COPRORATE GOVERNANCE STATEMENT

Chair's introduction to Governance

As Chair, my role includes leading the Board and upholding the highest standards of corporate governance throughout the Group. As a Board, we recognise the benefits and value of a robust governance framework and how this supports the Company's continued growth.

Our Governance Structure

In preparation for the Admission to AIM, we have developed our Governance Structure to support our governance obligations and our growth aspirations. The Board has constituted an Audit Committee, Remuneration Committee and a Nomination Committee. The Structure of the Board Committees is set out later in this statement. In preparation for the Admission, the Board also updated the Schedule of Matters Reserved for Board decision and has developed a Board Programme and calendar to take into account the Board reporting obligations.

Board appointments

The majority of the Directors were appointed to the Board in anticipation of the Admission to AIM. Having had a key role on the Group's successful IPO, David Perry informed the Board in January 2026 of his desire to step down so he can undertake his next project. Therefore, the Company was pleased to announce that Simon Hay, who joined the Company as Chief Commercial Officer in November 2025, would join the Board and assume the role of CFO from 1 February 2026. Simon worked closely with David Perry since joining the Company and a comprehensive handover process was put in place to ensure a smooth transition. David stepped down from the Board on 1 February 2026. We would like to thank David for his work on the IPO and wish him well for his next project.

Compliance with the QCA

Corporate Governance Code

In recognising the importance of high standards of corporate governance, the Board has chosen to adopt the Quoted Company Alliance Corporate Governance Code (the "QCA Code"). A description of how the Board applies the principles and recommendations of the QCA Code is provided in this statement.

Jo Bucci
Chair

18 May 2026

QCA Corporate Governance Code

The QCA Code requires the Company to apply the ten principles of corporate governance as set out below and to publish certain related disclosures in the Annual Report, on the website, or a combination of both. The Company has applied the QCA Code's recommendations and has provided full disclosure relating to all of the principles in the 2025 Annual Report and in the Corporate Governance Statement on its website at: winvia.co.uk. Set out throughout this Corporate Governance Statement are details of our compliance.

QCA Code – Principle 1 – Establish a purpose, strategy and business model, which promote long-term value for shareholders

The Board has collective responsibility for setting the Company's purpose, strategic aims and objectives. Winvia's objective is to deliver engaging entertainment experiences across multiple markets and verticals. The Group's growth strategy is to create a business with significant scale in each of its chosen geographies and primary products, underpinned by the Group's technology platform. The Group's business model and strategy are described in the Strategic Report on pages 20 to 27 of the 2025 Annual Report.

QCA Code – Principle 2 – Promote a corporate culture that is based on sound ethical values and behaviours

The Directors recognise that their decisions regarding strategy and risk impact the corporate culture of the Group, influencing its overall performance. The culture is set by the Board and the Board is aware that the tone and culture it sets impacts all aspects of the Group and the way that its employees behave. The Board promotes a culture of integrity, honesty, trust and respect, and all employees of the Group are expected to operate in an ethical manner in all of their internal and external dealings. The employee handbook and policies reinforce this culture, covering matters such as whistleblowing, social media usage, anti-bribery and corruption, and general conduct of employees. The Directors take responsibility for fostering ethical values and behaviours throughout the Group, ensuring that such values and behaviours guide the objectives and strategy of the Group. The Group fully endorses the aims of the Modern Slavery Act 2015 and adopts a zero-tolerance approach to slavery and human trafficking within the Group and its supply chain. The Modern Slavery Statement can be found on the Company's website.

QCA Code – Principle 3 – Seek to understand and meet shareholder needs and expectations

The Board is committed to providing shareholders with clear and timely information on the Company's activities, strategy and financial position. Prior to Admission, the Company's executive management team undertook a roadshow, which informed the Company as to its shareholders' expectations following Admission. The Board acknowledges the significance of effective communication with stakeholders and is dedicated to fostering positive relationships with prospective and existing investors. This commitment aims to enhance the Board's understanding of shareholders' perspectives. An ongoing and interactive dialogue will be maintained with shareholders through a variety of channels including:

- The Annual Report and Accounts;
- Stock Exchange announcements;
- Press releases;
- Paid for research is available via the Company's Nomad and Broker;
- The Company's website (www.winvia.co.uk);

- Meetings with external investors as part of the Company's results roadshows and otherwise as required;
- Receiving investor and potential investor feedback from the Company's brokers; and
- The Annual General Meeting ("AGM").

Regular updates, including regulatory announcements and financial information, will be disseminated through a regulatory information service. Any anticipated significant deviations from market expectations, following consultation with the Company's Nominated Adviser, will be promptly communicated through the same service, aligning with the Company's obligations under the AIM Rules and MAR. The Company has implemented appropriate policies to ensure compliance.

The AGM is an annual opportunity for all shareholders to meet with the Directors and to discuss with them the Company's business and strategy. Shareholders are encouraged to attend the AGM to express their views on the Group and its business activities. Opportunities to ask questions will be provided during the formal proceedings or in informal sessions following the AGM. To address the importance of shareholder voting decisions, the Directors plan to review and monitor these decisions. The Company intends to engage with shareholders who do not vote in favour of resolutions at AGMs, with the Company Secretary serving as the primary point of contact for such matters. Furthermore, the Directors are committed to organising various events throughout the year, including presentations, seminars, and webinars, to provide both existing and potential shareholders with a deeper understanding of the Company and its Group's strategy, services, and markets.

The Company has retained the services of Alma Strategic Communications (the Group's Financial PR firm) to ensure that its communications are appropriately directed and reach the appropriate audiences. There is also a designated email address for investor relations and all contact details are included on the Company's website.

QCA Code – Principle 4 – Take into account wider stakeholder interests, including social and environmental responsibilities and their implications for long-term success

The Company places significant emphasis on its corporate social responsibilities and is dedicated to cultivating effective relationships with a diverse range of stakeholders, including shareholders, employees, and customers, as an integral part of its business strategy. The Directors are committed to sustaining an ongoing and collaborative dialogue with these stakeholders, valuing and incorporating all feedback into the decision-making process and daily operations of the business of the Group. To ensure effective communication with staff, the Directors engage in regular interactions, including both formal and informal staff meetings. These sessions provide valuable opportunities to gather feedback on issues that impact the Group. Additionally, the Group actively seeks input from customers, fostering frequent communication channels to encourage feedback from this important stakeholder group. The Group's engagement model, with its customers and wider stakeholders, is described in the Strategic Report on pages 34 to 35 of the 2025 Annual Report.

QCA Code – Principle 5 – Embed effective risk management, internal controls and assurance activities, considering both opportunities and threats, throughout the organisation

The Board, supported by the Audit Committee and the Executive Risk Committee, are responsible for the Group's risk management framework and ensuring that procedures are in place and are being implemented effectively to identify, evaluate and manage the significant risks faced by the Company.

The Board has created a risk register and accompanying risk management framework which, as part of the internal controls process, identifies the key risks that the Group faces. The risks involved and the specific uncertainties for the Group are regularly monitored. The Executive Risk Committee reports regularly to the Audit Committee and risk is considered at relevant points throughout each financial year at Board meetings. The Group's risk management framework is described further in the Strategic Report on pages 36 to 43 of the 2025 Annual Report and in the Audit Committee Report on pages 51 to 54 of the 2025 Annual Report.

QCA Code – Principle 6 – Establish and maintain the board as a well-functioning balanced team led by the chair

Board composition and independence The Board is currently comprised of six Directors: the Chief Executive Officer, Mihai Manoilă, the Chief Financial Officer, Simon Hay and four Non-Executive Directors. Of the Non-Executive Directors, Jo Bucci, who is also the Chair, Tim Lloyd-Hughes and Simon Fairchild are considered to be independent. Charles Butler is not considered to be independent under the QCA Code by virtue of being appointed a representative of a significant shareholder.

The Company has entered into a Relationship Agreement with Mr Teddy Sagi, its significant shareholder. This Relationship Agreement allows Mr Sagi to appoint up to two Directors to the Board. Mr Sagi may elect that one or both such persons be observers rather than Directors. One of Mr Sagi's nominated Directors shall be entitled to be appointed as a member of each of the Remuneration, Audit and Nomination Committees of the Board. Since Admission, Charles Butler will be Mr Sagi's nominated Director and Marios Hadjiyiannakis will be his nominated observer.

The biographies of the Directors are set out on on the website. The Board has been strategically assembled, bringing together a mix of sector and market expertise, supported by an effective executive management team and diligent oversight from independent Non-Executive Directors. The Directors are confident that the Board's skill set and experience align well with the challenges and opportunities facing the Company and its Group. The Board is not dominated by one individual and all Directors have the ability to democratically challenge proposals put forward at each meeting. Additionally, the governance architecture has been designed to empower the independent members of the Board through the various Committee structures.

At all times, the Non-Executive Directors who are unaffiliated with Mr Sagi (being Jo Bucci, Tim Lloyd-Hughes and Simon Fairchild) are sufficient in number to hold a majority of the voting rights of the Board (taking account of the Chair's casting vote where there would otherwise be an equality of votes). The QCA Code invites companies to consider whether to appoint one of its independent non-executive directors to be the senior independent director (the "SID"). The SID should act as a sounding board and intermediary for the Chair or other Board members, as necessary and should be an alternative route of access for shareholders and other Directors who have a concern that cannot be raised through the normal channels. The Company's SID is Tim Lloyd-Hughes.

The Board has established Audit, Remuneration and Nomination Committees with their own Terms of Reference.

Board Governance Framework

BOARD

Responsible for the strategy, management, performance and long-term success of the Group.

Key documents: Schedule of Matters reserved for the Board, Articles of Association.

AUDIT COMMITTEE

Reviews the principles, policies and practices adopted in preparation of the financial statements and monitors the integrity of these financial statements.

Oversees the relationship with the external auditors, oversees the risk management framework.

REMUNERATION COMMITTEE

Responsible for determining and reviewing the policy for the remuneration of the Chair and the Executive Directors.

NOMINATION COMMITTEE

Reviews the size, structure and composition of the Board. Reviews succession planning for Directors and other senior management, and operates a formal, transparent procedure for the appointment of new Directors to the Board.

EXECUTIVE RISK COMMITTEE

Responsible for overseeing the implementation and effectiveness of the Group's risk management framework.

Operation of the Board

The Board is responsible for the overall management of the Group including the formulation and approval of the Group's long-term objectives and strategy, the approval of budgets, the oversight of Group operations, the maintenance of sound internal control and risk management systems, and the implementation of the Group's strategy, policies and plans. The Chief Executive Officer and the Chief Financial Officer are responsible for the daily operation of the Group and they involve other levels of management in the day-to-day operations as appropriate. There are to be regular scheduled meetings of the Board for 2026 and the Board has adopted a formal schedule of matters specifically reserved for its decision, and robust processes are in place to ensure that each Director is consistently provided with the necessary information to fulfil their duties and to prepare for each Board meeting.

A Board portal has been set up to be used as a repository for Board and Committee papers. This provides a confidential and efficient mechanism for the distribution of Board papers in a timely manner. Since Admission there were two Board meetings held in 2025. A full schedule of Board meetings is in place for 2026.

A record of the number of meetings of the Board and its Committees held since Admission and prior to the year-end and the attendance by each Director is provided below:

Director	Board meetings (attended/ held)	Audit Committee	Nomination Committee	Remuneration Committee
Jo Bucci	2/2	–	1/1	1/1
Mihai Manoilă	2/2	–	–	–
David Perry[1]	2/2	–	–	–
Charles Butler	2/2	1/1	1/1	1/1
Tim Lloyd-Hughes	2/2	1/1	–	1/1
Simon Fairchild	2/2	1/1	1/1	–
Simon Hay[2]	0/0	–	–	–

1. Resigned on 1 February 2026
2. Appointed on 1 February 2026

Conflicts of interest

The Board is satisfied that, as a whole, it is able to exercise independent judgement. The Articles of Association of the Company restrict the role of the Directors in any situation where there is considered to be a conflict of interest and requires such conflicted Director(s) to abstain from voting and participation in any meeting or voting where the matter giving rise to the conflict is to be considered. The Company Secretary keeps a register of conflicts of interest. The register sets out the situations where each Director's interest may conflict with those of the Company (situational conflicts). The register is considered and reviewed at each Board meeting so that the Board may consider and authorise any new situational conflicts identified. At the beginning of each meeting, the Chair reminds the Directors of their duties under sections 175, 177 and 182 of the Companies Act 2006, which relate to the disclosure of any conflicts of interest prior to any matter that may be discussed by the Board.

QCA Code – Principle 7 – Maintain appropriate governance structures and ensure that individually and collectively the directors have the necessary up-to-date experience and skills and capabilities

The Chair leads the Board of Directors and is responsible for its governance structures, performance, and effectiveness. The Board retains ultimate accountability for approving the Group's strategy and policies, for safeguarding the assets of the Group, and is the ultimate decision-making body of the Group in all matters except those that are reserved for specific shareholder approval. The Board will meet at least six times each year in accordance with its scheduled meeting calendar and will maintain regular dialogue between Board members, in particular between the Chief Executive Officer, the Chair and the Non-Executive Board members. The Board and its Committees will receive appropriate and timely information prior to each meeting, with a formal agenda being produced for each meeting. Board and Board Committee papers are distributed several days before meetings take place. There is a clear division of responsibility at the head of the Group between the Chair and the Chief Executive Officer. The Board is supported by the Audit, Remuneration and Nomination Committees. As the Group grows and develops, the Board will review its corporate governance framework on an annual basis to ensure it remains appropriate for the size, complexity and risk profile of the Group as it stands at that time. The skills and experience of the Directors are summarised in their biographies on the website. The Directors believe that the Board is equipped with the necessary skills and experience to effectively implement the Group's strategy and business plan, while ensuring the fulfilment of each Director's fiduciary duties.

The diverse range of experience within the Board contributes to maintaining a balanced composition, fostering the requisite skill set to enable the Group's growth. Where new Board appointments are considered, the search for candidates will be conducted and appointments will be made on merit, against objective criteria and with due regard for the benefits of diversity on the Board, including gender. All Directors have access to the advice and services of the Company Secretary, who is responsible for ensuring that the Board procedures are followed, and that applicable rules and regulations are complied with. In addition, procedures are in place to enable the Directors to obtain independent professional advice in the furtherance of their duties, as required. The Group retains the services of independent advisors including financial, legal, and public relations advisors that are available to the Directors, and who provide support and guidance to the Directors, and complement the Group's internal expertise.

QCA Code – Principle 8 – Evaluate board performance based on clear and relevant objectives, seeking continuous improvement

The Directors intend to evaluate, on an annual basis, the effectiveness of the Board, the Audit, Remuneration and Nomination Committees, as well as evaluate the individual performance of each Director. The outcomes of these performance evaluations will be detailed in the future Annual Report and Accounts of the Company. No evaluation was carried out in 2025 given the majority of the Board was appointed on, or near to, Admission to AIM. All Directors will undergo a performance evaluation before being proposed for re-election to ensure that their performance is, and continues to be, effective, that, where appropriate, they maintain their independence and that they are demonstrating continued commitment to the role.

QCA Code – Principle 9 – Establish a remuneration policy, which is supportive of long-term value creation and the company's purpose, strategy and culture

Details of the Company's Remuneration Policy and how it is to be implemented are set out within the Remuneration Committee Report on pages 57 to 62 of the 2025 Annual Report.

QCA Code – Principle 10 – Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other key stakeholders

The Board's approach to engaging with shareholders and other stakeholders is described throughout the Annual Report, in particular in the Our stakeholders section and Section 172 statement on pages 34 to 35 of the 2025 Annual Report, the ESG overview on page 33 of the 2025 Annual Report and the disclosures under Principles 3 and 4 of the QCA Code above.