

*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 2023 of Stillfront Group AB (publ)**

In accordance with the principles adopted by the Annual General Meeting in 2022, the Chair of the Board of Directors contacted the three largest shareholders in Stillfront Group AB (publ) ("**Stillfront**" or the "**Company**"), based on the shareholding according to Euroclear Sweden AB as of the last business day in September 2022, in order for members of the Nomination Committee to be appointed.

The Nomination Committee ahead of the Annual General Meeting 2023 has the following composition:

Ossian Ekdahl, appointed by Första AP-fonden (AP1), Chair of the Nomination Committee

Niklas Johansson, appointed by Handelsbanken Fonder

Patrik Jönsson, appointed by SEB Fonder

Jan Samuelson, Chair of the Board of Directors of Stillfront (adjunct)

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 Chair of the general meeting**

The Nomination Committee proposes that the Chair of the Board of Directors of Stillfront, Jan Samuelson, is appointed as Chair 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 shall, for the period until the Annual General Meeting 2024, be SEK 750,000 (750,000) for the Chair of the Board of Directors and SEK 300,000 (300,000) for each of the other board members.

In addition to the board remuneration, the Chair of the Audit Committee shall, for the period until the Annual General Meeting 2024, 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 Chair of the Remuneration Committee shall, for the period until the Annual General Meeting 2024, 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).

There will be no M&A Committee in 2023.

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 Katarina G. Bonde, Erik Forsberg, Marcus Jacobs, 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 2024.

The Nomination Committee proposes that David Nordberg is elected as a new member of the Board of

Directors of Stillfront until close of the Annual General Meeting 2024. David Nordberg has vast experience in digital marketing/product management, as well as leading cross-functional teams and strategy work. David has +20 years gaming industry knowledge and has held executive positions i.a. in Electronic Arts, King, Mag Interactive and Stryda. For further presentation of David, see [Appendix 1](#).

The Nomination Committee proposes that Katarina G. Bonde is elected as Chair of the Board of Directors of Stillfront until the close of the Annual General Meeting 2024. Katarina G. Bonde has been a member of the Board of Directors of Stillfront since 2018.

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

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 instructions for the Nomination Committee**

The Nomination Committee proposes that the instructions for the Nomination Committee as set out in [Appendix 2](#), shall be adopted by the Annual General Meeting and apply until further notice.

### **Description of the Nomination Committee's work ahead of the Annual General Meeting 2023**

As of 5 April 2023, the Nomination Committee has held five meetings, in advance of the Annual General Meeting 2023, 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 2022. 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 has had individual meetings with the proposed board members.

The Nomination Committee has had contacts with the Chair 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.

Further, the Nomination Committee has engaged a reputable director recruitment agency in the search of a new board member and Chair of the Board of Directors.

### **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 and strategy. Furthermore, the proposed board must collectively meet set targets for gender balance and diversity and have a breadth of qualifications and experience, including knowledge of the gaming industry. The Nomination Committee has furthermore discussed the importance of a continued focus on the company's CSR and ESG 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 of Directors' overall competence and functioning as an efficient decision-making and sound governance body. The Nomination Committee's opinion is that the proposed Board of Directors 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 of Directors 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)**

**Katarina G. Bonde**, born 1958

*Board member since 2018. Member of the Remuneration Committee. Proposed new Chair of the Board of Directors*

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

**Former positions, selection:** Board member and Chair of the board Opus Group AB (publ), IMINT Image Intelligence AB, JonDeTech Sensors AB (publ), JonDeTech Licensing AB, Allihoopa AB, Reason Studios AB, AddSecure Group AB, Propellerhead Inressenter AB . Board member 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, Aptilo Holding AB and MD International AB. CEO and Chair of the board UniSite Software, Global Sales & Marketing Captura Software Inc., Marketing Director Dun & Bradstreet Software Inc., VP Sales and Marketing Timeline Inc. CEO Programator Industri AB.

**Other significant professional commitments:** Chair of the board in Stratsys AB, Flatfrog Laboratories AB, Mentimeter AB, Nepa AB and Zimpler Holding AB. Board member ACQ Bure AB (publ), Mycronic AB (publ), Seafox AB and Ysäter AB.

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

**Independent in relation to the major shareholders:** Yes.

**Holdings of financial instruments in Stillfront** 10,000 shares.

**Erik Forsberg**, born 1971

*Board member since 2018. Chair of the Audit Committee*

**Education:** Master of Science Business and Administration, Stockholm School of Economics.

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

**Other significant professional commitments:** Chair of the board Collectia Group (Care Bidco Aps DK). Board member and owner Deltalite AB. Board member Kindred Group Plc and Enento Group Plc.

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

**Independent in relation to the major shareholders:** Yes.

**Holdings of financial instruments in Stillfront** 32,500 shares. Senior unsecured bond holding corresponding to SEK 1,250,000.

**Birgitta Henriksson**, born 1963

*Board member since 2017. Member of the Audit Committee*

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

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

**Other significant professional commitments:** Board member Sdiptech AB. Partner and Strategic Communications Adviser Fogel & Partners.

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

**Independent in relation to the major shareholders:** Yes.

**Holdings of financial instruments in Stillfront** 57,050 shares.

**Marcus Jacobs**, born 1975

*Board member since 2022.*

**Education:** M.Sc. General Law Stockholm University, M.Sc Business Law, Linköping University, Bachelor in Economics, Stockholm University.

**Former positions, selection:** Member of the Executive Management of King (various positions), Director of Monetization of Electronic Arts and CCO Embark Studios. Board member Castus Group AB.

**Other significant professional commitments:** COO/Co-founder Seidr AB, CEO of Steelmind AB, Chair of the board Sidledes AB (Strafe), board member Jumpgate AB, Learnifier AB and wrlds creations AB.

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

**Independent in relation to the major shareholders:** Yes.

**Holdings of financial instruments in Stillfront** 40,000 shares.

**David Nordberg**, born 1974

*Proposed new board member.*

**Education:** Master's degree in Marketing, Stockholm University, Architecture & Design studies, KTH, Royal Institute of Technology

**Former positions, selection:** CPO Stryda, CMO Mr Green, Interim CCO Glorious Games Group, CMO Mag Interactive, Senior Marketing Director Electronic Arts, CPO King, Sales and Marketing Director Svenska Spel. Board member of Sidledes AB (Strafe).

**Other significant professional commitments:** CMO Miss Group

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

**Independent in relation to the major shareholders:** Yes.

**Holdings of financial instruments in Stillfront** 1,000 shares

**Ulrika Viklund**, born 1981

*Board member since 2017.*

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

**Former positions, selection:** General Manager Magine Consumer Group Global, CEO film2home, Director International Growth, Spotify.

**Other significant professional commitments:** Chair of the board Idea2Innovation Sweden AB and Spektrumare AB. Co-Founder and board member Spira Globalt AB, House Be AB and E14 Invest AB. Board member Nextory AB and Adgie Consulting AB.

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

**Independent in relation to the major shareholders:** Yes.

**Holdings of financial instruments in Stillfront** 650 shares.

**APPENDIX 2**  
**Instructions for the Nomination Committee**

*[Adopted at the Annual General Meeting of Stillfront Group AB (publ) on 11 May 2023]*

This instruction applies for the Nomination Committee in Stillfront Group AB (publ), reg. no. 556721-3078 (hereinafter “**Company**”).

This instruction shall apply until the general meeting resolves otherwise.

The Chair of the Board of Directors shall, based on the shareholding as of the last business day in August each year according to Euroclear Sweden AB or other reliable ownership information which has been provided to Company at such time, 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 Chair 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 Chair of the Board of Directors shall convene the Nomination Committee to its first meeting. The Chair 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 four 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.

The Nomination Committee's tasks shall be to prepare and draw up proposals regarding appointment of Chair of the Annual General Meeting, Chair of the Board of Directors and other directors of the board, remuneration to the Chair 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 published on the Company's website 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.