

Sustainability Report

2023

Gaming Innovation Group Inc
30 April 2023

GiG

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Foreword

Our people and practices are continually improving to focus on creating a truly sustainable business which adds value to the world in which we live.

We have delivered on a number of key sustainability commitments under each pillar in 2023 and have grown and evolved in our thinking and practices along the way. From completing our inaugural Scope 1, 2 and 3 GHG emissions assessment with carbon management accounting platform Greenly, to conducting the Social and Governance portions of our ESG gap analysis with RSM, to planting our #GiGForest, which now includes 1,720 trees, offsetting a total of 395,000kg CO₂. Additionally, we have offset a further 219,000 kg of CO₂ emissions stemming from business travel with GreenPerk. We have also achieved a marked year-on-year improvement in our ESG ratings, rising from 47 to 51. Furthermore, at GiG, we have enhanced our team's expertise in Safer Gambling and Player Protection with safeTALK/ASIST trainer accreditation, and also launched our AML and RG scoring tool. The central teams have focused on the gargantuan task of operationally separating GiG Media and GiG Platform & Sportsbook, further evidencing just a few of the many highlights from 2023. Please read the full report to grasp the full extent of what every colleague has contributed to achieving this year.

Like any impactful journey, our approach has evolved over time. We are refining our sustainability framework for 2024 and beyond to better reflect our progress and impacts. To simplify our reporting, we are transitioning from our current four internal pillars to a streamlined structure focused on Environmental, Social and Governance (ESG) categories fully aligning and complying with the EU Corporate Sustainability Reporting Directive legislation. Following the 2023 annual report, we will adopt this new framework, shaped by the insights of the ESG gap analysis that we performed and double materiality assessment. This will allow us to better demonstrate the direct impact of our initiatives and measure our progress. Each category will feature one overarching objective, supported by several initiatives that address the 17 United Nations Sustainable Development Goals (UNSDGs) across both operational independent entities. Upon completion of the gap analysis, which will further refine this framework, we will publish the new format in our 2024 annual report.

Ultimately, GiG has advanced significantly in its commitment to sustainability, establishing a dedicated role and budget that promise to enhance the company's value and benefit its shareholders in 2024 and beyond. We are excited to lead the industry into a better tomorrow, for the people and for the planet.










Gemma Edward
Director of Sustainability



2023

Our strategic approach to Sustainability:

Our people and stakeholders are at the heart of every decision we make, as are the communities in which we live and work. We want to create sustainable growth for every internal and external stakeholder. We have aligned our four key pillars and development areas, with the United Nations 2030 Agenda for Sustainable Development and the 17 Goals for People, for the Planet.

			
			
			
Innovation	Trust	Diversity and Inclusion	Education and ESG



01

Our two sustainability objectives are broken down into clear business and people goals:

To be a future proof profitable business through adoption of sustainable best practices and ESG reporting, including product and service innovation, information security, safer gambling priorities, and supply chain ethics.

02

To be a people first culture, where balanced well-being is a fundamental right and intrinsically linked to our work in local communities and reducing our environmental footprint with the aim of reaching Net Zero in line with Agenda 2030 and the Paris Agreement.

Highlights of 2023

Business goal

Operational split progress for GiG Media and Platform & Sportsbook	GiG Media and GiG Platform & Sportsbook have had laser focus on the differing priorities and drivers for each business, operational spin off was implemented and complete by the end of 2023. From team restructuring, office locations, central team resources and processes, each business can operate fully independently. In GiG Media the c-level team and direct reports were restructured with Jonas Warrer appointed as CEO of Media. Our Platform & Sportsbook leadership team has been strengthened with key appointments, Richard Carter CEO, Andrew Cochrane CCO, James Coxon COO and Matt Saxton as CTO, ensuring we have the expertise and experience necessary to drive future growth.
GiG Media Acquisition of AskGamblers and KaFe Rocks	GiG Media acquired AskGamblers in January and it has continued positive momentum with revenues up 92% from run rate at take over. Additionally, the finalisation of the KaFe Rocks acquisition in December 2023 aligns strongly with our ambition to maintain our position as the leading casino affiliate in the industry.
GiG Platform & Sportsbook crowned twice at EGR B2B Awards.	We were awarded with Full Service Platform and Multi-Channel supplier of the year at the prestigious EGR B2B awards 2023, at the ceremony in London. The EGR awards carries with it some extra significance and prestige within the industry. The awards represent the investment in our products and services and the value in our transformation from a B2C and White label to a pure, leading edge B2B platform, services and sportsbook provider.
Focus on Safer Gambling through training and accreditation.	GiG continues to upgrade and develop our responsible gambling product, with two of our Player Safety team leaders undergoing the SafeTALK/ASIST trainers accreditation two day course. The course has been approved by World Health Organisation, LivingWorks Applied Suicide Intervention Skills training (ASIST) is the only workshop of its kind. This will enable us to conduct internal training for our managed services team, ensuring they are proficient and confident in handling contacts from players who are displaying serious markers of harm.
Improved ESG rating year-on-year from 47 to 51 overall	Legacy consultancy completed GiG's second ESG ratings analysis, which is delivered as a consensus of the 28 ESG analyst companies who are currently monitoring GiG. This provides consistent ratings of ESG performance, and helps guide us moving forward for areas of improvement.
Introduced AML & RG Automated Risk Rating Tools.	Utilising data from various sources and collaborating with GiG Logic. DataX provides a unique product for scoring player risk, aiding in Anti-Money Laundering (AML) risk detection and Responsible Gaming (RG) awareness. The information is accessible through channels such as GiG insights and Core PAM Backoffice, enabling strategic actions to uphold sustainable growth while complying with regulatory requirements.

Focus for 2024

Business goal

Completing strategic review	Looking ahead, we remain committed to our strategic objectives, including the planned split of the Company into two separate entities, GiG Media and Platform & Sportsbook. This strategic move will unlock new growth opportunities and maximise value for our shareholders.
GiG Media significant growth potential	We anticipate further positive developments from AskGamblers in 2024. Additionally, the finalisation of the KaFe Rocks acquisition in December 2023 aligns strongly with our ambition to maintain our position as the leading casino affiliate in the industry. We are confident in the quality of the acquired assets and see significant potential for growth, particularly in the North American and LatAm markets.
GiG Platform & Sportsbook expanding sales pipeline	Advanced discussions with key partners and an expanding sales pipeline across both platform and sports verticals underpin belief that our strategy and long-term objectives are providing us exciting opportunities to continue to expand and scale the business, improve revenue quality and growth, and ultimately increase shareholder value.
Platform & Sportsbook launched enhanced next generation X-suite products and new branding	We have unveiled the revamped face of our brand ahead of ICE 2024. This marks another milestone for the company after officially launching a whole new suite of product innovations - Platform CoreX, Sportsbook SportX, and AI led features DataX and LogicX. All of the rebrand was showcased on our stand at the ICE exhibition in London.
Focussing on ESG objectives under new framework	Since building the sustainability reporting foundations over the past two years, we are now in a place where we are coming to the end of a gap analysis and audit of our current efforts, and entering a double materiality assessment in readiness for the EU Corporate Sustainability Reporting Directive legislation. With this comes renewed focus on ESG, a new way of reporting and presenting progress under each Environmental Social and Governance vertical. (Please see ESG section for full description)

Highlights of 2023

People goal

Operational spin off progression	After the strategic review announcement made in Q1 2023, a timeline was put in place and all central teams worked round the clock to ensure both independent entities were set up for success. In November 2023 both organisations started to operate independently with separate office environments, team structures, processes, HR initiatives and dedicated resources. This was a huge undertaking occupying much of the central teams' time.
Streamlined office environments and improved workplace services	By Q4 each business had independent floors, which were designed specifically for them, their needs and requirements, giving each business its own unique identity and remarkable working environment.
Launched improved Benefits package with dedicated website to all colleagues	The brand new perks and benefits package was rolled out in 2023. These changes come directly as a result of engagement and Have Your Say voice of employee survey feedback points, 63,000 to be precise. The new package includes Me Time day, Birthday leave, GiG Gives paid volunteer day, Work anniversary manager reward toolkit, Sustainable new joiner gift of tree planting, and a 350 euro Well-being allowance.
DEI Developments in Talent Acquisition	The team have reviewed all job descriptions, templates and external communications, trained hiring manager on unconscious biases, joined the Diversity and Inclusion network in Malta, initiated discussion on collaboration with the Right of The Person with Disabilities, sourced certifications / external training for Talent Acquisition Partners and HR and explored various platforms and websites to network and increase diversity in our organisation, and looked into organisations / platforms supporting women in leadership/ tech communities.
Branched out with Tree-Nation and started #GiGForest	We've committed to planting 2000 trees per 12 months, we started in July 2023 and have planted 1720 trees at the time of publishing this report, offsetting 395 tCO2. Tree-Nation is a fantastic organisation which allows us to support the communities in which we plant and to offset our emissions, it is an ESG win-win.
People team awarded Stevie award 2023	We're thrilled to announce our industry leading People team has been recognised on a global scale for their work in 'Creating an Inclusive and Tailored Global Culture' at this week's The Stevie® Awards for Great Employers 2023, and won the Bronze award in the 'Best Use of HiBob for Creating a Winning Global Company Culture' category.
Rated Bronze for GHG Reporting Compliance	Standardised by the GHG protocol when assessing GiG's Scope 1, 2 and 3 GHG emissions. With a total emissions of 9.2k tCO2e for 2022 (concluded reporting in Q3 2023) . We will shortly be starting the process to measure for 2023, and will publish these results in the 2025 annual report.

Focus for 2024

People goal

Improve employee experience	The People team is entirely focused on improving the employee offering, from recruitment to retention, including benefits, compensation packages and benchmarking salaries, improved recognition schemes, more focus on professional development and training, succession planning, well-being resources and more. This will be achieved through various initiatives across the employee lifecycle to be implemented in 2024 and beyond.
Implement 'Leaders of Tomorrow' leadership training programme	Complementing the Leadership Programme we launched in 2022, the people team have formed and rolled out an additional training programme for 37 mid-level managers, covering similar topics to last year.
Streamline office environments and improve workplace services	Continue the works carried out in 2023, with the new 3 day a week in-office strategy whilst still maintaining flexibility, by working on a new office in Madrid, improving Malta through more desk space and services, increased floorspace in Marbella, and bring all offices up to the same level of location appropriate services and X branding.
GHG Emissions reduction planning	Working with Greenly we will be hosting a workshop in H2 2024 with senior stakeholders from across GiG Platform & Sportsbook and GiG Media to assess and set targets of where and how we can reduce our emissions in meaningful and efficient ways in the coming years. After this workshop we will have a full reduction plan with outcomes and an implementation plan.
Implement Global Sustainability Policy	In 2024 the team created the first Sustainability policy for GiG as a whole, and will further be tailored as the spin off progresses.

Our pillars of sustainability - in depth

In addition to the items listed under the 2023 highlights our product, platform, tech and commercial highlights are:

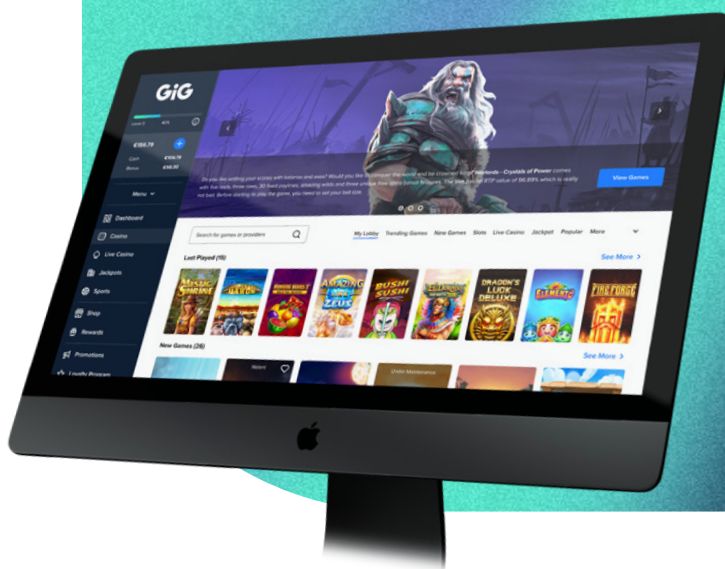
GiG Platform & Sportsbook Commercial updates. 2023 has been packed with new deals being signed, launches and go lives, and prestigious awards being bestowed on GiG, rewarding the team for years of hard work and innovation, and industry conferences attended.

- GiG crowned twice at EGR B2B Awards.** We were awarded with Full Service Platform and Multi-Channel supplier of the year at the prestigious EGR B2B awards 2023, at the ceremony in London. The EGR awards carries with it some extra significance and prestige within the industry, and they can be seen as a good indicator for the future of our business, as there is a strong correlation between winning these awards and future growth and success. The awards represent the investment in our products and services and the value in our transformation from a B2C and White label to a pure, leading edge B2B platform, services and sportsbook provider.
- Powering the industry with 10 launches in 2023.** One additional brand went live in January 2024. As of today, the number of live brands is 62 with an additional 19 brands in the integration pipeline. The geographical diversification covers a total of 35 markets including the current pipeline.
- We had a grand GiG presence at G2E in Las Vegas.** With a large stand, sending over 20 people to showcase our product suite, meeting both prospective and existing partners. 25,000 industry professionals in attendance and over 125 countries represented, covering regulated and regulating markets.



Innovation - It's in our name

From AI to ideation, we will continuously improve and build partnerships to give our stakeholders maximum outputs, such as improved products and systems, cutting edge technology, best practices, and real sustainable growth.



- SBC Summit in Barcelona** at the end of September where the team met with a number of both prospective and existing partners.
- Exhibited at Peru Gaming show in June.** for the first time in Latin America. The three day exhibition in Lima provided an opportunity for the team to meet potential partners and strengthen existing relationships
- SBC Summit LatAm in June, the Canadian Gaming Summit in Toronto and Gaming in Spain conference in Madrid.**

GiG Platform & Sportsbook Product updates. Compliance is a crucial part of the business which we continuously invest in, including;

- Estonia certification and regulatory approval achieved.** The team completed the outstanding tasks related to Estonia, enabling brands to initiate the certification process and secure regulatory approval.

- **Sports Bonus enhancements complete.** We incorporated Sports Bonus wagering into the standard configuration, making enhancements to the overall sports bonus framework. Additionally, we worked on integrating new sports bonuses, including Betsson's Profit Boost, and introduced a Max Win limit in the bonus configuration.
- **Implemented improvements in automatic PEP and Sanction checks** spanning multiple jurisdictions, and introduced a third-party solution for ID Scanning and Liveliness checks.
- **Refined Multipam offering and Launched GiG Migration Framework.** Data-centric efforts included refining the Multipam offering and the launch of the GiG Migration Framework in Q4. This framework ensures a seamless migration of customer data, prioritising regulatory compliance, operational continuity, data integrity, and minimal downtime.
- **Introduced AML & RG Scoring.** Utilising data from various sources and collaborating with GiG Logic. DataX provides a unique product for scoring player risk, aiding in Anti-Money Laundering (AML) risk detection and Responsible Gaming (RG) awareness. The information is accessible through channels such as GiG insights and Core PAM Backoffice, enabling strategic actions to uphold sustainable growth while complying with regulatory requirements.
- **Increased Data integration offering.** The Data team has used the data broker to increase our third party integration offering, including FastTrack CRM, Jooba Jackpots, IwinBack and Thrilltech.
- **Endeavour: Vast integration progress and improvements.** The team has improved the Game provider integrations and also added promotional tools for already integrated game providers. In addition to the Game provider, the team also worked on Automated Data Verifications Screen, improved Wallets Screen and Performance Tests, for: Games Global, GreenTube, Markor, Caleta, Booming, Hub88, Elk Studios, Evolution Promo Tools, Alea Promo Tools, iSoftBet Promo Tools and Oryx Promo Tools.
- **Further enhancements to Source of Wealth configurations.** These have been added to allow self service configurations by the brands whilst supporting the multiple jurisdictions offered by GiG. In addition to this, improvements to the Data Anonymisation flows have been implemented to ensure we fulfil privacy requests by our customers in accordance with the GDPR requirements.

GiG Media's expanding global influence. The team remains dedicated to enhancing the organisation's expertise and extending Media's footprint in the worldwide gaming industry and markets. In 2023 representatives from GiG Media attended and participated in:

- **ICE, IGB** . In Q1 2024, GiG Media took part in two prestigious London events, namely ICE & IGB, uniting

the entire igaming community for an energetic week filled with meetings, events, and networking prospects. These gatherings will feature a multitude of exhibitors revealing their newest products and updates.

- **SBC Summit Latinoamerica 2023 Miami.** In October GiG Media attended one of the most crowded conferences targeting Latam. During the conference, the team engaged with numerous existing partners and new operators, establishing valuable connections and gaining insights into various local markets earmarked for GiG Media's expansion in both North and South America.
- **Sigma Malta November 2023.** Presently recognised as the mother of all conferences in the igaming industry, this event stood out as one of the most heavily attended conferences of the year. It provided a unique opportunity to connect with key players in the industry.
- **SBC conference, Barcelona.** A growing conference which was very well attended both by existing partners and new growing brands. The team continued to gain invaluable connections and insights into the LatAm market
- **SBC conference, New Jersey.** The team gained invaluable connections and insights into the US market, which underscored their commitment to staying at the forefront of industry advancements, and shaped how the team will interact with current and prospective clients in the US.
- **Sigma Americas conference, São Paulo.** This event proved to be an invaluable experience. During the two day conference the team gathered significant amounts of intel about the LatAm market, focusing on Brazil as a leader, which meant the team managed to improve GiG Media's position in the Brazilian market and built mutually beneficial relationships with clients.

GiG Media's continuous product innovation updates.

- **Improvements to our internal platform** providing Data and Site Management services include:
 - » An update to how our websites receive data from the platform with increased reliability
 - » A launch of the Affiliate Management System combining more data into one dashboard for a single source of truth with stronger reliability and stability
 - » 90% of our websites are now utilising a new tracking tool which provides us with accurate data on user behaviour, financial performance and also supplies the end user with accurate geo-located links for improved accuracy.
- **30 migrated products to centralised platform, Olympus.** The team has completed more migrations of our products sitting on standalone platforms to our internal centralised platform for improved performance and overall quality, meaning less resources spent on secluded updates, this brings our total number of sites on Olympus to over 30. By end of Q1 2024 we should have eliminated all sites from the previous platform and our top tier assets all sitting on the centralised platform, which is constantly being improved in parent level.

- **Long-term UI and UX improvements to AskGamblers on track.** AskGamblers and CasinoTopsOnline are on track for a release in the first part of 2024, with a focus on better UX, improved code and the foundations of a whole new set of product innovations and improvements.
- **Boosting conversion for partners with enhanced Sports and Casino widgets.** The team have built and enhanced Media's Sports and Casino widgets offering for third party partnerships, including customers Pre-Match Odds, with team form and other statistics to aid the users decision making, and boosting conversion for our partners. A curated list of casino operators that can all be handled in-house. These are now branded per partnership to match the partners style and aesthetics and provide their customers with a native experience. The strength of our offering now enables us to grow in other geos which our partners are also targeting, providing value for both parties.
- **CasinoTopsOnline.com rebrand and optimisation.** Media's flagship site CasinoTopsOnline is going through a rebranding process to bring a more modern look and feel, improving the user experience, re-writing and optimising the code base, and in the long run offering a more localised product per market. We hope to roll out our initial tests before the end of the year. During this process we are analysing current user behaviour on various pages to execute data-driven solutions to users problems, and help drive conversion across the site.
- **Exciting in-house lead generation tool released.** Media's belief around building our own products in-house means we keep our costs on third parties extremely low. This quarter we released internally our own lead generation tool which handles exit popups, gamification, surveys and social proofing notifications to attract more users to player reviews, latest bonuses and more, meaning more impressions and driving more traffic to our partners.

"The team remains dedicated to enhancing the organisation's expertise and extending Media's footprint in the worldwide gaming industry and markets."





Trust - It's what we're building

Through compliance and resilient technology we are developing best in class compliance products. Our expert in-house compliance, legal, information security and training teams focus on compliance analysis, emerging markets, responsible marketing and advertising, protecting our data and managing our vulnerabilities, and embedding responsible gaming and AML - and everything in between

GRC updates.

- **GiG maintains robust security framework.** Directing our attention towards awareness and training, we have maintained our robust framework which includes the execution of multiple phishing simulation campaigns which included a global campaign, as well as targeted one's in Q3 & Q4 2023 including Sportnco and Tecnalis for the first time.
- **Key involvement in mitigating and monitoring risk from GiG's supply chain.** The teams' involvement in the procurement process at GiG continues to be a key factor in mitigating and monitoring risk from GiG's supply chain. During Q3 & Q4 2023, the team continued to assess newly onboarded suppliers who were believed to require interaction in some shape or form with GiG's information. The team continued its supplier reassessment commitment whereby suppliers assessed within the same period 12 months prior were reassessed.
- **Security processes monitored and improved.** The Information Security team has remained dedicated in 2023 to continuously improve and monitor GiG's security processes. The team continues to audit several systems within GiG's landscape to ensure that access control measures are maintained.
- **Reducing Supplier risk radius.** The team continues to reassess 3rd party suppliers (critical & standard) to further reduce our risk radius. According to recent study the average number of supply chain breaches that negatively impacted organisations increased by 26% from 2022 to 2023
- **Management system recertified ISO:27001.** Following weeks of intensive preparatory work and planning, the team led the ISO:27001 surveillance audit which covered Core and Endeavour among other entities.

Infosec Engineering updates.

- **Application and Infrastructure security assessments complete.** All application and infrastructure security assessments were completed across all GiG products to conclude all testing with a 100% completion rate for 2023. All required outsourced testing has also been fully completed as part of GiG's regulatory requirements.
- **Continuous improvement to GiG's SIEM and SOC services.** Including the expansion of the overall scope to also cover verticals like SportNCo and Tecnalis. This includes constantly onboarding new systems to send their logs and events to GiG's SIEM, as well as regular updates to analytic rules to address new threats.

- **Constant work on SAST and DAST.** GiG's SAST platform has been revamped further, by introducing additional automations, to expand the scope of testing to all products' multiple microservices. Constant work is being carried out with GiG's Dynamic Application Security Testing solution, running regularly on select projects complementing the SAST testing by analysing projects in their running state.
- **Compulsory training for Developers complete.** Delivery of the final developers' security training session for 2023, which is compulsory for all developers to attend once a year. Work on enhancing and improving the content for these sessions for 2024 has also started, in order to constantly provide fresh and relevant content.
- **InfoSec guidelines have been revamped.** Also widened in scope, and made available to all tech teams in order to serve as a main reference for security standards that should be applied across all GiG projects, increasing security expectations and awareness in the process.
- **Reducing Gambling Related Harm through robust Automated RG Risk profile Programme.** In Q1 2024 we completed all phases of our initiative to build and make available to our Partners a robust Automated RG Risk Rating tool that carries out an automated RG customer risk assessment based on a large data set and flags players that may be vulnerable or experiencing harm to a player safety team, whilst in the meantime also protecting the account.

- **AML Risk Rating Tool profile improvements.** In Q1 2024 we completed all phases of our initiative to make significant improvements to our AML Risk Rating tool and the tool is now in production adopting a more robust methodology and analysing a larger data set as part of the customer risk assessment.
 - **Two Player Safety leaders have completed Safetalk / ASIST training course.** GiG continues to upgrade and develop our responsible gambling product, with two of our Player Safety team leaders undergoing the Safetalk/ ASIST trainers accreditation two day course. The course has been approved by World Health Organisation, LivingWorks Applied Suicide Intervention Skills training (ASIST) is the only workshop of its kind. This will enable us to conduct internal training for our managed services team, ensuring they are proficient and confident in handling contacts from players who are displaying serious markers of harm.
 - **Combating Money-Laundering, financial crime and terrorist financing.** Senior management within our Player Safety managed services team, were recently accredited with the ICA (International Compliance Association) Certificate in Compliance, which acknowledges expertise in combating money laundering, financial crime and terrorist financing. It is always our aim to constantly upgrade the qualifications and knowledge within our player and brand protection offering.
 - **Anti-Bribery and Corruption.** GiG maintains a strict stance against bribery and corruption, prohibiting any form of offering, giving, solicitation or acceptance of bribes. The Organisation's Policy held within the Code of Conduct which is read and signed by all employees, outlines what is acceptable and what is not, and what it could look like in reality. It provides comprehensive instructions on appropriate due diligence and when to register a gift, or seek further advice, and that the prevention, detection and reporting of bribery or corruption is the responsibility of all GiG employees. Reporting matters in this area are covered by the Protection of the Whistleblower Act (2013).
 - **Responsible marketing and advertising.** We ensure that all our advertising and marketing efforts are conducted in a socially responsible manner, in accordance with the regulations and requirements on promotional and marketing communications in every local market, and in the absence thereof, in accordance with a code of conduct that adopts industry standard practices. We ensure marketing communications do not mislead, be false or untruthful.
- Communications produced by GiG must provide clear and transparent information any offer being made, and are not targeted at vulnerable people. We also ensure that we are fully compliant with General Data Protection Regulation (GDPR) guidelines and ensure that we only ever use personal data that is submitted or acquired by us only if we have a valid legal basis:
- **Protecting underage persons.** Marketing and advertising communications are not aimed at, or should not appeal to, underage persons (i.e. any age below the legal age for gambling in any jurisdiction where the communication is targeted) and carry appropriate warnings about underage gambling. For the purpose of brand advertisements and sponsorship agreements, no logos and names of gambling products or gambling services are to be found on products that are intended to be used or worn by underage persons.
 - **Avoidance of potentially offensive language.** We refrain from using language, words and phrases in marketing and advertising communications which may be deemed offensive by both advertising audiences and regulatory bodies. These rules reflect the guidance issued by Ofcom, the UK's regulator for communication services.
 - **Social media advertising and marketing.** Social media as a platform for advertising or any other form of commercially related content, including blogs, microblogs, vlogs, wikis, message boards, electronic newsletters, online forums, and all social networking sites, follow advertising requirements, such as:
 - » Links to sources of more detailed information
 - » An 18+ symbol
 - » Reference to www.begambleaware.org or a local support institution
 - » Do not include any content which is appealing to children Affiliate compliance

Protect your brand with GiG Comply. We built a compliance tool called GiG Comply which we of course use ourselves. GiG Comply drives social responsibility by providing improved visibility of where and how brands are being advertised, highlighting deviations from the brand owner's guidelines. The service helps protect advertisers and brand owners from being promoted on websites which are not brandsafe or compliant. It also protects from misleading advertising in their name and helps operators to adhere to complex advertising standards in the different regulated markets.

"GiG continues to upgrade and develop our responsible gambling product..."



Diversity, equity and inclusion - It's what we practise

We respect and celebrate the uniqueness of every GiGster. Through updating our practices and implementing new policies and initiatives we recognise, raise awareness of and address every bias including gender, nationality, ethnicity, religion, age, sexual orientation or disability.

Our two DEI goals are to:

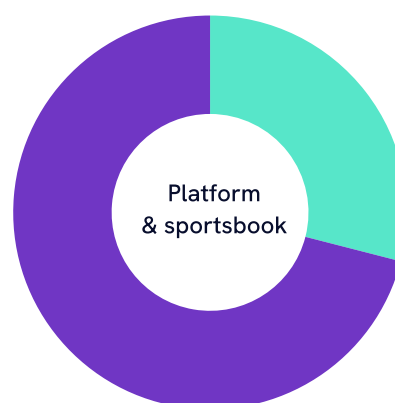
- Increase diversity of thinking and perspective by recruiting from an increasingly diverse talent pool and retaining the best talent
- Break down more barriers and bias by increasing development and education opportunities in our workforce and in our communities, utilising current programmes and creating progression initiatives

Across both GiG Media and GiG Platform & Sportsbook our teams are over 67 nationalities and we are all different. We know that by attracting a more diverse workforce, we benefit as a company. From our hiring practices to our retention initiatives, we are constantly looking to better what we did before. Through education and working closely with organisations like All-in-Diversity as a founding member, and previous work with the world renowned Stress Management Society, we focus on our people's awareness, mindset, resilience and well-being. This helps to develop a mindful and autonomous internal culture which influences the communities in which we live.

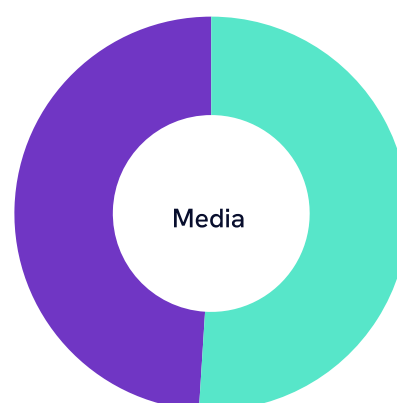
In addition to the achievements listed under 2023 people goal highlights, we have also focused on:

- **Our numbers.** Reporting as two independently operating organisation's, a noted variance in previous Q's numbers are:
 - » **Platform and Sportsbook:** With heavy reliance on tech the gender split is 29% females to 71% males. The age bracket of 31-35 continues to be where the largest percentage of our people fall under at 29.5% of the workforce, and 36-40 at 19.9%, closely followed by 26-30 at 16.5%. We are proud to welcome 33 nationalities.
 - » **Media:** The gender split is an impressive 51% females to 49% males, and the age bracket of 31-35 also boasts the largest population of employees at over 33% of the team. With 22% of Directors, 40% of Heads of, 37.5% of Managers and 33% of Team Leads being female. We are proud to welcome 46 nationalities.

GiG diversity detail:



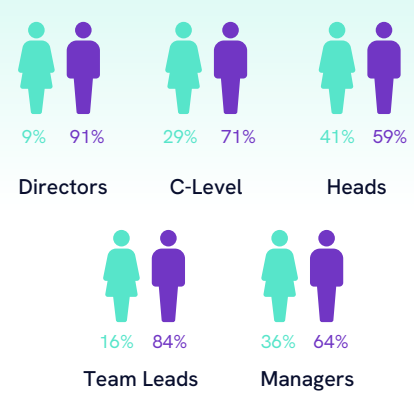
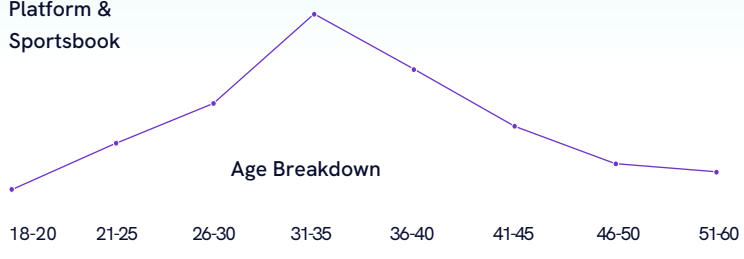
33 Nationalities



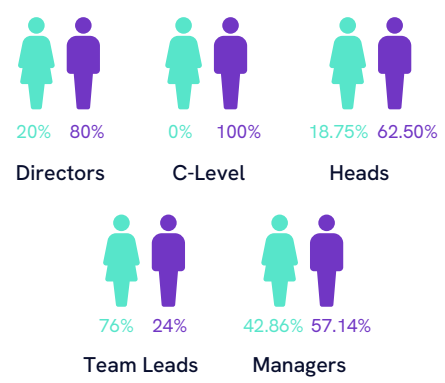
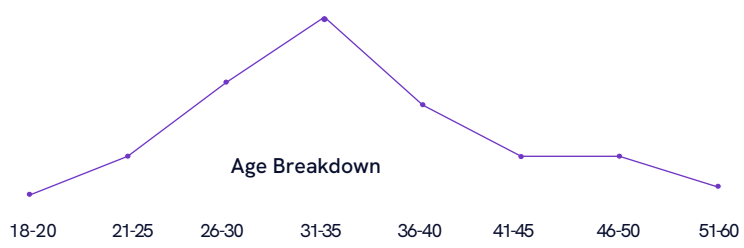
46 Nationalities

Employee age breakdown and gender demographic for leadership roles

Platform & Sportsbook



Media



Kelly Kehn, Co-Founder All-in Diversity:

"All-in Diversity Project is an international not-for-profit organisation focusing on diversity, equity and inclusion in the workplace. We work with organisations and the industry at large, providing tools, guidance and support as they start to translate strategy into action. Our work is supported by Founding Members, organisations who are as committed to changing this industry as we are, actively working to support their communities and the industry at large.

Gaming Innovation Group has been a pivotal part of the conversation since 2018, not only recognising the importance of Diversity, Equality, Inclusion and Belonging as part of their business strategy but also serving as a beacon of change for others, through initiatives such as their 'GiG Allies' programme - an internal network supporting the personal and professional development of women in the organisation, including leadership training and succession planning. GiG is also a visible participant in cross-sector initiatives such as the All-Index, an annual report which seeks to benchmark diversity and inclusion across the industry, as well as International Women's Day, Pride and International Men's Day. At a time when social governance forms a critical component of any serious sustainability strategy, GiG has taken the lead in placing the role of women within the workplace front and centre, highlighting the challenges and then going on to identify and implement solutions that support and sustain gender parity in the workplace, continuing to be a role model for best practice across all industries and all sectors.

- **Developments in Talent Acquisition.** The team is working on new training for hiring managers to educate them on how to avoid unconscious bias and effectively communicate with employees from different backgrounds and cultures.

The team have:

- » **Recruited and filled 195 roles.** 2023 has been a tour de force for the TA team and onboarding, and had 233 open roles in total.
- » **Implemented a reference check platform (Xref)** to ensure we follow the best recruitment practice, and have provided 10 Early Talent (apprentice and intern) opportunities to young talent across Malta and France.
- » **Improved the candidate experience and hiring manager resources** and have reviewed all our email templates and contracts to ensure they are inclusive, and our internal recruitment policy and training for hiring managers on best interview practices.
- » **Attended several industry leading events and webinars** regarding Diversity and Inclusion topics including; Unlocking the Power of High-Performing Teams Through Diversity by Verified First, "HR wake up" by Deloitte, D&I Networking Event at Betsson and HR Connect and iGaming Next Conferences.
- **Streamlined office environments and improved workplace services.** In Q4 each business had a separate floor, which was designed specifically for them, their needs and requirements, giving each business its own unique identity and remarkable working environment. Moving into Q1 a new approach for the Platform and Sportsbook business is to achieve enough space for every non-remote colleague to attend the office 3 days a week. This is to promote collaboration and the face to face together feeling across our teams, whilst still maintaining the benefits of a hybrid approach. This will involve expanding into level 1 and 0 in Malta, create a new GiG Hub office in Madrid, and rebrand all other offices with the new PAM and SB X branding.
- **Collected over 31,800 pieces of feedback from monthly engagement surveys.** Every month, we send out a 12 question engagement survey, so we can inform decisions and monitor overall engagement and areas for improvement.
- **Well-being #Together.** Everyone's journey to achieving balanced well-being is different and personal. Our approach to wellbeing is holistic and company-wide and supported through industry leading policies like The Right To Disconnect, Flexi-working, GiG Health and Well-being, and our Well-being allowance and more, with focus on personal resilience. Our goal is to give our people the tools to evaluate their well-being, and enable them to travel on their personal journey to achieve their ultimate balance.
- **Protecting Human Rights through policy.** The people and operational teams consistently review and update all policies, ensuring GiG protects and respects the human rights of its employees and partners. From Diversity Equity and Inclusion, Health and Well-being, Right to disconnect, Flexi-working, Harassment and Bullying, Grievance, and Code of Conduct, to Whistleblowing, AML, Insider Trading and Infosec plus many more - we review and update constantly.

195
recruited and
filled roles

233
open roles
in total

31,800
pieces of feedback
collected and
used to improve
employee experience



Recognition Awards

Our fourth annual award ceremony was held during our Christmas event for GiG Platform & Sportsbook. Our 22 judges, composed of Subject Matter Experts and previous winners, selected the 21 finalists from over 300 colleague nominations, and the 7 individual and team winners were revealed and celebrated on the night, with individuals receiving €500 well-being allowance top-ups and teams up to €1000 top-ups to their team event budget.

22

judges

21

finalists

300

company-wide
nominations

7

winners

Team events 2023

- 62 team events with 565 people attending a team event in total across Platform & Sportsbook and Media
- 58 Team events / activities
- 4 Workshops / training



62

Team
Events



58

Team events /
Activities



4

Workshops /
Training



6

All-hands
Meetings



2

GiGsters
Connect



4

lightning
sessions



Education and ESG - It's what we believe in

Quality education and reducing the impact we have on our planet is very important to us. From our expert in-house training and development team and community outreach projects, we are firmly focused on improving the lives of our people, the level of education available, and impacting poverty and economic growth in our communities.

Training and education.

We believe in developing our people through investment in education and performance management support.

- Over 2500 courses were completed in 2023, with 52 new courses published on our internal GiGsters Academy.

Leadership Programme 2022 - 23.

This programme emphasises the importance of authentic, compassionate and inclusive leadership. Over 50 leaders across all locations and business units attended completed an initial assessment called Strengthsfinder with a follow-up coaching session, and then 4 training sessions held throughout the year focused on; Engaging People with KPI's, Empowering others to grow, Emotional Intelligence and Embracing the challenge of change. These courses started in 2022 and completed in 2023, and will continued with new focus in Q3 2023 aimed at a different level of seniority of participants and is called Leaders of Tomorrow.



2500

Completed courses in 2023



52

New courses on GiGsters Academy



4

Training sessions



50

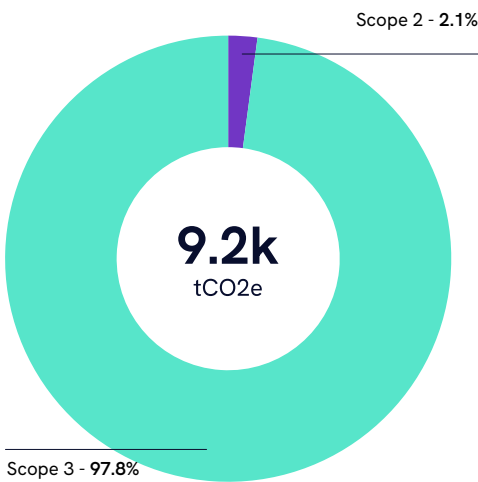
Leaders attended leadership training

ESG

In 2023 we focussed on ensuring our emissions and ESG ratings year on year were being recorded through our partnership with leading carbon management accounting platform Greenly, and commissioned another ESG rating analysis with Legacy consultancy, both of which are B Corp certified companies - the highest sustainability standards achievable. We are fully committed to reducing our impact on the planet and supporting our people, and we are excited to continue our journey to achieve Net Zero through analysis, reduction and neutralisation.



Total emissions of Gaming Innovation Group.
by scope (% tCO2e)



	Gaming Innovation group tCO2e/employee	Potential for reduction
Scope 1	< 0.1	
Scope 2	0.4	
Scope 3	16	

9.2k tCO2e is equivalent to:

- 01. 5.1 k Paris - New York round trips*
- 02. The annual emissions of 400 American People*
- 03. The amount of CO2 sequestered annually by 8.3 hectares of Growing forest*

Highlights of 2023

Rated Bronze for GHG Reporting Compliance standardised by the GHG protocol when assessing GiG's Scope 1, 2 and 3 GHG emissions. With a total emissions of 9.2k tCO2e for 2022 (concluded reporting in Q3 2023) . We will shortly be starting the process to measure for 2023, and will publish these results in 2025 annual report.

Improved ESG rating year-on-year from 47 to 51 overall

Legacy consultancy completed GiG's second ESG ratings analysis, which is delivered as a consensus of the 28 ESG analyst companies who are currently monitoring GiG. This provides consistent ratings of ESG performance, and helps guide us moving forward for areas of improvement.

"We are fully committed to reducing our impact on the planet and supporting our people..."



Overall Rating: 51

Category Ratings

- Community 51
- Employees 52
- Environment 47
- Governance 55

Subcategory Ratings

	Mar 23	Mar 24	
Community	Community Dev and Philanthropy	51	56
	Human Rights and Supply Chain	40	43
	Product	49	53
Employees	Compensation and Benefits	49	55
	Diversity and Labour Rights	47	48
	Training, Health and Safety	46	53
	Energy and Climate Change	56	58
Environment	Environment Policy and Reporting	41	41
	Resource Management	41	42
	Board	51	57
	Leadership Ethics	50	56
	Transparency and Reporting	45	54
Governance			

ESG Sources (28)

Act Analytics	Ideal Ratings
Brand Finance 2021-22	Ideal rating SFDR
Brand Finance 2022-23	Integrum ESG
CDP Scores 2022	InvestVerte
Clean 200	ISS ESG (Institutional Shareholder Services)
Corporate Climate Action Transparency Index (CATI)	MSCI ESG Controversies
Corporate Information Transparency Index (CITI)	MSCI ESG GovernanceMetrics
Corporate Register	MSCI ESG Ratings
Covalence ESG Ratings	S&P Global ESG Scores
ESG Book	S&P Global Trucost
FTSE Russell's ESG Ratings	SASB Reporter
GaiaLens	SIGWATCH
Glassdoor	Stocksnips
IAF CertSearch	Sustainalytics

Branched out with Tree-Nation planting #GiGForest

We've committed to planting 2000 trees per 12 months, we started in July 2023 and have planted 1720 trees at the time of publishing this report, offsetting 395 tCO2. Tree-Nation is a fantastic organisation which allows us to support the communities in which we plant and to offset our emissions, it is an ESG win-win.

Commenced the ESG gap analysis type audit with RSM

In Q3 2023 we started the work behind identifying the gaps GiG have from an ESG perspective with RSM, currently assessing the Social and Governance portion, and we are soon to begin the E portion of the assessment with Bureau Veritas in H1 2024.

GiG Gives - Bridging the Gap

Community outreach

As per the 17 United Nations goals we engage with initiatives locally with our GiGsters, supporting charities or events such as World Clean Up Day, building animal shelters, volunteering in people's homes, collecting and donating food, clothing and supplies for orphanages and women's shelters, donating our expertise for small struggling businesses or schools who need IT/tech support. These are just a few examples of work done and upcoming projects:

Donated over €17,000 by selling IT equipment to our GiG Gives charity foundation, partnered charities Dar Merhba Bik foundation, AFESOL, Women's Shelter Reden. 68 items total 9 tablets, 43 laptops, 3 monitors, 7 mobile phones, 2 TVs, 2 others, 2 desktops.

World Oceans Day 2023

- 39 GiGsters used their GiG Gives paid volunteer day to take part in our land and sea cleanup, removing harmful waste from the shoreline in Malta. We had two teams of GiGsters who got to work and cleaned up Fortizza shoreline, with the fabulous support of Malta Blue Diving, and our wonderful Operations team cleaned up Selmun Beach. Our scuba divers at Fortizza managed to collect vast amounts of eroding scrap metal, leather pieces and plastic, while the land clean-up team at Fortizza and Selmun collected vast amounts of glass, plastic bottles, cigarette ends, bags, cups, and general waste from further damaging the ocean's ecosystem.

Environmental footprint:

- Recycling paper, plastic, glass, organic material, printer toner and batteries in all of our locations, including electronic waste
- Commenced quarterly recording of water and energy consumption with the view to reducing waste, including already installed LED energy saving light systems
- Merchandise and associated emissions have been reduced by and replaced with more sustainable and planet friendly initiatives including sponsored tree planting around the world



- Travel in 2023:
 - We have offset 100% of recorded Co2 travel emissions = 219,287kg CO2 through TravelPerk's GreenPerk offsetting tool.



We reduced travel and emissions through our continual investment and maintenance in our digital meeting facilities and communication channels:



Total Slack messaging:

126,410,02

between Feb 23 - Feb 24



Total Google Meets:

21,156 equivalent

to **702,632** mins

between Jul 2023 - Dec 2023



Total Zoom meetings:

124 with **5219**

participants, equivalent

to **18,876** mins

Our ESG areas of focus heading into 2024

Focussing on ESG objectives under new framework for GiG Media and Platform & Sportsbook

Since building the sustainability reporting foundations over the past two years, we are now in a place where we are coming to the end of a gap analysis and audit of our current efforts, and entering the double materiality assessment in readiness of the EU Corporate Sustainability Reporting Directive legislation for 2024. With this comes renewed focus on ESG, a new way of reporting and presenting progress under each Environmental Social and Governance vertical, and leaving the four pillars denoted in this annual report behind. This will include one overall objective per vertical, with a combination of measurable initiatives to achieve it and to measure success. The focus will be on the items below, subject to amendment upon receipt of gap analysis and materiality assessment results:

- **Reduction of emissions and environmental impact**
 - » Reduction target planning with Greenly
 - » Offsetting through Tree-Nation growing GiG Media Forest and Platform & Sportsbook Forest
 - » UN World Earth Day Talk hosted by CEO of Greenly and World Oceans Day Beach and water cleanups
 - » Individual emissions reporting for managed serviced clients
- **Safer Gambling**
 - » Leveraging our internal excellence and knowledge to educate on key SG topics and gambling harms
 - » Communicating and influencing through organised talks and social media platforms
- **Supply chain ethics**
 - » Surveying our suppliers to gauge their commitment to ESG, CSRD and UN 17 SDGs
- **GiG Gives Foundation**
 - » Philanthropic and well-being work for our people and the communities in which we live - one charity per location
- **Our workforce**
 - » Revisiting all standards and practices, how we support our people and encourage a culture of well-being, progression and togetherness.

GHG Emissions reduction planning

Working with Greenly, GiG is intensifying its efforts to reduce GHG emissions across all operations. We will be hosting a workshop in the second half of 2024 with senior stakeholders from across the GiG Platform & Sportsbook and GiG Media network to assess and set targets of where and how we can reduce our emissions in meaningful and efficient ways in the coming years. The outcome of this workshop will be a comprehensive reduction plan, complete with specific outcomes and a detailed implementation strategy to ensure effective and measurable impact.

Implement Global Sustainability Policy

In 2024, GiG took a significant step by creating its first comprehensive Sustainability Policy, applicable to the entire organisation. As the planned spin-off of our business units progresses, we will continue to refine and tailor this policy to meet the specific needs and goals of each entity. The policy will be implemented across both independent entities with colleagues signing and accepting the terms through HRIS platform HiBob.



Consolidated disclosures pursuant to Article 8 of the Taxonomy Regulation

Introduction

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 Regulation¹, ('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 Act² ('CDA'), whilst non-climate environmental objectives (iii-vi below) are established in the Environmental Delegated Act³ ('EDA'). This financial year is the first reporting period in which the Group is required to report 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 ecosystems ('BIO').

A Delegated Act to the EU Taxonomy was issued in 2021, supplementing article 8 of the EU Taxonomy ('the Disclosures Delegated Act⁴'), 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 Directive⁵, ('NFRD'), emanating from article 19a or 29a of the Accounting Directive⁶.

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 2023, 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)⁷. The Group is currently still in the process of identifying such risks and impacts as part of its preparation for CSRD reporting.

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

⁷ C/2023/305

Overview Definitions

Proportion of taxonomy-eligible and taxonomy-aligned economic activities in total turnover, CapEx and OpEx:

	Total (€000)	Proportion of taxonomy-eligible (non-aligned) economic activities	Proportion of taxonomy-aligned economic activities	Proportion of taxonomy non-eligible economic activities
FY 2023:				
Turnover	140,980	0%	0%	100%
CapEx	103,841	0.5%	0%	99.5%
OpEx	125,000	100%	0%	0%
FY 2022:				
Turnover	105,215	0%	0%	100%
CapEx	107,478	0.4%	0%	99.6%
OpEx	32	100%	0%	0%

Definitions

'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.

Taxonomy eligibility of turnover-generating activities

The Group has examined all economic activities carried out to see which of these are taxonomy-eligible and also taxonomy-aligned in accordance with Annexes I and II to the Climate Delegated Act and Annexes I to IV to the Environmental Delegated Act. Information on the extent to which the economic activities are also Taxonomy-aligned is provided in the KPI templates further below.

Taxonomy-eligible activities were identified 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. For the identified eligible activities, the Group then began the process to begin assessing them against the technical screening criteria. However, this process is still currently ongoing, with no activities presently being classified as taxonomy-aligned.

Turnover-generating activities performed by the Group

The Group operates two segments:

- Platform offering front-end services ('Platform'); and
- Affiliate marketing ('Media').

Such activities are not captured as part of the Climate Delegated Act or Environmental Delegated Act and therefore the Group's turnover-generating activities are fully classified as taxonomy non-eligible.

As a result, CapEx or OpEx associated with turnover-generating activities is also considered to be taxonomy non-eligible.

Taxonomy eligibility of investment activities not directly related to turnover-generating activities

Further to the activities from which the Group generates turnover, and generally incurs 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 below.

Individually taxonomy-eligible CapEx/OpEx and the corresponding economic activities

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	3.5	100	CCM, CCA	L68

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

Taxonomy alignment

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 still 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.

In section A.1 'Environmentally sustainable activities (Taxonomy-aligned)' of respective Turnover, CapEx, and OpEx templates, columns 5 and 6 are marked as 'N' given that the Group does not have any Taxonomy-aligned balances, whilst remaining columns 7-17 are marked as '-' since, under Substantial Contribution criteria, Taxonomy-alignment reporting is not required for non-climate environmental objectives and under DNSH criteria and Minimum Safeguards, there is no current Taxonomy-alignment assessment to be reported.

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 4.26-4.31), the Group only publishes Template 1 of Annex XII of the Disclosures Delegated Act as regards activities in certain energy sectors.

Turnover KPI template for financial year 2023

Proportion of Turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering 2023

Economic activities (1)	Code (2)	Turnover (3)	Proportion of Turnover 2023 (4)	Substantial contribution criteria						DNSH criteria						Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Turnover 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
				Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)				
		EUR 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	0.0%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	N	N	-	-	-	-	-	-	-	-	-	-	-	0%		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	N	N	-	-	-	-	-	-	-	-	-	-	-	0%		
Of which Enabling		0	0%	N	N	-	-	-	-	-	-	-	-	-	-	-	0%	E	
Of which Transitional		0	0%	N													0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
			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) (A.2)		0	0%	0%	0%	0%	0%	0%	0%								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		140,980	100.0 %																
Total		140,980	100.0 %																

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.0%	0.0%
CCA	0.0%	0.0%
WTR	-	0.0%
CE	-	0.0%
PPC	-	0.0%
BIO	-	0.0%

CapEx KPI template for financial year 2023

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering 2023

Economic activities (1)	Code (2)	CapEx (3)	Proportion of CapEx 2023 (4)	Substantial contribution criteria						DNSH criteria						Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
				Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)				
		EUR 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	0.0%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	0%	N	N	-	-	-	-	-	-	-	-	-	-	-	0%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	0%	N	N	-	-	-	-	-	-	-	-	-	-	-	0%		
Of which Enabling		-	0%	N	N	-	-	-	-	-	-	-	-	-	-	-	0%	E	
Of which Transitional		-	0%	N													0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable 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	527	0.5%	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)		527	0.5%	0.5%	0%	0%	0%	0%	0%								0.4%		
A. CapEx of Taxonomy eligible activities (A1+A2)		527	0.5%	0.5%	0%	0%	0%	0%	0%								0.4%		
B. Taxonomy-non-eligible activities																			
CapEx of Taxonomy-non-eligible activities		103,314	99.5%																
Total		103,841	100.0 %																

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.0%	0.5%
CCA	0.0%	0.5%
WTR	-	0.0%
CE	-	0.0%
PPC	-	0.0%
BIO	-	0.0%

OpEx KPI template for financial year 2023

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering 2023

Economic activities (1)	Code (2)	OpEx (3)	Proportion of OpEx 2023 (4)	Substantial contribution criteria						DNSH criteria						Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
				Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)				
		EUR 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 environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	N	N	-	-	-	-	-	-	-	-	-	-	-	0%		
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	N	N	-	-	-	-	-	-	-	-	-	-	-	0%		
Of which Enabling		0	0%	N	N	-	-	-	-	-	-	-	-	-	-	-	0%	E	
Of which Transitional		0	0%	N						-	-	-	-	-	-	-	0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable 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	100%	EL	EL	N/EL	N/EL	N/EL	N/EL								0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		0	100%	0%	%	%	%	%	%								0%		
A. OpEx of Taxonomy eligible activities (A1+A2)		0	100%	0%	%	%	%	%	%								0%		
B. Taxonomy-non-eligible activities																			
OpEx of Taxonomy- non-eligible activities		€125,000	100%																
Total		€125,000	100%																

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.0%	0.0%
CCA	0.0%	0.0%
WTR	-	0.0%
CE	-	0.0%
PPC	-	0.0%
BIO	-	0.0%

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
Fossil gas related activities		
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

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 follows:

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 2023 to 31 December 2023. Given that the Group has not identified any taxonomy-eligible economic activities, 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 1.23 ‘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 €238,207,000 reconciles with the amount disclosed in the ‘Net revenue’ financial statement line item included in the ‘Income Statements’ in the consolidated financial statements included in this annual report. Additionally, the amount also reconciles to Note 3 ‘Segment information’ summarised below.

Revenue reconciliation	2023 (€000)	2022 (€000)
Turnover as per KPI denominator	140,980	105,215
Turnover as per the consolidated financial statements relating to:	140,980	105,215
Media	89,084	61,702
Platform	51,896	43,513
Difference	-	-

From the amounts disclosed above, the full amount of €140,980,000 (2022: 105,215,000) is disclosed as ‘Turnover of Taxonomy non-eligible activities’ in the Turnover KPI.

Definition

The CapEx KPI is defined as taxonomy-aligned CapEx (numerator) divided by the Group’s total CapEx (denominator).

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 1.7 ‘Property plant and equipment’, 1.6 ‘Intangible assets’, 1.8 ‘Leases’ ‘Leases’ and 1.2 ‘Consolidations’ 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, 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, 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.

CapEx Reconciliation	2023 (€000)	2022 (€000)	
CapEx as per KPI denominator	103,841	107,478	
Additions as per the consolidated financial statements relating to:	103,841	107,478	
Property, plant and equipment	3,625	1,050	Disclosure note 10
Intangible assets	99,689	106,004	Disclosure note 9
Right-of-use assets	527	424	Disclosure note 6
Difference	-	-	

From the amounts disclosed above, the full amount of €3,625,000 (2022: €1,050,000) allocated to 'Property, plant and equipment' and €99,689,000 (2022: €106,004,000) allocated to 'Intangible assets' are disclosed as 'CapEx of Taxonomy non-eligible activities' in the CapEx KPI.

The full amount of €527,000 (2022: €424,000) allocated to 'Right-of-use assets' is disclosed as taxonomy-eligible under activity 7.7 'Acquisition and ownership of buildings' in the CapEx KPI.

Opex KPI

Definition

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

Total 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 2023 is disclosed further in the Group's consolidated financial statements included within this annual report in disclosure note 23 'Revenue and other operating expenses'. The full amount included in the denominator of the KPI of €125,000 (2022: €32,000) 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.

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