

Directors' report:

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General information

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Basis for preparation

General basis for preparation of the sustainability statements **BP-1**

Stillfront Group AB (publ) prepares its sustainability statement in accordance with the Swedish Annual Accounts Act, European Sustainability Reporting Standards (ESRS) and the EU Taxonomy Regulation.

Reporting period

The sustainability statement covers the financial year 2025 (January 1–December 31, 2025).

Reporting entity, consolidation scope and boundary

The sustainability statement has been prepared on a consolidated basis for the same reporting undertaking (the group) as the financial statements. It includes the parent company Stillfront Group AB (publ) and all subsidiaries (which are internally organized as, and hereinafter referred to as, Stillfront's "studios") over which the group exercises control. This is consistent with the consolidation applied in the financial statements under IFRS.

For the 2025 reporting period, no subsidiaries or entities included within the scope of the financial reporting have been excluded from the scope of the sustainability statement. The group also has no material non-controlling interests, associates or joint ventures that contribute to the group's environmental or social footprint within this boundary.

Where relevant for material impacts, the boundary is extended to include Stillfront's global value chain as described in SBM-1 on pages 43–44.

Materiality assessment and determination of reportable information

The sustainability statement is based on the results of Stillfront's 2025 double materiality assessment (DMA), which was developed during the year and formally approved by the board of directors in December 2025. The DMA identifies and assesses Stillfront's material impacts, risks and opportunities (IROs) in its own operations and in the upstream and downstream value chain. The assessment determines which sustainability matters are considered material for reporting purposes and thereby drives the disclosure requirements in the sustainability statement.

For further information on the scope, methodology and assumptions applied in the DMA, see ESRS 2 IRO-1 on page 52.

Responsibility for preparation and governance

The sustainability statement has been prepared under the responsibility of the board of directors, with support from the audit committee, and with group executive management responsible for implementation. The work is led and coordinated by the IR & ESG function at Stillfront.

Quantitative sustainability data has been compiled and reviewed by regional CFOs, the Head of People & Culture, the Group General Counsel, the Head of IR & ESG, and the ESG team, in accordance with internal review and control procedures applied to sustainability reporting and aligned with the group's governance and internal control framework.

Disclosures in relation to specific circumstances **BP-2**

In the sustainability statement, Stillfront consistently applies the time horizons defined in ESRS 1 for the identification and assessment of material IROs. In this report, these time horizons are defined as follows:

- Short-term: Aligned with the reporting period of the financial statements, comprising twelve months.
- Medium-term: Defined as a period of between one and five years.
- Long-term: Defined as a period exceeding five years.

Use of estimates, assumptions and data sources

Stillfront prioritizes the use of primary data, but due to its decentralized studio model and global value chain, certain disclosures rely on secondary data and estimates. These estimates are designed to accurately reflect Stillfront's material impacts, risks and opportunities while ensuring an appropriate level of precision.

The use of estimates and extrapolated data primarily applies to environmental metrics, specifically greenhouse gas emissions and energy consumption data. Descriptions of estimation methodologies, data sources, and the level of accuracy for specific metrics are provided in the following topic sections:

- E1-6: Gross Scopes 1, 2, 3 and total GHG emissions (page 67) – includes methodology for extrapolated emissions data
- E1-5: Energy consumption and mix (page 65) – includes methodology for extrapolated energy data from district heating and cooling
- Scope 3 Category 1: Purchased goods and services (page 68) – includes estimation approach for digital marketing and cloud services
- Scope 3 Category 4: Upstream transportation and distribution (page 68) – includes extrapolation methodology where primary data is unavailable
- Scope 3 Category 6: Business travel (page 68) – includes extrapolation methodology for studios with incomplete travel data

For environmental reporting, Stillfront follows a strict methodological hierarchy to ensure data integrity. Where primary energy or emissions data from value chain partners is unavailable, Stillfront uses extrapolated average data. This means that activity-based proxies are applied in accordance with emission factors and relevant sources from DEFRA (Department for Environment, Food & Rural Affairs), IEA (International Energy Agency), and AIB (Association of Issuing Bodies).

Extrapolation methodology for data gaps

In cases where a studio confirms that a material activity occurs but lacks detailed activity data, Stillfront applies a standardized extrapolation methodology. Where extrapolation is required, Stillfront calculates an "emissions per employee" factor based on aggregated primary data from studios with similar business profiles. This factor is then multiplied by the number of employees at the studio where primary data is lacking, in order to ensure 100 percent coverage of the group's operational boundaries in the final consolidated figures. The following metrics contain extrapolated values:

- Energy and emissions from district heating (Bytro Labs, Jawaker, Playa Games)
- Energy and emissions from district cooling (Jawaker)
- Emissions from purchased goods and services (Dorado Games, Jawaker)
- Emissions from upstream transportation (Imperia Online, Sandbox Interactive)
- Emissions from business travel (Bytro Labs)

Additional information on applied methods, key assumptions and the resulting level of accuracy can be found in E1-5 Energy consumption and energy mix on page 65 and E1-6 Gross Scope 1, 2 and 3 GHG emissions on page 67.

Full-period coverage and phase mapping

To meet financial reporting timelines and ensure full-period coverage for the entire financial year (January 1–December 31), Stillfront applies a two-phase data collection process:

1. Phase one (data for January to October): Actual activity data is collected and validated for the first ten months of the year.
2. Phase two (data for November to December): Where source documentation is not yet available at the reporting date, Stillfront estimates the final two months using a proportional average based on actual figures from the preceding ten months. These estimates are reviewed at year-end.

Levels of uncertainty

Although extrapolated data is based on conservative assumptions and recognized frameworks such as the Greenhouse Gas Protocol (GHG Protocol), it inherently carries a higher level of uncertainty than actual activity data. Stillfront continuously monitors the proportion of extrapolated versus actual activity data, with the aim of reducing reliance on estimates as value chain maturity improves. Further information on the methodologies applied, key assumptions and the resulting level of accuracy is provided in E1-5 Energy consumption and energy mix on page 65 and E1-6 Gross Scope 1, 2 and 3 greenhouse gas emissions on page 67.

Confidentiality and omissions

Stillfront has not omitted information on the basis of confidentiality, competitive disadvantage or similar grounds, except where specifically permitted and appropriate to protect sensitive case information. In particular, in the G1 Business Conduct section, certain quantitative metrics related to Speak Up (whistleblowing) cases and data protection and privacy incidents are not disclosed. This is to protect confidentiality, personal data, and sensitive case details, and to avoid compromising reporting, investigation, remediation processes, or affected individuals.

Where quantitative metrics are omitted for these reasons, Stillfront provides qualitative disclosure of the relevant processes, governance, and follow-up routines, and summarizes performance at an appropriate level.

Use of phase-in provisions in accordance with Appendix C of ESRS 1

Stillfront applies the phase-in provisions permitted under ESRS for the first year of reporting. For 2025, Stillfront has applied phase-ins where relevant, including in accordance with ESRS 1 Appendix C (List of phased-in disclosure requirements), as amended by Commission Delegated Regulation (EU) 2025/1416 ("Quick Fix"), adopted on July 11, 2025, amending Delegated Regulation (EU) 2023/2772.

ESRS S4 (Consumers and end-users): Stillfront has more than 750 employees and therefore applies the transitional provisions enabled by the "Quick Fix" delegated act of July 2025 referred to above, which extends certain phase-in provisions beyond the first year for wave-one undertakings, including undertakings with more than 750 employees.

Information for phased-in areas is provided qualitatively where such information is available, and quantitative disclosures will be expanded progressively in line with applicable phase-in timelines and legal requirements.

For the 2025 reporting period, Stillfront has applied phase-ins for the following disclosure requirements:

- SBM-1 Strategy, business model and value chain (significant ESRS-sectors)
- SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model (anticipated financial effects)

- E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
- S1-11 Social protection
- S1-13 Training and skills development
- S1-15 Work-life balance
- S1-16 Remuneration metrics
- ESRS S4 Consumers and end-users (phase-in applied for entire topic)

In accordance with the transitional provision in ESRS 1 paragraph 133(a), for the first three years of ESRS reporting, the Company has limited disclosures relating to value chain targets to information available at the reporting date. Consequently, no absolute target is currently presented for this category. This interpretation is supported by clarifications included in EFRAG's FAQ published in December 2024.

During the 2025 reporting period, Stillfront has omitted quantitative metrics for reporting under ESRS S4 (Consumers and end-users) due to the absence of detailed, verified primary data from partners in the downstream value chain. As certain consumer-level data is decentralized and external platforms apply differing data-sharing protocols, it was not possible to consolidate a Group-wide dataset with the necessary level of precision for this reporting year.

Stillfront's intention for the 2026 reporting cycle is to focus on an assessment of the group's data capabilities. This includes evaluating the feasibility of extracting standardized safety and privacy indicators from the group's primary distribution channels, as well as identifying internal process improvements across the group's studios to better capture consumer-related incidents. The group will continue to expand its quantitative disclosures as data-sharing frameworks in the digital entertainment value chain mature.

Planned actions to improve measurement methods and data quality

Stillfront continuously develops the group's sustainability reporting processes and data quality controls. Planned improvement actions include:

- Further strengthening access to primary data for selected metrics through improved internal data collection routines and clearer data ownership between studios and Group functions.
- Further developing documentation, validation routines and internal review steps to support consistent methodologies and audit readiness.
- Continued automation of data collection and calculations where possible to improve traceability and reduce manual handling.
- Collaboration with relevant value chain counterparties to improve data completeness for selected metrics.

For areas currently subject to phase-in provisions due to value chain data limitations, such as ESRS S4, Stillfront intends during 2026 to carry out an assessment to evaluate the feasibility of extracting standardized indicators from the group's primary distribution platforms.

Changes in preparation or presentation of sustainability information

2025 is Stillfront's first year of sustainability reporting in accordance with ESRS. This transition has resulted in significant changes in the structure, scope, terminology and presentation of sustainability disclosures.

Reporting errors in prior periods

During 2025, Stillfront identified a prior-period error in the 2024 reporting of Scope 1 GHG emissions related to refrigerant leakages. No refrigerant leakages were recorded in either 2024 or 2025, and the previously reported 2024 figure therefore included emissions that should not have been recognized. The reported 2024 Scope 1 emissions have been corrected from 72 tCO₂e to 44 tCO₂e, corresponding to a correction of 28 tCO₂e. Further information is provided in E1-6 Gross Scope 1, 2 and 3 GHG emissions on pages 66–68.

Comparability and revisions of comparative figures

Comparative figures are provided where available from the 2024 sustainability statement. Where comparative figures have been revised, the revised amounts are presented in this report. "N/A" is used in tables where comparative figures are not available.

During 2025, Stillfront refined the calculation methodology for Scope 3 Category 11: Use of sold products by replacing aggregated "Rest of World" modeling with a more granular six-region framework. To improve comparability, the 2024 comparative figure was recalculated using the updated geographical split. This reflects a methodological improvement rather than the correction of a prior-period error. The reported 2024 Category 11 figure was revised from 49,395 tCO₂e to 29,253 tCO₂e, a difference of 20,142 tCO₂e. Further information is provided in E1-6 on page 66. Stillfront also recalculated the 2024 comparative figure for the digital emissions sub-category within Scope 3 Category 1: Purchased goods and services. The reported 2024 figure was revised from 1,404 tCO₂e to 987 tCO₂e. Further information is provided in E1-6 on page 66.

Incorporation of ESRS requirements and cross-references

All disclosures required under ESRS are included in the sustainability statement. Where cross-references are used, they refer to information in the sustainability statement or other parts of the annual report as permitted under ESRS. An ESRS content index is provided to support navigation and traceability of disclosures.

Content index

Disclosure requirements in ESRS covered by the sustainability statement IRO-2

The table on this and the following page lists the ESRS disclosure requirements that are applicable to Stillfront’s sustainability statement, including all disclosure requirements in ESRS 2 and the topical ESRS standards that are material to Stillfront.

The content index is intended to support navigation and traceability by showing where to find information relating to a specific ESRS disclosure requirement as well as any entity-specific disclosures included in the sustainability statement. The content index also shows where information is incorporated by reference.

For disclosure requirements related to ESRS S4 Consumers and end-users, Stillfront does not provide disclosures beyond applicable phase-in provisions for the first year of ESRS reporting.

Cross-cutting standards

ESRS 2 – General disclosures (incl. incorporation by reference)

BP-1	GOV-1	SBM-1	IRO-1
General basis for preparation of the sustainability statement <i>SUS; page 34</i>	The role of the administrative, management and supervisory bodies <i>GD; pages 30–31</i> <i>SUS; pages 38–40</i>	Strategy, business model and value chain <i>SUS; pages 43–44</i> <i>GD; pages 28–29</i>	Process to identify and assess material impacts, risks and opportunities <i>SUS; pages 52–53</i>
BP-2	GOV-2	SBM-2	IRO-2
Disclosures in relation to specific circumstances <i>SUS; pages 34–35</i>	Information provided to and sustainability matters addressed by the administrative, management and supervisory bodies <i>SUS; page 41</i>	Interests and views of stakeholders <i>SUS; pages 45–46</i>	List of disclosure requirements <i>SUS; pages 36–37, 54–57</i>
	GOV-3	SBM-3	
	Sustainability-related performance in incentive schemes <i>SUS; page 41</i> <i>GD; page 30</i>	Material impacts, risks and opportunities and their interaction with strategy and business model <i>SUS; pages 47–51</i>	
	GOV-4		
	Statement on due diligence <i>SUS; pages 41–42</i>		
	GOV-5		
	Risk management and internal control over sustainability reporting <i>SUS; page 42</i>		

BP Basis for preparation

GD Group development

GOV Governance

SUS Sustainability statements

SBM Strategy and business model

IRO Impacts, risks, and opportunities

White fields indicate disclosure requirements partly or fully incorporated by reference.

Environmental standards

ESRS E1 – Climate change

E1; SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model
SUS; pages 59–60

E1-1

Transition plan for climate change mitigation
SUS; page 60

E1-2

Policies related to climate change mitigation and adaptation
SUS; page 61

E1-3

Action and resources in relation to climate change policies
SUS; page 62

E1-4

Targets related to climate change mitigation and adaptation
SUS; pages 63–64

E1-5

Energy consumption and mix
SUS; page 65

E1-6

Gross Scopes 1, 2, 3 and Total GHG emissions
SUS; pages 66–68

Social standards

ESRS S1 – Own workforce

S1; SBM-2

Interests and views of stakeholders
SUS; page 46

S1; SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model
SUS; pages 71–72

S1-1

Policies related to own workforce
SUS; pages 72–73

S1-2

Processes for engaging with own workers and workers' representatives about impacts
SUS; page 73

S1-3

Processes to remediate negative impacts and channels for own workers to raise concerns
SUS; pages 72–73

S1-4

Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
SUS; pages 73–74

S1-5

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
SUS; pages 75–76

S1-6

Characteristics of the undertaking's employees
SUS; pages 76–77

S1-7

Characteristics of non-employee workers in the undertaking's own workforce
SUS; page 78

S1-8

Collective bargaining coverage and social dialogue
SUS; page 78

S1-9

Diversity metrics
SUS; page 78

S1-10

Adequate wages
SUS; page 79

ESRS S4 – Consumers and end-users

S4; SBM-2

Interests and views of stakeholders
SUS; page 46

S4; SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model
SUS; pages 80–81

S4-1

Policies related to consumers and end-users
SUS; page 81

S4-4

Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end users, and effectiveness of those actions
SUS; page 81

S4-5

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
SUS; page 81

Governance standards

ESRS G1 – Business conduct

G1; SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model
SUS; page 83

G1-1

Business conduct policies and corporate culture
SUS; pages 84–85

G1 (entity specific)

Data protection
SUS; page 86

Sustainability governance

The role of the administrative, management and supervisory bodies GOV-1

Governance of sustainability

The governance and management of sustainability matters at Stillfront is integrated into the group's overall governance model. Material sustainability matters are defined by the material IROs identified through the DMA and are thereafter managed by the functions and governing bodies best suited to implement actions, ensure oversight and follow up on progress.

Sustainability-related risks are integrated into Stillfront's risk management processes, with responsibility resting with the part of the organization where the risk arises and is managed. Sustainability-related opportunities are managed by relevant functions and functional owners to support value creation and risk management.

The IR & ESG function leads the organization's work to prepare and coordinate sustainability reporting, monitor developments in material matters, and enable continuous follow-up across the group through governance forums and established reporting lines.

Oversight of business conduct is supported by the Board's collective competence in corporate governance, risk oversight and compliance. Further information on the Board's composition and competence is provided in the corporate governance report. At management level, matters relating to business conduct are supported by internal expertise, including functions responsible for legal, compliance, privacy and data protection, contributing to the development and implementation of policies and procedures, as well as to the reporting and monitoring of material matters.

Key roles and responsibilities across governance bodies

The board of directors has overall responsibility for Stillfront's governance, strategy and oversight. Its mandate includes oversight of the group's material sustainability matters and IROs. The Board ensures that these material IROs are addressed through integrated strategy, disciplined governance, risk management and transparent external reporting.

The Board approves Group-level governing documents and oversees Stillfront's sustainability-related priorities. This strategic direction is based on formal proposals from group executive management.

The audit committee supports the Board's work by overseeing the integrity of the reporting process and audit planning, including the robustness of sustainability reporting. The audit committee receives regular updates regarding

assumptions, governance arrangements, and data collection, monitoring and reporting processes in order to ensure that internal controls and risk management relating to sustainability matters remain effective.

The HR committee supports the Board in matters relating to the governance of human resources. This mandate includes oversight of sustainability matters relating to the undertaking's own workforce and review of statutory disclosures, including diversity-related reporting. In addition, the HR committee reviews governance elements relevant to remuneration and workforce-related policies and procedures, ensuring alignment with the group's broader strategic objectives and organizational resilience.

Group executive management is responsible for implementing Stillfront's strategy and governing documents, including the management and prioritization of material sustainability matters. Group executive management ensures that material impacts and sustainability matters are fully integrated into relevant operational processes. Furthermore, group executive management ensures that matters requiring Board oversight are prepared and escalated through established governance channels in order to maintain the integrity and transparency of the group's reporting.

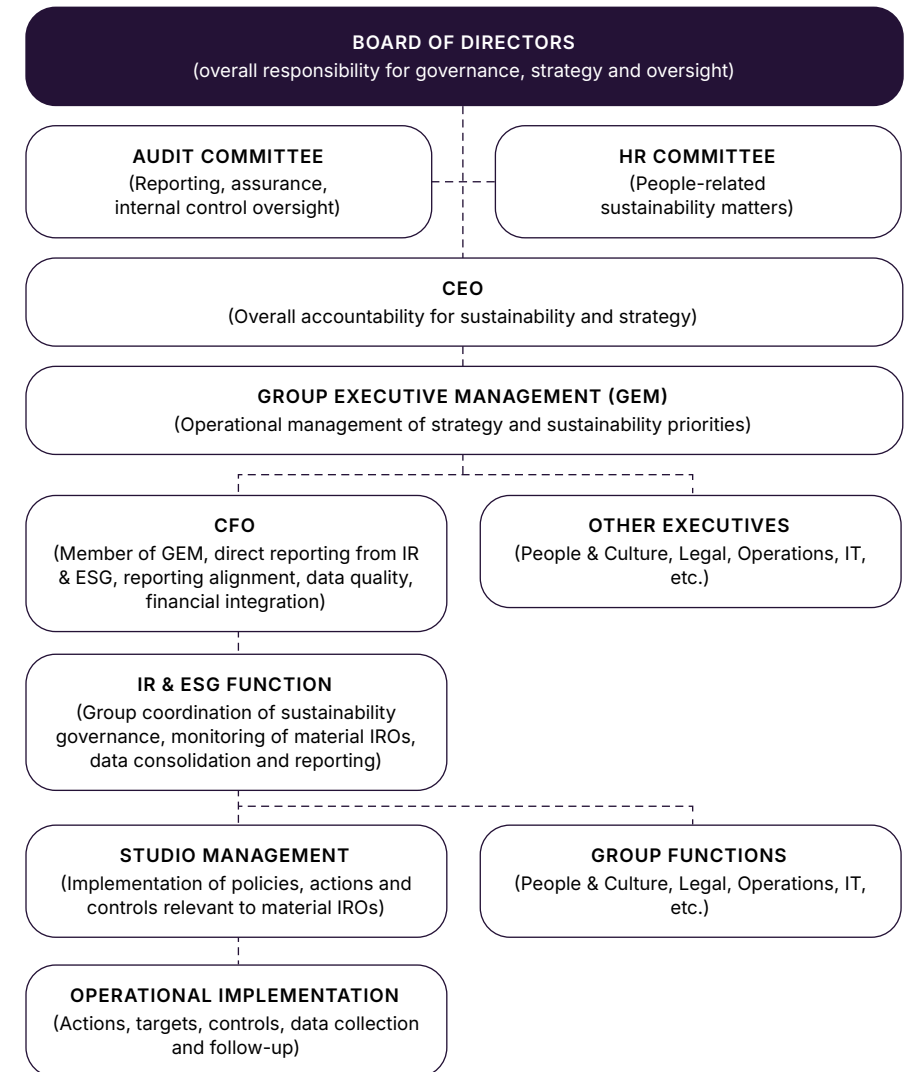
Stillfront's studios are responsible for implementing Group policies and guidelines in their operations, as well as for monitoring and reporting performance within their respective areas. Studio management teams implement action plans and controls relevant to the material sustainability matters connected to their operations and business model.

Sustainability-related expertise and how it is ensured

Sustainability-related expertise is ensured through a combination of competence within the governing bodies, internal expertise within functions and, where relevant, support from external experts.

- Governing bodies:** The Board's competency needs are assessed annually. Where competence gaps are identified, actions may include targeted training, induction meetings or external advisory support. The competence of group executive management is maintained through its functional responsibilities and periodic internal updates linked to material matters, risk management and reporting requirements.
- Internal experts:** Sustainability expertise is centralized within Stillfront's IR & ESG function, supported by subject matter experts in relevant functions. This

Our sustainability governance model



structure supports the identification, management and monitoring of material sustainability matters and ensures the capability to implement policies, actions, targets and related follow-up.

- **External experts:** Stillfront engages external advisors where specialized expertise is needed, for example in relation to regulatory interpretation, assurance readiness or specific technical projects.

This model ensures that Stillfront has the sustainability-related skills and expertise required to manage material IROs in the business and, where relevant, in the value chain, as well as to maintain sustainability governance and reporting processes.

Composition of the board of directors

The board of directors serves as Stillfront's highest supervisory body and holds ultimate responsibility for the group's strategy. This mandate includes specific management and oversight of sustainability-related IROs.

Throughout the 2025 reporting period, the Board consisted of six members elected by the annual general meeting. During the financial year, all six members were assessed as independent in relation to the company, executive management and the company's major shareholders. No executive officers or employee representatives served as board members during 2025.

After the end of the reporting period, an Extraordinary General Meeting held on March 27, 2026 resolved on a new Board composition. The newly elected Board includes two Studio Executives as members. No executives at Group level remain on the Board. At present, 50 percent of the members are independent in relation to both major shareholders and executive management. Of the remaining three members, all are considered non-independent in relation to major shareholders, of whom two are considered non-independent in relation to management due to their operational roles as Studio Executives.

Diversity of administrative, management and supervisory bodies

Stillfront reports diversity information for the board of directors and group executive management in order to ensure transparency regarding the breadth of experience and perspectives within leadership.

Group executive management consists of six members responsible for the day-to-day management and strategic execution of the group's operations. Within Stillfront's governance structure, specific executive roles and areas of responsibility are clearly defined to ensure robust accountability. This includes the management of material sustainability-related matters, which are integrated into relevant functions to ensure that ESG considerations are incorporated into the group's operational decision-making.

For the 2025 reporting period, the gender split within group executive management was 17 percent women and 83 percent men.

Board of directors

	2025 (Reporting period)	Post EGM (March 27, 2026)
Total Members	6	6
Women	33% (2)	17% (1)
Men	67% (4)	83% (5)
Independent Members ¹⁾	100%	50%
Chairperson Gender	Female	Male

1) Independence assessed in relation to major shareholders and/or executive management.

Experience of members relevant to the undertaking

The board of directors and group executive management together possess experience relevant to Stillfront's business model and operations, including experience from the technology and gaming sectors, digital consumer products, platform-based business models, international operations, and governance of listed companies.

The combined experience of the governing bodies covers core areas relevant to Stillfront's sector, products and geographic footprint, thereby enabling oversight of strategy, performance and material risks and opportunities.

Board composition and diversity, end of year	2025	2024
Number	6	6
Executive	0	0
Non-executive	6	6
Age distribution		
<40 years	0	0
40–49 years	2	2
50–59 years	2	2
60–69 years	2	2
>69 years	0	0
Gender		
Women	2	2
Women (%)	33	33
Men	4	4
Men (%)	67	67
Independence ¹⁾ (%)	100	100

1) Independence assessed in relation to major shareholders and/or executive management.

Executive management team composition and diversity, end of year	2025	2024
Number	6	6
Age distribution		
<40 years	0	1
40–49 years	5	4
50–59 years	1	1
60–69 years	0	0
>69 years	0	0
Gender		
Women	1	0
Women (%)	17	0
Men	5	6
Men (%)	83	100

Governing documents supporting the management of material sustainability matters

Responsibilities for sustainability-related practices are operationalized through Stillfront's governing documents (policies, procedures and guidelines). These documents define expected practices and allocation of responsibilities across the group. All governing documents are available to relevant personnel internally on Stillfront's intranet. Selected policies are also published externally on Stillfront's website.

Policies and governing documents relevant for the sustainability statement				ESRS topic			
Policy / Governing document	Purpose	Scope	Document owner	E1 ¹⁾	S1 ¹⁾	S4 ¹⁾	G1 ¹⁾
Sustainability Policy	Defines Stillfront's environmental, social and governance commitments, including climate, workforce, business conduct and end-users. Provides overarching governance for all material sustainability matters.	Group	Head of IR & ESG	●	●	●	●
Code of Conduct	Sets expectations for ethical behavior of all employees, including respect for human rights, fair treatment, labor practices, anti-corruption, and responsible handling of company resources.	Group	General Counsel		●	●	●
HR Policy	Governs recruitment, equal treatment, employment conditions, development and workplace conduct. Ensures an inclusive, compliant and safe work environment.	Group	Head of People & Culture		●		●
Supplier Code of Conduct	Sets required standards for suppliers on human rights, labor conditions, environmental management, business ethics and anti-corruption across the upstream value chain.	Upstream Value Chain	Head of IR & ESG	●			●
FAIR Guidelines / Responsible Games Framework	Ensures responsible game design, age protection, community standards, inclusion and ethical monetization practices across all studios.	Studios/ Products	Chief Product Officer			●	●
Anti-Corruption & Anti-Bribery Policy	Prevents corruption, bribery, fraud and unethical influence. Includes due diligence, controls, training and escalation mechanisms.	Group	General Counsel				●
AML & CFT Requirements	Provides requirements for preventing money laundering and terrorist financing, including KYC, sanctions screening and monitoring.	Group	General Counsel				●
Data Privacy & Data Protection Policy	Manages responsible handling of personal data, GDPR compliance and cybersecurity considerations.	Group	General Counsel			●	●
Whistleblowing and Speak Up Procedure	Provides channels for employees and suppliers to report misconduct or policy violations, confidentially and without retaliation.	Group & Value Chain	General Counsel		●	●	●
Target Recalculation Policy	Ensures compliance with SBTi requirements by outlining when and how emissions targets must be recalculated.	Group	Head of IR & ESG	●			
Routine for GHG Emissions	Describes procedures for collecting, verifying and reporting GHG emissions data.	Group	Head of IR & ESG	●			
ESG playbook	Provides internal guidance on environmental responsibilities, including climate and water expectations across operations.	Group	Head of IR & ESG	●			
Enterprise Risk Management Policy (ERM)	Establishes the methodology for identifying and managing enterprise risks, including climate, governance and social risks.	Group	CEO	●	●	●	●

1) E1: Climate change, S1: Own workforce, S4: End-users & consumers, G1: Business conduct.

Information provided to, and sustainability matters addressed by, the administrative, management and supervisory bodies GOV-2

Information on material sustainability matters is reported through established governance and reporting processes, ensuring that the administrative, management and supervisory bodies receive relevant, timely and decision-useful information to enable effective oversight.

The structure of information flows reflects the nature and materiality of the matters concerned. The annual updates are supplemented by ad hoc escalation where needed, ensuring that the board of directors and group executive management are kept informed of developments that may affect the group's strategic direction or operational integrity.

Reporting to governing bodies

Group executive management receives annual updates on material sustainability matters, including progress on actions, targets and performance related to IROs. These updates are prepared and coordinated by the IR & ESG function in collaboration with relevant Group functions.

Sustainability matters are addressed as part of group executive management's agenda, including in connection with annual planning, risk assessments and reporting cycles.

The audit committee receives information on sustainability matters relevant to its mandate, primarily in connection with reporting, data quality, internal control considerations, assurance and regulatory developments. This includes ongoing updates during the reporting cycle as well as before and after external assurance. The audit committee also receives information on material sustainability-related risks and reports considered relevant to its oversight responsibilities.

The HR committee receives information on sustainability matters relating to the undertaking's own workforce, including matters concerning workforce governance, diversity, remuneration-related disclosures and compliance with applicable statutory requirements.

The board of directors is updated on sustainability-related matters through formal annual reviews as well as ad hoc briefings where strategic developments or the regulatory landscape so require. This ensures that the Board maintains ongoing oversight of the group's material sustainability agenda.

Escalation of material matters

Escalation takes place through scheduled governance forums or on an ad hoc basis, depending on the nature of the matter. For example, material sustainability matters are escalated to the relevant governing body in the following cases:

- are assessed as material through the DMA or subsequent updates.
- involve significant changes to previously assessed IROs.

- require strategic direction, policy decisions or approval by the Board or its committees
- may have significant financial, legal, regulatory or reputational implications.

Link to risk management and materiality processes

Sustainability-related information is reported to the governing bodies through recurring DMA and ERM updates. Material sustainability-related risks identified through risk assessments are integrated into regular reporting to management and, where relevant, to other governing bodies, thereby ensuring consistent sustainability governance, risk oversight and strategic decision-making.

Updates to the assessment of material sustainability matters are reflected in risk reporting where relevant.

Ad hoc reporting and incident-based communication

In addition to regular reporting, the governing bodies are informed on an ad hoc basis of material sustainability-related matters, developments or emerging risks where prompt awareness is required to enable appropriate oversight or decision-making.

Sustainability-related performance in incentive schemes GOV-3

Sustainability-related considerations are integrated into the remuneration of members of group executive management, studio management and other key individuals within the group through selected long-term incentive programs (LTIPs). Stillfront has four ongoing LTIPs, of which two include non-financial performance conditions (LTIP 2024/2028 and LTIP 2025/2029). In these two programs, one of three performance conditions is sustainability-related. The non-financial performance conditions account for 33 percent of the vested outcome in a given year, with the related KPIs being Employee Net Promoter Score (eNPS) and progress in the implementation of Stillfront's data privacy program.

The purpose of including these non-financial performance conditions in selected LTIPs is to support long-term value creation and align incentives with Stillfront's focus on talent attraction, employment conditions and long-term workforce stability. The specific design, performance thresholds and outcomes of the LTIPs are governed by the group's remuneration framework and are disclosed in the Group Development section on page 28. Sustainability-related performance criteria are not applied as standalone incentives, but are integrated as part of the overall long-term performance assessment.

The conditions and updates relating to these incentive programs are governed through a multi-level approval process. The HR committee is responsible for preparing the Board's proposals on remuneration principles and the specific

sustainability-related performance conditions. These conditions are then reviewed and approved by the board of directors. In accordance with the Swedish Companies Act, the overall guidelines for remuneration to senior executives, as well as the proposed LTIPs, must be submitted to the annual general meeting for final approval by the shareholders.

Remuneration to board members is not linked to sustainability-related performance. Board fees are determined by resolution of the annual general meeting and are therefore not performance-based.

Statement on due diligence GOV-4

Achieving sustainable business practices requires ongoing efforts built on structured and consistent work across Stillfront's operations and value chain. A central part of the group's approach is due diligence, meaning ongoing activities to identify, prevent, mitigate and account for how Stillfront addresses actual and potential adverse impacts on people and the environment. This approach supports both strategic development and operational execution by strengthening the group's work to assess risks, set priorities and monitor progress over time.

The objective of Stillfront's due diligence approach is alignment with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. These frameworks serve as reference points for responsible business conduct and guide how Stillfront identifies, assesses and manages relevant sustainability-related IROs in its own operations and, where relevant, in the value chain.

Stillfront applies due diligence through a combination of governance processes, policies and operational routines. In practice, this means embedding expectations in governing documents, identifying and assessing potential adverse impacts through internal reviews and stakeholder input, taking action to prevent or mitigate adverse impacts where identified, and monitoring and communicating progress through internal follow-up and external reporting.

The DMA is Stillfront's formal process for identifying material sustainability matters for sustainability risk management and sustainability reporting. Inputs from Stillfront's due diligence activities, such as policy implementation, risk reviews, incident reporting and stakeholder perspectives, may contribute as input to DMA assessments. The DMA does not replace a comprehensive due diligence process. The methodology and steps used for the DMA are further described in ESRS 2; IRO-1 on page 52.

The table below provides a mapping of the key elements of due diligence to the sections of Stillfront's sustainability statement in which related disclosures are addressed. The mapping is intended to show how the elements of due diligence are reflected in governance, strategy, materiality assessment and topical disclosures. It does not imply that all elements are implemented as a single, fully standardized process across all functions and value chain relationships.

Stillfront's due diligence routines are being further developed as part of the ongoing transition to ESRS reporting. Monitoring, escalation and remediation of issues are currently managed through existing frameworks and channels, including the DMA and ERM processes, the policies and whistleblowing procedures, as well as functional follow-up routines. Stillfront will continue to strengthen the structure, documentation and consistency of due diligence practices over time, including clearer end-to-end articulation across relevant functions and value chain relationships.

GOV-4: Statement on due diligence

Core elements of due diligence	Paragraphs in the sustainability statement
a) Embedding due diligence in governance, strategy and the business model	GOV-1 The role of the administrative, management and supervisory bodies GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies GOV-3 Integration of sustainability-related performance in incentive schemes Adopted policies and other governing documents related to how Stillfront's material sustainability matters should be managed SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model
b) Engaging with affected stakeholders in all key steps of the due diligence	SBM-2 Interests and views of stakeholders IRO-1 Description of the processes to identify and assess material IROs
c) Identifying and assessing adverse impacts	IRO-1 Description of the processes to identify and assess material IROs
d) Taking actions to address those adverse impacts	E1-3, S1-3, S4-4, G1-1
e) Tracking the effectiveness of these efforts and communicating this	Our metrics, monitoring and communication

Risk management and internal control over sustainability reporting GOV-5

Stillfront's sustainability reporting is supported by structured processes for data collection, validation, review and consolidation. During 2025, Stillfront continued to develop its control procedures to strengthen the underlying processes for data collection, validation and review in preparation for ESRS reporting.

The sustainability reporting process covers the group's sustainability statement and includes both quantitative and qualitative disclosures. The main components of the process include defined data ownership, documented reporting instructions and methodologies, two annual data collection windows, layered review and verification procedures, and final management sign-off. Data is submitted by each studio, or by the responsible Studio Head, through the group's reporting process and platform.

The first collection window covers the period from January to October and is used to identify data gaps, methodological questions and any other reporting pitfalls at an early stage, as well as to support audit readiness. The second collection window covers the full financial year, during which data for January to December is collected. Phase two constitutes the final dataset and is subject to the full validation process. To avoid double-counting, all data is recollected and validated in order to confirm the final figures.

Reported sustainability information is subject to review and verification at several levels. Submitted data is first reviewed by a third-party sustainability reporting advisor, followed by internal review by relevant experts. Thereafter, the data is reviewed by the relevant regional CFOs or, where applicable, by the Head of People & Culture, before being reviewed by the Head of IR & ESG. Final sign-off for the group's sustainability data is provided by the group CFO prior to consolidation and external reporting.

During 2025, sustainability reporting risks were assessed qualitatively, reflecting Stillfront's transition to ESRS-aligned reporting and the evolving regulatory landscape. The assessment considered the risk of inaccurate or incomplete reporting, methodological inconsistencies, double-counting or duplication of data, and the risk of non-compliance with applicable sustainability reporting requirements. This approach was considered appropriate given that sustainability reporting processes and controls are still under development.

To mitigate these risks, Stillfront applies defined data ownership, documented methodologies and reporting instructions, layered review and validation procedures, and follow-up on identified risks. Management also performs a review prior to final reporting. Where issues or inconsistencies are identified, direct follow-up is carried out with the relevant reporting individual at the studio, and corrected data is resubmitted through the reporting platform. These controls are intended to improve the completeness, consistency and reliability of the reported sustainability information.

Findings from the reporting process are integrated into relevant internal functions and processes through ongoing dialogue with studios and through annual process improvement activities. Following each reporting cycle, Stillfront conducts a "learn-and-share" session to evaluate the process and identify opportunities to improve reporting instructions, data collection methods and the overall quality of reporting for future periods. Key matters relating to reporting quality, review findings and final reporting outcomes are addressed through the established review and approval process, culminating in final sign-off by the group CFO.

Our strategy, business model and value chain

Strategy, business model and value chain SBM-1

Organizational purpose, strategy, and operational model

Stillfront is a global games company that develops, publishes and operates digital games through a diversified portfolio of studios. The group's business model is centered on the long-term operation of live games, where value is created through continuous game development, player engagement and LiveOps throughout product lifecycles.

Stillfront is guided in all business decisions by its mission to make a positive impact in the daily lives of gamers by creating social and entertaining gaming experiences that are affordable for all.

Value creation is driven by an integrated strategy focused on being an efficient operator of established gaming communities with high loyalty. As of January 1, 2026, the group transitioned from a decentralized governance model with geographically organized Business Areas to a restructured organization designed to strengthen key franchises. This aligns the organizational structure with the group's strategy to concentrate investments and global Games Services, including ad monetization, DTC payments, data, analytics and IT security, around key franchises with the highest future potential. The group is now moving away from maintaining a large number of small niche games and instead prioritizes capital allocation towards key franchises.

As of December 31, 2025, Stillfront had 1,154 employees and generated net revenue of 5,710 MSEK. Further details on geographic distribution are presented in the table below.

Stillfront's strategy focuses on risk reduction and sustainable long-term value creation through portfolio optimization, disciplined capital allocation and continued development of games with strong player communities.

Net revenue and headcount by Business Area (2025)

	MSEK	Headcount
BA Europe	2,580	527
BA North America	1,142	103
BA MENA & APAC	1,987	377
Shared services	0	147
Total	5,710	1,154

Sustainability matters and sustainability-related objectives are integrated into decision-making primarily through governance structures, risk management processes and operating practices rather than through a standalone sustainability strategy.

Material sustainability matters identified through the DMA are considered in relation to the business model and value chain, including how IROs arise in upstream activities, in own operations and through the use of products downstream. These considerations inform the priorities of Stillfront's sustainability agenda.

Value chain and market presence

During 2025, the group carried out an extensive value chain mapping exercise to strengthen its understanding and improve synergies.

Stillfront's value chain includes the procurement of technology and marketing services, the development and operation of games, and long-term engagement in online gaming communities. Stillfront's value chain is structured across upstream activities, own operations and downstream activities.

Upstream activities include cloud infrastructure, data centers, software, as well as manufactured hardware and electronic devices used by suppliers. Stillfront studios also provide external developers with access to Stillfront's ecosystem and a platform for publishing the group's products.

Own operations include game design, development, marketing and publishing, supported by global studio management and administration. The group combines entrepreneurial studios with support from a global organization that provides talent and knowledge. A key part of the operating model is to attract, develop and retain talent, while maintaining a global presence close to developers, players and streamers.

Downstream activities consist primarily of distribution through third-party platforms and the use of games by consumers and end-users, mainly on mobile devices and personal computers. Stillfront is also expanding its reach through planned console launches for key franchises. The group aims to provide players with a positive gaming experience and digital community through LiveOps, community management and player support.

Products, services, and markets

Stillfront's products and services consist of the development and publishing of digital games, including ongoing content updates, LiveOps and player support. These games mainly follow an F2P model, where in-app purchases account for approximately 90 percent of revenues and advertising for 10 percent.

During the reporting period, Stillfront continued its portfolio optimization and strategic review, including transfers of legacy titles within the group and the discontinuation of certain games.

Stillfront has a broad global player base. Although significant markets were reflected in the geographically organized Business Areas reported in 2025, the group's new structure prioritizes strengthening key franchises over geographic presence. Stillfront continues to develop its commercial model through a higher share of direct-to-consumer (DTC) business, which accounted for 41 percent of bookings for games published by Stillfront in 2025, further demonstrating the importance of direct player relationships.

Sustainability-related objectives within the business model

Stillfront's sustainability-related objectives are aligned with how the group develops, launches and operates games across its portfolio of studios and franchises. In relation to products and services, the focus is on maintaining a responsible gaming environment, a positive player experience, safeguarding player wellbeing and ensuring strong protections across all games.

In relation to customer categories, the group's objectives emphasize long-term player trust, responsible engagement, and meeting the expectations of platform partners and other business partners regarding compliance and responsible business conduct. Across all geographies, Stillfront applies Group-wide minimum requirements and governance frameworks, while adapting implementation to local regulatory and operational conditions. Across all stakeholder relationships, these objectives are supported through structured engagement and governance with employees and studio management, as well as collaboration with key suppliers and partners to strengthen data quality, manage relevant risks and support consistent and transparent reporting.

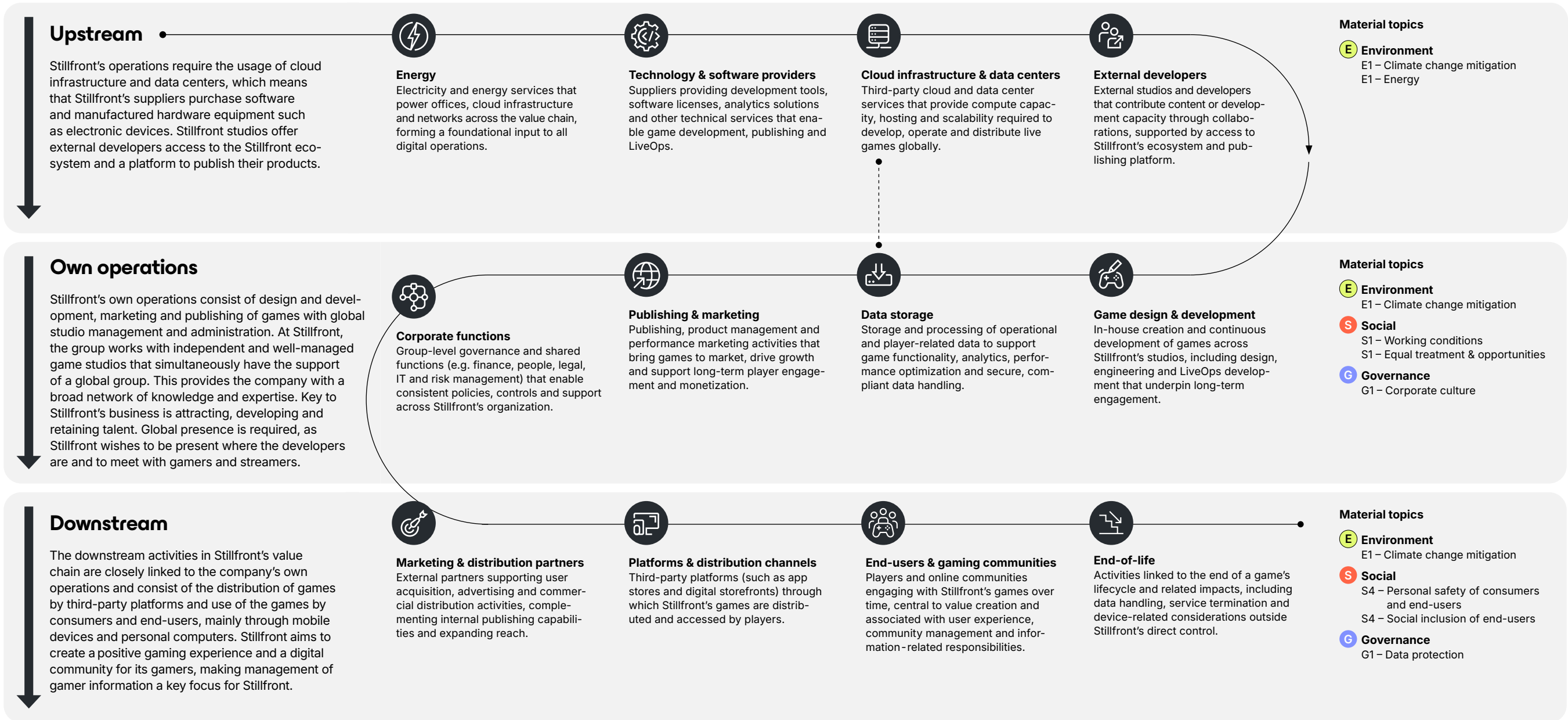
Dependencies and key resources

Stillfront's business model depends on access to skilled employees, stable digital infrastructure, reliable partners, and continued trust from players and business partners. Knowledge capital, intellectual property and digital infrastructure are therefore critical resources for the group's operations and long-term success.

The ability to attract, develop and retain talent across studios and shared functions is a key prerequisite. Employee engagement is monitored through internal metrics, including employee survey results such as eNPS, in order to support stable teams and long-term value creation.

Our value chain

Below is a simplified overview of Stillfront's value chain. Stillfront's value chain spans the sourcing of technology and marketing services through game development and LiveOps to long-term player and community engagement.











Interests and views of stakeholders SBM-2

Stillfront considers the interests and views of relevant stakeholder groups in relation to the group's business activities, and IROs. Stakeholder perspectives are used as an input to governance processes, risk management and the identification of material sustainability matters.

In line with SBM-2, Stillfront considers stakeholder perspectives from (i) affected stakeholders – those who may be materially impacted by Stillfront's activities and value chain – and (ii) users of the sustainability statement – those who rely on sustainability disclosures for decision-making. Stakeholder groups

may fall into both categories. In this context, employees, players/users and suppliers/partners are primarily considered affected stakeholders, while current/potential investors and lenders/banks are primarily users of the sustainability statement, authorities and sustainability organizations may be considered both depending on context.

The table summarizes the main stakeholder groups, engagement approach and primary interests identified.

Stakeholders	Stakeholder perspective	Engagement	Purpose and outcome
 Current owners/investors	Users of the sustainability statement	Regular meetings and dialogue.	Ensure alignment on Stillfront's risks and opportunities from an impact as well as financial materiality perspective. Communicate target achievement and fulfillment of sustainability performance targets.
 Lenders/banks	Users of the sustainability statement	Regular meetings and dialogue.	Ensure alignment on Stillfront's risks and opportunities from an impact as well as financial materiality perspective. Communicate target achievement and fulfillment of sustainability performance targets.
 Players/users	Affected stakeholders	Regular customer dialogue and interaction. Customer surveys, customer studies, polls and regular interaction.	The end-user experience is pivotal to improve the group's sustainability performance. Communicate Stillfront's focus areas and achievements.
 Employees	Affected stakeholders	Engagement with employees, including engagement surveys conducted three times per calendar year. Yearly talent reviews.	The employee perspective means to see sustainability from the lens of the everyday business operations which supports the development of the sustainability strategy. Communicate targets and achievements.
 Authorities	Users of the sustainability statement	Review and assess emerging sustainability related regulations and requirements.	Ensure compliance with existing and future legislation and awareness of potential risks and opportunities that may be driven by regulation.
 Suppliers/partners	Affected stakeholders	Regular dialogue with suppliers and business partners.	Monitor and review suppliers' matureness and best practices. Ensure alignment on Stillfront's sustainability strategy and targets as well as alignment on code of conduct for suppliers.
 Sustainability organizations	Users of the sustainability statement	Yearly review of compliance with the standards in Global Compact. Target achievements according to the targets validated by SBTi.	Ensure compliance and implementation of global high-qualitative standards and frameworks. Communicate alignment and target achievements on an annual basis.
 Potential new investors	Users of the sustainability statement	Regular reporting, meetings and dialogue.	Educate on Stillfront's material sustainability topics, risks and opportunities. Communicate targets and achievements.

How stakeholder views are obtained

Stakeholder engagement activities are primarily integrated into existing governance and business processes, rather than conducted as standalone sustainability processes. Engagement typically takes place on an ad hoc basis through established dialogues and contact points, such as interactions with investors and lenders in connection with quarterly and annual reporting, as well as through selected forums where specific topics are discussed. Stakeholder perspectives are considered annually as part of the DMA process. The stakeholder mapping is updated as needed to reflect evolving views and priorities.

The views of internal stakeholders are obtained through methods proportionate to the stakeholder group and topic, and through ongoing dialogue and established contact points, including but not limited to the following:

- Reviews and calibration meetings with the board of directors and group executive management, primarily in relation to oversight, validation and alignment.
- Internal workshops and meetings with relevant functions to assess and validate IROs and related reporting implications.
- Meetings with selected external stakeholders to understand expectations.
- Desk research to capture external expectations and risk signals related, among other things, to industry developments.

These dialogues also cover stakeholder groups for which direct engagement is not conducted systematically.

Purpose of the dialogues

Stakeholder views are considered for specific purposes, including:

- Supporting oversight and validation of the DMA outcome, as well as other relevant alignment with risk management.
- Providing broader perspectives on sustainability disclosures and underlying data.
- Assessing IROs relating to material matters such as own workforce matters, business conduct, data protection and digital wellbeing.
- Understanding expectations regarding transparency, regulatory compliance and governance quality.

The main interests and expectations raised across stakeholder groups concern transparency and financial relevance in reporting, data quality, and responsible business conduct. The dialogues typically also cover workforce wellbeing and development, climate and energy matters in the value chain, and the protection of end-users.

Use of stakeholder views in decision-making

The 2025 DMA outcome again confirmed that issues raised in stakeholder dialogues are material to Stillfront. The IROs specifically highlight attracting and retaining employees, professional development and employee wellbeing as important areas of focus for Stillfront.

By integrating employee perspectives, Stillfront promotes a culture of trust, reduces the risks of employee turnover and skills shortages, and supports innovation and personal development.

Stillfront's governing documents relating to its own workforce are guided by the group's Code of Conduct, HR Policy, and Stillfront's Diversity, Equity and Inclusion Framework, which set out standards for fair treatment, equal opportunity and non-discrimination.

Stakeholder views are taken into account in Stillfront's governance and management processes, including DMA outcomes and related internal reviews. Stakeholder views do not automatically determine the outcome, but are weighed together with other considerations such as business strategy, legal requirements, risk assessments and feasibility.

Further information on how stakeholder perspectives are reflected in the identification and assessment of material IROs is provided in ESRS 2 IRO-1 on page 52.

No changes have been made, and no changes are currently expected, to Stillfront's strategy or business model as a result of stakeholder views. Stillfront will continue to consider stakeholder interests and perspectives as part of its strategic approach in order to inform and strengthen the strategy and business model.

Own workforce S1; SBM-2

The interests, views and rights of Stillfront's employees are central to Stillfront's long-term success and ability to execute its strategy. A motivated, inclusive and engaged workforce is key to achieving sustainable growth across Stillfront's global studio network.

Stillfront regularly engages with employees through surveys, result dialogues and internal working groups in order to understand their perspectives on wellbeing, development and inclusion. These engagements provide input to Stillfront's strategic and operational priorities and help ensure that employee expectations are reflected in the group's policies and initiatives.

Consumer and end-users S4; SBM-2

Players' gaming experience is central to the Company's business model and its purpose of creating engaging, fair and safe gaming experiences for all players. Stillfront recognizes that the company has a social responsibility for the digital environments it creates, even though its games are not directed at children or minors.

In the 2025 DMA, the topic Consumers and end-users was assessed as material from an impact perspective, with key IROs related to digital wellbeing and age-appropriate content. Stakeholders emphasized the importance of ensuring that gaming environments remain protected, inclusive, transparent and respectful of user privacy.

Stillfront promotes responsible game design and user safety through the FAIR framework (Forums and communities, Age ratings, Inclusion and diversity, and Responsible marketing and monetization). Feedback from players, investors and civil society reinforced the view that these practices are important for maintaining trust.

Stillfront continues to monitor developments in expectations relating to digital wellbeing and content integrity across its gaming platforms and continues to engage proactively with industry peers and regulators on emerging standards.

Our material sustainability matters

Material impacts, risks and opportunities and their interaction with strategy and business model **SBM-3**

Stillfront's material sustainability IROs were identified through the group's DMA, which was carried out during 2025. This assessment follows the ESRS requirements and evaluates both impact materiality and financial materiality across Stillfront's operations and value chain, both upstream and downstream.

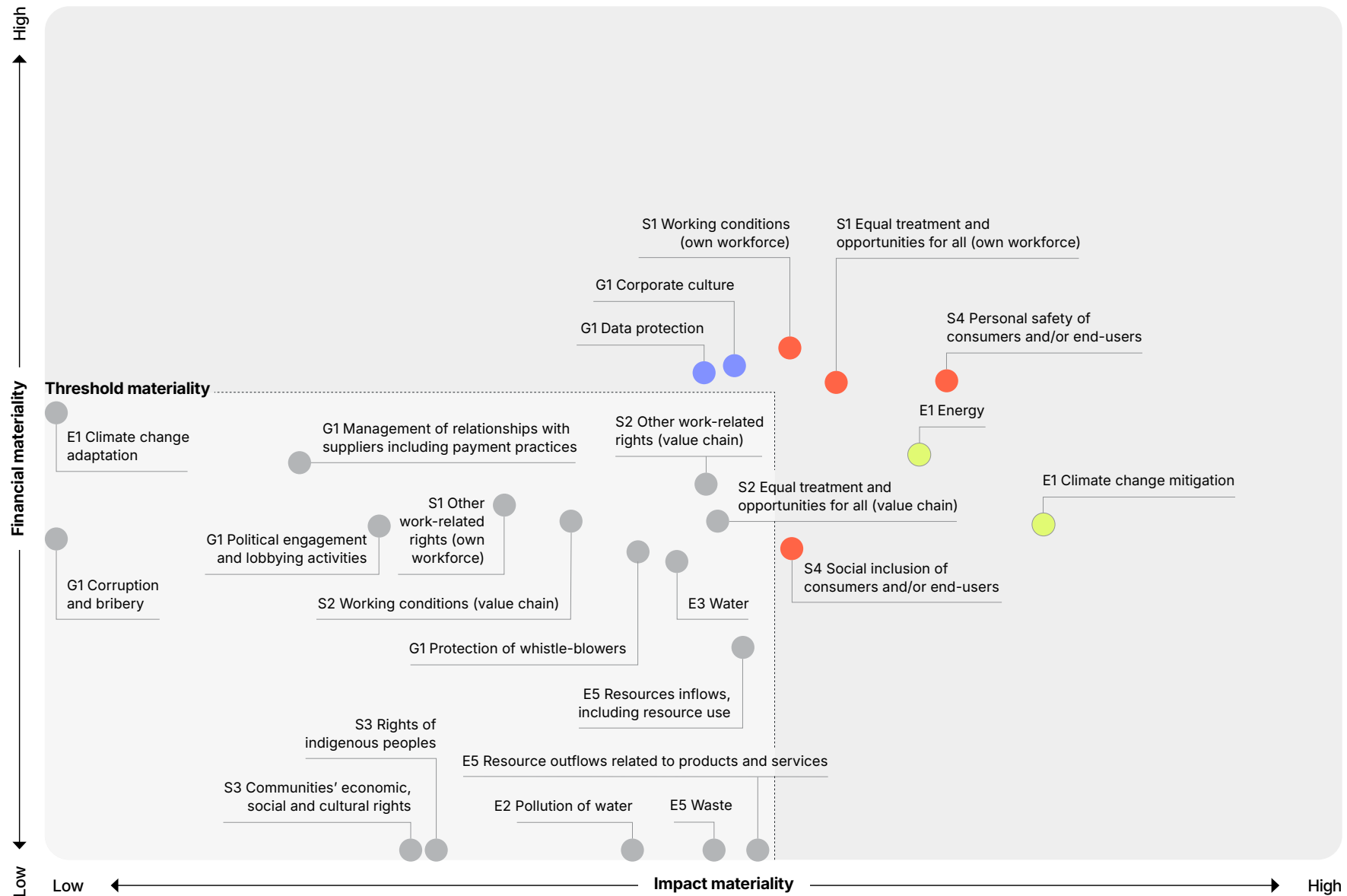
The DMA determines which sustainability matters are considered material and are therefore integrated into the group's strategy, risk management and reporting. Stillfront identified four material ESRS topics, which were categorized into eight sub-topics, as illustrated in the graph to the right. For illustrative purposes, the topics have been grouped under the categories' environment, social responsibility and governance. These topics and sub-topics are further divided into fifteen unique material IROs, which are explained and addressed on page 49–51. The four overarching topics are:

- **E1** Climate Change (two sub-topics divided into four IROs)
- **S1** Own Workforce (two sub-topics divided into six IROs)
- **S4** End-users & Consumers (two sub-topics divided into three IROs)
- **G1** Business Conduct (two sub-topics divided into two IROs)

Entity-specific reporting

As the ESRS framework does not contain a specific category for data privacy, Stillfront has identified data privacy as an entity-specific topic. For reporting purposes, this is categorized under Business conduct as G1: Data privacy (entity-specific).

Outcome of the 2025 DMA



Material topics category: ● Environment ● Social ● Governance
 ● Assessed as not material

Interaction with the business model and value chain

Stillfront's business model is focused on the development, publishing and operation of digital F2P games, supported by a globally distributed studio structure and shared platforms for technology, data and marketing. Due to the digital nature of the business, most identified material IROs arise in connection with how games are developed, operated and used, rather than from traditional physical operations.

Within own operations, material IROs primarily relate to workforce matters and business conduct, including impacts and risks linked to working conditions, equal treatment and opportunities, employee wellbeing, skills development and ethical business practices. These matters are closely connected to Stillfront's ability to attract, develop and retain talent, foster a strong culture and employee wellbeing, and maintain high standards of legal compliance and ethical business conduct. This in turn supports operational resilience, stakeholder trust and long-term value creation.

In the downstream value chain, material IROs primarily relate to consumers and end-users and are linked to how Stillfront's games are designed and experienced. This includes impacts and risks related to information-related concerns, personal safety and digital social inclusion, as well as opportunities associated with positive gaming experiences. The use of Stillfront's products may contribute to positive impacts such as cognitive stimulation, learning, creativity, social interaction and wellbeing for end-users, which is an integrated part of the group's value proposition and long-term player engagement.

Climate-related IROs are primarily linked to energy use associated with digital infrastructure and emissions related to the use of sold products. These impacts occur in the value chain and are relevant to Stillfront's success.

Further IRO-specific information on where in the value chain the IROs arise, and how each material IRO is managed through policies, actions, targets and metrics, is provided in the relevant topical disclosures in the sustainability statement. This section provides an overview of the interaction between Stillfront's material IROs and the group's broader strategy and business model.

This overview describes the strategic alignment at a general level, while the subsequent topical sections under ESRS provide detailed descriptions of the specific impacts and management responses at the level of individual IROs.

Interaction with strategy and business model

There is a reciprocal relationship between Stillfront's strategy and business model and the identified material IROs. The identified IROs inform strategic priorities, governance focus and resource allocation, while strategic decisions, such as portfolio optimization, investments in operations, technology choices and organizational development, influence the nature and extent of these IROs over time.

During 2025, the main effects of the year's DMA on Stillfront's business model, strategy and decision-making were reflected in strengthened prioritization, governance and preparedness for reporting and assurance. The DMA provided a structured basis for determining which sustainability matters are material and, accordingly, which areas require management attention, oversight and disclosure. This has supported the alignment of sustainability priorities with established governance processes, including how matters are escalated, how targets and disclosures are developed, and how responsibilities are allocated across relevant functions.

Insights from the DMA are used to support strategic decision-making and are integrated into Stillfront's ERM framework where relevant. Sustainability-related risks and opportunities with a financial dimension are assessed alongside other strategic and operational risks using adapted thresholds and time horizons. This promotes alignment between sustainability considerations, risk management and the overall business strategy. Information flows and escalation relating to sustainability matters are described in ESRS 2 GOV-2 on page 41.

Financial effects and opportunities

During 2025, Stillfront did not identify or quantify any specific realized financial effects directly attributable to individual sustainability-related IROs. Sustainability-related considerations mainly affected Stillfront through increased requirements for governance, reporting processes, documentation, data quality and assurance readiness as part of the transition to ESRS reporting.

Although no realized financial effects were identified during the reporting period, Stillfront considers that any future effects would likely be linked to operational resilience and the group's ability to create long-term value. The most significant potential financial effects of the group's material IROs are associated with risks relating to business conduct, data privacy and consumer trust, which, if realized, could affect brand reputation, regulatory exposure and the overall stability of net revenue. In addition, climate-related impacts specifically linked to energy use may affect cost structures over time through dependencies on digital infrastructure and energy price dynamics across the global value chain.

The group's ability to drive organic growth and sustain its key franchises fundamentally depends on its ability to attract and retain talent. Any significant disruption in the ability to retain key individuals or capabilities at headquarters or in a studio may have adverse impacts on product development cycles and the long-term profitability of the game portfolio.

The opportunities identified in the 2025 DMA primarily relate to own workforce and to Stillfront's end-users. Within Stillfront's knowledge-intensive and creative organization, these opportunities are linked to systematic competence development, learning and capability building. For consumers and end-users, the focus is on improving user experience and promoting positive cognitive,

social and wellbeing-related effects through responsible game design and long-term community engagement. These initiatives are closely linked to Stillfront's strategic ambition to deepen player engagement and build sustainable, engaging and long-lasting game brands. By capturing these opportunities, the group continues to strengthen its operational resilience and long-term value creation.

Scope and nature of material IROs

For the 2025 reporting period, the conclusion of the DMA was that impacts related to workers in the value chain (ESRS S2) and resource use and circular economy (ESRS E5) are no longer assessed as material for Stillfront. Accordingly, these topics are not considered material for this sustainability statement, which represents a strategic change in material topics compared with the 2024 DMA. This adjustment reflects the group's continued focus on disciplined prioritization and the systematic review of its operations and value chain to ensure that reporting remains decision-useful and aligned with the group's core business. Material matters are reviewed annually to ensure continued relevance in light of changes to the business model and value chain.

An entity-specific topic was identified and has been categorized under G1 as G1: Data privacy.

Resilience of strategy and business model



Stillfront has not carried out a formal resilience assessment of its strategy and business model. During 2026, Stillfront will evaluate whether such an assessment should be undertaken in order to assess the ability of the strategy and business model to adapt, manage material impacts and risks and, where relevant, capture any identified opportunities.

Description of material impacts, risks and opportunities

E1 Climate change

Sub-topic	Impact IRO description	Impact materiality	Value chain	Time horizon	Actual/potential	Financial IRO description	Financial materiality	Value chain	Time horizon
Climate change mitigation Impact materiality	GHG emissions in Stillfront's operations Stillfront emits GHG emissions through its operations, through operations in their offices and through the use of company cars. These GHG emissions will stay in earth's atmosphere and contribute to the escalation of climate change in the medium-to long-term.	⊖	Own operations	Medium–Long	Actual	Climate change mitigation-related financial risks and opportunities scored as immaterial.	N/A	N/A	N/A
	GHG emissions in Stillfront's upstream value chain Stillfront contributes to GHG emissions in its upstream value chain through the production of purchased goods (e.g. computers, phones, office supplies), transports to Stillfront, networks and data centers. These GHG emissions will stay in earth's atmosphere and contribute to the escalation of climate change in the medium-to long-term.	⊖	Upstream	Medium–Long	Actual				
	GHG emissions in Stillfront's downstream value chain Stillfront contributes to GHG emissions in its downstream value chain through end-of-life for purchased goods, and the use of Stillfront's sold products. These GHG emissions will stay in earth's atmosphere and contribute to the escalation of climate change in the medium-to long-term.	⊖	Downstream	Medium–Long	Actual				
Energy Impact materiality	Energy consumption throughout the value chain The consumption of energy is significant throughout Stillfront's value chain, mainly related to energy demands of upstream suppliers and downstream end users (players) when using the products Stillfront provides. This has an actual negative impact on the energy grid, as energy is not an unlimited resource.	⊖	Upstream, Own operations, Downstream	Medium–Long	Actual	Energy-related financial risks and opportunities scored as immaterial	N/A	N/A	N/A

Impact materiality
 Assessed to have a positive impact
  Assessed to have a negative impact

Impact materiality
 Assessed as an opportunity
  Assessed as a risk

Time horizon
 Short: within 12 months Medium: 1–5 years Long: >5 years

S1 Own workforce

Sub-topic	Impact IRO description	Impact materiality	Value chain	Time horizon	Actual/potential	Financial IRO description	Financial materiality	Value chain	Time horizon
Working conditions Double materiality	Employee wellbeing and working conditions Potential negative impacts on employees, particularly related to the psychosocial work environment and peaks in workload.	⊖	Own operations	Short-long	Potential	Talent attraction and retention Risk of poor employment conditions for own employees could lead to them terminating their employment at a higher rate.	⬇️	Own operations	Short-long
	Collective bargaining and social dialogue Potential negative impact related to lack of collective bargaining and insufficient and/or inconsistent social dialogue structures as it could negatively affect employee relations in jurisdictions where such structures are relevant.	⊖	Own operations	Short-Long	Potential		Equal opportunities and non-discrimination Financial risk as a result of discrimination and unequal treatment among own employees, including inadequate handling or prevention, which could result in legal penalties, deterioration of corporate culture, deterioration of employee health, high staff turnover, increased recruitment costs and reputational damage. This could also adversely affect the potential talent pool of interested candidates and employee retention.	⬇️	Own operations
Skills development and competence building Actual positive impact through offering training and skills development to own employees.	⊕	Own operations	Short-Long	Actual					
Adequate wages Potential negative impact on employees' through inconsistencies in compensation practices by not meeting applicable expectations and benchmarks, which could adversely affect its employees and attractiveness as an employer.	⊖	Own operations	Short-Long	Potential					

Impact materiality
 ⊕ Assessed to have a positive impact ⊖ Assessed to have a negative impact

Impact materiality
 ⬆️ Assessed as an opportunity ⬇️ Assessed as a risk

Time horizon
 Short: within 12 months Medium: 1-5 years Long: >5 years

S4 End-users & consumers

Sub-topic	Impact IRO description	Impact materiality	Value chain	Time horizon	Actual/potential	Financial IRO description	Financial materiality	Value chain	Time horizon
Personal safety of end-users & consumers Double materiality	Positive impacts on players' cognitive abilities, well-being and social connection Actual positive impacts on players through enhancing cognitive abilities, including problem-solving skills and creativity, as well as increasing wellbeing by building connections and fostering teamwork between players.	+	Down-stream	Short-long	Actual	Gaming addiction Risk of Stillfront's games contributing to gaming addiction for end-users, which could lead to reputational damage and lower revenue for Stillfront. There is also a risk of Stillfront's online games developing unhealthy online environments for Stillfront's customers, leading to reputational loss for Stillfront.	↓	Down-stream	Short-long
Social inclusion of end-users Impact materiality	Potential impact from irresponsible marketing of Stillfront's products affecting vulnerable groups Potential negative impact through irresponsible marketing practices of Stillfront's products, through external marketing and push notifications within the games, affecting vulnerable groups of end-users. Further potential negative impact through microtransactions and/or loot-boxes within Stillfront's products, potentially affecting the end-users.	-	Down-stream	Short-Long	Potential	Social inclusion of end-users & consumers-related financial risks and opportunities scored as immaterial	N/A	N/A	N/A

G1 Business conduct

Sub-topic	Impact IRO description	Impact materiality	Value chain	Time horizon	Actual/potential	Financial IRO description	Financial materiality	Value chain	Time horizon
Corporate culture Financial materiality	Corporate culture impact scored as immaterial	N/A	N/A	N/A	N/A	Corporate culture and ethical conduct Risk of poor corporate culture resulting in damaged reputation for Stillfront, lower employee engagement and morale, decreased productivity and higher staff turnover.	↓	Own operations	Short-long
Data protection Financial materiality	Data protection impact scored as immaterial	N/A	N/A	N/A	N/A	Data protection (entity-specific) Risk for Stillfront if end-users' data would be leaked or used for a purpose other than what it is intended for. This could result in reputational damage, fines and legal repercussions.	↓	Own operations, Down-stream	Short-long

Impact materiality
 + Assessed to have a positive impact - Assessed to have a negative impact

Impact materiality
 ↑ Assessed as an opportunity ↓ Assessed as a risk

Time horizon
 Short: within 12 months Medium: 1-5 years Long: >5 years

Process to identify and assess material impacts, risks and opportunities IRO-1

Stillfront performs an annual review of the DMA in order to continuously assess material sustainability-related IROs. A comprehensive review and update of the DMA was carried out during 2025. The update was not merely routine, but included a reassessment of identified IROs, an update of assumptions, and enhancements to internal validation and management review in order to ensure alignment with ESRS requirements and Stillfront's business model and value chain.

The DMA is reviewed annually to assess its continued relevance. Depending on organizational changes, the external environment, and whether previously identified matters remain relevant, the annual update may consist of (i) a full review, (ii) a confirmation of the previous assessment, or (iii) a limited review. A full review is undertaken when major changes have occurred that have affected or may materially affect Stillfront's business model. A confirmation of the previous assessment is undertaken when no material changes have been identified in Stillfront's organizational or operating structure. If no need for a full review is identified for two consecutive years, a limited review is carried out in the second year to ensure that the assessment remains current.

The DMA follows a five-step methodology:

1. Defining the context and scope
2. Identifying IROs
3. Assessment of materiality
4. Validation of results
5. Determining material information to be reported

The work is led by the IR & ESG function in collaboration with relevant internal functions and, where needed, with support from external sustainability reporting specialists.

In accordance with the double materiality principle, sustainability-related matters were considered material if they were material from an impact perspective, a financial perspective, or both.

Step 1: Defining the context and scope

To support a comprehensive identification of where sustainability matters and related IROs are relevant, Stillfront has defined and described its value chain. The purpose of the value chain mapping was to understand Stillfront's business model and the external environment in which the company operates, and to ensure a focus on areas where IROs are likely to arise. See action 1 described in E1-3 on page 62 for further information on the value chain review, and page 44 for more information on Stillfront's value chain.

The assessment covers Stillfront's operations and business relationships across the full value chain. The identification of IROs was carried out across all relevant parts of the value chain and was not limited to own operations or immediate suppliers/customers. The process did not focus on specific activities, business relationships or geographies based on a predefined higher-risk screening.

Stillfront's due diligence approach is guided by the international instruments of the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. In this context, input from due diligence-related activities contributed to the DMA by highlighting relevant areas of environmental and social impacts. The following definitions were used in the value chain mapping:

- Upstream actors: actors or companies before Stillfront in the value chain that provide products or services used by Stillfront (e.g. suppliers).
- Downstream actors: actors or companies after Stillfront in the value chain that receive or use Stillfront's products or services (e.g. distributors, customers, end-users).
- Business relationships: business partners and other entities in the value chain, as well as any other entities directly linked to Stillfront's operations, products or services, or indirectly beyond the first tier.

The value chain analysis was carried out through a systematic mapping of relevant actors and business relationships. The value chain was divided into relevant stages tailored to Stillfront's products and services, from the sourcing of goods and licenses to the distribution of games. The analysis was not limited to Tier 1 suppliers (direct suppliers), but included relevant upstream and downstream actors. Relevant actors, costs and dependencies were identified and mapped to key activities across the value chain.

Stakeholder engagement

The DMA incorporated stakeholder input in order to obtain a complete understanding of IROs. Stillfront applied the stakeholder definitions in ESRS 1 and distinguished between affected stakeholders and users of the sustainability statement, noting that stakeholders may belong to one or both groups.

For 2025, stakeholder input was obtained through a combination of interviews and workshops. Semi-structured interviews conducted as part of the 2023 materiality assessment (six external and five internal stakeholders) were considered sufficiently relevant to inform the 2025 DMA. In addition, three workshops were held with internal stakeholders during 2025 to assess rele-

vant ESRS topics and Stillfront's internal reviews. No stakeholder consultations were carried out specifically for the topics E2 (Pollution), E3 (Water and marine resources) or E5 (Resource use and circular economy), as this was not considered necessary in order to assess those topics.

Step 2: Identifying IROs

Based on the value chain analysis and stakeholder engagement, potentially relevant sustainability matters in Stillfront's operations and value chain were identified and mapped against the ESRS topics. The identified matters were then mapped against the risks identified and assessed in the most recent ERM assessment. The IROs were subsequently identified and formulated based on the relevant topics and their sub-topics and sub-sub-topics. Topics not covered by ESRS were treated as entity-specific topics. One entity-specific topic (G1: Data privacy) was identified and included in the 2025 DMA.

To ensure completeness, additional input sources were used, including benchmarking analysis, review of laws and regulations, and the use of "materiality analysis tools", such as SASB, the EU Taxonomy Navigator and MSCI. No material assumptions relating to current or forward-looking information were made in the identification of IROs.

The IROs were identified on a gross basis and assessed before considering mitigating actions or actions to capture opportunities. Impacts were assessed from a financial perspective in order to identify risks or opportunities that may arise as a result of actual or potential impacts. With regard to time horizons, IROs were assessed over the short, medium and long term in accordance with ESRS 1 section 6.4:

- Short term: 12 months (aligned with the reporting period of the financial statements)
- Medium term: one to five years
- Long term: more than five years

The probability definitions were aligned with Stillfront's ERM methodology and definitions. As Stillfront uses a twelve-month time horizon in its ERM system, identified short-term sustainability risks were aligned with the existing risk management cycle and incorporated into the ERM framework during 2025. This means that short-term risks identified on an ongoing basis will be prioritized in relation to other risks. Medium- and long-term IROs have not yet been integrated into Stillfront's overall risk management system, and the DMA process will continue to be integrated as the work matures over the coming years.

Climate and environmental screening limitations

No climate scenario analysis was used as a basis for the 2025 assessment, as Stillfront is currently working to conduct a formal climate scenario analysis to support future decision-making and reporting. For the current period, physical climate risks were considered on the basis of short-term factors identified through the DMA process and supported by internal workshops. The qualitative assessment did not include the specific likelihood, magnitude or duration of hazards, nor did it use geospatial coordinates for individual assets. Stillfront has not yet screened its global assets and activities for physical climate risks across the short, medium and long term, transition risks or potential future sources of greenhouse gas emissions.

Stillfront integrated the assessment of pollution, water, biodiversity and circular economy into the DMA process. These environmental matters were evaluated through the group’s DMA process to identify impacts, rather than through separate site-specific reviews or specialized assessments of individual offices and studios.

Step 3: Assessment of materiality

Once the IROs had been identified, they were assessed using a scoring model to determine materiality:

- **Impact materiality:** Actual and potential impacts were assessed using severity and likelihood criteria. Severity was calculated as the average of scale and scope for positive impacts, and for negative impacts also included irremediability. Severity was assessed on a scale of 1–4. Likelihood was assessed on a scale of 1–5, in line with Stillfront’s ERM methodology for likelihood assessment. The geometric mean of severity and likelihood was calculated as the impact materiality score, resulting in scores between 1–5. To avoid a low likelihood resulting in highly severe negative human rights impacts being assessed as immaterial, severity was prioritized over likelihood through a qualitative review.
- **Financial materiality:** Financial risks and opportunities were assessed using financial magnitude and likelihood, both aligned with the ERM methodology and scored 1–5. Financial magnitude reflected potential financial effects for Stillfront, defined as one or both of: (i) impacts on quarterly EBITDAC and (ii) impacts on reputation. Where possible, actual use cases were used, and for future risks and opportunities an analysis was carried out on a case-by-case basis. The geometric mean of magnitude and likelihood was calculated as the financial materiality score, resulting in scores between 1–5.

- **Materiality threshold:** The threshold for materiality was set at 3 for both impact materiality and financial materiality. For impact materiality, this corresponds to impacts assessed as high or significant. For financial materiality, the threshold corresponds to risks and opportunities assessed as moderate, significant or severe. The threshold was set by Stillfront so as to align with the risk management methodology.

Step 4: Validation of results

The results were reviewed and approved by Stillfront’s core team, taking into account internal stakeholder input and external feedback, resulting in preliminary DMA results. The results were then consolidated and validated in workshops with internal stakeholders led by the IR & ESG function. The outcome, including documentation of the impact and financial materiality scores for each IRO, was presented to the board of directors for approval.

Going forward, the board of directors will approve the results of the DMA each year following the annual update process.

Step 5: Determining material information to be reported

Stillfront reviewed the ESRS disclosure requirements and datapoints to determine which information is material to include in the sustainability statement. For further information, see IRO-2 on pages 36–37.

Governance and approvals

The annual DMA process is managed by Stillfront’s Head of IR & ESG, who leads the project and the project team. External support may be used where needed. Internal stakeholders supporting the process include representatives from People & Culture, Finance, BI & Analytics, IT and Legal.

The preliminary outcome was presented to the CFO and subsequently to the board of directors for approval, in accordance with the control procedures previously described in GOV-5 on page 42. The IR & ESG function is responsible for maintaining the documentation and results, and for coordinating the annual update process.

List of datapoints in cross-cutting and topical standards that derive from other EU legislation IRO-2

The following tables include all of the data points that derive from other EU legislation as listed in ESRS 2, appendix B, indicating where the data points can be found in the sustainability statements, and which data points are assessed as 'material', 'not material', or 'not relevant'.

Datapoints that derive from other EU legislation

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material/ Not material/ Not relevant	Page reference
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator 13 Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Material	38
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Material	38
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator 10 Table #3 of Annex 1				Material	41-42
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013: Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not relevant	-
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not relevant	-
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not relevant	-
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not relevant	-
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Material	60
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Not material	-
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Material	63-64
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator 5 Table #1, Indicator 5 Table #2 of Annex 1				Not material	-
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator 5 Table #1 of Annex 1				Material	65

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material/ Not material/ Not relevant	Page reference
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator 6 Table #1 of Annex 1				Not material	–
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Material	66–68
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Material	66–68
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material	–
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Material, but phase-in disclosure	34
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk.			Material, but phase-in disclosure	34
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralized by immovable property – Energy efficiency of the collateral			Material, but phase-in disclosure	34
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Material, but phase-in disclosure	34
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator 8 Table #1 of Annex 1, Indicator 2 Table #2 of Annex 1, Indicator 1 Table #2 of Annex 1, Indicator 3 Table #2 of Annex 1				Not material	–
ESRS E3-1 Water and marine resources paragraph 9	Indicator 7 Table #2 of Annex 1				Not material	–
ESRS E3-1 Dedicated policy paragraph 13	Indicator 8 Table #2 of Annex 1				Not material	–
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator 12 Table #2 of Annex 1				Not material	–
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator 6.2 Table #2 of Annex 1				Not material	–
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	Indicator 6.1 Table #2 of Annex 1				Not material	–
ESRS 2-SBM-3-E4 paragraph 16 (a) i	Indicator 7 Table #1 of Annex 1				Not material	–

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material/ Not material/ Not relevant	Page reference
ESRS 2-SBM-3-E4 paragraph 16 (b)	Indicator 10 Table #2 of Annex 1				Not material	-
ESRS 2-SBM-3-E4 paragraph 16 (c)	Indicator 14 Table #2 of Annex 1				Not material	-
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator 11 Table #2 of Annex 1				Not material	-
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator 12 Table #2 of Annex 1				Not material	-
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator 15 Table #2 of Annex 1				Not material	-
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator 13 Table #2 of Annex 1				Not material	-
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator 9 Table #1 of Annex 1				Not material	-
ESRS 2-SBM3-S1 Risk of incidents of forced labor paragraph 14 (f)	Indicator 13 Table #3 of Annex I				Not material	-
ESRS 2-SBM3-S1 Risk of incidents of child labor paragraph 14 (g)	Indicator 12 Table #3 of Annex I				Not material	-
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator 9 Table #3, Indicator 11 Table #1 of Annex I				Material	72-73
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Material	72-73
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator 11 Table #3 of Annex I				Material	72
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator 1 Table #3 of Annex I				Material	72, 84
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator 5 Table #3 of Annex I				Material	72, 84
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material	-
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator 3 Table #3 of Annex I				Not material	-
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Material, but phase-in disclosure	34
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator 8 Table #3 of Annex I				Material, but phase-in disclosure	34
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator 7 Table #3 of Annex I				Not material	-

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material/ Not material/ Not relevant	Page reference
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator 10 Table #1, Indicator 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Not material	–
ESRS 2-SBM3–S2 Significant risk of child labor or forced labor in the value chain paragraph 11 (b)	Indicators 12, Indicators 13 Table #3 of Annex I				Not material	–
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator 9 Table #3, Indicator 11 Table #1 of Annex 1				Not material	–
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator 1, Indicator 4 Table #3 of Annex 1				Not material	–
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	–
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material	–
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator #14 Table 3 of Annex 1				Not material	–
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator 9 Table #3 of Annex 1, Indicator 11 Table #1 of Annex 1				Not material	–
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	–
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator 14 Table #3 of Annex 1				Not material	–
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator 9 Table #3, Indicator 11 Table #1 of Annex 1				Material, but phase-in disclosure	34
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Material, but phase-in disclosure	34
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator 14 Table #3 of Annex 1				Material, but phase-in disclosure	34
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator 15 Table #3 of Annex 1				Material	84
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator 6 Table #3 of Annex 1				Material	84
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material	–
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator 16 Table #3 of Annex 1					–

Environmental information

General information

- Basis for preparation
- Content index
- Sustainability governance
- Strategy, business model and value chain
- Material sustainability matters

Environmental information

- Climate change
- EU Taxonomy

Social information

- Own workforce
- Consumers and end-users

Governance information

- Business conduct

E1 – Climate change

Material impacts, risks and opportunities and their interaction with strategy and business model E1; SBM-3

Climate change is a material sustainability topic for Stillfront. The group's climate-related impacts are primarily associated with greenhouse gas emissions and energy use associated with the development, operation, and use of digital games throughout the global value chain. This global footprint is characterized by a clear imbalance between direct operations and the broader digital eco-system:

- **Direct vs. indirect climate footprint:** Stillfront's own operations have a limited direct climate footprint. Instead, the most significant climate-related impacts are generated through upstream digital infrastructure and the downstream use of sold products.
- **Upstream infrastructure:** Cloud services and data centers constitute a major source of indirect emissions.

- **Downstream emissions:** The emissions profile is dominated by the downstream value chain, where end-users' gameplay (Scope 3, Category 11) accounts for the largest share of total emissions.
- **Technology trends:** Industry trends indicate an increased reliance on data-intensive technologies, such as advanced AI integration. Stillfront therefore expects that data center-related emissions and energy use will increase over time, which in turn may generate more significant climate-related impacts.
- **Levers of influence:** Stillfront continuously evaluates actions within its sphere of influence, including a strategic commitment to purchasing renewable electricity for its digital infrastructure.

In 2025, Stillfront identified four material climate-related impacts in the group's value chain. All four impacts are assessed as actual, negative, and primarily long-term in nature. No material climate-related financial risks or opportunities were identified. The specific impacts are further described in the table below.

E1; SBM-3 Climate Change – two sub-topics divided into four IROs

Material sub-topics and IROs	IRO description	Upstream	Own operations	Downstream	IRO	Actual/ Potential	Time horizon	Owner	Governing document
Climate change mitigation									
GHG emissions in Stillfront's own operations	Stillfront emits GHG emissions through Stillfront's operations, through operations in their offices and through the use of company cars. These GHG emissions will stay in earth's atmosphere and contribute to the escalation of climate change in the medium- to long-term.		●		Negative	Actual	Medium-Long	Head of IR & ESG	Sustainability policy
GHG emissions in Stillfront's upstream value chain	Stillfront contributes to GHG emissions in its upstream value chain through the production of purchased goods (e.g. computers, phones, office supplies), transports to Stillfront, networks and data centers. These GHG emissions will stay in earth's atmosphere and contribute to the escalation of climate change in the medium- to long-term.	●			Negative	Actual	Medium-Long	Head of IR & ESG	Sustainability policy
GHG emissions in Stillfront's downstream value chain	Stillfront contributes to GHG emissions in Stillfront's downstream value chain through end-of-life for purchased goods, and the use of Stillfront's sold products. These GHG emissions will stay in earth's atmosphere and contribute to the escalation of climate change in the medium- to long-term.			●	Negative	Actual	Medium-Long	Head of IR & ESG	Sustainability policy
Energy									
Energy consumption throughout the value chain	The consumption of energy is significant throughout Stillfront's value chain, mainly related to energy demands of upstream suppliers and downstream end users (players) when using the products Stillfront provide. This has an actual negative impact on the energy grid, as energy is not an unlimited resource.	●	●	●	Negative	Actual	Short-Long	Head of IR & ESG	Sustainability policy

Interaction with the business model, value chain and strategy

Stillfront's business model is centered on the development, publishing and long-term operation of free-to-play digital games. As a predominantly digital business, climate-related impacts are not driven by physical production or logistics, but by digital infrastructure, data processing and end-user activity. Upstream, Stillfront depends on third-party providers of cloud services, data centers and networks to develop and operate games. Downstream, the use of sold products by players represents the largest share of the group's greenhouse gas emissions. These characteristics mean that climate-related impacts largely occur outside the group's direct operational control, but are influenced by strategic decisions relating to technology choices, game design, LiveOps, data use, marketing practices and portfolio optimization.

Insights from the DMA are integrated into the annual ERM assessment. Climate-related risks linked to energy availability, energy costs and regulatory developments are monitored as part of the group's broader risk management processes. While climate impacts are primarily assessed from an impact materiality perspective, their potential financial implications are considered in strategic planning and risk reviews.

Transition plan for climate change mitigation E1-1

Stillfront is committed to reducing the group's greenhouse gas emissions in line with science-based targets approved by the Science Based Targets initiative (SBTi) in December 2024. These targets are aligned with limiting global warming to 1.5°C and form the basis of Stillfront's climate ambition, while guiding the identification of relevant decarbonization levers across the group's operations and value chain.

The group's approach to climate change mitigation is governed by the Sustainability Policy and the Supplier Code of Conduct, which set expectations for emissions reductions, energy efficiency and responsible sourcing. These

policies are described in more detail in E1-2: Policies related to climate change mitigation and adaptation on page 61.

During 2025, Stillfront focused on strengthening governance structures, improving the quality and coverage of climate-related data, and identifying key areas where emissions reductions can be influenced, particularly in relation to energy sourcing, cloud infrastructure efficiency and operating practices. Actions and resources used in relation to climate change mitigation are described in E1-3: Actions and resources in relation to climate change mitigation and adaptation on page 62, and performance against the science-based targets is reported in E1-4: Targets related to climate change mitigation and adaptation on page 63.

At the reporting date, Stillfront does not yet have a fully operationalized transition plan integrating detailed actions, timelines and financial implications across all relevant Business Areas. Instead, its climate work is currently guided by the group's science-based targets, existing policies and the ongoing actions described in this report.

Climate change adaptation and resilience

Stillfront considers its business model to be comparatively resilient to direct physical climate impacts, given its limited dependence on physical assets and logistics. However, the group's operations and value chain depend on stable access to electricity and digital infrastructure, including cloud services, data centers and networks, which may be affected over time by climate-related physical events, capacity constraints and transition dynamics.

Climate-related risks linked to energy availability, costs and regulatory compliance are monitored as part of the group's risk management processes. At the reporting date, Stillfront has not identified material climate-related financial risks or opportunities requiring dedicated adaptation policies or measures. Consequently, the group's climate-related work focuses on mitigation of material climate impacts rather than adaptation to physical or transition risks.

E1-2: Policies related to climate change mitigation and adaptation E1-2

Stillfront's approach to climate change is based on Group-wide policies that set expectations for climate change mitigation and support the management of climate-related impacts identified through the DMA. The policy framework is designed to integrate environmental considerations into operational workflows and stakeholder engagement, with a focus on reporting integrity and long-term resilience. Two primary policies, as presented below, govern Stillfront's approach to climate change:

Sustainability Policy

The Sustainability Policy sets out the group's climate commitments and provides the foundation for climate governance across the organization. The policy was first adopted in 2020 and has been reviewed annually since then, most recently in October 2025. The policy was updated in 2025 to reflect the group's science-based target commitments, including the integration of SBTi's recalculation policy. The Sustainability Policy:

- establishes mitigation principles for greenhouse gas emissions and energy use in own operations, including expectations on energy efficiency and responsible environmental practices;
- sets expectations for responsible sourcing and partner engagement to address upstream emissions where possible; and
- provides the policy foundation for Stillfront's science-based targets, approved by SBTi in December 2024 and aligned with limiting global warming to 1.5°C, including recalculation thresholds and ongoing improvements in climate governance and data quality.

The policy applies to all Group operations and is owned by the Head of IR & ESG, with annual approval by the board of directors.

Supplier Code of Conduct

The Supplier Code of Conduct sets out guidelines and expectations for suppliers and business partners to conduct business responsibly, including compliance with applicable environmental laws and standards. The Supplier Code of Conduct:

- supports the management of upstream climate impacts by communicating expectations related to environmental responsibility and, where possible, energy and emissions practices across the supplier base;
- provides a basis for dialogue with suppliers and partners as Stillfront continues to develop more structured supplier-related sustainability processes; and
- serves as a guiding document for all suppliers with whom Stillfront and its studios do business and, where possible, relevant subcontractors.

The Supplier Code of Conduct is based on internationally recognized frameworks, including the Universal Declaration of Human Rights, the International

Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption, as reflected in the ten principles of the UN Global Compact.

The Supplier Code of Conduct is owned by the Head of IR & ESG and approved by group executive management.

Link to material climate-related impacts, risks and opportunities

The policies address the material climate-related impacts identified in the 2025 DMA. Four material climate-related impacts were identified, all assessed as actual, negative and primarily long-term in nature:

- Greenhouse gas emissions in own operations – addressed through mitigation principles and energy efficiency expectations in the Sustainability Policy.
- Greenhouse gas emissions in the upstream value chain – addressed through expectations for responsible sourcing in the Sustainability Policy and environmental standards in the Supplier Code of Conduct, with a focus on purchased goods and services, including IT equipment, cloud infrastructure, data centers and networks.
- Greenhouse gas emissions in the downstream value chain – addressed through the group's science-based target framework, recognizing that emissions from the use of sold products represent the most significant climate impact.
- Energy consumption across the value chain – addressed in both policies through expectations on energy efficiency, responsible sourcing and partner engagement.

No material climate-related financial risks or opportunities were identified in the 2025 DMA. Consequently, the policy framework focuses on managing material climate impacts rather than adaptation to physical or transition risks. Stillfront's business model, centered on digital game development and operations, is considered comparatively resilient to direct physical climate impacts given its limited dependence on physical assets and logistics. Climate-related risks linked to energy availability, costs and regulatory developments are monitored as part of the group's enterprise risk management processes. By aligning governing documents with identified material impacts, Stillfront seeks to ensure that mitigation strategies are directed towards the areas of greatest strategic relevance and operational influence.

Further details on how these policies are implemented are provided in E1-3: Actions and resources in relation to climate change mitigation and adaptation on page 62 and E1-4: Targets related to climate change mitigation and adaptation on page 63.

Availability and communication

Both the Sustainability Policy and the Supplier Code of Conduct are publicly available on Stillfront's website and accessible to relevant stakeholders, including employees, business partners and suppliers.

Policy development and stakeholder involvement

Policies are developed and maintained through internal governance processes, with involvement from relevant internal functions. The Sustainability Policy is reviewed annually by the Head of IR & ESG and approved by the board of directors. The Supplier Code of Conduct is approved by group executive management.

To date, Stillfront has not collected external stakeholder input as part of the policy development process for the Supplier Code of Conduct. As supplier-related due diligence and procurement processes mature, Stillfront will consider how stakeholder perspectives may be incorporated into policy development.

Review and updates

Policies are reviewed and approved annually as part of the group's governance cycle. During 2025, the annual policy package was reviewed and approved in October. Updates may be escalated and approved outside the annual cycle if needed.

Actions and resources in relation to climate policies E1-3

During 2025, Stillfront prioritized foundational work to strengthen the understanding, measurement and management of climate-related impacts across the value chain. As part of this work, the group carried out a comprehensive review of its value chain mapping in order to gain deeper insight into operational synergies and interdependencies across different levels of the value chain. A primary objective of this exercise was to identify with greater precision where and how greenhouse gas emissions occur, thereby improving the group's ability to attribute emissions to relevant activities. This increased level of granularity supports Stillfront's commitment to reporting integrity and provides a more robust basis for future mitigation strategies and strategic decision-making.

Building on this improved understanding, Stillfront prioritized improvements in data quality and accuracy in its greenhouse gas reporting during 2025. A key milestone was the establishment of a formal GHG data methodology protocol. The protocol helps ensure that the group's reporting, prepared in accordance with the GHG Protocol, is applied consistently and remains transparent across the global organization.

Stillfront has not yet completed comprehensive decarbonization actions across the value chain. This is due to Stillfront currently lacking a climate transition plan.

Climate maturity roadmap (2025–2026)

Action	Purpose	Status	Link to material climate impacts (value chain)	Accountability	Key resources / enablers	Key outputs / deliverables
1 Value chain overhaul (emissions understanding and attribution)	Improve understanding of the value chain structure and identify where emissions occur across tiers and activities, strengthening emissions attribution to relevant activities	Completed in 2025 (with ongoing refinement as needed)	Supports identification and management of GHG emissions and energy consumption impacts across own operations, upstream digital infrastructure, and downstream use of sold products	Head of IR & ESG	Cross-functional input from relevant internal stakeholders across the group	Updated value chain model and emissions mapping assumptions used to prioritize data quality improvements; value chain description provided in ESRS 2 SBM-3
2 Strengthen GHG data quality and accuracy (data governance and QA)	Improve completeness, traceability and reliability of emissions data, aligned with assurance expectations and enabling credible tracking of targets within the defined target boundary	Ongoing in 2025; continued strengthening planned in 2026	Enables more accurate measurement of emissions drivers across the value chain and improves decision-usefulness of emissions information	Head of IR & ESG	Two-window QA model: Phase 1 (M1-10) data owner upload (segregation of duties: reporting and sign-off not performed by the same person) → external advisor review → Head of IR & ESG sign-off. Phase 2 (M1-12) same flow + regional CFO sign-off → Group CFO sign-off. Underlying GHG data subject to external assurance in accordance with RevR 19	Improved QA and data collection process (shift from one to two windows); CFO sign-off controls; improved traceability and audit readiness; more accurate reported data
3 Establish GHG data methodology protocol (GHG Protocol alignment)	Standardize how GHG emissions are calculated and reported, including roles, responsibilities, data sources and key assumptions, to ensure consistent application across the organization	Established in 2025; maintained and updated going forward	Strengthens consistency and comparability of reported emissions and provides the basis for future lever assessment and mitigation planning	Head of IR & ESG	Methodology documentation; annual guidance package and "lessons learned" communications to data owners	GHG methodology protocol (internal) applied consistently across reporting entities; improved organizational clarity on roles, data sources and assumptions
4 Review of GHG inventory and target boundary (recalculation policy)	Confirm that the GHG inventory and target boundaries remain appropriate and compliant, and that recalculation triggers are applied consistently	Planned	Ensures governance of inventory scope and target boundary over time, supporting continued accuracy and compliance	Head of IR & ESG	Recalculation policy integrated into Sustainability Policy in 2025; internal validation and documentation routines	Documented inventory and target boundary review conclusions; consistent application of recalculation triggers (including any required recalculations)
5 Develop climate transition plan with defined decarbonization levers	Identify and prioritize decarbonization levers and integrate implementation planning into business planning and monitoring processes	Planned (2026)	Moves from measurement/governance maturity to mitigation planning across material emission drivers, informed by the updated inventory and value chain understanding	Head of IR & ESG	Lever identification and prioritization methodology; implementation planning; governance and monitoring approach	Climate transition plan including a lever catalogue, prioritized roadmap and defined monitoring approach

Stillfront's most significant reported emissions arise from downstream use of sold products. Scope 3 Category 11 is excluded from the Scope 3 target boundary, while still being reported in the GHG inventory and considered in the impact assessment. See E1-4 and "Methodologies and assumptions".

Targets related to climate change mitigation and adaptation E1-4

Climate target 1: Absolute reduction of Scope 1 and 2 emissions

Reducing absolute **Scope 1 and market-based Scope 2 GHG emissions by 42 percent by 2030**, using 2022 as the base year. As this is a combined target for Scope 1 and Scope 2 GHG emissions, there is no decided share of the target between the scopes included.

Outcome 2025
39 percent reduction in combined Scope 1 and 2 emissions from the 2022 base year

-39% tCO₂e

Climate target 2: Reduction of intensity in Scope 3 emissions

Reducing **Scope 3 GHG emission intensity by 51.6 percent per SEK value added (gross profit) by 2030**, using 2022 as the base year, within the defined Scope 3 target boundary.

Outcome 2025
The intensity has increased by 56.4% from the base year 2022

+56.4% tCO₂e/MSEK Value added

Note: Optional Scope 3 categories are excluded from the base year and targets. Notably, Category 11 (use of sold products) is reported but falls outside SBT's minimum boundary for Scope 3 and is therefore not included in the defined Scope 3 target boundary.

Stillfront has established a near-term science-based GHG emissions reduction target and a specific greenhouse gas emissions intensity target. Both targets have been formally validated by SBTi and are aligned with the 1.5°C goal set out in the Paris Agreement.

The targets currently cover material climate-related impacts in the group's own operations and in parts of the value chain, but Stillfront has not yet established an absolute GHG emissions reduction target covering the full value chain. Analytical work is currently ongoing to determine an overarching absolute target for the coming reporting period. Different types of climate-related scenarios were considered when developing the targets. These targets remain central to Stillfront's climate change mitigation strategy, ensuring that its strategic priorities remain anchored in globally recognized climate standards.

Climate target 1: Absolute reduction of Scope 1 and Scope 2 emissions

Stillfront has committed to reduce absolute Scope 1 and market-based Scope 2 greenhouse gas emissions by 42 percent by 2030, using 2022 as the base year. This is a combined target covering both scopes, without a predetermined allocation between Scope 1 and Scope 2 emissions.

Target specification	Description
Target type	Absolute reduction
Base year	2022 (567 tCO ₂ e)
Target year	2030
Reduction ambition	42% absolute reduction
Link to material impacts	Addresses GHG emissions from own operations

The base year of 2022 was selected as it represents typical operational conditions, with no unusual events that would distort the emissions profile. The base-line value of 567 tCO₂e provides a stable reference point for measuring progress.

Outcome 2025

In 2025, Stillfront achieved a combined Scope 1 and market-based Scope 2 emissions level of 347 tCO₂e, representing a year-over-year reduction of 8.4 percent compared to 2024. This brings the total reduction from the 2022 base year to 39 percent, demonstrating strong progress toward the 42 percent reduction target by 2030.

The year-over-year improvement was driven by reductions in both scopes. Scope 1 emissions decreased by 20.5 percent, primarily due to lower reported direct emissions from stationary combustion during 2025. Scope 2 market-based emissions decreased by 6.9 percent, reflecting increased procurement of electricity supported by contractual instruments with lower associated emission factors.

With 39 percent of the target reduction already achieved and five years remaining until the 2030 target year, Stillfront remains on track to meet Climate Target 1.

Climate target 2: Reduction of intensity in Scope 3 emissions

Stillfront has committed to reduce Scope 3 GHG emissions by 51.6 percent per SEK of value added (gross profit) by 2030, using 2022 as the base year. This target applies to the categories included within the defined Scope 3 target boundary.

Target specification	Description
Target type	Intensity reduction (per million SEK value added)
Base year	2022 (0.50 tCO ₂ e per million SEK value added)
Target year	2030
Reduction ambition	51.6% intensity reduction
Link to material impacts	Addresses upstream value chain emissions within target boundary categories

The intensity-based target was established in 2022, with the underlying trajectory modelled on an assumption of sustainable business growth. Specifically, the target pathway incorporated an expected annual gross profit growth rate of five to seven percent, which would have enabled emissions intensity to decline even as the business scaled. Under this scenario, absolute emissions could have increased moderately while emissions per unit of value added decreased, reflecting improved carbon efficiency.

Outcome 2025

In 2025, Stillfront reported an intensity of 0.78 tCO₂e per MSEK of value added, representing an increase of 56.4 percent compared with the 2022 baseline of 0.50 tCO₂e per MSEK. This significant deviation from the target pathway reflects fundamental changes in the Company's business model and financial performance since the target was established.

The Company has undergone a strategic transformation since 2022, shifting from a growth-focused acquisition strategy to an operating model centered on profitability, efficiency and portfolio rationalization. As a result, gross profit has declined in absolute terms rather than growing as originally projected. This creates a double negative effect on the intensity metric:

1. Numerator effect (emissions): Absolute Scope 3 emissions have increased since the base year, driven primarily by Category 1.
2. Denominator effect (value added): Gross profit has contracted rather than expanded, reducing the denominator in the intensity calculation and thereby amplifying the emissions intensity.

The combination of rising absolute emissions and declining gross profit has resulted in performance moving materially away from the target pathway. This outcome highlights the sensitivity of intensity-based targets to changes in business fundamentals, particularly where the underlying assumptions regarding growth and value creation no longer hold.

Path forward

Stillfront acknowledges that the current target pathway is no longer aligned with the Company's strategic and financial reality. The Company remains committed to maintaining ambitious climate action and is evaluating the following measures:

- Accelerated decarbonization initiatives within the Scope 3 target boundary in order to reduce absolute emissions, irrespective of financial performance.
- Review of target methodology to assess whether an intensity-based approach remains appropriate given the transformed business model, or whether complementary absolute targets may provide clearer accountability.
- Strengthened collaboration with value chain partners to identify and implement emission reduction opportunities in high-impact categories.

Further details on emissions data and category breakdowns are provided in section E1-6 on pages 66–68. Stillfront remains committed to transparent reporting on climate performance and will continue to report progress against its current targets while evaluating the need for recalibration to reflect the Company's evolving strategic context.

Scope 3 target boundary and exclusions

Stillfront's Scope 3 target is aligned with SBTi's minimum boundary and therefore covers the Scope 3 categories required for Stillfront's validated Scope 3 target. These include Category 1 (Purchased goods and services), Category 3 (Fuel- and energy-related activities), Category 4 (Upstream transportation and distribution), Category 5 (Waste generated in operations), Category 6 (Business travel), and Category 7 (Employee commuting). Stillfront prioritizes these categories because it has greater ability to influence emissions through procurement choices, operational decisions, and engagement with suppliers and service providers.

The Scope 3 categories not considered applicable within Stillfront's GHG inventory are Category 2 (Capital goods), Category 8 (Upstream leased assets), Category 9 (Downstream transportation), Category 10 (Processing of sold products), Category 12 (End-of-life treatment of sold products), Category 13 (Downstream leased assets), Category 14 (Franchises), and Category 15 (Investments). These are considered not applicable to Stillfront since Stillfront does not own significant capital goods, does not have leased assets, franchise arrangements or investments that contribute to greenhouse gas emissions, and does not sell physical products requiring processing or end-of-life treatment.

Scope 3 Category 11 (Use of sold products) is reported in Stillfront's GHG inventory and is material from an impact perspective. However, under the SBTi framework it is classified as "Outside minimum boundary (optional)" and therefore does not form part of the Scope 3 target boundary used to track progress against Stillfront's validated Scope 3 target. This reflects both (i) Stillfront's limited operational control over end-user behavior and device and network factors and (ii) greater methodological uncertainty when estimating gaming-related emissions.

Coverage of Scope 3 target boundary

Total Scope 3 emissions decreased from 56,826 tCO₂e in 2022 to 28,745 tCO₂e in 2025, corresponding to a reduction of 41 percent. Over the same period, the relative share of Scope 3 emissions covered by Stillfront's validated intensity target, which includes Categories 1–7, increased from 5 percent to 13 percent of total Scope 3 emissions.

In absolute terms, emissions within the target boundary increased from 2,697 tCO₂e in 2022 to 3,657 tCO₂e in 2025. This increase was primarily driven by higher emissions in Category 3 (Fuel- and energy-related activities), reflecting the use of higher well-to-tank emission factors and increased use of primary operational data.

Category 11 (Use of sold products), which falls outside SBTi's minimum target boundary, decreased from 54,129 tCO₂e in 2022 to 25,088 tCO₂e in 2025. As a result, Category 11 accounted for 95 percent of total Scope 3 emissions in the base year and 87 percent in 2025. The decrease in Category 11 was primarily due to improved granularity in reporting. During 2025, the calculation methodology was refined from aggregated modeling to a more detailed six-region framework, better reflecting differences in regional grid emission factors and improvements in hardware efficiency.

Although Category 11 remains excluded from the target boundary, the share of total Scope 3 emissions covered by the target increased from 5 percent in 2022 to 13 percent in 2025.

For 2025, Scope 3 intensity within the target boundary amounted to 0.78 tCO₂e per MSEK of value added, corresponding to an increase of 56 percent compared with the 2022 baseline. This reflects the combined effect of increased absolute emissions within the target boundary and lower gross profit during the reporting period.

Monitoring, governance and progress tracking

Progress against Stillfront's targets is monitored annually as part of the group's climate governance and reporting cycle. During 2025, Stillfront prioritized foundational work aimed at increasing understanding of the value chain, methodology and data quality, as well as improving the reliability of target tracking and the planning of future actions. At the reporting date, Stillfront is still working towards Stillfront's validated targets. Further development of

mitigation actions and resource planning, including defined decarbonization levers, will continue during 2026 as part of Stillfront's transition plan work.

Climate adaptation targets

The current climate targets remain focused on mitigation. Stillfront has not established separate quantified adaptation targets under E1 at this stage. Adaptation considerations are addressed through Stillfront's ongoing risk management processes, and a transition plan will be developed during 2026.

Changes compared to prior year

Stillfront's SBTi-validated targets are unchanged compared with 2024. During 2025, Stillfront clarified the Scope 3 target boundary to better reflect how Stillfront's Scope 3 target aligns with SBTi's minimum boundary. Stillfront's Scope 3 target covers the minimum set of Scope 3 categories required and included in Stillfront's SBTi validation: Category 1 (Purchased goods and services), Category 3 (Fuel- and energy-related activities), Category 4 (Upstream transportation and distribution), Category 5 (Waste generated in operations), Category 6 (Business travel), and Category 7 (Employee commuting).

Scope 3 Category 11 (Use of sold products) remains included in Stillfront's GHG inventory and is material from an impact perspective, but under the SBTi framework it falls under "Outside minimum boundary (optional)" and therefore does not form part of the Scope 3 target boundary used to track progress against Stillfront's validated Scope 3 target.

Energy consumption and mix E1-5

Stillfront's reported energy consumption relates to the group's own operations and primarily consists of energy used in office premises. The disclosure is also linked to the group's material climate-related impacts relating to greenhouse gas emissions in own operations and energy consumption across the value chain, where energy use in own operations constitutes a standalone component. The largest share of the group's energy-related impact arises in the value chain. Stillfront aims to influence this through reducing energy use and improving the quality of energy consumed in its own operations. These ambitions are aligned with the group's strategy to reduce impacts and strengthen data quality for decision-making.

Stillfront has no generation or consumption of self-produced renewable or non-renewable energy in the group's own operations, and therefore all renewable energy is purchased from external sources. No fuel consumption from renewable sources, biofuels or energy from other sources resulting from the combustion or degradation of biomass was used during 2025.

Energy consumption performance (year-over-year)

Total energy consumption for the year amounted to 1,671 (1,761) MWh, corresponding to a 5 percent decrease. The change compared with the previous year is reflected across the energy mix:

- Fossil energy amounted to 1,159 (1,137) MWh, corresponding to an increase of 1.9 percent. The share of total energy from fossil sources amounted to 69 (65) percent.
- Energy from nuclear sources amounted to 21 (156) MWh, corresponding to a decrease of 86.5 percent. The share of total energy from nuclear sources amounted to 2 (9) percent.
- Renewable energy amounted to 491 (467) MWh, corresponding to an increase of 5.1 percent. The share of total energy amounted to 29 (27) percent. Purchased/acquired renewable electricity, heat, steam and cooling amounted to 491 (464) MWh, corresponding to an increase of 5.7 percent. Other renewable components amounted to 0.04 (3) MWh, corresponding to a decrease of 98.7 percent.

The decrease in total energy consumption reflects lower demand for operating energy during 2025. The change in the energy mix, characterized by a higher share of fossil sources, was primarily driven by a significant reduction in reported energy from nuclear sources. This decrease was not fully offset by the increase in total renewable energy, as the group prioritized absolute reductions in energy consumption rather than a direct increase in fossil fuel use.

Methodology, data coverage and estimation

Energy data is consolidated at Group level for own operations based on actual available data. Where actual data is not available, consumption is estimated based on available sources in order to achieve full-year reporting coverage. In certain cases, full-year energy consumption has been estimated using the average for the first ten months, extrapolated to the final two months. This approach was applied to ensure period completeness where full-year source data was not available at the reporting date.

This estimation method provides full coverage and takes into account potential seasonal variations that could affect energy use during the final two months of the year. Although extrapolated data represents only a fraction of Stillfront's total reported data, Stillfront treats the 2025 energy values as estimates in order not to misrepresent actual activity data. In 2025, energy data from two of Stillfront's studios was extrapolated; the extrapolation had no significant impact on the results, and no studios were excluded due to lack of data or data quality. See the table on page 67 for a complete breakdown of actual and extrapolated activity data for Scope 2.

Presentation of the energy mix

The energy mix is presented as energy from fossil sources, nuclear sources and renewable sources, including renewable electricity, heat, steam and cooling, fuel from renewable sources including biomass, and self-generated renewable energy, where applicable. Stillfront reported no self-generated renewable non-fuel energy in either 2024 or 2025.

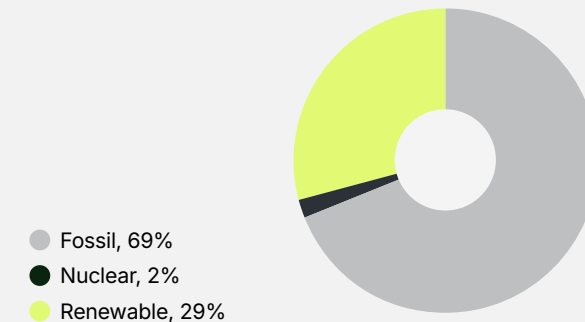
Contractual instruments		2025
Share of contractual instruments used for the purchase and sale of energy with attributes about the energy generation in relation to Scope 2 GHG emissions, %		17%
Types of contractual instruments used for the purchase and sale of energy with energy production attributes in relation to Scope 2 GHG emissions	Power Purchasing Agreement (PPA)	
Percentage of contractual instruments used for the purchase and sale of unbundled energy attribute certificates in relation to Scope 2 GHG emissions, %		23%
Types of contractual instruments used for the purchase and sale of energy with unbundled energy attribute certificates in relation to Scope 2 GHG emissions	Renewable Energy Certificate (REC), Supplier-specific, Guarantees of origin (GOs)	
Percentage of contractual instruments, Scope 2 GHG emissions, %		40%

Note: The percentages refer to the share of the Group's total purchased electricity within Scope 2 that was covered by contractual instruments during the reporting year.

E1-5: Energy consumption and mix

	2024	2025	Change
Total fossil energy consumption (MWh)	1,137	1,159	2%
Share of fossil sources in total energy consumption (%)	65%	69%	
Consumption from nuclear sources (MWh)	157	21	-87%
Share of consumption from nuclear sources in total energy consumption (%)	9%	2%	
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	3	0	-99%
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	464	491	6%
The consumption of self-generated non-fuel renewable energy (MWh)	-	-	-
Total renewable energy consumption (MWh)	467	491	5%
Share of renewable sources in total energy consumption (%)	27%	29%	
Total energy consumption (MWh)	1,761	1,671	-5%

Energy consumption split



Gross Scope 1, 2 and 3 GHG emissions E1-6

Stillfront reports gross Scope 1, Scope 2 and Scope 3 greenhouse gas emissions in accordance with the GHG Protocol and based on financial control, using the same reporting boundary as in the financial statements. The group has no non-controlling interests, associates, joint ventures, unconsolidated subsidiaries or collaborative arrangements.

The disclosure is directly linked to the material climate-related impacts and relates to GHG emissions in own operations and in the upstream and downstream value chain. In addition, the Group has assessed the occurrence of biogenic emissions in own operations and determined that there is a marginal amount of biogenic emissions outside the system boundary arising from mobile combustion of biodiesel. Biogenic emissions in Scope 2 and Scope 3 are not reported, as the Group has not performed a separate assessment of potential biogenic emissions in those categories and currently does not have sufficient data to determine such amounts.

Overview of the emissions profile (2024 vs 2025)

During 2025, Stillfront achieved a reduction in its absolute environmental footprint. Total market-based greenhouse gas emissions amounted to 29,092 (33,253) tCO₂e, corresponding to a decrease of 12.5 percent.

Scope 3 continued to represent the vast majority of the group's footprint and amounted to 28,745 tCO₂e, corresponding to 98.8 percent of total emissions.

The primary source of the group's greenhouse gas emissions was Scope 3, Category 11: Use of sold products, which amounted to 25,088 (29,227) tCO₂e, corresponding to a decrease of 14.2 percent compared with the previous year.

For comparability, 2024 emissions for Category 11: Use of sold products were recalculated in the 2025 report to reflect an updated geographical allocation. During 2025, Stillfront transitioned from aggregated "Rest of World" modeling to a more granular framework tracking six distinct geographical regions, and the reported 2024 figure was therefore revised from 49,395 tCO₂e to 29,253 tCO₂e.

Total gameplay hours across the portfolio amounted to 2.78 (3.14) billion hours, corresponding to a decrease of 11.7 percent.

The related emissions declined almost four times faster than gameplay hours, a deviation largely attributable to improved reporting granularity.

During 2025, Stillfront transitioned from aggregated "Rest of World" modeling to a detailed framework tracking six distinct geographical regions, reflecting the group's focus on product efficiency across transferred portfolios. This transition enabled the application of localized emission factors reflecting decarbonization of global electricity grids and improved energy efficiency of modern gaming hardware.

Mobile gaming remained the group's largest segment and amounted to 2.37 billion hours, representing greater resilience with a decline of 11.2 percent, compared with a 14.7 percent decline in PC gameplay hours.

Digital marketing and operational efficiency

Total emissions from purchased goods and services amounted to 2,260 tCO₂e (2,000), representing an increase of 13 percent. The increase was primarily driven by a year-on-year increase in clicks to 1.9 billion (1.8), indicating a higher conversion rate from impressions to clicks. At the same time, digital marketing activity measured as impressions decreased to 33.3 billion (40.6). This did not affect reported emissions under purchased goods and services, as impressions data is currently collected outside the GHG boundary to support a broader dataset on digital marketing activity and potential future methodological improvements, but is not yet included as an activity in the emissions calculation.

The digital emissions sub-category within 2024 Scope 3, Category 1 was recalculated in the 2025 report in order to improve comparability and reflect an updated and more accurate geographical distribution of data activity. The reported figure was revised from 1,404 tCO₂e to 987 tCO₂e.

Emissions from cloud services and data center services amounted to 551 tCO₂e (488), corresponding to an increase of 12.9 percent.

The increase reflects the continued expansion of the group's upstream digital infrastructure supporting the continued development of key franchises.

Operational emissions (Scope 1 & 2)

Scope 1 direct emissions amounted to 35 tCO₂e (44), corresponding to a decrease of 20.5 percent.

A recalculation of Scope 1 emissions was also made, reflecting a correction of previously reported emissions related to refrigerant leakage. No such leakages were recorded in either 2024 or 2025, and the reported figures have therefore been revised accordingly. The reported figure was revised from 72 tCO₂e to 44 tCO₂e.

The decrease in Scope 1 emissions reflects lower reported direct emissions in Stillfront's operations, primarily driven by a reduction in reported emissions from stationary combustion during 2025.

In line with the recalculation of user data methodologies, Scope 1 emissions for 2024 were recalculated to remove previously misreported refrigerants.

This adjustment provides a more accurate comparison of the group's operational control and reflects improved monitoring of reported energy consumption and emissions. The 2024 recalculation does not materially affect the group's total reported greenhouse gas emissions.

Scope 2 market-based emissions amounted to 312 tCO₂e (335), corresponding to a decrease of 6.9 percent. This was primarily driven by increased procurement of electricity supported by contractual instruments with lower associated market-based emission factors. In contrast, location-based emissions increased by 13.2 percent, reflecting changes in the underlying electricity grid emission factors in several operating countries

Other Scope 3 developments

Emissions in the remaining Scope 3 categories were relatively stable during the period. Significant developments include:

- Emissions from business travel (Category 6) amounted to 722 (825) tCO₂e, corresponding to a decrease of 12.5 percent.
- Upstream transportation (Category 4) amounted to 138 (265) tCO₂e, corresponding to a decrease of 48.0 percent.
- Emissions from fuel- and energy-related activities (Category 3) amounted to 150 (87) tCO₂e, corresponding to an increase of 73.2 percent. The increase in Category 3 was primarily due to the introduction of higher well-to-tank (WTT) emission factors and a deliberate shift from estimates to primary activity data across key studios.

Methodology, data coverage and estimation

The 2025 emissions data was collected through a two-phase process to strengthen completeness and quality assurance. Stillfront aims to use actual activity data where available, and estimation is applied only where actual data could not be obtained following follow-up and validation.

This approach improves period completeness but introduces uncertainty, particularly for categories with seasonal variation or uneven activity over the year.

During 2025, Stillfront prioritized strengthening the quality, traceability and consistency of emissions data and calculation methodology, including documentation of methodologies and assumptions and a strengthened quality assurance process. During 2026, the group plans to further review the group's inventory boundary and recalculation triggers in accordance with the newly adopted recalculation policy. For methodological details and key assumptions, see ESRS 2 BP-2, page 35.

E1-6: Gross Scope 1, 2, 3 and total GHG emissions

	Retrospective				Milestones and target years			
	Base year (2022)	2024	2025	Change	-	2030	-2050	Annual % target / Base year
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions (tCO ₂ e)	75	44	35	-21%		43	N/A	5%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	-	-	-					
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	511	433	490	13%		N/A	N/A	
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	493	335	312	-7%		286	N/A	5%
Significant Scope 3 GHG emissions								
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e)	56,826	32,874	28,745	-13%				
1) Purchased goods and services (excl sub-categories)	357	525	673	29%				
Sub-category: Cloud computing and data center services	177	488	551	13%				
Sub-category: Digital marketing	957	987	1,036	5%				
3) Fuel and energy-related activities	108	87	150	73%				
4) Upstream transportation and distribution	121	265	138	-48%				
5) Waste generated in operations	3	11	7	-36%				
6) Business travel	508	825	722	-13%				
7) Employee commuting	467	460	382	-17%				
11) Use of sold products	54,129	29,227	25,088	-14%				
Total GHG emissions								
Total GHG emissions (location-based) (tCO ₂ e)	57,412	33,351	29,270	-12%				
Total GHG emissions (market-based) (tCO ₂ e)	57,394	33,253	29,092	-13%				
GHG intensity per net revenue		2024	2025	Change	GHG scope calculated using primary data (%)		2025	
Total GHG emissions (location-based) per net revenue (tCO ₂ e/MSEK)		4.95	5.13	4%	Scope 1		100%	
Total GHG emissions (market-based) per net revenue (tCO ₂ e/MSEK)		4.94	5.09	3%	Scope 2 (market-based)		93%	
					Scope 2 (location-based)		96%	
					Scope 3		99%	
Net revenue used to calculate GHG intensity to the relevant line item			2025					
Net revenue used to calculate GHG intensity			5,710					
Net revenue (other)			N/A					
Total net revenue (in financial statements)			5,710					

Note: Scope 3 Category 11 (Use of sold products) is currently excluded from the target boundary. In accordance with the transitional provision in ESRS 1 paragraph 133(a), the Company has, for the first three years of ESRS reporting, limited disclosures relating to value chain targets to information available at the reporting date. Consequently, no absolute target is currently presented for this category. This interpretation is supported by clarifications included in EFRAG's FAQ published in December 2024.

Note: Digital marketing emissions are estimated using proxy data and reasonable assumptions where complete primary data is not available. For 2025, Stillfront has applied a click-based methodology, which reflects the current reporting boundary and available data for this category. As a result, the estimate does not include all emissions that may be associated with total ad impressions and is subject to measurement uncertainty. Stillfront considers the methodology to provide a reasonable and supportable basis for reporting in the current year, while also supporting consistency and comparability over time. The group will review and further develop the methodology during 2026 as part of its broader GHG inventory review, including improvements to data inventory, collection practices and category methodology.

Changes in methodology and comparability

Several methodological updates were implemented for the 2025 reporting period in order to improve the accuracy of Stillfront's reported greenhouse gas emissions.

Scope 2 GHG emissions

The calculation methodology for district heating and district cooling was revised to align with the GHG Protocol Scope 2 Guidance, under which these energy flows are treated as direct line transfers. Previously, location-based emissions were calculated based on total energy consumption, while market-based emissions were based on fossil consumption or supplier-specific factors, where available. Under the revised methodology, both location-based and market-based emissions are calculated based on fossil consumption and the relevant emission factor or supplier-specific data, where available.

For European operations, the market-based emission factors are now based on the residual mix published by the Association of Issuing Bodies (AIB), replacing the previous use of data from the International Energy Agency (IEA). For non-European operations, IEA data continues to be used where AIB residual mix data is not available. This change improves the precision of market-based electricity reporting.

Annual updates of emission factors

Emission factors are updated annually to reflect the latest available scientific data and energy system profiles. While this improves data quality, it may also affect year-on-year comparability, even where the underlying activity data remains unchanged.

Comparability and recalculation

These methodological improvements enhanced the quality of the 2025 greenhouse gas reporting. However, comparability with previous years may be affected by changes in calculation methodology and emission factor sourcing, and not only by changes in operational activity.

Recalculations of the 2024 emissions figures were made during the 2025 reporting year for Scope 3, Category 1 digital emissions, Scope 3, Category 11: Use of sold products, and Scope 1 emissions related to corrected reporting of refrigerant leakages.

Accounting principles for greenhouse gas emissions

Stillfront calculates greenhouse gas emissions using the GHG Protocol as the guiding framework. Emissions are reported in carbon dioxide equivalents (CO₂e) and include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). Emissions are calculated using either supplier-specific emissions data or activity data multiplied by relevant emission factors. Spend-based methods are used only in selected cases due to lower reliability. Emissions are aggregated across reporting entities and categories to determine the group's total emissions. See section E1-4 on pages 63–64 for an explanation of the Scope 3 categories not included in Stillfront's greenhouse gas inventory. These excluded categories apply both to the greenhouse gas targets and to the full greenhouse gas inventory.

Scope 1

Scope 1 includes direct emissions from Stillfront's own operations, including stationary combustion, mobile combustion and fugitive emissions. Emissions from stationary combustion are calculated using fuel-based methods based on fuel type and quantity consumed. Emissions from mobile combustion are calculated using either fuel-based methods or distance-based methods, depending on data availability. Fugitive emissions, such as refrigerant leakages, are calculated using mass-based methods based on refrigerant type and quantity leaked. Emission factors are sourced from DEFRA and alltomfgas.se.

Scope 2

Scope 2 includes indirect emissions from purchased energy consumed by Stillfront, primarily purchased electricity, district heating and district cooling. Purchased electricity is calculated using both the location-based and market-based methods. The location-based method uses country-specific grid mix factors. The market-based method uses supplier-specific emission factors where available and otherwise residual mix data or grid mix data, depending on what is applicable. Purchased district heating and district cooling are treated as direct purchases in accordance with the GHG Protocol Scope 2 Guidance and are calculated using supplier-specific or country-specific factors, depending on data availability. Steam is not relevant for Stillfront. Emission factors for Scope 2 are sourced from IEA, AIB, DEFRA, Energiföretagen and EPD Norge.

Scope 3

Scope 3 comprises other indirect emissions arising across the upstream and downstream value chain. Supplier-specific data is used where available. Where such data is not available, average-data methods are applied using relevant activity data and emission factors.

3.1 Purchased goods and services

This category includes upstream emissions from goods and services purchased or acquired during the reporting year. Calculations are based on supplier-specific data where available, or otherwise on activity data by product or service type multiplied by relevant emission factors. Relevant input data includes, depending on the item, number of units, weight, cloud services data, impressions, clicks and paid installs. Digital marketing emissions are included within this category. Emission factors are sourced from relevant databases and publications, including DEFRA, EPD International, the Furniture Industry Research Association, DELL and Apple.

Platform fees are not included, as Stillfront has assessed that emissions related to services provided by platforms and distribution channels are immaterial. More than 40 percent of the group's deposits are processed through payment hubs, which means that a material share of the related upstream emissions is in any case reflected within the cloud services category.

3.3 Fuel- and energy-related activities not included in Scope 1 and Scope 2

This category includes emissions from the production of fuels and purchased energy consumed during the reporting year and not included in Scope 1 or Scope 2. Emissions are calculated by applying relevant emission factors to fuel and energy consumption reported in Scope 1 and Scope 2. Emission factors are sourced from DEFRA and IEA.

3.4 Upstream transportation and distribution

This category includes emissions from transportation and distribution of purchased goods and services in the upstream value chain, including third-party logistics and transportation between suppliers and Stillfront's operations. Emissions are primarily calculated using distance-based activity data and relevant transport emission factors by mode of transport. Emission factors are sourced from DEFRA.

3.5 Waste generated in operations

This category includes emissions from third-party treatment and disposal of waste generated in Stillfront's operations. Emissions are calculated based on waste type, waste quantity and waste treatment method using average emission factors. Emission factors are sourced from DEFRA.

3.6 Business travel

This category includes emissions from employee business travel, including air, rail, bus, ferry and car travel and, where relevant, hotel stays. Emissions are primarily calculated using distance-based methods for travel and average regional factors for hotel nights. Emission factors are sourced from DEFRA.

3.7 Employee commuting

This category includes emissions from employees' commuting between home and workplace, as well as remote working. Emissions are estimated based on the number of employees by country, average working days, estimated share of remote working, and characteristics of office locations. The methodology is based on assumptions regarding average commuting behavior. Emission factors are sourced from DEFRA.

3.11 Use of sold products

This category includes emissions arising when customers use Stillfront's products. For Stillfront, this primarily relates to end-users' use of the games and is classified as indirect use-phase emissions. These emissions are considered significant and are calculated based on gameplay hours by device type, estimated electricity consumption per gameplay hour and relevant electricity emission factors. Emission factors are sourced from IEA.

Digital marketing methodology

Emissions from digital marketing are included in Category 3.1 Purchased goods and services. The methodology uses activity data such as impressions, clicks and paid installs and applies assumptions regarding ad type, ad size, hosting, device type, transmission type and regional electricity emission factors. Emissions are calculated based on estimated electricity consumption from hosting, transmission and device use and are aggregated across regions.

Extrapolation of missing data

Where a reporting entity indicates that an activity is relevant but data is not available, emissions are extrapolated based on reported emissions per employee from entities with available data. Extrapolated emissions are aggregated with reported emissions to calculate total Scope 1, Scope 2, Scope 3 and total greenhouse gas emissions. The share of extrapolated emissions is also monitored by activity, by scope category and for total emissions.

EU Taxonomy – Climate Delegated Act

Stillfront has been in scope of the EU Taxonomy since 2021. Following a screening of Stillfront's activities, the group has concluded that Stillfront's activities as a developer and publisher of digital games are not covered by the Climate Delegated Act and are therefore Taxonomy non-eligible. Consequently, Turnover is reported as non-eligible. For 2025, the taxonomy report has been prepared considering the new Delegated Regulation (EU) 2026/73, as applicable from January 1, 2026.

CapEx related to additions to right-of-use assets for office premises is considered eligible under activity 7.7 (Acquisition and ownership of buildings)

for Climate Change Mitigation, while all other CapEx is non-eligible. OpEx is considered non-eligible, as OpEx as defined in the EU Taxonomy is not material to Stillfront's business model. For eligible CapEx activities, sufficient evidence to demonstrate substantial contribution and compliance with "Do no significant harm" (DNSH) criteria has not been obtained, and therefore, eligible CapEx is reported as non-aligned.

Taxonomy alignment

For the eligible CapEx activities, obtaining evidence that supports a substan-

tial contribution has largely not been possible. The buildings controlled by the group are modern with up-to-date energy standards, however Stillfront lacks the sufficient evidence to prove substantial contribution to climate change mitigation. For the "DNSH" criteria for the other environmental objectives, Stillfront has not fulfilled the relevant criteria for DNSH to the climate adaptation criteria. Therefore, the proportion of Stillfront's CapEx that is eligible, is reported as Taxonomy non-aligned.

Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPIs)

Financial year (2025)

KPI	Total	Proportion of Taxonomy eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	Breakdown by environmental objectives of Taxonomy aligned activities						Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy aligned activities in previous financial year (2024)	Proportion of Taxonomy aligned activities in previous financial year (2024)
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution prevention	Biodiversity					
	MSEK	%	MSEK	%	%	%	%	%	%	%	%	%	MSEK	%	
Turnover	5,710	-	-	-	-	-	-	-	-	-	-	-	-	-	
CapEx	560	7%	0	0%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0%	
OpEx	2	-	-	-	-	-	-	-	-	-	-	-	-	-	

Proportion of CapEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI (CapEx)

Financial year (2025)

Economic Activities	Code	Taxonomy eligible KPI (Proportion of Taxonomy eligible CapEx)	Taxonomy aligned KPI (monetary value of CapEx)	Taxonomy aligned KPI (Proportion of Taxonomy aligned CapEx)	Environmental objective of Taxonomy aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible		
					Climate change mitigation	Climate change adaptation	Water	Circular Economy	Pollution	Biodiversity					
		%	MSEK	%	%	%	%	%	%	%	%	%	(E where applicable) (T where applicable)	%	
Acquisition and ownership of buildings	CCM.7.7	7%	40	0%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	0%
Sum of alignment per objective					-	-	-	-	-	-	-	-			
Total KPI (CapEx)	CCM.7.7	7%	40	0%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	0%

Total Capex corresponds to additions, including business combinations, to balance sheet items intangible assets excluding goodwill, and equipment, tools, fixtures, and fittings, before depreciation, amortization, or impairment, as specified in notes 14 and 17 (lines Acquisition of companies, Internal development in the year, and New acquisitions) to the Consolidated statement of financial position, complemented by additions/ changes to right-of-use assets as specified in note 16.

Social information

General information

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- Content index
- Sustainability governance
- Strategy, business model and value chain
- Material sustainability matters

Environmental information

- Climate change
- EU Taxonomy

Social information

- Own workforce
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S1 – Own workforce

Material impacts, risks and opportunities and their interaction with strategy and business model S1; SBM-3

Stillfront's mission is to make a positive impact on users' lives by creating social, entertaining, and affordable games. As a competence-driven organization, matters concerning the own workforce are central to business continuity, delivery capacity, and long-term value creation.

On January 1, 2026, the group transitioned from a decentralized governance model to a single operating segment with an increased focus on building scalable key franchises. This strategic shift makes talent acquisition and allocation even more business-critical—ensuring the right competence is tied to the right franchise is essential for executing the strategy. Stillfront therefore aims to be an attractive employer that captures talent wherever it is located, regardless of geography.

In 2025, own workforce was identified as a material topic from both an impact and a financial perspective. The group actively works to manage potential negative impacts related to the psychosocial work environment, such as stress and exhaustion, as well as risks associated with insufficient social dialogue. Furthermore, in a historically male-dominated industry, there is an elevated risk of discrimination, unequal treatment, and limited career opportunities, which may disproportionately affect women and other minority groups.

At the same time, Stillfront is well-positioned to create a positive impact and build strategic advantages through continuous training and competence building for its employees. The specific material impacts, risks, and opportunities related to the own workforce are further described in the table below.

S1; SBM-3 Own Workforce – two sub-topics divided into six IROs

Material sub-topics and IROs	IRO description	Upstream	Own operations	Downstream	IRO	Actual/Potential	Time horizon	Owner	Governing document
Working conditions									
Employee wellbeing and working conditions	Potential negative impacts on employees, particularly related to the psychosocial work environment and peaks in workload.		●		Negative	Potential	Short-Long	Head of People & Culture	HR Policy, Sustainability policy, Code of Conduct, Speak Up
Equal treatment and opportunities									
Collective bargaining and social dialogue	Potential negative impact related to lack of collective bargaining and insufficient and/or inconsistent social dialogue structures as it could negatively affect employee relations in jurisdictions where such structures are relevant.		●		Negative	Potential	Short-Long	Head of People & Culture	HR Policy, Sustainability policy, Code of Conduct
Skills development and competence building	Actual positive impact through offering training and skills development to own employees.		●		Positive	Actual	Short-Long	Head of People & Culture	HR Policy, Sustainability policy, Code of Conduct
Adequate wages	Potential negative impact on employees through inconsistencies in compensation practices by not meeting applicable expectations and benchmarks, which could adversely affect its employees and attractiveness as an employer.		●		Negative	Potential	Short-Long	Head of People & Culture	HR Policy, Sustainability policy, Code of Conduct
Equal opportunities and non-discrimination	Financial risk as a result of discrimination and unequal treatment among own employees, including inadequate handling or prevention, which could result in legal penalties, deterioration of corporate culture, deterioration of employee health, high staff turnover, increased recruitment costs and reputational damage. This could also adversely affect the potential talent pool of interested candidates and employee retention.		●		Risk	Potential	Short-Long	Head of People & Culture	HR Policy, Sustainability policy, Code of Conduct, Speak Up
Talent attraction and retention	Risk of poor employment conditions for own employees could lead to them terminating their employment at a higher rate.		●		Risk	Potential	Short-Long	Head of People & Culture	HR Policy, Sustainability policy, Code of Conduct

Policies related to own workforce S1-1

Stillfront's primary governing documents for matters relating to own workforce are the Code of Conduct and the HR Policy, complemented by the Speak Up Procedure.

The group's approach to managing material IROs relating to own workforce is supported by a Group-wide policy framework that sets expectations and minimum standards across the organization. Stillfront's Code of Conduct and HR Policy apply to all employees across the group. Where relevant, the principles of these policies also extend to non-employee workers whose work is controlled by Stillfront, such as consultants, through contractual expectations and workplace standards applicable during their assignments. Studios may supplement Group policies with additional expectations to reflect local legal requirements and operational context; however, such adaptations are intended, to the extent possible, to remain consistent with the group's minimum commitments.

The document owner of the HR Policy is the Head of People & Culture. The document owner of the Code of Conduct and the Speak Up Procedure is Stillfront's General Counsel, who is responsible for maintaining these governing documents and ensuring that they are reviewed and updated in line with Stillfront's governance process. The policies are approved in accordance with Stillfront's policy governance, including Board approval where applicable.

Implementation and monitoring are carried out by Studio Heads with support from relevant Group functions and local management teams. Each Studio Head is responsible for applying the policies within their respective studio and for ensuring that professionals are aware of and act in accordance with them.

When establishing and updating policies relating to own workforce, Stillfront considers the interests of key affected stakeholders, such as employees. Matters raised through the Speak Up channel may, where relevant, inform updates to policies and related governance. The responsible policy owners consolidate relevant input and assess the need for policy updates as part of Stillfront's annual policy review process prior to approval in accordance with governance requirements.

Stillfront's policies relating to own workforce are made available to all professionals through the intranet and are reinforced through onboarding and recurring annual policy training. Employees may seek clarification and additional support for compliance through line managers and local People & Culture. Managers and relevant functions are given access to the policies and supporting guidance through internal channels and management processes to enable consistent implementation and monitoring. Selected key policies are also made publicly available on Stillfront's website, and concerns may be raised through line managers, People & Culture or via Stillfront's externally operated Speak Up channel.

Code of Conduct

Sets expectations for professional and respectful conduct and promotes a safe working environment. It includes principles relevant to wellbeing, equal treatment and non-discrimination, as well as conduct in line with applicable laws and internal requirements.

The group's Code of Conduct sets expectations for equal treatment and prohibits discrimination and harassment, including on the grounds of gender, gender identity or gender expression, age, disability, sexual orientation, ethnicity/nationality and religion or belief, as well as any other status protected under applicable law.

HR Policy

Provides structure for the employee lifecycle and outlines key rights, responsibilities and working practices. It supports a consistent approach to workforce matters and is relevant to working conditions, remuneration principles, development practices and the handling of workforce-related matters. The group's policy framework includes commitments to (i) provide a respectful and safe working environment, (ii) support equal opportunity in recruitment, development and career progression, (iii) uphold fair and responsible employment practices, and (iv) address matters relating to discrimination, harassment or inappropriate conduct through established mechanisms for reporting, investigation and follow-up.

Speak Up procedure

Defines how concerns can be raised, assessed, investigated and followed up. See S1-3 on pages 72–73.

Stillfront's commitments relating to non-discrimination and inclusion are primarily embedded in the Code of Conduct and related people processes. Implementation is supported through a combination of Group-level minimum expectations and local routines, including:

- Preventive routines: expectations for respectful behavior, equal treatment and non-discrimination are communicated through the Code of Conduct and made available to employees. These expectations are also reflected in onboarding and in the application of core people processes.
- Detection and reporting: employees may raise concerns through their line manager, local People & Culture channels, or through established reporting mechanisms, including confidential reporting where relevant, see S1-3 on pages 72–73.
- Investigation and escalation: reported concerns are assessed and followed up through People & Culture-led routines. Cases involving potential breaches of the Code of Conduct or serious misconduct are escalated in line with established governance, with the involvement of relevant functions where appropriate.

- Remedy and corrective action: where discrimination or harassment is substantiated, actions may include corrective measures, workplace adjustments and/or disciplinary action in accordance with applicable law and internal procedures.
- Follow-up and effectiveness: implementation is followed up through management review, and People & Culture follows up on issues raised through reporting channels and employee feedback mechanisms. Recurring themes inform the prioritization of actions aimed at strengthening preventive and remedial practices. See S1-4 on page 74.

How the policies address Stillfront's material matters

These policies form the basis for preventing and managing negative impacts related to wellbeing and working conditions, adequate wages and equal opportunities, and for enabling positive outcomes such as competence development. They are complemented by the engagement processes in S1-2, the grievance and remediation processes in S1-3 on pages 72–73, and the actions described in S1-4 on pages 74–75.

Stillfront's workforce primarily works in office-based and remote settings, but Stillfront nevertheless manage health and safety risks through local health and safety routines designed to meet applicable legal requirements in the jurisdictions where Stillfront operate. This includes workplace risk assessments, incident reporting and follow-up where applicable, as well as role-based responsibilities for managers and People & Culture in maintaining a safe workplace.

Governance, implementation and accountability

The Code of Conduct is owned by the General Counsel and the HR Policy is owned by the Head of People & Culture. The policies are reviewed annually through Stillfront's policy cycle managed by the Legal function and approved by the board of directors. During 2025, they were reviewed and approved in October. Where required, updates may be escalated for Board approval outside the annual cycle. Implementation takes place through People & Culture leadership and local management across different departments and functions.

Scope and accessibility

The policies apply across the entire Group. Policies are made available through Stillfront's People & Culture system and are integrated into onboarding. Read-and-acknowledge steps and recurring training apply to the Code of Conduct. The HR Policy is also available in onboarding in the People & Culture system and is accessible to all employees, regardless of contract type, through Stillfront's intranet.

Our Sustainability Policy covers certain S1-related areas, but the Code of Conduct and the HR Policy are the primary governing documents for own workforce matters.

Alignment with international standards and stakeholder involvement

Stillfront bases its requirements relating to social responsibility and ethical conduct on internationally recognized standards, including the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprise

Processes for engaging with own workforce and workers’ representatives about impacts S1-2

Stillfront engages with employees through structured and ongoing channels in order to understand perspectives, identify areas for improvement and inform follow-up actions. Dialogues with the company's own workforce are conducted through employee surveys at both group and studio levels.

Key engagement mechanisms include employee engagement surveys conducted three times per year, where responses are anonymous and used to identify areas for improvement and define action points, with employee involvement in agreeing follow-up actions.

Overall responsibility for workforce engagement, including surveys, rests with the Head of People & Culture. Insights are reviewed and addressed through People & Culture and management processes across the organization. Follow-up actions are implemented at Group and/or studio level depending on the feedback, with involvement from People & Culture across all regions and relevant management roles, including Business Area Executives and Studio Heads/hub leads, and escalation to group executive management where appropriate.

Stillfront engages with its own workforce at several stages in identifying and addressing actual and potential impacts. Engagement takes place (i) to identify and assess workforce-related themes and risks, (ii) to inform the prioritization and design of actions, and (iii) to monitor and evaluate progress and identify areas for improvement. Engagement is carried out primarily through structured employee engagement processes, including recurring check-ins and survey-based feedback mechanisms, complemented by ongoing dialogue through line managers and local People & Culture channels.

Stillfront does not have a separate Group-level forum with workers’ representatives. Workforce engagement is conducted primarily directly with employees through the mechanisms described above.

Stillfront assesses the effectiveness of workforce engagement through (i) participation rates and response quality in engagement surveys, (ii) the extent to which survey findings are translated into documented action plans at Group and/or studio level, and (iii) management follow-up on actions and outcomes over time. Insights are reviewed by People & Culture and management and inform the prioritization of actions described under S1-4 on page 74.

To understand perspectives from groups that may be more exposed to certain risks, such as accessibility needs, inequality and discrimination, Stillfront applies precautionary measures already in recruitment and workplace practices to support a fair, safe and accessible working environment. Stillfront has not entered into any global framework agreement or other agreements with workers’ representatives at Group level.

Processes to remediate negative impacts and channels for own workforce to raise concerns S1-3

Stillfront has processes in place to address negative impacts and maintains channels for employees and, where relevant, external parties to raise concerns, including potential breaches of Stillfront's Code of Conduct. These processes form part of the group's due diligence process and are designed to enable escalation, investigation, remediation and learning.

The group's whistleblowing channel and remediation processes are designed to address and help prevent negative impacts and related risks linked to the material own workforce matters identified in Stillfront's DMA, including, but not limited to:

- Employee wellbeing and working conditions: enabling employees to raise concerns related to workload peaks, psychosocial working environment, leadership behaviors and workplace conditions; supporting timely intervention and adjustments.
- Equal opportunities and non-discrimination: enabling reporting of discrimination, harassment or other inappropriate conduct; supporting investigation, corrective action and preventive measures.
- Adequate wages: applying a proactive approach to addressing concerns and ensuring that employee remuneration is reviewed through local People & Culture and established remuneration processes. The responsible manager assesses the employee's remuneration against the scope of the role and comparable roles with similar levels of responsibility, taking relevant local market context into account, and proposes adjustments where warranted within policy, budget and guidelines. Decisions are escalated to the appropriate approver where required.
- Collective bargaining and social dialogue: enabling the escalation of concerns related to employee relations and social dialogue structures where relevant, and supporting clarification and follow-up within applicable local frameworks.

In addition, these processes support the management of the financial risk related to attracting and retaining qualified personnel by providing structured mechanisms to detect and address issues that may affect engagement and retention.

The perspectives of Stillfront's own workforce inform decisions and activities aimed at addressing actual and potential impacts, primarily through a structured feedback loop. Employee feedback and views are collected and considered through engagement surveys, pulse surveys where applicable, and ongoing dialogue between employees, managers and People & Culture. Survey results and qualitative feedback are analyzed to identify themes linked to material S1 impacts and risks, including psychosocial working environment, engagement and employee retention drivers. The results are reviewed by management

and People & Culture and translated into prioritized action plans at Group and/or studio level, including ownership, timeline and follow-up. Progress is monitored through subsequent survey cycles and local follow-up routines, supporting continuous improvement in how Stillfront manage workforce-related impacts.

Channels for raising concerns and incidents

Employees may raise concerns through the following channels:

- Internal reporting: employees are encouraged to raise concerns with their manager or within the reporting line. Where appropriate, concerns may be escalated directly to group executive management. This channel is commonly used for workplace and working environment matters, including collaboration issues, leadership matters, and issues relating to wellbeing and workload.
- Speak Up / whistleblowing channel: concerns may be raised through Stillfront’s Speak Up channels, which are available via Stillfront’s website, by email or by post. The channel may be used anonymously where permitted by law and is available to both internal and external parties.

Assessment, investigation and governance (Speak Up)

Speak Up cases are assessed on a case-by-case basis. As a default, Legal is the responsible function, and the Speak Up committee, consisting of the General Counsel and the Chair of the Board, is responsible for oversight of the process. Investigations are handled case by case and may be carried out by an independent third party where appropriate. Cases may also be handled internally by the Speak Up committee. Speak Up matters are reported to the Board on an ad hoc basis.

During 2025, Stillfront did not identify any actual material negative impacts on its own workforce that required the Company to provide or enable remedy. Where workforce-related concerns were raised through management channels, People & Culture processes or grievance mechanisms, these were handled through established investigation and follow-up routines, including corrective action where appropriate at local level.

How remediation is determined and delivered

Where a concern is identified, remedial actions are determined based on the nature and severity of the case, including its scope, reach and whether impacts can be remedied. Actions are implemented at individual, team/studio and/or process level depending on the matter. Examples include:

- Wellbeing and working conditions: adjustments to ways of working, workload or planning, workplace accommodations, management interventions and follow-up actions to reduce the risk of recurrence, such as clarified responsibilities or updated routines.

- Equal opportunities and non-discrimination: corrective actions to address inappropriate conduct, including disciplinary measures where relevant, support to affected employees, and preventive actions such as targeted communication or training.
- Adequate wages: review of the matter through People & Culture and remuneration processes, with escalation to the appropriate decision-maker where adjustments are warranted.
- Employee relations / social dialogue: clarification of dialogue processes and follow-up within applicable local frameworks.

Cases are always handled in accordance with applicable laws and internal procedures.

Tracking, governance and evaluation of effectiveness

Cases are logged and tracked to support consistent handling, documentation and follow-up. Effectiveness is evaluated through:

- monitoring of case handling, for example status and resolution, timeliness and recurrence of similar issues;
- regular review of themes and trends in matters raised; and
- employee feedback mechanisms, including employee engagement surveys and People & Culture follow-up.

Where opportunities for improvement are identified, actions are taken to strengthen awareness, accessibility and the effectiveness of the response mechanisms.

Protection against retaliation

The processes are designed to maintain confidentiality and reduce the risk of retaliation against individuals who raise concerns in good faith. The Speak Up process safeguards confidentiality by limiting access to reports to the authorized Speak Up committee and by enabling reporting through an external channel, anonymously where permitted. Retaliation is expressly prohibited, and any suspected retaliation is to be reported immediately through the same Speak Up channels for investigation and follow-up.

Remediation/compensation

No cases requiring individual compensation for material negative impacts were identified during the reporting period. Should such cases arise, Stillfront’s processes are designed to provide appropriate remedies based on the circumstances.

Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions S1-4

Stillfront works to promote fair working conditions and long-term development opportunities for employees, while preventing negative impacts and strengthening positive outcomes. During 2025, Stillfront’s focus was on continuing to develop organizational culture and leadership linked to employee engagement, effective collaboration, and proactive work to retain and secure personnel with key competence and talent over the long term.

Actions to address material IROs relating to own workforce are based on input from the DMA, People & Culture analyses, recurring employee engagement surveys, grievance channels and management review. People & Culture coordinates prioritization with relevant managers across the group and Studio Heads, including defining scope, timing, ownership and resource allocation. Follow-up takes place through established People & Culture and management routines, with escalation to group executive management where appropriate.

Responsibility for addressing material risks and impacts relating to own workforce lies primarily with People & Culture capabilities across the studios, supported by relevant Group functions. During 2025, this included Group-level People & Culture resources and People & Culture support to studios. The IR & ESG function contributed to coordination, governance follow-up and reporting readiness. Workforce-related initiatives are mainly financed through ordinary operating budgets within studios and Group functions. Stillfront does not track these initiatives against a single consolidated budget line at Group level and therefore does not disclose an aggregated monetary amount. Where external support has been used in connection with CSRD readiness and reporting work, this has been managed within project budgets and governed through established management processes.

Action linkage to material impacts, risks and opportunities addressed

Stillfront will continue to further develop actions during 2026 to address the material IROs relating to own workforce identified in the DMA. These primarily relate to psychosocial working conditions, including leadership behaviors, collaboration norms and ways of working during periods of high intensity; respectful workplace culture and prevention of inappropriate conduct; employee engagement, trust and leadership quality as drivers of retention and execution capacity; and learning and development to support continuous capability building in a rapidly evolving industry.

Where relevant, this work also supports Stillfront’s broader approach to own workforce matters managed through People & Culture processes and policy frameworks, including fair working conditions, employee development and employee relations.

Scope, ownership and follow-up

Actions related to S1 may be implemented either across the group or through more targeted measures, depending on the nature of the need. Stillfront HQ sets the overall direction, prioritizes actions and engages relevant parts of the organization as needed. Implementation is carried out by People & Culture together with studio and functional leadership, under the oversight of the Head of People & Culture. Progress and effectiveness are followed up through recurring employee surveys and management review of defined action plans.

Stillfront does not disclose specific monetary amounts allocated to this action at the reporting date. Planned continuation during 2026 is expected to be managed through the same approach unless otherwise decided through governance routines.

Impact of the transition plan

At present, the group has no transition plans that are expected to affect its own workforce to any significant extent.

When designing and implementing actions, Stillfront seeks to ensure that these do not lead to material negative impacts on employees. This includes consideration of consequences for workload, accessibility and fairness, as well as employee feedback through engagement mechanisms. Where IROs are identified, actions are adjusted and supported through People & Culture, together with support from IR & ESG, and follow-up by management and, where relevant, the board of directors or another committee.

Targets related to own workforce S1-5

Employee wellbeing and engagement, eNPS

The average result of the **Employee Net Promoter Score (eNPS) for Stillfront shall be at least 30** during 2025. eNPS is a globally accepted measure of employees’ perception of their employer. Stillfront has chosen an eNPS score of at least 30 as a criterion, as this indicates a high level of employee satisfaction.

Outcome 2025

Stillfront achieved an eNPS score of 10 in 2025, which is below the target threshold of 30

10

Employee wellbeing and engagement, eNPS

Stillfront has established an annual employee engagement target to monitor workforce wellbeing and satisfaction across the group. The target is measured through Employee Net Promoter Score (eNPS), a globally recognized metric that captures employees’ perception of their employer and their willingness to recommend the Company as a workplace.

Target specification	Description
Target type	Outcome target (annual engagement threshold)
Target threshold	eNPS ≥ 30 (2025)
Base year	2024 (eNPS: 30)
Time horizon	Annual, ongoing target monitored through recurring engagement surveys
Target scope	Group-wide, covering employees in studios and shared functions
Link to material impacts	Supports the policy objective to foster a safe, inclusive and supportive work environment, reducing the likelihood of material negative impacts on employee wellbeing and working conditions

Stillfront set an eNPS threshold of at least 30 for 2025, indicating a high level of employee satisfaction and engagement. This threshold serves as a Group-wide benchmark, with performance monitored through established People & Culture governance routines.

Outcome 2025

During 2025, Stillfront achieved an eNPS score of 10, which is 20 points below the target threshold of at least 30 and represents a decline from the previous year’s score of 30. As a result, the employee engagement target was not achieved in 2025.

The decline in employee engagement is primarily attributed to significant organizational changes implemented throughout 2025, including restructuring initiatives and cost optimization measures. Such transitions may temporarily affect engagement levels as employees navigate uncertainty and adapt to new ways of working. While these changes were strategically necessary, Stillfront recognizes their impact on workforce sentiment and remains committed to supporting employees through periods of transition.

- In response to the 2025 outcome, Stillfront continues to prioritize:
- Enhanced leadership communication to ensure transparency and clarity during organizational change.
 - Employee recognition initiatives to acknowledge contributions and reinforce a culture of appreciation.
 - Development and upskilling opportunities to support career progression and engagement.
 - Targeted follow-up dialogues at relevant organizational levels to address specific engagement themes identified through the survey process.

These actions are embedded in Stillfront's People & Culture routines and are intended to rebuild engagement momentum while maintaining a focus on long-term workforce wellbeing.

Methodology and data quality

eNPS is calculated as the percentage of promoters (employees giving a score of 9–10) minus the percentage of detractors (employees giving a score of 0–6), using the standard eNPS methodology applied consistently across Stillfront’s engagement survey process. The calculation follows established industry practice and does not involve material assumptions.

The data is derived from Stillfront’s annual engagement survey, which is conducted across the group. The results are subject to typical survey limitations, including variation in response rates and potential sentiment effects related to the timing of the measurement. Year-on-year comparability is maintained through consistent application of the methodology.

Stakeholder involvement

Input from Stillfront’s own workforce is collected through the annual employee survey, with follow-up dialogues at relevant organizational levels as part of established People & Culture processes. This helps ensure that matters relating to employee engagement are identified and addressed in a structured and purposeful manner.

Accountability

The Head of People & Culture is responsible for the employee survey process and for the implementation of follow-up actions. Governance and follow-up take place within established governance routines for workforce-related matters.

Link between the target and the material impacts, risks and opportunities related to own workforce

Stillfront's eNPS is linked to the material IROs relating to own workforce identified in the DMA as follows:

- **Employee wellbeing and working conditions:** eNPS serves as a leading indicator of employees' experience and psychosocial working conditions, including perceived manageability of workload, leadership support and collaboration. A decline in eNPS may indicate increased exposure to wellbeing-related impacts, particularly during periods of organizational change
- **Collective bargaining and social dialogue:** engagement survey results and structured follow-up dialogues provide an important mechanism for understanding whether employees experience sufficient influence, transparency and responsiveness through available engagement channels and management routines.
- **Adequate wages:** eNPS may reflect perceptions of fairness and competitiveness in remuneration practices and provide signals as to whether wage-related expectations and processes support engagement and retention. Potential wage-related impacts are also addressed through the group's approach to adequate wages as described under S1-10 on page 79.
- **Equal opportunities and non-discrimination:** eNPS is monitored as a broader engagement metric that may reflect perceptions of inclusion, respectful workplace culture and equal treatment. It is reviewed together with relevant workforce indicators and follow-up actions in order to identify themes that may indicate increased risks relating to unequal treatment.
- **Competence development and capability building:** a sustainable workplace supports learning, development and long-term capability building. eNPS is used as an indicator of whether the employee experience and leadership environment support competence development initiatives and continuous learning over time.

Monitoring and evaluation of progress

Stillfront engages employees directly in identifying lessons learned and areas for improvement through its recurring survey process and related follow-up dialogue. Survey results are shared with relevant management and People & Culture and are used to identify themes and prioritize improvement actions at Group and/or studio level. Follow-up conversations with employees form part of the evaluation of progress and help clarify the underlying drivers behind the results, as well as inform adjustments to actions and ways of working. Stillfront does not have a formal Group-level process involving workers' representatives specifically for identifying lessons learned from target achievement. Engagement takes place primarily directly with employees through the mechanisms described above. Progress is monitored through the recurring engagement survey cycle, related follow-up routines and management review of engagement themes and prioritized actions. eNPS is used as the primary outcome indicator for evaluating the effectiveness of initiatives aimed at addressing the material IROs relating to own workforce and as a basis for prioritization ahead of the next survey cycle.

eNPS is the group's primary outcome-oriented target for own workforce engagement.

Changes from the previous reporting period

No changes were made to the definition of the eNPS target, the threshold or the calculation methodology during 2025.

All metrics disclosed below are used to monitor performance in relation to Stillfront's identified material IROs relating to own workforce, with eNPS serving as the key metric for evaluating outcomes and effectiveness in relation to material impacts, risks and opportunities under S1.

Characteristics of the undertaking's employees S1-6

Stillfront's workforce primarily consists of individuals working in office-based and remote digital roles across Stillfront's global studios and shared functions. These workforce characteristics are compiled and reported systematically by Stillfront's People & Culture function, supported by Stillfront's IR & ESG function to ensure consistent reporting at Group level.

The number of employees is disclosed as the total number of individuals employed by Stillfront at the end of the reporting period, with full-time equivalents (FTEs) reported in accordance with Stillfront's standardized People & Culture methodology. Data is presented through relevant breakdowns, including gender, geography and contract type, in line with ESRS.

During the 2025 financial year, employee turnover declined to 19 percent (22), reflecting improved workforce stability despite ongoing organizational adjustments. It should be noted that a significant share of departures during 2025 was due to redundancies and reorganizations linked to the group's broad strategic review.

Metrics and methods

Number of employees and full-time equivalents: the number of employees is reported as the total number of individuals employed as at December 31 of the reporting year. Full-time equivalents reflect the number of employees based on hours worked, where one full-time equivalent corresponds to the hours of a full-time position. The number of FTEs is reported as at December 31 of the reporting year. These definitions differ from those used in Note 8 in the financial statements, where the number of employees is presented as the average number of full-time equivalents for the full reporting year. As a result, the figures will not correspond. Workforce data is measured primarily through Stillfront's People & Culture system and then consolidated for reporting. The reporting methodology includes:

- Coverage: no countries or sites are excluded from the total workforce.
- Gender categories: female, male, non-binary and "prefer not to say".
- Employee turnover: where an employee voluntarily leaves or is terminated.

Where relevant, benchmarking approaches are used to inform People & Culture decisions and initiatives. No assumptions were made in compiling the key metrics relating to own workforce.

S1-6 Characteristics of Stillfront's employees ¹⁾

Head count by gender

Gender	2024	2025
Male	780	763
Female	378	372
Other	7	5
Not disclosed	13	14
Total employees	1,178	1,154

Employee head count in countries where at least 50 employees represent at least 10 percent of the total number of employees

Country	2024		2025	
	Number of employees	Percentage	Number of employees	Percentage
Germany	411	35%	423	37%
Croatia	119	10%	110	10%
India	108	9%	110	10%
Other countries	528	45%	511	44%

Employee turnover

	2024	2025
Employees who have left	268	217
Employee turnover, %	22%	19%

¹⁾ Employee data is presented as head count unless otherwise specified. Head Count represents the number of employees in the organization, regardless of their hours worked.

Note: Full-Time Equivalent (FTE) reflects the number of employees based on hours worked, where one FTE equals the hours of a full-time position. The FTE figures are reported as of December 31st of the reporting year. These definitions differ from those in Note 8 of the Financial Reporting, where employee numbers are presented as the average FTE for the entire reporting year. As a result, the figures will not reconcile.

Full-Time Equivalent (FTE) by contract type, broken down by gender

Number of employees (FTE)	2025				Total
	Female	Male	Other	Not disclosed	
Permanent employees	339	732	5	12	1,088
Temporary employees	21	23	0	1	45
Non-guaranteed hours employees	0	0	0	0	0
Total employees	360	755	5	13	1,133

Number of employees (FTE)	2024				Total
	Female	Male	Other	Not disclosed	
Permanent employees	341	743	7	12	1,103
Temporary employees	19	21	0	0	40
Non-guaranteed hours employees	5	4	0	0	9
Total employees	365	768	7	12	1,152

Characteristics of non-employee workers in the undertaking's own workforce S1-7

Stillfront also engages non-employee workers to meet needs for specialized competence and flexible capacity. This may include independent consultants, outsourced services, game contractors and arrangements with employers of record, depending on local market practices and operational demand.

Information on non-employee workers is compiled through Stillfront's People & Culture system and reported at Group level. As for the calculation of own employees, non-employee workers are reported based on the number engaged as at December 31, 2025. No assumptions were used in calculating the figures for non-employees in the undertaking's own workforce.

The change compared with the previous year is the result of improved access to data on non-employees, enabling better categorization across all relevant categories.

S1-7 Characteristics of non-employee workers in the company's own workforce

Number of non-employees

	2024	2025
Self-employed people	221	193
People provided by other organizations primarily engaged in employment activities	56	159
Other	9	8
Total non-employees	286	360

Collective bargaining coverage and social dialogue S1-8

Stillfront operates across multiple jurisdictions with different labor market frameworks. In general, the group does not have collective bargaining agreements covering employees at Group level. However, a limited proportion of employees are covered by collective bargaining agreements through country coverage. In 2025, this primarily applies to employees employed in Spain, where twelve employees are covered by collective bargaining agreements.

Social dialogue is supported through structured engagement mechanisms and local People & Culture processes, and recurring employee engagement surveys.

Stillfront does not have any agreement with employees for representation by European Works Council (EWC), Societas Europaea (SE) Works Council, or Societas Cooperativa Europaea (SCE) Works Council or equivalent.

In 2025 there were a slight increase in employees within the EEA region and a more significant reduction outside the EEA. This change reflects organizational adjustments, including workforce reductions.

S1-8 Collective bargaining coverage and social dialogue

Coverage rate	2025		
	Collective bargaining coverage		Social dialogue
	Employees – EEA ¹⁾	Employees – Non EEA ²⁾	Workplace representation (EEA only) ¹⁾
0–19%	Germany, Croatia	BA MENA & APAC, BA North America	Germany, Croatia
20–39%			
40–59%			
60–79%			
80–100%			

¹⁾ For countries with > 50 employees representing >10% total employees.

²⁾ Estimate for regions with > 50 employees representing >10% total employees.

S1-9 Diversity metrics S1-9

At Stillfront, diversity and equal opportunity are fundamental principles of Stillfront's competence-driven organization. Stillfront aims to create an inclusive workplace where all employees are treated fairly and with respect. Although the group has not established a specific diversity target for 2025, these metrics remain important for monitoring developments in relation to Stillfront's material impacts concerning equal treatment.

Diversity metrics are compiled systematically through Stillfront's People & Culture system and reported at Group level. Diversity is monitored through indicators such as the gender distribution of the workforce and relevant employee categories, together with other metrics that are applicable based on data availability, local legal constraints and reporting requirements. Stillfront's reporting system includes the gender categories female, male, non-binary and "prefer not to say". The data collected is used to inform key people processes and workforce related actions. Going forward, IROs relating to equal treatment and equal opportunities will form the basis for more formalized target-setting. Stillfront expects to include a specific diversity-related target in the target pipeline for the next reporting cycle, following completion of the group's current transition plan.

The age distribution remained relatively unchanged during 2025.

S1-9 Diversity metrics

Gender distribution of top management

	2024		2025	
	Number	Percentage	Number	Percentage
Male	6	100%	5	83%
Female	0	0%	1	17%
Other	0	0%	0	0%
Total (in top management)	6		6	

Note: Please note that top management is defined as Stillfront's executive management team since 2024.

Age distribution of all employees

	2024		2025	
	Number	Percentage	Number	Percentage
Below 30	311	26%	269	23%
30–50	826	70%	839	73%
Above 50	41	4%	46	4%
Total	1,178		1,154	

Note: Please see S1-6 on page 77 for total employees by gender.

S1-10 Adequate wages S1-10

Stillfront is committed to applying fair, transparent and non-discriminatory remuneration practices and to ensuring that all workers receive adequate wages. Remuneration decisions are based strictly on the scope of the role, level of responsibility, and the individual's performance and contribution. These decisions are governed by a framework that strictly prohibits influence from factors such as gender, age or other personal characteristics.

To mitigate potential risks related to inadequate wages, Stillfront applies a benchmarking approach that takes into account applicable legal requirements and relevant salary benchmarks in each jurisdiction where it operates. During 2025, the group carried out a formal review to verify that remuneration for a standard working week meets or exceeds the applicable thresholds for adequate wages. For this assessment, Stillfront defines the benchmark as at least 60 percent of the national median wage and 50 percent of the average gross wage.

If a potential gap is identified, it is addressed through established People & Culture and remuneration processes. The responsible manager reviews the individual's remuneration against the responsibilities of the role and the established salary range for comparable positions within the organization, while taking local market conditions into account. Adjustments are proposed within the framework of the group's policy, budgets and guidelines, with formal escalation to the appropriate decision-makers where required. This systematic approach helps ensure that Stillfront maintains a competitive and fair remuneration structure across its global studio network.

S1-10 Adequate wages

	2024	2025
Total employees in the organization	1,178	1,154
Total employees earning below applicable adequate wage benchmark	0	0
Percentage of total employees paid below the applicable adequate wage benchmark	0%	0%

Note: Adequate benchmark include no lower than 60 percent of the country's median wage and 50 percent of the gross average wage.

S4 – Consumers and end-users

Material impacts, risks and opportunities and their interaction with strategy and business model S4; SBM-3

By its very nature, Stillfront's business model involves material impacts and risks related to consumers and end-users. The group's interaction with this stakeholder group occurs primarily downstream in the value chain through live game operations, platform distribution, and the management of global player communities.

Operations are guided by Stillfront's mission: to make a positive impact on players' everyday lives by creating social, entertaining, and affordable gaming experiences. Value creation is driven by an integrated strategy focused on being an efficient operator of established, highly loyal player communities. This focus was reinforced on January 1, 2026, when the group transitioned to a single operating segment to strengthen its key franchises and centralize global Games Services. This structure interacts directly with the goal of creating a safe and positive experience for Stillfront's players.

The group's portfolio consists of digital free-to-play games and offers no real-money gambling features. Purchases are made via platform-managed payment flows as well as the group's direct-to-consumer (DTC) channel.

During 2025, the DTC channel accounted for 41 percent of Stillfront's total bookings. This ongoing trend further illustrates the importance of a direct relationship with players and provides the group with better conditions for ensuring transparent and ethical payment flows.

In the DMA, three IROs related to consumers and end-users were identified. These are further described in the table below.

Reporting scope and phase-in provisions

For the 2025 reporting period, Stillfront has identified ESRS S4 (Consumers and end-users) as a material topic and has chosen to apply relevant phase-in provisions. Consequently, this statement does not include disclosures under S4-2: Processes for engaging with consumers and end-users about impacts, or S4-3: Processes to remediate negative impacts and channels through which consumers and end-users can raise concerns.

During 2025, Stillfront's work focused on disclosing the group's policies, actions and processes for monitoring progress relating to consumers and end-

users. Consumer-related targets and metrics will be developed as part of the group's maturity work for 2026, ensuring that Stillfront's player-centric strategy remains aligned with evolving regulatory requirements, market expectations and the strategic ambition to build sustainable game franchises.

S4; SBM-3 End-users & Consumers – two sub-topics divided into three IROs

Material sub-topics and IROs	IRO description	Upstream	Own operations	Downstream	IRO	Actual/Potential	Time horizon	Owner	Governing document
Personal safety of end-users and consumers									
Positive impacts on players' cognitive abilities, wellbeing and social connection	Actual positive impacts on players through enhancing cognitive abilities, including problem-solving skills and creativity, as well as increasing wellbeing by building connections and fostering teamwork between players.			●	Positive	Actual	Short-Long	CPO	Sustainability policy, FAIR Framework
Gaming addiction	Risk of Stillfront's games contributing to gaming addiction for end-users, which could lead to reputational damage and lower revenue for Stillfront. There is also a risk of Stillfront's online games developing unhealthy online environments for Stillfront's customers, leading to reputational loss for Stillfront.			●	Negative	Potential	Short-Long	CPO	Sustainability policy, FAIR Framework
Social inclusion of end-users									
Potential impact from irresponsible marketing of Stillfront's products affecting vulnerable groups	Potential negative impact through irresponsible marketing practices of Stillfront's products, through external marketing and push notifications within the games, affecting vulnerable groups of end-users. Further potential negative impact through microtransactions and/or loot-boxes within Stillfront's products, potentially affecting the end-users.			●	Negative	Potential	Short-Long	CPO	Sustainability policy, FAIR Framework

Policies related to consumers and end-users S4-1

Stillfront addresses matters relating to consumers and end-users through a combination of Group-level governing documents and game-level rules and operational processes, designed to support digital safety, responsible gaming and fair marketing. The group's governing documents relevant to consumers and end-users include the Code of Conduct, the Sustainability Policy, the Data Protection and Privacy Policy, and the group's FAIR Guidelines.

Key positions and commitments

- End-user safety and respectful conduct: expectations for safe and respectful conduct across Stillfront's platforms and communities, supported by terms of use, community rules and moderation frameworks.
- Responsible gaming and monetization: Stillfront does not offer real-money gambling. Consumer purchase flows are designed to be transparent and aligned with platform requirements and applicable law.
- Protection of vulnerable groups: Stillfront's games are not developed for or directed at children. Age ratings and age-gating are applied in line with platform requirements and local regulations, and the group seeks to prevent marketing practices that may be inappropriate for minors or other vulnerable groups.
- Information-related impacts (privacy and security): the protection of personal data and end-user information is prioritized. Governance of the privacy program, including documentation, training and incident management routines, supports compliance in applicable jurisdictions, including the GDPR.

Taking action on material impacts and managing material risks and opportunities S4-4

Stillfront addresses matters relating to consumers and end-users through a combination of Group-wide frameworks, studio-level implementation and product-specific controls. A central part of this work is the FAIR framework, which sets the group's expectations in the areas of Forums and Communities, Age Protections, Inclusion and Diversity, Responsible Gaming, Data Privacy, Marketing and Monetization. Within this framework, studios implement measures such as community rules, moderation practices and enforcement mechanisms to promote safe and respectful player environments, age ratings and content labeling to support age-appropriate access, inclusive design considerations in game content and player representation, and controls relating to responsible monetization, marketing, privacy and data handling.

Given the group's operating model, actions are implemented primarily at studio and product level, supported by Group-wide governance, policies and guidelines. The responsible owner for the principal S4-related risks and actions is the group Chief Product Officer in relation to product-related end-user matters, in coordination with relevant Group functions such as IR & ESG, Legal and IT, depending on the topic.

Metrics and targets related to managing material impacts, risks and opportunities S4-5

Stillfront has not established specific time-bound public targets for material topics within the area of consumers and end-users for 2025. The group's current priority is to ensure that the necessary governance, policy and operational processes are firmly embedded and functioning effectively. The development of more detailed quantitative targets and related metrics will continue during 2026 as part of Stillfront's transition plan and continued maturity work.

For the 2025 period, quantitative metrics relating to consumers and end-users are disclosed within the thematic section on Business conduct. For further information on entity-specific metrics for end-user data privacy, see page 86.

At present, the group provides qualitative disclosures supported by established governance and process descriptions. Stillfront intends to expand its quantitative disclosures over time as definitions, consolidation scope and internal controls for consumer and end-user disclosures are further strengthened.

Governance information

General information

- Basis for preparation
- Content index
- Sustainability governance
- Strategy, business model and value chain
- Material sustainability matters

Environmental information

- Climate change
- EU Taxonomy

Social information

- Own workforce
- Consumers and end-users

Governance information

- Business conduct

G1 – Business conduct

Material impacts, risks and opportunities and their interaction with strategy and business model G1; SBM-3

Stillfront adheres to the highest standards of business ethics and strives to maintain long-term, trust-based relationships with all stakeholders. In the 2025 assessment, responsible business conduct was identified as a material topic for the group. The focus is on a robust policy framework and a corporate culture that includes reliable escalation channels and protection for individuals who raise concerns in good faith. The importance of these matters is further underscored by the group's transition to a single operating segment as of January 1, 2026. The new structure enables more centralized management of global game services, thereby strengthening the group's ability to ensure high IT security and data integrity across all key franchises.

Stillfront manages these matters through a comprehensive policy framework, including the Code of Conduct, the Anti-Bribery and Anti-Corruption Policy, and the Speak Up process. The board of directors oversees responsible business conduct drawing on its collective expertise in corporate governance and risk management, while group executive management ensures that these expectations are implemented across the global organization. The specific material IROs related to business conduct are further described in the table below.

G1; SBM-3 Business Conduct – two sub-topics divided into two IROs

Material sub-topics and IROs	IRO description	Upstream	Own operations	Downstream	IRO	Actual/Potential	Time horizon	Owner
Corporate culture								
Corporate culture and ethical conduct	Risk of poor corporate culture resulting in damaged reputation for Stillfront, lower employee engagement and morale, decreased productivity and higher staff turnover.		●		Risk	Potential	Short-Long	Head of People & Culture
Data protection								
Data protection (entity-specific)	Risk for Stillfront if end-users' data would be leaked or used for a purpose other than what it is intended for. This could result in reputational damage, fines and legal repercussions.		●	●	Risk	Potential	Short-Long	Head of Legal

Business conduct policies and corporate culture G1-1

Stillfront's approach to business ethics is based on a Group-wide governance and policy framework designed to promote ethical conduct, prevent misconduct, and provide trusted reporting and escalation channels. The framework addresses the material business conduct risks identified through the double materiality assessment and sets clear expectations for how the group conducts its business.

Policy	Purpose	Document owner
Code of Conduct	Sets standards for integrity, expected behaviors, compliance principles, respectful conduct and escalation expectations	General Counsel
Speak Up Procedure	Establishes confidential reporting channels, investigation principles and non-retaliation safeguards	General Counsel
Anti-Bribery and Anti-Corruption Policy	Defines standards on gifts, conflicts of interest, facilitation payments and improper influence	General Counsel
AML & CFT Requirements	Establishes controls relevant to payments and financial crime risks	General Counsel
ERM Policy	Defines risk identification, assessment, escalation and oversight routines	CEO
Sustainability Policy	Sets overarching commitments and governance expectations	Head of IR & ESG
Data Privacy & Data Protection Policy	Governs handling of personal data and privacy rights	General Counsel

These policies have been adopted at Group level and apply across the organization. Responsibility for implementation is allocated between Group functions and studio management in line with the group's operating model.

Linkage to material matters

The policy framework is designed to address the group's material business conduct matters as follows:

- Risk relating to corporate culture is addressed primarily through the Code of Conduct, governance expectations and integration into ERM.
- Reporting channels and protection against retaliation are addressed primarily through the Speak Up process and its governance routines.
- Data privacy risk is addressed through the privacy and data protection framework, including procedures, controls, training and monitoring (see G1. Data privacy (entity-specific), on page 86).

This integrated approach ensures that business conduct governance is embedded in day-to-day operations and supported by clear accountability structures across the group.

Availability, communication and training

Policies relating to business conduct are made available through internal channels and are integrated into onboarding as well as recurring communication and training routines.

Code of Conduct training and acknowledgement

Stillfront provides training on the Code of Conduct as part of onboarding and on an annual basis. Completion is tracked by the group Legal function. Read-and-acknowledge steps currently apply to the Code of Conduct.

Stillfront promotes awareness of business conduct expectations primarily through (i) mandatory acknowledgement of the Code of Conduct as part of onboarding and (ii) an annual refresher course distributed across the group. The refresher course is completed once per year and includes a concise overview of the Code of Conduct (image-based summary), a control question and a link to the full policy. During 2025, completion was followed up individually through the group's People & Culture platform. For the two studios that do not use the People & Culture platform, the refresher course was distributed through designated local People & Culture contacts, who confirmed that local employees had received it.

As part of onboarding, the full Code of Conduct, together with other relevant Group-wide policies, is made available to all employees and other individuals engaged by the group through the People & Culture platform, and individuals must complete a written acknowledgement confirming that they have read, understood and approved the policy. For the two studios that do not use the group-wide People & Culture platform, designated local contacts are responsible for distributing and keeping the Code of Conduct available within the organization and for ensuring that onboarding acknowledgement is completed through local routines.

Functions most at risk of corruption and bribery

As at the reporting date, Stillfront has not carried out a formal Group-wide assessment to identify which functions are most exposed to corruption and bribery risks. Expectations regarding responsible business conduct are nevertheless applied across the organization through the Code of Conduct, relevant

policies and related governance routines. In the absence of a formal mapping, Stillfront considers that roles involving third-party selection and contracting, procurement and supplier management, finance and payment approvals, and business development/partnerships may have comparatively higher exposure due to interaction with external counterparties and decision-making authority. Stillfront intends to strengthen this area through a structured assessment of high-risk functions as part of its continued business conduct maturity work.

External availability

Key business conduct policies are also available to relevant external stakeholders on Stillfront's website, including the Code of Conduct, the Anti-Bribery and Anti-Corruption Policy, the Speak Up Procedure, the Sustainability Policy, the Supplier Code of Conduct, and the Data Protection and Privacy Policy.

Stakeholder involvement

Policies are developed and maintained through internal governance involving relevant functions. External stakeholder views have not been systematically collected in the development of these policies, unless otherwise stated.

Reporting channels and protection against retaliation (Speak Up)

The group has a whistleblowing function that enables individuals to raise concerns confidentially and, where permitted, anonymously. Reports are assessed on a case-by-case basis, with Legal normally acting as the lead function. Where appropriate, investigations and case handling are supported by an independent third party, and external resources may be engaged where considered necessary. Cases may also be handled internally by the Speak Up committee where appropriate.

Governance of the Speak Up committee

Oversight is exercised through the Speak Up committee, which consists of the General Counsel and the Chair of the Board of directors. Speak Up matters are reported to the Board on an ad hoc basis, depending on the nature and severity of the issues raised.

Stillfront is committed to investigating reported business conduct incidents promptly, independently and objectively. Reports may be submitted through the group's Speak Up reporting channels, including through an external reporting tool operated by a third-party provider. Reporting individuals may choose to submit a report anonymously in order to avoid being identified.

Anonymous reports are assessed and handled with the same level of seriousness as non-anonymous reports, although anonymity may in some cases limit Stillfront's ability to investigate concerns as effectively as possible due to reduced opportunities for follow-up.

All reports are forwarded to the Speak Up committee, which is responsible for ensuring that cases are handled fairly, consistently and impartially. Objectivity is supported through defined case-handling procedures, documentation requirements and separation between reports and internal IT systems, as the primary reporting tool is operated externally.

Cases are handled with additional independent safeguards where warranted having regard to the nature of the allegation, where there is a potential conflict of interest, where senior executives are involved, or where the circumstances otherwise require enhanced impartiality. In such situations, Stillfront may engage an independent third party to support or conduct parts of the investigation and/or assessment.

During 2025, no material Speak Up matters required disclosure beyond the governance description provided in this section.

Monitoring, review and effectiveness

Policies and related governance routines are subject to periodic review. Policies are reviewed once a year and, as a main rule, approved by the board of directors as part of the annual policy cycle in August. Where considered necessary, policy updates may be escalated and approved by the Board outside the ordinary annual cycle.

Each policy owner is responsible for keeping the relevant policy up to date. The Legal function is responsible for the policy cycle in order to ensure a systematic process for the review, revision and approval of governing documents. Effectiveness is monitored through governance routines, follow-up of completed training, insights from the handling of Speak Up cases, and monitoring within the ERM framework, and improvement actions are implemented where deficiencies are identified.

Targets related to business conduct MDR-T

**Governance target:
Data privacy program implementation**

Stillfront shall **achieve and maintain an implementation rate of at least 80% of its Data Privacy Program** for the group at the end of each measurement period, excluding any Group companies acquired during the relevant period.

Outcome 2025

Stillfront achieved a Data Privacy Program implementation rate of 86 percent in 2025, exceeding the target of at least 80 percent

86%

Stillfront has established a Group-wide maturity target for the implementation of the data privacy program, complemented by process commitments relating to incident management in selected areas related to business conduct. These targets and commitments address the material impacts, risks and opportunities identified through the double materiality assessment and support the objectives set out in the group's business conduct policies.

The target is monitored through established governance routines and compliance frameworks, and the outcome is reported annually. The business conduct target is an ongoing annual target without a fixed end date and therefore has no base year against which cumulative progress is measured. The target has been developed internally based on risk assessments and operational requirements. External stakeholders have not been involved in the target-setting process.

Data Privacy Program Implementation

Stillfront has committed to achieving and maintaining an implementation rate of at least 80 percent of its Data Privacy Program for the group at the end of each measurement period, excluding any Group companies acquired during the relevant period.

Target specification	Description
Target type	Maturity target (≥ 80% program implementation rate)
Target scope	Group-wide implementation of Data Privacy Program, excluding newly acquired entities during the measurement period
Time horizon	Ongoing; assessed at the end of each measurement period and summarized annually
Link to material impacts	Supports prevention of data breaches and strengthens foundation for customer privacy protection

About the Data Privacy Program

Stillfront's data privacy program is a comprehensive framework designed to support compliance with applicable data protection requirements in relevant jurisdictions. The program includes:

- governance structures and allocation of responsibilities;
- internal guidelines and operational routines;
- employee training and awareness-raising initiatives;
- technical and organizational security measures;
- processes for handling data subject rights; and
- measures for transparency and communication.

Methodology and accountability

Progress is monitored through an internal assessment methodology based on a scoring model that evaluates the degree of implementation across the core components of the program. The results are aggregated into an overall implementation rate, which is used to assess progress against the 80 percent threshold.

A higher implementation rate generally indicates a stronger foundation for preventing personal data incidents affecting customer data, supported by strengthened governance, increased employee awareness, effective security measures and robust handling of data subject rights. The effectiveness of the program is assessed by monitoring the implementation rate together with relevant indicators, including data privacy incidents and complaints. This enables Stillfront to identify areas for improvement and continuously strengthen data privacy practices over time.

The group General Counsel is the policy owner, and progress is monitored through established governance routines involving relevant Group functions and studios.

Outcome 2025

During 2025, Stillfront achieved an implementation rate of 86 percent, exceeding the target level of 80 percent. The outcome demonstrates the group's continued commitment to strengthening data privacy practices and governance frameworks across the organization.

The high implementation rate indicates a stronger foundation for preventing personal data incidents affecting customer data. The result reflects ongoing efforts to increase employee awareness regarding data privacy matters, maintain effective technical security measures, and integrate data privacy principles into operational routines across the group's studios and shared functions.

Actions and processes in relation to business conduct

MDR-A

In addition to the quantifiable target above, Stillfront has established process commitments to ensure consistent and timely handling of incidents related to business conduct. These commitments support the group's governance framework but are, by nature, not designed as quantifiable targets, as they constitute response mechanisms dependent on the occurrence of external events.

Process Commitment 1: Speak Up incident management

To foster an open climate and culture, Stillfront is committed to taking action in relation to all substantiated incidents reported through the Speak Up channels. This commitment supports the objectives of the Code of Conduct and the Speak Up Procedure by ensuring that reported matters are assessed and addressed within established governance routines.

The commitment covers substantiated reports received through the group's Speak Up channels (website, email and post), including reports from internal and external parties. Follow-up takes place through documented case-handling and follow-up routines under the oversight of the Speak Up committee and relevant governance bodies, with the group General Counsel serving as policy owner.

During 2025, no substantiated incidents were reported through the group's Speak Up channels that required remedial action. All reports received were assessed within the established case-handling process. The Speak Up channels remain available to all employees and external parties, and governance routines are in place to ensure that action can be taken promptly should substantiated incidents arise.

Process Commitment 2: Data protection and privacy incident management

Players should always be able to trust that their privacy and personal data are protected. Stillfront is committed to taking action in relation to all substantiated incidents related to data protection or privacy. This commitment supports the objectives of the data protection and privacy governance framework by ensuring timely response, remediation and escalation where required.

The commitment covers substantiated data protection and privacy incidents across the entire Group. Monitoring is based on established routines for incident monitoring, follow-up and escalation, including incident and breach tracking and related case documentation. The group General Counsel is the policy owner, while implementation is carried out through Group functions and studios in line with the operating model.

During 2025, no substantiated data protection or privacy incidents requiring remedial action were identified through the group's monitoring processes. The

routines for incident monitoring and escalation remain active, and governance frameworks are in place to ensure timely handling should incidents arise. Outcome indicators related to customer privacy and data security are disclosed in the metrics section below.

Rationale for current target framework

The maturity target and supporting process commitments described above are considered sufficient to monitor progress in relation to the group's identified material impacts, risks and opportunities related to business conduct. The combination of a quantifiable program implementation target, which ensures preventive capability, and incident management commitments, which ensure responsive action, together provides a balanced approach to business conduct governance.

As this framework appropriately monitors both the implementation and effectiveness of Stillfront's business conduct policies, the group does not currently plan to establish additional quantifiable or time-bound targets in this area. The target framework will continue to be reviewed annually to ensure alignment with evolving risks and stakeholder expectations.

Metrics related to business conduct MDR-M

The effectiveness of policies and controls is monitored through governance routines, follow-up of completed training, insights from Speak Up cases, monitoring of incidents and breaches, and ERM monitoring. Regarding Speak Up matters, quantitative information in external reporting may be limited due to confidentiality or the sensitive nature of the cases. However, this limitation does not affect internal case handling or follow-up routines. Progress in the data privacy program is monitored through the implementation rate of the data privacy program.

Substantiated complaints concerning breaches of customer privacy and losses of customer data

Indicator	2025	2024
Complaints received from outside parties and substantiated by the organization	0	0
Complaints from regulatory bodies	0	0
Total number of substantiated complaints	0	0
Total number of identified leaks, thefts or losses of customer data	0	0

Entity-specific: data protection Data protection; SBM-3

Data privacy is material due to Stillfront's business model and value chain, which are built on digital services and data-driven operations. Data privacy is important not only for Stillfront's employees but above all for Stillfront's end-users who play Stillfront's games, as the delivery and operation of Stillfront's games involve the processing of player- and user-related data. The material matter is characterized as a financial risk: shortcomings in the governance and control of privacy and data protection may lead to privacy incidents, regulatory sanctions, operational disruption and loss of trust among end-users, partners and other stakeholders.

Governance, policies and roles

Stillfront manages data privacy through a combination of governing documents, defined roles and responsibilities, and ongoing compliance routines across the group. Data privacy is managed through the privacy and data protection governance framework, supported by Stillfront's broader governance model and the group's policy framework. The group General Counsel is the policy owner of the privacy and data protection governance framework and oversees the maintenance of key business conduct policies, including the Data Protection and Privacy Policy, which is made available to relevant external stakeholders on Stillfront's website. Policies and related governance routines are subject to regular review through the annual policy cycle.

Responsibilities are implemented through Group functions and studios, reflecting the operating model. Group-level governance provides common requirements and support, while studios are responsible for implementing relevant routines in their operations and ensuring compliance with applicable privacy regulations, including the GDPR where applicable.

Processes, controls and review activities

Stillfront's data privacy program includes processes and controls for documenting processing activities, assessing privacy risks, responding to incidents and enabling compliance monitoring. This includes maintaining records of processing activities, applying privacy risk assessments where relevant, managing data subject requests, and maintaining incident and breach handling procedures to support timely investigation, action and remediation. Identified deficiencies are tracked through governance routines, with follow-up of corrective actions and escalation of material matters through management processes.

Training and awareness

At Stillfront, the group provides ongoing data privacy training to relevant employees, including onboarding training and recurring training twice per year for selected groups. Expectations regarding, and completion of, training follow established governance routines.