

Corporate Governance Report

Corporate Governance

Vimian is a Swedish public limited liability company. Corporate governance in the company is based on Swedish law, internal rules and instructions and the Nasdaq First North Growth Market – Rulebook. Apart from legislation, rules and recommendations, the Articles of Association, adopted at the annual general meeting on 24 May 2021, form the basis for the governance of the company together with the Swedish Code for Corporate Governance. Vimian applies the code in the parts it considers relevant to the company and its shareholders and considering the scope of operations.

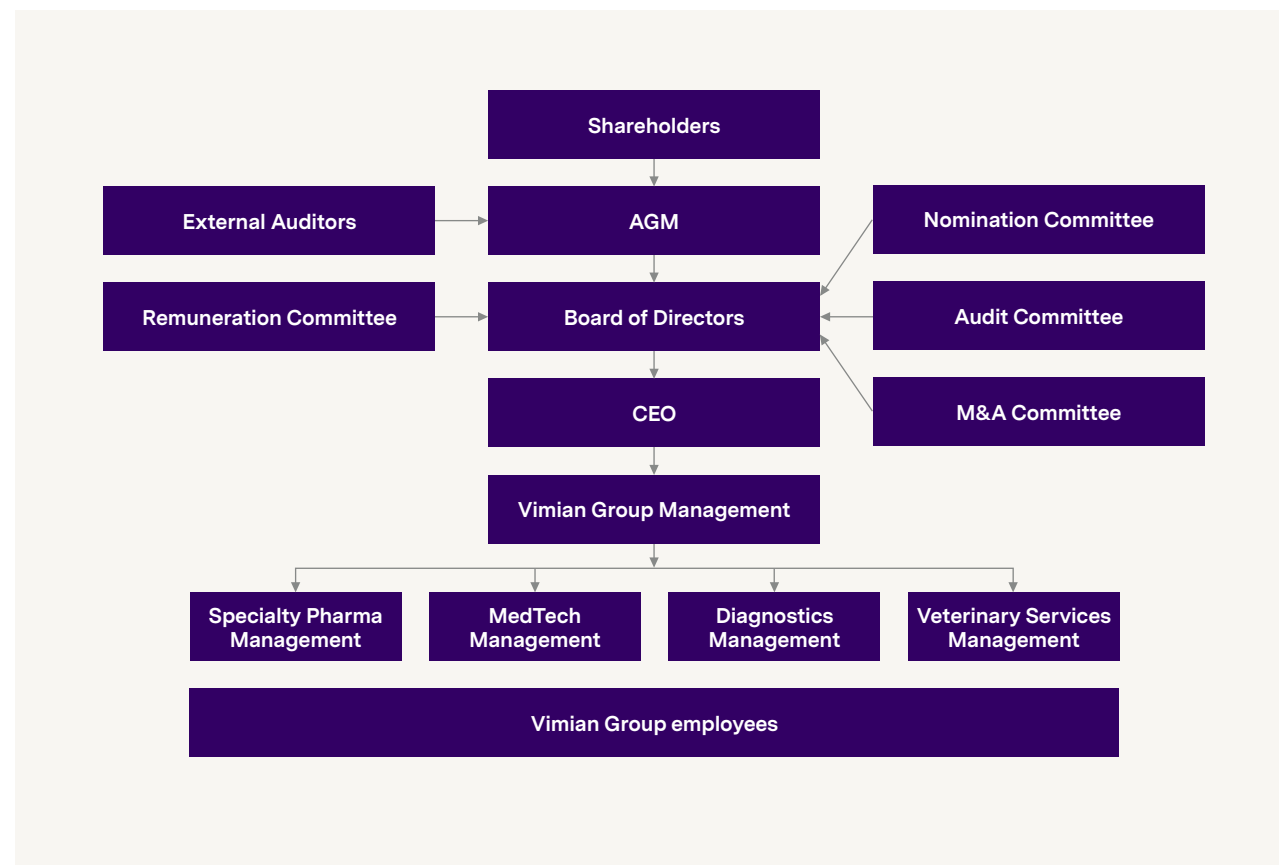
Vimian relies on solid corporate governance and management systems with a framework for rules, responsibilities, processes and routines for monitoring performance, internal control and risk management. The primary objective is to effectively protect shareholders and other stakeholders, set a good platform for our employees and create prerequisites for a responsible expansion of our operations. Vimian relies on its subsidiaries and partners around the world to help support its end-users in a way that secures its reputation.

System for internal control and management of

internal control comprises the control of the company's and the Group's organisation, procedures, and support measures. The objective is to ensure that reliable and accurate financial reporting takes place, that the company's and the Group's financial reporting is prepared in accordance with law and applicable accounting standards, that the company's assets are protected and that other requirements are fulfilled. The system for internal control is also intended to monitor compliance with the company's and the Group's policies, principles and instructions.

Internal control also comprises risk analysis and follow-up of incorporating information and business systems. The Group identifies, assesses, and manages risks based on the Group's vision and goals. Risk assessment of strategic, compliance, operational and financial risks shall be performed annually by the CFO and presented to the audit committee and the Board of Directors.

The Board of Directors and the Board's audit committee are responsible for internal control. Processes managing the business and delivering value shall be defined within the business management system. The CEO is responsible for the process structure within the Group.



A self-assessment of minimum requirements of defined controls mitigating identified risks for each business process shall annually be performed and reported to the audit committee and the Board of Directors. The CFO is responsible for the self-assessment process, which is facilitated by the internal control function. In addition, the internal controls function performs reviews of the risk and internal control system according to a plan agreed with the Board of Directors and group management.

The primary forum for financial follow up are monthly business reviews with each of the segments within the group. Each segment is measured against individual and Group wide KPIs. Financial and operational targets are continuously measured and monitored and revised as appropriate.

Shareholders' voting rights

Each ordinary share in the company entitles the holder to one vote at general meetings and one class C share entitles the holder to one tenth of a vote at general meetings. Each shareholder is entitled to cast votes equal in number to the number of shares held by the shareholder in the company.

Collecting powers of attorney and vote by post

The Board of Directors may collect powers of attorney in accordance with the procedure described in Chapter 7, section 4, second paragraph of the Swedish Companies Act (2005:551) (Sw. aktiebolagslagen). The Board of Directors has the right before a general meeting to decide that the shareholders shall be able to exercise their right to vote by post before the general meeting.

General Meetings

According to the Swedish Companies Act, the general meeting is the company's ultimate decision-making body. At the general meeting, the shareholders exercise their voting rights in key issues, such as the adoption of income statements and balance sheets, appropriation of the company's results, discharge from liability of members of the Board of Directors and the CEO, election of members of the Board of Directors and auditors and remuneration to the Board of Directors and the auditors.

The annual general meeting must be held within six months from the end of the financial year. In addition to the annual general meeting, extraordinary general meetings may be convened. According to the articles of association, general meetings are convened by publication of the convening notice in the Swedish National Gazette (Sw. Post- och Inrikes Tidningar) and on the company's website. At the time of the notice convening the meeting, information regarding the notice shall be published in Dagens Industri.

Right to participate in general meetings

Shareholders who wish to participate in a general meeting must be included in the shareholders' register maintained by Euroclear Sweden on the day falling six banking days prior to the meeting and notify the company of their participation no later than on the date stipulated in the notice convening the meeting. Shareholders may attend general meetings in person or by proxy and may be accompanied by a maximum of two assistants. Typically, it is possible for a shareholder to register for the general meeting in sev-

eral different ways as indicated in the notice of the meeting. A shareholder may vote for all company shares owned or represented by the shareholder.

Shareholder initiatives

Shareholders who wish to have a matter brought before the general meeting must submit a written request to the Board of Directors. Such requests must normally be received by the Board of Directors no later than ten weeks prior to the general meeting.

Authorisation

At the annual general meeting on 22 May 2024, it was resolved to authorise the Board of Directors to, up and until the next annual general meeting, on one or several occasions and with or without pre-emptive rights for shareholders, to resolve on the issue of new shares, comprising a total of not more than 20 per cent of the total number of outstanding shares in the company after the utilisation of the authorisation. It was also resolved that it shall be possible to make such an issue resolution stipulating in-kind payment, the right to offset debt, pay in cash or other conditions.

The purpose of the authorisation is to provide flexibility for acquisitions of companies, businesses, or parts thereof. Any issue of new shares resolved upon pursuant to this authorisation shall be made at market terms and conditions.

2024 Annual General Meeting

The Annual General Meeting was held on 22 May 2024. During the meeting, Grant Thornton was re-appointed as the company's auditor. Robert

Belkic, Theodor Bonnier, Gabriel Fitzgerald, Petra Rumpf and Frida Westerberg were re-elected as board members and Magnus Welander was elected as new board member. Mikael Dolsten and Martin Erleman resigned as board members. Magnus Welander was elected chairman of the Board of Directors.

2025 Annual General Meeting

The 2025 Annual General Meeting is scheduled to be held at 15.00 (CET) on 29 April 2025 at Vinge's premises on Smålandsgatan 20, SE-111 46 Stockholm, Sweden.

Board of Directors

The Board of Directors is the second-highest decision-making body of the company after the general meeting. According to the Swedish Companies Act, the Board of Directors is responsible for the organisation of the company and the management of the company's affairs, which means that the Board of Directors is responsible for, among other things, setting targets and strategies, securing routines and systems for evaluation of set targets, continuously assessing the financial condition and profits as well as evaluating the operating management. The Board of Directors is also responsible for ensuring that annual reports and interim reports are prepared in a timely manner. The Board of Directors appoints the CEO. Members of the Board of Directors are normally appointed by the annual general meeting for the period until the end of the next annual general meeting. According to the company's articles of association, the members of the Board of Directors elected by the general meeting shall be not

Evaluating the CEO

Patrik Eriksson joined Vimian as new CEO, effective 1 January 2024. There was therefore not a formal evaluation of the CEO in 2024.

Remuneration committee

Vimian has a remuneration committee consisting of two members: Magnus Welander (chairman) and Gabriel Fitzgerald. The remuneration committee shall prepare matters concerning remuneration principles, remuneration and other employment terms for the CEO and the executive management. In 2024, the remuneration committee held 7 meetings.

Audit committee

Vimian has an audit committee consisting of two members: Robert Belkic (chairman) and Theodor Bonnier. The audit committee shall, without it affecting the responsibilities and tasks of the Board of Directors, monitor the company's financial reporting, monitor the efficiency of the company's internal controls, internal auditing, and risk management, keep informed of the auditing of the annual report and the consolidated accounts, review and monitor the impartiality and independence of the auditors and pay close attention to whether the auditors are providing other services besides audit services for the company and assist in the preparation of proposals for the general meeting's decision on election of auditors. In 2024, the audit committee held 5 meetings.

M&A committee

The M&A committee consists of two members: Theodor Bonnier (chairman) and Magnus Welander.

The committee shall, without it affecting the responsibilities of the Board of Directors, act on behalf of the Board in discussions related to M&A evaluation, processes and projects and assist management in the preparation of proposals for larger deals. In 2024, the M&A committee held 22 meetings.

Nomination committee

At the annual general meeting held on 24 May 2021, it was resolved to adopt the following principles for the nomination committee: The company shall have a nomination committee consisting of a member appointed by each of the three shareholders representing the shareholders with the largest number of votes or ownership, together with the chairman of the Board. The nomination committee shall be constituted based on shareholder statistics from Euroclear Sweden AB as of 30 September each year and other reliable ownership information available by the company at such time and the Board's chairman who will also convene the first meeting of the year of the nomination committee.

The member of the Board of Directors representing the largest shareholder shall be appointed chairman of the nomination committee, unless the nomination committee unanimously appoints another member of the nomination committee as chairman. In the event that, before the date falling three months prior to the annual general meeting, one or more of the shareholders having appointed representatives of the nomination committee have ceased being among the three largest shareholders, representatives appointed by these shareholders shall resign and the shareholders

who then make up the three largest shareholders may appoint their representatives in accordance with these instructions. Should a member resign from the nomination committee before its work has been completed and the nomination committee considers it necessary to replace such member, such substitute member is to represent the same shareholder, or, if the shareholder is no longer one of the largest shareholders, the largest shareholder in turn. Shareholders who have appointed a representative to be a member of the nomination committee shall have the right to dismiss such member and appoint a new representative of the nomination committee. Changes to the composition of the nomination committee must be publicly announced immediately.

In 2024, the nomination committee held 6 meetings.

Largest shareholders

As per December 31, 2024, Per 31 December 2024, Fidelio Capital held 56.7 per cent of capital and 57.3 per cent of votes. The ten largest owners represented 74.2 per cent of capital and 74.7 per cent of votes. After Fidelio Capital were the largest shareholders Capital Group, 4.8 per cent, Handelsbanken Fonder, 3.5 per cent and PRG Investment Holdings, 3.4 per cent.

Auditors

The auditor shall review the company's annual reports and accounting, as well as the management of the Board of Directors and the CEO. Following each financial year, the auditor shall submit an audit report and a consolidated audit report to the annual general meeting. Pursuant to the com-

pany's articles of association, the company shall have not less than one and not more than two auditors and not more than two deputy auditors. Grant Thornton Sweden AB has been the company's auditor since January 2021 and was, at the annual general meeting on 22 May 2024 re-elected until the end of the annual general meeting 2025. During 2024 the auditor has met with the audit committee 3 times and once with the entire Board. The total audit fee amounted to EUR 1,139 kEUR. Carl-Johan Regell (born 1963) is the auditor in charge. Carl-Johan Regell is an authorised public accountant and a member of FAR (professional institute for authorised public accountants). Grant Thornton Sweden AB's office address is Kungsgatan 57, Box 7623, SE-103 94 Stockholm, Sweden.

Board of Directors



Magnus Welander

Born 1966. Chairman of the board since 2024.

Education: MSc Industrial Engineering & Management from The Institute of Technology at Linköping University, Sweden.

Other current assignments: Chairman of the Board in Embellence Group AB (publ), Mips AB (publ) and Eleiko Group AB. Board member at Herenco Holding AB and HESTRA-Handsken AB.

Principal work experience: CEO of Thule Group AB (publ), CEO of Envirotainer AB and various management positions within Tetra Pak

Shareholding in the company: 73,630 ordinary shares.

Subscribed for 100,000 call options in Vimian at market price from Fidelio Vet Holding AB in June 2024.

Independent of: The Company and executive management: Yes
Major shareholders: Yes



Petra Rumpf

Born 1967. Board member since 2022.

Education: Bachelor's degree in Economics from Trier University and MBA from Clark University, USA.

Other current assignments: Chair of the Supervisory Board at Straumann Group, Member of the Supervisory Board at SHL-Medical and Chair of the Audit Committee, Zug. Member of the Supervisory Board and Chair of the Digital Advisory Board at VZUG, Zug, Switzerland.

Principal work experience: Member of the Executive Management Board and Global Head Dental Service Organizations at Straumann Group. Member of the Executive Committee of Nobel Biocare. Vice President Strategy & Transformation at Capgemini Consulting with focus on Life Sciences, Software and High Tech.

Shareholding in the company: 51,428 ordinary shares, 0 C shares.

Independent of: The Company and executive management: Yes
Major shareholders: Yes



Frida Westerberg

Born 1975. Board member since 2021.

Education: MSc in Finance and Business Administration from Stockholm School of Economics and a CEMS Master in International Management from Bocconi University in Milan, Italy.

Other current assignments: Board member of Ework Group AB, Trollheim Studios AB and Grebretsew AB. Deputy board member of Namrega AB.

Principal work experience: Group CEO of Allurity, CEO of IP-Only, deputy CEO and COO of SF Studios, various roles within the Bonnier Group and Associate at Goldman Sachs.

Shareholding in the company: 7,516 ordinary shares, 0 C shares.

Independent of: The Company and executive management: Yes
Major shareholders: Yes



Robert Belkic

Born 1970. Board member since 2023.

Education: B.Sc. in Business Administration and Economics from Stockholm University, Sweden.

Other current assignments: Board member of Storskogen Group AB.

Principal work experience: Interim CFO Polarium Energy Solutions AB, CFO and EVP Hexagon AB. Group Treasurer Hexagon AB, Group Treasurer EF Education First Ltd, Assistant Group Treasurer Autoliv Inc, Chief Dealer Esselte AB.

Shareholding in the company: 0 ordinary shares, 0 C shares

Independent of: The Company and executive management: Yes
Major shareholders: Yes



Gabriel Fitzgerald

Born 1977. Board member since 2021.

Education: MSc in Finance from the Stockholm School of Economics and University Medical studies at Linköping University, Sweden.

Other current assignments: CEO of Fidelio Capital AB, Fidelio Capital II AB and Fidelio Capital I AB. Chairman and/or board member of a number of companies within the Fidelio Capital II AB-group. Board member of Bellbox Holding AB and Pencey Holding AB.

Principal work experience: CEO of Fidelio Capital, Investment Manager at Nordic Capital and Associate at Carnegie Investment Bank.

Shareholding in the company: Gabriel is an ultimate beneficial owner of Fidelio Vet Holding AB, the Principal Owner of the Company.

Independent of: The Company and executive management: Yes
Major shareholders: No



Theodor Bonnier

Born 1989. Board member since 2021.

Education: BSc in Finance and Marketing from the Stockholm School of Economics, Sweden.

Other current assignments: Board member in Fidelio Capital I group companies, Fidelio Capital II AB, Fidelio Capital II group companies, Fidelio Capital group companies and T BON Invest AB. Deputy CEO in Fidelio Capital I AB. Deputy board member in Fidelio Capital I group companies, Fidelio Capital II group companies, Fidelio Capital group companies, WF Simhold AB, Fidelio IPR AB, Bisslinge Finans AB, Berghamnen AB and Auxo AB.

Principal work experience: Director at Fidelio Capital.

Shareholding in the company: 0 ordinary shares, 0 C shares.

Independent of: The Company and executive management: Yes
Major shareholders: No

Management ^{1/2}



Patrik Eriksson

Born 1967. CEO since 2024.

Education: MSc in Economics and Business Administration from the Stockholm School of Economics, Sweden..

Other current assignments: Boston University, School of Dental Medicine, Dean's advisory board. Harvard University, Harvard School of Dental Medicine, Dean's advisory board. University of Pennsylvania, Penn School of Dental Medicine, Board of Overseers.

Principal work experience: President, Nobel Biocare. KaVoKerr, Ormco Corporation and President and CEO, Carestream Dental LLC.

Shareholding in the company: 30,000 ordinary shares.

Subscribed for a total of 81,905 warrants and 4,095 employee stock options under LTI 2023.

Subscribed for 550,000 call options in Vimian at market price from Fidelio Vet Holding AB in December 2023.

Allotted 341,000 employee stock options under LTI 2024.



Carl-Johan Zetterberg Boudrie

Born 1978. CFO since 2022.

Education: MSc in Electrical Engineering from the Royal Institute of Technology and MSc in Business Administration from Stockholm University, Sweden..

Other current assignments: Owner of Calan Consulting AB.

Principal work experience: CEO at Careium AB, CEO and CFO at DORO AB, CFO at Lekolar, Vice President Business Development at Beijer Electronics, and consultant at Capgemini Invent.

Shareholding in the company: 5,142 ordinary shares.

Subscribed for a total of 41,071 warrants in the Company under LTI 2022.

Allotted 160,000 employee stock options under LTI 2024.



Magnus Kjellberg

Born 1973. CEO of Nextmune since 2017.

Education: MSc in Business and Economics from the Stockholm School of Economics, Sweden.

Other current assignments: Chairman and member of the board in a number of subsidiaries within the Group including Nextmune Holding BV, Nextmune BV, Nextmune US LLC, Nextmune AS, Nextmune Scandinavia AB, Nextmune Spain S.L., Nextmune Italy S.r.l., Vetrus Limited and Bova UK Limited.

Principal work experience: VP Corporate Strategy and M&A at Meda.

Shareholding in the company: 3,426,047 ordinary shares.

Allotted 150,000 employee stock options under LTI 2024.



Guy C. Spörri

Born 1980. CEO of Movora since 2020.

Education: MSc in Management, Technology and Economics from ETH Zürich, Switzerland.

Other current assignments: Chairman of the board and board member of a number of subsidiaries within the Group.

Principal work experience: CEO of KYON, General Manager of Joint Replacement Division at Stryker and Sales Manager at Johnson & Johnson.

Shareholding in the company: 979,804 ordinary shares.

Subscribed for a total of 8,214 warrants under LTI 2022.

Allotted 140,000 employee stock options under LTI 2024.



Alireza Tajbakhsh

Born 1983. CEO of VetFamily since 2022.

Education: MSc in Economics and Business Administration from the Stockholm School of Economics, Sweden.

Other current assignments: Chairman of the board and board member of a number of subsidiaries within the Group. Board member of Famano AB, Precis Holding AB (Precis Digital), Seenthis AB, Proxer Midco AB and Stiftelsen Vin & Sprithistoriska museet.

Principal work experience: Group CEO of Omnicom Media Group Sweden, COO MTGx and Head of Digital MTG. Chairman of the Board OMD Sweden, PHD Sweden, Hearts & Science Sweden, Drum Sweden. Member of Board Splay Networks and Godsmak.se

Shareholding in the company: 299,638 ordinary shares and 125,170 C shares.

Subscribed for a total of 275,000 warrants in the Company under LTI 2022.

Subscribed for a total of 10,000 warrants in the Company under LTI 2023.

Allotted 135,000 employee stock options under LTI 2024.

Management 2/2



Stefano Santarelli

Born 1981. CEO of Indical Bioscience since 2021.

Education: Bachelor of Economics (Honours) at LUISS Guido Carli University in Rome, Italy.

Other current assignments: Board member of Tele-nostic Limited, Board member of a number of subsidiaries within the Group.

Principal work experience: Ontario Teachers' Pension Plan (OTPP), Bain & Company, TIM Telecom Italia, P&G.

Shareholding in the company: 4,500 ordinary shares.

Subscribed for a total of 82,142 warrants in the Company under LTI 2022.

Subscribed for a total of 81,905 warrants and 4,095 employee stock options under LTI 2023.

Allotted 100,000 employee stock options under LTI 2024.



Martin Bengtson

Born 1981. Head of M&A since 2021.

Education: MSc in Finance from the Stockholm School of Economics, Sweden.

Other current assignments: Board member of HRR Holding AB and Danzinger Gatt Invest AB.

Principal work experience: Head of M&A at Doktor.se, Group M&A Manager at AniCura and Investment Manager at Nordic Capital.

Shareholding in the company: 282,802 ordinary shares.

0 warrants.

Allotted 60,000 employee stock options under LTI 2024.



Maria Dahllöf Tullberg

Born 1981. Head of IR, Communications & Sustainability since 2021.

Education: MSc in Accounting and Financial Management from the Stockholm School of Economics, Sweden.

Principal work experience: Group Communications Director at AniCura, Head of Marketing & Communications at Moderna Försäkringar and Consultant at JKL Group.

Independent of: 8,342 ordinary shares.

Subscribed for a total of 112,689 warrants under LTI 2022.

Subscribed for a total of 80,000 warrants under LTI 2023.

Allotted 143,612 employee stock options under LTI 2024.



Carl-Johan Ehn

Born 1974. General Counsel since 2022.

Education: Master of laws - LLM from Lund University. BSc Business Administration - Finance from Lund University, Sweden.

Other current assignments: Board member of Elding Oscarson Arkitekter AB. Board member of Tapster AB

Principal work experience: Vice President and Chief Counsel International Operations at Zoetis, Assistant General Counsel at Pfizer, and Attorney at Mannheimer Swartling Law Firm.

Shareholding in the company: 19,660 ordinary shares.

Subscribed for a total of 112,689 warrants in the Company under LTI 2022.

Subscribed for a total of 50,000 warrants in the Company under LTI 2023.

Allotted 70,000 employee stock options under LTI 2024.

Auditor's report on the corporate governance statement

To the general meeting of the shareholders in Vimian Group AB (publ), corporate identity number 559234-8923.

Engagement and responsibility

It is the board of directors who is responsible for the corporate governance statement for the year 2024 on pages 35–42 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevU 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinions

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the annual accounts and the consolidated accounts and are in accordance with the Annual Accounts Act.

Stockholm March 14, 2025

Grant Thornton Sweden AB

Carl-Johan Regell

Authorized Public Accountant