INSPIRED ENTERTAINMENT, INC.
CODE OF ETHICS

A Message from
Lorne Weil, Executive Chairman, and Brooks Pierce, CEO

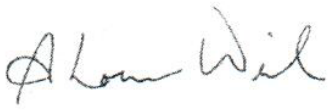
The work we do and the way we do it are important. This means we must all commit to holding ourselves to a high standard.

The Code of Ethics (***Code***) embodies Inspired's commitment to the principles we use to conduct our business. The Code is intended to provide each of us with guiding principles on how to conduct ourselves and to assist us in our work.

Compliance with the Code is a standard of conduct to which we must hold ourselves and each other. Each of us – every director, officer, employee, consultant, agent and business partner – will be judged by how we incorporate these principles into our conduct, and each manager will be judged by how he or she promotes the ethical principles contained in this Code with those they manage.

Thank you for your commitment to adhering to the Code.

Sincerely yours,



A. Lorne Weil
Executive Chairman



Brooks Pierce
President & Chief Executive Officer

INSPIRED ENTERTAINMENT, INC.

CODE OF ETHICS
(Last Updated: November 2, 2026)

This Code of Ethics (the "**Code**") was adopted by the Board of Directors (the "**Board**") of Inspired Entertainment, Inc., a Delaware corporation for and on behalf of its subsidiaries and affiliates (the "**Company**").

1. Introduction:

COVERED PERSONS

This Code is applicable to all directors, officers, employees, consultants, contractors and agents of the Company ("**Covered Persons**"), as appropriate, to:

- promote compliance with applicable laws, rules and regulations including but not limited to all applicable anti-money laundering, competition, gaming and anti-corruption laws anywhere in the world;

- promote honest and ethical conduct and behavior, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

- promote the full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the "**SEC**"), gaming authorities and other authorities with jurisdiction over the business of the Company, as well as in other public communications made by or on behalf of the Company;

- ensure compliance with the Company's systems of internal controls and ensure that public reporting of financial information is transparent and accurate;

- deter wrongdoing; and

- encourage and require prompt internal reporting of breaches of, and accountability for adherence to, this Code without any form of retaliation against anyone who makes a good faith report of known or suspected Code violation, unethical or illegal conduct or behavior. A link to the Company's Whistle Blowing Policy is attached WHISTLE-BLOWING POLICY v1.4.pdf.

The Company's senior management has a duty of oversight to ensure that the Code is applied and enforced with respect to all Covered Persons.

This Code may be amended and modified in writing but only with express approval from the Board.

ENHANCED PROVISIONS FOR DIRECTORS, AND OFFICERS

All directors, officers and employees are bound by the provisions set forth in the Company's Code of Ethics (the "**Code**"), relating to ethical conduct, conflicts of interest, and compliance with law. In addition to the Code, the members of the Board, the Executive Chairman and executive officers (i.e., officers subject to the reporting rules of the Securities and Exchange Commission ("**SEC**")) are subject to the following additional specific policies in that they will:

1. act with honesty and integrity, avoiding actual or apparent conflicts between personal, private interests and the interests of the Company, including receiving improper personal benefits as a result of his or her position;

2. disclose to the Board of Directors of the Company any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest;

3. perform responsibilities with a view to causing periodic reports and documents filed with or submitted to the SEC and all other public communications made by the Company to contain information that is accurate, complete, fair, objective, relevant, timely and understandable, including full review of all annual and quarterly reports;

4. comply with laws, rules and regulations of federal, state and local governments applicable to the Company and with the rules and regulations of private and public regulatory agencies having jurisdiction over the Company.

5. act in good faith, responsibly, with due care, competence and diligence, without misrepresenting or omitting material facts or allowing independent judgment to be compromised or subordinated.

6. respect the confidentiality of information acquired in the course of performance of his or her responsibilities except when authorised or otherwise legally obligated to disclose any such information; not use confidential information acquired in the course of performing his or her responsibilities for personal advantage.

7. share knowledge and maintain skills important and relevant to the needs of the Company, its stockholders and other constituencies and the general public.

8. proactively promote ethical behavior among subordinates and peers in his or her work environment and community.

9. promote an environment free from harassment, coercion and inappropriate conduct.

10. use and control all corporate assets and resources employed by or entrusted to him or her in a responsible manner.

11. not use corporate information, corporate assets, corporate opportunities or his or her position with the Company for personal gain; not compete directly or indirectly with the Company.

12. comply in all respects with the Code.

13. advance the Company's legitimate interests when the opportunity arises.

The Company's Senior Management will investigate any reported violations and will oversee an appropriate response, including corrective action and preventative measures. Any officer who violates this Code will face appropriate, case- specific disciplinary action, which may include termination of employment by the Company for cause.

Any request for a waiver of any provision of this Code must be in writing and addressed to the Chairman of the Board of Directors of the Company who will refer it to the Compliance or Audit Committee as appropriate. Any waiver of this Code will be disclosed promptly on Form 8-K or any other means approved by the SEC.

It is the policy of the Company that each officer covered by this Code shall acknowledge and certify to the foregoing annually and file a copy of such certification with the General Counsel of the Company.

2. Financial Controls and Reporting

The Foreign Corrupt Practices Act of 1977 ("**FCPA**"), Sarbanes-Oxley Act of 2002 ("**SOX**"), Dodd-Frank Wall Street Reform and Consumer Protection Act 2010 ("**Dodd Frank**") all require public companies to have a system of internal controls to ensure that management operates the Company for the benefit of shareholders. Covered Persons responsible for the preparation of documents and reports and other public communications are to exercise the highest standard of care in their preparation in accordance with the following guidelines:

- all accounting records, and the reports produced from such records, must be in accordance with all applicable laws;
- all accounting records must fairly and accurately reflect the transactions or occurrences to which they relate;

- all accounting records must fairly and accurately reflect in reasonable detail the Company's assets, liabilities, revenues and expenses;
- no accounting records should contain any false or intentionally misleading entries;
- no transactions should be intentionally misclassified as to accounts, departments or accounting periods;
- all transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- no information should be concealed from the internal auditors or the independent auditors; and
- compliance with the Company's system of internal controls is required at all times.

3. Honest, Ethical and Fair Conduct

Each Covered Person owes a duty to the Company to act with integrity. Integrity requires, among other things, being honest, fair and candid. Deceit, dishonesty and subordination of principle are inconsistent with integrity. Service to the Company should never be subordinated to personal gain an advantage.

Each Covered Person must:

- act with integrity, including being honest and candid while still maintaining the confidentiality of the Company's information where required or when in the Company's interests;

- observe all applicable governmental laws, rules and regulations;

- maintain high standards of accuracy and completeness in the Company's records and reports;

- adhere to a high standard of business ethics and not seek competitive advantage through unlawful or unethical business practices;

- deal fairly with the Company's customers, suppliers, competitors and employees;

- refrain from taking advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice;

- protect the assets of the Company and ensure their proper use;

- present to the Company for its consideration, prior to presentation to any other entity or otherwise pursuing for his or her own personal advantage, any business opportunity suitable for the Company that was discovered through the person's position with the Company (subject to the Company declining to pursue such opportunity or to any pre-existing fiduciary or contractual obligations such director, officer or employee may have);

- avoid conflicts of interest, wherever possible, except as may be allowed under guidelines or resolutions approved by the Board (or the appropriate committee of the Board) or as disclosed in the Company's public filings with the SEC. Anything that would be a conflict for a person subject to this Code will also be a conflict for a member of his or her immediate family and any other close relative. Examples of conflict of interest situations include, but are not limited to, the following:

  (a) any ownership interest in any supplier, customer or competitor of the Company;

  b) any consulting, employment or advisory relationship with any supplier, customer or competitor;

  c) the receipt of any money, non-nominal gifts or excessive entertainment from any entity with which the Company has current or prospective business dealings;

  d) selling anything to the Company or buying anything from the Company, except on the same terms and conditions as comparable officers or directors are permitted to so purchase or sell;

  e) any other financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) involving the Company; and

  f) any other circumstance, event, relationship or situation in which the personal interest of a person subject to this Code interferes, or even appears to interfere, with the interests of the Company as a whole.

4. Disclosure

The Company strives to ensure that the contents of and the disclosures in the reports and documents that the Company files with the SEC and other public communications shall be accurate, full, fair, timely and understandable in accordance with applicable disclosure standards, including standards of materiality, where appropriate. Each Covered Person must:

- in relation to his or her area of responsibility, properly review and critically analyze proposed disclosure for accuracy and completeness; and

- not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company (and each Covered Person shall manage its subordinates and contractors to ensure they do the same), including to the Company's independent registered public accountants, governmental regulators, self-regulating organizations, other governmental officials and other entities or individuals, as appropriate.

In addition to the foregoing, the Executive Chairman, the Chief Executive Officer and the Chief Financial Officer of the Company and each subsidiary of the Company (or persons performing similar functions), and each other person that typically is involved in the financial reporting of the Company must familiarize himself or herself with the disclosure requirements applicable to the Company as well as the business and financial operations of the Company.

Each Covered Person must promptly bring to the attention of the General Counsel and/or the Chief Financial Officer any information he or she may have concerning: (a) deficiencies in the design or operation of internal and/or disclosure controls that could adversely affect the Company's ability to record, process, summarize and report financial data; or (b) any fraud that involves management other employees who have a role in the Company's financial reporting, disclosures or internal controls. To the extent permitted by law, you may wish to remain anonymous in reporting a potential violation.

An Ethics Hotline (both email and telephonic) is available for anonymous reporting at:

- ethics@inseinc.com (external) Note: requires sender to set up anonymous email address as sender details will be visible.

- 080 8175 3577 (UK number)
- 1 833 201 1664 (US Toll-Free Number)

5. Compliance

It is the Company's obligation and policy to comply with all applicable laws, rules and regulations. All Covered Persons are expected to understand, respect and comply with all of the laws, regulations, policies and procedures that apply to them in their positions with the Company. Employees are responsible for talking to their supervisors to determine which laws, regulations and Company policies apply to their position and what training is necessary to understand and comply with them.

Directors, officers and employees are directed to specific policies and procedures available to persons they supervise, details of which are set out below.

6. Reporting and Accountability

Management are responsible for ensuring that the Code is adhered to. In order to ensure that the Code is applied and correctly implemented and administered by the Company, the Board has established a Nominating, Governance and Compliance Committee (the "**Compliance Committee**"). The role of the Compliance Committee is to provide Board level oversight of the Company's compliance program with respect to: (a) compliance with the laws and regulations applicable to the Company's business, including gaming laws; and (b) compliance with the Company's Code of Ethics, its Bribery Policy, its anti-money laundering policies and related policies and procedures. The Board's Audit Committee provides oversight of the Company's financial reporting matters and its internal controls over financial reporting.

(a) Reporting - If you discover what you in good faith believe are actions in violation of this Code, or are of a questionable, fraudulent or illegal nature, you should report the matter immediately. To the extent permitted by law, you may choose to remain anonymous in reporting any possible violation to the Ethics Hotline available for anonymous email and phone reports.

Notwithstanding the above,

(i) If the matter of concern involves accounting, internal accounting controls or auditing you should promptly report to the Chief Financial Officer or you may escalate and report the matter to the chairman of the Company's Audit Committee (details of which are set out in paragraph 13). If the matter of concern involves corporate governance or compliance you should promptly report to the General Counsel or you may escalate and report the matter to the chairman of the Company's Nominating, Governance and Compliance Committee (details of which are set out in paragraph 13);

(ii) If a Covered Person contacts the chairman of the Company's Audit Committee or the chairman of the Compliance Committee, then respective chairman will request either the General Counsel or the Chief Financial Officer or another executive officer, should one of the former officers be implicated in the claim, to investigate on behalf of the Company.

(iii) If the matter of concern involves any matter other than internal accounting controls, auditing you should promptly report to the General Counsel .

In all cases the Company encourages you to:

- use your common sense,
- discuss the matter with your line manager,
- report any queries in line with the reporting chain above.

Nothing in this Code prohibits you from reporting possible violations of law or regulation to any applicable governmental agency or entity.

(b) Commitment to Non-Retaliation - The Company takes all good-faith reports seriously. Retaliation against any Person making a good faith report will NOT be tolerated and any person involved in such retaliation may be subject to discipline up to and including termination.

(c) Prompt, Fair and Thorough Investigation - All reports of alleged violations of this Code will be promptly and thoroughly investigated by the Company, as appropriate.

(d) Confidentiality - All information obtained during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. The Company strives to ensure that all questions or concerns are handled fairly, discreetly and thoroughly.

(e) Cooperation and Truthful Accounts - All persons subject to this Code have a duty to cooperate truthfully and fully in the investigation of any alleged violation of the Code. In addition, an employee may be subject to disciplinary action including termination of employment, if the employee fails to cooperate in an investigation, deliberately provides false or misleading (including diverting, misdirecting, or offering incomplete) information during an investigation, or deliberately conceals or destroys records or anything in order to hinder the investigation.

(f) *Commitment to Remediation and Corrective Action* - If, at the conclusion of the investigation, it is determined that a violation of this Code has occurred, the Company will take prompt remedial action commensurate with the severity of the offence. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violation of the policy at issue.

No Code or policy can exhaustively address all of the situations you may encounter. There will be occasions where you are confronted by circumstances not covered by Company policy or procedure and where you must make a judgment as to the appropriate course of action.

(a) *The Company Will Provide the Support to Guide You* - The Company's management at all levels is responsible for ensuring adherence to the Code and for ensuring that there is appropriate ongoing employee communication, guidance, and training.

(b) *Managers' Responsibility* - All managers are responsible for seeing that the Code and other Company policies are followed. Every manager is responsible for communicating Company policies to his or her team, including those dealing with legal and ethical behavior. Managers and supervisors also are responsible for maintaining a work environment where constructive, frank, and open discussion is encouraged and expected, without fear of retaliation.

7. Waivers and Amendments

Any waiver or implicit waiver from a provision of this Code for any director or officer or any amendment to this Code must be approved by the Compliance Committee and disclosed, as applicable, in a current report on Form 8-K filed with the SEC. In lieu of filing a current report on Form 8-K to report any such waivers or amendments, the Company may provide such information on its website, and if it keeps such information on the website for at least 12 months and discloses the website address as well as any intention to provide such disclosures in this manner in its most recently filed Annual Report on Form 10-K.

A "waiver" means the approval by the Compliance Committee of a material departure from a provision of this Code. An "amendment" means any amendment to this Code other than minor technical, administrative or other non-substantive amendments hereto approved by the Board.

All directors, officers and employees should note that it is the Company's intention not to generally grant or to permit waivers from the requirements of this Code. The Company expects full compliance with this Code.

8. Insider Information and Securities Trading:

A Covered Person who has access to material, non-public information is not permitted to use that information for share trading purposes or for any purpose unrelated to the Company's business. It is also against the law to trade or to "tip" others who might make an investment decision based on inside company information. For example, using material non-public information to buy or sell the Company shares, options in the Company's share or the shares of any Company supplier, customer or competitor is prohibited. Certain directors, officers and employees (and other associated people as described in the Insider Trading Policy) CORE COMPANY POLICIES (sharepoint.com); may only trade Company shares with the permission of the General Counsel and within certain "trading windows" as set out in the Insider Trading Policy.

The consequences of insider trading violations can be severe. These rules also apply to the use of material, non-public information about other companies (including, for example, our customers, competitors and potential business partners). In addition to Covered Person's, these rules apply to such person's spouse, children, parents and siblings, as well as any other family members living in such person's home.

All employees will receive a copy of the Company's Insider Trading Policy. Directors and officers who report their shareholdings to the SEC should be thoroughly familiar with the Policy and carefully review an accompanying memorandum, which is being furnished separately to each of them.

9. Financial Statements and Other Records

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must both conform to applicable legal requirements and to the Company's systems of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless permitted by applicable law or regulation.

Records should always be retained or destroyed according to the law and/or Company's record retention policies. In accordance with those policies, in the event of litigation or governmental investigation, please consult the Company's General Counsel and (with respect to financial document- action) the Chief Financial Officer.

10. Improper Influence on Conduct of Audits

No director or officer, or any other person acting under the direction thereof, shall directly or indirectly take any action to coerce, manipulate, mislead or fraudulently influence any public or certified public or chartered accountant engaged in the performance of an audit or review of the financial statements of the Company or take any action that such person knows or should know that if successful could result in rendering the Company's financial statements materially misleading. Any person who believes such improper influence is being exerted should report such action to such person's supervisor, or if that is impractical under the circumstances, to the Company's General Counsel.

Types of conduct that could constitute improper influence include, but are not limited to, directly or indirectly:

- offering or paying bribes or other financial incentives, including future employment or contracts for non-audit services;
- providing an auditor with an inaccurate or misleading legal or commercial analysis;
- threatening to cancel or canceling existing non-audit or audit engagements if the auditor objects to the Company's accounting;
- seeking to have a partner removed from the audit engagement because the partner objects to the Company's accounting;
- blackmailing; and
- making physical threats.

11. Anti-Corruption Laws

The Company complies with the anti-corruption laws of the countries in which it does business, including the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act (2010). Covered Persons will not directly or indirectly give anything of value including provision of entertainment such as meals or gifts to government officials, including employees of state-owned enterprises or foreign political candidates. These requirements apply both to Covered Persons, no matter where they are doing business. If you are authorised to engage agents, you are responsible for ensuring they are reputable and for obtaining a written agreement to uphold the Company's standards in this area. The Company's Anti-corruption and Bribery Policy is attached.
Inspired-Entertainment-Inc-_Anti-Corruption-and-Bribery-Policy_UPDATED-10-05-2022.pdf (inseinc.com)

12. Violations

Violation of this Code is grounds for disciplinary action up to and including termination of employment. Such action is in addition to any civil or criminal liability which might be imposed by any court or regulatory agency.

13. Enquiries

Position	Name	Email	Tel No
General Counsel	Carys Damon	Carys.Damon@inseinc.com	UK +44 (0)7969 537 377
Chief Financial Officer	Craig Wilson	Craig.Wilson@inseinc.com	UK +44 (0)7443 974 904
Chairman of the Company's Audit Committee	Ira Raphaelson	ethics@inseinc.com	US (00)1 833 201 2508 UK +44(0)80 8178 0922
Chairman of the Company's Compliance Committee	Katja Tautscher	ethics@inseinc.com	US (00)1 833 201 2098 UK +44(0)80 8175 7233

All enquiries and questions in relation to this Code or its applicability to particular people or situations should be addressed as set out herein to either:

Signature Page to Follow.



INSPIRED ENTERTAINMENT, INC
CODE OF ETHICS
(LAST UPDATED: November 2026)

DIRECTOR'S, OFFICER'S OR EMPLOYEE'S CERTIFICATION

I have read and understand the foregoing Code. I hereby certify that I am in compliance with the foregoing Code and I will comply with the Code in the future. I am presently unaware of any violation of this Code that I have not reported as required. I understand that any violation of the Code will subject me to appropriate disciplinary action, which may include termination of my directorship of, or employment by, the Company for cause.

Dated: _____
Signature

Name:

Title: