

## The Nomination Committee of Catena Media plc's proposals and reasoned statement for decisions at the Annual General Meeting of Catena Media to be held on 21 May 2025.

### The Nomination Committee and its work

According to the principles resolved upon by the Annual General Meeting, the Nomination Committee, composed on the basis of the ownership of Catena Media plc ("Catena Media"), consists of Andreas Jönsson (Chairman of the Nomination Committee), appointed by Jesper Ribacka, Jakob Have appointed by Nordic Compound Invest A/S, Andreas Lindberg, appointed by Andre Lavold and Erik Flinck, chairman of the Board of Directors of Catena Media.

The Nomination Committee has been working in accordance with requirements set out in the Swedish Code of Corporate Governance (the "Code") and in accordance with the instructions resolved upon by the AGM. The Committee has had frequent meetings and other contacts in the process of preparing the proposals presented in this document. No remuneration has been paid for the work in the Nomination Committee.

### Proposals of the Nomination Committee

#### *The Chairman of the Meeting*

The Committee proposes that the meeting will be chaired according to article 20.1 of the Company's articles of association.

#### *Number of members of the Board of Directors*

The Nomination Committee proposes six (6) members of the Board of Directors.

#### *Members of the Board of Directors*

The current Board of Directors comprises Erik Flinck, Adam Krejcik, Sean Hurley, Dan Castillo, Martin Zetterlund and Stephen Taylor-Matthews, of which Adam Krejcik has declined re-election as board member.

The Nomination Committee proposes that (i) the current board members Erik Flinck, Sean Hurley, Dan Castillo, Martin Zetterlund and Stephen Taylor-Matthews be re-elected and (ii) Søren K Vilby is elected as new member of the Board of Directors.

Søren K Vilby, born in 1965, currently serves as Chairman of the Board of Directors of the University of Southern Denmark, one of Denmark's leading and largest universities, and Chairman of the Board for Mobility Services Denmark (Sixt). He also holds Board positions in Dinex Group and 3C Groups. He brings a deep understanding of governance, strategy, and performance management and he has vast experience in supporting organisations in navigating complexity, seizing growth opportunities, and ensuring sustainable success. As former Group CEO in various leading Danish companies, he has helped businesses thrive in

competitive landscapes by providing strategic oversight, challenging the status quo, and championing long-term, profitable growth. Mr. Vilby holds a Master's degree in International Marketing and a Bachelor's degree in Finance from Copenhagen Business School (CBS).

#### *Chairman of the Board of Directors*

The Nomination Committee proposes Erik Flinck to be re-elected as Chairman of the Board of Directors.

#### *Remuneration to the Board of Directors*

The remuneration is proposed to remain EUR 90,000 as remuneration of the Chairman of the Board of Directors and EUR 40,000 to each of the other members of the Board of Directors. It is noted that this adds up to EUR 290,000 in total board fees, committee fees excluded.

The Nomination Committee proposes that the remuneration to the Audit Committee, the Remuneration Committee and the Tech Committee, respectively, remains as follows: (i) Audit Committee Chairman: EUR 12,500; (ii) Audit Committee members: EUR 6,250; (iii) Remuneration Committee Chairman: EUR 6,250; (iv) Remuneration Committee members: EUR 3,125; (v) Tech Committee Chairman: EUR 6,250; and (vi) Tech Committee members: EUR 3,125.

#### *Auditors*

KPMG Malta is proposed to be elected as the Company's auditor for the period until the end of the next Annual General Meeting. The proposed auditor is in accordance with the Audit Committee's recommendation. KPMG has informed us that Justin Axiaq, based in Malta, will act as head of the audit team, should it be elected at the AGM.

#### *Remuneration to the Auditors*

The Nomination Committee proposes that the auditor's fees shall be payable in accordance with approved invoices.

#### *Proposal on principles for the composition of the Nomination Committee*

The Nomination Committee proposes that the instruction for the Company's Nomination Committee be unchanged, as follows.

The Nomination Committee shall consist of four members. The three, in terms of votes, largest shareholders/owner groups (the "Largest Shareholders") as per 31 August the year prior to the next annual general meeting, according to the list of shareholders in the share register maintained by Euroclear Sweden AB or that in another way are proved to be one of the Largest Shareholders, are entitled to appoint one member of the Nomination Committee each. In addition, the chairman of the Board of Directors shall be appointed as a member of the Nomination Committee. The chairman of the Board of Directors shall no later than 15 October the year prior to the next annual general meeting summon the Largest Shareholders. If any of these shareholders waive their right to appoint a member of the Nomination Committee, the next shareholder/owner groups in order of size shall be given the opportunity to appoint a member of the Nomination Committee. The CEO or any other

person from the senior management shall not be a member of the Nomination Committee. The chairman of the Board of Directors shall summon the Nomination Committee's first meeting.

The chairman of the Board of Directors shall not be appointed chairman of the Nomination Committee. The Nomination Committee's term of office extends until a new Nomination Committee is appointed. The composition of the Nomination Committee shall be made public no later than 6 months before the annual general meeting.

If it becomes known that a shareholder that has appointed a member of the Nomination Committee, as a result of changes in the said owner's shareholdings or due to changes in other owners' shareholdings, is no longer one of the Largest Shareholders, the committee member who was appointed by said shareholder shall, if the Nomination Committee so decides, resign and be replaced by a new member appointed by the shareholder who at the time is the largest registered shareholder that has not already appointed a member of the Nomination Committee.

If the registered ownership structure is otherwise significantly changed prior to the completion of the Nomination Committee's work, the composition of the Nomination Committee shall, if the Nomination Committee so decides, be changed in accordance with the above stated principles.

The tasks of the Nomination Committee shall be to prepare, for the next annual general meeting, proposals in respect of number of directors of the Board of Directors, remuneration to the Chairman of the Board of Directors, the other directors of the Board of Directors and the auditors respectively, remuneration, if any, for committee work, the composition of the Board of Directors, the Chairman of the Board of Directors, proposal for composition of the Nomination Committee, chairman at the annual general meeting and election of auditors. The Company shall pay for reasonable costs that the Nomination Committee has considered to be necessary in order for the Nomination Committee to be able to complete its assignment.

### **Reasoned statement of the Nomination Committee**

Prior to the Annual General Meeting 2025, the Nomination Committee has held a total of six minuted meetings and in addition had ongoing contact. The Nomination Committee has taken into account the outcome of the evaluation of the Board and its work, interviewed several board members and discussed with the Chairman of the Board in relation to Catena Media's operations. The Committee was informed that board member Adam Krejcik would not be available for re-election at the 2025 AGM. The Nomination Committee sought to find suitable candidates for the replacement of the resigning director in the board that could add in-depth governance and performance management experience to enhance decision-making and risk management.

Stephen Taylor-Matthews and Martin Zetterlund were appointed as a director of the board in November-December 2024 to fill the vacant seats of two resigned directors in accordance with the Maltese Companies Act and Catena Media's articles of association. Their appointments are an important step to increase knowledge on technology, data analytics, cybersecurity, and next-generation engagement solutions.

The Nomination Committee deemed it important that these competences were reflected in the new Board composition to support Catena Media in its goal to create a sustainable business with solid long-term growth prospects.

During the process the Nomination Committee has made significant efforts to identify female candidates to achieve a desired gender equality in the board. Unfortunately, without success. Considering the strategic challenges the Company faces, it has been difficult to identify female candidates with the desired profile, hence the Nomination Committee has in this respect made a choice to propose a board with only male members, which the Nomination Committee deems meeting the other requirements of the Code on versatility and breadth considering the proposed members competence, experience and background. The Nomination Committee is particularly happy to be able to present Søren K Vilby as new candidate to the Board of Directors of Catena Media. The candidate represents significant general management and governance seniority with vast experience of governance practices and strategic transformations, that will be beneficial in the Board work going forward.

The Nomination Committee determines that the Board members proposed for re-election hold extensive experience from inter alia business, technology, AI, data analytics, and financial markets, the gaming industry and the North American market. The Nomination Committee has further assessed that the proposed new Board member, through his background, will strengthen the governance management culture and supplement capabilities which the Nomination Committee deems required. Overall, it is the opinion of the Nomination Committee that the proposed Board of Directors has an appropriate composition in relation to the Company's strategy, operation, and other relevant circumstances pertaining to the Company. The Nomination Committee has applied item 4.1 of the Swedish Corporate Governance Code as diversity policy and continuously strives to meet the requirements of the Code on versatility, breadth and gender balance of the Board. The Nomination Committee has in this respect made a choice between achieving a more equal gender balance and changing the composition of the Board in order to meet the strategic challenges of the Company going forward and has concluded that the strategic capabilities of the Board combined with sector knowledge shall be prioritized. However, the Nomination Committee deems that the work towards a more even gender distribution needs to continue. Further to its assessment of the proposed Board members' independence, it is the view of the Nomination Committee that the proposed Board meets the independence requirements set forth by the Swedish Corporate Governance Code. Further information regarding the proposed members of the Board of Directors is available on the Company's website, [www.catenamedia.com](http://www.catenamedia.com).