

NOTICE OF EXTRAORDINARY 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 an extraordinary general meeting on Monday, October 28, 2024, at 6:00 PM at Vertiseit's office, Kyrkogatan 7 in Varberg.

RIGHT TO PARTICIPATE

Shareholders wishing to participate in the extraordinary general meeting must be registered in the shareholder register maintained by Euroclear Sweden AB as of Friday, October 18, 2024. The board wishes that shareholders intending to participate in the extraordinary general meeting notify the Company of their and any assistants' participation at the meeting no later than Tuesday, October 22, 2024.

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

- by mail to Vertiseit AB (publ), "Vertiseit's Extraordinary General Meeting", Kyrkogatan 7, 432 41 Varberg;
- via email to 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 authorization 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). In order to facilitate registration at the meeting, the power of attorney as well as registration certificate and other authorization documents should be at the Company's disposal at the above address no later than Tuesday, October 22, 2024. The power of attorney form is available on the Company's website, www.vertiseit.com.

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 Friday, October 18, 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 Tuesday, October 22, 2024, will be considered preparing the shareholder register.

Information about registration for the extraordinary general meeting can also be found on the Company's website, www.vertiseit.com.

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 extraordinary general meeting
7. Determination of the number of board members
8. Election of board members
9. Approval of the board's resolution of a directed share issue of B shares to select investors
10. Approval of the board's resolution of warrant program of series TO 6.1 through directed issue to select investors
11. Closing of the meeting

PROPOSED RESOLUTIONS**Item 2 – Election of a chairman for the meeting**

The Nomination Committee proposes that Vilhelm Schottenius be elected as chairman of the meeting.

Item 7 – Determination of the number of board members and deputy board members as well as auditor

The Nomination Committee proposes that the number of board members elected, for the period until the end of the next annual general meeting, shall be seven (7), with no deputies.

The resolution is conditional upon, and enters into force in connection with, the extraordinary general meeting approving the board's decision on a directed new issue of B shares to Bonnier Capital AB according to item 9 on the agenda.

Item 8 – Election of board member

The board proposes that Carl Backman be elected as a new regular board member in the Company.

Carl Backman was born in 1971 and has an MSc from KTH and Chalmers and an MBA from studies at the Gothenburg School of Economics. Carl is currently CEO at Bonnier Capital and has extensive experience from leading listed and unlisted investments in small and medium-sized growth companies in a number of different industries such as SaaS/software, digitization and tech services. Since 1998, he has been active in various roles as an investor and owner. Carl was previously CEO of the family-owned investment company JCE-Group. Carl has also worked as Investment Director at Fouriertransform, which is owned by the Swedish state, and before that as CEO of the listed investment company Bure Equity AB. He is regarded as independent in relation to the Company and company management.

The resolution is conditional upon, and enters into force in connection with, the extraordinary general meeting approving the board's decision on a directed new issue of B shares to Bonnier Capital AB according to item 9 on the agenda.

Item 9 – Approval of the board's resolution of a directed share issue

The board proposes that the general meeting approve the board's decision from October 2, 2024 to issue a maximum of 5,894,485 new B shares, thereby increasing the Company's share capital by a maximum of SEK 294,724.25.

Background:

On October 2, 2024, the Board of Directors of the Company has resolved to carry out a directed share issue to certain selected investors comprising a total of 5,894,485 new B shares at a subscription price of SEK 42.20 per B share, subject to approval by the extraordinary general meeting (the "**Directed Issue**").

On October 2, 2024, the Company acquired all outstanding shares in Visual Art Sweden AB ("**Visual Art**") (the "**Acquisition**"). The Acquisition has been partially financed via a loan from Bonnier Capital AB ("**Bonnier**") amounting to SEK 200,000,000 ("**Bonnier's Receivable**"), which is mainly conditional on the Company completing the Acquisition and the extraordinary general meeting approving the Directed Issue whereby Bonnier has the right and obligation to receive payment for Bonnier's Receivable by subscribing for B shares in the Company.

In addition, the Acquisition has been partially financed through promissory notes issued by the Company to a number of the sellers of Visual Art, totalling SEK 48,747,288 ("**Acquisition Receivable**"). According to the acquisition agreement regarding the Acquisition, a number of the sellers have the right and obligation to receive payment for the Acquisition Receivable by subscribing for B shares in the Company.

The right to subscribe for new B shares in the Directed Issue shall thus, with deviation from the shareholders' preferential rights, accrue partly to Bonnier, partly to a number of the sellers of Visual Art.

For the Directed Issue, the following conditions shall otherwise apply:

1. The subscription price per share is SEK 42.20. Any share premium shall be transferred to the unrestricted premium reserve.
2. The new B shares shall be subscribed and paid for by offsetting the Company's debt to the subscribers no later than October 25, 2024.
3. The new B shares 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.
4. 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 resolution with the Swedish Companies Registration Office.

The Board's reasons for deviation from shareholders' preferential rights and valuation:

Before resolving to carry out the Directed Issue, the board carefully considered alternative financing options, including the possibility to carry out a new share issue with preferential rights for the Company's existing shareholders. The reasons for the deviation from the shareholders' preferential rights include an agreement with the creditors, who are also the sellers in the Acquisition, where part of the purchase price would be paid through the issuance of B-shares in the Company, as well as to provide the Company with additional capital to finance the Company's acquisition of Visual Art. Through Bonnier's investment, the Company also gains a long-term institutional owner, further strengthening the Company's ownership base. The Company expects that the Acquisition will bring advantages related to the group's global competitive position within the Digital In-store market. Additionally, the board assessed that a rights issue would result in a significantly longer implementation time and increased costs compared to the Directed Issue, thus posing a risk that the Company would not be able to complete the Acquisition within the relevant time frame. The board's overall assessment is that the stated reasons for a directed new issue outweigh the reasons for a rights issue, and that the implementation of the Directed Issue should therefore be considered to be in the interest of both the Company and all shareholders. The subscription price for the shares has been determined by the board based on negotiations with investors at arm's length. The subscription price has been based on a volume-weighted average price (VWAP) over the last 90 trading days of the Company's shares on Nasdaq First North Premier Growth Market up until September 17, 2024, which is the day before the Company's bid for Visual Art was submitted and includes a discount of five (5) percent. It is the board's assessment that the subscription price reflects current market conditions and demand, and it is therefore considered to be at market value.

Majority Requirement

The approval of the extraordinary general meeting of this resolution 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 extraordinary general meeting.

Item 10 – Approval of the board’s resolution of the warrant program of series TO 6.1 directed to select investors

The Board proposes that the general meeting approves the Board’s resolution from October 2, 2024, to issue warrants of series TO 6.1, with deviation from shareholders’ preferential rights to certain investors who are the sellers of Visual Art (as defined above). The warrant program shall include a maximum of 1,000,000 warrants, corresponding to approximately 4.36 percent of the Company’s total number of outstanding shares, according to the terms set out below.

The warrant program of series TO 6.1 is based on the same principles as the incentive program that was approved at the Company’s Annual General Meeting on May 2, 2024.

Background and Motive:

The reason for deviating from shareholders’ preferential rights is that the Acquisition (as defined above) was partially financed by promissory notes issued by the Company to the sellers of Visual Art, amounting to a total of SEK 7,215,100 ("**Acquisition Receivable Warrants**"). According to the acquisition agreement regarding the Acquisition, the sellers have the right and obligation to receive payment for the Acquisition Receivable Warrants by offsetting the amount through subscription of the Company’s warrants according to the terms set out below.

The warrants of series TO 6.1 shall be issued under the following terms:

1. The right to subscribe to the warrants, deviating from shareholders’ preferential rights, shall be awarded to the sellers of Visual Art.
2. The warrants shall be issued at a subscription price of SEK 7.2151 per warrant. The basis for the subscription price is the market value of the subscription warrant at the time of the issue, which has been determined by an independent valuation institute using the Black & Scholes valuation model.
3. Subscription through payment for the warrants was carried out on October 2, 2024. Payment was made by offsetting the Acquisition Receivable Warrants. Any share premium that arises due to the new subscription shall be transferred to the Company’s unrestricted premium reserve.
4. Over-subscription cannot occur.
5. Each warrant shall entitle the holder to subscribe for one (1) new B-share in the Company during the period from October 4, 2027, to October 22, 2027, or the earlier or later date as may follow from point 7 in Appendix A, at a subscription price of SEK 65.00.
6. If all warrants are exercised for subscription of shares, the Company’s share capital will increase by SEK 50,000 (considering the current quota value of SEK 0.05 per share and assuming no recalculation takes place according to the terms of the warrants), and the Company will receive SEK 65,000,000 in cash.
7. Shares that result from new subscriptions shall entitle to dividends for the first time on the record date for dividends that occur closest after the new share issue has been registered with the Swedish Companies Registration Office and the shares have been entered into the share register at Euroclear Sweden AB.
8. The subscription price for shares subscribed through redemption of warrants, as well as the number of B-shares that each warrant entitles the holder to subscribe for, may be subject to adjustment according to what is stated in item 7 of the terms of the subscription warrants in Appendix A.
9. The warrants shall furthermore be subject to the terms set out in Appendix A.

The Board's reasons for deviating from shareholders' preferential rights and valuation:

Before resolving to carry out the directed issue of warrants, the board carefully considered alternative financing options. The reasons for deviating from shareholders' preferential rights in the issuance of the warrants under this resolution is based on an agreement with creditors, who are also the sellers in the Acquisition, where part of the purchase price would be paid through the issuance of warrants. The Company expects the Acquisition to bring benefits related to the group's competitive position within the Digital In-store market. The Board's overall assessment is therefore that the stated reasons for a directed new issue of subscription warrants should be considered to be in both the Company's and all shareholders' interests.

Dilution

Upon full subscription through redemption of warrants referred to in item 10, 1,000,000 new B-shares may be issued, corresponding to a dilution of approximately 4.18 percent of the total number of shares in the Company after the full exercise of the warrants, subject to possible recalculation according to the terms of the warrants.

Other

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 resolution with the Swedish Companies Registration Office and registration of the warrants with Euroclear Sweden AB.

Majority Requirement

The approval of the extraordinary general meeting of this resolution 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 extraordinary general meeting.

NUMBER OF SHARES AND VOTES

At the time of the issuance of the notice, the Company has a total of 22,912,912 outstanding shares, which are distributed on 2,429,510 A-shares and 20,483,402 B-shares. Each A-share entitles the holder to one (1) vote, and each B-share entitles the holder to one-tenth (1/10) of a vote, corresponding to a total of 4,477,850.2 votes, of which 2,429,510 votes are represented by A-shares and 2,048,340.2 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 extraordinary general meeting about the matters to be addressed at the extraordinary 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.

DOCUMENTS

Complete proposals for resolutions will be available on the Company's website 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 extraordinary general meeting.

PROCESSING OF PERSONAL DATA

Personal data regarding shareholders obtained from the share register, notification of participation in the extraordinary general meeting and information about proxies and assistants will be used for registration,

preparation of the voting list for the extraordinary general meeting and, where applicable, minutes of the extraordinary general meeting. The Company is the data controller for the processing of personal data carried out by the Company in connection with the extraordinary general meeting. For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

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Varberg in October 2024
Vertiseit AB (publ)
The Board

Ann Öberg, Board Chair
ann.oberg@almega.se

CONTACTS

Johan Lind, Vertiseit Group CEO / Media Contact
johan.lind@vertiseit.com

+46 703 579 154

Jonas Lagerqvist, Vertiseit Group Deputy CEO / CFO / Investor Relations
jonas.lagerqvist@vertiseit.com

+46 732 036 298

Redeye AB is the company's Certified Adviser

ABOUT VERTISEIT

Vertiseit is a leading Digital In-store company offering the In-store Experience Management (IXM) SaaS platforms Grassfish and Dise. The platforms enable global brands and leading retailers to 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 53 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)

Phone: +46 340 848 11

E-mail: info@vertiseit.com

Kyrkogatan 7, 432 41 Varberg, Sweden

Org.no: 556753-5272

www.vertiseit.com

ATTACHMENTS

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