

This is a translation of the Swedish version. If there are any discrepancies, the Swedish version shall take precedence.

The Nomination Committee's proposals and motivated statement to the Annual General Meeting 2022 of Stillfront Group AB (publ)

In accordance with the principles adopted by the Annual General Meeting in 2021, the chairman of the board of directors contacted the three largest shareholders in Stillfront Group AB (publ) ("**Stillfront**"), based on the shareholding according to Euroclear Sweden AB as of the last business day in September 2021, in order for members of the Nomination Committee to be appointed.

The Nomination Committee ahead of the Annual General Meeting 2022 has the following composition:

Caroline Sjösten (Swedbank Robur Fonder AB), chairman of the Nomination Committee

Kai Wawrzinek (Laureus Capital GmbH)

Kristofer Flack (SEB Fonder)

Shareholders have had the opportunity to submit proposals and opinions to the Nomination Committee in accordance with the instructions set out on Stillfront's website.

The Nomination Committee hereby proposes the following.

Proposal of the chairman of the general meeting

The Nomination Committee proposes that the chairman of the board of directors of Stillfront, Jan Samuelson, is appointed as chairman of the Annual General Meeting.

Proposal on the number of directors of the board

The Nomination Committee proposes that the board of directors shall consist of six directors with no deputy directors.

Proposals for remuneration

The Nomination Committee proposes that the remuneration to the board of directors for the period until the Annual General Meeting 2023, shall be SEK 750,000 (730,000) for the chairman of the board of directors and SEK 300,000 (260,000) for each of the other board members.

In addition to the board remuneration, the chairman of the Audit Committee shall receive a remuneration of SEK 250,000 (250,000) and the other members of the Audit Committee shall receive a remuneration of SEK 75,000 (75,000).

In addition to the board remuneration, the chairman of the Remuneration Committee shall receive a remuneration of SEK 70,000 (70,000) and the other members of the Remuneration Committee shall receive a remuneration of SEK 35,000 (35,000).

In addition to the board remuneration, the chairman of the M&A Committee shall receive a remuneration of SEK 70,000 (established 2021) and the other members of the M&A Committee shall receive a remuneration of SEK 35,000 (established 2021).

The Nomination Committee proposes that the fees to the auditor shall be paid against approved invoices.

Proposal for appointment of the board of directors

The Nomination Committee proposes that Jan Samuelson, Katarina G. Bonde, Erik Forsberg, Birgitta Henriksson and Ulrika Viklund shall be re-elected as members of the board of directors of Stillfront until close of the Annual General Meeting 2023.

The Nomination Committee proposes that Marcus Jacobs is elected as a new member of the board of

directors of Stillfront until close of the Annual General Meeting 2023. Marcus Jacobs brings extensive commercial- and strategic experience from the gaming industry, in which he has been active for over 25 years. Marcus Jacobs has i.a. been part of the executive management of King for seven years, focusing on mobile games and F2P.

Kai Wawrzinek has informed the Nomination Committee that he will not be available for re-election at the Annual General Meeting.

The Nomination Committee proposes that Jan Samuelson shall be re-elected as chairman of the board of directors of Stillfront until the close of the Annual General Meeting 2023.

A presentation of the proposed members of the board of directors, including an assessment of their independence in relation to the company, its senior management and major shareholders, is available in Appendix 1.

Proposal for appointment of auditor

The Nomination Committee proposes re-election of the auditing firm Öhrlings PricewaterhouseCoopers AB. Öhrlings PricewaterhouseCoopers AB has declared that, if the general meeting resolves in accordance with the proposal, Nicklas Kullberg will continue as auditor in charge. The Nomination Committee's proposal corresponds to the recommendation of the audit committee.

Proposal for resolution on the Nomination Committee

The Nomination Committee proposes that the principles for appointment of the members of the Nomination Committee as set out in [Appendix 2](#), shall be adopted by the Annual General Meeting.

Description of the Nomination Committee's work ahead of the General Meeting 2022

As of 18 February 2022, the Nomination Committee has held six meetings, in advance of the Annual General Meeting 2022, at which minutes have been kept. In addition to these meetings, additional contacts have been held on an on-going basis when necessary. The Nomination Committee has worked in accordance with the requirements set out in the Swedish Corporate Governance Code (the “**Code**”) and the principles adopted at the Annual General Meeting 2021. The Nomination Committee has in its work applied section 4.1 of the Code as its diversity policy. Further, the Nomination Committee considers it important that the proposed board members can devote the necessary time required to fulfil their respective tasks in the board and the Nomination Committee has therefore reviewed the results of the board members' evaluation of the board work and have had individual meetings with the current board members.

The Nomination Committee has had contacts with the Chairman of the Audit Committee for evaluation of the quality and efficiency of the auditor's work as well as to receive the Audit Committee's recommendation in relation to the proposal of auditor and auditor remuneration.

The proposals for new board members received by the Nomination Committee from shareholders have been taken into consideration during the Nomination Committee's work. Further, the Nomination Committee has engaged a reputable director recruitment agency in the search of a new board member.

The Nomination Committee's motivated statement regarding its proposals

The Nomination Committee's assessments regarding the proposed board composition

The Nomination Committee has, when preparing its proposals to the Annual General Meeting, considered i.a. that the board of directors shall have a composition appropriate to Stillfront's operations, phase of development, strategy as well as that the proposed board of directors collectively meets set gender balance, and diversity objectives and has a breadth of qualifications and experiences, including gaming industry knowledge. The Nomination Committee has furthermore discussed the importance of a continued focus on the company's sustainability work and hence experience within this field has been considered.

All board assignments in the company are to be based on merit with the prime consideration being to maintain and enhance the board's overall competence and functioning as an efficient decision-making and sound governance body. The Nomination Committee's opinion is that the proposed board has a good balance of qualifications and experiences within areas of importance to the company, such as gaming industry knowledge and financial, operational, corporate governance, capital market and sustainability expertise.

The proposed board of directors has an even gender balance which complies with the objective set out in the Code and the Nomination Committee assesses that there is a satisfactory diversity and scope among the proposed board members in terms of age, experience and background. The Nomination Committee has noted from the evaluation of the board of directors' work that the board members have a high board meeting attendance and that they are well prepared at the meetings.

The Nomination Committee's assessment regarding the proposed board members' independence

According to the Code, a majority of the members of the board of directors elected by the general meeting are to be independent of the company and its senior management. At least two of the members of the board of directors who are independent of the company and its senior management are also to be independent in relation to the company's major shareholders.

The Nomination Committee's opinion is that the proposed board fulfils the requirements pursuant to the Code regarding board members' independence.

The Nomination Committee's assessment regarding the proposed board remuneration

The Nomination Committee asserts that the remuneration levels shall be in line with market board remuneration in order to ensure that Stillfront can attract and retain board members with the relevant qualifications. The Nomination Committee has benchmarked its remuneration proposal on an evaluation of board remunerations regarding comparable companies in Sweden.

APPENDIX 1
Presentation of the proposed board members
(incl. assessment of independence)

Jan Samuelson, born 1963

Chairman of the Board of Directors since 2018.

Experience: B.Sc. Finance, Stockholm School of Economics, Sweden. LL.M Master of Laws, Stockholm University, Sweden. Senior partner and founder of Accent Equity Partners AB and SVP EF Travel at EF Education First. Management Consultant at Carta Corporate Advisors AB and Indevo AB.

Current assignments: Board member and Chairman of Sdiptech AB (publ), Sdip A AB and Sdip Holdings AB. Board member of Saltå Kvarn Aktiebolag, Independia Invest AB, Independia AB and Business Partner Sweden AB. Deputy Board member of EF-Gruppen AB.

Previous assignments (last five years): Board member and Chairman of Resurs Bank Aktiebolag, Resurs Holding AB (publ), Saltå Kvarn Aktiebolag and Tigerholm Group AB. Board member of Todavia AB and Bostadsrättsföreningen August Blanche.

Independent in relation to the company and the company management: Yes.

Independent in relation to the major shareholders: Yes.

Holdings: 260,000 shares. Bond holding corresponding to SEK 2,500,000 through the wholly-owned company Independia AB.

Erik Forsberg, born 1971

Board member since 2018.

Experience: M.Sc. Business and Administration, Stockholm School of Economics, Sweden. CFO Intrum AB, CFO Cision AB and Business Area CFO, Group Treasurer and Business Controller of EF Education.

Current assignments: Board member of Kindred Group Plc and Enento Group Plc. Board member and owner of Deltalite AB. Chairman of the Board of Collectia Group (Care DK Bidco Aps). Various consultancy assignments.

Previous assignments (last five years): CEO and Board member of Lndrff International AB. Board member of Opus Group AB (publ), Intrum Justitia International Aktiebolag, Intrum Holding AB, Lindorff Sverige Holding AB, Indif AB and Avarda AB. Deputy board member of Lantella Ledarskap AB.

Independent in relation to the company and the company management: Yes.

Independent in relation to the major shareholders: Yes.

Holdings: 32,500 shares. Bond holding corresponding to SEK 1,250,000.

Birgitta Henriksson, born 1963

Board member since 2017.

Experience: Bachelor's degree, Economics and Business Administration, Uppsala University, Sweden. Partner of Fogel & Partners and Brunswick Group. Head of Investor Relations and Corporate Communications at Carnegie Investment Bank.

Current assignments: Board member of Sdiptech AB (publ) and Ideella föreningen Storasyter with company name Storasyter.

Previous assignments (last five years): Partner of Brunswick Group.

Independent in relation to the company and the company management: Yes.

Independent in relation to the major shareholders: Yes.

Holdings: 37,050 shares.

Ulrika Viklund, born 1981

Board member since 2017.

Experience: B.Sc., Mittuniversitetet, Sweden. Systems Development and Project Management, Amsterdam University of Applied Sciences, Netherlands. General Manager of Magine Consumer Group Global AB and several assignments within the Magine group. CEO of Plejmo and Director International Growth for Spotify.

Current assignments: Board member and Chairman of the Board of Idea2Innovation Sweden AB and

Spektrumare AB. Board member of Nextory AB, Spira Globalt AB and E14 Invest AB. Board member of House Be AB, House Be i Västernorrland AB, House Be i Åre AB, House Be i Umeå AB, House Be i Skellefteå AB and Adgie Consulting AB.

Previous assignments (last five years): CEO of film2home AB. Chairman of the Board of House Be i Åre AB. Board member of My Academy Sweden AB, CancerRehab Fonden, GodEl i Sverige AB and Åre Corporate Finance AB. Deputy managing director of House Be AB and Magine Holding AB.

Independent in relation to the company and the company management: Yes.

Independent in relation to the major shareholders: Yes.

Holdings: 650 shares owned by Adgie Consulting AB, of which 50 per cent is owned by Ulrika Viklund.

Katarina Bonde, born 1958

Board member since 2018.

Experience: M.Sc. Physics and Mathematics, KTH Royal Institute of Technology, Sweden. Mathematics and Social history, Salem College, North Carolina, United States. Economics, Stockholm University, Sweden. Marketing Director of Dun & Bradstreet Software Inc. VP Sales and Marketing of Timeline Inc. CEO and Chairman of UniSite Software. CEO of Captura Software Inc. CEO of Programator Industri AB.

Current assignments: Board member and Chairman of Reason Studios Aktiebolag, Stratsys AB, FlatFrog Laboratories AB, Mentimeter AB, Nepa AB, AddSecure Group AB and Propellerhead Intressenter AB. Board member of Mycronic AB (publ.), Seafox AB, ACQ Bure AB, MD International AB and Ysäter AB. Deputy Board member of Racoonaissance AB.

Previous assignments (last five years): Board member and Chairman of Opus Group AB (publ), IMINT Image Intelligence AB, JonDeTech Sensors AB (publ), JonDeTech Licensing AB, and Allihoopa AB. Board member of Sjätte AP-fonden, Nordax Group AB, Nordax Bank AB (publ), Avega Group AB, Fingerprint Cards AB, IMINT Incentive AB, Micro Systemation AB (publ), Carlsquare AB, and Aptilo Holding AB.

Independent in relation to the company and the company management: Yes.

Independent in relation to the major shareholders: Yes.

Holdings: None.

Marcus Jacobs, born 1975

Proposed new board member

Experience: M.Sc. General Law Stockholm University, Sweden. M.Sc Business Law, Linköping University, Sweden. Bachelor in Economics, Stockholm University, Sweden. Member of the Executive Management of King (various positions), Director of Monetization of Electronic Arts, business Unit Manager of Jadestone.

Current assignments: CEO of Steelmind AB, board member and Chairman of Sidledes AB (Strafe), board member of Jumpgate AB, board member of Castus Group AB, board member of wrlds creations AB.

Previous assignments (last five years): Chief Commercial Officer of Embark Studios, Member of the Executive Management of King (various positions).

Independent in relation to the company and the company management: Yes.

Independent in relation to the major shareholders: Yes.

Holdings: None.

APPENDIX 2

Principles for the appointment of the Nomination Committee

The Nomination Committee proposes that the Annual General Meeting resolves that the Nomination Committee shall be appointed in accordance with the following principles.

The chairman of the board of directors shall, based on the shareholding according to Euroclear Sweden AB as of the last business day in September 2022, contact the three largest shareholders, who shall be entitled to appoint one member each of the Nomination Committee. If any of the three largest shareholders declines to appoint a member of the Nomination Committee, the next largest shareholder shall be offered the opportunity to appoint a member of the Nomination Committee. However, no more than the ten largest shareholders need to be requested to appoint a member of the Nomination Committee. The Nomination Committee may decide that the chairman of the board of directors shall be a member of the Nomination Committee. The chief executive officer or another member of the Company's executive management shall not be a member of the Nomination Committee. The chairman of the board of directors shall convene the Nomination Committee to its first meeting. The chairman of the Nomination Committee shall, unless its members agree otherwise, be the member appointed by the largest shareholder. The term of the Nomination Committee expires when a new Nomination Committee has been appointed.

If a shareholder, who is represented in the Nomination Committee, during the term of the Nomination Committee ceases to be one of the three largest shareholders, a representative appointed by that shareholder shall offer to vacate his or her office and the shareholder who has become one of the three largest shareholders shall be offered the opportunity to appoint a member of the Nomination Committee. No changes will be made to the composition of the Nomination Committee if only minor changes to the shareholding have taken place or if a change occurs later than three months prior to the Annual General Meeting. A shareholder who has appointed a representative in the Nomination Committee is entitled to remove such representative and appoint another representative. Changes in the Nomination Committee's composition shall be published on the Company's website as soon as the composition has changed.

It is proposed that the Nomination Committee's tasks shall be to prepare and draw up proposals regarding appointment of chairman of the Annual General Meeting, chairman of the board of directors and other directors of the board, remuneration to the chairman of the board of directors and the other directors of the board, including any remuneration for committee work, appointment of auditor, remuneration to the auditor and principles for the appointment of Nomination Committee. No remuneration shall be paid to the Nomination Committee. If deemed necessary, the Nomination Committee may engage external consultants to find candidates with relevant experience and the Company shall cover the cost for such consultants. The Nomination Committee shall, in connection with performing its tasks, forward certain information to the Company so that the Company can comply with applicable obligations to disclose information.

The composition of the Nomination Committee shall be announced no later than six months before the Annual General Meeting. In connection therewith, information shall also be provided on how shareholders can submit proposals to the Nomination Committee.