

STILLFRONT GROUP

Press Release
11 April 2022 13:45:00 CEST

Notice of Annual 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 the annual general meeting to be held on Thursday, 12 May 2022 at 16.00 (CET) on Strandvägen 7A in Stockholm, Sweden. The entrance to the meeting will open at 15.30 (CET).

Pursuant to section 13 of Stillfront Group AB (publ)'s articles of association, the board of directors has resolved that shareholders may exercise their voting rights at the annual general meeting by post. Shareholders may therefore choose to exercise their voting rights in person at the meeting or through postal voting.

Precautionary measures in connection with the annual general meeting due to Covid-19

At the time of the issue of this notice, there are no restrictions regarding public gatherings due to the spread of the Corona virus (covid-19). Stillfront cares for the health of its shareholders and employees. Stillfront closely monitors developments and will, if necessary, take precautionary measures to limit the spread of the virus and to comply with any restrictions and recommendations from authorities applicable from time to time. Such precautionary measures in connection with the annual general meeting will be published on the Company's website.

RIGHT TO PARTICIPATE

Shareholders who wish to participate at the annual general meeting must:

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on the record date, which is Wednesday, 4 May 2022 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 Friday, 6 May 2022; and
- notify their intention to attend the annual general meeting in accordance with the instructions set out in the section "Notification of attendance in person" below, or by submitting a postal vote in accordance with the instructions set out in the section "Postal voting" below, no later than Friday, 6 May 2022.

NOTIFICATION OF ATTENDANCE IN PERSON

Shareholders who wish to attend the annual general meeting in person must notify the Company either in writing to Stillfront Group AB (publ), "AGM", Kungsgatan 38, III 35 Stockholm or at agm@stillfront.com. The notification shall set out name/company name, personal identification number/corporate registration number, number of shares and, when applicable, number of advisors which may not exceed two. If attending by proxy, the notification must be accompanied by a written, dated and signed power of attorney. The original power of attorney form must be presented at the annual general

meeting. Power of attorney forms are available on the Company's website www.stillfront.com and will be sent free of charge to those shareholders who so request and state their postal address or email address. Representatives of legal entities shall also enclose a copy of the registration certificate or equivalent document which indicates the persons authority to represent the legal entity.

POSTAL VOTING

Shareholders who wish to exercise their voting rights by postal voting shall use a special form. The form for postal voting will be made available via a web link on the Company's website <https://www.stillfront.com/en/annual-general-meeting-2022/>. Complete forms must be received by the Company no later than Friday, 6 May 2022. The postal voting form can also be sent by way of post to Stillfront Group AB (publ), "AGM", Kungsgatan 38, 111 35 Stockholm. The submission of a postal voting form is considered as a notification of participation at the annual 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.

Those who wish to withdraw a postal vote and instead cast their vote by participating in the annual general meeting in person or by proxy must notify the annual general meeting's secretariat before the meeting is opened.

SHAREHOLDERS WITH NOMINEE REGISTERED SHARES

To be entitled to participate in the annual general meeting by attending in person or 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 no later than Friday, 6 May 2022. 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 saving accounts.

PROXIES AND PROXY FORMS

Shareholders not attending the annual general meeting in person can exercise its rights at the annual general meeting through proxies with a written, signed and dated power of attorney. Shareholders can vote by post at the annual general meeting through proxies with a written, signed and dated power of attorney. The power of attorney shall be attached to the form for postal voting.

A proxy form is available at the Company's website, <https://www.stillfront.com/en/annual-general-meeting-2022/>.

For questions about the annual general meeting or to receive a postal voting form or proxy form by post, please contact: Stillfront Group AB (publ), "AGM", Kungsgatan 38, 111 35 Stockholm or send an e-mail to agm@stillfront.com.

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 annual 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 it can take place without significant harm to the Company.

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. Examination of whether the meeting has been duly convened
7. Presentation of annual report and the auditor's report and consolidated accounts and auditor's report for the group
8. Resolution on:
 - a) adopting the profit and loss statement and the balance sheet and consolidated profit and loss statement and balance sheet
 - b) allocation of the Company's profit or loss according to the adopted balance sheet
 - c) discharge from liability for the directors of the board and the Chief Executive Officer
9. Presentation of the remuneration report for approval
10. Resolution on the number of directors of the board to be appointed
11. Resolution to establish the remuneration for the directors of the board and the auditors
12. Appointment of the board of directors
13. Appointment of the chairman of the board of directors
14. Appointment of auditor
15. Resolution on nomination committee
16. Resolution to adopt the remuneration guidelines for executive management
17. Resolution on a directed new share issue to the sellers of Candywriter LLC
18. Resolution on a directed new share issue to the sellers of Everguild Ltd.
19. Resolution on a directed new share issue to the sellers of Game Labs Inc.
20. Resolution on a directed new share issue to the sellers of Imperia Online JSC
21. Resolution on a directed new share issue to the sellers of Sandbox Interactive GmbH
22. Resolution on a directed new share issue to the sellers of Storm8, Inc.
23. Resolution on a directed new share issue to the sellers of Super Free Games Inc.
24. Resolution on authorization for the board of directors to issue shares, warrants and convertible debt
25. Resolution on authorization for the board of directors to resolve on repurchase of own shares
26. Resolution on authorization for the board of directors to resolve on transfer of own shares
27. Resolution on long-term incentive program (LTIP 2022/2026)
28. Resolution on (a) issue of warrants and (b) approval of transfer of warrants
29. Resolution to transfer own shares to participants in LTIP 2022/2026
30. Closing of the meeting

PRINCIPAL PROPOSALS FOR RESOLUTIONS

Appointment of the chairman for the meeting (item 2)

The nomination committee proposes Jan Samuelson as chairman of the meeting, or in the event of his absence, the person appointed by a representative of the nomination committee.

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

The board of directors proposes that Caroline Sjösten and Ossian Ekdahl or in the event of absence of one or both of them, the person(s) appointed by the board of directors, to approve the minutes.

Preparation and approval of the voting register (item 4)

The voting register that is proposed to be approved is the voting register that Euroclear has prepared on behalf of the Company, based on the shareholders register, shareholders notified and present at the annual general meeting and received postal votes.

Resolution on allocation of the Company's profit or loss according to the adopted balance sheet (item 8 b)

The board of directors and the Chief Executive Officer propose, in accordance with the proposal included in the annual report, that the annual general meeting resolves that the residue of this year's result of SEK 10,414,822,451 shall be carried forward.

Resolution on discharge from liability for the directors of the board and the Chief Executive Officer (item 8 c)

The auditor recommends that the annual general meeting grants discharge from liability for the financial year. Decisions on discharge from liability are proposed to be made through separate individual decisions for each board member and the Chief Executive Officer in the following order:

- (i) Jan Samuelson, chairman of the board of directors
- (ii) Erik Forsberg, member of the board of directors
- (iii) Katarina G. Bonde, member of the board of directors
- (iv) Birgitta Henriksson, member of the board of directors
- (v) Ulrika Viklund, member of the board of directors
- (vi) Kai Wawrzinek, member of the board of directors
- (vii) Jörgen Larsson, Chief Executive Officer

Presentation of the remuneration report for approval (item 9)

The board of directors proposes that the annual general meeting approves the remuneration report for 2021.

Resolution on the number of directors of the board to be appointed (item 10)

The nomination committee proposes that the board of directors shall consist of six directors without deputy directors.

Resolution to establish the remuneration for the directors of the board and the auditors (item 11)

The nomination committee proposes that the total fees paid to the board members for the period until the next annual general meeting shall be SEK 2,250,000 (SEK 2,030,000 last year), with SEK 750,000 (SEK 730,000 last year) to the chairman of the board of directors and SEK 300,000 (SEK 260,000) to each of the board members elected by the general meeting.

The nomination committee proposes that the total fees to be paid to the members of the audit committee for the period until the next annual general meeting shall be SEK 325,000 (SEK 325,000) with SEK 250,000 (SEK 250,000) to the chairman of the audit committee and SEK 75,000 (SEK 75,000) to the member of the audit committee.

The nomination committee proposes that the total fees to be paid to the members of the remuneration committee for the period until the next annual general meeting shall be SEK 105,000 (SEK 105,000) with SEK 70,000 (SEK 70,000) to the chairman of the remuneration committee and SEK 35,000 (SEK 35,000) to the member of the remuneration committee.

The nomination committee proposes that the total fees to be paid to the members of the M&A committee (which was established in 2021) for the period until the next annual general meeting shall be SEK 105,000, with SEK 70,000 to the chairman of the M&A committee and SEK 35,000 to the member of the M&A committee.

Remuneration to the auditors is proposed to be paid according to current approved account.

Appointment of the board of directors (item 12)

The nomination committee proposes the following members of the board of directors until the close of the annual general meeting 2023:

Election of

(i) Marcus Jacobs

Re-election of

(ii) Jan Samuelson

(iii) Erik Forsberg

(iv) Katarina G. Bonde

(v) Birgitta Henriksson

(vi) Ulrika Viklund

Kai Wawrzinek has declined re-election.

Appointment of chairman of the board of directors (item 13)

The nomination committee proposes to re-elect Jan Samuelson as chairman of the board of directors, for the period until the close of the annual general meeting 2023.

Appointment of auditor (item 14)

The nomination committee proposes that the registered auditing firm Öhrlings PricewaterhouseCooper AB is re-elected as the Company's auditor for the period until the close of the annual general meeting 2023. Öhrlings PricewaterhouseCooper AB has declared that if the annual general meeting resolves in accordance with the nomination committee's proposal, Nicklas Kullberg will be appointed to continue as auditor in charge.

Resolution on nomination committee (item 15)

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 the 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.

The instruction for the nomination committee shall apply until further notice.

Resolution to adopt the remuneration guidelines for executive management (item 16)

These guidelines apply to remuneration and other terms of employment of the Chief Executive Officer (the “CEO”) and other individuals of the executive management of the Company.

The guidelines for executive remuneration as approved by the Annual General Meeting 2021 remain largely unchanged. However, clarifications have been made regarding, inter alia, criteria for variable remuneration.

Subject to what is set out in the next paragraph, these guidelines shall also apply in relation to a member of the board of directors of Stillfront who receives any remuneration from the Company and any reference herein to the “executive management” and/or an “executive” shall for such purposes be deemed to also include such board member.

These guidelines do not apply to any remuneration decided or approved by the general meeting.

The guidelines are forward-looking, i.e. they are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the annual general meeting 2022.

The guidelines' promotion of the Company's business strategy, long-term interests and sustainability

Stillfront's business strategy is to be a leading free-to-play powerhouse, offering long-term first class digital entertainment through its global group of gaming studios. Organic growth and carefully selected and executed acquisitions embody Stillfront's growth strategy. For more information regarding the Company's business strategy, please see <https://www.stillfront.com/en/about-the-company/>.

A prerequisite for the successful implementation of the Company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the Company is able to recruit and retain qualified personnel. To this end, it is necessary that the Company offers competitive remuneration. The overall guidelines for remuneration to the Company's executive management shall be based on the position, the individual performance, the Company's earnings and that the remuneration shall be competitive.

Types of remuneration, etc.

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration based on annual performance targets (bonus), pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related or share price-related remuneration.

Fixed salary

The fixed salary shall be based on the individual's experience, field of responsibility and related to the relevant market. Fixed salary shall be revised annually.

Variable cash remuneration

The satisfaction of criteria for awarding variable cash remuneration shall be measured annually. The variable cash remuneration for an executive manager may, as the main rule, correspond to not more than fifty per cent (50%) of the fixed annual cash salary. However, the variable cash remuneration may correspond to up to one hundred per cent (100%) of the fixed annual cash salary of an executive manager if justified by remuneration structures or extraordinary arrangements in the individual case.

The variable cash remuneration shall be linked to predetermined and measurable criteria such as earnings, achievements in relation to the budget, the development of the Company's share price, fulfilled sustainability goals and personal performance. Thereby, the variable cash remuneration is linked to the Company's business strategy, long-term interests and sustainability.

The board of directors shall have the possibility, under applicable law or contractual provisions, subject to the restrictions that may apply under law or contract, to in whole or in part reclaim variable remuneration paid on incorrect grounds (claw-back).

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated/determined when the measurement period has ended. The remuneration committee is responsible for the evaluation in so far as it concerns variable remuneration to the CEO. For variable cash remuneration to other executives, the CEO is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the Company.

Variable long-term incentive program (LTIP)

Long-term incentive programs have been implemented in the Company. Such programs have been resolved by the general meeting and are therefore excluded from these guidelines. The incentive programs include the executive management and other key individuals of the Company and its subsidiaries. The programs are conditional upon certain holding periods of several years. For more information regarding these programs, including the criteria which the outcome depends on, please see <https://www.stillfront.com/en/remuneration/>.

Pension benefits and other benefits

Pension benefits, including health insurance (*Sw: sjukförsäkring*), shall be premium defined. Variable cash remuneration shall not qualify for pension benefits. The pension premiums for premium defined pension shall amount to not more than thirty per cent (30%) of the fixed annual cash salary.

Other benefits may include, for example, medical insurance (*Sw: sjukvårdsförsäkring*) and company cars. Such benefits shall be limited and not exceed five per cent (5%) of the fixed annual cash salary.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Termination of employment

Members of the executive management shall be offered employment terms in accordance with the laws and practices applicable to the country in which the employee is employed. Employment agreements between the Company and members of the executive management generally apply until further notice. Upon termination of an employment, the notice period may not exceed twelve (12) months. Fixed cash salary during the notice period and severance pay may not together exceed an amount corresponding to the fixed cash salary for one (1) year for any executive. In the event of termination by the executive, the notice period may not exceed six (6) months, without any right to severance pay.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall be based on the fixed cash salary at the time of termination of employment, unless otherwise provided by mandatory collective agreement provisions, and be paid during the time the non-compete undertaking applies.

Salary and employment conditions for executive management

When evaluating whether these guidelines and the limitations set out herein are reasonable, the board of directors (including the remuneration committee) has considered the total income of all employees of the Company, including the various components of their remuneration as well as the increase and growth rate over time.

The decision-making process to determine, review and implement the guidelines

The board of directors has established a remuneration committee. The committee's tasks include preparing the board of directors' decision to propose guidelines for executive remuneration. The board of directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the Company. The members of the remuneration committee are independent of the Company and its executive management. The CEO and other members of the executive management do not participate in the board of directors' preparation of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Information on remuneration resolved but not yet due

There is no resolved remuneration that is not yet due.

Derogation from the guidelines

The board of directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As set out above, the remuneration committee's tasks include preparing the board of directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the guidelines.

There has been no deviation from the remuneration guidelines resolved by the annual general meeting 2021.

Resolution on a directed new share issue to the sellers of Candywriter LLC (item 17)

The board of directors proposes that the annual general meeting resolves to carry out a directed new share issue on the following terms.

1. The Company's share capital shall increase by not more than SEK 182,520.031 through an issue of not more than 2,607,429 shares.
2. The right to subscribe for the new shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Candywriter LLC.
3. The subscription price shall be SEK 45.506, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the ten (10) trading days prior to the announcement of the year-end report of the Company for 2021. The premium shall be attributed to the free premium fund.

4. The newly issued shares shall be subscribed for on a subscription list no later than 31 August 2022.
5. Payment for subscribed shares shall be made by way of set-off, whereby set-off of the subscription price can be made at a maximum amount corresponding to the subscribers' claims of not more than USD 12,889,194 in aggregate. The amount of the claims may be lower. Over-subscription is not possible. Set-off is completed through subscription.
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 dividend as from the first record day for dividend after the newly issued shares have been registered with the Swedish Companies Registration Office and the shares have been recorded in the share register kept by Euroclear Sweden AB.
8. The board of directors shall be authorized to make any formal adjustments that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

The reason for the deviation from the shareholders' pre-emption rights is to fulfil the Company's obligations under the share purchase agreement which the Company has entered into with the sellers of Candywriter LLC.

The Company's assessment is that the earn-out consideration will amount to in total approximately USD 20,622,710, of which 50% of the amount shall be paid in new issued shares in the Company. The final amount is, however, dependent on the outcome of the audit of the financial statements for 2021 and that the sellers accept the Company's calculation of the earn-out consideration. The board of directors of the Company will thereafter determine the number of shares to be allotted (the number of shares can be lower, but not higher than the maximum number of shares proposed under item 1 above). The number of issued shares will be communicated at the day of the allotment. Based on the Company's calculation of the earn-out consideration, the number of shares which will be allotted is expected to amount to approximately 2,085,943 shares. In order to give the Company's board of directors some flexibility in connection with the determination of the final earn-out consideration, an issue of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

Resolution on a directed new share issue to the sellers of Everguild Ltd. (item 18)

The board of directors proposes that the annual general meeting resolves to carry out a directed new share issue on the following terms.

1. The Company's share capital shall increase by not more than SEK 425.263 through an issue of not more than 6,075 shares.
2. The right to subscribe for the new shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Everguild Ltd.
3. The subscription price shall be SEK 37.363, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the five (5) trading days prior to and the five (5) trading days following the announcement of the year-end report of the Company for 2021. The premium shall be attributed to the free premium fund.

4. The newly issued shares shall be subscribed for on a subscription list no later than 31 August 2022.
5. Payment for subscribed shares shall be made by way of set-off, whereby set-off of the subscription price can be made at a maximum amount corresponding to the subscribers' claims of not more than GBP 18,014 in aggregate. The amount of the claims may be lower. Over-subscription is not possible. Set-off is completed through subscription.
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 dividend as from the first record day for dividend after the newly issued shares have been registered with the Swedish Companies Registration Office and the shares have been recorded in the share register kept by Euroclear Sweden AB.
8. The board of directors shall be authorized to make any formal adjustments that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

The reason for the deviation from the shareholders' pre-emption rights is to fulfil the Company's obligations under the share purchase agreement which the Company has entered into with the sellers of Everguild Ltd.

The Company's assessment is that the earn-out consideration will amount to in total approximately GBP 33,137, of which approximately 43.49% of the amount shall be paid in new issued shares in the Company. The final amount is, however, dependent on the outcome of the audit of the financial statements for 2021 and that the sellers accept the Company's calculation of the earn-out consideration. The board of directors of the Company will thereafter determine the number of shares to be allotted (the number of shares can be lower, but not higher than the maximum number of shares proposed under item 1 above). The number of issued shares will be communicated at the day of the allotment. Based on the Company's calculation of the earn-out consideration, the number of shares which will be allotted is expected to amount to approximately 4,860 shares. In order to give the Company's board of directors some flexibility in connection with the determination of the final earn-out consideration, an issue of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

Resolution on a directed new share issue to the sellers of Game Labs Inc. (item 19)

The board of directors proposes that the annual general meeting resolves to carry out a directed new share issue on the following terms.

1. The Company's share capital shall increase by not more than SEK 6,042.289 through an issue of not more than 86,318 shares.
2. The right to subscribe for the new shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Game Labs Inc.
3. The subscription price shall be SEK 45.506, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the ten (10) trading days prior to the announcement of the year-end report of the Company for 2021. The premium shall be attributed to the free premium fund.

4. The newly issued shares shall be subscribed for on a subscription list no later than 31 August 2022.
5. Payment for subscribed shares shall be made by way of set-off, whereby set-off of the subscription price can be made at a maximum amount corresponding to the subscribers' claims of not more than USD 426,694 in aggregate. The amount of the claims may be lower. Over-subscription is not possible. Set-off is completed through subscription.
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 dividend as from the first record day for dividend after the newly issued shares have been registered with the Swedish Companies Registration Office and the shares have been recorded in the share register kept by Euroclear Sweden AB.
8. The board of directors shall be authorized to make any formal adjustments that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

The reason for the deviation from the shareholders' pre-emption rights is to fulfil the Company's obligations under the share purchase agreement which the Company has entered into with the sellers of Game Labs Inc.

The Company's assessment is that the earn-out consideration will amount to in total approximately USD 1,137,851, of which 30% of the amount shall be paid in new issued shares in the Company. The final amount is, however, dependent on the outcome of the audit of the financial statements for 2021 and that the sellers accept the Company's calculation of the earn-out consideration. The board of directors of the Company will thereafter determine the number of shares to be allotted (the number of shares can be lower, but not higher than the maximum number of shares proposed under item 1 above). The number of issued shares will be communicated at the day of the allotment. Based on the Company's calculation of the earn-out consideration, the number of shares which will be allotted is expected to amount to approximately 69,055 shares. In order to give the Company's board of directors some flexibility in connection with the determination of the final earn-out consideration, an issue of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

Resolution on a directed new share issue to the sellers of Imperia Online JSC (item 20)

The board of directors proposes that the annual general meeting resolves to carry out a directed new share issue on the following terms.

1. The Company's share capital shall increase by not more than SEK 17,728.547 through an issue of not more than 253,265 shares.
2. The right to subscribe for the new shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Imperia Online JCS.
3. The subscription price shall be SEK 48.163, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the thirty (30) days prior to (and including) the last day of the calendar year 2021. The premium shall be attributed to the free premium fund.
4. The newly issued shares shall be subscribed for on a subscription list no later than 31 August 2022.

5. Payment for subscribed shares shall be made by way of set-off, whereby set-off of the subscription price can be made at a maximum amount corresponding to the subscribers' claims of not more than EUR 1,187,500 in aggregate. The amount of the claims may be lower. Over-subscription is not possible. Set-off is completed through subscription.
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 dividend as from the first record day for dividend after the newly issued shares have been registered with the Swedish Companies Registration Office and the shares have been recorded in the share register kept by Euroclear Sweden AB.
8. The board of directors shall be authorized to make any formal adjustments that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

The reason for the deviation from the shareholders' pre-emption rights is to fulfil the Company's obligations under the share purchase agreement which the Company has entered into with the sellers of Imperia Online JSC.

The Company's assessment is that the earn-out consideration will amount to in total approximately EUR 1,900,000, of which 50% of the amount shall be paid in new issued shares in the Company. The final amount is, however, dependent on the outcome of the audit of the financial statements for 2021 and that the sellers accept the Company's calculation of the earn-out consideration. The board of directors of the Company will thereafter determine the number of shares to be allotted (the number of shares can be lower, but not higher than the maximum number of shares proposed under item 1 above). The number of issued shares will be communicated at the day of the allotment. Based on the Company's calculation of the earn-out consideration, the number of shares which will be allotted is expected to amount to approximately 202,612 shares. In order to give the Company's board of directors some flexibility in connection with the determination of the final earn-out consideration, an issue of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

Resolution on a directed new share issue to the sellers of Sandbox Interactive GmbH (item 21)

The board of directors proposes that the annual general meeting resolves to carry out a directed new share issue on the following terms.

1. The Company's share capital shall increase by not more than SEK 20,265.488 through an issue of not more than 289,507 shares.
2. The right to subscribe for the new shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Sandbox Interactive GmbH.
3. The subscription price shall be SEK 36.638, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the ten (10) trading days prior to and the ten (10) days following the announcement of the year-end report of the Company for 2021. The premium shall be attributed to the free premium fund.
4. The newly issued shares shall be subscribed for on a subscription list no later than 31 August 2022.

5. Payment for subscribed shares shall be made by way of set-off, whereby set-off of the subscription price can be made at a maximum amount corresponding to the subscribers' claims of not more than EUR 1,005,729 in aggregate. The amount of the claims may be lower. Over-subscription is not possible. Set-off is completed through subscription.
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 dividend as from the first record day for dividend after the newly issued shares have been registered with the Swedish Companies Registration Office and the shares have been recorded in the share register kept by Euroclear Sweden AB.
8. The board of directors shall be authorized to make any formal adjustments that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

The reason for the deviation from the shareholders' pre-emption rights is to fulfil the Company's obligations under the share purchase agreement which the Company has entered into with the sellers of Sandbox Interactive GmbH.

The Company's assessment is that the earn-out consideration will amount to in total approximately EUR 3,591,888, of which approx. 22.4% of the amount shall be paid in new issued shares in the Company. The final amount is, however, dependent on the outcome of the audit of the financial statements for 2021 and that the sellers accept the Company's calculation of the earn-out consideration. The board of directors of the Company will thereafter determine the number of shares to be allotted (the number of shares can be lower, but not higher than the maximum number of shares proposed under item 1 above). The number of issued shares will be communicated at the day of the allotment. Based on the Company's calculation of the earn-out consideration, the number of shares which will be allotted is expected to amount to approximately 231,606 shares. In order to give the Company's board of directors some flexibility in connection with the determination of the final earn-out consideration, an issue of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

Resolution on a directed new share issue to the sellers of Storm8, Inc. (item 22)

The board of directors proposes that the annual general meeting resolves to carry out a directed new share issue on the following terms.

1. The Company's share capital shall increase by not more than SEK 134,929.110 through an issue of not more than 1,927,559 shares.
2. The right to subscribe for the new shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Storm8, Inc.
3. The subscription price shall be SEK 36.638, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the ten (10) trading days prior to and the ten (10) trading days following the announcement of the year-end report of the Company for 2021. The premium shall be attributed to the free premium fund.
4. The newly issued shares shall be subscribed for on a subscription list no later than 31 August 2022.

5. Payment for subscribed shares shall be made by way of set-off, whereby set-off of the subscription price can be made at a maximum amount corresponding to the subscribers' claims of not more than USD 7,593,320 in aggregate. The amount of the claims may be lower. Over-subscription is not possible. Set-off is completed through subscription.
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 dividend as from the first record day for dividend after the newly issued shares have been registered with the Swedish Companies Registration Office and the shares have been recorded in the share register kept by Euroclear Sweden AB.
8. The board of directors shall be authorized to make any formal adjustments that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

The reason for the deviation from the shareholders' pre-emption rights is to fulfil the Company's obligations under the share purchase agreement which the Company has entered into with the sellers of Storm8, Inc.

The Company's assessment is that the earn-out consideration will amount to in total approximately USD 27,612,071, of which 25% of the amount shall be paid in new issued shares in the Company. The final amount is, however, dependent on the outcome of the audit of the financial statements for 2021 and that the sellers accept the Company's calculation of the earn-out consideration. The board of directors of the Company will thereafter determine the number of shares to be allotted (the number of shares can be lower, but not higher than the maximum number of shares proposed under item 1 above). The number of issued shares will be communicated at the day of the allotment. Based on the Company's calculation of the earn-out consideration, the number of shares which will be allotted is expected to amount to approximately 1,752,326 shares. In order to give the Company's board of directors some flexibility in connection with the determination of the final earn-out consideration, an issue of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

Resolution on a directed new share issue to the sellers of Super Free Games Inc. (item 23)

The board of directors proposes that the annual general meeting resolves to carry out a directed new share issue on the following terms.

1. The Company's share capital shall increase by not more than SEK 229,161,382 through an issue of not more than 3,273,734 shares.
2. The right to subscribe for the new shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Super Free Games Inc.
3. The subscription price shall be SEK 45.506, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the ten (10) trading days prior to the announcement of the year-end report of the Company for 2021. The premium shall be attributed to the free premium fund.
4. The newly issued shares shall be subscribed for on a subscription list no later than 31 August 2022.

5. Payment for subscribed shares shall be made by way of set-off, whereby set-off of the subscription price can be made at a maximum amount corresponding to the subscribers' claims of not more than USD 16,182,911 in aggregate. The amount of the claims may be lower. Over-subscription is not possible. Set-off is completed through subscription.
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 dividend as from the first record day for dividend after the newly issued shares have been registered with the Swedish Companies Registration Office and the shares have been recorded in the share register kept by Euroclear Sweden AB.
8. The board of directors shall be authorized to make any formal adjustments that may be required in connection with registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

The reason for the deviation from the shareholders' pre-emption rights is to fulfil the Company's obligations under the share purchase agreement which the Company has entered into with the sellers of Super Free Games Inc.

The Company's assessment is that the earn-out consideration will amount to in total approximately USD 19,762,770, of which 52.5% of the amount shall be paid in new issued shares in the Company. The final amount is, however, dependent on the outcome of the audit of the financial statements for 2021 and that the sellers accept the Company's calculation of the earn-out consideration. The board of directors of the Company will thereafter determine the number of shares to be allotted (the number of shares can be lower, but not higher than the maximum number of shares proposed under item 1 above). The number of issued shares will be communicated at the day of the allotment. Based on the Company's calculation of the earn-out consideration, the number of shares which will be allotted is expected to amount to approximately 2,098,910 shares. In order to give the Company's board of directors some flexibility in connection with the determination of the final earn-out consideration, an issue of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

Resolution on authorization for the board of directors to issue shares, warrants and convertible debt (item 24)

The board of directors proposes that the annual general meeting authorizes 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) per cent of the shares in the company at the time when the board of directors first utilizes the authorization. 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 authorization and the reasons for any deviation from the shareholders' preferential rights is to be able to carry out and finance acquisitions of companies and assets.

Resolution on authorization for the board of directors to resolve on repurchase of own shares (item 25)

The board of directors proposes that the annual general meeting authorizes the board of directors to, on one or several occasions during the period until the next annual general meeting, resolve on repurchase of own shares on principally the following terms and conditions:

1. Purchases may be effected on Nasdaq Stockholm.
2. Purchases may be made up to a maximum number of shares corresponding to one tenth of all shares in the Company, i.e. the Company's holding of own shares after a purchase may not exceed one-tenth of all the shares in the Company.
3. Purchases of shares may only be effected on Nasdaq Stockholm within the registered price interval at any given time.

The main reason for possible purchases is to give the Company flexibility regarding its equity and thereby optimize the capital structure of the Company. Possible purchases may also enable own shares to be used as payment for, or financing of, acquisitions of companies or assets or in connection with the handling of incentive programmes. The board of directors shall have the right to determine other conditions for purchases in accordance with the authorization.

Resolution on authorization for the board of directors to resolve on transfer of own shares (item 26)

The board of directors proposes that the annual general meeting authorizes the board of directors to, on one or several occasions during the period until the next annual general meeting, resolve on transfers of own shares up to the number of shares which, at any time, are held by the Company.

Transfer of own shares may be carried out to be used as payment for, or financing of, acquisitions of companies or assets. Transfer of own shares may be effected otherwise than on Nasdaq Stockholm at an estimated market value and may deviate from the shareholders' preferential rights. Payment for transferred shares may be made in cash, in kind or through set-off. Transfer of own shares may also be carried out on Nasdaq Stockholm at a price within the registered price range at any given time.

Resolution on long-term incentive program (LTIP 2022/2026) (item 27)

The board of directors proposes that the annual general meeting, as set out below, resolves on implementing a restricted stock unit long-term incentive program for senior executives and key personnel within the group (the "LTIP 2022/2026").

Objectives of the LTIP 2022/2026

As an international group operating in an industry where employers compete to attract top talent, Stillfront must be able to offer a globally viable and attractive remuneration package. The total remuneration in Stillfront shall enable the Company to retain and recruit personnel while being competitive, performance driven and fair. As a part of the total remuneration package, the board of directors has decided to propose a long-term incentive program for 2022/2026. The board of directors believes that LTIP 2022/2026 will be beneficial for both the Company and its shareholders as it will contribute to the possibilities to recruit and retain competent personnel, increase motivation and strengthen Stillfront's financial development and long-term value growth. Stillfront intends to propose incentive programs of similar character for resolution by future annual general meetings.

Grant of Restricted Stock Units

A maximum of 2,000,000 restricted stock units (“**Restricted Stock Units**”) shall be offered to approximately 65 participants, consisting of the CEO, senior executives and key personnel of the group. Members of the board of directors shall not be entitled to participate in the LTIP 2022/2026. No individual participants shall be able to be allocated more than 20 per cent of the total amount of Restricted Stock Units (i.e. 400,000 Restricted Stock Units). The participants in LTIP 2022/2026 shall be allotted Restricted Stock Units free of charge entitling to allotment of shares in the Company. The allotment of Restricted Stock Units shall take place up to and including the day before the Annual General Meeting 2023. The board of directors shall have the right to resolve on allotment to participants in accordance with the following framework.

LTIP 2022/2026 is suggested to comprise the following two (2) categories:

Category	Allocation per participant
CEO	Maximum 400,000 Restricted Stock Units
Senior executives and key personnel of the group	Maximum 400,000 Restricted Stock Units

Main terms for the Restricted Stock Units

The Restricted Stock Units shall be governed by the following main terms and conditions:

1. Each vested Restricted Stock Unit entitles the participant to acquire, free of charge, one (1) share in the Company during any of the following periods (however, each participant may only acquire shares through Restricted Stock Units on one occasion): (i) from and including the day the board of directors determines on the outcome of the Performance Target (as defined under paragraph 2 below) up to and including seven days thereafter, (ii) from and including the day of public announcement of the Company’s Q2 report 2026 up to and including seven days thereafter, (iii) from and including the day of public announcement of the Company’s Q3 report 2026 up to and including seven days thereafter. However, a participant shall not be entitled to acquire any share prior to the date that falls three years from the allotment of Restricted Stock Units to such participant. The board of directors may extend the period during which the Restricted Stock Units may be exercised if participants are prevented from exercising their Restricted Stock Units due to applicable laws on insider trading or similar.

2. Allotment of shares for vested Restricted Stock Units is conditional upon satisfaction of the following performance target set by the board of directors (the “**Performance Target**”):

The performance target is related to the average annual total shareholder return including reinvested dividends (Total Shareholder Return (“**TSR**”)) on the Stillfront share on Nasdaq Stockholm of a minimum eight per cent during a four-year measurement period (the “**Measurement Period**”). The starting value for the Measurement Period shall be the volume weighted average price on the Company’s shares on Nasdaq Stockholm during the twenty (20) days of trading following the publication of Stillfront’s interim report for the first quarter of 2022 and the end value of the Measurement Period shall be the volume weighted average price on the Company’s shares on Nasdaq Stockholm during the twenty (20) days of trading following the publication of Stillfront’s interim report for the first quarter of 2026. If the target Performance Target is reached, full allotment is made of shares as a result of exercise of vested Restricted Stock Units. If performance is below the Performance Target, no allotment of Restricted Stock Units will be made.

The board of directors will determine the outcome of the Performance Target during the second quarter of 2026. The Performance Target may be adjusted if the board of directors deems appropriate. Relating the Performance Target to TSR is seen as an efficient performance target for aligning the interests and perspectives of senior managers, key personnel and shareholders.

3. The number of shares that Restricted Stock Units entitles holders to may be recalculated in the event of a bonus issue, new issue or in certain other cases. Such recalculation shall be carried out in accordance with the terms and conditions for warrants of series 2022/2026 proposed under item 28 on the proposed agenda.

4. The Restricted Stock Units may not be transferred or pledged.

5. Participants in the LTIP 2022/2026 shall enter into agreements with the Company regarding the LTIP 2022/2026, and the board of directors, or the person appointed by the board of directors, is authorised to execute and enter into such agreements with the participants.

6. The terms and conditions for participants in the LTIP 2022/2026 may differ between the countries in which the participants are domiciled due to national law, however, the terms and conditions should not be more favourable for participants than what follows from this proposal.

7. The board of directors shall have the right to make adjustments to the terms and conditions for the Restricted Stock Units if significant changes in the Group or its market results in a situation which means that the terms and conditions for exercising the Restricted Stock Units are no longer appropriate. Such adjustments shall only be made in order to fulfil the main objectives of the LTIP 2022/2026.

Vesting

In addition to the fulfilment of the Performance Target and the requirement for each participant to hold the Restricted Stock Units for a minimum of three years before the date of exercise, the Restricted Stock Units shall be vested gradually based on the participants' employment in the Stillfront group in accordance with the following:

- 25 per cent of the Restricted Stock Units shall be vested on the anniversary of the allotment to the participant, and
- 75 per cent of the Restricted Stock Units shall be vested linearly on a quarterly basis starting from the first whole calendar quarter following the anniversary of the allotment to the participant up to and including April 2025 (i.e. the number of Restricted Stock Units that are vested each whole quarter following the anniversary of the allotment to the participant corresponds to 75 per cent of the participant's Restricted Stock Units divided by the number of quarters during the period).

If the participant ceases to be employed in the Stillfront Group, the right to all unvested Restricted Stock Units shall be lost.

Costs of the LTIP 2022/2026 and effect on key ratios

LTIP 2022/2026 will be accounted for in accordance with IFRS 2, which stipulates that the Restricted Stock Units should be recorded as a personnel expense over the vesting period. The total IFRS 2 costs for the LTIP 2022/2026 if the maximum allotment is delivered, are estimated to approximately MSEK 43, which corresponds to approximately 4.84 per cent of the total personnel costs for 2021. The costs

will be recognized over the years 2022-2026. The costs have been calculated as the sum of salary costs, including social security costs, and administration costs for the program. Social security costs have been calculated assuming a starting share price of SEK 30 with annual increase of 8 per cent. Administration costs are estimated to be less than MSEK 1.

If warrants are allocated and converted in order to ensure the obligations under LTIP 2022/2026 the number of outstanding shares is estimated to increase with not more than 2,000,000 shares. Such maximum increase would have a dilutive effect of 0.39 per cent. The above calculations assume that Stillfront's undertakings under the LTIP 2022/2026 are secured with warrants.

Delivery of shares

The board of directors has considered the following alternatives for delivering shares in the Company to participants in the LTIP 2022/2026. Firstly, the board of directors proposes that the Company issues warrants in accordance with items 28(a) and 28(b) on the proposed agenda (the "**Warrant Hedging Arrangement**") for securing delivery of shares in the Company to the participants in LTIP 2022/2026.

In the event that the annual general meeting does not resolve on the Warrant Hedge Arrangement, the board of directors has also considered another alternative. This alternative entails higher costs for the Company, and is therefore only intended to be exercised if the Warrant Hedge Arrangement is not approved by the annual general meeting and if repurchased shares cannot be used for delivery of shares in the Company (whether due to the annual general meeting not granting approval thereto, or due to other reasons). Accordingly, the board of directors proposes that the annual general meeting resolves that Stillfront may enter into agreements on hedging arrangements with a third party in order to ensure the Company's obligation to deliver shares in accordance with the LTIP 2022/2026. Such arrangement would mean that Stillfront enters into agreements with a third party for such third party to acquire shares in the Company in its own name and thereafter transfer the shares to participants in the LTIP 2022/2026.

In addition to the delivery alternatives set out above, the board of directors proposes, in the event that the annual general meeting approves the proposal authorizing the Board to decide on the repurchase of own shares in accordance with item 25 on the proposed agenda, such repurchased shares may also be used to secure delivery of shares in the Company under LTIP 2022/2026 in accordance with item 29 on the proposed agenda.

Preparation and administration of LTIP 2022/2026

Stillfront's remuneration committee has prepared the proposal for the LTIP 2022/2026 in close consultation with the board of directors of the Company, external advisors and major shareholders. The board of directors or the remuneration committee shall be responsible for preparing the detailed terms and conditions of the LTIP 2022/2026 in accordance with the terms and guidelines resolved on by the annual general meeting.

Information regarding other long-term share or share price related incentive programs in Stillfront

For information regarding the currently ongoing long-term share or share price related incentive programs in Stillfront, please refer to the Company's website, www.stillfront.com.

The board of directors intends to cancel 270,250 unallocated or forfeited employee stock options issued under LTIP 2021/2025. The total potential dilution for share related incentive programs in Stillfront, including LTIP 2022/2026, will amount to approximately 1.42 per cent (of which approximately 0.39 per cent relates to LTIP 2022/2026). There is no dilution related to LTIP 2021/2025 (which is secured via a share swap agreement with Nordea Bank Abp, filial i Sverige, through which Stillfront has secured delivery of shares to participants (when/if applicable)).

Resolution on (a) issue of warrants and (b) approval of transfer of warrants (item 28)

The board of directors proposes that the annual general meeting, as set out below, resolves on (a) an issue of warrants of series 2022/2026 and (b) approval of transfer of warrants in order to ensure delivery of shares in the Company under LTIP 2022/2026, proposed under item 27 of the proposed agenda. The number of warrants to be issued is set at a maximum number of warrants, which will be decreased by the number of shares repurchased by the board of directors in case the authorization to resolve on repurchase of own shares under item 25 of the proposed agenda is granted.

(a) Issue of warrants

The board of directors proposes that the annual general meeting resolves on an issue of warrants governed by the following main terms and conditions:

1. The Company shall issue a maximum of 2,000,000 warrants of series 2022/2026 (the “Warrants”).
2. The right to subscribe for warrants shall, with deviation from the shareholders’ preferential rights, accrue to the Company or a wholly-owned subsidiary of the Company.
3. Over-subscription shall not be permitted.
4. The warrants shall be subscribed for on a separate subscription list no later than 31 October 2022. The board of directors shall have the right to extend the subscription period. The warrants shall be allotted to the Company or the subsidiary free of charge.
5. Each warrant shall entitle the holder to acquire one (1) new share in the Company during the period commencing on and including 1 January 2026 up to and including 31 December 2026. Subscription may only be carried out in accordance with the terms and conditions for LTIP 2022/2026 and in order to ensure delivery to the participants in LTIP 2022/2026.
6. The subscription price upon exercising the warrant shall correspond to the share’s quota value.
7. The newly subscribed shares shall entitle dividend for the first time on the record day which occurs after the shares have been registered on a reconciliation account.
8. The full terms and conditions for the Warrants are presented in the board of director’s proposal for complete terms and conditions for the Warrants. As set out therein, the subscription price, as well as the number of shares that a Warrant entitles subscription for, may be recalculated in the event of a bonus issue, new issue and in certain other cases.
9. The increase in the Company’s share capital will, upon exercising the Warrants, amount to no more than SEK 140,000, subject to the increase that may be caused by recalculation of the subscription price and the number of shares that each Warrant entitles subscription for may occur as a result of issues etcetera.
10. The board of directors are authorised to make such minor adjustments as may be necessary in connection with the registration of the Warrants with the Swedish Companies Registration Office.
11. The reason for deviation of the shareholders’ preferential rights is to ensure delivery of shares in the Company under LTIP 2022/2026.

(b) Approval of transfer of warrants

The board of directors proposes that the annual general meeting approves:

- that the Company or the subsidiary transfers the Warrants to participants in LTIP 2022/2026,
- that the Company or the subsidiary transfers the Warrants to a third party with whom the Company has entered into an agreement regarding exercising the Warrants and delivery of shares in the Company to participants in LTIP 2022/2026 in accordance with the terms and conditions for LTIP 2022/2026, and/or,
- that the Company or the subsidiary otherwise disposes of the Warrants in order to ensure the Company's obligation in connection with LTIP 2022/2026.

Resolution on transfer of own shares to participants in LTIP 2022/2026 (item 29)

The board of directors proposes that the annual general meeting, subject to that the annual general meeting resolves on the repurchase of own shares in accordance with item 25 on the proposed agenda, resolves that transfer of own shares to participants in LTIP 2022/2026 (the “**Participants**”) may be done to ensure delivery of shares in the Company under LTIP 2022/2026 proposed under item 27 on the proposed agenda on the following terms and conditions:

1. The Company may transfer not more than 2,000,000 shares in the Company to the Participants.
2. The Participants shall have the right to receive shares, whereby each Participant shall be entitled to receive such number of shares, which he/she is entitled to under LTIP 2022/2026. Such right can be exercised by the Participant during the period in which such Participant is entitled to receive shares under LTIP 2022/2026.
3. The shares shall be transferred free of charge.
4. The number of shares to be transferred may be recalculated in the event of a share split, reversed share split or similar events having an impact on the number of shares in the Company.

The reason for deviating from the shareholders' preferential rights in connection with the transfer of shares is to facilitate the delivery of shares in the Company under LTIP 2022/2026.

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 507,062,315. All shares carry equal voting rights. The Company does not hold any own shares.

MAJORITY REQUIREMENTS

A resolution in accordance with items 17-23 and 28-29 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 annual general meeting. A resolution in accordance with items 24-26 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 annual 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/annual-general-meeting-2022/>, not less than three weeks before the annual 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 annual 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.

* * *

Stockholm in April 2022

The board of directors in Stillfront Group AB (publ)

For additional information, please contact:

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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 1,350+ 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 Annual General Meeting in Stillfront Group AB \(publ\)](#)