

## VERKKOKAUPPA.COM OYJ

### RELATED PARTY POLICY

This Related Party Policy (the “**Policy**”) has been adopted by the Board of Directors (the “**Board**”) of Verkkokauppa.com Oyj (the “**Company**”) on 12 February 2025.

#### 1 Introduction and purpose

The purpose of this Policy is to create consistent principles and framework for the monitoring and evaluation of related party transactions applied throughout the Company and its subsidiaries (collectively “**Verkkokauppa Group**”).

The Finnish Corporate Governance Code 2025, IFRS (IAS 24) and applicable legislation, among them the Finnish Limited Liability Companies Act (the “**Companies Act**”), Securities Markets Act, Accounting Act, and Accounting Decree, contain numerous provisions concerning the monitoring, assessment, decision-making and disclosure of related party transactions in listed companies. The Company has decided to comply with these provisions in a manner described in this Policy.

#### 2 Scope

This Policy applies to all Related Party Transactions between Verkkokauppa Group and the Company’s Related Parties (as defined below in Sections 3 and 4).

#### 3 Related Parties

3.1 The following persons are Related Parties of the Company:

- a) members of the Board of the Company;
- b) the CEO of the Company;
- c) other members of the Company’s Management Team; and
- d) family members of the persons listed above in paragraphs (a)-(c) who may be expected to influence or be influenced by that person, including the person's spouse<sup>1</sup>, children and dependents as well as children and dependents of the spouse.

3.2 The following entities are Related Parties of the Company:

- a) other Verkkokauppa Group entities (subsidiaries, fellow subsidiaries, joint ventures and associates (ownership or voting rights 20% or more));
- b) an entity which is controlled or jointly controlled by a person identified above in Section 3.1 (ownership alone or together with a family member >50% or the right to exercise the power of the owner based on a contract or other similar basis); and
- c) an entity if a person having control or joint control over the Company has significant influence over that entity or is a member of the key management personnel of that entity (or of a parent of that entity).

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<sup>1</sup> The term “**spouse**” refers to a married spouse, a spouse in a registered partnership or a domestic partner (which includes cohabitants who live in a relationship in a shared household).

3.3 The following shall not be regarded as Related Parties of the Company:

- a) an entity simply because it has a director or other member of the key management in common;
- b) finance providers, trade unions, public utilities, and governmental departments and agencies that do not control, jointly control or significantly influence the Company, simply by virtue of their normal dealings with the Company (even though they may affect the freedom of action of the Company or participate in its decision-making process); or
- c) a single customer or supplier with whom the Company transacts a significant volume of business merely by virtue of the resulting economic dependence.

## 4 Related Party Transactions

The term “**Related Party Transaction**” means a transfer of resources, services, obligations or any other kind of economic benefit between Verkkokauppa Group and a Related Party, regardless of whether monetary or other consideration is paid.

As an example, the following transactions between Verkkokauppa Group and a Related Party are Related Party Transactions:

- a) typical business transactions, e.g. sale of goods, property or other assets, or rendering or receiving of services;
- b) leases;
- c) transfers of research and development;
- d) transfers under license agreements;
- e) any finance arrangements, e.g. loans and equity contributions in cash or in kind;
- f) provision of guarantees or collateral;
- g) commitments to do something if a particular event occurs or does not occur in the future, including executory contracts (recognized and unrecognized); and
- h) settlement of liabilities on behalf of Verkkokauppa Group or by Verkkokauppa Group on behalf of a Related Party.

Every person who is a Related Party pursuant to Section 3.1, paragraph (a), (b) or (c) shall notify all Related Party Transactions, other than Exempt Transactions specified in Section 6 below, which are being planned or have come to their attention to the Company’s Head of Legal without undue delay after becoming aware of such transaction.

## 5 Maintaining information about Related Parties

Every person who is a Related Party pursuant to Section 3.1, paragraph (a), (b) or (c) shall disclose at the beginning of their service the information listed below and shall maintain such information updated continuously thereafter during the term of their service:

- a) information about all entities where the person's shareholding or stake exceeds 50%;
- b) information about the person's family members (as defined above in Section 3.1, paragraph (d));
- c) information about all entities where a family member's shareholding or stake exceeds 50%; and

- d) information about all other entities (excluding Verkkokauppa Group companies) where the person or the person's family member can influence the decision making. As an example, ownership of 20-50% of an entity's shares or a position in its key management typically entails the possibility to influence its decision making.

Information about Related Parties is maintained by the Company's Head of Legal in accordance with applicable privacy laws and using appropriate technical and organizational measures to protect such information from unauthorized or unlawful processing (including collection, storage, use, disclosure or destruction).

## 6 Exempt Transactions

The following transactions (the "**Exempt Transactions**") do not need to be notified to the Company:

- a) any purchase of goods and related services from the Company by a Related Party if such purchase is within the Company's ordinary course of business and is made under customary terms that are offered to customers and personnel in general;
- b) any compensation paid to members of the Board if such compensation is pursuant to a compensation arrangement approved by the shareholders' meeting;
- c) any compensation paid to the CEO or members of the Management Team if such compensation is pursuant to a compensation arrangement approved by the Board;
- d) any indemnification payments under the Company's directors & officers indemnification insurance policy; and
- e) any Related Party Transaction made within the ordinary course of business and under customary, arm's length terms between Verkkokauppa Group entities.

For the purposes of paragraphs (b)-(c) above, the word "**compensation**" includes all forms of consideration paid or provided by Verkkokauppa Group in exchange for services rendered to Verkkokauppa Group. Compensation includes wages, salaries and social security contributions, travel expenses, profit-sharing and bonuses (including share-based incentives), as well as fringe and non-monetary benefits (such as medical care, lunch or mobile phone).

## 7 Monitoring and evaluation of Related Party Transactions

The Finance department compiles a list from internal databases on all Related Party Transactions on an annual basis. The Finance department monitors and supervises Related Party Transactions as part of the Company's reporting and monitoring procedures.

Each Related Party Transaction (except for any Exempt Transaction) that is notified to or otherwise comes to the attention of the Company shall be assessed by the Audit Committee to determine whether such transaction is made within the Company's ordinary course of business and under customary, arm's-length terms. If both conditions are met the transaction is approved in accordance with the Company's normal approval limits and disclosed to the public, if so required by law. If both conditions are not met, the approval of the transaction is escalated to the Board. If approved by the Board, the transaction is disclosed to the public, if so required by law.

The Audit Committee reviews the reporting of Related Party Transactions in the financial statements.

## **8 Decision-making and conflicts of interest**

### **8.1 Board of Directors**

The Board shall decide on Related Party Transactions that are made either outside the Company's ordinary course of business or on other than customary, arm's-length terms. This requirement shall not apply to any transaction between Verkkokauppa Group companies.

A member of the Board is not allowed to participate in the decision making (i.e. the member is disqualified) regarding a Related Party Transaction if the transaction is to be made between:

- a) Verkkokauppa Group and the member himself/herself; or
- b) Verkkokauppa Group and the member's family member defined above in Section 3.1, paragraph (d) or the member's controlled entity defined above in Section 3.2, paragraph (b), if the transaction is going to be made outside the Company's ordinary course of business or on other than customary, arm's-length terms.

The decision of the Board is valid if the majority of those members who are not disqualified vote in favor of the decision.

All Related Party Transactions resolved upon by the Board shall be recorded in the minutes of the meeting of the Board. If necessary, the Board may use independent external advisors in order to determine whether the terms of the transaction are part of the ordinary course of business and/or at arm's length.

### **8.2 CEO**

The CEO must observe the disqualification rules set out in the Companies Act. Consequently, the CEO is disqualified from deciding a matter pertaining to a Related Party Transaction between:

- a) Verkkokauppa Group and the CEO; or
- b) Verkkokauppa Group and a third party, if the CEO is to derive an essential benefit from it and that benefit may be contrary to the interests of the Company.

### **8.3 General Meeting**

If the Company's General Meeting of shareholders is to decide on a Related Party Transaction where a shareholder is a Related Party, such shareholder must be disqualified from the decision making as and when required by the Companies Act. Certain customary transactions and resolutions, for example transactions with fully-owned subsidiaries and resolutions concerning the remuneration of the Board, are exempt from the conflict of interest provisions.

## **9 Public disclosure of Related Party Transactions**

Pursuant to the Securities Markets Act, the Company must publicly disclose by way of a stock exchange release a Related Party Transaction which:

- a) is material from the shareholders' perspective; and
- b) has been entered into either outside the company's ordinary course of business or on other than customary, arm's-length terms.

Such transaction shall be disclosed at the latest when it becomes binding on the Company. The stock exchange release must contain at least:

- information on the nature of the related party relationship;
- the name of the Related Party;
- the date and value of the transaction; and
- other information necessary to assess whether or not the transaction is material from the perspective of the Company and of the shareholders who are not a Related Party.

Pursuant to Nasdaq Helsinki Ltd's Nordic Main Market Rulebook for Issuers of Shares, the Company must publicly disclose a Related Party Transaction which is not entered into in the normal course of business when the decision regarding such transaction is taken, unless the transaction is insignificant to the parties involved.

Pursuant to the Accounting Act, the Company must publicly disclose certain information about Related Parties and Related Party Transactions in the Company's consolidated financial statements.

## **10 Further information**

The Company's Head of Legal may provide further instructions about Related Parties and how this Policy is applied in practice.

## **11 Validity**

This Policy has been approved by the Board on 12 February 2025 and enters into force on the same date.

This Policy replaces and supersedes the Related Party Policy approved by the Board on 31 March 2020.