

STILLFRONT GROUP

Press Release
09 September 2021 11:50:00 CEST

Notice of Extraordinary General Meeting in Stillfront Group AB (publ)

The shareholders of Stillfront Group AB (publ), reg. no. 556721-3078 (the "Company" or "Stillfront"), are hereby given notice of an Extraordinary General Meeting to be held on 4 October 2021.

In order to prevent the spread of the virus causing covid-19, the board of directors has decided that the Extraordinary General Meeting will be held without the physical presence of shareholders, proxies or external parties and that the shareholders shall have the opportunity to exercise their voting rights only by postal voting prior to the Extraordinary General Meeting.

RIGHT TO PARTICIPATE AND NOTICE OF ATTENDANCE

Shareholders who wish to participate at the Extraordinary General Meeting must:

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on the record date which is 24 September 2021 or, if the shares are registered in the name of a nominee, request that the nominee registers the shares in the shareholder's own name for voting purposes in such time that the registration is completed by 28 September 2021; and
- notify their intention to participate by having submitting a postal vote in accordance with the instructions set out in the section "Postal voting" by way of mail to Stillfront Group AB (publ) "EGM", Sveavägen 9, SE-111 57 Stockholm or electronically via the web link provided on the Company's website, in such time so that the Company receives the postal vote no later than 1 October 2021. Please note that the notification to participate in the Extraordinary General Meeting can only be made by postal voting.

POSTAL VOTING

The board of directors has decided that shareholders shall have the opportunity exercise their voting rights only by postal voting pursuant to sections 20 and 22 of the Swedish Act (2020:198) on Temporary Exemptions of General Meetings in Companies and Associations. A shareholder who wishes to exercise its voting rights shall use a special form for postal voting. The form for postal voting will be made available via a web link on the Company's website <https://www.stillfront.com/en/section/corporate-governance/general-meetings/>. Complete forms must be received by the Company no later than 1 October 2021. The postal voting form can also be sent by way of mail to Stillfront Group AB (publ), "EGM", Sveavägen 9, SE-111 57 Stockholm. The submission of a postal voting form is considered as a notification of participation at the Extraordinary General Meeting.

The shareholder cannot give any instructions other than by marking one of the stated alternatives for each item of the form. If the shareholder has added special instructions or conditions in the form, or amended or added to the pre-printed text, the vote will be invalid.

Only one form per shareholder will be taken into consideration. If more than one form is submitted, only the most recently dated form will be taken into consideration. If two or more forms have the same date, only the form received last by Stillfront will be taken into consideration. Incomplete or incorrectly completed forms may be disregarded.

For questions about the Extraordinary General Meeting or to receive a postal voting form or proxy form by post, please contact: Stillfront Group AB (publ), "EGM", Sveavägen 9, SE-111 57 Stockholm or send an e-mail to egm@stillfront.com.

SHAREHOLDERS WITH NOMINEE REGISTERED SHARES

To be entitled to participate in the Extraordinary General Meeting by submitting a postal vote, those having their shares registered in the name of a nominee must have their shares registered in their own name so that he or she is registered as a shareholder in the share register kept by Euroclear Sweden AB on 28 September 2021. Such registration may be temporary. Please note that this procedure may also apply with respect to shares held on a bank's shareholder deposit account and certain investment savings accounts.

PROXIES AND PROXY FORMS

Shareholders can vote by post at the Extraordinary General Meeting through proxies with a written, signed and dated power of attorney. If the shareholder is a legal entity, a registration certificate or equivalent authorisation document shall be attached. The power of attorney shall be attached to the postal voting form.

A proxy form is available at the Company's website, <https://www.stillfront.com/en/section/corporate-governance/general-meetings/>.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

Shareholders are reminded of their right pursuant to Chapter 7, Section 32 of the Swedish Companies Act to request that the board of directors and Chief Executive Officer provide information at the Extraordinary General Meeting in respect of any circumstances which may affect the assessment of a matter on the agenda or any circumstances which may affect the assessment of the Company's or a group company's financial position. The obligation to provide information also applies to the Company's relationship to other group companies. Information must be provided if possible to provide such information without significant harm to the Company.

Requests for such information must be submitted in writing to the Company at its address Stillfront Group AB (publ), "EGM", Sveavägen 9, SE-111 57 Stockholm, or via e-mail to egm@stillfront.com, no later than 24 September 2021. The information is provided by the Company by keeping it available at the Company's website <https://www.stillfront.com/en/section/corporate-governance/general-meetings/> and its head office Sveavägen 9, SE-111 57 Stockholm no later than 29 September 2021. The information will also be sent to those shareholders who so request and submit their postal address or e-mail address.

PROPOSED AGENDA

1. Opening of the meeting
2. Appointment of the chairman for the meeting
3. Election of one or two persons to approve the minutes
4. Preparation and approval of the voting register
5. Approval of the agenda
6. Determination of whether the meeting has been duly convened
7. Approval of the resolution by the board of directors on directed share issue
8. Resolution on authorisation for the board of directors to issue shares, warrants and convertible debt

PRINCIPAL PROPOSALS FOR RESOLUTIONS

Appointment of the chairman for the meeting (item 2)

It is proposed that the chairman of the board, Jan Samuelson, is elected chairman of the Extraordinary General Meeting.

Election of one or two persons to approve the minutes (item 3)

The board of directors proposes that Caroline Sjösten (Swedbank Robur), or in the event of her absence, the person appointed by the board of directors, to approve the minutes from the Extraordinary General Meeting together with the chairman. The assignment to approve the minutes also includes checking the voting list and that the received postal votes are recorded correctly in the minutes of the meeting.

Preparation and approval of the voting register (item 4)

The voting register that is proposed to be approved is the voting register that poströsta.se has prepared on behalf of the Company, based on the shareholders register and received postal votes and which has been verified and approved by the person approving the minutes.

Approval of the resolution by the board of directors on directed share issue (item 7)

The board of directors has, on 8 September 2021, resolved upon a directed share issue within the frame of an accelerated book building procedure performed by Carnegie Investment Bank AB (publ) and Joh. Berenberg, Gossler & Co. KG. The resolution is subject to the approval of the general meeting. The resolution by the board of directors includes the following terms:

1. The Company's share capital shall be increased with a maximum of SEK 135,069.69 through an issue of a maximum of 1,929,567 new shares.
2. The right to subscribe for the shares shall, with deviation from the shareholders' preferential rights, be given to Laureus Capital GmbH ("**Laureus**"). The reason for deviating from the shareholders' preferential rights by conducting a directed issue of new shares is to raise capital in a time efficient manner in order to finance the acquisition of Jawaker FZ LLC and further strengthen the Company's future financial flexibility in line with the Company's communicated financial targets. Laureus has, in the accelerated book building procedure, expressed an interest and committed to participate in the directed share issue, and it has been determined that Laureus' participation and commitment has had a positive effect on the accelerated book building procedure.
3. The new shares shall be issued at a subscription price of SEK 63.60 per share. The price of SEK 63.60 per share has been determined through the accelerated book building procedure, conducted by Carnegie and Joh. Berenberg, Gossler & Co. KG, which, according to the board of directors' assessment, corresponds to the market value of the shares. The share premium shall be transferred to the free share premium reserve.
4. The new shares shall be subscribed for on a separate subscription list no later than 5 October 2021.
5. Payment for the subscribed shares shall occur no later than on 5 October 2021.
6. The board of directors shall be entitled to extend the subscription period and the time for payment.
7. The new shares shall be entitled to dividends from the first record date for dividends that takes place after the shares have been registered with the Swedish Companies Registration Office.
8. Each of Johanna Lundberg, General Counsel, and Jörgen Larsson, the CEO of the Company, or whomever appointed by any of them, is authorised to make those minor changes to the resolution that may prove to be necessary in connection with registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

The board of directors proposes that the general meeting approves the resolution as described above.

Resolution on authorisation for the board of directors to issue shares, warrants and convertible debt (item 8)

The board of directors proposes that the Extraordinary General Meeting authorise 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 authorisation 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) per cent of the shares in the company at the time when the board of directors first utilises the authorisation. The issues shall be made on market terms and payment may, apart from payment in cash, be made in kind or by set-off or otherwise with conditions. The purpose of the authorisation and the reasons for any deviation from the shareholders' preferential rights is to be able to carry out and finance acquisitions of businesses and assets.

The board of directors notes, provided that the extraordinary general meeting votes in favour of this item 8, that the authorisation adopted at the annual general meeting on 11 May 2021, which has been used to issue 13,793,703 shares through a so-called accelerated book building procedure on 8 September 2021, and is intended to be used to issue 8,540,092 shares to the sellers of Jawaker FZ LLC on 4 October 2021, will not be used in the future.

DETAILS ON NUMBER OF SHARES, VOTES AND HOLDING OF OWN SHARES

The total amount of shares and votes in the Company at the time of issue of this notice was 376,656,399. All shares carry equal voting rights. The Company does not hold any own shares.

MAJORITY REQUIREMENTS

A resolution in accordance with item 7 on the agenda is valid only where supported by shareholders holding not less than nine-tenths of both the votes cast and the shares represented at the Extraordinary General Meeting. A resolution in accordance with item 8 on the agenda is valid only where supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.

DOCUMENTS

The complete proposals and other documents that shall be made available prior to the Extraordinary General Meeting pursuant to the Swedish Companies Act and the Swedish Corporate Governance Code will be made available at the Company (address above) and on the Company's website, <https://www.stillfront.com/en/section/corporate-governance/general-meetings/>, not less than three weeks before the Extraordinary General Meeting. The aforementioned documents will be sent to those shareholders who so request and submit their postal address or e-mail address.

PROCESSING OF PERSONAL DATA

For information on how personal data is processed in connection with the Extraordinary General Meeting, see the privacy policy available on Euroclear Sweden AB's website at www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

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Stockholm in September 2021

The board of directors in Stillfront Group AB (publ)

About Stillfront

Stillfront is a leading free-to-play powerhouse of gaming studios. Our diverse and exciting games portfolio has two common themes; loyal users and long lifecycle games. Organic growth and carefully selected and executed acquisitions embody our growth strategy and our 1,200+ co-workers thrive in an organization that engenders the spirit of entrepreneurship. Our main markets are the US, Germany, MENA, UK and Canada. We are headquartered in Stockholm, Sweden, and the company is listed on Nasdaq Stockholm. For further information, please visit: stillfront.com

Attachments

[Notice of Extraordinary General Meeting in Stillfront Group AB \(publ\)](#)