Board Refresh and Stockholder Agreement

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Somero Enterprises Inc.
21 September 2026

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Somero Enterprises, Inc.
("Somero" or the "Company")

Completion of Board Refresh and Stockholder Agreement

Somero Enterprises, Inc. (AIM: SOM) announces the completion of its planned Board refresh following extensive shareholder consultation. James Field and James Vanasek have been appointed as Non-Executive Directors, Larry Horsch will retire from the Board and, as previously announced, Howard Hohmann has transitioned from the Board to the role of Chief Commercial Officer ("CCO").

The changes follow the review of the Company's governance arrangements and legal constitution announced in June 2026 and direct consultation with a broad range of shareholders, including its largest holders. The Board thanks shareholders for their constructive engagement, which helped shape the changes now being implemented. These changes increase Non-Executive representation, strengthen Board independence and accountability and bring Somero's governance arrangements closer to those employed by UK companies listed on AIM, while retaining continuity and deep industry knowledge.

Board changes

James Field has been appointed as an independent Non-Executive Director with effect from 21 September 2026, succeeding Larry Horsch, who will retire from the Board on the same date.

Mr. Field brings more than 25 years of senior leadership experience at Deere & Company, where he held senior executive roles including Division President of Worldwide Construction & Forestry and Power Systems, and Senior Vice President and Chief Financial Officer. His experience spans global construction equipment, with deep expertise in finance, operations, capital allocation, M&A, product development, dealer networks and enterprise strategy. Before joining Deere, Mr. Field served in a number of assignments at Deloitte & Touche. He is a graduate of Western Michigan University, holds a CPA, and currently serves as Vice Chair, and Chair of the Audit Committee at NASDAQ-listed QCR Holdings, Inc.

The Company has also entered into a stockholder agreement (the "Stockholder Agreement") with VN Capital Management LLC ("VN Capital") and James Vanasek, Eureka Focus Fund LLC (Brian Kelly), Regent Gas Holdings Limited and Athanase Industrial Partner Ltd (together, the "Stockholder Group"), who together represent approximately 44% of the Company's issued share capital. Pursuant to the Stockholder Agreement, Mr. Vanasek has been appointed as a Non-Executive Director with immediate effect, filling the vacancy arising from Mr. Hohmann's transition from the Board.

Mr. Vanasek is the Principal of VN Capital, which he co-founded in 2002. He was formerly Chairman of Ceres Global Ag Corp. and is currently a director of Big Rock Brewery Inc. (TSX: BR). Prior to founding VN Capital, he worked at JPMorgan Chase & Co.

Mr. Hohmann's move to CCO is intended to place his extensive commercial and industry experience closer to customers, the dealer channel and the Company's growth initiatives. He remains a member of the executive leadership team and will continue to be closely involved in

the Company's strategy, product development, business development and operations.

Tim Averkamp and Vincenzo LiCausi will continue to serve as Executive Directors in their respective roles as Chief Executive Officer and Chief Financial Officer. Following the changes, the Board will comprise five Non-Executive Directors and two Executive Directors.

Bob Scheuer, Chairman of Somero, commented:

"These changes directly reflect the feedback we heard from shareholders and represent an important step forward for Somero's governance. James Field brings relevant global industrial, financial and public company governance experience, while James Vanasek brings extensive investment and public company board experience.

"On behalf of the Board, I want to recognize Larry's longstanding service and valuable counsel, including his tenure as Chairman, and Howard's meaningful contribution as a Director. The refreshed Board provides Somero with enhanced independent oversight, continuity of commercial and industry expertise and the right governance foundation to support the Company's strategic priorities and long-term value creation for shareholders."

Stockholder Agreement

Subject to shareholder approval of the proposed amendment to the Company's Certificate of Incorporation at the forthcoming special meeting of shareholders (the "Special Meeting"), which will be held in due course subject to regulatory notice, to implement a two-class Board structure with two-year staggered director re-election terms, Mr. Vanasek will be allocated to the class of directors standing for re-election at the Company's 2027 annual meeting.

During the period from the date of the Stockholder Agreement until the earlier of (i) two business days following the conclusion of the Special Meeting; and (ii) 31 January 2027 (the "Standstill Period"), the Stockholder Group will have the right, subject to the Company's reasonable approval and satisfaction of customary suitability, due diligence and AIM Rules requirements, to nominate a replacement director if Mr. Vanasek ceases to serve on the Board.

The Stockholder Agreement contains customary standstill provisions which apply during the Standstill Period. These include restrictions on the Stockholder Group (and its affiliates) from, among other things, conducting proxy solicitations, proposing director nominees for election to the Board at the Special Meeting, forming or participating in additional groups or consortiums relating to the acquisition, holding or voting of the Company's shares, seeking the removal of directors at the Special Meeting or commencing litigation against the Company (other than to enforce the Stockholder Agreement). The Stockholder Group has also agreed to vote its shares in favor of the Board's recommendation in relation to the proposed amendment to the Company's Certificate of Incorporation to be considered at the Special Meeting.

The Stockholder Agreement further contains customary representations and warranties, confidentiality, indemnification and governance provisions governing the relationship between the Company, Mr. Vanasek and the Stockholder Group.

Regulatory disclosures

Information required under Rule 17 and Schedule 2, paragraph (g) of the AIM Rules for Companies ("AIM Rules")

James Matthew Field II

Full name:	James Matthew Field II
Age:	63
Shares or options held in the Company:	n/a
Current directorships and partnerships:	Quad City Bank and Trust Company QCR Holdings Inc. The West Bay Golf Club, Inc. (West Bay Golf) St Ambrose University
Historic directorships and partnerships in previous 5 years:	Crow Valley Golf Club

There is no further information to be disclosed in relation to the appointment pursuant to Rule 17 and Schedule 2, paragraph (g) of the AIM Rules.

James Thomas Vanasek

Full name:	James Thomas Vanasek

Age:	56
Shares or options held in the Company:	n/a
Current directorships and partnerships:	Big Rock Brewery Inc Joinville Capital Management LLC Purple Stock Holdings Pty Ltd VN Capital Management LLC VN Capital Fund I LP
Historic directorships and partnerships in previous 5 years:	Ceres Global Ag Corp VN Capital Fund C, LP

There is no further information to be disclosed in relation to the appointment pursuant to Rule 17 and Schedule 2, paragraph (g) of the AIM Rules.

For further information, please contact:

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