



Vend Marketplaces ASA (VENDA/VENDB) - Vend proposes removal of dual-class share structure

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REMOVAL OF DUAL-CLASS STRUCTURE

Reference is made to Vend Marketplaces ASA's ("Vend" or the "Company") sale of its news media division to the Tinius Trust in 2024 as first announced on 11 December 2023. As part of the sale, it was agreed that the Company's current dual-class share structure would be removed during the course of 2025. The Company's share capital is currently divided into A-shares and B-shares. Each A-share carries ten votes at the Company's general meeting, and each B-share carries one vote. The shares carry the same economic rights in all respects.

The Board of Directors proposes that the dual-class share structure is removed by way of an amendment to the Company's articles of association. This will result in the Company having only one class of shares, each carrying one vote.

The Company will call for an extraordinary general meeting to be held on or about 22 October 2025. The notice and additional documentation of such extraordinary general meeting will be announced separately.

COMPENSATION TO HOLDERS OF A-SHARES PROVIDED THROUGH PROPOSED RIGHTS ISSUE

The A-shares are trading at a premium to the B-shares, reflecting the increased voting rights of the A-shares. The Company will compensate the holders of A-shares for the loss of the premium at which the A-shares have been trading compared to the price of the B-shares. As described in the announcement of 11 December 2023, it was agreed that the compensation would be based on the average premium at which the A-shares had been traded to the B-shares for the last nine months before the announcement of that transaction on 11 December 2023, i.e. during the nine-month period ending on 8 December 2023. The size of this premium is 6.46%.

The compensation to the holders of A-shares will be provided through a proposed rights issue and a cash payment in lieu of shares for those shareholders who will not be able to participate or do not subscribe for shares in the proposed rights issue. The rights issue will be approved by the Board of Directors based on an amended version of the existing authority to increase the Company's share capital.

Below is a summary of the key terms of the proposed rights issue and cash payment in lieu of shares:

- * The rights issue will comprise up to 6,204,568 new ordinary shares in the Company, each with a nominal value of NOK 0.50.
- * The holders of A-shares will receive one (1) subscription right to subscribe for the new shares for each A-share, which means that holders of A-shares will receive a number of subscription rights that equals their registered holdings of A-shares in the VPS on a record date expected to be 29 October 2025. 15.45 subscription rights will be required to subscribe for one new ordinary share. Ineligible Holders (as defined below) may not exercise subscription rights (see further information below).
- * The subscription rights will be tradable and will be listed on Euronext Oslo Børs from and including the first day of the subscription period and until 16:30 (Oslo time) four trading days prior to the expiry of the subscription period. Over-subscription and subscription without subscription rights will not be permitted.
- * The subscription period is expected to be from 30 October to 13 November 2025.
- * The subscription price for new shares will be equal to the par value, i.e. NOK 0.50. The total subscription amount will thus be NOK 3,102,284 if the rights issue is fully subscribed.
- * The subscription rights will have an economic value if the Company's shares trade above the subscription price during the subscription period. Existing shareholders who do not use their subscription rights will experience a dilution of their shareholding in the Company.
- * The exercise of subscription rights and subscription for new shares to shareholders residing in countries other than Norway may be affected by securities laws in such countries. Shareholders who have their shares registered in securities accounts with registered addresses in certain ineligible jurisdictions, such as Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, Switzerland and the United States or any other jurisdiction where participation in the rights issue would require the publication of a prospectus, registration or other regulatory approval (the "**Ineligible Jurisdictions**" and such

shareholders in or resident in Ineligible Jurisdictions, “**Ineligible Holders**”) will not be permitted to exercise subscription rights and subscribe for new shares. The crediting of subscription rights to an account of an Ineligible Holder does not constitute an offer to such holder of the new shares. The Company intends to arrange for Danske Bank A/S NUF (“**Danske Bank**”) to facilitate the sale of shares that would otherwise have been allocated to Ineligible Holders or holders who have not subscribed for shares during the subscription period. Under this arrangement, Danske Bank will subscribe for the shares not subscribed for in the rights issue and sell those shares in the market. The net proceeds of such sale will be distributed to Ineligible Holders or any other holders of subscription rights who have not exercised their rights during the subscription period. No payments will, however, be made for amounts below NOK 50.

PROPOSED SHARE CAPITAL REDUCTION

In addition to the proposed removal of the Company's dual-class share structure, the Board of Directors has resolved to propose a reduction of the share capital of the Company following the share buy-back which was completed on 17 June 2025. More information about the proposed capital reduction will be included in the notice of the extraordinary general meeting.

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Oslo, 26 September 2025
VEND MARKETPLACES ASA

DISCLOSURE REGULATION

The information contained herein is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and section 5-12 of the Norwegian Securities Trading Act. This stock exchange release was published by Simen Bjølseth Madsen on 26 September 2025 at 18:40 CEST.

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Attachments

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