

The Nomination Committee's work, proposal and motivated statement to the Annual General Meeting on 11 June 2025 in Verve Group SE

The Nomination Committee for the Annual General Meeting on 11 June 2025 ("**AGM 2025**") in Verve Group SE ("**Verve**" or the "**Company**") consists of the following members (the "**Nomination Committee**"):

- Anthony Gordon, appointed by a group of shareholders acting in concert who are jointly the third largest shareholders (Chairman of the Nomination Committee);
- Hermann Dambach, appointed by Oaktree Capital Management;
- Dr. Gabriel Recnik, appointed by Bodhivas GmbH; and
- Tobias M. Weitzel, Chairman of the Board of Directors (the "**Board**").

The Nomination Committee has been responsible for preparing proposals for the Chairman of the AGM 2025, the number of members of the Board, the election of Board members, the Chairman of the Board, the auditor as well as the remuneration to the Board, committees of the Board and the auditor. The Nomination Committee has also been responsible for preparing any proposals for principles for the composition of the Nomination Committee.

The Nomination Committee's proposals

The Nomination Committee proposes to the AGM 2025 that:

- Mikael Borg, member of the Swedish Bar Association, is appointed as Chairman at the annual general meeting 2025;
- the Board shall consist of seven Board members until the end of the next annual general meeting;
- Tobias M. Weitzel, Remco Westermann, Franca Ruhwedel, Greg Coleman, Johan Roslund and Peter Huijboom shall be re-elected as Board members until the end of the next annual general meeting. Alexander Doll shall be elected as new member of the Board. Tobias M. Weitzel is proposed to be re-elected as Chairman of the Board;
- board fees shall be paid with an unchanged amount of EUR 50,000 to each Board member that is not employed by the company and EUR 100,000 to the Chairman of the Board. In addition, the Nomination Committee proposes a total fee of EUR 25,000 shall be allotted the Chairman of the Audit Committee as well as to the Chairman of the Remuneration Committee. This means that the board fees amount to, in total EUR 400,000;
- Deloitte Sweden shall be re-elected as auditor of the company until the end of the next annual general meeting, and to propose that the fees to the auditor shall be paid against approved invoice; and
- until further notice, the same principles and instructions for the Nomination Committee shall be adopted, that were readopted at the annual general meeting on 30 June 2023.

It is noted that the existing Board member Elizabeth Para has decided to step down from the Board. Elizabeth Para joined the Board of Directors in January 2020 and will not stand for re-election at the AGM 2025. The Nomination Committee extends its sincere appreciation to Elizabeth Para for her invaluable contributions during her tenure on the Board.

Motivated statement regarding the Nomination Committee's proposals

The composition of the Board shall be characterised by versatility and breadth and reflect the various competencies, experiences and backgrounds required for the Company's operations, development stage and other conditions. The Nomination Committee also wants to ensure that the Board's work functions well regarding strategic planning, risk management, sustainability, control, and governance. It is the Nomination Committee's assessment that the proposed composition of the Board is appropriate in relation to the Company's operations, development stage and other conditions. If the AGM 2025 approves the Nomination Committee's proposal six Board members, including the Chairman, out of the Board's seven Board members, will be independent in relation to major owners and six Board members will be independent in relation to the Company and its management, which, in the Nomination Committee's opinion, complies with the requirements of independence set out in the Swedish Code of Corporate Governance (the "**Code**").

The Nomination Committee has also assessed that Verve benefits of Remco Westermann, the CEO, founder and largest shareholder in the company, serving as a Board member and therefore proposes the re-election of Remco Westermann as Board member. According to the Code, a maximum of one Board member elected by the annual general meeting may be engaged in the company's management or in the management of its subsidiaries. The Nomination Committee views it as particularly important that Remco's extensive experience and unique knowledge of Verve and its operations, as well as the global media market, is ensured in the Board.

Remuneration

The remuneration levels should be competitive in order to secure that Verve can attract and retain Board members with the right competence. In the light of this, the Nomination Committee proposes that the remuneration to the Chairman of the Board and to the members of the Board remain unchanged from the previous year, as well as the remuneration to the members of the audit committee and the members of the remuneration committee.

New independent Board member

The Nomination Committee proposes the election of Alexander Doll to the Board.

Alexander Doll brings a well-rounded profile that aligns closely with the needs of a listed technology company such as Verve. His broad experience in leading large-scale international organisations, in financial leadership, financing and capital markets with an extensive international network makes him a great addition to the Board.

His broad experience includes his role as Group CFO and board member at Deutsche Bahn, where he was responsible for key subsidiaries like DB Schenker, DB Arriva, DB Cargo and Digital Ventures – which demonstrates his ability to oversee operational complexity and support long-term strategic development. Such global, high-level management experience is critical for a company like Verve as it looks to further scale its operations and navigate the challenges of international fast growth.

Equally important is Alexander's strong background in financial leadership, financing and capital markets. Having served as CEO for the DACH region and Member of the European Management Board at Barclays Bank and as Global Head of Business Services at Lazard, he has advised corporations on mergers and acquisitions, equity and debt financing, and long-term capital strategy. His ability to align financial architecture with corporate strategy makes him uniquely qualified to support Verve's ambitions in a listed environment, where capital efficiency and market credibility are vital.

Alexander also brings deep sector knowledge in technology, media, and telecommunications, having worked with clients across the TMT space throughout his banking career. Beyond advisory work, he is an active investor in technology companies and start-ups, giving him a practical, hands-on perspective on emerging trends, product innovation, and digital business models.

Finally, Alexander's international network –across corporates, financial institutions, and public sector stakeholders –offers access to a broad base of perspectives and potential partnerships. Overall, his background

and experience position him well to add strong value to the board of a technology company like Verve focused on sustainable and strategically guided growth.

Further information on all proposed Board members is presented in [Appendix A](#).

Proposal and remuneration of auditor

The Nomination Committee proposes the re-election of the auditing firm Deloitte Sweden AB as the Company's auditor until the Company's next annual general meeting in 2026. Deloitte Sweden AB has informed the Nomination Committee that the auditor Christian Lundin will continue as auditor-in-charge if Deloitte Sweden AB is re-elected as auditor.

The Nomination Committee proposes that the auditor shall be paid according to approved invoice.

Proposal of chairman of the AGM 2025

The Nomination Committee proposes that Mikael Borg, member of the Swedish Bar Association, or, in his absence, the person nominated by a representative of the Nomination Committee shall be appointed as chairman of the AGM 2025.

Principles and instructions for the Nomination Committee

The annual general meeting on 30 June 2023 resolved to adopt, until further notice, the same principles and instructions for the Nomination Committee as were adopted at the extraordinary general meeting on 1 November 2022. The Nomination Committee proposes no changes to the principles and instructions for the Nomination Committee to the AGM 2025.

The Nomination Committee's work

The Nomination Committee has held three meetings where minutes have been kept to prepare proposals to the AGM 2025 and has kept in contact between meetings. The Nomination Committee has focused its work on evaluating the current composition of the Board and whether it is appropriate to the Company's business, development stage and other relevant circumstances. Based on the annual evaluation of the Board, discussions with the CEO and Board members, and feedback from the capital market, the Nomination Committee analysed the composition and size of the Board and applied Section 4.1 of the Code on diversity and breadth of qualifications, experience, and background in its nomination work. This application, together with consideration of the Company's current and future potential and challenges, resulted in the Nomination Committee's proposal to the annual general meeting for the election of Board members. Each member brings invaluable expertise that is critical to the success of Verve's business.

In terms of gender diversity, the Nomination Committee acknowledges that the proposed Board composition is, with a 14% female percentage, not fully gender balanced. The proposed Board composition reflects a board composition which is deemed suitable for the Company's current strategic needs. The Committee acknowledges that the current gender balance does not yet meet long-term ambitions and will continue working actively to promote inclusivity in future nomination processes.

Proposals from shareholders

Shareholders have had the opportunity to leave suggestions to the Nomination Committee in accordance with the information available on Verve's website. No such suggestions have been received.

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Stockholm, May, 2025
The Nomination Committee in
Verve Group SE

Appendix A

Presentation of Board members

Tobias M. Weitzel (born 1973)

Chairman of the board since 2022 and current member of the Audit and Remuneration Committee

- **Background:** Tobias M. Weitzel (German nationality) has been a member of the Company's Board of Directors since May 2018. He is an investor (equity and debt), member of the board and founder of CREDION AG, a private debt provider and special alternative investment fund (since 2017); chief executive officer and sole shareholder of BSK Becker+Schreiner Kommunikation GmbH ("BSK"), a communications advisor specialised in investor relations, corporate communications and change communications. From 2012 until 2020 he was a member of the board of Financial Experts Association e.V., one of the leading organisations for corporate governance and independent financial experts in supervisory boards in Germany. In his career as a journalist, he has worked for daily newspapers, magazines, radio stations and in media and public relations for various international corporates. He has been active as a specialist for complex transformation situations at BSK since its founding in 1998. As chief executive officer, Tobias M. Weitzel has headed BSK since 1999 and, since 2011, has been the sole partner of BSK, which advises national and international clients on public and investor relations. With CREDION AG he provides private debt solutions for German small and medium-sized enterprises – e.g., to foster growth-programmes, succession, M&A, turnaround and discharging debt since 2017.
- **Other significant positions:** Member of the board of CREDION AG. General representative of CREDION KVG. Member of the Supervisory Board of Varengold AG. Member of the Advisory Board of Enercast GmbH.
- **Prior positions (past five years):** Managing Director of CREDION KVG.
- **Education:** Diploma of the Cologne Journalism School for Politics and Economics.
- **Holdings in the Company (including related parties):** Tobias M. Weitzel holds 1,224,228 shares in the Company. Furthermore Tobias M. Weitzel holds 500,000 phantom stock in the Company.
- Independent in relation to the Company and its management and to major shareholders.

Greg Coleman (born 1954)

Board member since 2024

- **Background:** Greg Coleman (U.S. nationality) is a veteran of the advertising industry with ample experience in executive but also board and advisory roles. He is adjunct professor at New York University's Stern School of Business where he teaches a class on digital marketing and innovation, as well as Entrepreneur in Residence at Lerer Hippeau Ventures and sits on numerous boards at the intersection of technology, media and advertising including BuzzFeed, Cadent, Static Media, Guideline and Botify. Earlier, Greg Coleman was the President of Criteo, BuzzFeed, and Huffington Post.com. He also previously held roles as President and Chief Revenue Officer at the Huffington Post and as EVP of Global Sales at Yahoo. Greg also served as President of Platform-A at AOL and was formerly Senior Vice President of Reader's Digest Association and president of US. Magazine Publishing. At CBS, Inc., he spent 10 years leading advertising efforts for Woman's Day as Vice President and National Sales Manager. Coleman holds a B.S. degree in Business Administration from Georgetown University and

attended the M.B.A. program at New York University. Greg Coleman's extensive background and expertise, particularly in media and ad tech, make him an extremely valuable candidate for the Verve Board.

- **Other significant positions:** Adjunct Professor, Digital Marketing at NYU Stern School of Business. Board Member at BuzzFeed, Cadent, Static Media and TuneIn.
- **Prior positions (past five years):** -
- **Education:** B.S. degree in Business Administration from Georgetown University and attended the M.B.A. program at New York University.
- **Holdings in the Company (including related parties):** Greg Coleman holds 27,027 shares and 90,000 share options in the Company.
- Independent in relation to the Company and its management and to major shareholders.

Franca Ruhwedel (born 1973)

Board member since 2022 and current Chair of the Audit Committee

- **Background:** Franca Ruhwedel (German nationality) is an experienced board member and has chaired several audit committees including currently, among others, at thyssenkrupp nucera. She has broad sector knowledge and a strong background in finance and accounting. Franca Ruhwedel looks back on extensive practical experience in the corporate, banking and university environment, including in the Corporate Mergers & Acquisitions department of former DAX company thyssenkrupp. She has extensive experience as a board member in listed and non-listed companies from various industries with international boards (like thyssenkrupp nucera, National Bank AG and VTG AG) and fulfills the requirements of Section 100 (5) of the German Stock Corporation Act (AktG) as a so-called “financial expert” due to her experience and position as a professor of finance and accounting. While serving as a member of the Board, she also has many years of experience as a member and chairman of various audit committees. In addition to a strong background in finance and accounting, Franca Ruhwedel brings to the Verve Board proven experience in corporate governance and compliance, as well as extensive experience with the requirements of a stock exchange listing in Germany and with private equity investors.
- **Other significant positions:** Member of the Supervisory Board at thyssenkrupp nucera. Member of the Supervisory Board/Chairperson of the Audit Committee at United Internet AG. Professor at Rhine-Waal University.
- **Prior positions (past five years):** Member of the Supervisory Board of VTG AG and Biofrontera AG.
- **Education:** Dr. oec., Business & Economics at Ruhr-Universität Bochum, Diplom (M.A.) Business Administration at Westfälische Wilhelms-Universität Münster.
- **Holdings in the Company (including related parties):** Franca Ruhwedel holds 4,625 shares in the Company.
- Independent in relation to the Company and its management and to major shareholders.

Johan Roslund (born 1987)

Board member since 2022 and current member of the Remuneration Committee

- **Background:** Johan Roslund (Swedish nationality) has broad experience in the Swedish capital market, both as a board member as well as Chairman of listed and non-listed companies such as Paydrive AB and Nordic Asia Investment Group as well as a fund manager at GP Bullhound and as Chairman of the Asset Management Committee at Aktiespararna. Johan Roslund thus has a unique profile that brings together the needs of companies as well as institutional and private shareholders and combines this with a deep knowledge of the Swedish capital market and Swedish governance structures. Additionally,

Johan Roslund brings a wealth of experience and a broad network in the international and specifically the Swedish games market. Johan Roslund fulfills an important profile requirement for Verve since the relocation to Sweden and listing on the Swedish stock market.

- **Other significant positions:** CFO of Desenio Group AB. Chairman of the Board of Nordic Asia Investment Group. Board member of Skyon AB.
- **Prior positions (past five years):** CFO of Plant an Idea AB. Fund Manager at GP Bullhound AB.
- **Education:** Bachelor of Science, Finance and Accounting at Stockholm School of Economics; MBA exchange studies at Duke University; Master Science, Accounting & Financial Management at Stockholm School of Economics.
- **Holdings in the Company (including related parties):** Johan Roslund holds 4,900 shares in the Company.
- Independent in relation to the Company and its management and to major shareholders.

Peter Huijboom (born 1963)

Board member since 2024 and current Chair of the Remuneration Committee

- **Background:** Peter Huijboom (Dutch nationality) is a distinguished senior international executive with over a decade of experience at Dentsu, a leading global advertising, marketing, and communications group with approximately 75,000 employees. Throughout his tenure at Dentsu, Peter has held pivotal roles, including CEO Global Media and CEO Global Clients. In the first half of 2024, he served as an Executive Advisor to the Dentsu Group CEO and COO, focusing on business-critical top-to-top global client relationships. Peter's leadership at Dentsu has been marked by his exceptional ability to drive business strategy, foster organic growth, manage P&L, build high performing teams, and cultivate strong long-term client relationships. Additionally, Peter has played a key role in successfully leading acquisitions and spearheading major organisational change projects, contributing significantly to long-term business growth and success. Prior to his tenure at Dentsu, Peter spent over a decade at Synovate, where he held roles such as global COO Geographies, regional CEO and CEO Global Client Relationships. Additionally, Peter founded Market&More, a pan-European company with over 500 employees, where he served as CEO and which he successfully sold to Aegis/Synovate. Peter's extensive experience and formidable network in the media sector, particularly within the advertiser and agency realms, with focus on global client relationships, positions him as a strategic board asset for Verve. His profound understanding of their evolving needs and expectations concerning ad tech companies like Verve will play a pivotal role in amplifying Verve's footprint within the advertiser and agency spheres.
- **Other significant positions:** Director of Furria Holding BV and JOTA Vastgoed BV. Partner of Samenwerkingsverband 3eH84 and Symbion Vastgoed BV. Chairman of the board of Happy Horizon.
- **Prior positions (past five years):** CEO Media & Global clients of Dentsu Inc.
- **Education:** Peter Huijboom studied Economics at the University of Amsterdam.
- **Holdings in the Company (including related parties):** Peter Huijboom holds 30,000 shares in the Company.
- Independent in relation to the Company and its management and to major shareholders.

Remco Westermann

Board member and CEO since 2018

- **Background:** Remco Westermann, born 1963, domiciled in Düsseldorf, Germany, Dutch national is the CEO and a Board member of Verve Group SE since May 2018. Previously from 2012 onwards, he was the CEO of gamigo, which is part of Verve since 2018. Remco has over 25 years of professional business experience, including 15 years in the mobile and online entertainment industry. Before Verve, Remco

a.o. founded, managed and listed mobile entertainment company Bob Mobile AG (now Cliqdigital AG) and managed mobile media company Sonera Zed Germany as its CEO.

- **Other significant positions:** Managing Director of Jarimovas GmbH, Bodhivas GmbH, Bodhisattva GmbH, Sarasvati GmbH, and Garudasana GmbH.
- **Education:** Master's degree (MSc) in Business Economics.
- **Holdings in the Company (including related parties):** Remco Westermann holds indirectly 44,071,587 shares in the Company via the holding companies Bodhivas GmbH and Sarasvati KG.
- Dependent in relation to the Company and its management and to major shareholders.

Alexander Doll

Proposed new Board member

- **Background:** brings a well-rounded profile that aligns closely with the needs of a listed technology company such as Verve. His broad experience in leading large-scale international organisations, in financial leadership, financing and capital markets with an extensive international network makes him a great addition to the Board. His broad experience includes his role as Group CFO and board member at Deutsche Bahn, where he was responsible for key subsidiaries like DB Schenker, DB Arriva, DB Cargo and Digital Ventures – which demonstrates his ability to oversee operational complexity and support long-term strategic development. Such global, high-level management experience is critical for a company like Verve as it looks to further scale its operations and navigate the challenges of international fast growth. Equally important is Alexander's strong background in financial leadership, financing and capital markets. Having served as CEO for the DACH region and Member of the European Management Board at Barclays Bank and as Global Head of Business Services at Lazard, he has advised corporations on mergers and acquisitions, equity and debt financing, and long-term capital strategy. His ability to align financial architecture with corporate strategy makes him uniquely qualified to support Verve's ambitions in a listed environment, where capital efficiency and market credibility are vital. Alexander also brings deep sector knowledge in technology, media, and telecommunications, having worked with clients across the TMT space throughout his banking career. Beyond advisory work, he is an active investor in technology companies and start-ups, giving him a practical, hands-on perspective on emerging trends, product innovation, and digital business models. Finally, Alexander's international network –across corporates, financial institutions, and public sector stakeholders –offers access to a broad base of perspectives and potential partnerships. Overall, his background and experience position him well to add strong value to the board of a technology company like Verve focused on sustainable and strategically guided growth.
- **Other significant positions:** Independent board member and Chair Investment Committee of Arriva Group, Independent Member of the Supervisory Board, Chair of the Audit and Finance Committee of JSC Ukrainian Railways, Chairman of the Advisory Board and Member of the Stiftungsrat at Frankfurt School of Finance & Management, board member at GBC Group.
- **Prior positions (past five years):** Member of the Advisory Board at Dataiku. Chairman of the Supervisory Board at Lincoln International.
- **Education:** Emory University - Goizueta Business School Master of Business Administration.
- **Holdings in the Company (including related parties):** None.
- Independent in relation to the Company and its management and to major shareholders.