

Maryland Stadium Sub, LLC Diversity Plan

Introduction

Maryland Stadium Sub, LLC (“MSS”) is pleased to share its Diversity Plan developed in coordination with Hamilton Hall Real Estate Partners, LLC (“Hamilton Hall”).

As we previously disclosed in both our Sports Wagering Facility License and Mobile Sports Wagering License Applications, MSS has entered into a meaningful commercial partnership with Hamilton Hall, a leading Maryland-based minority business enterprise (“MBE”) with substantial experience in gaming, commercial asset management, and retail and hospitality investment. Pursuant to this relationship, Hamilton Hall, which is led by Prince George’s County native Charles Hopkins, will participate meaningfully in all revenues generated by MSS pursuant to its facility and mobile licenses, in exchange for Hamilton Hall’s critical advisory work.

This relationship between MSS and Hamilton Hall is the result of MSS’s unwavering ownership commitment to drive minority participation in the legal sports wagering market that it made to Maryland’s legislative leaders during the 2020 general session, prior to the pandemic and Maryland lawmakers ultimately deciding to place the issue before voters in the form of Maryland Question 2.

Since that commitment, MSS and Hamilton Hall have worked together cooperatively to devise a commercial and community engagement strategy that will seek to develop pathways for greater minority participation in the legal sports wagering market, as well as introduce career pathways for minority individuals in the surrounding community. It is in the spirit of our initial commitment and leadership, and in line with the vision and initiative of legislative leaders and the Sports Wagering Application Review Commission (the “Commission”), that we are pleased today to share our Diversity Plan for our forthcoming sports wagering partnership.

Fanatics Partnership

MSS and its operating partner, FBG Enterprises Opco, LLC (“Fanatics”), share a collective goal of promoting diversity, equity, and inclusion in the sports betting marketplace. Accordingly, MSS has attached diversity initiatives of Fanatics to this Diversity Plan. We look forward to the Commission’s review of this joint submission reflecting the combined efforts of our market access-operator partnership in the state of Maryland.

About Hamilton Hall Real Estate Partners, LLC

Hamilton Hall was founded by Charles Hopkins. As a long-time local businessman, Mr. Hopkins has built his entrepreneurial career on the foundation of creating jobs and economic development. Through the support of Maryland’s certification programs, Mr. Hopkins was able to leverage his technical skillset to gain entry into competitive state contracting opportunities with Maryland’s Department of Transportation (MDOT). With his first breakthrough opportunity at Baltimore Washington Thurgood Marshall International Airport in 1997, Mr. Hopkins subsequently launched travel retail shops at airports nationwide, creating significant job opportunities and wage rates for hundreds of employees over the years. Notably, the travel retail shops, parking concessions, and private equity real estate fund operations employed a significant percentage of minority and female employees and managers and created sustained economic benefit and job advancement. Diversity, equity, and inclusion have been a lived experience for Mr. Hopkins as a

minority small business owner and employer, which will further enhance Hamilton Hall's consultation and advice in this arena.

About MSS and Washington Commanders

As an entity wholly owned by the majority owner of the Washington Commanders and, by designation, the representative of that two-and-a-half decades-long presence in Prince George's County, MSS is proud to share with the Commission its very intentional and deliberate strategy to serve the public interest through Diversity and Inclusion.

Throughout its 90-year history and since establishing a Maryland stadium presence in 1997, the Washington Commanders (the "Team"), the entity for which MSS serves as a designee, has proudly served the Maryland community in a variety of ways, through charitable giving, civic participation, and properly stewarding investment as an employer and corporate entity.

Over its 25-year presence in Prince George's County, the Team has remitted over \$300 million in state and local taxes, employed thousands of individuals, and served the public through charitable giving to the tune of nearly \$30 million. These investments have delivered economic growth for the County, provided tax dollars for essential services that serve individuals county-wide and statewide, and underwritten critical resources supporting community initiatives such as increasing child health and wellness, delivering literacy programs, dramatically increasing awareness of breast cancer for area women, and combating food insecurity in the surrounding metropolitan area.

The Team has built one of the most diverse and seasoned executive leadership teams in sports. In August of 2020, the Team hired Jason Wright, making him the first Black team President in NFL history. Wright is responsible for leading the organization's business divisions, including operations, finance, sales, and marketing. With his significant business experience and having played in the NFL for seven years, Wright is uniquely qualified to lead the Team. He is only the fourth former player to assume this role in National Football League ("NFL") history. Wright, building upon his work on equity and inclusion while a Partner at McKinsey & Company, has built a diverse and experienced leadership team, highlighted by Amina Bulman (SVP, Corporate Affairs and Strategy), Julie Donaldson (SVP, Media and Content), Trista Langdon (SVP, Operations and Guest Experience), Mali Friedman (Chief Legal Officer & SVP, Business Affairs), Jean Medina (Chief Communications Officer), and Andre Chambers (Chief People Officer).

This diverse team is leading the Team's transformation to a values-driven organization. As a proactive advocate for inclusion of all people, Wright and other employee leaders launched the Black Engagement Network (BEN) as part of the Team's efforts to strengthen its commitment to Black employees through professional development and career management. BEN provides support, education, and racial equality initiatives internally and in communities across the DMV. BEN is the first team-organized employee resource group for Black professionals in the NFL.

Coach Ron Rivera was hired on January 1, 2020, as the 30th head coach in the franchise's history. He is only the third Latino in NFL history to become a Head Coach. He oversees football operations in addition to his Head Coach responsibilities. Coach Rivera completed his first season with the Team, finishing in first place in the NFC East and earning a playoff berth. Coach Rivera is one of the most respected coaches in the NFL, having been recognized as Coach of the Year in 2013 and 2015. He played in the NFL for 9 years with the Chicago Bears and won a Super Bowl during his first year in the League. Rivera has built a strong coaching staff working closely alongside him.

In January 2021, the Team named Martin Mayhew as General Manager. Mayhew joined Washington with 20 seasons of NFL experience as an executive, including eight seasons as the general manager of the Detroit Lions. He returned to the franchise that he played for from 1989-92 and was a member of the Super Bowl XXVI winning team. He is one of only six Black General Managers in the NFL.

The Team passionately believes business success requires diverse leaders with distinct backgrounds and experiences. The organization is focused on identifying, developing, and promoting female leaders throughout all operations of the business. In 2020, the Team named Julie Donaldson to lead its media and content business, making her the first full-time, female member of an NFL broadcasting team. In January of 2020, the team promoted Jennifer King, previously a coaching intern, to a full-time Offensive Assistant, coaching the Team's running backs. King is the first female full-time Black Assistant Coach in the League. In that same year, the Team established the Women's Initiative Network (WIN), an internal resource for the Team's female professionals. WIN's mission is to empower, support, and enrich women to succeed and advance personally and professionally. It supports mentorship opportunities, career development, and connectivity building.

The Hamilton Hall and MSS Partnership

As one of the leading MBE businesses in the state of Maryland and in the travel retail, hospitality, and private equity real estate industries, Hamilton Hall will utilize its principal insights in partnering with MSS in burnishing its commitment to job creation and growth within our local community in the legal sports wagering business.

This partnership has been created with the clear intention of driving engagement across diverse stakeholders to deliver business growth, while supporting inclusivity for employees, customers, and suppliers. By further emphasizing inclusion of a diverse employee base as an appropriate and valuable overlay to meeting the employment demands created by new opportunities in mobile and retail sports betting, the Hamilton Hall-MSS partnership will activate and amplify economic development opportunities in underserved communities while ensuring dynamic conversations occur with community stakeholders at the state, county, local, educational, corporate, and non-profit levels.

Specifically, Hamilton Hall will be integral in the following ways:

- Coordinating with MSS and Fanatics on diversity, equity, and inclusion (DEI) initiatives.
- Developing and fostering equity across all business functions, including labor, marketing, operations, food & beverage, and merchandising.
- Creating marketing initiatives to attract and retain customers.
- Working with community stakeholders to identify potential partnerships that support community growth and forge social impact.
- Training staff members and delivering optimized guest experience for all patrons on-site at retail sportsbook location.
- Assisting technical staff and engineers on digital user experience.
- Assessing methods to make the customer and business partner experience increasingly seamless and enjoyable.

This partnership – beyond delivering immediate MBE support in the spirit of the statute and the regulations – will lead to long-term competitiveness and viability in the legal sports wagering marketplace in Maryland.

TIMELINES AND BENCHMARKS FOR ACHIEVING DIVERSITY OBJECTIVES

Summary: Ensuring diverse candidates occupy priority in recruitment of candidates for ownership, investment, management, and employment requires building timelines and benchmarks. Accordingly, MSS has set parameters that push responsible parties to execute task delivery efficiently and rapidly but are achievable in filling the current and future needs for a diverse ownership and workforce. The steps that MSS will undertake to achieve timeline delivery include the following:

- Assigning lead team members to accomplish timeline tasks
- Establishing a timekeeper to monitor progress for task completion and budget allocation
- Setting clear criteria for identifying success
- Evaluating existing and emerging barriers and strategies for overcoming challenges or timeline delays
- Collaborating across multiple disciplines to determine efficacy of timeline and benchmarks and working to establish consensus
- Identifying resources to augment timeline delivery, including
 - review of industry best practices
 - aligning plan objectives with overall annual operating plans and budgets
 - utilizing scorecards to evaluate plan timelines against benchmark success
- Benchmark testing against established criteria, including
 - budget assessment versus expense spend
 - strategic priority alignment
 - organizational readiness and staffing
 - sustainability and integration into corporate ethos

Consistent with the above mapping criteria, MSS determined early on that diversity in ownership was tantamount to the success and comprehensiveness of its offering as a principal applicant seeking sports betting licensing. MSS initiated a process that determined an initial timeline in which it would select a minority partner before Maryland finalized its sports betting and licensing regulation initiated during the legislative session of 2020, and that internal timeline was met by April 2021.

The subsequent review entailed setting internal benchmarks that determined the ideal profile of minority counterparties, reviewing how other gaming companies met their respective minority ownership objectives, evaluating the pool of local minority candidates with a preference toward state-certified minority business enterprises, understanding how a minority partner would contribute to the overall mission and success of the sports betting operation, ensuring minority ownership would be substantive and enduring, and budgeting for minority ownership participation that created parity in future proceeds and distributions from sports betting operations.

This process led to the selection of Hamilton Hall. Accordingly, MSS and Hamilton Hall executed a consulting agreement in which Hamilton Hall would earn a meaningful percentage of revenue proceeds generated by MSS in its sports betting operations through the life of the sports betting license period in return for Hamilton Hall's consulting services related to the retail and mobile sports betting operations, integration of minority and other community stakeholders to enhance the performance and efficiency of the

sports betting experience, and establishing outreach programs to maximize supply chain opportunities within the minority business community and recruitment of diverse candidates in coordination with the team's sports betting operator.

Should MSS solicit additional minority participation in the future, MSS will initiate such efforts by utilizing the timeline and benchmark mapping efforts it successfully executed in its first initiative to secure Hamilton Hall as its minority partner.

OUTREACH METHODS FOR EXECUTING DIVERSITY OBJECTIVES

Summary: Organizational outreach seeks to educate, involve, and engage an organization's stakeholders. Outreach that honors DEI is no different, other than the intentionality of decisions. Companies must seek to understand who their audience is beyond the data points, which requires setting priorities and then crafting messages and engagements that are inclusive to them. DEI outreach goes beyond reaching out to people, it requires bringing people in. This approach is critical not just for internal hires but also for external alignments with suppliers, prospective owners and stakeholder collaborations.

MSS will deploy a robust outreach effort with DEI candidacy as a lead priority in meeting needs related to funding capital needs and expanding future ownership, executing its sports betting business model, tapping into talented diverse candidates as outside suppliers and collaborating with outside stakeholders. MSS's robust outreach approach is best captured in the following charting steps:

- Utilize best in class recruitment software to capture a wide net of diverse candidates in the areas of ownership, management, lateral and new hires and supply chain
- Join minority business associations and network to develop relationship pipelines for diverse candidates, which may include the following:
 - African Americans in Gaming
 - National Minority Supplier Development Council
- Embrace diversity analytics to more precisely evaluate outreach and recruitment efforts
- Organize targeted recruitment events in diverse communities
- Advertise available job positions in minority-centric job dashboards and utilize social media networking to recruit diverse hires
- Leverage institutional partnerships with local universities and community colleges to recruit diverse counterparties
- Support research funding related to DEI within the sports betting sector and collaborate with local HBCUs for talent acquisition, industry best practices, and data analysis:
 - Bowie State University esports lab and curriculum
- Amplify our sports betting brand at trade conferences with a focus on building connections with diverse talent pools, which may include attending highlight conferences:
 - SBC Summit North America
 - Global Gaming Expo (G2E)
- Establish an intern pool to tap into diverse talent early in their respective careers



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MSS believes the key to mining diverse candidates for ownership, management, employment, and supply chain opportunities is consistency. Committing to a long-term active approach to the initiatives outlined above will produce rich and diverse talent results and other innovative opportunities to connect. To that end, the opportunities to tap into current and future DEI sports betting collaborations and candidate pools are abundant in Maryland. MSS commits to ensuring these linkages are not only tapped but become part of its delivery system toward insuring diverse counterparties help propel our sports betting success in the state.

FBG Enterprises Opco, LLC

Diversity Plan

This Diversity Plan (“Plan”) has been developed and is being submitted to the Maryland Sports Wagering Application Review Commission (“SWARC”) to satisfy Section B of the Addendum (“Addendum”) to the Mobile Sports Wagering License Application (“Application”), and outlines FBG Enterprises Opco, LLC’s 1) strategies for obtaining a diverse group of owners, investors, employees, and contractors; 2) diversity objectives and methods to track the achievement of those objectives; 3) plan for diversity-related outreach to support diversity objectives; 4) timeline for completing diversity objectives; 5) the diversity status of each owner, investor, employee, and contractor; and 6) any other information that demonstrates the commitment to ownership, investment, management, employment, and contracting diversity.

FBG Enterprises Opco, LLC (the “Company,” “we,” “Fanatics,” “Fanatics Betting and Gaming,” or “FBG”) is an indirect subsidiary of Fanatics Holdings, Inc. (“FHI”), a privately held corporation that owns, among other businesses, Fanatics, Inc. (“Fanatics Commerce”), the largest seller of licensed sports merchandise in the world, Fanatics Collectables, now the preeminent licensed trading card brand in the U.S. following its recent acquisition of Topps, Candy Digital, a next generation digital collectables company, and Fanatics Betting and Gaming. Fanatics Betting and Gaming was formed in July 2021, and has since built one of the most experienced gaming leadership teams in the online wagering industry.

The wider FHI/Fanatics business has continuously demonstrated its commitment to building a diverse and tolerant workplace. In 2020 and 2021, Fanatics Commerce, the legacy Fanatics business, brought on additional staff to build out its Global Inclusion team. Fanatics Commerce also leveraged internal and third-party data to understand the diversity of its workforce, expanded training, formed employee resource groups, and updated its recruiting practices to further support its commitment to diversity.

In 2021, FHI established a dedicated Global Inclusion team in Fanatics Commerce to set cross-functional strategies, establish goals, and facilitate the commitment to its “IDEA” initiative (Inclusion, Diversity, Equality, and Advocacy). With support from executive leadership, the program expands and has been adopted by all FHI business units (to include Fanatics Betting and Gaming). The Global Inclusion team is led by a Vice President with dual-reporting into the Commerce team’s Chief Executive Officer and Chief People Officer. The team includes four dedicated employees at different levels within the organization, and an additional four people to support the Communications, Learning and Development, Recruiting, and People Analytics departments. At Fanatics Betting and Gaming, IDEA is led by Kristen Lachtman, the Chief People Officer.

Fanatics fosters an inclusive work environment for racial, ethnic and gender diversity through its IDEA initiative. Through IDEA, Fanatics is committed to providing its employees with transparent, fair, and inclusive processes, free from discrimination of any form. Fanatics’ team mission is to build a comprehensive plan to drive a diverse culture of inclusion that influences employees, vendors, partners, and fans. Fanatics strives to reflect all communities where

everyone feels empowered to bring their full, authentic selves to work. IDEA is a long-term journey that has been built with intention, and with the help of all employees, will play a role in creating and maintaining an organization with culture, diversity, and inclusion. Fanatics defines the four key pillars of this initiative as follows:

- **Inclusion:** belonging; knowing the reality of different groups and recognizing/accepting their challenges, contributions and strengths;
- **Diversity:** representation at Fanatics; what makes each of us unique (identities, perspectives, experiences, lifestyle choices and more);
- **Equality:** the state of being equal; especially in status, rights and access to opportunity - where race or gender is not a determining factor in any decision; and
- **Advocacy:** intentional listening; understanding and supporting each other, being a champion, ally or sponsor for someone not like you

The growth plans of both FHI and Fanatics regards the acquisition of diverse talent as a bedrock principle. As demonstrated by the statistics below, these initiatives have already proven fruitful.

FHI utilizes several strategies to achieve its diversity and inclusion goals. FHI trains all hiring managers regarding unconscious bias, resumes are reviewed blindly, and FHI targets specific outreach to diverse candidates. FHI invites its employees to share their thoughts and ideas regarding diversity, including through networking events, celebrations, and a Slack channel; provides opportunities for training and development focused on diversity and inclusion; and facilitates community service opportunities. FHI tracks its diversity statistics, including in hiring, turnover, and upward progress within the company, and shares its findings with employees. Finally, FHI hosts two annual all-company Diversity and Inclusion (“D&I”) Summits, which provide employees with training and seminars, as well as the opportunity to share input regarding the company’s initiatives. FHI also has its Fanatics’ Athlete/Ally Network (“FAN”), which consists of five employee-led Employee Resource Groups, each with executive sponsors: Women’s Initiatives, Family First, Global Black Experience Alliance, Multicultural, and Pride. Collectively, the FAN groups help foster an inclusive culture at Fanatics through event hosting, community outreach, supporting and recruiting new talent, and contributing to business decisions.

FHI has a Supplier Diversity initiative that has initially focused on the Commerce business since that’s the most mature business segment in the FHI portfolio of companies. The initiative covers merchandising and indirect procurement and has three focus areas: (1) increasing our overall spend with diverse and small suppliers; (2) sourcing merchandise from diverse-owned businesses to resell on its commerce sites; and (3) enhancing merchandise offerings to reflect the diverse interests and affiliations of its patrons.

In 2021, Fanatics Commerce partnered with supplier.io to analyze its data and create a baseline of spend on small and diverse-owned businesses. In 2021, Fanatics Commerce increased its spend with small and diverse suppliers to \$50 million, up from \$42 million in 2020. It is also important to FHI that Fanatics Commerce offerings include products from diverse-owned businesses, such as Pro Standard, and are inclusive with products that represent the diverse-interests of its customers. Between 2020 and 2021, Fanatics Commerce increased the

number of products available from diverse-owned businesses. These garnered \$55 million in sales in 2021, up by 80% from 2020. It also increased the number of inclusive product offerings on its site by 120% compared to \$500,000, crossing the \$1 million sales threshold. The Fanatics Commerce inclusive product offerings also include a PRIDE collection and assortment of products from Historically Black Colleges and Universities. Throughout 2022, FHI intends to deepen its commitment to supplier diversity by formalizing a program for direct and indirect spend, with a long-term goal of including Tier 1 and Tier 2 spend. FHI will continue to utilize its position of influence and support of diverse brands to encourage growth of suppliers available to work within the sports industry.

As noted elsewhere in this addendum and in the initial Maryland application, Fanatics Betting and Gaming was largely formed in 2022, so the Company has not yet reached a level of maturity to thoroughly address certain diversity topics. However, the following supplier spend goals have been set for 2023 to ensure that the Company continues to prioritize Diversity, Equity, and Inclusion (“DE&I”) as it expands:

- Build and enhance relationships within the organization to raise awareness and identify qualified vendors;
- Ensure that all qualified minority and women business enterprises, as well as other diverse groups, are given equal access to bid on our business; and
- Create benchmarks for qualified minority supplier spend across the organization, with an initial target of 3% companywide spend.

As Fanatics Betting and Gaming continues to develop and mature, FHI and the Fanatics Betting and Gaming leadership team look forward to making similar strides as Fanatics Commerce on this front. FHI appreciates the importance of diverse representation at all levels of the organization, and to monitor its progress and assess areas of improvement, FHI and Fanatics Betting and Gaming have comprehensive employee data collection and reporting capabilities for their full-time U.S. workforces.

Among FHI’s U.S. workforce, which constitutes 84% of the worldwide workforce, 48% of employees identify as racially and/or ethnically diverse and 54% identify as female.

In 2020 and 2021, at the Director and above level, an average of 18% of employees identify as racially and/or ethnically diverse and an average of 32% identify as female.

In 2020 and 2021, FHI launched an action-oriented recruiting plan to increase representation. At the Director and above level, 30% identify as a female and 31% identify as racially and/or ethnically diverse. As of early 2022, two out of three independent board directors reflect diverse representation. Additionally, FHI’s C-Level executives represent a diverse group of individuals, with 28.6% identifying as female, 14.3% identifying as non-binary, and 28.6% who identify as racially and/or ethnically diverse.

As of the start of Q4 2022, Fanatics Betting and Gaming has 28% of its workforce that identify as female and 32% of its workforce identify as racially and/or ethnically diverse. Notably, this employee data is limited because the Company has not yet reached full strength. In 2023 and beyond, Fanatics Betting and Gaming anticipates a massive expansion in its workforce. The

Company has seen great success in its diversity initiatives thus far, and is committed to prioritizing diversity and inclusion as it continues to grow.

FHI has built a global business around fueling connections and amplifying pride among millions of fans in thousands of communities. The organization is committed to harnessing that reach—as well as its innovative technology platform and exclusive licensing rights—to make a positive impact in its communities. FHI prioritizes the organizations and issues that matter most to the communities where fans live, work, and play. Its current three focus areas are philanthropy, volunteering, and special causes.

FHI launched two meaningful partnerships with Make-A-Wish and the 2022 Special Olympics USA Games. Through the Make-A-Wish partnership, FHI is providing monetary support and merchandise donations to help fulfill sports-related wishes that bring hope and joy to children when they need it most. With a first-of-its-kind merchandise partnership with the 2022 Special Olympics USA Games, FHI is donating cash, apparel, and merchandise to athletes, volunteers, and partners, as well as managing their e-commerce website and on-site retail during the Games.

Since 2019, FHI has been actively involved in the fight for social justice in the U.S., advocating on behalf of those trapped in the criminal justice system or those who are the target of bigotry and racism. In 2020, FHI partnered with the NBA and with Faith, Integrity, Sacrifice, Leadership, and Legacy (“FISLL”), a social impact brand that looks to engage and empower youth for leadership and impact through a diverse life coaching platform, to collectively donate over \$30,000 to social justice causes. In 2020 and 2021, FHI continued working with the REFORM Alliance, an organization that works to dramatically reduce the number of people who are unjustly under the control of the criminal justice system. Additionally, FHI engaged with and supported the UK’s LGBT Foundation, which shares the organization’s belief in a fair and equal society where all people who identify as lesbian, gay, bisexual, and trans can achieve their full potential, through donations of proceeds from Pride merchandise sales.

FHI will continue to create opportunities for its employees and fans to give back and strengthen community partnerships. In 2022, FHI will launch a company-wide Global Volunteering Program. The objective is to formalize the approach, providing more structure to the existing volunteering program and expand the ways FHI encourages and rewards employees who give back to their communities. This new program will coordinate efforts across the globe and improve upon the existing program with a technology solution for signing up for volunteer projects in local communities and managing volunteer hours.

As the Fanatics Betting and Gaming team continues to grow, the Company leadership team looks forward to participating in these programs.