

Corporate governance report

CONTENT

- Our company
- Sustainability report
- Risk and risk management
- Corporate governance
 - > Corporate governance report
 - Board of directors
 - Executive management
 - Auditor's report
- Financial reporting
- Additional information

Principles for Corporate governance

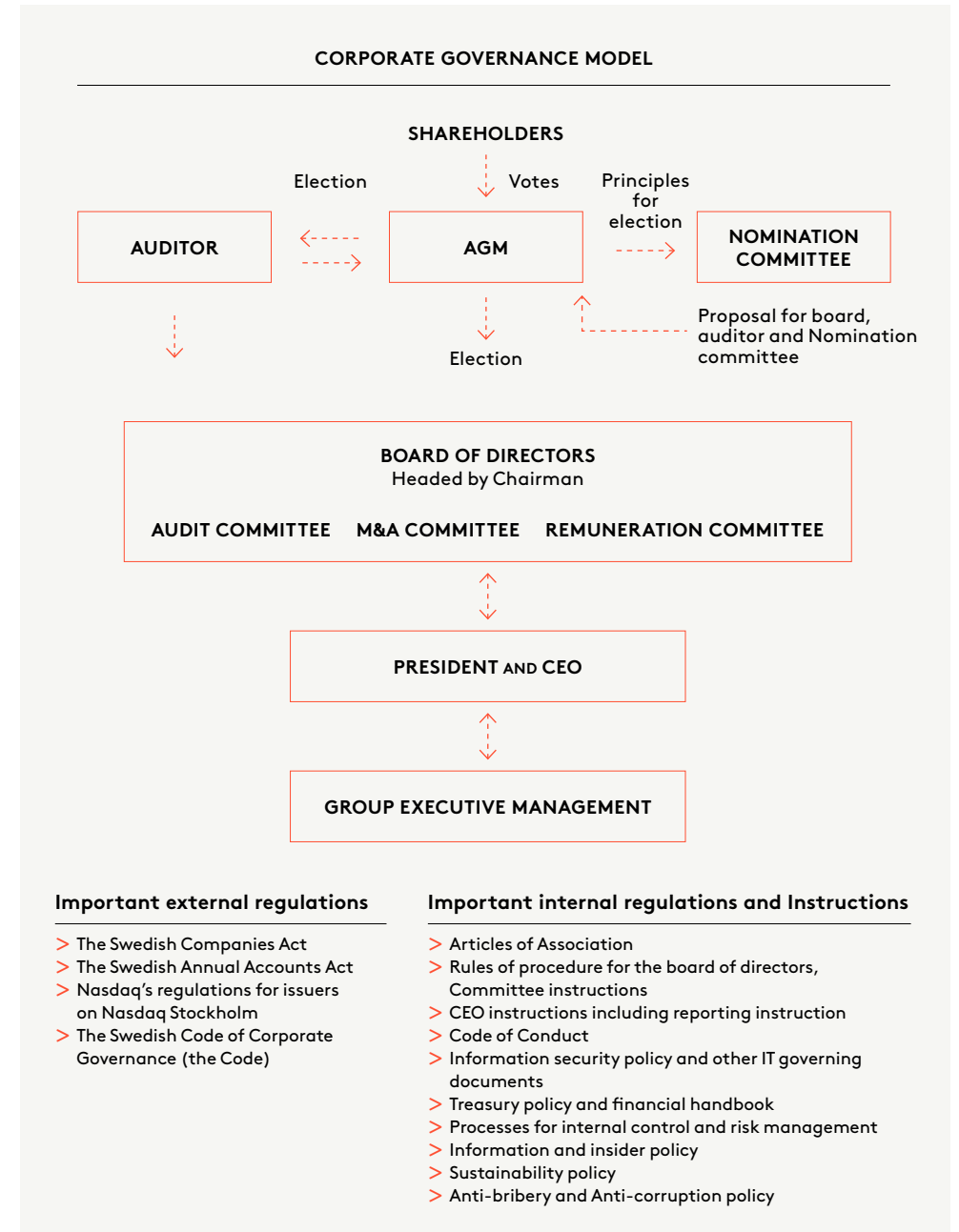
Corporate governance at Stillfront is based on external regulations and rules, such as the Swedish Companies Act, the Swedish Book-keeping Act, the Swedish Annual Accounts Act, the Market Abuse Regulation (MAR), the Code and Nasdaq Stockholm's rules for issuers on Nasdaq Stockholm and internal regulations such as Stillfront's articles of association, rules of procedure for the board of directors, the board's instructions for the CEO and other group policies, instructions, and guidelines.

Shares and shareholding

As of 31 December 2021, Stillfront had 387,134,079 outstanding shares and 27,313 shareholders. All shares are of the same class, each grants entitlement to one vote at the General Meeting. At the General Meeting, a shareholder may vote for the total number of shares represented. The largest shareholder on 31 December 2021 was Laureus Capital GmbH, which owned 12.00 percent of the outstanding shares and votes. Laureus Capital GmbH was the only shareholder with an ownership greater than 10 percent of outstanding shares and votes. The ten largest shareholders represented 47.5 percent of the outstanding shares and votes.

Annual General Meeting

The highest decision-making body of Stillfront is the AGM through which the shareholders exercise their influence over the company. The AGM is held within six months from the end of the financial year. The date, time and location are announced no later than in connection with the third quarter financial report. Information on how a shareholder can have a matter addressed at the meeting, and by which date such a request must be received by the company for the matter to be included in the notice to attend the AGM, is announced on Stillfront's website no later than in conjunction with publication of the third quarter financial report. Notice of the AGM is issued no earlier than six and no later than four weeks before the meeting. The notice contains information on registration, participation and voting at the AGM, an agenda with the issues to be addressed, information on the proposed dividend and the main content of other recommendations. To be entitled to vote at the AGM, shareholders must be recorded in the share register on the fifth business day before the meeting and must notify the company of their participation no later than the date stated in the notice of the meeting. The latter mentioned day must not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the number of days before



CONTENTS

- Our company
- Sustainability report
- Risk and risk management
- Corporate governance
 - > Corporate governance report
 - Board of directors
 - Executive management
 - Auditor's report
- Financial reporting
- Additional information

the meeting as set out in the Swedish Companies Act. Shareholders who cannot attend in person may participate through a proxy representative. Decisions at the AGM are normally made by a simple majority of votes cast. However, according to the Swedish Companies Act, certain types of resolutions require a certain quorum or majority of voting rights.

At the AGM, the following matters shall be handled:

- presentation of annual report and the auditor's report and consolidated accounts and auditor's report for the group,
- resolution on
 - adopting of the profit and loss statement and the balance sheet and consolidated profit and loss statement and balance sheet
 - allocation of the company's profit or loss according to the adopted balance sheet, and
 - discharge from liability for the board of directors and the CEO
- resolution to establish the remuneration for the board of directors and the auditor
- resolution on the number of directors to be appointed
- appointment of the directors and auditor and deputy auditor, and
- other matter relevant to the meeting according to the Swedish Companies Act or the Articles of Association.

In addition, shareholders resolve upon any changes to the Articles of Association of the company. The Articles of Association establish, inter alia, the name of the company, the headquarter of the board of directors, the operations of the company, aspects of the share capital, the shareholders' right to participate at the AGM and what matters shall be dealt with at the AGM.

Extra ordinary general meetings (EGMs) can be summoned when necessary. Information, including the notices and suggestions for the AGMs and EGMs, as well as minutes from previous AGM/EGMs are available on Stillfront's website, www.stillfront.com.

Annual General Meeting 2021

The Annual General Meeting was held on 11 May 2021. To prevent the spread of the virus causing covid-19, the board of directors resolved that the AGM was to be held without the physical presence of shareholders, proxies, or external parties and that the shareholders should have the opportunity to exercise their voting rights only by postal voting. The company held a webcast with the Chairman of the board of directors, the chief executive officer and the external auditor on 4 May 2021. In the webcast, the Chairman of the board and the chief executive officer presented their views on the past year and provided answers to questions received from shareholders.

A total 129,748,815 shares and votes were represented at the general meeting which corresponded to 36.3 percent of the number of the outstanding shares and votes at the date of the AGM. The Chairman of the board was elected as the Chairman of the AGM.

At the AGM, the shareholders, inter alia, resolved:

- to adopt the profit and loss statement and the balance sheet and consolidated profit and loss statement and balance sheet,
- in accordance with the proposal of the board of directors and the CEO that the earnings available for distribution shall be carried forward
- to discharge the directors of the board and the CEO from liability of the fiscal year 2020
- to re-elect the board members Jan Samuelson, Birgitta Henriksson, Ulrika Viklund, Katarina Bonde, Erik Forsberg and Kai Wawrzinek until the end of the next AGM
- to re-elect Jan Samuelson as Chairman of the board
- that the remuneration to the board of directors shall be according to the proposal from the Nomination Committee,
- to re-elect the accounting firm Öhrlings Pricewaterhouse-Coopers AB as auditors, Nicklas Kullberg will continue as the auditor in chief
- that the remuneration to the auditor shall be paid according to current approved account

- to implement a long-term incentive program in accordance with the board of directors' proposal (LTIP 2021/2025)
- to authorize the board of directors to issue shares, convertible instruments and/or warrants. The increase of the share capital which entails issuance, conversion or subscription for new shares, may correspond to a dilution of a maximum of 10 percent of the shares in the company at the time when the board of directors first utilises the authorisation
- on four directed new share issues to the sellers of four of the companies that Stillfront previously has acquired
- to amend the company's articles of association.

For more information about the AGM 2021, visit Stillfront's website <https://www.stillfront.com/en/arsstamma-agm-2021/>.

Extraordinary General Meetings 2021

At an extraordinary general meeting on 17 June 2021 held only by postal voting without the physical presence of shareholders, proxies or external parties, it was resolved to not approve the board of directors' proposal on an issue of warrants and approval of transfer of warrants as arrangement for ensuring delivery of shares in Stillfront to the participants in the long-term incentive program approved by the annual general meeting on 11 May 2021 (LTIP 2021/2025).

For more information about the EGM in June 2021, visit Stillfront's website <https://www.stillfront.com/en/extra-bolagsstamma-egm-2021/>.

At an extraordinary general meeting on 4 October 2021, held only by postal voting without the physical presence of shareholders, proxies or external parties, it was resolved in accordance with the board of directors' proposal to:

- approve the board of directors' resolution dated September 9, on a directed share issue through an issue of not more than 1,929,567 shares. It was resolved that Laureus Capital GmbH should have the right to subscribe for the new shares

CONTENTS

- Our company
- Sustainability report
- Risk and risk management
- Corporate governance
 - > Corporate governance report
 - Board of directors
 - Executive management
 - Auditor's report
- Financial reporting
- Additional information

- to authorize the board of directors to, within the scope of the articles of association, with or without deviation from the shareholders' preferential rights, on one or several occasions during the period until the next annual general meeting, resolve to increase the company's share capital by issuing new shares, warrants or convertible debt in the company. The authorization shall be limited whereby the board of directors may not resolve to issue shares, warrants or convertible debt that involve the issue of, or conversion into shares corresponding to, more than ten (10) percent of the shares in the company at the time when the board of directors first utilizes the authorization. The authorization replaced the authorization adopted at the AGM on 11 May 2021.

For more information about the EGM in October 2021 visit Stillfront's website <https://www.stillfront.com/en/extra-bolagsstamma-oktober-2021-egm-oktober-2021/>

Annual General Meeting 2022

The AGM 2022 will take place 16.00 CEST on 12 May 2022 in Stockholm. Information regarding the AGM, together with all required documents, will be published on the company's website, www.stillfront.com.

Nomination Committee

In accordance with the resolution of the AGM on 11 May 2021, the Chairman of the board, shall convene at the end of the third quarter, Stillfront's three latest registered shareholders to elect one representative each for the Nomination Committee. A shareholder representative shall be appointed chairperson of the Nomination Committee. Neither the Chairman of the board nor another director of the board shall serve as chairperson of the Nomination Committee.

The Nomination Committee for the AGM 2022 consists of:

- Caroline Sjösten, Swedbank Robur Fonder, Chairman of the Nomination Committee
- Dr Kai Wawrzinek, Laureus Capital
- Kristofer Flack, SEB Fonder

The duties of the Nomination Committee are to propose, for the AGM 2022, the Chairman of the AGM, the board of directors to be elected by the AGM, the Chairman of the board, remuneration for the members of the board and the Chairman and any remuneration for committee work, auditors' fees, a proposal on the appointment of auditor (if applicable) and the nomination committee's procedures. The Nomination Committee's mandate period runs until the new Nomination Committee has been appointed, in accordance with the decision on appointment of the Nomination Committee passed by the AGM 2021.

The composition of the Nomination Committee meets the Code's requirements for independent members. Following the formation of the Nomination Committee and until the day of the approval of the corporate governance report, the Nomination Committee have had six meetings.

The Nomination Committee has proposed that the AGM 2022 elects six ordinary board members with no deputy directors. Jan Samuelson, Katarina Bonde, Erik Forsberg, Birgitta Henriksson and Ulrika Viklund have been proposed to be re-elected as board members and Marcus Jacobs has been proposed as new board member. Kai Wawrzinek has informed the Nomination Committee that he will not be available for re-election at the AGM 2022. The Nomination Committee has proposed that Jan Samuelson is re-elected as Chairman of the board of directors. The Nomination Committee's complete proposals and motivated statement will be announced together with the notice to the AGM 2022.

ATTENDANCE BOARD MEETINGS 2021

	Attendance	Audit Committee	Attendance	Remuneration Committee	Attendance	M&A Committee	Attendance
Katarina Bonde, member	33/34			Member	2/2		
Erik Forsberg, member	34/34	Chairman	5/5				
Birgitta Henriksson, member	34/34	Member	5/5				
Jan Samuelson, Chairman	34/34			Chairman	2/2	Chairman	3/3
Ulrika Viklund, member	34/34						
Kai Wawrzinek, member	31/34					Member	3/3

Board of directors

The board has overarching responsibility for the organization and management of the company's business. The board shall continually assess the financial situation of the company and ensure that the organization of the company is structured in such a way that the accounting, the management of assets and the financial situation of the company in other respects are monitored in a safe manner. It is also incumbent upon the board of directors to ensure that there is sufficient control over the company's compliance with laws and other regulations applicable to the company's business, and that essential ethical guidelines are established for the company's conduct. The board appoints the CEO.

Composition of the Board

According to Stillfront's Articles of Association, the board of directors shall consist of at least three and at most eight members, with no deputies, elected at the AGM to serve until the end of the next AGM. There is no rule on the maximum period a director may serve on the board. The requirement to achieve diversity and breadth, as well as an effort to achieve an even distribution of gender, have been taken into account in the composition of Stillfront's board of directors.

The AGM 2021 re-elected Jan Samuelson, Birgitta Henriksson, Ulrika Viklund, Katarina Bonde, Erik Forsberg and Kai Wawrzinek as board members. The AGM re-elected Jan Samuelson as Chairman of the board.

CONTENTS

- Our company
- Sustainability report
- Risk and risk management
- Corporate governance
 - > Corporate governance report
 - Board of directors
 - Executive management
 - Auditor's report
- Financial reporting
- Additional information

Independence

According to the Code, a majority of the board members elected by the General Meeting is to be independent of the company and its executive management. At least two of the board members who are independent of the company and its executive management are also to be independent in relation to the company's major shareholders. The Nomination Committee's opinion is that the board fulfils the requirements pursuant to the Code regarding board members' independence.

The Nomination Committee has assessed that all board members are independent in relation to the company and the executive management. Five of the board members are independent in relation to the company's major shareholders. Kai Wawrzinek has, through his shareholding in Laureus Capital GmbH which is Stillfront's largest shareholder, been considered as dependent in relation to the company's largest shareholder.

Board work

The board resolves on written rules of procedure for its work as well as CEO instructions including reporting instructions for the CEO, these are adopted annually at the constitutional meeting after the AGM. The rules of procedure specify how work is to be divided among the board of directors, its committees and the CEO. During 2021, 34 board meetings were held. At its scheduled meetings, the agenda was as determined by its rules of procedure and included items such as business performance, liquidity, annual accounts, M&A activities and interim reports. Three of the board meetings were held prior to the release of interim reports and one prior to the year-end report. One meeting addressed the company's operational planning and budget. At one board meeting the board met the company's auditor without the CEO or any other member of the executive management present. A constitutional meeting was held in conjunction with the AGM i.a. resolving signatories, working procedures of the board, CEO and committee instructions and schedule for the meetings of the coming year. The other board meetings were dedicated to, inter alia, acquisitions and financing. The board members attendance is set out on page 34 in Stillfront's annual report.

Board meetings are usually convened by way of a notice issued to members at least five days in advance. The directors shall receive written supporting material regarding the issues to be discussed prior to the board meeting.

Except for when the board meets the auditor without any of the executive management present or when executive management remuneration is discussed/resolved, the CEO, CFO and the General Counsel take part in the board meetings. The CEO reports on operational performance at each ordinary board meeting and the CFO reports on financial performance. The General Counsel acts as secretary of the board. Other representatives from the executive management participates in board meetings when relevant.

The Chairman's role

The Chairman of the board organizes and manages the board's work so that is conducted in accordance with the Swedish Companies Act, other legal acts and regulations, the Code and the board's internal governing documents. The Chairman monitors operations through continuous contact with the CEO and is responsible for ensuring that the other board members receive relevant information. The Chairman ensures that the CEO's work is evaluated annually and that the board is informed about the results of the evaluation.

Once a year, the Chairman of the board carries out an evaluation and analysis of the board's work through a board assessment tool developed by a third party. The evaluation addresses issues such as the climate of cooperation, corporate governance models, the breadth of knowledge and the quality and efficiency of the board work. The intention is to get a picture of how the members perceive that the board work has been carried out and what measures can be taken to streamline and improve the work. The Chairman of the board reports the evaluation to the board of directors and to the nomination committee.

Remuneration

Remuneration to the board of directors is proposed by the nomination committee and resolved by the AGM. Information on remuneration for the board of directors and the committee members is shown in the table in Note 8 in the annual report.

Remuneration to the CEO and other members of the executive management consists of a base salary, and, for certain managers, a variable performance remuneration, other benefits and pension. The AGM 2021 adopted guidelines for the remuneration of senior executives, available on Stillfront's website www.stillfront.com. These guidelines have been adhered to without deviations during the year.

The Chairman of the board negotiates the remuneration and terms of employment for the CEO. The remuneration for CEO is approved by the board of directors.

The CEO negotiates the remuneration and terms of employment for the other members of the executive management after consultation with the remuneration committee. For further information, see Note 8 in the annual report.

CONTENT

- Our company
- Sustainability report
- Risk and risk management
- Corporate governance
 - > Corporate governance report
 - Board of directors
 - Executive management
 - Auditor's report
- Financial reporting
- Additional information

Board Committees

The Audit Committee

The Audit Committee consists of Erik Forsberg (Chairman) and Birgitta Henriksson. The Audit Committee has the responsibilities and authority that follows from the Swedish Companies Act and the Code.

The duties of the Audit Committee include:

- reviewing the financial reports
- monitoring the efficiency of internal control, including risk management, with respect to financial reporting
- staying informed about the external audit
- reviewing and, as appropriate, granting prior approval when external auditors are appointed for assignments other than audit services
- follow-up on previous matters.

During 2021, five meetings were held by the Audit Committee. Both members of the audit committee attended along with the CEO, CFO, General Counsel, the company's auditor and relevant members of the finance team.

The Remuneration Committee

The Remuneration Committee consists of Jan Samuelson (Chairman) and Katarina Bonde. The Remuneration Committee has the responsibilities and authority that follows the Swedish Companies Act and the Code.

The duties of the Remuneration Committee include:

- preparing and evaluating guidelines for remuneration to senior executives
- preparing and evaluating goals and principles for variable remuneration
- preparing proposals regarding remuneration and other terms of employment to the executive management
- monitor and evaluate programs for variable remuneration,
- prepare and make proposals for shareholders' resolutions regarding share or share priced related incentive programs for the executive management
- prepare any resolutions regarding bonus schemes, and
- prepare the board's CEO succession plan and review of the group's overall succession planning concerning top management.

During 2021, two meetings were held by the Remuneration Committee where both members attended.

The M&A Committee

The M&A committee consists of Jan Samuelson (Chairman) and Kai Wawrzinek. The M&A committee has the responsibilities and authority that follows from its instructions approved by the board of directors which include reviewing, evaluating, and approving non-material M&A transactions.

During 2021, three meetings were held by the M&A committee where both members attended.

Audit

One or several auditors are elected by the AGM, for a term running up until the end of the AGM during the financial year after the election. The auditor is assigned to review Stillfront's annual report, accounting records and the administration performed by the board and the CEO. The auditor(s) deliver(s) a report to the AGM. Shareholders have the opportunity to ask the auditor(s) questions during the AGM.

The AGM 2021 re-elected accounting firm Öhrlings Price-waterhouseCoopers AB as auditor until the end of the AGM 2022. The chief auditor is Nicklas Kullberg.

In 2021, the auditors have, in addition to reviewing the company's books, performed review of the company's third interim report. The auditor of the company has been present at one board meeting for presenting his conclusions from the 2021 audit and addressing questions from the board of directors without any member of the executive management present.

Internal control and risk assessment regarding financial reporting

CONTENT

- Our company
- Sustainability report
- Risk and risk management
- Corporate governance
 - > Corporate governance report
 - Board of directors
 - Executive management
 - Auditor's report
- Financial reporting
- Additional information

The board is responsible for the company's internal control and review and that financial reporting follows the regulations and rules applicable to companies traded on Nasdaq Stockholm, as well as Swedish legislation such as the Swedish Companies Act, the Swedish Annual Accounts Act as well as the Swedish Code of Corporate Governance. In addition, there are internal policies, instructions, routines, and a system for delegating roles and responsibility, to ensure good internal control.

The group's financial position is discussed at board meetings in conjunction with interim reports.

The executive management's working methods

The executive management is presented on page 40 in Stillfront's annual report. At the executive management meetings, which are held regularly, business development, financial monitoring and business plans are discussed. The executive management has recurring meetings with representatives of the company's subsidiaries throughout the year. The subsidiaries have high operational freedom within the agreed framework and internal control processes. The executive management monitors that the agreed authorities and processes are not exceeded. Effective management and governance structures have been established within each subsidiary.

Control environment

Stillfront's operations are organized in independent subsidiaries. The CEO of the group appoints an entity head in charge of each subsidiary's governance, development and management.

Stillfront's decentralized organization, with many subsidiaries, entails demanding requirements on the management teams of subsidiaries, as well as their competence, values and ethics. Further, this requires understanding and respect for delegation

of roles. This also requires that the division of responsibility within and between the executive management and the management teams of the subsidiaries are well-defined and that the communication between all these units works well. Instructions on governing documents, accounting principles, guidelines and routines are regularly communicated to affected employees.

The authorization instructions in place for Stillfront and all its subsidiaries regulate the decision-making process for material contracts, major investments and other significant decisions, thus becoming an important part of the group's control environment.

Risk management & Control activities

Stillfront's operations are affected by a number of risk factors that cannot be fully controlled by the company. The Board has a work agenda determined at the constituting meeting. It provides the basis for the Board's work and for effective handling of the risks to which the company is exposed. For a more comprehensive description of financial risks see Note 3 in Stillfront's annual report.

The Board is responsible for identifying and managing significant financial risks and risks of errors in the financial reports. Its efforts focus on significant income and balance items, transactions of high complexity and/or where the effects of any errors could be significant.

Stillfront has an internal control framework in place ensuring the identification of, and adequate response to, key company risks. A risk is defined as the uncertainty whether an event will occur and its effect on Stillfront Group's ability to achieve its business goals in a given period. The internal control framework is based on the COSO framework (Committee of Sponsoring

Organizations of the Treadway Commission). There is also an ICFR policy governing the internal control over financial reporting, which describes the control environment, risk assessments, control activities, information, communication, and monitoring activities. Key controls in the ICFR area have been tested in the year mainly through self-assessments based on an internal control plan approved by the Audit Committee, and internal control has been strengthened through recruitments.

The most significant items and processes in which the risk of significant errors can typically arise encompass financial assets and instruments in the income statement and balance sheet, and the investment process. Stillfront has established documented work routines and continuously evaluates how well the controls function in relation to these items and processes.

Stillfront's CFO, together with the Audit Committee, annually reviews the company's minimum requirements for internal control and routines for financial reporting. These minimum requirements serve to prevent, uncover and correct errors and deviations in the financial reporting. Reviews include, i.a., approval of significant agreements, follow-up of risk exposure, checking account balances and analyzing financial results.

The subsidiaries' observance of Stillfront's requirements of internal review and processes for financial reporting is monitored continuously by the CEO and CFO, both remotely and onsite. Onsite reviews are selected based on particular needs and timed depending on internal reviews already performed.

The group's subsidiaries report income and balance sheets, as well as relevant key figures, on a monthly basis. The monthly reports of the subsidiaries and the consolidated monthly report of the group are analyzed by the executive management.



CONTENTS

- Our company
- Sustainability report
- Risk and risk management
- Corporate governance
 - > Corporate governance report
 - Board of directors
 - Executive management
 - Auditor's report
- Financial reporting
- Additional information

Internal audit

Given the group's structure and processes for internal audit of financial reporting, the board has not assessed it necessary to establish a special internal audit function for its financial reporting. Instead, Stillfront, on instructions from the Audit Committee, engages external parties and have implemented an internal audit program utilizing peer audits, to follow up and evaluate work related to inter alia risk management and internal audit. This assessment is revisited yearly by the board.

Information

The Head of IR, Communication & Sustainability has been responsible for the implementation of group policies regarding internal information and communication.

The company's external information follows the information policy established by the board of directors. The policy states what should be communicated, by whom and in what manner – to ensure that both external and internal information is correct, compliant and complete.

Stillfront provides information to shareholders and other stakeholders through published press releases, interim and year-end reports, the annual report and the company's website (www.stillfront.com). The press releases, financial reports and presentation materials are published on the company's website, along with information on corporate governance. Interim reports, annual reports and press releases are translated into English and published on the company's website (www.stillfront.com).

Board of directors

CONTENT

- Our company
- Sustainability report
- Risk and risk management
- Corporate governance
 - Corporate governance report
 - > Board of directors
 - Executive management
 - Auditor's report
- Financial reporting
- Additional information



JAN SAMUELSON
Chairman of the Board

Born 1963.

Board member since 2018.

Education: B. Sc Finance, Stockholm School of Economics, LL.M. Master of Law, Stockholm University.

Former positions, selection: Previously co-founder and senior partner Accent Equity Partners AB, SVP EF Travel EF Education First, Management Consultant Carta Corporate Advisors AB, Management Consultant Indevo AB.

Other current assignments, selection: Chairman Sdiptech AB (publ.). Board member Saltå Kvarn AB, Independia AB and Business Partner Sweden AB.

Shareholding: 260,000.

Other senior unsecured bond holding: 2,500,000.

Chairman of the Remuneration Committee and M&A committee.

Independent in relation to the company, company management and major shareholders.



KATARINA BONDE
Board member

Born 1958.

Board member since 2018.

Education: M.Sc. Physics and Mathematics, KTH Royal Institute of Technology, Mathematics and Social history, Salem College, North Carolina, Economics, Stockholm University.

Former positions, selection: CEO and Chair UniSite Software, Global Sales & Marketing Captura Software Inc., Marketing Director Dun & Bradstreet Software Inc., VP Sales and Marketing Timeline Inc. CEO Programator Industri AB.

Other current assignments, selection: Chairman Reason Studios AB, Stratsys AB, Flatfrog Laboratories AB, Mentimeter AB, Nepa AB, AddSecure Group AB and Propellerhead Intressenter AB. Board member Mycronic AB (publ.), Seafox AB, ACQ Bure AB (publ.), MD International AB and Ysäter AB.

Shareholding: -

Member of the Remuneration Committee

Independent in relation to the company, company management and major shareholders.



ERIK FORSBERG
Board member

Born 1971.

Board member since 2018.

Education: M.Sc. Business and Administration, Stockholm School of Economics.

Former positions, selection: CFO Intrum AB, CFO Cision AB and Business Area CFO, Group Treasurer and Business Controller at EF Education.

Other current assignments, selection: Chairman Collectia Group (Care Bidco Aps DK). Board member and owner Deltalite AB. Board member Kindred Group Plc and Enento Group Plc.

Shareholding: 32,500.

Other senior unsecured bond holding: 1,250,000.

Chairman of the Audit Committee.

Independent in relation to the company, company management and major shareholders.



BIRGITTA HENRIKSSON
Board member

Born 1963.

Board member since 2017.

Education: Bachelor's degree, Economics, Business Administration, Uppsala University.

Former positions, selection: Partner Brunswick Group, Head of Investor Relations and Corporate Communications, Carnegie Investment Bank.

Other current assignments, selection: Board member Sdiptech AB.

Shareholding: 37,050.

Member of the Audit Committee.

Independent in relation to the company, company management and major shareholders.



ULRIKA VIKLUND
Board member

Born 1981.

Board member since 2017.

Education: B Sc, Mittuniversitetet, Systems development and Project Management, Amsterdam University of Applied Sciences.

Former positions, selection: Co-Founder Spira Globalt AB, General Manager Magine Consumer Group Global, CEO film2home, Director International Growth, Spotify.

Other current assignments, selection: Chairman Idea2Innovation Sweden AB and Spektrumare AB. Board member Nextory AB, Spira Globalt AB and E14 Invest AB, House Be AB and Adgie Consulting AB.

Shareholding: 650

Independent in relation to the company, company management and major shareholders.



KAI WAWRZINEK
Board member

Born 1976.

Board member since 2019.

Education: Lawyer and Doctor of Law, Heidelberg University, Germany.

Former positions, selection: CEO and Founder of Goodgame Studios.

Other current assignments, selection: Managing Director of Laureus Capital GmbH, Qubit5 GmbH and Qubit9 GmbH.

Shareholding: 60,702,417 shares owned by Laureus Capital GmbH, of which 50 percent is indirectly owned by Dr. Kai Wawrzinek. Member of the M&A committee.

Dependent in relation to the major shareholders. Independent in relation to the company and company management.

Executive management

CONTENT

- Our company
- Sustainability report
- Risk and risk management
- Corporate governance
 - Corporate governance report
 - Board of directors
 - > Executive management
 - Auditor's report
- Financial reporting
- Additional information



JÖRGEN LARSSON
CEO and President

Born 1964.
 Founder and CEO since 2010.
Education: Master of Science in Industrial Engineering from Linköpings Tekniska Högskola.
Former positions, selection: Co-Founder & Chairman ESN, Partner Deseven, Founder & CEO, Mind AB.
Shareholding: 1,957,540.
Warrants/Employee stock options: 100,000 warrants (LTIP 2020/2024), 70,000 employee stock options (LTIP 2019/2023) and 525,000 employee stock options (LTIP 2021/2025).



MARINA ANDERSSON
Head of M&A

Born 1972.
 Head of M&A since 2019.
Education: Two master's degrees from Stockholm University and Russian Herzen State Pedagogical University.
Former positions, selection: Director Deloitte Corporate Finance Advisory team, Director ICECAPITAL Securities, Associate partner & Investment manager, Deseven and analyst, Carnegie.
Shareholding: 3,965.
Warrants/Employee stock options: 7,200 warrants (LTIP 2020/2024), 10,000 employee stock options (LTIP 2019/2023) and 190,000 employee stock options (LTIP 2021/2025).



JOHANNA LUNDBERG
General Counsel

Born 1983.
 General Counsel since 2020.
Education: LL.M. from Uppsala University.
Former positions, selection: Senior Group General Legal Counsel at Evolution Gaming Group AB and senior associate positions at Advokatfirman Cederquist AB and G Grönberg Advokatbyrå Aktiebolag.
Shareholding: —
Warrants/Employee stock options: 10,000 warrants (LTIP 2020/2024) and 140,000 employee stock options (LTIP 2021/2025).



ALEXIS BONTE
COO

Born 1976.
 COO since 2019.
Education: BA Honors Degree International Business & Languages, European Business School, London, Global Leadership and Public Policy, Harvard University, Transformational Leadership Program University of Oxford/Saïd Business School.
Former positions, selection: Co-founder and CEO eRepublik Labs, various positions at lastminute.com: Head of Business Development, UK, Marketing and Sales Director, France and MD, Italy.
Shareholding: 1,215,442.
Warrants/Employee stock options: 88,300 warrants (LTIP 2020/2024), 50,000 employee stock options (LTIP 2019/2023) and 350,000 employee stock options (LTIP 2021/2025).



PHILLIP KNUST
CPO

Born 1988.
 CPO since 2019.
Education: Data processing, EPS Lübeck, Computer Science, TH Lübeck
Former positions, selection: CPO Goodgame Studios. Creative founder of EMPIRE and BIG brand.
Shareholding: 43,831
Warrants/Employee stock options: 22,000 warrants (LTIP 2020/2024), 20,000 employee stock options (LTIP 2019/2023) and 140,000 employee stock options (LTIP 2021/2025).



CLAYTON STARK
CTO

Born 1969.
 CTO since 2020.
Education: Mechanical Engineering, Camosun College, Canada.
Former positions, selection: Studio Head Kixeye, COO Mercurial Communications Inc; CTO Flock Inc; Director Zynga Inc, CTO KIXEYE.
Shareholding: —
Warrants/Employee stock options: 5,000 warrants (LTIP 2020/2024) and 120,000 employee stock options (LTIP 2021/2025).



ANDREAS UDDMAN
CFO

Born 1979.
 CFO since 2019.
Education: Chartered Management Accountant (ACMA), Master's in management, EADA Business school, M.A. in Politics from University of Glasgow.
Former positions, selection: CFO Qliro Financial Services, CFO Vireo Energy, Finance and Business Development positions Shell.
Shareholding: 43,769.
Warrants/Employee stock options: 20,000 warrants (LTIP 2020/2024), 40,000 employee stock options (LTIP 2019/2023) and 350,000 employee stock options (LTIP 2021/2025).



SOFIA WRETMAN
Head of IR, Communication & Sustainability

Born 1977.
 Head of IR, Communication & Sustainability, since 2018.
Education: Master of political science, Stockholm University
Former positions, selection: Head of IR & Communication, Alimak Group, Senior Consultant Halvarsson & Hallvarsson, Communication Manager, SAS Institute.
Shareholding: —
Warrants/Employee stock options: 10,000 warrants (LTIP 2019/2023); 7,500 employee stock options (LTIP 2020/2024 I) and 140,000 employee stock options (LTIP 2021/2025).



Auditor's report on the Corporate Governance Statement

CONTENT

- Our company
- Sustainability report
- Risk and risk management
- Corporate governance
 - Corporate governance report
 - Board of directors
 - Executive management
- > Auditor's report
- Financial reporting
- Additional information

To the general meeting of the shareholders in Stillfront Group AB (publ),
corporate identity number 556721-3078

Engagement and responsibility

It is the board of directors who is responsible for the corporate governance statement for the year 2021 on pages 32–40 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, 19 April 2022

Öbrolings PricewaterhouseCoopers AB

Nicklas Kullberg

Authorized Public Accountant