Sustainability Report 2024

Gentoo Media Inc.
11 April 2025

Foreword

In today's rapidly evolving business landscape, climate change impacts and increasing consumer demands, the intersection of business, consumer retention, technology and sustainability has never been more critical. We recognize our responsibility to not only drive growth and innovation but also to make a positive and lasting impact on our employees, the communities and the environments in which we operate and affect through our operations.

This report serves as a transparent account of our commitment to sustainability, in line with the EU's Non-Financial Reporting Directive (NFRD) and the EU Taxonomy Regulation. As we build on previous years' efforts, we have made significant strides in aligning our operations and reporting with these frameworks, which guide us toward fostering greater environmental, social, and governance (ESG) accountability. From carbon footprint reduction to promoting responsible gaming, we continue to adopt industry best practices that contribute to long-term sustainability, and will continue to do so in 2025 and beyond as we keep ESG at the core of our sustainability strategy and disclosures.

As we transitioned to a stand-alone affiliate marketing business, our aim was to offer a clear, detailed picture of how our current business practices integrate with the EU's sustainability goals and outline the steps we are taking to continue building on this foundation and further enhance our resilience as a business and contribution to a more ethical future. By embracing these practices and values, we not only ensure compliance with the ever-evolving regulatory landscape, but also underscore our commitment to integrity, transparency and the well-being of our stakeholders.

We hope this report provides valuable insights into our sustainability journey and the ongoing efforts we are making to positively impact the world around us.

Together, as businesses, policy-makers and investors, we can shape a future where the online gaming sector leads by example in terms of technological innovation, consumer experience and sustainable long-term growth.

Diane Ellul
Head of Compliance
Gentoo Media

1.0

Scope

This non-financial disclosure for the fiscal year ending 31 December 2024 has been prepared on a consolidated basis, which includes the sustainability statements of the reporting undertaking, Gentoo Media Inc. (the "Company" or "Gentoo Media"), and its subsidiaries (the "Group").

The scope of consolidation is the same as for the financial statements in accordance with the International Financial Reporting Standards as well as Article 48i of Directive 2013/34/EU. In this respect, all subsidiary undertakings included in the consolidation are exempted from individual or consolidated sustainability reporting pursuant to Articles 19a(9) or 29a(8) of Directive 2013/34/EU.
This accounts for Gentoo Media Inc. and its subsidiaries.

Discontinued operations (that is, the Platform & Sportsbook business) have been excluded from the scope of this non-financial disclosure. Therefore, what follows are non-financial disclosures solely relating to the Affiliate Marketing business segment.

Establishing the business context is key to identifying material non-disclosures relating to environmental, social and employee, anti-bribery and corruption, human rights and other matters which we deem significant to the Group's disruption and/or success. In this respect, a number of factors were taken into account when identifying material non-financial disclosures for the Group:

/ Our business model, goals, strategies, management approach and systems, values, intangible assets, value chain and principal risks;

/ The business' relationship with key stakeholder groups, specifically those affected stakeholders (such as, our shareholders) and users of our non-financial statement (such as, existing and prospective investors) as this helped to ensure that the assessment of non-financial matters is relevant and aligned with stakeholder interests and expectations;

/ Main sectoral issues affecting our competitors as well as those affecting our customers or suppliers which may also be relevant to us;

/ The actual and potential impact (in terms of likelihood and severity) of our services and business relationships; andPublic policies and regulations (such as gaming regulation).

Reference was also made to the latest financial results to identify revenue streams and business relationships, desk-based research to identify sectoral issues as well as management feedback to arrive at a comprehensive assessment of material non-financial disclosures.

In this respect, the table below is intended to provide insight into our development, performance, position and impact of our business activities with regards to material non-financial matters, specifically environment, social and employee, human rights, anti-bribery and corruption, and other relevant sectoral matters related to our supply chain.

Non-financial matters	**Disclosures**
Environmental matters	/ Environmental impact from energy use; / Direct and indirect atmospheric emissions; / Waste management; / Environmental impact from transportation or from the use and disposal of products and services; / EU Taxonomy Disclosures (Section 9).
Social and employee matters	/ Business Integrity & Responsible Business Practices; / Employee Matters; / Community relations & CSR initiatives.
Respect for Human Rights matters	/ Human Rights
Anti-bribery and corruption matters	/ Business Conduct/Ethics; / Protection of Whistleblowers.
Other matters	/ Supply chain

2.0

Sustainability governance

Our sustainability governance framework ensures accountability, oversight, and effective implementation of ESG initiatives across the organisation.

Board oversight: The Board of Directors provides strategic direction and oversight of our sustainability agenda, ensuring alignment with our corporate values and long-term business objectives that drive sustainable growth and stakeholder value.

ESG and Compliance Committee: On 10th March 2025, an ESG and Compliance Committee was established with the scope of providing guidance and advice to the Board on sustainability and compliance matters. This Committee comprises of two Board members, the General Counsel and the Head of Compliance. It plays a crucial role in:

/ Monitoring regulatory developments and compliance with sustainability-related requirements;

/ Assessing ESG risks and opportunities, ensuring alignment with best practices; and

/ Overseeing stakeholder engagement and sustainability reporting.

ESG leadership and implementation: Following the split, the Head of Compliance has taken the lead on sustainability, including the compilation of a Double Materiality Assessment in Q4 2024 as well as reporting, and works closely with internal teams and external stakeholders to understand current impacts, risks and opportunities with a view of implementing a sustainability action plan for 2025 and beyond. Key responsibilities include:

/ Driving ESG initiatives across business functions;

/ Ensuring compliance with ESG regulations, industry standards, and voluntary frameworks;

/ Monitoring progress and performance through key ESG metrics; and

/ Preparing and presenting sustainability reports to the ESG and Compliance Committee and the Board on a quarterly basis.

Through this governance framework, we are committed to transparency, continuous improvement, and meaningful action in our sustainability journey. By embedding ESG principles into our corporate governance, we aim to create long-term value for our stakeholders and contribute positively to the environment, society and our employees.

3.0

Non-financial statement

In accordance with Article 19a of Directive 2013/34/EU which outlines requirements for non-financial disclosures, we are hereby providing an overview of our business model with the intent of providing context to our non-financial statement. This is followed by the disclosure of the material non-financial matters that affect key stakeholder groups. In this regard, a thorough assessment of key activities, value chain actors and material risks arising in the value chain was carried out through discussions with top management and reference to financial results to identify revenue streams and business relationships.

3.1 Business model
Our primary focus is to expand our business year-on-year through organic growth, forging new partnerships and exploring strategic acquisitions. As the gambling affiliate industry continues to evolve through significant changes in the regulatory landscape, we are committed to staying ahead by identifying and seizing opportunities that drive sustainable long-term value. Our team remains dedicated to strengthening our market position while ensuring operational excellence across our businesses.

Business environment
As a gambling affiliate marketing company, we advertise and promote our partners with the aim of generating traffic to their sites in return for a commission. Fundamentally, the Group's marketing services are split into the following two products - Publishing and Paid Search - which respectively contribute to organic and inorganic growth:

Publishing - Through the use of Gentoo assets to promote our partners, this product line focuses its efforts to enhance platform performance, improve search visibility, and seize growth opportunities across its core assets; and

Paid search - This product line remains focused on data-driven media buying, ongoing optimisation of bidding strategies and further advancements in automation, ensuring that Gentoo is well-positioned to deliver strong returns and maintain margin resilience in 2025.

Compensation models vary from fixed monthly payments, a fixed fee in-line with the amount of traffic generated to the operator site ("cost per acquisition"), revenue share (a percentage of the deposits made by leads at operator sites) or hybrid models.

The above product lines form part of the same value chain (i.e. the supply chain and the downstream value chain are identical for each product line).

Alongside key supply chain actors (these mainly being search engines and social media channels), the Group's own workforce and assets are at the heart of its operations and product offerings.

Organisation and structure
The Group's workforce largely consists of direct employees spread across five locations (Malta, Denmark, Serbia, Spain and England), as well as freelancers that work remotely and are generally engaged on a project basis. Group assets include intangible (digital) assets (such as, internet domains and social media pages), intellectual property, internal IT infrastructure (hardware) and proprietary software (SiteBee (formerly GIG Comply)). In turn, these enable the provision of marketing services to customers (and other downstream value chain actors) via client-facing entities within the Group, these being Innovation Labs Limited, AskGamblers Limited, Kafe Rocks Group, Rebel Penguin ApS and BE Marketing Ltd.

Markets and operations
The Group operates across a number of jurisdictions, globally, in both regulated and unregulated markets. The provision of affiliate marketing services is regulated in certain jurisdictions and, in this respect, the Group holds affiliate licenses in Romania, Greece and some US states (Arizona, Colorado, Indiana, New Jersey, Massachusetts, Michigan, Virginia, Washington DC, West Virginia and Pennsylvania), which may in turn regulate the revenue streams that can be availed of by the Group. Such is the case in the US, where the allowable revenue streams are determined according to the level of authorisation available in a particular state and granted to the affiliate applicant.

Generally, vendor minor licenses (or "registrations") permit fixed fee payments (on a monthly basis and/or on a cost per acquisition basis) whereas vendor major licenses allow both fixed fees and revenue share compensation deals.

Through its own operations (including its workers), the Company services its key stakeholders in the downstream value chain, these being the Company's partners (i.e. online gambling operators) who in turn provide the end users in the value chain (i.e. players) access to a gambling platform across several regulated and unregulated markets.

Gambling authorities play a key role in the downstream value chain and have a crucial, (in)direct impact on our business operations. Excluding the regulators that directly regulate affiliates (thus directly imposing regulations and periodic reporting obligations), gambling authorities world-wide generally regulate B2C licensees (i.e. online casino/sportsbook operators) which hold liable all licensees for any third-parties engaged by them for services made on their behalf.

As a result, Gentoo and its competitors are also indirectly regulated with respect to advertising regulations and obligations to advertise lawful and authorised gambling.

Given the highly dynamic and regulated industry we operate in, where regulation varies world-wide, the interplay between regulators, B2C licensees and affiliate

3.0 Non-financial statement

marketing companies requires us to adopt efficient and effective operational change management procedures to quickly adapt and comply with new regulatory developments and requirements.

Objectives and strategies
Our objectives are driven by our diversification strategy and commitment to legal and regulatory compliance, which are to consistently drive high-quality traffic to various partners across different gaming verticals and jurisdictions and across both high-performing and emerging assets, generate revenue and maximise shareholder returns, whilst giving high regard to the risks of gambling and gambling addiction especially to minors and vulnerable individuals and ensuring that these are prioritised. Here's how we fit these considerations into practice:

/ Maintain strong partnerships with responsible operators that are transparent and promote trustworthiness;

/ Work towards maintaining revenue share agreements to secure recurring revenue streams;

/ Optimise the performance of advertising campaigns through quality content designed by our team (not bots) to contribute to a higher ranking on Google and other search engines;

/ Uphold the highest standard of business conduct through compliance with legal and regulatory standards thus avoiding penalties, sanctioning and ensuring long-term business sustainability;

/ Brand awareness and reputation management;

/ Expand market reach;

/ Promote responsible gambling practices, raise awareness of gambling addiction risks and provide access to help and support services;

/ Engage in ethical marketing by promoting content that targets individuals of legal gambling age and avoiding the use of imagery, characters and text that appeal to minors and vulnerable individuals.

Ultimately, our objective is to create a winning situation for all stakeholders including ourselves, our partners and our shareholders and investors through a long-term, sustainable business.

Factors that affect the Group's future development

Factors	Potential impact
Geopolitical, societal factors Adverse instability and/or uncertainty (e.g., political instability, conflicts, trade wars, pandemics or disease outbreaks, labor and/or infrastructure-related risks, etc.)	**Negative** Financial loss, due to a reduction in players' disposal income leading to less demand for online gambling
Geopolitical, societal factors Adverse instability and/or uncertainty (e.g., political instability, conflicts, trade wars, pandemics or disease outbreaks, labor and/or infrastructure-related risks, etc.)	**Positive** Acquisitions may complement or expand the Group's existing business and create economic value to shareholders. **Negative** / Reduction in the general oversight on existing business as management diverts attention and resources to the integration of the new business. / Challenges derived from maintaining relationships with employees and customers of acquired business which may lead to a loss of key employees and customers. / Increasing demands on the Group's operational systems. / Difficulty in integrating shared services with the Group's existing business, higher than expected employee severance or retention costs, overhead expenses and delays in anticipated timing of activities related to any cost-saving plans. / High integration costs with potential adverse effects on the Group's reported operating results, particularly during the first few reporting periods after such acquisitions are completed. / The inability to integrate and implement effective disclosure controls and procedures for financial reporting within allowable time frames. / Potential unexpected liabilities that the Group failed, or was unable, to identify in the course of performing due diligence on historical and/or future acquisitions. / Challenges associated with building a unified corporate image.
Licensing Increasing international gambling market fragmentation into national markets with a multitude of different regulatory requirements.	**Positive** Positive impact creating new market opportunities, with controls that safeguard the business and market sustainability. **Negative** The loss of, or failure to obtain additional licenses (including failure to obtain renewal of any licenses), the reduction of the addressable market under an existing professional license and/or failure of satisfying any conditions/terms under any existing licenses could have a material adverse effect on the Group's business, financial position, profits and prospects.

Factors that affect the Group's future development – continued

Factors	Potential impact
Legal and regulatory compliance The regulation of online gambling is extensive and varies significantly world-wide. Regulation is always subject to change, particularly when political factors come into play (such as, a change in governance).	**Positive** Regulation and enforcement create long-term opportunities for online gambling operators that operate with integrity and the highest standards of business conduct, thereby leaving little to no room for those that may harm end users (players) and tarnish the industry's reputation. **Negative** Adverse impact on the Group's financial performance due to potential penalties arising from non-compliance to new legislation, especially around social responsibility obligations, including more stringent regulatory conditions, advertising and responsible gambling regulation. Regulatory changes may also have an indirectly adverse effect on the Group by restricting customers' use of gambling websites, or by requiring financial institutions to prevent transactions between customers and gambling operators. This may lead to a complete pull-out from the markets in which the Group operates today. Regulatory changes may also involve the complete regulation of online gambling in a previously non-regulated target market, which would require the Group to meet regulatory requirements and to stop servicing unauthorised operators. This may have an adverse effect on the Group's financial position due to new compliance costs and loss of business.
Competition Competition faced by existing and new competitors, which is further characterised by the industry's adoption of technological advances, new product offerings and evolving customer requirements. Increased risk in competition when entering newly regulated markets due to competition with incumbent affiliates.	**Positive** Opportunity to continue developing the Group's service offerings to further strengthen its position in the market. **Negative** Lower end customer reach and reception if the Group does not remain attractive through new product offerings, intriguing advertising campaigns, maintain good relationships with its suppliers and customers and having the resources in place to sustain its development and growth and to remain relevant in the market. pleted. / The inability to integrate and implement effective disclosure controls and procedures for financial reporting within allowable time frames. / Potential unexpected liabilities that the Group failed, or was unable, to identify in the course of performing due diligence on historical and/or future acquisitions. / Challenges associated with building a unified corporate image.
Licensing Increasing international gambling market fragmentation into national markets with a multitude of different regulatory requirements.	**Positive** Positive impact creating new market opportunities, with controls that safeguard the business and market sustainability. **Negative** The loss of, or failure to obtain additional licenses (including failure to obtain renewal of any licenses), the reduction of the addressable market under an existing professional license and/or failure of satisfying any conditions/terms under any existing licenses could have a material adverse effect on the Group's business, financial position, profits and prospects.

Factors	Potential impact
Talent The Group's success is driven by, and is largely dependent on its ability to recruit, train and retain key personnel such as the Board of Directors, the CEO, the rest of the management team and certain skilled specialist employees, particularly operational and technical personnel.	**Positive** Our employees are the heart of the business. The retention of key roles is pivotal to ensure that knowledge is retained and further developed within the Group. Nonetheless, the integration of new talent may bring in fresh perspectives, especially senior management roles who may positively contribute to solving legacy issues and new, strategic approaches. **Negative** Failure to hire and retain key employees or to integrate new talent to supplement the existing team could affect the Group's ability to successfully implement its business objectives which may adversely affect its financial performance.
Third party exposure The Group holds agreements with external providers, including, marketing partners (such as, advertising networks and digital tabloids), service providers (such as, search engines), customers (online casino / sports betting operators) and its development, performance and position is largely dependent on the integrity, performance and relationships with all third parties.	**Positive** Reliable third-parties across the entire value chain provide strong business relationships based on mutual trust and respect and effective resolutions, thereby fostering long-term collaboration which supports the Group's sustainability as a business. **Negative** The Group is exposed to risk of financial loss and financial crime (ML/FT) risk, specifically, from its customers. Financial risk is derived from clients that refuse to honour payment terms, while ML/FT risk is derived from the clients' own corporate structures, operations in jurisdictions with weak enforcement and lax controls, involvement of politically exposed persons (PEPs), and the presence of sanctioned key company individuals. These risks, if materialised, can have a detrimental effect on the Group's reputation
Internal operations The Group operates world-wide in a number of jurisdictions.	**Positive** Market and customer diversification which compensate for negative effects, such as reduced business activity in some regions (for example, due to seasonal effects, regulatory changes) and market pull-out by customers. **Negative** International operations are subject to a variety of risks, including the overlap of different tax regimes, differing legal and regulatory requirements, fluctuations in currency exchange rates, localisation of service offerings and reduced protection for intellectual property rights in some jurisdictions.
Supply chain Dependency on key suppliers, such as search engines.	**Positive** Search engine updates may improve our rankings on search engines, which may result in a greater reach and customer conversion. **Negative** Search engine updates may significantly disrupt rankings which in turn may significantly result in a loss in revenue. Further information is provided in Section 8.

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Legal and regulatory compliance, supply chain dependencies, technological advancements, seasonal impacts and increasingly demanding consumer expectations remain characteristic of the industry we work in. Over and above, specifically during the past year, the Group has also encountered three main challenges which have negatively impacted its growth in 2024:

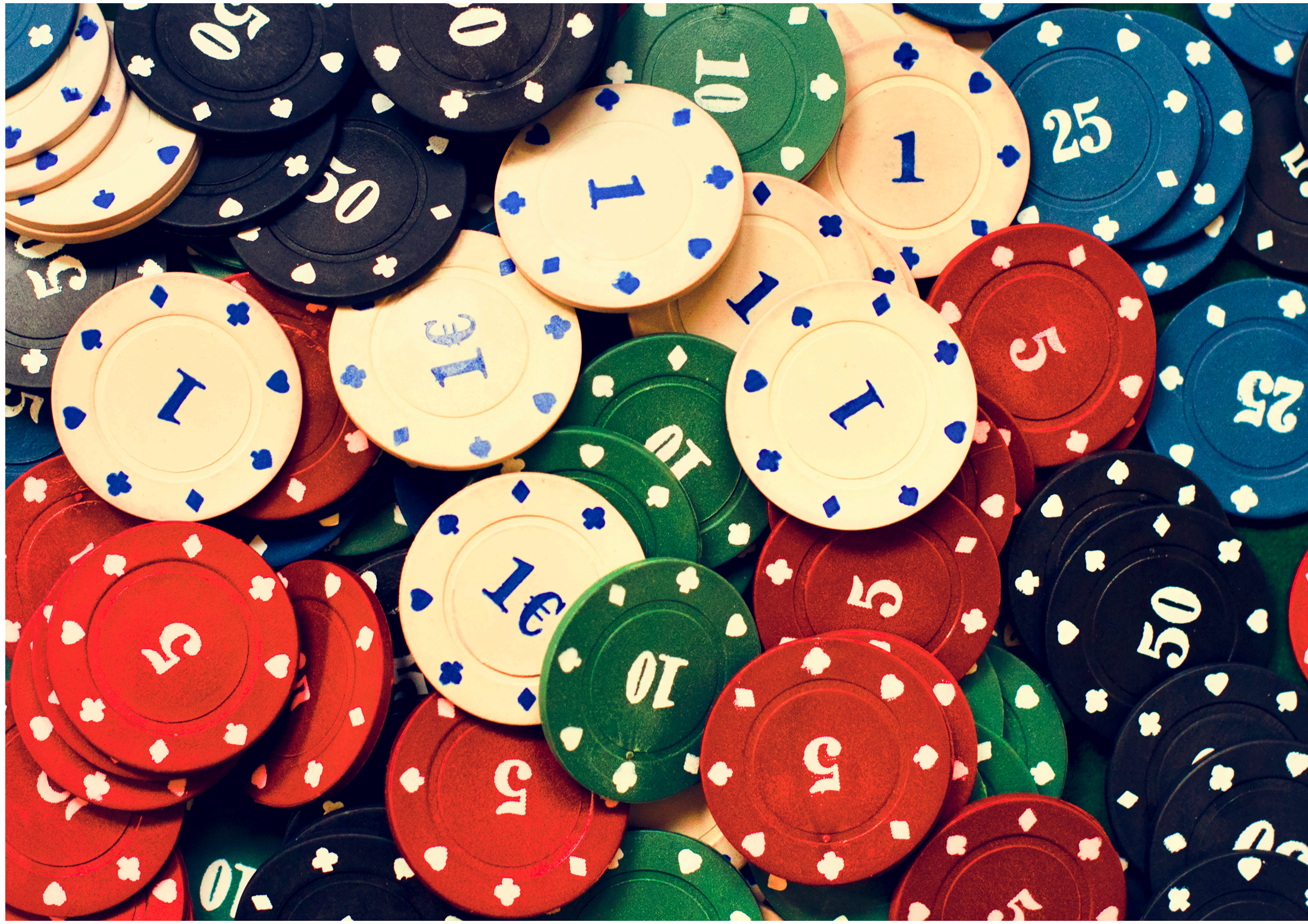
Strategic split - This past year has been largely defined by the execution of a strategic split, transitioning to a full affiliate-focused business, following the divestment of our Platform & Sportsbook operations at the end of Q3 2024. The Group has worked autonomously from its discontinued operations from the start of 2024 and, throughout the year, the business was faced with new operational costs and complexity that have inevitably affected revenue and cash-flow and distracted the full-on focus otherwise given to the normal course of business. At the same time, the split has also positioned our business in a favourable position to capitalise on growth opportunities and enhance our market presence, both organically and through several acquisitions, resulting in record results and significant growth which has reinforced our market position, consistently outperforming our competitors.

Brazilian market - Market regulation in Brazil negatively affected earnings in the last quarter of 2024 and this impact is expected to continue into the start of 2025 as we anticipate short-term challenges being faced by operators as they adapt to the new regulations.

Google Core updates - The past year has seen four Google core updates which, despite contributing to better rankings for some websites, have predominantly negatively impacted one of our flagship brands (Casino Tops Online) in Q1 2024. Further information is provided in Section 8.

While recognising the strategic split to be a one-time factor, market regulation and dependency on search engine algorithms remain inherent challenges faced by the business, thus further emphasizing the importance of a diversification strategy (across partners, jurisdictions and assets), focus on high-value markets (Europe and the Americas), high-value players, recurring revenue streams and targeted investments in key emerging markets. Despite such great challenges - contributing to a higher EBITDA in 2024 vis-a-vis previous years - the affiliate business still yielded a 39% increase in revenue YoY, as reported in the financial statements in 2024's Annual Report.

As we move beyond the operational split, Gentoo can solely focus on its diversification strategy in 2025, aimed at driving sustainable long-term growth which, from a non-financial standpoint, is measured against a number of key performance indicators relative to Publishing and Paid Search, including, ranking position for specific keywords in search engines, traffic volume to our websites, bounce rate, session duration, click-through rates on "calls-to-action", new registering customers, first-time depositors, impressions, ad clicks and aggregated clicks.



4.0

Environmental matters

4.1 Environmental impact from energy use
The business has a negative impact on climate change due to the energy consumption from non-regenerative resources within Gentoo's own operations, that is, purchased electricity and one on-prem server at its Malta headquarters. The amount of energy use (and its contribution to climate change) is counteracted by the fact that the location of occurrence is concentrated to our physical office locations so the impact is not widespread across a significant area which would have otherwise contributed to a larger, negative impact on the environment.

In terms of its upstream and downstream value chain, Gentoo has no visibility into the energy consumption methods used by its suppliers and customers.

Gentoo's supply chain is widespread across several countries, involving multi-national service providers (such as Google) with a high energy footprint. The impact from our upstream value chain can be mitigated in the future through supplier engagement plans and codes of conduct that highlight the need of certified suppliers with less energy-intensive datacentres.

With regards to our downstream value chain, all activities are carried out from Gentoo offices, all of which currently rely on purchased electricity to power operations, thus all energy is consumed from non-regenerative sources.

We are aware that positive impacts to the environment can be made through improvements to our entire value chain, despite generating a relatively low amount of atmospheric emissions (as outlined in Section 4.2 below). However, we remain committed to preserve our environment and community at large, and by prioritising our own operations, the Group is considering investing in alternative (and renewable) energy sources, such as solar energy, especially in offices located in the Mediterranean (Malta and Spain) where solar energy is abundant.

4.2 Direct and indirect atmospheric emissions
The generation of Scope 1 & 2 GHG emissions deriving from the Group's own operations is mainly caused by purchased electricity in addition to one on-premise server.

Upstream activities that generate Scope 3 GHG emissions include:

/ Sourcing and delivery of IT equipment to the workforce: local suppliers are sourced at each respective office location which deliver equipment to individuals that are office-based by land and to remote workers using a combination of land/air/sea modes of transportation;

/ Delivery of employee lunches to all offices by local suppliers by land on a daily basis;

/ Delivery of drinking water to all offices by local suppliers by land on a weekly basis and

/ Ad-hoc local and international courier services utilising land transportation and a combination of different modes of transportation, respectively.

Downstream activities generating Scope 3 GHG emissions are limited to air travel to other Gentoo office locations, conferences, events and client offices, since all Gentoo services are provided online.

All three types of atmospheric emissions are calculated on a yearly basis through a carbon accounting platform. The latest consolidated GHG emissions for the year 2023 across Gentoo and the discontinued operations were calculated.

The amount of Scope 1 and 2 emissions is not high and does not significantly contribute to damage on safe planetary boundaries. Despite the results, the Company still considers investing in renewable energy sources, as explained in Section 4.1 above, whereby the Company plans on moving its Malta operations to another office on the island in the summer of 2025 and is looking into the possibility of installing solar photovoltaic panels to minimise its dependency on purchased electricity.

Due to the currently limited amount of data available from our value chain activities, the Scope 3 GHG emissions results may not be very accurate, although it is expected that the impact of our upstream value chain activities on the planetary boundary of climate change to be medium as the supply chain varies across several geographies causing emissions from various transportation modes. In this regard, remediability of these emissions is very difficult and requires extensive value chain engagement activities.

4.3 Waste management
At Gentoo, we have implemented a number of initiatives to reduce and responsibly manage the amount of waste generated at our offices.

At a high level, we have adopted resource-efficient practices to reduce resource consumption as much as possible, such as by avoiding the use of single-use products. In this respect, the following sustainable office practices have been implemented across all Gentoo offices:

/ The use of reverse osmosis as a source of filtered, drinking water to reduce the use of single-use plastic bottled water. Additionally, when bottled water is required, the company purchases drinking water contained in large 20 litre containers to reduce the amount of plastic otherwise used with the consumption of small bottled drinking water.

4.0 Environmental matters

/ All plastic consumed by all offices is segregated from other waste for recycling purposes.

/ Employee lunches are supplied in recyclable plastic containers. Regard is also given to food waste mitigation whereby (i) the number of employee lunches ordered corresponds to the number of office desk bookings and (ii) any extra lunches (such as those not taken by no-shows) are left to be taken by staff.

/ Company merchandise has been limited to the necessary items, these being stationery and lanyards. Once the design of new merchandise (reflecting the new Company brand) is finalised, the Company plans to source suppliers that use recycled material for the production of such items.

Moreover, all waste generated across all office locations is segregated in separate bins for recycling purposes pertaining to plastic, metal, food, general and electronic waste.

When it comes to electronic waste, employees are given the opportunity to buy office equipment that cannot be used further at a discount. Once IT equipment (such as laptops) cannot be upgraded to the latest OS versions (thereby making them incompatible with certain software applications), the Group tries to reuse and allocate such equipment to less demanding roles not requiring the use of such software applications. Should that not be possible, this equipment is made available for sale to all employees at a discount. Electronic equipment which cannot or is not sold, is segregated and collected by local government agencies which then handle its disposal.

4.4 Environmental impacts from transportation or from the use and disposal of products and services
The following are the upstream activities that generate Scope 3 GHG emissions:

/ Sourcing and delivery of IT equipment to the workforce - local suppliers are sourced at each respective office location which deliver equipment to individuals that are office-based by land and to remote workers using a combination of land/air/sea modes of transportation.

/ Delivery of employee lunches to all offices by local suppliers by land on a daily basis.

/Delivery of drinking water to all offices by local suppliers by land on a weekly basis and

/ Ad-hoc local and international courier services utilising land transportation and a combination of different modes of transportation, respectively.

/ Downstream activities generating Scope 3 GHG emissions are limited to air travel to Gentoo office locations, conferences, events and client offices as all Gentoo services are provided online.

Risks and risk mangagement (environmental matters)
In preparation for CSRD reporting for FY 2024, a Double Materiality Assessment (DMA) was completed in Q4 2024 and an audit review was initiated. Although the audit was stopped and not completed due to the EU's Omnibus Package proposal for CSRD, Corporate Sustainability Due Diligence Directive (CSRDDD), the EU Taxonomy and the Carbon Border Adjustment Mechanism (CBAM) simplification which was published on 26th February 2025, the initial assessment indicated that Group's operations do not significantly contribute to environmental damage and, therefore, the risks emanating from its operations are non-material in this regard.

5.0

Social and employee matters

5.1 Business integrity & responsible business practices
Gentoo recognises the importance of adopting and applying effective measures for responsible business practices to remain attractive and competitive.

Operating in multiple jurisdictions means navigating a complex landscape of varying regulations. Gentoo is committed to understanding and adhering to the specific requirements of each market it operates in, and therefore, is also committed to promoting compliant and responsible business practices as mandated by gaming authorities and promoted by standard-setting bodies.

This includes regulatory compliance, consumer protection and responsible gambling, GDPR compliance, respect for intellectual property rights, vetting of employees and third-party risk management.

By tailoring our approach to the unique demands of each jurisdiction, we uphold our commitment to regulatory compliance on a global scale. This dedication is central to the Group's mission of adhering to applicable legislation, codes of best practice and to fostering a safe and responsible gambling environment for players while also safeguarding minors and vulnerable individuals.

Ensuring the highest standards of responsible business practices translates into the adoption, application and monitoring of policies and improvement thereof through self-assessment and the evaluation of new and innovative solutions.

Here's how we commit to responsible business practices:

A. Regulatory compliance
The gambling industry is dynamic, with regulations frequently evolving to address new challenges. Over 2024, in preparation for the split from GIG Platform, Gentoo has established its own in-house Compliance team which stays ahead of changes by closely monitoring regulatory updates and ensuring our policies and procedures are promptly adjusted to comply with new laws. They disseminate this information across the Group, ensuring that all departments are aware of and adhere to the latest regulatory requirements. This proactive approach minimises the risk of non-compliance and reinforces our commitment to being a responsible business partner, whilst also safeguarding the long-term sustainability of the business.

/ Expert guidance and advice: Our Compliance team plays a critical role in our operations by providing ongoing guidance and advice to the business with respect to regulatory requirements and interpretation. It continuously monitors regulatory developments and maps them against internal processes to ensure that our practices remain compliant. The team advises other departments, including, product development, design and account management on best practices and regulatory requirements. This ensures that every aspect of our operations aligns with the latest standards and promotes a safe gambling environment.

/ Cross-departmental collaboration: Compliance is a collective effort that requires collaboration across all departments. The compliance team works closely with other teams to integrate compliant business practices into every aspect of our operations. For instance, they collaborate with the content, design and SEO teams to ensure that content and promotional materials are not misleading, ethical and do not encourage excessive gambling. This collaborative approach ensures a cohesive and comprehensive responsible gambling strategy.

/ Training programme: Through a "Train the Trainer" approach, we invest heavily in our Legal & Compliance team by providing them free access to conferences, seminars and courses that help them develop their knowledge and keep them updated with the latest industry regulations which they can then use to provide sound advice to management and address queries from different teams.

The current legal and compliance training carried out across the Group is on an ad-hoc basis, depending on the need and requirements of different departments. In 2025, we plan on launching an employee compliance training program, with the intention of raising Group-wide awareness of the legal and regulatory compliance function. The program will consist of induction training at employee onboarding and annual refresher training for all employees with a simple test to assess understanding. Specialised, departmental ad-hoc training will continue being provided when required with the aim to address queries on a specific focus area.

In addition to the Legal & Compliance team, all other employees have a training budget allocated to them for use on their own training and development as they see fit.

/ Quality Mark Responsible Affiliates (QMRA): To further demonstrate its commitment to regulatory compliance, the Group has also obtained several QMRA marks on its websites targeting regulated markets.

/ Sitebee: We have also developed a proprietary software compliance tool (Sitebee) which we provide as a service to our customers to monitor their own marketing regulatory compliance, including responsible gambling advertising.

B. Consumer protection & responsible gambling
/ Truthful and transparent advertising: As an advertising company, we have a fundamental obligation and responsibility to ensure that our advertising is truthful, transparent and not misleading to our visitors. We strive to partner with responsible operators and make sure our content is not misleading or deceptive which could misinform potential players about the odds, deposit and wagering requirements, and potential rewards associated with a specific

5.0 Social and employee matters

game or promotion. The most significant terms and conditions are always disclosed on our adverts and banners, as well as, a link leading to all terms and conditions associated with a specific game or promotion. In this regard, reference is made to various advertising standards and codes of conduct, including those issued by the Advertising Standards Authority (UK), the International Chamber of Commerce and the European Gaming and Betting Association, together with jurisdictional-specific marketing regulations published by gambling authorities in the various regulated markets we operate in. Adherence to these standards and regulations help protect consumers and maintain the integrity of the industry.

Awareness of responsible gambling is raised through:

/ Dedicated responsible gambling page: Each of our websites includes links to a dedicated Responsible Gambling page. This page provides comprehensive information and resources on responsible gambling, including tips for maintaining control, recognizing signs of problem gambling, and links to gambling addiction support organisations. We believe in providing our users with the tools and information they need to gamble responsibly.

/ Promotions and bonuses: When advertising promotions and bonuses, we take responsible gambling measures into account to ensure our marketing practices do not encourage irresponsible behavior. Our advertisements are crafted to provide clear and transparent information, emphasising the fun and entertainment aspect of gambling rather than promoting it as a financial solution. We avoid any language or imagery that might instill a sense of urgency and those that may suggest gambling is a way to achieve financial success.

/ Dissemination of responsible gambling messages: To continuously educate and remind our players about the importance of responsible gambling, we disseminate responsible gambling messages across all our advertising channels. Whether it's through our websites, social media pages, or emails, we ensure that our communications include reminders that gambling should be seen as a form of entertainment, not a financial means. Our messages are designed to encourage players to gamble responsibly and seek help if needed.

/ Regard to minors: We are particularly mindful of our responsibility to prevent gambling content from appealing to minors and individuals under 25 years old. Our marketing materials are carefully reviewed to ensure they do not feature themes, images, or language that might attract younger audiences. This is part of our commitment to creating a safe environment where only those who are legally allowed to gamble can access our content. Additionally, to prevent access to minors, our social media channels are equipped with **age-gating tools** and our websites feature an **age declaration, where required.** These tools are part of our broader strategy to ensure that our gambling content is only accessible to those who are of legal gambling age and, in this regard, we continuously monitor and update our social media practices to align with the best standards in the industry and keep abreast of industry trends and innovative solutions.

C. GDPR compliance and data privacy

Observing GDPR and data privacy is a fundamental part of our operations. We always request explicit consent from all users before sending any advertising material and ensure that their personal data is never shared with third parties without permission. Our commitment to GDPR compliance reflects our respect for our users' privacy and our dedication to maintaining their trust.

D. Intellectual property

As content creators, we deeply respect the intellectual property rights of others. We always credit sources and seek permission when necessary before publishing editorial content. Gentoo's websites will never host illegal content or engage in unethical practices, such as file-sharing, directing users to pirated content sites, or any other forms of intellectual property infringement. Our Legal team has dedicated resources to provide guidance and advice on intellectual property management practices and, in addition to responding to ad-hoc related queries, it has organised a company-wide workshop by collaborating with an external consultant to provide training on relevant IP matters. It is the Group's intention to increase the level of training and development of its employees by organising similar workshops in the future.

E. Vetting of staff

Prior to employment, all prospective employees are requested to provide a copy of their identification document and to attest that they have read and understood the Group's policies in relation to work ethics, code of conduct, information security, IT equipment, data handling, DEI, global environment, whistleblowing, and AML & CFT. Additionally, all prospective top management employees are requested to provide two referees at application stage, who are then contacted to provide their views on the applicant's past behaviour, integrity and performance, with the aim of identifying any characteristics and/or behaviour that may be detrimental to the Group should the prospect be offered the role.

Gentoo considers the above risk management processes to be crucial in order to be able to comply with its own strategies, internal controls and procedures diligently. Working with reliable personnel also helps ensure timely notifications, including notifications relating to suspicious activities (such as bribery and corruption), and avoid active or passive complicity in suspicious transactions or business relationships by employees.

5.0 Social and employee matters

Upon recruitment, after the initial screening, all employees are obliged to adhere to their job expectations, which are measured through bi-annual performance reviews. Disciplinary policies are in place to sanction non-compliance to internal company policies and the Group will go as far as terminating an employment relationship should it have serious grounds to doubt an employee's reliability following internal investigations.

Going forward, the Group plans on setting up a periodic screening process on all employees as well as Board members, the frequency varying according to seniority levels and nature of roles. This will be carried out to ascertain good conduct thus safeguarding the Group, the brand and its livelihood.

G. Third-party risk management
The company has identified the below measures to formulate its Customer Due Diligence (CDD) policy and procedure:

/ To identify and verify a prospective customer - and, if onboarded, thereafter throughout the duration of the business relationship - on the basis of documents, data or information obtained from a reliable and independent source;

/ To exclude establishing a business relationship with a sanctioned person and/or company, in line with the international sanctions regimes outlined in the Sanctions Policy;

/ To determine whether the customer is a politically exposed person (PEP), a family member or a person known to be a close associate of a PEP;

/ To verify that a customer operating in a regulated market is duly licensed;

/ To ascertain that payments in return for services are received from a bank account held in the customer's entity name in a low- or medium-risk jurisdiction and not in a high-risk or non-reputable jurisdiction, as listed in Gentoo's Jurisdictional Risk Policy (i.e. jurisdictions identified as such by the FATF, EU Commission and others that do not fall within the Group's risk appetite);

/ To continuously monitor the business relationship on a daily basis in terms of data, information and documentation obtained (to ensure that these remain up-to-date and relevant to any specific risks), PEP and sanctions status, and customer behaviour & transactions carried out during the business relationship to ensure that such are consistent with the customer risk profile. Ongoing monitoring also requires a customer risk re-assessment on a periodic basis and/or based on trigger events that change the previously known customer risk profile, whichever comes first.

Gentoo is in the process of applying the above safeguards by following a clear and strict customer onboarding process and takes into account the risk factors outlined in the EU's AML directives (customer, interface, geographical, transaction, product) in order to apply a level of CDD (simplified or enhanced) proportionate to the risk emanating from a specific customer (i.e. gambling operator), whilst also taking into account the size and nature and the Group's operations.

Once this process is rolled out on its customers, Gentoo also intends to roll-out a similar vetting process on its suppliers.

5.2 Employee matters
Workforce Diversity, Equity and Inclusion
At Gentoo Media, our success is driven by the expertise and dedication of our people. Whether in content creation, marketing, analytics or tech, every team member plays a vital role in pushing our business forward and keeping us at the forefront of the iGaming affiliate space. By the end of 2024, Gentoo Media had 387 full-time employees with 47 nationalities and an impressive gender representation of 49 % female to 51 % male (despite operating in a male-dominant industry).

Going forward, we acknowledge and respect that individuals may identify with different genders. In this respect, we are committed to fostering an inclusive environment where all employees throughout their entire employment with us (starting as early as the pre-boarding process) have the opportunity to actively choose "non-binary or other" if they do not identify as male or female.

We aim to raise more awareness around this matter and, therefore, as part of our 2025 goals, we intend to explore opportunities around displaying employees' preferred pronouns alongside their names in our internal communication channel.

In 2025, one of our biggest projects will be to take active steps to align with the EU Pay Transparency Directive, which will come into effect in June 2026. As part of this, we will evaluate all positions across all our entities, define clear roles and responsibilities against clear and objective criteria, outline required seniority levels and corresponding pay structures, and align accordingly. This supports fair and transparent pay structures in line with the EU Pay Transparency Directive, helping to eliminate unjustified pay gaps and ensure equal pay for equal work. We will also improve how we track and analyse pay equity, create transparency with employees and managers about pay structures and make sure our policies meet legal requirements ahead of the deadline in June 2026. This will build a more structured and fair compensation system that recognises and rewards every employee equitably. It will help us identify and close any potential pay gaps, reinforcing our commitment to fairness and transparency in salaries.

5.0 Social and employee matters

People processes
2024 has been a year of major shifts and changes. The acquisition of KaFe Rocks and the operational separation from GIG Platform have shaped a period of transition. As we moved towards the final strategic split on 1st October 2024, one key focus has been establishing the People team to support a strong and independent foundation for our workforce in Gentoo Media. We recognise that the rapid growth of the Group last year, as well as the spin-off, have had an impact on some teams, and we are committed to ensuring we have the right structure and support in place to move forward with a solid and strong setup.

With Gentoo Media now operating as a fully standalone business, the Group's People Strategy is evolving to support the Group's next chapter. Starting from 2024, we worked towards optimising our people processes by integrating our Human Resources Information System (HRIS) as much as possible, which has helped strengthen our support to our people.

Employee training and development
Our online training & development platform provides several courses available to all employees, covering professional development, skill-building courses and industry-specific courses. Employees are also encouraged to use their annual conference budget to attend conferences and any other courses not available on the Group's platform.

The Group also enforces mandatory courses to employees in leadership positions, to equip them with the necessary skills, knowledge and feedback to effectively lead, support employee development, and drive team performance. In 2024, 36 leaders completed leadership training to build the skills they need to support and guide their teams. We will continue offering leadership development in 2025 to ensure that our leaders have the right tools to lead with confidence and contribute to meaningful impact.

Moving forward, in 2025, our People team will focus on improving our approach to training and development, through a more structured, data-driven, long-term solution. We plan on implementing a training system that will allow us to track our employees' training, assign learning tied to career growth and pathways, and ensure that essential regulatory compliance training is part of our onboarding program. This will help us equip our people with the right skills at the right time, supporting both their personal development and the Group's continuing success.

Employee wellbeing
As a Group, we take a holistic approach to employee well-being, understanding that everyone's needs are different. Every employee is provided with a wellbeing budget, commensurate with inflation rates and which is renewed on an annual basis, with the aim of providing employees the opportunity and flexibility to invest in what personally contributes to their health and happiness.

We also provide health insurance to all employees covering physical and mental health, and dental coverage. While we feel that we already offer a strong benefits framework, we continue to explore ways to enhance it and ensure a consistent standard across all our locations.

Working conditions
We uphold fair and ethical working conditions and have clear procedures in place to address any concerns related to workplace rights, privacy and health and safety. Every employee has a dedicated People Partner to whom they can always raise concerns or issues in confidence.

Besides this, as we transition from the strategic split from GIG to a stand-alone Group, we have initiated work on the implementation of a new whistleblower management system (further information is provided in Section 7).

Our ongoing commitment to fostering an environment where employees feel supported, valued and empowered to do their best work is also shown through our Diversity, Equity, and Inclusion, Grievance, and Harassment and Bullying policies to ensure a fair and supportive workplace where everyone feels valued and heard and safe to raise their voice.

5.3 Community relations & CSR initiatives
AskGamblers Awards
Each year, just before the AskGamblers Awards in mid-June, we hold the AskGamblers Charity Night. This night is dedicated to giving back to those in need, and it has become a sought-after yearly tradition. The highlight of this evening is an auction featuring the top placements on our website (www.askgamblers.com). All proceeds from the auction are donated to charity, supporting various causes around the world.

During the month of September, we showcase and highlight the casinos that won auction spots on our site to ensure that the charitable donations made by the participating casinos are celebrated and recognised.

Each year, we select a specific charity or organisation to receive the funds raised from the auction. The amount raised and the cause it supports vary each year, but the goal remains the same: to make a positive impact. Here's a breakdown of some of the incredible initiatives we have supported:

/ 2024: A record €106,500 was donated to HISBAS (Hydrocephalus and Spina Bifida Association of Serbia) to aid in their ongoing efforts to improve the lives of children affected by hydrocephalus and spina bifida in Serbia.

5.0 Social and employee matters

/ 2023: A total of €75,000 was raised, with €40,000 going to the Danish Refugee Council for their initiatives to enhance child-friendly spaces in Tanzania's Nduta and Nyarugusu refugee camps. The remaining €35,000 was donated to UNICEF to help strengthen core resources for children in Serbia.

Through these charitable initiatives, AskGamblers continues to use its platform to bring about meaningful change, and we are grateful to the casinos and individuals who contribute to making these donations possible. Each year, we are proud to see the impact of our efforts and to know that the funds raised are helping those who need it most.

AskGamblers' commitment to Responsible Gambling
Since its inception, AskGamblers has been built with the mission of fostering a community where players can share their honest opinions and experiences about online casinos. From the very beginning, the core goal has been to create a space where players can learn from each other and access reliable, user-generated content to make informed decisions.

Over time, this vision has evolved into our guiding slogan: **"Get the Truth. Then Play."** This phrase perfectly encapsulates everything we stand for. It highlights our commitment to transparency and honesty in all the information we provide. At AskGamblers, we believe that knowing the full story about a casino—whether it's about trustworthiness, customer service, bonuses, or payment methods - is crucial before making any commitment to play.

Our aim is simple yet powerful: we want to arm players with all the necessary information they need before they choose to play at a particular casino. By providing detailed reviews, ratings, and user feedback, we help players navigate the often overwhelming world of online gambling, ensuring they can make choices based on facts, not just promotions or advertisements.

In short, AskGamblers is not just a platform for information; it's a community-driven resource built on the foundation of honesty, transparency, and trust. "Get the Truth. Then Play." isn't just a slogan—it's the standard we hold ourselves to every day.

To further enhance the player experience and uphold our duty of care towards our players, we have rolled out the following three significant initiatives:

/ Educational blog: As part of our commitment to responsible gambling, we have developed a comprehensive blog. This blog aims to educate players on the rules and strategies for various casino games.

/ AskGamblers' Education Corner: A recently launched initiative, this project is dedicated to discussing responsible gambling, addressing problem gambling, and providing strategies to combat these issues. The Education Corner will host articles, news, and blogs focused on these topics, creating a space for vital information. This is an ongoing project, and we continue to add valuable content to promote awareness and healthier gambling habits.

Little Mic News: Another new project aimed at keeping players informed is our Little Mic News initiative, available on LinkedIn and Instagram. This project focuses on summarising the most significant gambling news from the previous week, with an emphasis on developments related to responsible gambling and legal changes across the global gambling landscape. By highlighting these updates, we ensure our community stays up-to-date with the latest trends and legal shifts.

Through these initiatives, AskGamblers strives to be more than just a casino review site - we are a resource committed to educating and supporting our community in making responsible gambling choices. Whether through providing transparency on casinos, promoting responsible gambling practices, or keeping players informed about the latest industry developments, we aim to create a well-rounded experience that empowers players to make informed, responsible decisions.

Successful Earth Day 2024
'Protecting our Planet' event was held on 22nd April 2024. Gentoo hosted guest speaker Alexis Normand, CEO and co-founder of Greenly, to share his expert knowledge on defining 'emissions' and their causes, how we can all make a positive difference to our planet and to raise overall awareness of climate change across the organisation.

World Ocean's Day 2024 Beach Clean-up
In June 2024, three members of our team in Malta joined forces with local beach cleanups to help clear rubbish from several beaches across the island and the sea in support of the United Nation's World Oceans Day.

Greenly Environmental Survey
We asked our teams to participate in an Environmental Survey to help the Group understand the amount and sources of emissions generated by every individual in association with their employment with Gentoo, through asking questions regarding the source of transport and distance of commuting to and from the office and the sources of energy used when working from home, amongst others. The results were incorporated in the workings used to calculate GHG emissions, as outlined in Section 4.2.

Offsetting emissions and reforesting the world with TreeNation
All new joiners get a welcome gift from the company to reward participation in sustainability events, this being the planting of trees in TreeNation projects. In 2024, Gentoo Media alone planted 1955 trees in the #GentooForest offsetting 199.12 tCO_2.

5.0 Social and employee matters

Host the vendor
The Gentoo Media team from Serbia supported the street magazine LICEULICE (meaning “Face of the Street”) through the ‘Host the Vendor’ initiative, providing shelter to street vendors during the heatwave in Belgrade.

LICEULICE is distributed by members of marginalised groups, who earn 50% of the revenue from each copy sold. However, it’s more than just a magazine; it’s a lifeline for many, promoting the inclusion of socially disadvantaged and vulnerable people through various community programs.

The goal of the initiative was to provide shelter to street vendors from the heatwave and spend some time to get to know them, and buy magazines. Our office gathered 30 employees that day, and spent a wonderful 2 hours with lovely sellers.

On top of this, they managed to reach record sales in one day of 92 copies of the magazine, which we are mostly proud of!

Company volunteer days given to our employees
As part of our commitment to giving back, every employee in the Group has the opportunity to dedicate one workday to making a meaningful impact, whether that’s supporting a cause close to their heart, contributing to society, or helping the local community.

We want to increase awareness of this initiative so more of our people take advantage of their volunteer day. In 2024, 52 employees used their day for a variety of causes, including volunteering at animal shelters, donating blood, and participating in the beach cleanup in Malta.

Our goal for 2025 is to double that number by actively promoting the program throughout the year and making it easier for employees to get involved.

Key Performance Indicators (for social & employee matters)

KPI	Description	Target	Actual (for 2024)	Comments
Adherence to response timeframe allowed by Authorities	Meeting deadlines	100%	100%	N/A
Lack of company-wide awareness of Gentoo’s regulatory requirements	Percentage of gaming licenses in good standing and renewed on time	100%	100%	N/A
Regulatory reporting timeliness	Percentage of reports submitted to regulators on time	100%	100%	N/A
Diversity in management	Percentage of men and women in management positions	50 / 50	37.8% women to 62.2% men	+2.9 percentage points in women representation from 2023. Continue efforts to improve gender balance in leadership.

5.0 Social and employee matters

Risks and risk management (for social & employee matters)

Principal risk	Description	Potential impact	Key controls & migrations
Missed regulatory updates & mis-identification of applicable regulatory updates	Due to the business' operations in several jurisdictions with different legislation and regulations, the business risks responding too late to regulatory changes and implements changes beyond the effective date.	Non-compliance to regulations risking getting flagged by Authorities potentially leading to warnings, fines and/or sanctions.	As the Compliance function develops, we plan to move from ad-hoc monitoring to planned, periodic monitoring of our assets. Gap analysis will be shared with relevant teams along with suggested improvements. It is also the plan to implement a standardised and efficient change management process
Lack of company-wide awareness of Gentoo's regulatory requirements	Lack of company-wide awareness of Gentoo's regulatory requirements	Non-compliance to regulations potentially leading to warnings, financial penalties and sanctions imposed by regulators.	Enrolment of a company-wide compliance training program.
Third-party risk.	Risk emanating from entertaining relations with our partners.	The company may be subject to different risks emanating from its partners, with the business and brand at stake.	Risk appetite level to be set by the Board and followed by management. Due diligence procedure is to be rolled out in Q1 2025.
Diversity, Equity & Inclusion (DEI) development opportunities	A lack of diversity and inclusive culture can lead to discrimination, reputational damage, and disengagement with our people.	A lack of diversity and inclusion can weaken collaboration, hinder innovation, and damage the Group's reputation, potentially leading to lost investor confidence and legal exposure.	Diversity targets in promotions and policies for internal promotions. Regular unconscious bias training and DEI programs for management.
Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value.	Discriminatory pay practices can have a severe reputational damage to the operations of the Group, especially if they are seen to favour one gender over another.	We are aware there might be a risk and how this can impact our people; we have begun the assessment in accordance with the EU Pay Transparency Directive, which comes into effect in June 2026, to identify and address any potential pay gaps.
Workplace culture and employee engagement	Poor workplace culture and lack of communication leading to high turnover and disengagement.	Reduced productivity and employee retention.	Regular engagement surveys. Transparent communication having Group-wide "all hands" and implementation of an intranet. Ensuring employees feel connected to company values by involving them in defining who we are and what we stand for making our people feel a sense of belonging.

6.0

Human rights matters

As a starting point, every employee at Gentoo Media has joined voluntarily and no one has been forced into employment. During our hiring process, we ensure that all candidates meet the legal working age requirements in every location where we operate. Our hiring process is structured and fair, and in this respect, all suitable candidates are treated equally and given the same opportunity for an initial interview.

At Gentoo Media, we are committed to upholding and protecting the rights of our employees and partners through clear policies and responsible practices. Our People team conducts an annual review of all policies to ensure they remain relevant, effective, and aligned with best practices, such as our Diversity, Equity and Inclusion Policy, Harassment & Bullying Policy and Grievance policy.

We prioritise Diversity, Equity, and Inclusion, Health and Well-being, the Right to Disconnect, and protections against Harassment and Bullying, Grievance procedures among others, to ensure a safe, inclusive, and ethical workplace. Across all our offices, we have safety measures in place (such as fire extinguishers, water sprinklers, smoke alarms) and additionally, in 2025, we aim to have designated officers also certified in first aid who would provide first-hand assistance if and when needed.

The above is our commitment to continuously improve our approach to human rights, ensuring that everyone who works with us is safe and treated with dignity and respect.

7.0

Anti-bribery and corruption

Our business and reputation are built upon fair, lawful, responsible and ethical conduct and, therefore, we are committed to continue working towards achieving the highest standards of ethical conduct and integrity across our operations on a day-to-day basis and in all dealings, both internally and externally, with colleagues, customers, suppliers and regulators.

Maintaining our reputation for business integrity and excellence requires careful observance of all applicable laws and regulations which also extends to having regard for the highest standards of personal integrity.

Our Code of Conduct sets out the standards that form the honest, ethical foundations for the way that Gentoo does and operates its business covering issues such as market operations, countering bribery, corruption, harassment and fraud. Compliance with our Code of Conduct is non-negotiable, and alongside this document, all stakeholders are expected to exercise good judgment, based on high ethical principles, for guidance as to what is acceptable conduct and what is not.

7.1 Business integrity

The Group operates in several jurisdictions world-wide, with differing levels of regulation, enforcement and control, which expose the business to different types and varying levels of risk, specifically emanating from:

/ Financial systems;

/ Gaming regulation; and

/ Suppliers and partners (online casino/sports betting operator) requirements and compliance thereof.

Developed countries having established financial systems with robust enforcement and supervisory frameworks may indicate that any of our transacting parties (suppliers and customers) that operate in such markets, have been vetted by licensed financial institutions, which in turn are subject to stringent regulation and enforcement, thus providing a higher level of comfort that our contracting parties are of good standing and, specifically, that funds received from our customers are derived from legitimate sources, as opposed to jurisdictions with lax financial crime controls.

Another factor that highly impacts the Group's business integrity is the appetite and level of gaming regulation across different jurisdictions. Highly regulated markets with high levels of monitoring and enforcement translate to reputable customers that comply with the respective laws and regulations, which in turn, expose the Group to a lower risk of non-compliance which may ultimately lead to financial penalties and sanctions.

Unregulated markets and/or those with less stringent gaming regulations may attract operators with insufficient resources to be able to enter regulated markets and/or operators looking to disguise illicit business operations as gambling operations, in turn subjecting the Group to a risk of financial loss (should a customer fails to honour payment terms) and/or reputational damage (should ML/FT risk materialise).

In an attempt to continuously maintain a high standard of business integrity, Gentoo refers to a number of standard-setting bodies and EU documents, including the Financial Action Task Force "Grey" and "Black" lists, EU Commission List of High-Risk Third Countries and the EU's AML/CFT Directives and applies a risk-based approach to managing and treating risk emanating from financial crime including corruption, bribery and the resultant money-laundering and/or terrorist financing.

The Group follows the risk appetite proposed by the Board's Legal and Compliance function when evaluating new target markets and the impact of changes (such as geopolitical, regulatory) in existing markets. The Group may completely disregard a market should the level of risk be unacceptable to the Group or otherwise apply a level of due diligence proportionate to the level of risk posed by a market and corresponding customer operating in that specific market.

Reference is to be made to Section 5.1 'Third-Party Risk Management' for further information on the scope of CDD.

7.2 Whistleblower protection

The prevention, detection and reporting of bribery and corruption is the responsibility and duty of all Group stakeholders, including employees, Board members and shareholders. It is mandatory for all new employees to attest to have read and understood the contents of our Code of Conduct prior to their employment starting date and all employees are expected to report any wrong-doings throughout the course of their employment. In this respect, protection of all whistleblowers against retaliation is our top priority in order to ensure a safe environment where anyone is encouraged to report, while ultimately safeguarding the business from existing and potential wrongdoings and their adverse impacts, which help towards business longevity.

Following the spin-off, the Group is in the process of setting up a whistleblowing management system - a reporting channel which facilitates anonymous reporting and, thereafter, anonymous dialogue between the whistleblower and our Whistleblowing Officer to share progress on the investigation and resolution. While the system is being set up across all Group entities, the Group encourages all individuals to come forward and raise concerns of suspected or actual cases of bribery and corruption to the Whistleblowing Officer, in confidence.

While no incidents of bribery and corruption were reported in 2024, we envisage that the whistleblowing management

7.0 Anti-bribery and corruption

system to be rolled out in 2025, will raise further awareness of the importance of reporting such wrong-doings and encourage employees to disclose any suspected or knowledge of such behaviour.

Risks and risk management (anti-bribery and corruption)
Bribery and corruption pose significant risks to Gentoo, impacting legal, financial, operational, and reputational aspects. Legal risks include potential fines, criminal prosecution, and civil liability, while reputational risks involve a loss of public trust and negative media coverage. Financial risks can arise from penalties, higher operational costs, and the loss of business opportunities. Operationally, corruption can lead to inefficiency, favoritism, and internal conflicts.

To manage these risks, Gentoo expects all its employees and Board of Directors to abide by its Code of Conduct, which explicitly highlights its zero-tolerance stance on bribery and corruption. In this regard, all new hires need to attest to having read Gentoo's Code of Conduct prior to their starting date. Additionally, Gentoo expects top management to lead by example and demonstrate a commitment to anti-corruption efforts, ensuring transparency in decision-making and independent oversight.

When it comes to bribery and corruption risks emanating from its partners, as specified earlier, Gentoo is also working on a robust vetting process as highlighted in Section 5.1. Internal controls, such as internal audits and the implementation of the four-eye principle in day-to-day operations help detect unethical practices prior to the risk materialising.

8.0

Other matters

As an affiliate marketing company, the Group is largely dependent on certain business relationships along its value chain.

From a supply chain perspective, the Group's product offerings rely heavily on search engine optimisation (SEO), making third-party search engines- particularly Google's - critical to its operations. While changes to search engine algorithms can positively impact the business with higher website rankings, these may also significantly disrupt website rankings in search results, which in turn reduces traffic to the Group's websites.

Search engines use complex algorithms to rank their search results, taking several different factors into account. Google adjusts these factors and its search engine multiple times a year. Such ongoing adjustments are minor changes that, although impacting the presentation of search results, ranking factors and recognition of search intent (amongst others), do not have any noticeable impact on the overall search engine result page.

However, Google also releases updates to its core algorithm ("Google Core Updates") several times a year, which are significant changes made to its core algorithm (not to ranking factors) and often have a considerable impact on search results, and therefore, the visibility and ranking of our websites.

While other updates often have a clearly defined target (e.g. the introduction of a new ranking factor or new technology), Google Core Updates are focused on improving the overall quality of results users get from the Google search engine. These are part of Google's efforts to present relevant and authoritative content to searchers.

Google always officially announces its core updates prior to the release of the updates, however, the negative impact of any update cannot be mitigated beforehand and is only realised once the update is fully released (which may take a couple of days or extend to several weeks).

In the course of 2024, Google released four core updates, with the most significant one being the "March 2024 Core Update & Spam Update". With this update, Google aimed to remove any content from search results that was created to manipulate rankings and aimed to deliver unique, high quality results that may be more useful to users. This update was a much more complex Core Update than usual, as several ranking systems were being updated. Additionally, Google also rolled out a Spam Update with new and improved spam policies to keep low-quality content out of search results.

Our flagship site, Casinotopsonline.com was particularly hit in Q1 2024 following the roll-out of Google's core update in March although it has since then been slowly recovering losses and continues on a positive trajectory.

Nonetheless, the business has yet to realise a turn-around for Casinotopsonline.com, which was a strong revenue and player intake driver in 2023 and earlier years. It remains a focal point in the organisation to realise said turn-around and a dedicated team has worked throughout 2024 to make this a reality. This work will also continue in 2025 until success is achieved.

With the diversification strategy in place in Q4 2024, we have also focused on other, smaller assets and although the fourth quarter was impacted by two Google core updates, no material impact was reported on Gentoo's portfolio of websites. This is because one of the larger sites in our portfolio, targeting a specific market, saw a notable positive spike in rankings while two smaller websites in the portfolio were hit negatively. Combined the impact was neutral.

9.0

Consolidated disclosures pursuant to article 8 of the taxonomy regulation

In order to achieve the targets established by the European Union ('EU') of reaching net zero greenhouse gas ('GHG') emissions by 2050, with an interim target of reducing GHG emissions by 55%, compared to 1990 levels, by 2030, the EU has developed a classification system, by virtue of the EU Taxonomy Regulation[1], ('the EU Taxonomy') which establishes the criteria for determining whether an economic activity qualifies as environmentally sustainable.

The EU Taxonomy establishes criteria in terms of six environmental objectives, against which entities will be able to assess whether economic activities qualify as environmentally sustainable.

In order to qualify as such, an economic activity must be assessed to substantially contribute to at least one of these environmental objectives, whilst doing no significant harm ('DNSH') to the remaining objectives. This is achieved by reference to technical screening criteria established in delegated acts to the EU Taxonomy. The economic activity is also required to meet minimum safeguards established in the EU Taxonomy.

The six environmental objectives considered by the EU Taxonomy are the following, where climate-related environmental objectives (i-ii below) are established in the Climate Delegated Act[2] ('CDA'), whilst non-climate environmental objectives (iii-vi below) are established in the Environmental Delegated Act[3] ('EDA'). This financial year is the third reporting period the Group is reporting in the context of the EDA, which was formally adopted in 2023.

i. Climate change mitigation ('CCM');
ii. Climate change adaptation ('CCA');
iii. Sustainable use and protection of water and marine resources ('WTR');
iv. Transition to a circular economy ('CE');
v. Pollution prevention and control ('PPC'); and
vi. Protection and restoration of biodiversity and eco systems ('BIO').

A Delegated Act to the EU Taxonomy was issued in 2021, supplementing Article 8 of the EU Taxonomy ('the Disclosures Delegated Act[4]'), which establishes the disclosure requirements of entities within the scope of the EU Taxonomy.

This currently comprises entities subject to an obligation to publish non-financial information pursuant to the Non-Financial Reporting Directive[5], ('NFRD'), emanating from Article 19a or 29a of the Accounting Directive[6].

The Disclosures Delegated Act was further updated in 2023 by the Complementary Climate Delegated Act to include certain energy activities relating to fossil gas and nuclear energy.

In the following section, the Group, as a non-financial parent undertaking, presents the share of its turnover, capital expenditure (CapEx) and operating expenditure (OpEx) for the reporting period ended 31 December 2024, which are associated with the following, in accordance with the Disclosures Delegated Act;

/ Taxonomy-eligible and Taxonomy-aligned economic activities in respect of climate-related environmental objectives; and

/ Taxonomy-eligible economic activities in respect of non-climate environmental objectives.

This does not include subsidiary level Taxonomy KPIs in the contextual information, which are only required where the parent undertaking identifies significant differences between the risks or impacts of the Group and those of the subsidiaries, in line with FAQ 12 in the Commission Notice on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of Taxonomy-eligible and Taxonomy-aligned economic activities and assets (second Commission Notice). The Group is currently in the process of identifying such risks and impacts as part of its preparation for subsequent reporting, depending on the outcome of the EU's Omnibus Package proposal for CSRD simplification, CSRDDD, the EU Taxonomy and the CBAM.

The Group does not identify any significant differences between the risks or impacts of the Group and those of its subsidiaries. In addition, none of the Group's subsidiaries are currently obliged to publish non-financial information pursuant to the NFRD. Neither do they avail of the subsidiary exemption emanating from paragraph (9) of Article 19a, or paragraph (8) of Article 29a, of the Accounting Directive, respectively.

1 EU Regulation 2020/852
2 Commission Delegated Regulation 2021/2139
3 Commission Delegated Regulation 2023/2486
4 Commission Delegated Regulation 2021/2178
5 EU Directive 2014/95/EU. NFRD entities are public interest entities exceeding an average of 500 employees during the reporting period. The introduction of EU Directive 2022/2464/EU (the Corporate Sustainability Reporting Directive, 'CSRD', which will replace the NFRD) will significantly extend the scope of EU Taxonomy reporting.
6 EU Directive 2013/34/EU

9.0 Consolidated disclosures pursuant to article 8 of the taxonomy regulation

9.1 Our activities

9.1.1 Overview

The proportion of taxonomy-eligible and taxonomy-aligned economic activities in total turnover, CapEx and OpEx are presented in the table below:

	Total (€ 1,000)	Proportion of taxonomy-eligible (non-aligned) economic activities	Proportion of taxonomy-aligned economic activities	Proportion of taxonomy non-eligible economic activities
FY 2024				
Turnover	122,773	0%	0%	100%
CapEx	18,409	11.3%	0%	88.7%
OpEx	35,234	0%	0%	100%
FY 2023[1]				
Turnover	88,617	0%	0%	100%
CapEx	24,729	2.1%	0%	97.9%
OpEx	0	0%	0%	100%

1 The figures relating to the discontinued operations have been excluded for comparability.

/ A **'Taxonomy-eligible economic activity'** means an economic activity that is described in the delegated acts supplementing the Taxonomy Regulation (that is, either the Climate Delegated Act or the Environmental Delegated Act), irrespective of whether that economic activity meets any or all of the technical screening criteria laid down in those delegated acts.

The Climate Delegated Act is structured such that Annex I contains a list of activities and the respective technical screening criteria in relation to the Climate Change Mitigation objective, whereas Annex II relates to the Climate Change Adaptation objective, with potentially different activities being considered in the different annexes.

The Environmental Delegated Act similarly comprises respective lists of activities and technical screening criteria in relation to the non-climate environmental objectives therein.

/ A **'Taxonomy-aligned economic activity'** refers to a taxonomy-eligible activity which complies with the technical screening criteria as defined in the Climate Delegated Act or Environmental Delegated Act and is carried out in compliance with minimum safeguards regarding human and consumer rights, anti-corruption and bribery, taxation, and fair competition. To meet the technical screening criteria, an economic activity must contribute substantially to one or more environmental objectives while 'doing no significant harm' to any of the remaining environmental objectives therein.

/ A **'Taxonomy-non-eligible economic activity'** refers to any economic activity that is not described in the delegated acts supplementing the EU Taxonomy.

9.0 Consolidated disclosures pursuant to article 8 of the taxonomy regulation

9.2 Taxonomy-eligible and taxonomy-aligned economic activities
9.2.1 Identification of taxonomy-eligibility of turnover-generating activities

The identification of any Taxonomy-eligible activities performed by the Group was carried out by extracting the total turnover, CapEx and OpEx required to be captured in the denominators of the respective KPIs and assessing the NACE code of the activities to which the amounts relate. The Group then assessed which of the identified NACE codes relate to activities included within the annexes to the Climate Delegated Act and Environmental Delegated Act.

The Group's economic activities (i.e. affiliate marketing services) are not captured as part of the Climate Delegated Act or Environmental Delegated Act and therefore the Group has fully classified its turnover-generating activities as taxonomy non-eligible.

Therefore, CapEx and OpEx associated with turnover-generating activities are also considered to be taxonomy non-eligible.

9.2.2 Taxonomy eligibility of investment activities not directly related to turnover-generating activities
Further to the activities from which the Group generates turnover, which generally incur both CapEx and OpEx, the Group also engages in investment activities not directly related to its turnover-generating activities. Such investment activities which are taxonomy-eligible have been highlighted to the right.

9.2.3 Taxonomy alignment
For the identified eligible activities (i.e. the acquisition of leasehold property to be utilised internally by the Group), the Group then began the process to begin assessing them against the technical screening criteria.

Determining whether an activity meets the requirements to be classified as taxonomy-aligned requires considerable detailed information about the activity in order to properly assess it against the established technical screening criteria.

The Group is currently in the process of gathering the necessary information in order to conclude that activities may be considered as taxonomy-aligned and verifying its accuracy. As a result of the ongoing process, the Group has not been able to substantiate the alignment of any of its activities in the current year.

Therefore, as a result of no activities being considered as taxonomy-aligned in the current year, disclosure requirements surrounding the assessment of taxonomy-alignment in accordance with section 1.2.2.1 of the Disclosures Delegated Act are not deemed to be applicable to the Group.

Economic activity	Description of the taxonomy-eligible purchased output or individual measure	CapEx (%)*	OpEx (%)*	Environmental objective(s)	NACE Code
7.7 Acquisition and ownership of buildings	The acquisition of leasehold property to be utilised internally by the Group	11.3%	-	CCM, CCA	L68.2

*% of the total CapEx and OpEx included in the denominator of the respective KPI

9.3 Our kpis and accounting policies
The key performance indicators ('KPIs') comprise the turnover KPI, the CapEx KPI and the OpEx KPI. In presenting the Taxonomy KPIs, the Group uses the templates provided in Annex II to the Disclosures Delegated Act. The Group also presents comparative figures on Taxonomy-alignment.

Moreover, since the Group does not carry out any of the activities related to fossil gas and nuclear energy (activities listed in Sections 4.26-4.31 in Annex II to the Delegated Act and which are also presented hereunder), the Group only publishes Template 1 of Annex XII of the Disclosures Delegated Act as regards activities in certain energy sectors.

9.0 Consolidated disclosures pursuant to article 8 of the taxonomy regulation

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Row	**Fossil gas related activites**	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels	NO

Template 1 Nuclear and fossil gas related activities for financial year 2024

For all three Taxonomy tables (that is, Turnover, CapEx and OpEx tables), the following applies:

Section A.1 'Environmentally sustainable activities (Taxonomy -aligned)' columns 5 to 10 are marked as 'N' given that the Group has not identified any Taxonomy-aligned balances;

The columns 11-17 are marked as '-' since under "DNSH Criteria" and "Minimum Safeguards", there is no current Taxonomy-alignment assessment to be reported.

The specification of the KPIs is determined in accordance with Annex I to the Disclosures Delegated Act. The Group adopts the methodology to determine taxonomy-alignment in accordance with the legal requirements and describes its policies in this regard as outlined in the subsequent sections.

9.3.1 Turnover KPI

Definition: The proportion of taxonomy-aligned economic activities of the total turnover has been calculated as the part of net turnover derived from products and services associated with taxonomy-aligned economic activities (numerator) divided by the net turnover (denominator), in each case for the financial year from 1 January 2024 to 31 December 2024.

Turnover KPI = (Net turnover from services associated with taxonomy aligned activities) ÷ Net turnover

Given that the Group has not identified any taxonomy-aligned economic activities (since none of the business' activities are taxonomy-eligible), taxonomy-alignment is not possible to be assessed.

The denominator of the turnover KPI is based on the consolidated net turnover in accordance with paragraph 82(a) of IAS 1. For further details on our accounting policies regarding the Group's consolidated net turnover, refer to disclosure note 1.22 'Revenue recognition' in the Group's consolidated financial statements included in this Annual Report.

Reconciliation: The Group's consolidated net turnover captured in the denominator of the KPI of €122,772,975 reconciles with the amount disclosed in the 'Revenue' financial statement line item included in the 'Income Statements' in the consolidated financial statements included in this annual report.

The full amount of €122,772,975 is disclosed as 'Turnover of Taxonomy non-eligible activities' in the Turnover KPI.

9.0 Consolidated disclosures pursuant to article 8 of the taxonomy regulation

Proportion of Turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering 2024”

Financial year 2024	2024			Substantial contribution criteria						DNSH criteria (‘Does Not Significantly Harm’)									
Economic activites (1)	Code (2)	Turnover (3)	Proportion of turnover 2023 (4)	Climate change mitigation (5)	Climate change adaption (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaption (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A2.) turnover 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ 1,000	%	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	L	T
A. Taxonomy-eligible activitiesz																			
A.1. Environmentally sustainable activities (taxonomy aligned)																			
Turnover of environmental sustainable activities (Taxonomy-aligned) (A.1.)		0	0%	N	N	N	N	N	N	-	-	-	-	-	-	-	0%		
Turnover of environmental sustainable activities (Taxonomy-aligned) (A.1.)		0	0%	N	N	N	N	N	N	-	-	-	-	-	-	-	0%		
of which enabling		0	0%	N	N	N	N	N	N	-	-	-	-	-	-	-	0%	E	
of which transitional		0	0%	N						-	-	-	-	-	-	-	0%		T
A.2. Taxonomy-eligible but not environmentally sustainble activities (not Taxonomy-aligned activities)																			
				EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL										
			0%	EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL								0%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A2.)		0	0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
A. Turnover of Taxonomy-eligible activities (A.1. + A.2.)		0	0%	0%	0%	0%	0%	0%	0%								0%		
B. Taxonomy-non-eligible activities																			
Turnover of Taxonomy-non-eligible activities		122,773	100%																
Total		122,773	100%																

9.0 Consolidated disclosures pursuant to article 8 of the taxonomy regulation

9.3.2 CapEx KPI

Definition: The CapEx KPI is defined as taxonomy-aligned CapEx (numerator) divided by the Group's total CapEx (denominator):

CapEx KPI = (CapEx from services associated with taxonomy aligned activities) ÷ Total CapEx

Total CapEx consists of additions to tangible and intangible fixed assets during the financial year, before depreciation, amortisation, and any remeasurements, including those resulting from revaluations and impairments, as well as excluding changes in fair value.

It includes acquisitions of tangible fixed assets (IAS 16), intangible fixed assets (IAS 38) and right-of-use assets (IFRS 16) and additions as a result of business combinations. Acquisitions of investment properties (IAS 40) would also be captured, however, the Group had no such additions in the current year.

For further details on our accounting policies regarding the Group's CapEx, refer to disclosure notes 3.1 'Intangible assets and 3.3 'Leases' in the Group's consolidated financial statements included within this Annual Report.

The Disclosures Delegated Act established three categories under which to classify CapEx:

(a) CapEx related to assets or processes that are associated with Taxonomy-aligned economic activities ("category a"). In this case, the Group considers that assets and processes are associated with Taxonomy-aligned economic activities where they are essential components necessary to execute an economic activity.

The Group follows the generation of external revenues as a guiding principle to identify economic activities that are associated with CapEx under this category (a). **Given that none of the Group's turnover-generating activities are classified as taxonomy-eligible (and hence, not taxonomy-aligned), no CapEx has been identified under this category.**

(b) CapEx that is part of a plan to upgrade a Taxonomy-eligible economic activity to become Taxonomy-aligned or to expand a Taxonomy-aligned economic activity ("category b"). **Given that none of the Group's turnover-generating activities are classified as taxonomy-eligible (and hence, not taxonomy-aligned), no such plan may be developed by the Group, and therefore, no CapEx is considered to be eligible under this category.**

(c) CapEx related to the purchase of output from Taxonomy-aligned economic activities and individual measures enabling certain target activities to become low-carbon or to lead to GHG reductions ("category c"). The Group distinguishes between the purchase of output and individual measures as follows:

/ 'Purchase of output' relates to when the Group just acquires the product or service that is mentioned in the activity description.

/ 'Individual measure' refers to when the Group acquires a product through an activity that is regularly performed by the supplier, but where the Group controls the content and design of the product in detail.

Eligible CapEx under this category has been disclosed in the table named 'Individually taxonomy-eligible CapEx/ OpEx and the corresponding economic activities' in the 'Taxonomy eligibility of investment activities not directly related to turnover-generating activities' section above. The full amount of CapEx considered under this category relates purely to 'purchase of output'.

Purchases of output qualify as taxonomy-aligned CapEx in cases where it can be verified that the respective supplier performed a taxonomy-aligned activity to produce the output that the Group acquired. Since taxonomy-alignment also includes DNSH criteria and minimum safeguards, the Group is not able to assess the Taxonomy-alignment on its own. For the purchased output in 2023, we were not able to obtain any conclusive confirmation of taxonomy-alignment.

Reconciliation: The Group's total CapEx captured in the denominator of the KPI can be reconciled to the consolidated financial statements of the Group included in this Annual Report, by reference to the respective disclosures capturing the additions for property, plant and equipment, intangible assets, and right-of-use assets.

9.0 Consolidated disclosures pursuant to article 8 of the taxonomy regulation

CapEx reconciliation	2024 (€ 1,000)	2023[1] (€ 1,000)	
CapEx as per KPI denominator	18,409	24,729	
Additions as per the consolidated financial statements relating to:	18,409	24,729	
Tangible Assets (Property, Plant and Equipment)	656	3,439	
Intangible assets	15,672	20,763	Disclosure note 3.1
Right-of-use assets	2,081	527	Disclosure note 3.3
Difference	-	-	

1 The figures relating to the discontinued operations have been excluded for comparability.

From the amounts disclosed in the table, the full amount of €656,163 allocated to 'Property, plant and equipment' and €15,672,044 allocated to 'Intangible assets' are disclosed as 'CapEx of Taxonomy non-eligible activities' in the CapEx KPI.

The full amount of €2,080,542 allocated to 'Right-of-use assets' is disclosed as taxonomy-eligible under activity 7.7 'Acquisition and ownership of buildings' in the CapEx KPI.

9.0 Consolidated disclosures pursuant to article 8 of the taxonomy regulation

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering 2024”

Financial year 2024	2024			Substantial contribution criteria						DNSH criteria (‘Does Not Significantly Harm’)									
Economic activites (1)	Code (2)	CapEX (3)	Proportion of CapEx 2023 (4)	Climate change mitigation (5)	Climate change adaption (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaption (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A2.) turnover 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ 1,000	%	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (taxonomy aligned)																			
CapEx of environmental sustainable activities (Taxonomy-aligned) (A.1.)		0	0%	N	N	N	N	N	N	-	-	-	-	-	-	-	0%		
CapEx of environmental sustainable activities (Taxonomy-aligned) (A.1.)		0	0%	N	N	N	N	N	N	-	-	-	-	-	-	-	0%		
of which enabling		0	0%	N	N	N	N	N	N	-	-	-	-	-	-	-	0%	E	
of which transitional		0	0%	N						-	-	-	-	-	-	-	0%		T
A.2. Taxonomy-eligible but not environmentally sustainble activities (not Taxonomy-aligned activities)																			
				EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL										
Acquisition and ownership of buildings	CCM 7.7 / CCA 7.7	2,081	11.3%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.4%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		2,081	11.3%	13.2%	0%	0%	0%	0%	0%								0.4%		
A. CapEx of Taxonomy-eligible activities (A.1 + A.2)		2,081	11.3%	13.2%	0%	0%	0%	0%	0%								0.4%		
B. Taxonomy-non-eligible activities																			
CapEx of Taxonomy-non-eligible activities		18,409	100%																
Total		18,409	100%																

9.0 Consolidated disclosures pursuant to article 8 of the taxonomy regulation

9.3.3 OpEx KPI

Definition: The OpEx KPI is defined as taxonomy-aligned OpEx (numerator) divided by the Group's total OpEx (denominator):

OpEx KPI = (OpEx from services associated with taxonomy aligned activities) ÷ Total OpEx

TTotal OpEx consists of direct non-capitalised costs that relate to all forms of maintenance and repair. This includes staff costs, costs for services and material costs for daily servicing as well as for regular and unplanned maintenance and repair measures. Direct non-capitalised costs in relation to research and development, building renovation measures and short-term leases would also be captured, however, no such costs were incurred in the current year. It does not include expenses relating to the day-to-day operation of PPE, such as raw materials, cost of employees operating any equipment and electricity or fluids that are necessary to operate the PPE. Amortisation and depreciation are also not included in the OpEx KPI.

The Group also excludes direct costs for training and other human resources adaptation needs from the denominator and the numerator. This is because Annex I to the Disclosures Delegated Act lists these costs only for the numerator, which does not allow a mathematically meaningful calculation of the OpEx KPI.

The OpEx of the Group recognised during the financial year ended December 2024 is disclosed further in the Group's consolidated financial statements included within this annual report in disclosure note 23 'Net Revenue and other operating expenses'. The full amount included in the denominator of the KPI of €0,000 is captured in the 'other operating expenses' segment of part b 'Other operating expenses' of disclosure note 23.

Given that the Group has not identified any CapEx as being taxonomy-aligned, naturally, no OpEx is able to be considered as taxonomy-aligned.

9.0 Consolidated disclosures pursuant to article 8 of the taxonomy regulation

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering 2024”

Financial year 2024	2024			Substantial contribution criteria						DNSH criteria (‘Does Not Significantly Harm’)									
Economic activites (1)	Code (2)	CapEX (3)	Proportion of CapEx 2023 (4)	Climate change mitigation (5)	Climate change adaption (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaption (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A2.) turnover 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ 1,000	%	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (taxonomy aligned)																			
OpEx of environmental sustainable activities (Taxonomy-aligned) (A.1.)		0	0%	N	N	N	N	N	N	-	-	-	-	-	-	-	0%		
OpEx of environmental sustainable activities (Taxonomy-aligned) (A.1.)		0	0%	N	N	N	N	N	N	-	-	-	-	-	-	-	0%		
of which enabling		0	0%	N	N	N	N	N	N	-	-	-	-	-	-	-	0%	E	
of which transitional		0	0%	N						-	-	-	-	-	-	-	0%		T
A.2. Taxonomy-eligible but not environmentally sustainble activities (not Taxonomy-aligned activities)																			
				EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL	EL, N/EL										
Acquisition and ownership of buildings	CCM 7.7 / CCA 7.7	0	0%	EL	EL	N/EL	N/EL	N/EL	N/EL								0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0%	13.2%	0%	0%	0%	0%	0%								0%		
A. OpEx of Taxonomy-eligible activities (A.1 + A.2)		0	0%	13.2%	0%	0%	0%	0%	0%								0%		
B. Taxonomy-non-eligible activities																			
OpEx of Taxonomy-non-eligible activities		35	100%																