

Proposal of the Nomination Committee to Gentoo Media Inc.'s Extraordinary General Meeting of Shareholders

Gentoo Media Inc.

Extraordinary General Meeting to be held on 2 November 2026

Description of the Nomination Committee's work ahead of the Extraordinary General Meeting

The members of the Nomination Committee are:

- i. Katarzyna Garbera, Chair, appointed by MJ Foundation Fundacja Rodzinna ("MJF")
- ii. Lukasz Borkowski, appointed by the Zbigniew Juroszek Foundation ("ZJF")
- iii. Andre Lavold, appointed by Optimus Invest Limited

The above members represent the Company's largest shareholders as at 31 August 2026 and were appointed in accordance with the Company's Instructions for the Nomination Committee.

The Nomination Committee, in accordance with the principles established in the Instructions for the Nomination Committee and the Swedish Code of Corporate Governance (the "Code"), has been mandated to draw up a proposal on the following issue to be presented to the Company's Extraordinary General Meeting (the "EGM"):

- i. A proposal on the composition of the Board of Directors.

This proposal addresses solely the composition of the Board of Directors in connection with the proposals to be made at the upcoming EGM. It does not revisit the Chairman of the Board, Board or committee fees, or the Company's auditor, each of which was most recently addressed by the Nomination Committee's proposal to the Company's Annual General Meeting held on 27 May 2026.

The Nomination Committee's assessment of the proposed composition of the Board of Directors

The Company's Board of Directors currently consists of four (4) members — Mikael Riese Harstad (Chairman), Mateusz Juroszek, Tomasz Juroszek and Jesper Ribacka — following the reduction of the Board from seven to four members resolved at the Annual General Meeting held on 27 May 2026.

The Company is currently in the process of a significant refinancing of its senior secured bonds maturing on 18 December 2026, comprising a new EUR 50,000,000 senior secured loan and a directed share issue of a similar size (together, the "Refinancing"). In view of the increased scope, complexity and time commitment that oversight of the Refinancing — and the Company's capital structure and shareholder relationships more broadly in the period that follows — places on the Board, the Nomination Committee has assessed that the Board would benefit from an additional member with direct, senior-level expertise in financial structuring, treasury management and institutional capital allocation.

The Nomination Committee accordingly proposes that the Board of Directors be increased by one member, to five (5) members, for the period until the end of the Company's next Annual General Meeting. The Committee is of the opinion that a Board of this size remains appropriately lean and efficient in relation to the Company's operations and stage of development — consistent with the size of boards at comparable companies listed on Nasdaq Stockholm— while providing the additional capacity the Committee considers warranted by the Refinancing.

The Committee considers that the proposed Board continues to possess the collective breadth of experience and diversity of perspectives necessary to oversee the Company's strategic priorities, spanning gaming operations and M&A (Mr Harstad), gaming operations and institutional investing (Mr M. Juroszek and Mr T. Juroszek), affiliate-marketing entrepreneurship and digital investing (Mr Ribacka), and, with the proposed addition of Mr Wójciak,

senior finance, audit, treasury and family-office leadership. The Committee considers the proposed composition to be in compliance with Rule 4.1 of the Code regarding diversity and breadth of qualifications, experience and background.

The Committee notes, for transparency, that all five proposed Board members are male, and that the proposal does not advance the Company's gender balance on the Board. The Company applies the Code on a "comply or explain" basis; the Committee records this as an explained departure from Rule 4.1's aspiration to strive for gender balance, and will continue to have regard to gender balance in its ongoing search process.

The Nomination Committee is of the opinion that the proposed Board members, including Mr Wójciak, have sufficient time to carry out their duties as Board members of the Company.

The Nomination Committee's assessment of the independence of the proposed Board members

Taking into account the applicable rules regarding independence under the Code, the Nomination Committee has made the following assessment of the independence of the proposed new Board member in relation to the Company and its Senior Management Team, and in relation to the Company's major shareholders:

- The Nomination Committee is of the opinion that Mr Wójciak is **independent in relation to the Company and its Senior Management Team**, as he holds, and has held, no executive or management position with the Company or any of its subsidiaries.
- The Nomination Committee is of the opinion that Mr Wójciak is **not independent in relation to the Company's major shareholders**, as he is Head of Family Office and Vice President & Member of the Management Board of MJ Investments sp. z o.o., linked to MJ Foundation, a major shareholder of the Company.

The Company's current Board of four members has disclosed that two of its members are independent in relation to the Company's major shareholders. Mr Wójciak's election as a fifth Board member does not reduce this number: the two existing independent-of-major-shareholder directors remain in place, and the Board accordingly continues to satisfy the requirement in Rule 4.5 of the Code that at least two directors who are independent of the Company and its executive management are also independent in relation to the Company's major shareholders. As none of the five proposed directors holds an executive or management position with the Company, the Board also continues to satisfy the majority-independence requirement of Rule 4.4 and the Rule 4.3 limit on directors drawn from executive management.

The Nomination Committee's proposal to the Extraordinary General Meeting regarding the Board of Directors

The Nomination Committee proposes that the size of the Board of Directors be increased from four (4) to five (5) members, and that Łukasz Wójciak be elected as a new member of the Board, to serve for the period until the end of the Company's next Annual General Meeting. Mikael Riese Harstad is proposed to continue as Chairman of the Board and is also proposed as the Chairman of the EGM.

Information concerning the existing members of the Board proposed to continue in office is available on the Company's website at www.gentoomedia.com/board-of-directors/. Information concerning the proposed new Board member is presented below.

Information concerning the proposed new Board member

Łukasz Wójciak

Łukasz Wójciak is a finance executive and family office leader with 14 years of experience spanning Big Four audit (KPMG), group finance manager in international pharma (Adamed Pharma S.A.), and Head of Family Office, Chief Investment Officer and Group CFO roles in aviation and diversified private holdings.

Since September 2023, Mr Wójciak has served as Head of Family Office of MJF and Vice President & Member of the Management Board of MJ Investments sp. z o.o., the investment and operating company of the family structure,

with end-to-end accountability for investment strategy and execution, treasury and bank financing, tax structuring, transactions, legal matters and day-to-day operations.

Previously, Mr Wójciak was Head of Family Office, Chief Investment Officer & Group CFO of well-established Israeli businessman spanning across his worldwide holdings (Malta/Monaco/Cyprus/Tel Aviv/Warsaw), and Group Chief Financial Officer of Loyds Aviation Group, the world's largest Gulfstream distributor across the CEE, CIS and Israel. He began his career in KPMG's audit practice in Warsaw and Łódź, focused on industrial products under Polish GAAP, IFRS and US GAAP.

Mr Wójciak holds a Master's degree in Accounting (2014) and a Bachelor's degree in Finance and Accounting (2012) from the University of Łódź, and the ACCA Advanced Diploma in Accounting and Business. He is fluent in Polish and English.

Previously, Mr Wójciak chaired the Company's Nomination Committee, having been appointed by MJ Foundation.

The Nomination Committee considers that Mr Wójciak's appointment brings to the Board direct, senior-level expertise in financial structuring, treasury management, cross-border tax and transaction execution. His experience overseeing large, complex capital-allocation decisions and negotiating secured financing facilities for institutional and family-office investors is, in the Committee's assessment, of particular value to the Board at this stage in the Company's development.

As set out above, Mr Wójciak is **independent** in relation to the Company and its Senior Management Team, and **not independent** in relation to the Company's major shareholders, given his role at MJF.

Board fees for the proposed new Board member

The Nomination Committee proposes that Mr Wójciak be remunerated on the same basis as the Company's other ordinary Board members, at the annual fee rate most recently approved for an ordinary Board member (EUR 41,000 per annum, as most recently proposed by the Nomination Committee for the 2025 financial year), pro-rated from the date of his election and subject to confirmation of the rate applicable following the 27 May 2026 Annual General Meeting.