

Acceptance Form for Vertex's Public Takeover Offer to Shareholders of Pagero Group AB (publ)

The completed form is sent to:

Aktieinvest FK AB

BOX 7785

SE-103 96 Stockholm, Sweden

or by E-mail to: emittentservice@aktieinvest.se

The acceptance form must be received by Aktieinvest no later than 17:00 CET on January 23rd, 2024.

Acceptance Period: December 15th, 2023 – January 23rd, 2024

Settlement Date: On or about February 1st, 2024

Offer Price: SEK 36 in cash per share

Summary of Conditions: Vertex Inc., through the wholly-owned subsidiary Goldcup 34190 AB, reg. no. 559457-8444 ("Vertex"), offers SEK 36 in cash per share to the shareholders in Pagero Group AB (publ) ("Pagero" or the "Company") in accordance with the complete terms and conditions set out in the offer document published on December 14th, 2023 (the "Offer" and the "Offer Document" respectively). Should Pagero, prior to the settlement of the Offer, distribute dividends or in any other way distribute or transfer value to its shareholders with a record date occurring prior to the commencement of settlement under the Offer, the offer price will be adjusted accordingly. No commission will be charged with the Offer.

The undersigned hereby accepts the Offer under the terms and conditions set out in the Offer Document and transfers to Vertex the following shares in Pagero, which are registered in the following VP-account:

Number of shares:

VP-account:

Please note that if the shares are held in a depository at a bank/nominee, the acceptance notification shall be made in accordance with instructions from the bank/nominee.

After Aktieinvest FK AB has received and registered a duly completed acceptance form, the shares that are accepted will be transferred to a newly opened blocked VP-account in the name of the shareholder. In connection therewith, Euroclear Sweden AB will send a statement showing the number of shares in Pagero that have been withdrawn from the original VP-account and a statement showing the number of shares that have been entered into the blocked VP-account.

The settlement amount is paid to the bank account that is connected to the shareholder's VP-account or, for shareholders who do not have a yield account, settlement will be made by a money order.

By signing this acceptance form/power of attorney, I/we confirm that I/we have received and accept the information below, including that I/we are not affected by the restrictions that are stated in the Offer Document:

- If a legal entity, attach a copy of the registration certificate to substantiate the authorised signatory, as well as an attested copy of the signatory's identification document.
- If the shares in Pagero are pledged as security, the acceptance form must be signed by both the shareholder and the pledgee.
- The acceptance form must be received by Aktieinvest no later than 17:00 CET on January 23rd, 2024.
- Aktieinvest is entitled to reduce the number of transferred Pagero shares in this acceptance form if the stated number of shares exceeds the number registered in the VP-account.
- By accepting the Offer and signing this acceptance form, I/we confirm that I/we have read and understood the content of the Offer Document.
- Incomplete or incorrectly completed acceptance forms may be rejected.
- No customer relationship exists between Aktieinvest FK AB and the subscriber in respect of this acceptance form.
- Personal data submitted or otherwise recorded in connection with this acceptance is processed in accordance with the General Data Protection Regulation (EU 2016/679) for the purpose of fulfilling the commission undertaken by Aktieinvest FK AB for the Offer. Personal data may be shared with other personal data controllers. For more information about data processing, see www.aktieinvest.se/aktieinvestdataskyddspolicy.
- For complete terms and conditions and information about the Offer, please refer to the Offer Document available on www.aktieinvest.se/emission/pagero and <https://pagero.vertexinc.com/>.

Name and Personal Information

Name/Company name

Personal ID no./Corporate reg. no.

Mail delivery address

Postcode

Postal town

E-mail address:

Telephone:

In the case of citizenship other than Swedish, please state National ID (NID)¹:

Legal Entity Identifier² (juridical persons):

Signature

Place and date

Information about the Pledgee (if applicable)

Name/Company name

Personal ID no./Corporate reg. no.

Mail delivery address

Postcode

Postal town

E-mail address:

Telephone:

Signature

Place and date

¹ Information about NID can be found at www.aktieinvest.se/nid.

² Information about LEI can be found at www.aktieinvest.se/lei.

IMPORTANT INFORMATION

The Offer is not being made, and the Offer Document may not be distributed, directly or indirectly in or into, nor will any tender of shares be accepted from or on behalf of holders in Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa, Switzerland or any other jurisdiction in which the making of the Offer, the distribution of the Offer Document or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents, filings or other measures in addition to those required under Swedish law (together "**Restricted Territories**" and each a "**Restricted Territory**"). Shareholders not resident in Sweden who wish to accept the Offer must make inquiries concerning applicable legislation and possible tax consequences.

The Offer is not being made, directly or indirectly, in or into the Restricted Territories by use of mail or any other communication means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the internet) of interstate or foreign commerce, or of any facility of national securities exchange or other trading venue of the Restricted Territories and the Offer cannot be accepted by any such use or by such means, instrumentality or facility of, in or from, the Restricted Territories. Accordingly, the Offer Document and any documentation relating to the Offer are not being and should not be sent, mailed or otherwise distributed or forwarded in or into the Restricted Territories.

The Offer Document is not being, and must not be, sent to shareholders with registered addresses in the Restricted Territories. Banks, brokers, dealers and other nominees holding shares for persons in the Restricted Territories must not forward the Offer Document or any other document received in connection with the Offer to such persons. Persons receiving such documents or information (including custodians, nominees and trustees) should not distribute or send them in or into a Restricted Territory or use the mails or any means, within a Restricted Territory in connection with the Offer.

The Offer, the information and the documentation made available through the Offer Document have not been prepared by, and not approved by, an "authorised person" as referred to in regulation 21 of the UK Financial Services and Market Act 2000 ("**FSMA**"). Accordingly, the information and documents made available through the Offer Document may not be distributed to, or forwarded to, the public in the United Kingdom, except where an exception applies. Dissemination of information and documents made available by press release are exempt from the restrictions on financial marketing in regulation 21 of FSMA on the basis that it is a communication by or on behalf of a legal person relating to a transaction for the acquisition of day-to-day control of a legal person's business, or to acquire 50 per cent or more of the voting shares of a legal person, in accordance with Article 62 of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

Special Notice to the Shareholders in the United States

The Offer described in the Offer Document is being made for the issued and outstanding shares of Pagero, a company incorporated under Swedish law, and is subject to Swedish disclosure and procedural requirements, which may be different from those of the United States. Holders of the shares of Pagero domiciled in the United States ("**U.S. Holders**") are advised that the Pagero shares are not listed on a U.S. securities exchange and that Pagero is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended ("**U.S. Exchange Act**"), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission ("**SEC**") thereunder. Pagero's financial statements and all financial information included in the Offer Document, or any other documents relating to the Offer, have been or will be prepared in accordance with IFRS and may not be comparable to the financial statements or financial information of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles.

The Offer is being made to the U.S. Holders on the same terms and conditions as those being made to all other eligible shareholders of Pagero. Any information documents, including the Offer Document, will be disseminated to U.S. Holders on a basis comparable to the method pursuant to which such documents are provided to Pagero's other shareholders.

The Offer is being made in the United States pursuant to the applicable requirements of the U.S. Exchange Act, and the applicable rules and regulations promulgated thereunder, including Section 14(e) of the U.S. Exchange Act and Regulation 14E thereunder, in each case to the extent applicable, subject to the exemption provided under Rule 14e-1(d) under the U.S. Exchange Act ("**Tier II Exemption**"). The Offer will be made in the United States by Vertex and no one else.

The Offer will otherwise be made in compliance with the disclosure and procedural requirements of Swedish law, including with respect to withdrawal rights, the Offer timetable, notices of extensions, announcements of results, settlement procedures (including as regards to the time when payment of the consideration is rendered) and waivers of conditions, which may be different from requirements or customary practices in relation to U.S. domestic tender offers. Accordingly, the settlement of the Offer will be based on the applicable Swedish law provisions which differ from the settlement procedures customary in the United States, particularly as regards the time when payment of the consideration is rendered. US Holders should closely read the section titled "Terms and conditions" in the Offer Document for further details. The U.S. Holders should consider that the Offer Price is being paid in SEK and that no adjustment will be made based on any changes in the exchange rate.

It may be difficult for Pagero's shareholders to enforce their rights and any claims they may have arising under the U.S. federal or state securities laws in connection with the Offer, since Pagero and Vertex are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. Pagero's shareholders may not be able to sue Pagero or Vertex or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel Pagero or Vertex and/or their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

In accordance with normal Swedish practice, Vertex and its affiliates or its brokers and its brokers' affiliates (acting as agents for Vertex or its affiliates, as applicable) may from time to time and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase shares of Pagero outside the United States, or any securities that are convertible into, exchangeable for or exercisable for such shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent required under applicable law or regulations, information about such purchases will be disclosed by means of a press release or other means reasonably calculated to inform U.S. Holders of such information to the extent that such information is made public in Pagero's home jurisdiction. In addition, the financial advisor to Vertex may also engage in ordinary course trading activities in securities of Pagero, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law.

The receipt of cash pursuant to the Offer by a U.S. Holder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult an independent professional adviser regarding the tax consequences of accepting the Offer. Neither Vertex nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Offer shall be responsible for any tax effects or liabilities resulting from acceptance of this Offer.

NEITHER THE SEC NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE OFFER, PASSED ANY COMMENTS UPON THE MERITS OR FAIRNESS OF THE OFFER, PASSED ANY COMMENT UPON THE ADEQUACY OR COMPLETENESS OF THE OFFER DOCUMENT OR PASSED ANY COMMENT ON WHETHER THE CONTENT IN THE OFFER DOCUMENT IS CORRECT OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

For purposes of this section "United States" and "U.S." means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

U.S. Holders are encouraged to consult with their own advisors regarding the Offer.

For further information, please refer to the Offer Document.