the principles of the UNGC in the strategy, activities and programs that the Group supports and participates in.

Table 1 lists the UNGC principles & GRI indicators, respectively, and makes corresponding references to the relevant sections of the Report.

Table 1: Cross reference table of UNGC Principles, GRI Indicators and the relevant sections of this Report

UNGC principles	Relevant GRI indicators	Relevant sections of this Report
HUMAN RIGHTS		
Principle 1 – Businesses should support and respect the protection of internationally proclaimed human rights.	EC5, LA4, LA6 – 9; LA13 – 14, HR1 – 9, SO5, PRI-2, PR8	1.8, 1.9, 1.10, 3.1, 4.4, 5.1, 5.2, 5.3, 5.5, 5.10
Principle 2 – Businesses should make sure that they are not complicit in human rights abuses.	HR1 – 9, SO5	1.8, 1.9, 1.10, 4.4, 5.2, 5.3
LABOR		
Principle 3 – Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	LA4 – 5, HR1 – 3, HR5, SO5	1.8, 1.9, 1.10, 4.4, 5.2, 5.5
Principle 4 – Businesses should uphold the elimination of all forms of forced and compulsory labor.	HR1 – 3, HR7, SO5	1.8, 1.9, 1.10, 4.4, 5.3
Principle 5 – Businesses should uphold the effective abolition of child labor.	HR1 – 3, HR6, SO5	1.8, 1.9, 1.10, 4.4, 5.3
Principle 6 – Businesses should uphold the elimination of discrimination in respect of employment and occupation.	EC7, LA2, LA13 – 14, HR1 – 4, SO5	1.8, 1.9, 1.10, 3.1, 4.4, 5.1, 5.2

ENVIRONMENT		
Principle 7 – Businesses should support a precautionary approach to environmental challenges.	EC2, EN18, EN26, EN30, SO5	1.8, 1.9, 1.10, 4.4, 6.1, 6.4, 6.5
Principle 8 – Businesses should undertake initiatives to promote greater environmental responsibility.	EN1 – 30, SO5, PR3 – 4	1.8, 1.9, 1.10, 4.4, 6, 6.1, 6.2, 6.3, 6.4, 6.5
Principle 9 – Businesses should encourage the development and diffusion of environmentally friendly technologies.	EN2, EN 5 – 7, EN 10, EN 18, EN 26 – 27, EN30, SO5	1.8, 1.9, 1.10, 4.4, 6.1, 6.4, 6.5
ANTI-CORRUPTION		
Principle 10 – Businesses should work against corruption in all its forms, including extortion and bribery.	SO2 – 6	1.8, 1.9, 1.10, 4.4

Note: Further information concerning the GRI indicators in the 2nd column is provided in table 2.

This Report is based on the 3rd revised edition of the GRI guidelines G3 for application level B.

Report Application Level	C	C+	B	B+	A	A+
Standard Disclosures	G3 Profile Disclosures OUTPUT	Report on: 1.1 2.1 - 2.10 3.1 - 3.8, 3.10 - 3.12 4.1 - 4.4, 4.14 - 4.15	Report on all criteria listed for Level C plus: 1.2 3.9, 3.13 4.5 - 4.13, 4.16 - 4.17	Report on all criteria listed for Level C plus: 1.2 3.9, 3.13 4.5 - 4.13, 4.16 - 4.17	Same as requirement for Level B	Same as requirement for Level B
	G3 Management Approach Disclosures OUTPUT	Not Required	Report Externally Assured Management Approach Disclosures for each Indicator Category	Report Externally Assured Management Approach Disclosures for each Indicator Category	Management Approach Disclosures for each Indicator Category	Report Externally Assured Management Approach Disclosures for each Indicator Category
	G3 Performance Indicators & Sector Supplement Performance Indicators OUTPUT	Report on a minimum of 10 Performance Indicators, including at least one from each of: Economic, Social and Environmental.	Report Externally Assured Report on a minimum of 20 Performance Indicators, at least one from each of Economic, Environmental, Human rights, Labor, Society, Product Responsibility.	Report Externally Assured Report on a minimum of 20 Performance Indicators, at least one from each of Economic, Environmental, Human rights, Labor, Society, Product Responsibility.	Report on each core G3 and Sector Supplement* Indicator with due regard to the Materiality Principle by either: a) reporting on the Indicator or b) explaining the reason for its omission.	Report on each core G3 and Sector Supplement* Indicator with due regard to the Materiality Principle by either: a) reporting on the Indicator or b) explaining the reason for its omission.

*Sector supplement in final version

Table 2 presents GRI indicators in association with a list of references to the relevant section(s) of this report addressing the respective issues. Additional comments are provided as a supplement to the indicators, where deemed necessary.

Table 2: GRI G.3 Indicators Content Index & DMAs, with additional references

GRI Index	Description	Report's Section – Notes
PROFILE		
STRATEGY AND ANALYSIS		
1.1	Chairman's statement	<ul style="list-style-type: none"> ■ Message from the Chairman ■ Message from the CEO
1.2	Description of key impacts, risks and opportunities	<ul style="list-style-type: none"> ■ Message from the Chairman ■ Message from the CEO ■ 1.12 ■ 3.3
ORGANIZATIONAL PROFILE		
2.1	Name of the Company	INTRALOT SOCIETE ANONYME INTEGRATED LOTTERY SYSTEMS AND SERVICES
2.2	Primary brands, products, and/or services	<ul style="list-style-type: none"> ■ 1.4 ■ 3.4
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures	<ul style="list-style-type: none"> ■ 1.3, Fig. 1 ■ 1.6
2.4	Location of organization's headquarters	INTRALOT S.A. 64 Kifissias Ave. & 3 Premetis Str. GR-151 25 Athens, Greece Tel: (+30) 210 615 6000 Fax: (+30) 210 610 6800 www.intralot.com
2.5	Countries where INTRALOT operates	<ul style="list-style-type: none"> ■ 1.3, Fig. 1 ■ 1.6
2.6	Nature of ownership and legal form	<ul style="list-style-type: none"> ■ 3 ■ 1.5
2.7	Markets served	<ul style="list-style-type: none"> ■ 1.3, Fig. 1 ■ 1.6
2.8	Scale of INTRALOT	<ul style="list-style-type: none"> ■ 1.1 ■ 1.5 ■ 1.7 ■ 5.1 ■ Appendix I

Table 2: GRI G.3 Indicators Content Index & DMAs, with additional references

GRI Index	Description	Report's Section – Notes
2.9	Significant changes during the reporting period	None
2.10	Awards received in the reporting period	■ 1.11
REPORT PARAMETERS		
REPORT PROFILE		
3.1	Reporting period	■ Appendix II (01/01 - 31/12/2011)
3.2	Date of most recent previous report	This is the first published CSR report
3.3	Reporting cycle	■ Annual, Appendix II (About the Report)
3.4	Contact point	Ms. Chryssa Amanatidou Senior Manager of Public Relations & CSR INTRALOT S.A. 64 Kifissias Ave. & 3 Premetis Str. GR-151 25 Athens, Greece Tel: (+30) 210 615 6000 Fax: (+30) 210 610 6800 E-mail: amanatidou@intralot.com
REPORT SCOPE AND BOUNDARY		
3.5	Process for defining report content	■ Appendix II (Scope & Boundary, Methodology)
3.6	Boundary of the report	■ Appendix II (Scope & Boundary)
3.7	Specific limitations on the scope or boundary of the report	■ Appendix II (Scope & Boundary)
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities	■ Appendix II (Scope & Boundary, Methodology) ■ This is the first sustainability report, so comparability with previous years will be enabled by the next CSR Report publication.
3.9	Data measurement techniques and the bases of calculations	■ Appendix II (Methodology)
3.10	Explanation of the effect of any re-statements of information provided in earlier reports	This is the first published sustainability report
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	This is the first published sustainability report
GRI CONTENT INDEX		

Table 2: GRI G.3 Indicators Content Index & DMAs, with additional references

GRI Index	Description	Report's Section – Notes
3.12	Table identifying the location of the Standard Disclosures in the report	■ Appendix II, table 2
ASSURANCE		
3.13	Policy and current practice with regard to seeking external assurance for the report	■ Appendix II (External Assurance)
GOVERNANCE, COMMITMENTS, AND ENGAGEMENT		
GOVERNANCE		
4.1	Governance structure of the organization	<ul style="list-style-type: none"> ■ 3 ■ 3.1 ■ 3.2 ■ 3.6
4.2	Indicate whether the Chair of the highest governance body is also an executive officer	Table 7 in section 3.1
4.3	Number of members of the highest governance body that are independent and/or non-executive members	Table 7 in section 3.1
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	<ul style="list-style-type: none"> ■ 3.1 (§ respecting minority shareholder's rights) ■ 2.1 ■ 2.3 ■ 5.4 ■ 5.7
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives	■ 3.1
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided	<ul style="list-style-type: none"> ■ 3.1 ■ 3.2
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics	■ 3.1
4.8	Internally developed statements of mission or values, codes of conduct, and values relevant to economic, environmental, and social performance	<ul style="list-style-type: none"> ■ 1.2 (Vision, Mission and Values) ■ 3 (Code of Corporate Governance) ■ 4 (Responsible Gaming) ■ Internal Guide of Employment Policies & Procedures
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental and social performance, including relevant risks and	<ul style="list-style-type: none"> ■ 3.2 ■ 3.3

Table 2: GRI G.3 Indicators Content Index & DMAs, with additional references

GRI Index	Description	Report's Section – Notes
	opportunities	
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance	<ul style="list-style-type: none"> ■ 3.1 <p>Apart from the BOD's evaluation of the Annual General Meeting, the Board monitors and reviews the implementation of its decisions on an annual basis.</p>
COMMITMENTS TO EXTERNAL INITIATIVES		
4.11	Explanation of whether and how the precautionary approach or value is addressed by the organization	<ul style="list-style-type: none"> ■ 3.3 ■ 3.6 (the regular audits through a certification scheme are a precautionary approach) ■ The public opinion surveys (section 2.3 Fig. 6), the employees' satisfaction surveys (section 5), the risk assessment (section 3.3), the market surveys (section 4.7) confirm a proactive approach.
4.12	Externally developed economic, environmental, and social charters, values, or other initiatives to which the organization subscribes or endorses	<ul style="list-style-type: none"> ■ 3.4 ■ 3.6 ■ 6 ■ Appendix II (GRI, UNGC)
4.13	Memberships in associations and / or national / international advocacy organizations	<ul style="list-style-type: none"> ■ 1.8 ■ 1.9 ■ 1.10 ■ 4.1 ■ 4.4
STAKEHOLDER ENGAGEMENT		
4.14	List of stakeholder groups engaged by the INTRALOT	<ul style="list-style-type: none"> ■ 2.1 ■ 2.3 ■ 4.1 ■ 5
4.15	Basis for identification and selection of stakeholders with whom to engage	<ul style="list-style-type: none"> ■ 2.3 ■ 4.1
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	<ul style="list-style-type: none"> ■ 2.1 ■ 2.3 ■ 4.1
4.17	Key topics and concerns that have been raised through stakeholder engagement	<ul style="list-style-type: none"> ■ 2.2 ■ 2.3

Table 2: GRI G.3 Indicators Content Index & DMAs, with additional references

GRI Index	Description	Report's Section – Notes
		<ul style="list-style-type: none"> ■ 4.1 ■ 4.8

Disclosures on Management Approach

EC - Economic (economic performance, market presence, indirect economic impacts)

INTRALOT has adopted a corporate strategy of sustainable leadership. After the successful completion of its expansion plans, business operations focus on innovation, the advancement of existing projects and opportunities arising from developments in select markets, so as to deliver added value to our shareholders and to create share value to all stakeholders. INTRALOT’s responsible operations around the globe contribute to the development of local human capital and employment, transfer knowledge and technological know-how to local communities in areas related to its operations, set standards of compliance in local jurisdictions, and generate government wealth used toward social goals.

EN – Environmental (materials, water, biodiversity, emissions, effluents and waste, products and services, transport, overall)

Due to the nature of the services it offers, INTRALOT is among the companies that have a low impact on the environment. INTRALOT’s products follow forefront environmental specifications and its operations worldwide comply with best practices in the sector. INTRALOT seeks to minimize its environmental footprint through adopted policies including its energy saving program in all facilities, regular recycling of equipment, and a newly established travel web tracking system that aims to reduce emissions levels resulting from transportation needs. The company does not have a separate policy on biodiversity as there are no impacts from its operations.

LA – Labor Practices and Decent Work (employment, labor mgt relations, occupational health and safety, diversity and equal opportunity)

Labor Practices - INTRALOT’s human resources policy is to recruit qualified and talented professionals and to offer its staff a stable and favorable working environment that maximizes the talent of company professionals, motivates them to excel in their functions, and supports their professional and personal development. The company strategy is to follow best practices in labor relations and shape compensation and benefits policy towards improving employee loyalty and motivation while achieving operational goals.

Diversity and Equal Opportunity - INTRALOT is an Equal Opportunity Employer and implements a strict policy against any form of discrimination or harassment in the workplace, as described in the Company’s Code of Conduct.

Occupational Health and Safety - INTRALOT is committed to complying with all relevant health and safety laws and to conducting business in a manner that protects the safety of its employees. Health and safety are integral parts of a broader environment and workforce sustainability strategy that reduces the risk of harm to employees and helps them remain healthy and productive.

**HR – Human Rights
(Investment and procurement practices, non-discrimination, freedom of association and collective bargaining, child labor, forced and compulsory labor, security practices, indigenous rights)**

Training and Education - INTRALOT’s corporate culture highly values learning, since education and training contribute to the professional and personal development of employees and ensure operational efficiencies and growth for the company. INTRALOT has established a department dedicated specifically to training - the Learning Center, which cooperates with the human resources department toward skills development and the advancement of knowledge for all INTRALOT personnel. The company also adopts a policy of web training over IP that facilitates information-sharing and access to training to subsidiaries worldwide.

INTRALOT business practices worldwide conform to universally accepted principles in the areas of human rights, as set by the United Nations and the International Labor Organization, and abide by the legislative framework of every jurisdiction where it operates. As per the adopted corporate code of conduct, the company is against and does not use child labour, forced labour or compulsory labour, respects human rights as well as labor rights and is an equal opportunity employer. Further, INTRALOT has a policy of intolerance toward any form of discrimination or harassment in the workplace and offers all employees a safe and meritocratic working environment, nurturing professional development and the work life balance.

SO – Society (community, corruption, public policy, anti-competitive behavior, compliance)

Drawing from its corporate strategy of sustainable leadership, INTRALOT believes that it is imperative for businesses, community organizations and individuals to work together and to work with government to provide the education, technology, R&D and infrastructure that will ensure sustainable economic growth and prosperity. INTRALOT is committed to conducting its business in a sustainable manner and to being a responsible leader of the gaming sector. The company actively seeks to be a substantive contributor to the local communities where it operates through the transfer of technology and know-how and through the employment and specialized training of its local workforce. Further, it contributes to the enhancement of the quality of life and the development of its workforce and of local communities through social programs that aim at advancing education and human capital; supporting social welfare and human development; and preserving cultural heritage.

**PR – Product Responsibility
(customer health and safety, product and service labeling, market communications, customer privacy, compliance)**

INTRALOT is committed to delivering safe, quality products and services to our customers. The Company’s quality management system adopts an integrated approach and monitors the health and safety requirements of its products throughout their entire lifecycle. Further, INTRALOT works closely with its suppliers and subcontractors in order to communicate and share in the company’s quality policy and requirements. Quality control audits are conducted by senior quality engineers to assist the company in continuous improvements in the quality of delivered products or services.

Economic Performance Indicators

ECONOMIC PERFORMANCE

EC1	Direct economic value generated and distributed	<ul style="list-style-type: none"> ■ 1.7 (tables 3, 4) ■ Appendix I
EC3	Coverage of the organization’s defined benefit plan obligations	■ 5.8
EC4	Significant financial assistance received from government	No direct financial support from the state.
MARKET PRESENCE		
EC7	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation	■ 5.2
INDIRECT ECONOMIC IMPACTS		
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in kind, or pro bono engagement	■ 2.2
ENVIRONMENTAL PERFORMANCE INDICATORS		
ENERGY		
EN3	Direct energy consumption by primary energy source	■ 6.3
EN4	Indirect energy consumption by primary source	■ 6.3
EN5	Energy saved due to conservation and efficiency improvements	■ 6.1
		■ 6.4
		■ 6.5
EN7	Initiatives to reduce indirect energy consumptions and reductions achieved	■ 6.1
		■ 6.4
		■ 6.5
WATER		
EN8	Total water withdrawal by source	■ 6.3 (table 31)
EN9	Water sources significantly affected by withdrawal of water	No such significantly affected water sources
BIODIVERSITY		
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	■ 6.6
EN13	Habitats protected or restored	Not such habitats. See also EN11 and section 6.6
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity	Since INTRALOT does not operate in such areas, there is no negative impact on biodiversity (see section 6.6)
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	Since INTRALOT does not operate in such areas, there is no negative impact to IUCN Red List species and national

conservation list species

EMMISSIONS EFFLUENTS AND WASTE		
EN16	Total direct and indirect greenhouse gas emissions by weight	■ 6.3 (table 30)
EN18	Initiatives to reduce greenhouse gas emissions by weight	■ 6.1 ■ 6.4 ■ 6.5
EN22	Total weight of waste by type and disposal method	■ 6.2
EN23	Total number and volume of significant spills	N/A
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally	N/A
COMPLIANCE		
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non compliance with environmental laws and regulations	No fines or sanctions
LABOR PRACTICES AND DESCENT WORK PERFORMANCE INDICATORS		
EMPLOYMENT		
LA1	Total workforce by employment type, employment contract, and region	■ 5.1 ■ 5.2 ■ 5.5
LA2	Total number and rate of employee turnover by age group, gender, and region	■ 5.1
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees	■ 5.8
LABOR/MANAGEMENT RELATIONS		
LA4	Percentage of employees covered by collective bargaining agreements	■ 5.5
LA5	Minimum Notice Period(s) regarding operational changes, including whether it is specified in collective agreements	■ 5.10 The company abides by relevant legislation applicable
OCCUPATIONAL HEALTH AND SAFETY		
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work related fatalities by region	■ 5.10
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases	Within health services offered onsite to employees, qualified health professional offer advice on first-aid procedures, seasonal diseases and prevention, as well as health and safety guidelines. This information is also posted

		regularly in announcement boards/ internal website or sent to employees electronically.
TRAINING AND EDUCATION		
LA10	Average hours of training per year per employee by employee category	<ul style="list-style-type: none"> ■ 4.5 ■ 5.9
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	<ul style="list-style-type: none"> ■ 4.5 ■ 5.9
LA12	Percentage of employees receiving regular performance and career development reviews	■ 5.6
DIVERSITY AND EQUAL OPPORTUNITY		
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity	<ul style="list-style-type: none"> ■ 3.1 table 7 ■ 5.1 ■ 5.2
HUMAN RIGHTS PERFORMANCE INDICATORS		
NON-DISCRIMINATION		
HR4	Total number of incidents of discrimination and actions taken	<ul style="list-style-type: none"> ■ 5.2 <p>The Human Resources Department monitors such phenomena and acts accordingly. No incidents reported to date.</p>
CHILD LABOR		
HR6	Child labor	■ 5.3
FORCED AND COMPULSORY LABOR		
HR7	Forced and compulsory labor	<ul style="list-style-type: none"> ■ 5.3 <p>The Human Resources Department monitors such phenomena in cooperation with employee representatives. No incidents reported to date.</p>
INDIGENOUS RIGHTS		
HR9	Total number of incidents of violations involving rights of indigenous people	No incidents
SOCIETY PERFORMANCE INDICATORS		
COMMUNITY		
SO1	Nature, scope and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating and exiting	<ul style="list-style-type: none"> ■ 2.1 ■ 2.2
CORRUPTION		
SO2	Percentage and total number of business units analyzed for risks related to corruption	We are committed to conducting our business in

compliance with the highest ethical standards and all applicable laws. All business units are controlled for risks associated with corruption, following standard internal auditing procedure. The procedure is consistent with the Group's Code of Conduct. No relevant report or complaint in 2011.

SO4	Actions taken in response to incidents of corruption	No actions planned in 2011 (apart from relevant training) to address incidents of corruption as there are no reported incidents. However, there is provision for administrative and legal measures in accordance with Internal Regulations. Regular audits are planned by the relevant auditing departments.
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SO5	Public Policy Positions and Participation in Public Policy Development and Lobbying	<ul style="list-style-type: none"> ■ 1.8 ■ 1.9 ■ 1.10 ■ 4.4
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PUBLIC POLICY

SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	N/A
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ANTI-COMPETITIVE BEHAVIOUR

SO7	Total number of legal actions for anticompetitive behavior, anti-trust, and monopoly practices and their outcomes	None
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COMPLIANCE

SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	No incidents of non-compliance and no fines or sanctions
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PRODUCT RESPONSIBILITY PERFORMANCE INDICATORS

CUSTOMER HEALTH AND SAFETY

PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes	No incidents of non-compliance
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PRODUCT AND SERVICE LABELING

PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes	No incidents of non-compliance
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PR5	Practices related to customer satisfaction, including	■ 3.4
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results of surveys measuring customer satisfaction

- 4.3
- 4.7
- 4.8

MARKETING COMMUNICATIONS

PR7

Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes

- 4.1 (table 10)
- No incidents. There is full compliance with relevant rules & codes of conduct (including on unfair competition and consumer protection).

CUSTOMER PRIVACY

PR8

Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data

No complaints.
Records of personal customer data fully comply with relevant legislation and are fully harmonized with national & EU law.

N/A – Not applicable

Glossary

GRI

The international organization Global Reporting Initiative (GRI) has developed a framework of sustainability indicators in order to standardize sustainability reports that organizations publish. GRI aims at making sustainability reports a useful tool and a standardized procedure, just like a financial report. The GRI framework includes company economic, environmental and social performance indicators (www.globalreporting.org).

Sustainability

Sustainability or Sustainable Development is defined as the manner in which an Organization operates to the extent that it meets the needs of the present without compromising the ability of future generations to meet their own needs (the Rio Declaration on Environment and Development, United Nations Organization, 1992).

Corporate Social Responsibility (CSR)

Corporate Social Responsibility is a concept whereby companies integrate voluntary social and environmental concerns into their business operations and relationships with stakeholders, and understand that responsible behavior leads to sustainable business success (Green Paper on Corporate Social Responsibility, European Commission, 2001).

Abbreviations

ACCA	Association of Chartered Certified Accountants
AGEM	Association of Gaming Equipment Manufacturers
AIT	Athens Information Technology
APLA	Asia Pacific Lottery Association
B2B	Business to Business
CIBELAE	Corporación Iberoamericana de Loterías y Apuestas del Estado (Iberian-American Gambling Association)
CO2	Carbon Dioxide
Cr	Chromium
CSR	Corporate Social Responsibility
DMA	Disclosures on Management Approach
EFQM	European Foundation for Quality Management

ESOMAR	European Society for Opinion and Marketing Research
EL	European Lotteries and Toto Association
FTSE	Financial Times and London Stock Exchange
GHG	Greenhouse Gas
GSA	Gaming Standards Association
ISO	International Organization for Standardization
HE.R.R.Co.	Hellenic recovery Recycling Corporation
HR	Human Resources
Kwh	Kilo Watt per Hour
LED	Light-Emitting Diode
MTBF	Mean Time between Failures
m ³	Cubic Meters
NASPL	North American Association of State and Provincial Lotteries
NFC	Near Field Communication
OTB	Off-Track Betting
Pb	Lead
PC	Personal Computer
SA8000	Social Accountability 8000 (A Social Accountability Standard)
S.A.	Société Anonyme
RG	Responsible Gaming
RFP	Request for Proposal
RoHS	Restriction of Hazardous Substances
TSD	Technical Support Division
VLT	Video Lottery Terminal
WLA	World Lottery Association

Corporate Responsibility and Sustainability Report 2011 Feedback Form

Your opinion helps us improve

We invite you to share your opinion with us and help us to improve INTRALOT's Sustainability Report, by submitting your answers to the following questionnaire:

Which stakeholder group do you belong to?

- Employee
 - Stakeholder / Investor
 - Customer
 - Supplier
 - Local Community
 - NGO
 - Media
- Other: _____

What is your overall impression of the Report?

	Very Good	Good	Average	Bad
Coverage of basic issues regarding the Company's operations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Completeness of quantitative data	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Completeness of qualitative data	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Graphics and illustration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Balance between sections	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

What is your opinion regarding the following sections of the Report?

	Very Good	Good	Average	Bad
Company Profile	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CSR in INTRALOT Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Corporate governance and Compliance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Responsible Gaming	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Our People	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Our Planet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Are there any sections that need to be extended?

Do you have any comments or suggestions that you would like to make?

<p>Personal Details (optional):</p> <p>Full Name: _____</p> <p>Company/organization: _____</p> <p>Address: _____</p> <p>Tel./Fax: _____</p> <p>E-mail address: _____</p>	<p>Please return this form by post to:</p> <p>INTRALOT S.A. Department of Communications & Corporate Affairs Attn: Ms. Chryssa Amanatidou 64 Kifissias Ave. & 3 Premetis Str. GR-15125 Athens, Greece</p> <p>E-mail: amanatidou@intralot.com</p> <p>Fax: (+30) 210 610 6800</p> <p>Report evaluation information will be statistically processed solely toward improving the report.</p> <p>All personal data will be protected as defined by law.</p>
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