

# NOTICE OF ANNUAL GENERAL MEETING IN VERTISEIT AB (PUBL)

The shareholders of Vertiseit AB (publ), corporate identity number 556753-5272 ("Vertiseit" or "the Company"), are hereby invited to the annual general meeting on Thursday, May 2, 2024, at 6:00 PM at Vertiseit's office, Kyrkogatan 7 in Varberg.

## RIGHT TO PARTICIPATE

Shareholders wishing to participate in the annual general meeting must be registered in the shareholder register maintained by Euroclear Sweden AB as of Tuesday, April 23, 2024. The board wishes that shareholders intending to participate in the annual general meeting notify the Company of their and any assistants' participation at the meeting no later than Friday, April 26, 2024.

Notification can be made to the Company in writing in any of the following ways:

- by mail to Vertiseit AB (publ), "Vertiseit's Annual Meeting", Kyrkogatan 7, 432 41 Varberg;
- via email to [generalmeeting@vertiseit.com](mailto:generalmeeting@vertiseit.com); or
- by phone at +46 340 – 848 11

The notification should include the shareholder's name, personal or organization number, address, telephone number, and, if applicable, information about representatives, proxies, or assistants.

Proxies and representatives for minors or legal entities are asked to submit authorisation documents to the Company well in advance of the meeting. If a shareholder is represented by a proxy, a written and dated power of attorney signed by the shareholder must be issued for the proxy. The power of attorney must not be older than 1 year unless a longer period is specified in the power of attorney (however, not more than 5 years).

To be entitled to participate in the annual general meeting, a shareholder who has had his/her shares registered through a nominee must, in addition to being asked to register for the annual meeting, have the shares registered in his/her own name so that the shareholder is recorded in the shareholder register as of Tuesday, April 23, 2024. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's routines in such time in advance as determined by the nominee. Voting rights registrations made no later than Thursday, April 25, 2024, will be considered preparing the shareholder register.

Information about registration for the annual general meeting can also be found on the Company's website, [www.vertiseit.com](http://www.vertiseit.com).

## NOMINATION COMMITTEE

The Nomination Committee for the 2024 Annual General Meeting has consisted of Johannes Wårdman (under the mandate of shareholder Johan Lind), Adrian Nelje (on his own mandate), and Klas Karlsson (under the mandate of shareholder Schottenius & Partners AB). Johannes Wårdman has been the chairman of the Nomination Committee.

## PROPOSED AGENDA

1. Opening of the meeting

2. Election of a chairman for the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two adjusters
6. Question regarding the lawful convening of the meeting
7. Presentation of the annual report and auditor's report, as well as the consolidated financial statements and consolidated auditor's report for the fiscal year January 1 - December 31, 2023
8. Chief Executive Officer's report
9. Adoption of the income statement and balance sheet, consolidated income statement and consolidated balance sheet, and the board's report according to Chapter 8, Section 53a of the Swedish Companies Act and the auditor's opinion according to Chapter 8, Section 54 of the Swedish Companies Act
10. Appropriations concerning the Company's profit according to the established balance sheet and, in case of dividend, determination of the record date for this
11. Resolution on discharge from liability for board members and the Chief Executive Officer
12. Determination of the number of board members and deputy board members, as well as auditors
13. Determination of remuneration for board members and the auditor
14. Election of board members and deputy board members
15. Election of the chairman of the board
16. Election of auditor
17. Presentation and approval of the remuneration report
18. The board's proposal for guidelines for remuneration to senior executives
19. Determination of principles for appointing the Nomination Committee
20. The board's proposal for a resolution on a long-term incentive program series TO 6 through a directed issue and transfer of warrants to employees and key personnel in senior positions within the Vertiseit Group
21. The board's proposal for a resolution on authorisation for the board to decide on the new issue of shares and/or issuance of convertible instruments
22. Closing of the meeting

## PROPOSED RESOLUTIONS

### **Item 2 – Election of a chairman for the meeting**

The Nomination Committee proposes that Jörgen Andersson be elected as chairman of the meeting.

### **Item 10 – Appropriations concerning the company's results according to the established balance sheet and regarding dividend, determination of the record date for this**

The Board proposes that the Annual General Meeting decides that no dividend be distributed.

### **Item 12 – Determination of the number of board members and deputy board members as well as auditors**

The Nomination Committee proposes that the number of board members elected by the Annual General Meeting, for the period until the end of the next annual general meeting, shall be six (6), with no deputies.

The Nomination Committee proposes that a registered auditing firm be elected as the auditor for the period until the end of the next annual general meeting.

### **Item 13 – Determination of fees for the board members and the auditor**

The Nomination Committee proposes that the fee for the Chairman of the Board shall be SEK 230,000 (unchanged compared to the previous year) and SEK 115,000 (unchanged compared to the previous

year) for each of the other board members elected by the Annual General Meeting. The Nomination Committee has further proposed that no remuneration shall be paid for committee work. The Nomination Committee's proposal means that the total remuneration for the Board will amount to SEK 805,000 (unchanged compared to the previous year).

The remuneration to the auditors shall be paid according to approved invoice.

#### **Items 14 and 15 – Election of board members and chairman of the board**

The Nomination Committee proposes the re-election of board members Vilhelm Schottenius, Jon Lindén, Johanna Schottenius, Mikael Olsson, Adrian Nelje, and Ann Öberg.

For information about the members and their other board assignments, refer to the Company's website, [www.vertiseit.com](http://www.vertiseit.com).

Vilhelm Schottenius has declined re-election as Chairman of the Board. The Nomination Committee proposes that Ann Öberg be elected as the Chairman of the Board for the period until the end of the next annual general meeting.

#### **Item 16 – Election of auditor**

The Nomination Committee proposes that the registered auditing firm KPMG AB be re-elected as the auditor for the period until the end of the next annual general meeting.

KPMG AB has informed that the authorized public accountant Mikael Ekberg will remain as the auditor in charge.

#### **Item 17 – Presentation and approval of the remuneration report**

The Board proposes that the Annual General Meeting decides to approve the remuneration report for the fiscal year 2023 prepared by the Board.

#### **Item 18 – The Board's proposal for guidelines for remuneration to senior executives**

The Board proposes that the Annual General Meeting establishes the new guidelines for remuneration to senior executives as prepared by the Board, to be effective until the Annual General Meeting 2028.

#### **Item 19 – Establishment of principles for appointing the nomination committee**

The Nomination Committee proposes the following unchanged principles for appointing the Nomination Committee to apply until another instruction is adopted:

1. The Nomination Committee shall consist of a representative for each of the Company's three largest shareholders in terms of voting rights, or a group of shareholders who have formalized a collaboration regarding the Nomination Committee's work, as of October 31.
2. If a shareholder declines, the offer proceeds to the next largest shareholder. Declinations or announcements about formalized collaboration are to be made to the Chairman of the Board.

Should significant changes occur in the ownership after October 31, the Nomination Committee may decide to offer a new owner a place in the Nomination Committee in accordance with the principles above.

#### **Item 20 - The Board's proposal for a decision on the introduction of a long-term incentive program series TO 6 through a directed issue and transfer of warrants to employees and key personnel in senior positions within the Vertiseit group**

The Board proposes that the Annual General Meeting decides to introduce a long-term incentive program based on warrants series TO 6 for employees and key personnel in senior positions in the Vertiseit Group

through (A) a directed issue of no more than 640,000 warrants, corresponding to approximately 3.1 percent of the Company's total number of outstanding shares, and (B) approval of the transfer of such issued warrants to employees and key personnel in senior positions, under the conditions specified below and otherwise approves the below-described measures for the introduction of an incentive program.

The long-term incentive program based on warrants of series TO 6 is based on the same principles as the incentive program granted in 2023.

**(A) Issue of warrants of series TO 6**

For a decision according to point (A) above on the Board's proposal to issue no more than 640,000 warrants within series TO 6, corresponding to approximately 3.1 percent of the Company's total number of outstanding shares, the following conditions shall apply:

1. The right to subscribe to the warrants shall, with deviation from the shareholders' preferential rights, be granted to the Company's wholly-owned subsidiary In-store Experiences AB, org. no. 559316-7355 ("The Subsidiary"), with the right and obligation for the Subsidiary to transfer the warrants to employees and key personnel in senior positions within the Vertiseit Group. The Subsidiary shall not have the right to dispose of the warrants in any other way than as stated in the proposal under (B) below.
2. The Board shall be responsible for the detailed design and management of the incentive program within the framework of the herein specified main terms. The transfer to current and future key personnel in senior positions and other employees within the Vertiseit Group shall be made at a market value at the time of transfer, which shall be determined by an independent valuation institute, using the Black & Scholes valuation model. The warrants may be transferred after prior approval by the Board.
3. The reason for the deviation from the shareholders' preferential rights is to introduce an incentive program through which employees will share and work towards a positive value development of the shares in the Company during the period that the proposed program covers, and to enable the Company to retain and recruit competent and committed staff.
4. The warrants shall be issued free of charge.
5. Subscription for the warrants shall be made on a subscription list within two weeks from the date of the decision on the issue. However, the Board shall have the right to extend the subscription period.
6. Each warrant shall entitle the holder to subscribe for one new B-share in the Company during the period from May 10, 2027, to May 28, 2027, or the earlier or later day that may follow from point 7 in Appendix A, at a subscription price of SEK 53.00.
7. Paid surplus for shares that have been subscribed for due to new subscription shall be added to the Company's unrestricted premium fund.
8. If all warrants are utilized for subscription of shares, the Company's registered share capital will increase by SEK 32,000 (taking into account the current quota value of SEK 0.05/share and assuming that no recalibration is done according to the terms of the options), and the Company will be provided with SEK 33,920,000 in liquid funds.
9. Shares that have been subscribed for due to new subscription entitle to dividend for the first time on the record date for dividend that occurs closest after the new subscription has been registered with the Swedish Companies Registration Office and the shares have been entered into the share register at Euroclear Sweden AB.
10. The subscription price for subscribing for shares with the support of the warrant as well as the number of shares that each warrant entitles to subscribe for may be subject to adjustment according to what is stated in point 7 in the terms for the warrants in Appendix A.
11. For the warrants, otherwise, the terms stated in Appendix A shall apply.

***(B) Approval of the transfer of warrants of series TO 6***

The Board proposes that the Annual General Meeting approves that the Subsidiary, on one or more occasions against payment, be given the right to transfer warrants to current and future key personnel in senior positions and other employees within the Vertiseit Group to fulfill the commitments that follow from the incentive program TO 6, in accordance with the guidelines specified below:

1. Further transfer may be made to key personnel in senior positions within the Vertiseit Group. The maximum number of warrants that may be further transferred per person in this category may amount to a maximum of 272,000 warrants.
2. Further transfer may be made to other employees within the Vertiseit Group. The maximum number of warrants that may be further transferred per person in this category may amount to a maximum of 368,000.

Deviations from the maximum number of warrants per person may be decided by the Board.

The transfer to current and future key personnel in senior positions and other employees within the Vertiseit Group shall be made at market value at the time of transfer, which shall be determined by an independent valuation institute, using the Black & Scholes valuation model.

*Background and reasons for the proposal*

The Annual General Meeting in the Company has for several years decided on a long-term incentive program for employees and key personnel in senior positions in the Vertiseit Group. The Board finds it important and in the interest of all shareholders that employees in the Vertiseit Group have a long-term interest in a good value development of the share in the Company. The Board also considers that such a program would promote the Company's ability to recruit and retain competent and committed staff.

*Dilution*

If fully subscribed based on all the warrants referred to in item 20, 640,000 new B-shares can be issued, which corresponds to a dilution of approximately 3.0 percent of the total number of shares in the company after full subscription of all warrants, however subject to possible recalibration according to the terms of the options.

*Impact on key figures and costs for the Company, etc.*

The incentive program TO 6 has been designed in consultation with external legal and financial advisors. The Company's earnings per share are not affected by the issue of warrants since the subscribers will acquire the warrants at market value which means that the options will not incur any personnel costs for the Company. The incentive program is expected to incur certain administrative costs in connection with registration and share subscription supported by the warrants.

*Preparation of the matter*

The principles for the incentive program TO 6 have been developed by the Company's Board. The proposal has been prepared with the support of external advisors and after consultations with shareholders. The Board has then decided to present this proposal to the Annual General Meeting. Except for the officials who prepared the question, no employee who may be covered by the program has participated in the design of the terms.

*Previous incentive programs in the Company*

In addition to the warrants proposed to be issued at this Annual General Meeting, there are three outstanding share-related incentive programs TO 3A, TO 4, and TO 5A in the Company, amounting to a

total of 2,579,000 warrants entitling to subscription of the same number of B-shares. The subscription price in the three incentive programs amounts to SEK 24.00 (640,000 pcs), SEK 50.00 (1,175,000 pcs), and SEK 50.00 (764,000 pcs), respectively. Series TO 3A runs until May 2024, series TO 4 runs until May 2025, and series TO 5A runs until May 2026.

#### *Other*

The Board proposes that the Annual General Meeting assigns the Board to make the minor adjustments in the Annual General Meeting's decision that may prove necessary in connection with the registration at the Swedish Companies Registration Office and connection to Euroclear Sweden AB of the warrants.

#### *Majority requirements*

The issue of warrants under the incentive program TO 6 is covered by the provisions in Chapter 16 of the Swedish Companies Act. A valid decision therefore requires that this proposal is supported by shareholders with at least nine-tenths (9/10) of both the votes cast and the shares represented at the Annual General Meeting.

### **Item 21 – The Board's proposal for a decision on authorisation for the board to decide on new issue of shares and/or issue of convertibles**

The Board proposes that the Annual General Meeting authorises the Board to, on one or more occasions, during the time until the next annual general meeting, with or without the preferential rights for the shareholders, decide on new issue of shares and/or issue of convertibles. The decision on the issue may be made against cash payment and/or with provision for contribution in kind or set-off or that subscription can be made with other conditions. The total number of shares and/or convertibles covered by such issues may correspond to a total of no more than 10 percent of the total number of issued shares in the Company on the day of this notice.

Issue in accordance with this authorization shall be made at market conditions. The Board shall have the right to decide on the terms and conditions for issues under this authorisation and who shall have the right to subscribe for the shares and/or convertibles. The reason for the Board to be able to make decisions on the issue with deviation from the shareholders' preferential rights and that such decisions on the issue may be made with provision for contribution in kind or set-off is that the Company should be able to raise capital to the Company and implement strategically motivated collaborations or company acquisitions.

The issue price shall, in deviation from the shareholders' preferential rights and in payment through contribution in kind or set-off, correspond to the market value with, where applicable, a market discount.

The Board, or anyone appointed by the Board, shall have the right to make the minor adjustments to the above decision that may prove necessary in connection with the registration of the decision.

#### *Majority requirements*

The approval of the Annual General Meeting of this proposal is valid only if it is supported by shareholders represented at least two-thirds (2/3) of both the votes cast and the shares represented at the Annual General Meeting.

### **NUMBER OF SHARES AND VOTES**

At the time of the issuance of this notice, the Company has a total of 20,501,747 outstanding shares, which are distributed on 2,429,510 A-shares and 18,072,237 B-shares. Each A-share entitles to one (1) vote and each B-share entitles to one-tenth (1/10) vote, corresponding to a total of 4,236,733.7 votes, of which 2,429,510 of the votes are represented by A-shares and 1,807,223.7 of the votes are represented by B-shares. The Company does not hold any shares in its own custody at the time of the issuance of this notice.

**SHAREHOLDERS' RIGHT TO ASK QUESTIONS**

Shareholders have the right, in accordance with Chapter 7, Section 32 of the Swedish Companies Act, to ask questions to the Company at the Annual General Meeting about the matters to be addressed at the Annual General Meeting and about the Company's and the Group's financial situation. The shareholder who wants to send in questions in advance can do so to the Company at the address Vertiseit AB (publ),

Att: The Board, Kyrkogatan 7, 432 41 Varberg or by email [generalmeeting@vertiseit.com](mailto:generalmeeting@vertiseit.com).

**DOCUMENTS**

The annual report, auditor's report, and remuneration report and the auditor's opinion according to Chapter 8, Sections 53a and 54 of the Swedish Companies Act and complete proposals for decisions will be available from Thursday, April 11, 2024, on the Company's website [www.vertiseit.com](http://www.vertiseit.com), at the Company

at the address Kyrkogatan 7, 432 41 Varberg, and will be sent to shareholders who request it and state their postal address. All the above-mentioned documents will be presented at the Annual General Meeting.

**PROCESSING OF PERSONAL DATA**

Personal data regarding shareholders obtained from the share register, notification of participation in the Annual General Meeting and information about proxies and assistants will be used for registration, preparation of the voting list for the Annual General Meeting and, where applicable, minutes of the Annual General Meeting. The Company is the data controller for the processing of personal data carried out by the Company in connection with the Annual General Meeting. For information on how your personal data is processed, see [Privacy notice of general meetings of shareholders](#).

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Varberg in March 2024  
Vertiseit AB (publ)  
*The Board*

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Redeye AB is the company's Certified Adviser

**Vilhelm Schottenius, Chairman of the Board**

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**ABOUT VERTISEIT**

*Vertiseit is a leading Digital In-store company offering the In-store Experience Management (IXM) SaaS platforms Grassfish and Dise. The platforms help global brands and leading retailers strengthen the customer experience by offering seamless customer journeys through connecting the physical and digital meeting. The company has around 150 employees in Sweden, Norway, Denmark, Austria, Germany and UK. During the period 2012-2023, Vertiseit performed an average profitable growth of recurring SaaS revenue (ARR) of 48 percent (CAGR). For the full year of 2023, the group's net revenue amounted to SEK 348 million, with an adjusted EBITDA margin of 17 percent. Since 2019, Vertiseit's B-share is listed on Nasdaq First North Growth Market.*

**VERTISEIT AB (publ)**

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[www.vertiseit.com](http://www.vertiseit.com)**ATTACHMENTS**[Notice of annual general meeting in Vertiseit AB \(publ\)](#)