

CONNECTING A WORLD OF RETAIL

CORPORATE GOVERNANCE

For Vertiseit, sound corporate governance is fundamental to maintaining a trustworthy relationship with shareholders and other key stakeholders. The Swedish Corporate Governance Code, which the company has applied since January 1, 2020, aims to ensure a well-balanced relationship between shareholders, the Board of Directors, and executive management. For Vertiseit, good corporate governance is essential for reliability, transparency, and long-term value creation, and is achieved through effective management, control, and follow-up, combined with a clear corporate culture.

Overall structure for Corporate Governance

ARTICLES OF ASSOCIATION

According to the articles of association, the company's name is Vertiseit AB (publ), and the financial year is the calendar year from January 1 to December 31. For the articles of association in their entirety, which in their current form were

adopted at the company meeting on March 20, 2019, see the company's website [vertiseit.com](https://www.vertiseit.com).

SWEDISH CODE OF CORPORATE GOVERNANCE

Corporate governance encompasses various decision-making systems through which the owners directly and indirectly control the company. The governance of Swedish listed companies has evolved through legislation, recommendations, statements, and through self-regulation. The Swedish Code of Corporate

Governance (the Code) is significant for the governance of Swedish listed companies.

COMPLIANCE OF THE CODE

Vertiseit's shares are listed for trading on the Nasdaq First North Growth Market and are therefore not subject to the requirement to follow the Swedish Code of Corporate Governance. To clarify the company's ambitions regarding the quality of governance, follow-up, and control, Vertiseit has chosen to voluntarily follow the Code from January 1, 2020.

The Code sets a standard for corporate governance at a higher ambition level than the minimum requirements of the Companies Act and other regulations. The Code is based on the "comply or explain" principle. This means that the company does not have to follow every rule in the Code at every instance but can choose other solutions that are deemed better suited to the circumstances of the particular case, provided that the company openly reports each such deviation, describes the alternative solution chosen, and states the reasons for this.

For the fiscal year 2024, no deviations from the Code are to be reported.

SHARES AND SHAREHOLDERS

Vertiseit AB (publ) is a Swedish public limited company governed by the Swedish Companies Act, the Nasdaq First North Growth Market Rulebook

for Issuers, the Code on a voluntary basis, and the company's Articles of Association.

The Vertiseit share is traded on Nasdaq First North Growth Market. As of December 31, 2024, Vertiseit had 2,251 shareholders according to the share register, and the total number of shares amounted to 28,827,631, of which 2,429,510 were Class A shares and 26,398,121 were Class B shares. Each Class A share carries one (1) vote, and each Class B share carries one-tenth (1/10) of a vote.

More information about Vertiseit's share and its shareholders can be found in the section "Share and Shareholder Information" on page. 26.

General Meeting

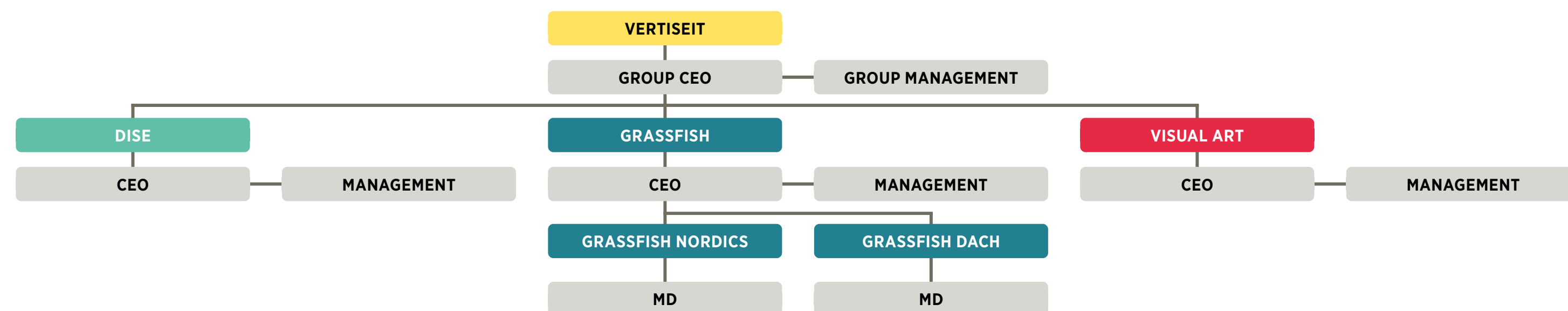
The general meeting is Vertiseit's highest decision-making body and can decide on any issue within the company that is not expressly under the

exclusive competence of another corporate body. The annual general meeting, which must be held within six months of the end of the fiscal year, is where shareholders exercise their voting rights on matters such as the adoption of the income statement and balance sheet, allocation of the company's profit or loss, decisions on discharge of liability for board members and the CEO for the fiscal year, election of board members and auditors, and remuneration to the board and auditor. At annual general meetings, at least one member of the nomination committee, the company's auditor, and, to the extent possible, all other board members and the CEO should participate. According to the articles of association, the notice of the general meeting shall be announced in the Swedish Official Gazette (Post- och Inrikes Tidningar) and by making the notice available on the company's website. A notification that the notice has been issued shall

The external and internal frameworks for corporate governance include, among others:

External regulations	Internal regulations
The Swedish Companies Act	Articles of Association
Nasdaq First North Growth Market's rules for issuers	Board of Directors' Rules of Procedure
The Swedish Code of Corporate Governance (the Code)	Decision-making Procedure
IFRS standards	Policy regarding the composition of the board, signatory rights, authorization, and approval
EU's Market Abuse Regulation (MAR)	Quality and Environmental Certification according to ISO 9001 and ISO 14001
	Information Security Certification according to ISO 27001
	Quality Policy, Environmental Policy, Sustainability Policy, Work Environment Policy, Gender Equality Policy, Salary Policy, Privacy Policy, Code of Conduct, Code of Conduct for Suppliers, Information Policy, Finance Policy, Information Security Policy, Whistleblowing policy
	Manuals and guidelines for essential parts of the operations
	Processes for internal control and risk management

High-level structure for Corporate Governance



also be advertised in Dagens Industri. Decisions made at the general meeting are announced after the meeting in a press release, and the minutes from the meeting are published on the company's website.

In addition to the annual general meeting, an extraordinary general meeting can be convened. The chairman of the board, as many board members as possible, and the CEO should attend the extraordinary general meetings in the company.

RIGHT TO PARTICIPATE IN THE GENERAL MEETING

All shareholders who are directly registered in the share register maintained by Euroclear five business days before the general meeting have the right to participate in the general meeting and vote for the number of shares they hold. Shareholders can participate in the general meeting in person or through a proxy and may also be accompanied by no more than two assistants.

INITIATIVES FROM SHAREHOLDERS

Shareholders who wish to have a matter addressed at the general meeting must submit this through a written request to the board. The request should normally have been received by the board no later than seven weeks before the general meeting via email generalmeeting@vertiseit.com or by letter to Vertiseit AB (publ), Att: The Board, Kyrkogatan 7, 432 41 Varberg.

ANNUAL GENERAL MEETING 2024

The 2024 Annual General Meeting was held on May 2 at Vertiseit's headquarters in Varberg. A total of 29 individuals attended the meeting, representing 54 percent of the company's capital and 78 percent of the voting rights. The meeting was attended by the CEO, Deputy CEO, the company's auditor, and a majority of the board members.

The AGM resolved, in accordance with proposals from the Board of Directors and the Nomination Committee, on the following:

- Approval of the balance sheet and income statement.
- Allocation of the company's profit by carrying forward the profit funds of 206,487,203 SEK available to the AGM to new account.
- Discharge from liability for the board members and the CEO.

- Number of board members was set at six, with no deputies.
- Election of Ann Öberg as new Chair of the Board, succeeding Vilhelm Schottenius who declined re-election.
- Re-election of board members Vilhelm Schottenius, Jon Lindén, Adrian Nelje, Mikael Olsson, and Johanna Schottenius.
- Board remuneration was set at 230,000 SEK for the Chair and 115,000 SEK for each other board member elected by the AGM. No additional remuneration is to be paid for committee work.
- Auditor's fee to be paid according to approved invoice.
- Re-election of KPMG AB as the company's auditor for the period until the end of the next AGM, with Mikael Ekberg continuing as the principal auditor.
- Approval of a warrant-based incentive program for employees and key executives.
- Authorization for the board to resolve on directed issues of convertibles and shares.

The complete minutes of the Annual General Meeting are available on the company's website at vertiseit.com.

WELCOME TO AGM 2025

Vertiseit's 2025 Annual General Meeting will be held on Thursday, April 24, at the company's headquarters on Kyrkogatan 7 in Varberg.

Important dates for the 2025 AGM:

- April 14 – Record date for participation in the AGM.
- April 16 – Last day for registration of shares for voting rights.
- April 24 at 18:00 – The Annual General Meeting begins.

For additional information about the 2025 AGM, please refer to page 72, and Vertiseit's website vertiseit.com.

Nomination Committee

At the Annual General Meeting held on May 2, 2024, principles were adopted for the appointment of the Nomination Committee. The Nomination Committee shall consist of one representative from each of the three largest shareholders, or groups of shareholders who have formally agreed

to cooperate in the nomination process, based on Euroclear's share register as of October 31.

If significant changes in ownership occur after October 31, the Nomination Committee may decide to offer a seat to a new major shareholder in accordance with the same principles. The composition of the Nomination Committee and its contact details shall be published on the company's website.

The Nomination Committee is tasked with submitting proposals for

- Chairman at the Annual General Meeting;
- Board members, Chairman of the Board, and auditor;
- Board remuneration divided between the chairman and other members;
- Remuneration for work in the board's committees;
- Remuneration of auditors; and
- Nomination committee for the next annual general meeting.

In accordance with these principles, the nomination committee for the 2025 Annual General Meeting consists of:

- Johannes Wårdman, ordförande – on Johan Lind's mandat
- Adrian Nelje – on his own mandate
- Klas Karlsson – on Schotteniusgruppen's, Oskar Edespong's, Jonas Lagerqvist's och Emil Kihlberg's mandate

Ahead of the 2025 Annual General Meeting, the Nomination Committee has held several recorded meetings and a number of informal discussions and coordination meetings, with full participation from all members. The Committee received a presentation from company management on Vertiseit's strategy and current status, and reviewed the annual board evaluation.

Particular attention was given to the composition of the Board, how its members function as a group, and whether they have sufficient time and commitment to fulfill their duties. It was noted, among other things, that the board members demonstrate high attendance and come well-prepared to meetings.

The Nomination Committee also discussed and evaluated the remuneration levels for the

Board, benchmarking them against comparable companies. The Committee considers the current levels to be reasonable and proposes to the AGM that they remain unchanged. Information has been made available on Vertiseit's website regarding how shareholders can submit proposals to the Nomination Committee; however, no such proposals were received.

Regarding board composition, the diversity policy outlined in section 4.1 of the Swedish Corporate Governance Code has been applied. The Nomination Committee's full proposal for the 2025 AGM will be presented in the official notice and made available on Vertiseit's website.

Board of Directors

The board of directors is the highest decision-making body after the general meeting and also the highest executive body. The board's responsibilities are mainly regulated by the Companies Act, the Annual Accounts Act, the company's articles of association, guidelines from the general meeting, and the board's rules of procedure. In addition, the board must follow the Code and the Nasdaq First North Growth Market's rules, as well as other applicable Swedish and foreign laws and regulations. According to the Companies Act, the board is responsible for the organisation of the company and the management of the company's affairs.

THE BOARD OF DIRECTORS WORK AND RESPONSIBILITIES

The Board's rules of procedure, adopted by the Board and reviewed annually, govern the division of work and responsibilities between the Board, its Chair, and the CEO. The Board also adopts instructions for its committees, the CEO, and financial reporting.

The Board's responsibilities include establishing strategies, business plans, and budgets, as well as approving interim reports, the year-end report, and the annual report. The Board also adopts internal instructions, policies, and guidelines. It is responsible for monitoring financial performance, ensuring the quality of financial reporting and internal control, and evaluating the company's operations based on the objectives and guidelines set by the Board.

Finally, the Board makes decisions on the company's significant investments and changes in

the organization and operations. The Chair of the Board leads the Board's work and is responsible for ensuring that the Board fulfills its obligations in accordance with applicable laws and regulations, and that its work is carried out effectively and in accordance with the rules of procedure. The Chair is tasked with ensuring that Board decisions are implemented, that the Board receives timely and adequate information to perform its duties, and that Board members continually deepen their knowledge of the company and its operations. The Chair is also responsible for the annual evaluation of the Board's work. The results of the evaluation are discussed by the Board and presented by the Chair to the Nomination Committee. The Chair also represents the Board in relation to the company's shareholders.

Board members are elected annually at the Annual General Meeting for the period until the end of the next AGM. According to the company's Articles of Association, the Board shall consist of no fewer than three and no more than ten members elected by the AGM, and no fewer than zero and no more than three deputy members.

COMPOSITION OF THE BOARD OF DIRECTORS

The Board currently consists of seven regular members, of which two are women and five are men. CEO and Group President Johan Lind, along with Deputy CEO and CFO Jonas Lagerqvist, attend all Board meetings. Other senior executives participate as presenters for specific agenda items.

All Board members are considered independent in relation to the company and its management. Three of the Board members—excluding Vilhelm Schottenius, Johanna Schottenius, Carl Backman, and Adrian Nelje—are also independent in relation to the company's major shareholders. Vertiseit therefore meets the independence requirements set by Nasdaq First North Growth Market and the Swedish Corporate Governance Code.

For information on the composition of the Board and presentations of the Board members, see page 7.

THE BOARD'S WORK DURING 2024

According to the Board's rules of procedure, the Board shall, in addition to a constitutive meeting, convene at least six times per year and additionally as needed. One of these meetings must address the Group's strategic direction, risks, and business plan. The rules also require the Board to meet with

the company's auditor at least once a year without the presence of executive management, and to evaluate the performance of the Board itself, the CEO, and senior executives.

Board meetings typically begin with a discussion of the company's operations and financial performance. Financial reports and the annual report are reviewed and approved prior to publication. Other topics discussed at Board meetings include general strategic matters, business matters, potential acquisitions, long- and short-term objectives, HR issues, compliance with policies and regulations, and remuneration models.

At the final meeting of the year, the CEO and CFO present the budget for the following year. The budget is discussed and, after any necessary adjustments, approved. The company's CFO normally attends all Board meetings and is responsible for keeping the minutes. Other members of the executive team are invited to present matters related to their respective areas of responsibility.

In 2024, Vertiseit's Board placed particular focus on issues related to the company's long-term strategy and objectives, efficiency and increased profitability, risk management, and internal control. In total, excluding the constitutive meeting, the Board held eight regular meetings and eight extraordinary meetings during 2024. Board member attendance and remuneration are presented in the table below.

DIVERSITY

The Board of Vertiseit as a whole must possess appropriate collective competence, experience, and background suited to the company's operations, and be capable of identifying and understanding the risks associated with the business. The aim is for the Board to consist of members of varying ages, representing both women and men, and with diverse geographical and ethnic backgrounds. Board members should

complement one another in terms of experience, educational and professional backgrounds, thereby contributing to independence and constructive critical thinking within the Board.

The Nomination Committee adheres to the guidelines set out in section 4.1 of the Swedish Corporate Governance Code, which addresses board diversity. The shareholder-elected Board currently consists of two women (29%) and five men (71%). The Nomination Committee considers it important to strive for gender balance and deems the current distribution satisfactory.

Board Committees

AUDIT COMMITTEE

In 2024, the Audit Committee consisted of Board members Mikael Olsson, Ann Öberg, and Adrian Nelje, with Mikael Olsson serving as Chair. The Audit Committee is responsible for overseeing the company's financial reporting, risk management, internal control, as well as accounting and auditing matters. The committee also reviews and monitors the impartiality and independence of the auditors, other services provided by the company's auditors, and assists the Nomination Committee in preparing proposals for the election of auditors.

The members of the Audit Committee possess the necessary competence and experience in accounting, auditing, and/or risk management to fulfill the committee's duties. During the year, the Audit Committee held four meetings. Additionally, the Board held meetings in which the company's auditors participated. The committee's primary focus during the year was on financial reporting, risk monitoring, internal control, and audit-related matters.

REUNDERATION COMMITTEE

The Board has established a Remuneration Committee. The committee's responsibilities include preparing the Board's decisions regarding

proposals for guidelines on remuneration to senior executives and any decisions on deviations from those guidelines. The Board must prepare a proposal for new guidelines at least every four years and present it for resolution at the Annual General Meeting. The guidelines remain in effect until new ones are adopted by the AGM. The current guidelines were approved at the 2024 AGM and will remain in force until the 2028 AGM.

The Remuneration Committee is also tasked with monitoring and evaluating the application of the remuneration guidelines for senior executives, as well as the company's current remuneration structures and levels.

The Chair of the Board also chairs the Remuneration Committee. Other committee members include Mikael Olsson and Adrian Nelje. All members are considered independent in relation to the company and its executive management. When the Board addresses and makes decisions on matters related to remuneration, the company's CEO or other members of the executive team do not participate if the matters concern their own compensation.

REMUNERATION TO THE BOARD

At the Annual General Meeting on May 2, 2024, it was decided that Board remuneration would remain unchanged from the previous year. This means that the Chair of the Board will receive a fee of 230,000 SEK, and each of the other shareholder-elected Board members will receive a fee of 115,000 SEK. No additional fees will be paid for committee work.

The total remuneration to the shareholder-elected Board members will therefore remain unchanged at 805,000 SEK, including any committee assignments. Ahead of the 2025 Annual General Meeting, the Nomination Committee has proposed that the Board's remuneration remain unchanged from the previous year.

Board member	Appointed	Born	Board meetings	Audit committees	Remuneration committees	Independent to the company	Independent to major shareholders	Total remuneration
Ann Öberg (chair)	2023	1974	8 (8)	3 (4)	1 (1)	Yes	Yes	230 000
Vilhelm Schottenius	2009	1956	8 (8)	-	-	Yes	No	115 000
Jon Lindén	2019	1974	7 (8)	-	-	Yes	Yes	115 000
Johanna Schottenius	2020	1981	8 (8)	-	-	Yes	No	115 000
Mikael Olsson	2019	1963	8 (8)	4 (4)	1 (1)	Yes	Yes	115 000
Adrian Nelje	2008	1984	8 (8)	4 (4)	1 (1)	Yes	No	115 000
Carl Backman (from October)	2024	1971	2 (2)	-	-	Yes	No	-

CEO and senior executives

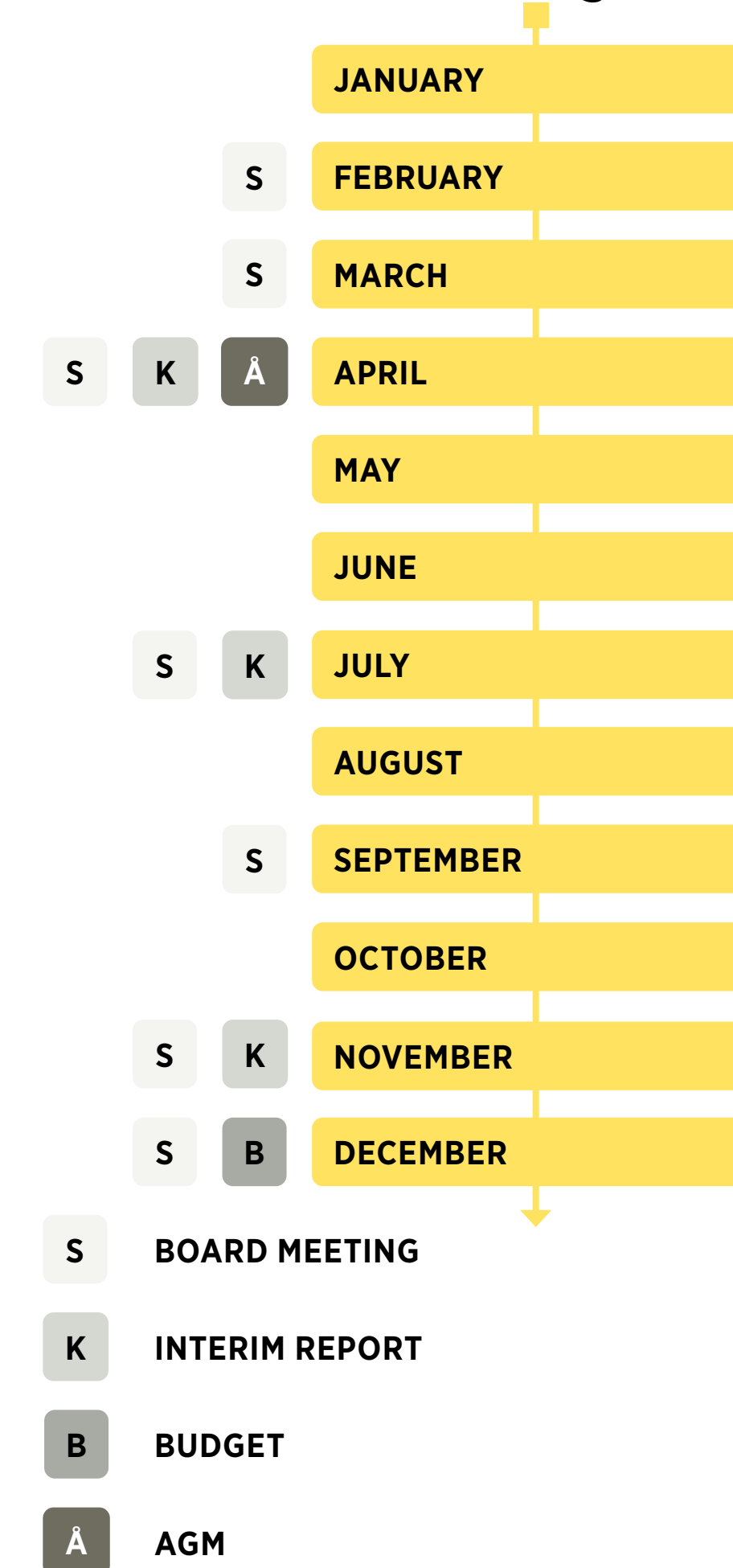
The CEO reports to the board. The CEO's responsibilities are regulated by the Swedish Companies Act, the Annual Accounts Act, the company's articles of association, guidelines from the general meeting, instructions for the CEO, and other internal guidelines and directives established by the board, as well as other applicable Swedish and foreign laws and regulations. Furthermore, the CEO must adhere to the Code and the Nasdaq First North Growth Market's regulations. According to the Swedish Companies Act, the CEO must manage the day-to-day operations in accordance with the board's guidelines and instructions. The CEO must also take necessary actions to ensure that the company's accounting is conducted in accordance with the law and that the management of funds is handled securely. The division of work between the board and the CEO is described in the instructions for the CEO. The CEO is to manage the operational leadership and execute the decisions made by the board. The CEO is responsible for presenting matters to be addressed by the board, in accordance with applicable legislation, the articles of association, and internal instructions. Furthermore, the chairman of the board must be continuously informed about the company's operations, its results and financial position, as well as other events, circumstances, or conditions that might be relevant to the board or shareholders. The CEO and senior executives are introduced in more detail in the section "Group Management" on page 9.

The executive management of Vertiseit is the group management team, which currently consists of the CEO and group chief executive officer, along with nine additional senior executives. The group management consists of eight men and three women. The members of the group management team have the following functions:

- Johan Lind, VD, Group CEO and Co-founder
- Jonas Lagerqvist, Deputy CEO and Chief Financial Officer
- Oskar Edespong, Chief Technical Officer and Co-founder
- Emil Kihlberg, Head of Business Development

- Roland Grassberger, Chief Strategy Officer
- Lisa Spjut, Head of IXM Grid
- Monika Lindquist, Chief Marketing Officer
- Sandra Malmberg, HR Manager
- Sebastian Kryh, CEO Dise
- Anders Henricson, CEO Grassfish
- Pontus Meijer, CEO Visual Art

The Board's Annual Program



GUIDELINES FOR COMPENSATION TO SENIOR EXECUTIVES

All senior executives at Vertiseit receive a fixed salary. In addition to the incentive programs described on page 40, in which senior executives may participate under the same terms as other employees, no variable remuneration is paid. Pension contributions are provided in accordance with the applicable guidelines for remuneration to senior executives. Other benefits may include a company car, private health insurance, and occupational health services. The notice period entitling executives to remuneration is a maximum of six months. No additional severance payments are granted.

The senior executives of the Vertiseit Group consist of the eleven individuals in the group management team.

The 2024 Annual General Meeting approved remuneration guidelines for senior executives to remain in effect until the 2028 AGM. These guidelines apply to the CEO and other senior executives of the company. They are to be applied to compensation agreements entered into, and changes made to already agreed compensation, after the guidelines were adopted at the 2024 AGM.

The purpose of the remuneration guidelines for senior executives is to ensure that Vertiseit can attract, recruit, motivate, and retain qualified employees with the competence and experience necessary to achieve the company's operational goals, and to ensure that management remains focused. The forms of remuneration should be market-based and competitive, considering the conditions in the markets where Vertiseit operates. They should be structured in a way that incentivizes senior executives to perform at their best to create shareholder value.

FORMS OF COMPENSATION

Remuneration for senior executives may consist of a fixed component (base salary), pension benefits, and other benefits. These components are intended to create a well-balanced compensation package that reflects individual competence, responsibility, and performance — both in the short and long term — as well as Vertiseit's overall results.

In addition to these guidelines, the General Meeting may independently resolve to implement share-based and share price-related compensation schemes, such as incentive programs. The purpose of such programs is to increase shareholder value by promoting and encouraging the executive management team's commitment to the Group's development.

Senior executives, including the CEO, are entitled to defined contribution pension allocations amounting to a maximum of 30 percent of the fixed annual cash salary. In addition to these contributions, executives are entitled to convert salary into additional pension contributions, provided it is cost-neutral for Vertiseit.

Vertiseit may offer other benefits to senior executives in accordance with local practices. These may include occupational health services, company cars, or similar benefits. The total amount of severance pay and salary during the notice period for senior executives may not exceed twelve (12) months' salary..

SALARIES AND EMPLOYMENT TERMS FOR EMPLOYEES

In preparing the Board's proposal for these remuneration guidelines, the salaries and employment conditions of the company's employees were taken into account. Information on employees' total compensation, its various components, as well as the development and rate of increase over time, formed part of the basis for decision-making by the Remuneration Committee and the Board. This evaluation supported the assessment of the reasonableness of the guidelines and the limitations imposed by them.

DEVIATIONS FROM THE GUIDELINES

The Board shall have the right to temporarily deviate, in whole or in part, from the above guidelines for remuneration to senior executives if there are special reasons in individual cases and such a deviation is necessary to safeguard the company's long-term interests, including its sustainability, or to ensure the company's financial viability. If the Board deviates from the guidelines

for remuneration to senior executives, this must be reported at the next Annual General Meeting..

Auditor

At the Annual General Meeting on May 2, 2024, KPMG AB was elected as the company's auditor. The principal auditor is Mikael Ekberg. The auditor is responsible for reviewing the company's annual accounts and accounting records, the consolidated financial statements, the relationships between the parent company and its subsidiaries, as well as the administration by the Board of Directors and the CEO. After each financial year, the auditor must submit an audit report to the Annual General Meeting.

According to the company's Articles of Association, the company shall have no fewer than one and no more than two auditors. For details on auditor fees, refer to Note 7.

In connection with the Board's approval of the 2024 year-end report, the Board held a review session and received a report from the company's external auditors. During this session, the Board also met with the auditors without the presence of the CEO or other members of executive management.

Risk Management and Internal Control

The Group's finance department works in collaboration with its operational units to identify and evaluate financial and operational risks. Risk management related to operations — where the most significant risks concern quality and the environment — is continuously monitored through governance processes and both internal and external ISO audits.

Both operational and financial risks are monitored through internal self-assessments, which are followed up by the Audit Committee. Certain aspects of these self-assessments are also reviewed by the company's external auditors. The overarching objective of the finance function is to ensure that financial risks are optimized to a risk level — within the risk mandate set by the Board — that provides shareholders with a solid return.

Risk management is handled by the Group's finance department in accordance with guidelines adopted by the Board of Directors. Vertiseit's risk management process is also integrated into the annual business planning process, which includes an analysis of trends, business opportunities, and risks, enabling assessments and swift responses to changing demands.

For further details on risks and risk management, refer to the section "Risks and Risk Management" on page 25.

INTERNAL AUDIT

The board has decided not to establish a specific function for internal audit as the company considers that the business system, in terms of risk and quality, and the finance function together with the oversight of the audit committee, in terms of financial internal control, provide the necessary control and follow-up. The question of establishing a specific internal audit function is reviewed annually by the board.

POLICYS

he company has established a number of policies and governing documents that are approved annually by the board. Both policies and governing documents are managed within the company's management system. The following policies are established and approved by the board:

- Quality Policy
- Environmental Policy
- Workplace Safety Policy
- Equality Policy
- Salary Policy
- Privacy Policy
- Code of Conduct
- Supplier Code of Conduct
- Information Policy
- Financial Policy
- Compensation Policy
- Travel Policy
- Whistleblower Policy
- Information Security Policy
- Company Asset Policy

INTERNAL CONTROL AND RISK MANAGEMENT REGARDING FINANCIAL REPORTING

The board of directors and the CEO are ultimately responsible for ensuring that internal controls are developed, communicated to, and understood by the company's employees who implement the individual control structures, and that these control structures are monitored, executed, updated, and maintained. Officials at every level are responsible for ensuring that internal controls are established within their areas and that these controls achieve the intended effect. The process for internal control, risk assessment, control structures, and monitoring regarding financial reporting is designed to ensure reliable overall financial and external financial reporting in accordance with IFRS, applicable laws and regulations, and other requirements that may be imposed on companies listed on the Nasdaq First North Growth Market. This work involves the board, senior executives, and other staff. The manner in which the board monitors and ensures the quality of internal control is documented in the adopted work procedure for the board and in the instructions for the audit committee.

Operational activities are performed in accordance with established processes designed to meet Vertiseit's requirements for internal control. Process owners, along with other employees in the company, have clearly defined roles as well as clear

areas of responsibility and guidance in the form of policies, processes, and strategies necessary to achieve operational goals. Self-assessments are conducted to assess the status and functionality of the risks and controls associated with them. This work is governed within the framework of the company's ISO system.

Internal self-assessments, along with the company's external ISO audits, are used to gain an overall picture in connection with the evaluation and improvement of the risk management system. The self-assessments are reviewed and evaluated by the finance function, auditors, and the audit committee to ensure proper risk management and accounting. Compliance reports from the external ISO audits are presented to the audit committee, the board, and the CEO. The CEO and senior executives are responsible for the controls within the framework of operational activities. The further responsibility for the overall evaluation and improvement of the risk management system is shared between the CEO, senior executives, the audit committee, and the board. Additionally, Vertiseit's external auditors review the group's internal controls as part of their annual audit.



“ WE STAND UP FOR WHAT WE BELIEVE AND DARE TO CHALLENGE OURSELVES AND OUR CUSTOMERS. MOVING FROM WORDS TO ACTIONS, CREATING EXTRAORDINARY RESULTS. ”

BOARD



ANN ÖBERG

Board Chair

Ann Öberg holds a PhD in economics with extensive experience from expert positions at the Ministry of Finance, the National Institute of Economic Research, and the Fiscal Policy Council. She has served as the Chief Economist for both the Confederation of Swedish Enterprise and Svenska Handelsbanken, has experience from Klarna, and is currently the CEO of Almega. Ann Öberg is considered independent in relation to the Company, its management, and major shareholders. Board member since 2023, Board Chair since 2024.

SHAREHOLDING IN VERTISEIT

No holdings

OTHER ASSIGNMENTS

Lannebo (Öhman), Member
Ratio, Member
Wellstreet, Member of the investment committee
IIES, Member



VILHELM SCHOTTENIUS

Board Member

Vilhelm Schottenius was born in 1956. He is an educated economist, a serial entrepreneur, and a professional board member with experience from starting and developing several successful companies. Vilhelm Schottenius is considered independent in relation to the Company and its management, but not in relation to major shareholders. Board member since 2009, Board Chair during the years 2019-2023.

SHAREHOLDING IN VERTISEIT

421 172 series A shares and 1 050 925 series B shares

OTHER ASSIGNMENTS

Provobis Holding AB, Chairman
RCL Holding Aktieföretag, Chairman
Interactive Security International AB, Chairman
Schottenius Invest AB, Chairman
Schottenius Holding AB, Chairman
Schottenius & Partners AB, Member
Partner Fondkommission AB, Member
Golfstore Group Ek förening, Member
Doklet AB, Member



JOHANNA SCHOTTENIUS

Board Member

Johanna Schottenius was born in 1981 and holds a master's degree in economics from the School of Business, Economics and Law at the University of Gothenburg. She has experience from the retail sector and has worked globally within IKEA, including as All Channel Experience Manager. Johanna has also worked as a management consultant and is currently the CEO of Schottenius & Partners AB. Johanna Schottenius is considered independent in relation to the Company and its management, but not in relation to major shareholders. Board member since 2020.

SHAREHOLDING IN VERTISEIT

No holdings

OTHER ASSIGNMENTS

Björn Borg AB, Member
Pinpoint Estimates AB, Member
Whistleblowing Solutions AB, Member
BWH Hotel Group AB, Member
Halland Invest AB, Member



JON LINDÉN

Board Member

Jon Lindén was born in 1974 and has a high school education. He is a serial entrepreneur within the tech sector with a background as one of the co-founders of Procera Networks (now Sandvine). Currently, Jon is the CMO and a co-owner of Ekkono Solutions AB, which develops Edge Machine Learning software. Jon has extensive experience in sales, business development, and leadership for high-tech product companies. Jon Lindén is considered independent in relation to the Company, its management, and major shareholders. Board member since 2019.

SHAREHOLDING IN VERTISEIT

4 000 series B shares

OTHER ASSIGNMENTS

Ride My Bike AB, Member/CEO
Ekkono Solutions AB, Member



ADRIAN NELJE

Board Member / Co-founder

Adrian Nelje was born in 1984. He has a high school education and significant retail experience both as an employee and entrepreneur, including as store manager at Karlsson's Department Store. Adrian co-founded Vertiseit in 2008 and served as its Deputy CEO until 2019. Between 2017 and 2019, Adrian also held the position of CEO for the subsidiary Dise. Currently, Adrian is now active as a board member and private investor. Adrian Nelje is considered independent in relation to the Company and its management, but not in relation to major shareholders. Board member since 2008.

SHAREHOLDING IN VERTISEIT

682 617 series A shares and 1 117 103 series B shares

OTHER ASSIGNMENTS

Litium AB, Member
Kvarnvikens entreprenad AB, Dep. BM
Kallt Kaffe AB, Member
Perpetual Beta AB, Dep. BM
Elite Connexion AB, Dep. BM



MIKAEL OLSSON

Board Member

Mikael Olsson was born in 1963 and holds a degree in economics from the University of Gothenburg. He has previous experience as a certified auditor and tax consultant at KPMG, and as an Investment Manager at Amplico Capital. Currently, he is the CEO of Nordanland AB and Nordanland Investment AB. Mikael Olsson is considered independent in relation to the Company, its management and major shareholders. Board member since 2019.

SHAREHOLDING IN VERTISEIT

34 200 series B shares

OTHER ASSIGNMENTS

Nordanland Fastigheter AB, Member
Nordanland Finans Nr 1 AB, Member/CEO
Nordanland Finans Nr 2 AB, Member/CEO
K M Olsson Investment AB, Member
Solverandan AB, Member
KMO Kapitalförvaltning AB, Member/CEO



CARL BACKMAN

Board Member

Carl Backman is CEO of Bonnier Capital and brings extensive experience in managing both listed and unlisted investments in small and medium-sized growth companies across various industries, including SaaS, digitalization, and technology services.

Since 1998, Carl has held various roles as an investor and owner. He previously served as CEO of the family-owned investment company JCE-Group. Carl has also worked as Investment Director at Fouriertransform, owned by the Swedish state, and was formerly CEO of the listed investment company Bure Equity AB..

SHAREHOLDING IN VERTISEIT

No holdings

OTHER ASSIGNMENTS

Rider Avenue Invest AB, Member

GROUP MANAGEMENT



JOHAN LIND

CEO / Co-founder

Johan has a high school degree, and has studied independent courses within marketing and economics. He has solid experience from retail, both as employee and entrepreneur. Johan co-founded Vertiseit in 2008 and has been the company's CEO ever since. Furthermore, Johan has extensive experience as an advisor and board member in both public and private activities. Employed, and in current role, since 2008.

SHAREHOLDING IN VERTISEIT

682 617 series A shares, 1 310 967 series B shares and 32 000 warrants

OTHER ASSIGNMENTS

Styrelseakademien Halland, Member



JONAS LAGERQVIST

Deputy CEO / CFO

Jonas Lagerqvist was born in 1980 and holds a degree in finance from the School of Business, Economics and Law at the University of Gothenburg. He has also completed the GEM - Joint Management Program at SSE Executive Education, Stockholm School of Economics. Furthermore, he has undertaken several internal and external leadership courses through Handelsbanken. Employed, and in his current role, since 2019.

SHAREHOLDING IN VERTISEIT

269 910 series A shares, 711 807 series B shares and 32 000 warrants

OTHER ASSIGNMENTS

Ferrum AB, Member
Subbe Fyr AB, Member
Kristin Lagerqvist AB, Dpt. BM



OSKAR EDESPONG

CTO / Co-founder

Oskar Edespong, born in 1983, is educated in computer engineering at Chalmers University of Technology in Gothenburg. He has been engaged in system development as a consultant since high school through his own company. Oskar has also worked with system development at Ringhals and Mötesplatsen during his studies at Chalmers University of Technology. Oskar co-founded Vertiseit along with CEO Johan Lind and board member Adrian Nelje. Employed, and in his current role, since 2008.

SHAREHOLDING IN VERTISEIT

344 094 series A shares, 753 061 series B shares and 18 500 warrants

OTHER ASSIGNMENTS

Porten Invest AB, Member



ROLAND GRASBERGER

Chief Strategy Officer

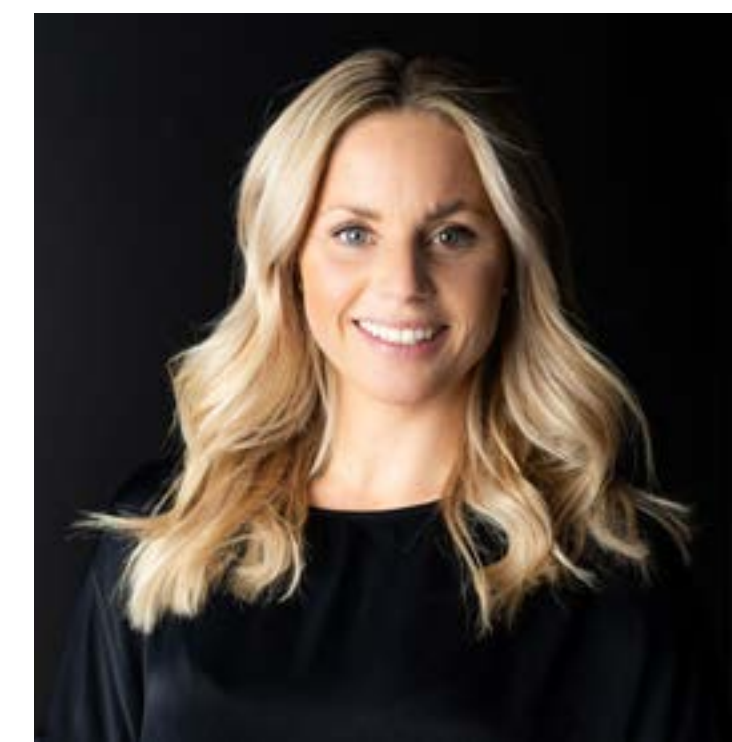
Roland Grassberger, born in 1963, studied Computer Science at the Technical University of Vienna. He has been working at Vertiseit since 2021. Since 2005, Roland has been the Managing Director at Grassfish Marketing Technologies GmbH, which was acquired by Vertiseit in 2021. At Grassfish Marketing Technologies, Roland has served as CEO since 2005. Before founding Grassfish, Roland had co-founded several tech companies in Austria. Employed, and in his current role, since 2021.

SHAREHOLDING IN VERTISEIT

550 000 series B shares and 8 000 warrants

OTHER ASSIGNMENTS

No other assignments



SANDRA MALMBERG

HR manager

Sandra Malmberg, born in 1989, holds a bachelor's degree from the Labor Studies Program at the University of Gothenburg and has additionally studied behavioral science at Linköping University. She has solid experience in HR, most recently as HR Manager at Eugin Sweden AB, which operates several IVF clinics in Sweden. Previously, she has also worked as an HR Partner at MQ. Employed, and in her current role, since 2022.

SHAREHOLDING IN VERTISEIT

24 000 warrants

OTHER ASSIGNMENTS

No other assignments



MONIKA LINDQUIST

CMO Vertiseit

Monika Lindquist, born in 1985, has extensive experience as a strategic marketer in both B2B and B2C environments. She holds a Bachelor's degree in Psychology along with studies in management accounting and financial reporting from Umeå University. Additionally, she has completed a program in Strategic Market Communication at Berghs School of Communication.

Monika is also active as a business angel and advisor in the startup sector and lectures on growth marketing strategy at IHM Business School. She joined the company in 2019 and has held her current position since 2024..

SHAREHOLDING IN VERTISEIT

2 770 series B shares

OTHER ASSIGNMENTS

Elice Invest AB, Chair
Ron Sjöblom AB, Member


EMIL KIHMBERG

Head of Business Development

Emil Kihlberg, born in 1992, attended the technology program at Peder Skrivare's School. He has been working at Vertiseit since 2011. Through various positions, from project manager to leadership roles within the company, he has gained a comprehensive perspective on the company's operations. Emil is the Business Development Manager for Vertiseit and also leads the Grassfish Consulting business, focusing on developing and refining solutions based on customer business and operational needs. Employed since 2014, and in his current role since 2023.

SHAREHOLDING IN VERTISEIT

29 100 series A shares, 141 404 series B shares and 24 000 warrants

OTHER ASSIGNMENTS

No other assignments


LISA SPJUT

Head of IXM Grid

Lisa Spjut är född 1986 och har studerat civilekonomprogrammet vid Lunds Universitet med inriktning matematik. Hon har en gedigen erfarenhet av att leda högpresterande team och projekt från bolag såsom Polestar, Zettle och Klarna. Anställd och i nuvarande roll sedan 2024.

SHAREHOLDING IN VERTISEIT

8 000 warrants

OTHER ASSIGNMENTS

No other assignments


SEBASTIAN KRYH

CEO Dise

Sebastian Kryh, born in 1981, has an MSc in Engineering with a specialisation in electrical engineering from Chalmers University of Technology. Furthermore, Sebastian has participated in numerous internal and external leadership training programs through Stena Metall AB and Bankgirot. He worked as a controller and deputy program manager at Stena Metall during the implementation of Six Sigma from 2007 to 2011, as a management consultant at SEB from 2011 to 2013, and in leading positions at Bankgirot from 2013 to 2017 before retraining as a Key Account Manager through Evidente AB from 2018 to 2019. Employed since 2019, and in his current role since 2021.

SHAREHOLDING IN VERTISEIT

5 039 series B shares and 12 000 warrants

OTHER ASSIGNMENTS

No other assignments


ANDERS HENRICSON

CEO Grassfish

Anders Henricson, born in 1971, holds a technical upper secondary education along with numerous additional trainings in leadership and business development. He brings over 30 years of experience in the retail industry, primarily from Nilson Group, Vagabond, and IKEA. He has been employed by Vertiseit and has held his current position since 2024.

SHAREHOLDING IN VERTISEIT

3 000 series B shares

OTHER ASSIGNMENTS

Henricson 0306 AB, Member


PONTUS MEIJER

CEO Visual Art

Pontus Meijer, born in 1974, holds an engineering degree from Chalmers University of Technology. He has extensive experience, with over 15 years in the industry. Pontus has held various roles at Visual Art since 2014 and has served as the company's CEO since 2019..

SHAREHOLDING IN VERTISEIT

No holdings

OTHER ASSIGNMENTS

No other assignments

AUDITOR'S REPORT ON THE CORPORATE GOVERNANCE STATEMENT

To the general meeting of the shareholders in Vertiseit AB (publ), corporate identity number 556753-5272.

ENGAGEMENT AND RESPONSIBILITY

We have audited the corporate governance statement for the year 2024 on pages 27-30. It is the Board of Directors who is responsible for the corporate governance statement and that it has been prepared in accordance with the Annual Accounts Act.

THE SCOPE OF THE AUDIT

We conducted our audit with guidance of FAR's auditing standard RevR 16 *The auditor's examination of the corporate governance statement*. That standard requires that we have planned and performed the audit to obtain reasonable assurance that the corporate governance statement is free of material misstatements. We believe that our audit procedures provide a reasonable basis for our opinions.

OPINION

A corporate governance statement has been prepared. It is consistent with the annual accounts and the consolidated accounts and is in accordance with the Annual Accounts Act.

Gothenburg on the day that appears on our electronic signature

KPMG AB

Mikael Ekberg

Authorized Public Accountant

CONNECTING A WORLD OF RETAIL

Vertiseit is a leading Retail Tech platform company in Europe. Through the subsidiaries Dise, Grassfish and Visual Art, the group offers SaaS platforms for Digital In-store and related consulting services. The company's customers consist of global brands and retailers who use the company's products and services. This enables a seamless customer journey by connecting the digital and physical meeting for a strengthened customer experience.