

Corporate Governance Report

M.O.B.A. Network AB is listed on Nasdaq First North and has issued bonds traded on the corporate bond list at Nasdaq Stockholm. M.O.B.A. complies with the statements of the Swedish Securities Council regarding good practice in the Swedish securities market and applies the Swedish Annual Accounts Act, Chapter 6, Sections 6ff and 7. The Board of Directors believes that in all respects during 2024, M.O.B.A. has followed the Annual Accounts Act Chapter 6, Sections 6ff and 7, and therefore has no deviations to report or explain. This corporate governance report is not part of the formal annual report, but constitutes a separate report reviewed by the company's auditors.

General Meetings

According to the Swedish Companies Act, the General Meeting is the company's highest decision-making body, where shareholders exercise their voting rights. The Annual General Meeting (AGM) must be held within six months of the end of the previous financial year, to address, among other things, statutory reports, allocation of profit, and discharge from liability for board members. According to M.O.B.A.'s articles of association, notice of the AGM is given by announcement in the Official Swedish Gazette and by making the notice available on M.O.B.A.'s website. Notice of the meeting is also advertised in Dagens Nyheter (DN). The notice must be issued no earlier than six weeks and no later than four weeks before the AGM. Extraordinary General Meetings are held when deemed appropriate by the Board, or when requested in writing by the company's auditor or shareholders representing at least 10 percent of all outstanding shares for specific reasons. There are no limitations in the articles of association regarding how many votes each shareholder can cast at a General Meeting. The General Meeting may authorize the Board to decide on new share issues to the extent that such issues can occur without amending the articles of association. The articles of association contain no special provisions regarding the appointment or dismissal of board members or amendments to the articles of association—these matters are handled at General Meetings.

Annual General Meeting 2024

- Re-election of board members Maria A. Grimaldi and Manfred Gottschlich.
- Mikael Gottschlich was elected as a new board member.
- Henrik Henriksson resigned as board member.
- Fredrik Burvall resigned as Chairman of the Board, and former board member Jonas Bertilsson was elected as the new Chairman.
- Grant Thornton Sweden AB was re-elected as the Company's auditor. Grant Thornton Sweden AB has announced that authorized public accountant Carl Niring will continue as the principal auditor.
- The meeting resolved to adopt guidelines for remuneration to senior executives in accordance with the Board's proposal. The guidelines were essentially unchanged from the previous year.

Major Shareholders

M.O.B.A.'s largest shareholders are:

Shareholder	Number of shares	Voting Share (%)
NanoCap Group AB	5 105 450	22,51%
Trottholmen AB	3 638 088	16,04%
AB RUGOSA Invest	2 376 995	10,48%
BGF Foundation AB	2 298 500	10,13%

CEO and Group Management

The CEO is responsible for the day-to-day management and operation of the company. The division of responsibilities between the Board and the CEO is outlined in the company's rules of procedure for the Board and the CEO instructions. The CEO keeps the Board continuously informed about the company's operations, performance, and financial position, including through monthly reports. The CEO is also responsible for preparing materials and compiling information for Board meetings, and for presenting this material during meetings. As of 2024, Anders Ribbing is CEO and Group President. As of December 31, 2024, the company's executive management team consists of Andreas Björkman, CFO; Peter Carlstedt, CRO; and Björn Mannerqvist, COO.

Remuneration and Employment Terms

Board of Directors

The remuneration amounts granted to the Board, including the Chairman, are determined at the AGM. At the AGM on June 26, 2024, it was resolved that remuneration to board members not employed by the company shall amount to SEK 75,000, and SEK 150,000 for the Chairman of the Board. Board members are not entitled to any benefits after their assignment ends. Remuneration to the Board for the 2024 financial year amounted to a total of SEK 433,000.

CEO and Executive Management

The company aims to offer a competitive total compensation package to attract and retain senior executives. Compensation consists of fixed salary, performance-based remuneration, and other benefits. Fixed salary is based on the individual's responsibilities and experience and is reviewed annually. Performance-based remuneration depends on the individual's achievement of qualitative and quantitative goals.

The individual remuneration of the CEO is proposed by the Chairman of the Board and approved by the Board. For other members of management, the CEO determines individual remuneration within the guidelines set by the Board.

CEO Anders Ribbing received a salary of SEK 735,000 during the financial year. He began his role in June 2024.

Audit

The company's statutory auditor is appointed at the AGM. The Board receives presentations from the auditor during the year, reviewing whether internal controls and external reporting meet the standards for a publicly listed company. For 2024, Carl Niring from Grant Thornton Sweden AB was appointed as auditor. The total remuneration to the company's auditor in 2024 amounted to SEK 1,091,000.

Internal Control and Risk Management

The Board is responsible for internal control. Internal control and risk management related to financial reporting is a process designed by the audit committee and the Board to provide reasonable assurance regarding the reliability of external financial reporting and its compliance with good accounting practices, applicable laws and regulations, and other requirements for listed companies.

Control Environment

The foundation of the internal control environment is based on the division of responsibilities between the Board, its committees, the CEO, and the company's management. The essential components of this environment are documented in the Board's rules of procedure, CEO instructions, policies, and other governance documents.

Control Activities

Effective control activities are essential for managing significant risks. To ensure internal control, the company uses both automated system-based controls and manual controls, such as reconciliations and inventories. Financial analyses of results and follow-ups against plans and forecasts complement the controls and provide an overall confirmation of reporting quality.

Internal Audit

The company has established governance and internal control systems that are regularly monitored at various levels. Based on this, the Board has assessed that there is currently no need to establish a dedicated internal audit function. This assessment is reviewed annually by the Board.

Information and Communication

The company's governing documentation, such as policies, guidelines, and manuals for internal and external communication, is continuously updated and communicated internally through appropriate channels such as internal meetings and newsletters. External communication is governed by the company's information policy, which sets the guidelines for disclosure. The purpose of the policy is to ensure the company accurately and fully meets its disclosure obligations under applicable laws and regulations. The company has submitted its interim report for 2024 on time to the Financial Supervisory Authority and in accordance with the reporting requirements to the Swedish Companies Registration Office.

Stockholm, March 26, 2025

The Board of Directors of M.O.B.A. Network AB

Board of Directors, Auditors, and Executive Management

Board of Directors

Jonas Bertilsson

Chairman of the Board since 2024 and Board Member since 2018.

Experience:

COO and Head of M&A at N-O-D (Network of Design). Former CEO and Chief Investment Officer at Varenne Invest. Also has experience from Investment Banking at Carnegie and M&A at Addnode Group.

Nuvarande uppdrag:

Board member of Nordic e trade AB, Sweden Concepts AB, and AB Rugosa Invest.

Tidigare uppdrag:

Acroud (publ), Varenne Invest, Global Gaming, and Mengus Funds.

Independent in relation to the company and executive management. Not independent in relation to the company's main shareholders.

Holds 2,376,995 shares in the company.

Maria A. Grimaldi

Board Member since 2018.

Experience:

Investor and Senior Business Advisor at Gegant Invest. Former Head of New Business, Acquisitions, and Emerging Technologies at Goodbye Kansas Group (publ). Former CEO of Bublar Group (publ) and CEO of the Swedish Games Industry Association. National jury member for the world's largest entrepreneurship competition – EOY – Entrepreneur of the Year.

Current assignments:

Chair of the Board at Fall Damage Studio AB and Dashl AB. Board member of Trainimal (publ), Insert Coin AB, Inferno Group / Esportal, and Acroud (publ).

Previous assignments:

Pan European Game Association, Fishbrain, and Zform.

Independent in relation to the company and executive management. Independent in relation to the company's main shareholders.

Holds 12,000 shares in the company.

Manfred Gottschlich

Board Member since 2019.

Experience:

Experience in investing in, managing, and operating companies in the food and beverage, construction, and mechanical manufacturing sectors.

Current assignments:

Board member of Olearys Holding AB, Olearys Restaurants AB, Olearys Trademark AB, Interoc Holding AB, Interoc AB, Interoc Projektutveckling AB, and Interoc Fastighetsutveckling AB.

Previous assignments:

Powerwave Technologies, LGP Holding AB, LGP Telecom Holding AB, and MG Instrument AB.

Independent in relation to the company and executive management. Not independent in relation to the company's main shareholders.

Holds 30,000 shares in the company.

Mikael Gottschlich

Board Member since 2024.

Experience:

Experience in founding, running, and developing companies in telecom, construction, gaming, restaurant, and finance sectors.

Current assignments:

Board member of Crossborderit Holding AB, Hamex Precision Tools AB, O'Learys Group AB, among others.

Previous assignments:

CEO of MG Instrument AB and LGP-Allgon AB.

Board member of NetEnt AB, Powerwave Technologies, Bure AB, among others.

Independent in relation to the company and executive management. Not independent in relation to the company's main shareholders.

Holds 2,003,290 shares in the company.

Principal Auditor

Carl Niring

Authorized Public Accountant

Grant Thornton Sweden AB

Executive Management

Anders Ribbing

CEO since 2024.

Anders Ribbing has extensive experience in leadership, innovation, digital business, and the media industry. He has a long track record of successfully leading businesses built on digital products and services. His broad background includes key positions at major companies such as the TV4 Group, Everysport Group, Goodbye Kansas Group, as well as successful achievements as a CEO and entrepreneur with proven exits.

Holds no shares in the company.

Björn Mannerqvist

COO since 2024, Co-founder and former CEO.

Björn Mannerqvist has worked with digital marketing and SEO globally for 20 years. He is a former CEO of Future Gaming Group International AB and former Head of Operations at Ayima Nordic AB. He has previously served as a board member of Future Gaming Group International AB, Tourn International AB, Ayima Group AB, and Orgo Tech AB.

Holds 524,462 shares in the company.

Peter Carlstedt

CRO since 2022.

Peter Carlstedt has over 20 years of experience in international business and sales leadership within the media and entertainment industry and has also served as Country Manager in Sweden for one of the world's leading health and fitness companies. He has been with M.O.B.A. Network since early 2020.

Holds no shares in the company.

Andreas Björkman

CFO since 2023.

Andreas Björkman worked as Business Controller at M.O.B.A. Network since 2021 and was appointed CFO in 2023. He has several years of experience from Grant Thornton and as CFO at Generaxion AB.

Master of Science in Business and Economics (MBA), auditing.

Holds no shares in the company.