



Sustainability statement 2024

Valoo Oy

01.01.2024 – 31.12.2024

Contents

CEO's review.....	3
Executive summary	4
1. General information	5
B1 Basis for preparation	5
C1 Strategy: Business Model and Sustainability – Related initiatives.....	6
<i>Value chain</i>	<i>6</i>
<i>Stakeholder analysis</i>	<i>7</i>
<i>Double materiality analysis</i>	<i>8</i>
B2 Practices, policies and future initiatives for transitioning towards a more sustainable economy... 10	
C2 Description of practices, policies and future initiatives for transitioning towards a more sustainable economy.....	11
2. Environment metrics	13
B3 Energy and greenhouse gas emissions.....	13
<i>Energy.....</i>	<i>13</i>
<i>Greenhouse gas emissions.....</i>	<i>13</i>
C3 GHG reduction targets and climate transition	16
C4 Climate risks	16
<i>Description of climate related hazards.....</i>	<i>16</i>
<i>Description of assessment.....</i>	<i>16</i>
<i>Time horizons</i>	<i>16</i>
<i>Climate change adaptation.....</i>	<i>17</i>
B6 – Water	17
B7 Resource use, circular economy and waste management.....	17
<i>Resource use and Circular economy.....</i>	<i>17</i>
<i>Waste.....</i>	<i>17</i>
3. Social metrics	18
B8 Workforce - General characteristics.....	18
C5 Additional (general) workforce characteristics	18



<i>Female-to-male ratio at the management level</i>	18
<i>Number of non-employees</i>	18
B9 Workforce – Health and safety.....	19
<i>Work-related accidents</i>	19
B10 Workforce – Remuneration, collective bargaining and training.....	19
<i>Remuneration</i>	19
<i>Collective bargaining agreements</i>	19
<i>Training</i>	19
C6 Additional own workforce information – Human rights policies and processes.....	21
C7 Severe negative human rights incidents.....	22
4. Governance metrics	23
B11 Convictions and fines for corruption and bribery.....	23
C8 Revenues from certain sectors and exclusion from EU reference benchmarks.....	23
<i>Revenue from certain sectors</i>	23
<i>EU reference benchmarks</i>	23
C9 Gender diversity ratio in the governance body.....	24

CEO's review

Dear reader,

Global warming and environmental pollution pose significant threats to our development and the way we live today. The turbulence in global politics underlines the need for social justice and need for ethical governance of companies as well as countries. At Valoo, we are committed to being a responsible corporate citizen during these challenging times.

Our ESG Statement

In 2024 we took our first steps by conducting a thorough greenhouse gas (GHG) inventory. We found that approximately 99% of emissions related to fiber roll-out are caused by subcontractors involved in fiber construction. This makes our net zero efforts very dependent on how the emissions of fiber construction and the positive effects of fiber are interpreted and calculated. Regardless of these interpretations, Valoo will monitor and compare the emissions of its construction subcontractors for the purpose of encouraging and enforcing best practices and ultimately for the purpose of selecting subcontractors that are able to construct fiber with low emissions. Enforcing low emissions and positive change in subcontractors is by far the most impactful action Valoo can take. We will set science-based emissions reduction targets during 2025.

Promoting Social Equity

Valoo is committed to promoting social equity in all its operations both internally and within its subcontractor network. Valoo enforces strict governance by promoting fair play in its business conduct in general, and by avoiding risks associated with moral hazards and by preventing corruption.

Consequently, by supporting Valoo you are making the world a tiny bit better.

Yours sincerely

Vesa Kemppainen

CEO



Executive summary

Valoo Oy presents its inaugural sustainability report for the period from January 1, 2024, to December 31, 2024. This report is prepared in accordance with the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME), specifically utilizing OPTION B: Basic Module and Comprehensive Module. The report encompasses Valoo Oy and its subsidiaries, providing a comprehensive overview of the company's sustainability initiatives, metrics, and future goals.

Valoo conducted a **double materiality analysis (DMA)**, including comprehensive value chain and stakeholder analysis. The aim of the value chain analysis was to assess Valoo's operations, identifying upstream activities related to construction and downstream activities concerning service maintenance and customer engagement. Under the stakeholder analysis five primary stakeholder groups were engaged to gather insights on material sustainability issues. Through a double materiality analysis, Valoo identified 64 sustainability impacts, narrowing them down to five key material topics that will guide its sustainability efforts.

In terms of **environmental metrics**, Valoo reported significant energy consumption primarily from electricity, with minimal fossil fuel usage. The greenhouse gas (GHG) inventory revealed total emissions of 10,625.1 metric tons CO₂e, encompassing Scope 1, 2, and 3 emissions. Currently, Valoo has no established emission reduction targets but plans to set science-based targets in 2025. The company is in the process of developing waste management practices.

Social metrics indicate that Valoo's workforce consists of 79.8 FTE, with a gender ratio of 1 female to 8 males at the management level and an employee turnover rate of 12.2%. The company recorded one work-related accident in 2024, with no fatalities. Additionally, 86.6% of employees are covered by collective bargaining agreements, and the average training hours per employee stand at 2.68.

On **governance**, Valoo reported no convictions or fines related to corruption or bribery in 2024. The company is not involved in controversial sectors and complies with EU reference benchmarks. However, there is currently no female representation on the Board of Directors.

In conclusion, Valoo Oy is committed to enhancing its sustainability practices and reporting. The company recognizes the importance of stakeholder engagement, environmental responsibility, and social equity as it navigates its future growth and operational strategies. The insights gained from this report will guide Valoo in its transition towards a more sustainable economy.



1. General information

B1 Basis for preparation

This is Valoo Oy's first sustainability report. The undertaking has prepared it in accordance with the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME). Valoo has selected to report OPTION B: Basic Module and Comprehensive Module.

The undertaking has omitted information for each site for equipment shelters as it is deemed sensitive information.

This report has been prepared on a consolidated basis, it covers Valoo Oy and its subsidiaries. The following tables provide basic information about the companies covered by this report.

Table 1. Basic information, group level.

Legal form	NACE	Balance (M€)	Turnover (M€)	FTE	Country of primary operations, significant asset(s), geolocation of sites owned
Valoo Group	F42.2.2	206.85	5.78	79.8	Finland

Table 2. List and location of subsidiaries.

Legal form	Country of primary operations, significant asset(s), geolocation of sites owned
Valoo Oy	Finland
Täyskuitu Etelä-Suomi Oy	Finland
Täyskuitu Kaakkois-Suomi Oy	Finland
Täyskuitu Länsi-Suomi Oy	Finland
Täyskuitu Pohjois-Suomi Oy	Finland
Täyskuitu NetCo 5 Oy	Finland

Table 3. Locations of sites.

Sites	Address	Postal code	City	Country
Office	Korkeavuorenkatu 28	00130	Helsinki	Finland
Office	Kalevankatu 11	60100	Seinäjoki	Finland

C1 Strategy: Business Model and Sustainability – Related initiatives

Valoo's total revenue in 2024 was €5.8 million, and the company had 79.8 employees (FTE) at the end of the year. Valoo builds and operates 100% fiber-optic networks across Finland. The undertaking offers businesses and households a stable and fast fiber-optic connection. Additionally, in Wholesale, the company provides its customers with solutions for their telecommunication needs. Wholesale customers can purchase either individual components for their service production or fully ready-made business services.

Value chain

In 2024, Valoo prepared a value chain analysis as part of the materiality analysis. In this analysis, the upstream, downstream, and Valoo's position in the value chain was evaluated and Valoo identified two clear phases of operations: construction and maintenance. The analysis also identified the most important stakeholders in the value chain, and they have been divided into direct and indirect stakeholders both upstream and downstream.

Upstream refers to all activities and resources related to the construction of the fiber optic network. This stage includes the company's direct stakeholders, such as suppliers of materials and services, and contractors. Indirect stakeholders are, for example, producers of materials and equipment, authorities, as well as biodiversity and natural resources. Understanding Valoo's upstream value chain helps the company identify sustainability impacts, risks, and opportunities that may arise during the network construction phase.

Valoo operates in the value chain as both a builder and maintainer of the network. The company is responsible for the resources, activities, and relationships it utilizes in the upstream value chain, from network design to operation and end-of-life. It is essential for Valoo to recognize how its choices and actions impact people and the environment.



The company's downstream value chain covers all activities and resources related to the use and maintenance of Valoo's products and services, as well as customer relationships. Direct stakeholders include various customer segments and indirect stakeholders include end-users of corporate and wholesale customers, as well as biodiversity and natural resources. Analyzing the downstream of the value chain helps understand how Valoo's provided services and products reach customers and what impacts they have on the environment and society.

As part of the double materiality analysis, Valoo has identified sustainability impacts, risks, and opportunities in its value chain. This process provides the company with the capability to understand the sustainability impacts in the value chain that it causes, contributes to, or is linked to. The undertaking's value chain and the stakeholders in its different phases are presented in the figure (Figure 1).

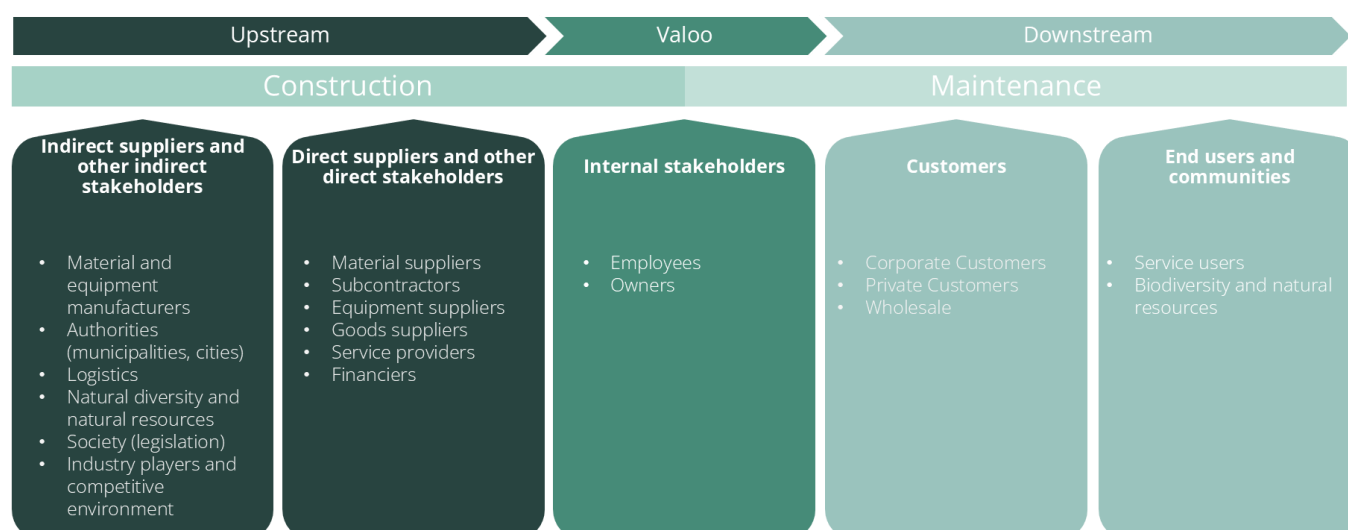


Figure 1. Valoo Oy, Value chain.

Stakeholder analysis

Valoo engages in continuous dialogue with its stakeholders. In the autumn of 2024, Valoo conducted a stakeholder analysis as part of the preparation for sustainability reporting and materiality analysis. The company identified five key stakeholder groups and collected their views on the most material sustainability issues, risks, and opportunities for Valoo through an online survey. The purpose of the analysis was to involve stakeholders in the company's sustainability reporting and enrich the management's understanding with stakeholder perspectives.

Double materiality analysis

Valoo has conducted a double materiality analysis to identify the most material sustainability topics. This process involved assessing both Valoo's impacts on the environment and society, (impact materiality) as well as the risks and opportunities that affect Valoo's financial position (financial materiality).

The framework for Valoo's double materiality analysis adheres to the European Sustainability Reporting Standards (ESRS). Although the company is not yet subject to the European Corporate Sustainability Reporting Directive (CSRD), it considers the double materiality analysis an effective tool for methodically advancing the company's sustainability efforts. Additionally, by implementing this process now, the company can review the analysis annually and ensure robust reporting readiness when it becomes subject to the CSRD's reporting mandates.

A total of 10 topical standards were reviewed in the materiality analysis. Five of these standards concern environmental issues, four concern social sustainability, and one covers good governance. These topical standards define the sustainability topics to be assessed, along with their respective sub-topics and sub-sub-topics.

Valoo Oy identified 64 sustainability impacts, which were assessed for both impact materiality and financial materiality by the working group over the short, medium, and long term. Among the assessed sustainability topics, 5 were deemed material, along with 10 sub-topics and 5 sub-sub-topics that were also considered material. Material topics are presented on table (**Table 4**).

Table 4. Material topics.

Topic	Sub-topic	Sub-sub-topic
Environment		
Climate change	Climate change adaptation	
	Climate change mitigation	
	Energy	
Circular economy	Resources inflows, including resource use	
	Resource outflows related to products and services	
Social		
Own workforce	Working conditions	Freedom of association, the existence of works councils and the information, consultation and participation rights of workers
		Health and safety
	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value
Consumers and end-users	Information-related impacts for consumers and/or end-users	Access to (quality) information
Governance		
Business conduct	Management of relationships with suppliers including payment practices	
	Corruption and bribery	Prevention and detection including training

B2 Practices, policies and future initiatives for transitioning towards a more sustainable economy

Table 5. Practices, policies and future initiatives.

Topic	Existing practice / policy / future initiative	Public Availability	Policies include targets
Climate Change	YES	NO	N/A
Circular Economy	NO	N/A	N/A
Own Workforce	YES	NO	YES
Consumers and end-users	YES	YES	NO
Business conduct	YES	NO	N/A

C2 Description of practices, policies and future initiatives for transitioning towards a more sustainable economy

Table 6. Description of practices, policies and future initiatives.

Topic	Description of practices/ policies/ future initiatives along with their consequent actions.	Description of future initiatives/ targets
Climate Change	<p>Committed to aligning The Net Zero Investment Framework Net Zero pathway as an asset.</p>	<p>For Scope 1 and 2, we aim to implement commercially viable abatement measures that align with our medium-term targets. Regarding material Scope 3 emissions, we will pursue actionable strategies to influence emissions throughout the value chain, ensuring consistency with our medium-term objectives.</p>
Own Workforce	<p>Occupational Health and Safety Action Plan</p> <ul style="list-style-type: none"> The aim of the Plan is to promote the health and safety of the workplace as well as activities that maintain employees' work ability and energy <p>Occupational Health Action Plan</p> <ul style="list-style-type: none"> The aim of the plan is to carry out effective activities to promote work, working conditions, health, work ability and functional capacity. <p>Privacy Policy – Personnel</p> <ul style="list-style-type: none"> The privacy policy informs employees about the processing of their personal data as part of an employment relationship. <p>Guidelines for preventing harassment and inappropriate treatment</p> <ul style="list-style-type: none"> The guideline is related to Valo's commitment to provide a work environment free from harassment or inappropriate treatment, and to ensure that all employees are treated, and that the employees treats others, with dignity and respect 	<p>Annual reviews.</p>

	<p>Substance abuse programme</p> <ul style="list-style-type: none"> Guidelines aimed at preventing the use of substances that are harmful to the health of employees and cause addiction. <p>Early support model for work ability</p> <ul style="list-style-type: none"> The employer and occupational health care will monitor sickness absences and initiate measures if necessary 	
Consumers and end-users	<p>Accessibility Statement</p> <ul style="list-style-type: none"> The accessibility statement applies to the service www.valoo.fi 	N/A
Business conduct	<p>Code of conduct</p> <p>Content:</p> <ul style="list-style-type: none"> Core values and principles Integrity and ethics Technology and social media usage Health and Safety Conflict resolution Reporting <p>Applies to all employees of Valoo Group, regardless of their position and location. Contractors and temporary staff are also expected to adhere to the Code of Conduct while working for or on behalf of the company.</p>	Annual review.

2. Environment metrics

B3 Energy and greenhouse gas emissions

Energy

The most significant electricity consumption occurs in equipment shelters; the company neither acquires nor produces heat. Valoo has two rented offices, whose electricity and heat consumption are considered in the table. The company had one company car in use from January to May 2024. Fuel consumption for construction is included upstream in the value chain.

Table 7. Energy consumption.

	Fossil [MWh]	Nuclear [MWh]	Renewable [MWh]	Renewable, bio. [MWh]	Renewable, self-gen. [MWh]	Total [MWh]
Fuel	0.9	0	0	0	0	0.9
Electricity (Market-based)	80.0	21.4	2.8	2.7	0	107
Electricity (Location-based)	12.2	37.7	38.1	19.0	0	107
Heat (Market-based)	59.8	8.6	15.6	66.3	0	150
Heat (Location-based)	54.8	0.0	19.8	75.7	0	150

Greenhouse gas emissions

Valoo has conducted a greenhouse gas (GHG) inventory and prepared an inventory report based on the GHG Protocol Corporate Standard (version 2004) and GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Version 2011). All GHG's covered by the Kyoto Protocol (CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃) have been considered in the calculations.

Valoo has followed an operational control approach and according to the chosen consolidation approach, all activities where the undertaking has operational control are included in Scopes 1 & 2, including related value chain emissions in Scope 3. The organizational boundaries include Valoo Oy and its regional companies.

Valoo estimated its carbon footprint in 2023, but due to developments in the greenhouse gas inventory, the year 2024 was set as the base year. The base year will be recalculated when significant changes in company structure or inventory methodology occur. A significant threshold of 5% is

applied.

The GHG inventory was prepared by Greenstep Oy using data provided by Valoo Oy. Greenstep Oy has striven to follow the five principles of relevance, completeness, consistency, transparency, and accuracy, with the goal of ensuring that the reported inventory represents a faithful, true, and fair account of the undertaking's GHG emissions. The inventory is also based on secondary data sources and assumptions which imply uncertainty in the calculations. Any significant uncertainties or limitations that have been recognized related to the data quality have been disclosed in the GHG inventory report in accordance with applicable standards.

Inventory results and additional information are presented in the following tables (**Table 8-Table 10**)



Table 8. Greenhouse gas emissions.

Scope	Metric tons CO ₂ e
Scope 1	0.2
Carbon dioxide (CO ₂)	0.22460
Methane (CH ₄)	0.00049
Nitrous oxide (N ₂ O)	0.00044
Sulphur Hexafluoride (SF ₆)	0.00
Perfluorocarbons (PFCs)	0.00
Hydrofluorocarbons (HFCs)	0.00
Nitrogen Trifluoride (NF ₃)	0.00
Scope 2 (market-based)	78.2
Scope 2 (location-based)	31.7
Scope 3 upstream	10 546.7
Category 1: Purchased goods and services	10 258.9
Category 2: Capital goods	N/A
Category 3: Fuel- and energy-related activities	9.0
Category 4: Transportation and distribution	116.7
Category 5: Waste generated in operations	118.8
Category 6: Business travel	11.0
Category 7: Employee commuting	32.2
Category 8: Upstream leased assets	N/A
Scope 3 downstream	N/A
Category 9: Transportation and distribution	N/A
Category 10: Processing of sold products	N/A
Category 11: Use of sold products	N/A
Category 12: End-of-life of sold products	N/A
Category 13: Downstream leased assets	N/A
Category 14: Franchises	N/A
Category 15: Investments	N/A
Total (Scope 1 + Scope 2 market-based + Scope 3)	10 625.1
Total (Scope 1 + Scope 2 location-based + Scope 3)	10 578.6

Note, emissions data for scope 2 and 3 is only available in CO₂ equivalents; not by all seven GHGs separately.

Table 9. Biogenic greenhouse gas emissions.

Scope	Metric tons biogenic CO ₂ e
Scope 1	0.0125

Note, sufficient emissions data for biogenic CO₂ is not available for scopes 2 and 3.

Table 10. Emission intensity.

Scope	KPI	2024
All scopes, market-based	tCO2e/MEUR	1 831.9
All scopes, location-based	tCO2e/MEUR	1 823.9
All scopes, market-based	tCO2e/employee	133.15
All scopes, location-based	tCO2e/employee	132.56

C3 GHG reduction targets and climate transition

Valoo does not have emission reduction targets or a transition plan for climate change mitigation. It will set science-based, numerical short- and medium-term emission reduction targets for Scopes 1 and 2 and identify and implement commercially viable abatement measures that are consistent with achieving the medium-term targets. For material Scope 3 emissions, Valoo sets viable qualitative actions. Reduction targets will be set in the first quarter of 2025.

C4 Climate risks

Valoo has not prepared a separate climate risk assessment. Although, climate risks have been addressed as part of a double materiality analysis and thus this disclosure requirement is answered based on this process. A comprehensive climate risk assessment will be prepared during 2025.

Description of climate related hazards

- The impact of increasing and intensifying rainfall
- The impact of increasing storm winds

Description of assessment

The materiality of environmental and social impacts has been assessed by scoring likelihood and severity (scale, scope and irremediability). The materiality of financial risk and opportunities has been assessed by scoring likelihood and magnitude (scale and scope).

Time horizons

The materiality of financial risk and opportunities has been assessed over three different time periods.

- Short term – Current fiscal year



- ii. Medium term – 1 to 5 years
- iii. Long term – Over 5 years

Climate change adaptation

The identified risks have been assessed as not material over the time periods considered. No adaptation actions have been carried out.

B6 – Water

Currently, Valoo does not have data related to water withdrawal. The undertaking will report on its water consumption in its facilities starting from 2026. Valoo does not have sites located in areas of high-water stress.

B7 Resource use, circular economy and waste management

Resource use and Circular economy

Valoo does not have policies or commitments related to the circular economy. Valoo has identified circular economy as a material topic. Currently, the target is to analyze and establish the necessary policies and set targets during 2025.

Waste

Valoo has estimated office and construction site waste. All waste was considered as Mixed waste. The company does not have information on the sorting or further processing of the waste. The undertaking's target for 2025 is to explore whether waste reporting can be improved in collaboration with waste management partners. The waste from the operations is presented in the table below

Table 11. Waste from the operations.

	Volume (ton)	Waste diverted to recycle or reuse (%)	Waste directed to disposal (%)
Non-hazardous waste			
Mixed waste	228.39	N/A	N/A
Hazardous waste			
	N/A	N/A	N/A

3. Social metrics

B8 Workforce - General characteristics

The following tables show the general characteristics of Valoo's own workforce.

Table 12. Type of contracts.

Type of contract	Number of employees, full-time equivalents (FTE)
Temporary contract	1.2
Permanent contract	78.6
Total employees	79.8

Table 13. Employees by gender.

Gender	Number of employees, full-time equivalents (FTE)
Male	61.8
Female	18
Other	0
Not reported	0
Total employees	79.8

Valoo collects and reports genders recognized by law. In addition to the legally required classifications, the employees were offered the opportunity to report a non-binary gender.

The employee turnover rate in 2024 was 12,2% (rolling 12 months).

C5 Additional (general) workforce characteristics

Female-to-male ratio at the management level

There are total of 8 people at management level, of which 1 is a female. Thus, the female-to-male ratio at management level for the reporting period was 1:8.

Number of non-employees

The table below shows information on self-employed people without personnel that are working exclusively for Valoo and total temporary workers provided by Valoo's primarily engaged in employment activities.



Table 14. Types of workers.

Types of workers	Number of self-employed people and temporary workers engaged in employment activities
Total self-employed without personnel that are working exclusively for the undertaking	0
Total temporary workers provided by undertakings primarily engaged in employment activities	39

B9 Workforce – Health and safety

Work-related accidents

During 2024 there were 1 recordable work-related accidents. The rate of work-related accidents per 200 000 hours was 1.88. In the calculation, only our own workforce is considered. There were zero fatalities as a result of work-related injuries and work-related ill death.

B10 Workforce – Remuneration, collective bargaining and training

Remuneration

The minimum wage is determined by collective bargain agreements. The minimum wage is above the minimum wage determined by collective bargaining.

Collective bargaining agreements

Employees covered by collective bargaining agreements is 86.6%.

Training

The average number of annual training hours by gender is presented in the table below.

Table 15. Training hours.

Reporting period: 2024	Average number of annual training hours
Male	2.68
Female	2.68
Other	0
Total employees	2.68

C6 Additional own workforce information – Human rights policies and processes

Valoo has a Code of Conduct for its own workforce. The Code of Conduct establishes the principles and expectations for professional conduct and ethical behavior for all employees of Valoo Group.

Table 16. Human rights policies and processes.

Human rights policies and processes	
Does the undertaking have a code of conduct or human rights policy for its own workforce?	YES
Topics covered:	
<ul style="list-style-type: none"> • child labour 	NO
<ul style="list-style-type: none"> • forced labour 	NO
<ul style="list-style-type: none"> • human trafficking 	NO
<ul style="list-style-type: none"> • discrimination 	YES
<ul style="list-style-type: none"> • accident prevention 	YES
<ul style="list-style-type: none"> • other <ul style="list-style-type: none"> ○ Core values and principles ○ Integrity and ethics ○ Technology and social media usage ○ Conflict resolution ○ Reporting unethical behaviour 	YES
Does the undertaking have a complaints-handling mechanism for its own workforce?	YES

C7 Severe negative human rights incidents

During 2024, there were zero confirmed severe negative human rights incidents in Valoo's own workforce.

Table 17. Severe human rights incidents.

Severe human rights incidents	
<i>Does the undertaking have confirmed incidents in its own workforce related to:</i>	
• child labour	NO
• forced labour	NO
• human trafficking	NO
• discrimination	NO
• other	NO

There were also zero confirmed severe negative human rights incidents involving workers in the value chain, affected communities, consumers and end-users.

4. Governance metrics

B11 Convictions and fines for corruption and bribery

During 2024, there were **no convictions** concerning corruption and bribery **nor fines** incurred for violation of anti-corruption and anti-bribery laws.

C8 Revenues from certain sectors and exclusion from EU reference benchmarks

Revenue from certain sectors

Valoo is not active in the following sectors:

- controversial weapons
- the cultivation and production of tobacco
- fossil fuel (coal, oil and gas) sector
- chemicals production

EU reference benchmarks

Valoo is not excluded from the EU reference benchmarks. The companies excluded from EU Paris-aligned Benchmarks are the following:

- companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
- companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
- companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels; and
- companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh.

C9 Gender diversity ratio in the governance body

There were total of 5 Board members and 0 female Board members. As there were no female Board members, the gender diversity ratio cannot be calculated.