

STILLFRONT GROUP

Press Release
06 April 2023 12:00:00 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, 11 May 2023 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's articles of association, the board of directors has resolved that shareholders may exercise their voting rights at the annual general meeting also by post. Shareholders may therefore choose to exercise their voting rights in person at the meeting or through postal voting.

RIGHT TO PARTICIPATE

Shareholders who wish to participate in 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, 3 May 2023; and
- give notice of participation in 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, 5 May 2023.

NOTIFICATION OF ATTENDANCE IN PERSON

Notification of attendance in person at the annual general meeting can be made via post to the Company at Stillfront Group AB (publ), "AGM", Kungsgatan 38, SE-111 35 Stockholm, Sweden, or by e-mail to agm@stillfront.com. The notification shall set out name/company name, personal identification number/corporate registration number and, when applicable, number of advisors which may not exceed two. If the shareholder is represented by proxy, a written and dated power of attorney signed by the shareholder shall be issued to the proxy. Power of attorney forms are available on the Company's website <https://www.stillfront.com/en/arsstamma-agm-2023/>. If the shareholder is a legal entity, a registration certificate or equivalent authorization document must be enclosed. In order to facilitate the registration at the annual general meeting, the power of attorney, registration certificate and other authorization documents, should be received by the Company at the address stated above in connection with the notification.

POSTAL VOTING

Shareholders who wish to exercise their voting rights by postal voting shall use a special form. The postal voting form is available and can be submitted via the following web link <https://app.verified.eu/web/postrosta2022/?source=stillfrontrimaj>. The form can also be sent by way of post to Stillfront Group AB (publ), "AGM", Kungsgatan 38, SE-111 35 Stockholm, Sweden. A complete postal voting form must be received by the Company no later than Friday, 5 May 2023. The submission of a postal voting form is considered as notification of participation, through postal voting, at the annual general meeting.

Shareholders may not provide specific instructions or conditions to the postal vote. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

If the shareholder submits its postal vote by proxy, a written and dated power of attorney signed by the shareholder shall be enclosed with the form. Power of attorney forms are available on the Company's website <https://www.stillfront.com/en/arsstamma-agm-2023/>. If the shareholder is a legal entity, a registration certificate or equivalent authorization document shall be enclosed with the form.

A shareholder who wishes to attend the meeting venue in person or by proxy, must give notice in accordance with the instructions set out in section "Notification of attendance in person" above. Hence, a notice of participation only through postal voting is not sufficient for a shareholder who wishes to attend the meeting venue.

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, shareholders whose shares are registered in the name of a nominee must, in addition to giving notice of participation, register their shares in their own name so that the shareholder is listed in the share register kept by Euroclear Sweden AB as of the record date Wednesday, 3 May 2023. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than 5 May 2023 will be taken into account in the presentation of the share register. 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.

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 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 chair for the meeting
3. Preparation and approval of the voting register
4. Election of one or two persons to approve the minutes
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 consolidated 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 board of directors and the auditors
12. Appointment of the board of directors and the chair of the board of directors

13. Appointment of auditor
14. Resolution on instructions for the nomination committee
15. Resolution to adopt the remuneration guidelines for executive management
16. Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Candywriter LLC
17. Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Everguild Ltd.
18. Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Game Labs Inc.
19. Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Jawaker FZ LLC
20. Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Nanobit d.o.o.
21. Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Sandbox Interactive GmbH
22. Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Six Waves Inc.
23. Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Super Free Games Inc.
24. Resolution on authorization for the board of directors to issue shares, warrants and convertible instruments
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 2023/2027)
28. Resolution on (a) issue of warrants and (b) approval of transfer of warrants
29. Resolution on transfer of own shares to participants in LTIP 2023/2027
30. Closing of the meeting

PRINCIPAL PROPOSALS FOR RESOLUTIONS

Appointment of the chair for the meeting (item 2)

The nomination committee proposes Jan Samuelson, chair of the board of directors, as chair of the annual general meeting.

Preparation and approval of the voting register (item 3)

The voting register that is proposed to be approved is the voting register drawn up by Poströsta.se on behalf of the Company, based on the annual general meeting's register of shareholders, shareholders having given notice of participation and being 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 on allocation of profit included in the annual report, that this year's result of SEK 12,646,033,143 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, respectively, in the following order:

- (i) Jan Samuelson, chair 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) Marcus Jacobs, member of the board of directors
- (vi) Ulrika Viklund, member of the board of directors
- (vii) Kai Wawrzinek, member of the board of directors
- (viii) Jörgen Larsson, Chief Executive Officer

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 board of directors 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 2,250,000 last year), with SEK 750,000 (SEK 750,000) to the chair of the board of directors and SEK 300,000 (SEK 300,000) to each of the other 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 chair 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 chair of the remuneration committee and SEK 35,000 (SEK 35,000) to the member of the remuneration committee.

The nomination committee proposes that the fees to the auditor shall be paid against approved invoices.

Appointment of the board of directors and chair 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 2024:

New election of

(i) David Nordberg

Re-election of

(ii) Erik Forsberg

(iii) Katarina G. Bonde

(iv) Birgitta Henriksson

(v) Marcus Jacobs

(vi) Ulrika Viklund

Furthermore, the nomination committee proposes that Katarina G. Bonde is elected as new chair of the board of directors, for the period until the close of the annual general meeting 2024.

Jan Samuelsson has, as previously announced, declined re-election.

Appointment of auditor (item 13)

The nomination committee proposes that the registered auditing firm Öhrlings PricewaterhouseCoopers AB is re-elected as the Company's auditor for the period until the close of the annual general meeting 2024. Öhrlings PricewaterhouseCoopers 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 instructions for the nomination committee (item 14)

The Nomination Committee proposes that the annual general meeting resolves on the following instructions for the Nomination Committee, to 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.

Resolution to adopt the remuneration guidelines for executive management (item 15)

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 Stillfront Group AB (publ), reg. no. 556721-3078 ("Stillfront" or the "Company").

The guidelines for executive remuneration as approved by the annual general meeting 2022 remain unchanged, save for an addition that additional cash remuneration may be paid out in extraordinary circumstances.

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 2023.

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), extraordinary cash remuneration, 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.

Extraordinary cash remuneration

Additional cash remuneration may be paid out in extraordinary circumstances, provided that such arrangement is of a one-off nature and is agreed on an individual basis for management recruitment or retention purposes or as compensation for extraordinary efforts beyond the individual's ordinary assignment. Such remuneration shall be in line with market practice and may for example include a one-off cash payment, retention bonus or similar. Extraordinary remuneration shall not exceed the fixed annual cash salary and shall not be paid more than once a year per individual. Decisions regarding such remuneration shall be made by the board of directors based on a proposal from the remuneration committee.

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.

Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Candywriter LLC (item 16)

The board of directors proposes that the annual general meeting, as set out below, resolves on (a) a directed new issue of shares and (b) transfer of own shares, in the Company to the sellers of Candywriter LLC, for the purpose of complying with the share purchase agreement entered into with the sellers, which entitles the sellers to an earn-out consideration under certain conditions (which shall be partially paid with shares in the Company). How much of the earn-out consideration that shall be paid with newly issued shares and transfer of own shares, respectively, will be resolved by the board of directors in connection with the determination of the final earn-out consideration. The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 10,174,282 shares.

(a) Directed new share issue

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 712,199.74 through an issue of not more than 10,174,282 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 18.332, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the ten (10) trading days prior to announcement of the year-end report of the Company for the financial year 2022. 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 October 2023.
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 17,842,070.40 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly. 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.

(b) Transfer of own shares

The board of directors proposes that the annual general meeting resolves on a transfer of own shares on the following terms.

1. The Company may transfer not more than 10,174,282 shares in the Company.
2. The right to acquire the shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Candywriter LLC.
3. The shares shall be transferred at a price per share of SEK 18.332, 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 the financial year 2022.
4. Transfer and payment of the shares shall be effected no later than 31 October 2023, or such later time that is resolved by the board of directors.
5. Payment for the 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 17,842,070.40 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly.

Other terms and conditions

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 USD 28,547,313 in total, of which approx. 50.00% of the amount shall be paid in shares in the Company. The final amount is, however, dependent on the outcome of the audit of Candywriter LLC's financial statements for 2022 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 that the sellers are entitled to as well as how much of the earn-out consideration that shall be paid in newly issued and own shares, respectively (the number of shares can be lower, but not higher than the maximum number of shares proposed under item (a)₁ and (b)₁ above). The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 10,174,282 shares. The number of shares issued and transferred, respectively, 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 the sellers of Candywriter LLC are entitled to is expected to amount to approximately 8,139,426 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 and transfer, respectively, of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

The board of directors' proposal is that the resolutions under items 16 (a) and (b) above shall be made as a joint resolution.

Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Everguild Ltd. (item 17)

The board of directors proposes that the annual general meeting, as set out below, resolves on (a) a directed new issue of shares and (b) transfer of own shares, in the Company to the sellers of Everguild Ltd., for the purpose of complying with the share purchase agreement entered into with the sellers, which entitles the sellers to an earn-out consideration under certain conditions (which shall be partially paid with shares in the Company). How much of the earn-out consideration that shall be paid with newly issued shares and transfer of own shares, respectively, will be resolved by the board of directors in connection with the determination of the final earn-out consideration. The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 97,115 shares.

(a) Directed new share issue

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 6,798.05 through an issue of not more than 97,115 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 19.358, 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 announcement of the year-end report of the Company for the financial year 2022. 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 October 2023.
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 149,461.50 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly. 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.

(b) Transfer of own shares

The board of directors proposes that the annual general meeting resolves on a transfer of own shares on the following terms.

1. The Company may transfer not more than 97,115 shares in the Company.
2. The right to acquire the shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Everguild Ltd.
3. The shares shall be transferred at a price per share of SEK 19.358, 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 the financial year 2022.
4. Transfer and payment of the shares shall be effected no later than 31 October 2023, or such later time that is resolved by the board of directors.
5. Payment for the 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 149,461.50 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly.

Other terms and conditions

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 GBP 274,912 in total, of which approx. 43.49% of the amount shall be paid in shares in the Company. The final amount is, however, dependent on the outcome of the audit of Everguild Ltd.'s financial statements for 2022 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 that the sellers are entitled to as well as how much of the earn-out consideration that shall be paid in newly issued and own shares, respectively (the number of shares can be lower, but not higher than the maximum number of shares proposed under item (a)₁ and (b)₁ above). The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 97,115 shares. The number of shares issued and transferred, respectively, 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 the sellers of Everguild Ltd. are entitled to is expected to amount to approximately 77,692 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 and transfer, respectively, of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

The board of directors' proposal is that the resolutions under items 17 (a) and (b) above shall be made as a joint resolution.

Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Game Labs Inc. (item 18)

The board of directors proposes that the annual general meeting, as set out below, resolves on (a) a directed new issue of shares and (b) transfer of own shares, in the Company to the sellers of Game Labs Inc., for the purpose of complying with the share purchase agreement entered into with the sellers, which entitles the sellers to an earn-out consideration under certain conditions (which shall be partially paid with shares in the Company). How much of the earn-out consideration that shall be paid

with newly issued shares and transfer of own shares, respectively, will be resolved by the board of directors in connection with the determination of the final earn-out consideration. The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 121,453 shares.

(a) Directed new share issue

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 8,501.71 through an issue of not more than 121,453 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 18.332, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the ten (10) trading days prior to announcement of the year-end report of the Company for the financial year 2022. 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 October 2023.
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 212,985.35 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly. 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.

(b) Transfer of own shares

The board of directors proposes that the annual general meeting resolves on a transfer of own shares on the following terms.

1. The Company may transfer not more than 121,453 shares in the Company.
2. The right to acquire the shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Game Labs Inc.
3. The shares shall be transferred at a price per share of SEK 18.332, 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 the financial year 2022.

4. Transfer and payment of the shares shall be effected no later than 31 October 2023, or such later time that is resolved by the board of directors.

5. Payment for the 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 212,985.35 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly.

Other terms and conditions

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 USD 567,957 in total, of which approx. 30.00% of the amount shall be paid in shares in the Company. The final amount is, however, dependent on the outcome of the audit of Game Labs Inc.'s financial statements for 2022 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 that the sellers are entitled to as well as how much of the earn-out consideration that shall be paid in newly issued and own shares, respectively (the number of shares can be lower, but not higher than the maximum number of shares proposed under item (a)₁ and (b)₁ above). The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 121,453 shares. The number of shares issued and transferred, respectively, 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 the sellers of Game Labs Inc. are entitled to is expected to amount to approximately 97,162 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 and transfer, respectively, of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

The board of directors' proposal is that the resolutions under items 18 (a) and (b) above shall be made as a joint resolution.

Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Jawaker FZ LLC (item 19)

The board of directors proposes that the annual general meeting, as set out below, resolves on (a) a directed new issue of shares and (b) transfer of own shares, in the Company to the sellers of Jawaker FZ LLC, for the purpose of complying with the share purchase agreement entered into with the sellers, which entitles the sellers to an earn-out consideration under certain conditions (which shall be partially paid with shares in the Company). How much of the earn-out consideration that shall be paid with newly issued shares and transfer of own shares, respectively, will be resolved by the board of directors in connection with the determination of the final earn-out consideration. The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 6,859,385 shares.

(a) Directed new share issue

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 480,156.95 through an issue of not more than 6,859,385 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 Jawaker FZ LLC.
3. The subscription price shall be SEK 18.332, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the ten (10) trading days prior to announcement of the year-end report of the Company for the financial year 2022. 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 October 2023.
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 12,028,874.54 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly. 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.

(b) Transfer of own shares

The board of directors proposes that the annual general meeting resolves on a transfer of own shares on the following terms.

1. The Company may transfer not more than 6,859,385 shares in the Company.
2. The right to acquire the shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Jawaker FZ LLC.
3. The shares shall be transferred at a price per share of SEK 18.332, 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 the financial year 2022.
4. Transfer and payment of the shares shall be effected no later than 31 October 2023, or such later time that is resolved by the board of directors.
5. Payment for the 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 12,028,874.54 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly.

Other terms and conditions

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 Jawaker FZ LLC.

The Company's assessment is that the earn-out consideration will amount to USD 32,077,005 in total, of which approx. 30.00% of the amount shall be paid in shares in the Company. The final amount is, however, dependent on the outcome of the audit of Jawaker FZ LLC's financial statements for 2022 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 that the sellers are entitled to as well as how much of the earn-out consideration that shall be paid in newly issued and own shares, respectively (the number of shares can be lower, but not higher than the maximum number of shares proposed under item (a)₁ and (b)₁ above). The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 6,859,385 shares. The number of shares issued and transferred, respectively, 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 the sellers of Jawaker FZ LLC are entitled to is expected to amount to approximately 5,487,506 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 and transfer, respectively, of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

The board of directors' proposal is that the resolutions under items 19 (a) and (b) above shall be made as a joint resolution.

Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Nanobit d.o.o. (item 20)

The board of directors proposes that the annual general meeting, as set out below, resolves on (a) a directed new issue of shares and (b) transfer of own shares, in the Company to the sellers of Nanobit d.o.o., for the purpose of complying with the share purchase agreement entered into with the sellers, which entitles the sellers to a consideration under certain conditions (which shall be partially paid with shares in the Company). How much of the consideration that shall be paid with newly issued shares and transfer of own shares, respectively, will be resolved by the board of directors in connection with the determination of the final consideration. The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 2,580,034 shares.

(a) Directed new share issue

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 180,602.38 through an issue of not more than 2,580,034 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 Nanobit d.o.o.
3. The subscription price shall be SEK 19.223, 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 announcement of the year-end report of the Company for the financial year 2022. 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 October 2023.
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 4,754,399.48 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly. 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.

(b) Transfer of own shares

The board of directors proposes that the annual general meeting resolves on a transfer of own shares on the following terms.

1. The Company may transfer not more than 2,580,034 shares in the Company.
2. The right to acquire the shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Nanobit d.o.o.
3. The shares shall be transferred at a price per share of SEK 19.223, 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 the financial year 2022.
4. Transfer and payment of the shares shall be effected no later than 31 October 2023, or such later time that is resolved by the board of directors.
5. Payment for the 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 4,754,399.48 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly.

Other terms and conditions

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 Nanobit d.o.o.

The Company's assessment is that the consideration will amount to USD 12,678,339 in total, of which approx. 30.00% of the amount shall be paid in shares in the Company. The final amount is, however, dependent on the outcome of the audit of Nanobit d.o.o.'s financial statements for 2022 and that the sellers accept the Company's calculation of the consideration. The board of directors of the Company will thereafter determine the number of shares that the sellers are entitled to as well as how much of the consideration that shall be paid in newly issued and own shares, respectively (the number of shares can be lower, but not higher than the maximum number of shares proposed under item (a)I and (b)I

above). The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 2,580,034 shares. The number of shares issued and transferred, respectively, will be communicated at the day of the allotment. Based on the Company's calculation of the consideration, the number of shares which the sellers of Nanobit d.o.o. are entitled to is expected to amount to approximately 2,064,017 shares. In order to give the Company's board of directors some flexibility in connection with the determination of the final consideration, an issue and transfer, respectively, of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

The board of directors' proposal is that the resolutions under items 20 (a) and (b) above shall be made as a joint resolution.

Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Sandbox Interactive GmbH (item 21)

The board of directors proposes that the annual general meeting, as set out below, resolves on (a) a directed new issue of shares and (b) transfer of own shares, in the Company to the sellers of Sandbox Interactive GmbH, for the purpose of complying with the share purchase agreement entered into with the sellers, which entitles the sellers to an earn-out consideration under certain conditions (which shall be partially paid with shares in the Company). How much of the earn-out consideration that shall be paid with newly issued shares and transfer of own shares, respectively, will be resolved by the board of directors in connection with the determination of the final earn-out consideration. The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 748,368 shares.

(a) Directed new share issue

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 52,385.76 through an issue of not more than 748,368 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 19.223, 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 announcement of the year-end report of the Company for the financial year 2022. 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 October 2023.
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 1,286,665.43 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly. 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.

(b) Transfer of own shares

The board of directors proposes that the annual general meeting resolves on a transfer of own shares on the following terms.

1. The Company may transfer not more than 748,368 shares in the Company.
2. The right to acquire the shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Sandbox Interactive GmbH.
3. The shares shall be transferred at a price per share of SEK 19.223, 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 the financial year 2022.
4. Transfer and payment of the shares shall be effected no later than 31 October 2023, or such later time that is resolved by the board of directors.
5. Payment for the 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 1,286,665.43 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly.

Other terms and conditions

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 Euro 4,595,240 in total, of which approx. 22.40% of the amount shall be paid in shares in the Company. The final amount is, however, dependent on the outcome of the audit of Sandbox Interactive GmbH's financial statements for 2022 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 that the sellers are entitled to as well as how much of the earn-out consideration that shall be paid in newly issued and own shares, respectively (the number of shares can be lower, but not higher than the maximum number of shares proposed under item (a)1 and (b)1 above). The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 748,368 shares. The number of shares issued and transferred, respectively, 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 the sellers of Sandbox Interactive GmbH are entitled to is expected to amount to approximately 598,695 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 and transfer, respectively, of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

The board of directors' proposal is that the resolutions under items 21 (a) and (b) above shall be made as a joint resolution.

Resolution on (a) a directed new share issue and (b) transfer of own shares to the sellers of Six Waves Inc. (item 22)

The board of directors proposes that the annual general meeting, as set out below, resolves on (a) a directed new issue of shares and (b) transfer of own shares, in the Company to the sellers of Six Waves Inc., for the purpose of complying with the share purchase agreement entered into with the sellers, which entitles the sellers to an earn-out consideration under certain conditions (which shall be partially paid with shares in the Company). How much of the earn-out consideration that shall be paid with newly issued shares and transfer of own shares, respectively, will be resolved by the board of directors in connection with the determination of the final earn-out consideration. The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 1,159,007 shares.

(a) Directed new share issue

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 81,130.49 through an issue of not more than 1,159,007 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 Six Waves Inc.
3. The subscription price shall be SEK 18.332, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the ten (10) trading days prior to announcement of the year-end report of the Company for the financial year 2022. 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 October 2023.
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 2,032,485.88 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly. 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.

(b) Transfer of own shares

The board of directors proposes that the annual general meeting resolves on a transfer of own shares on the following terms.

1. The Company may transfer not more than 1,159,007 shares in the Company.
2. The right to acquire the shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Six Waves Inc.
3. The shares shall be transferred at a price per share of SEK 18.332, 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 the financial year 2022.
4. Transfer and payment of the shares shall be effected no later than 31 October 2023, or such later time that is resolved by the board of directors.
5. Payment for the 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 2,032,485.88 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly.

Other terms and conditions

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 Six Waves Inc.

The Company's assessment is that the earn-out consideration will amount to USD 7,063,708 in total, of which approx. 23.02% of the amount shall be paid in shares in the Company. The final amount is, however, dependent on the outcome of the audit of Six Waves Inc.'s financial statements for 2022 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 that the sellers are entitled to as well as how much of the earn-out consideration that shall be paid in newly issued and own shares, respectively (the number of shares can be lower, but not higher than the maximum number of shares proposed under item (a)₁ and (b)₁ above). The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 1,159,007 shares. The number of shares issued and transferred, respectively, 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 the sellers of Six Waves Inc. are entitled to is expected to amount to approximately 927,203 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 and transfer, respectively, of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

The board of directors' proposal is that the resolutions under items 22 (a) and (b) above shall be made as a joint resolution.

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

The board of directors proposes that the annual general meeting, as set out below, resolves on (a) a directed new issue of shares and (b) transfer of own shares, in the Company to the sellers of Super Free Games Inc., for the purpose of complying with the share purchase agreement entered into with the sellers, which entitles the sellers to an earn-out consideration under certain conditions (which shall be partially paid with shares in the Company). How much of the earn-out consideration that shall be paid with newly issued shares and transfer of own shares, respectively, will be resolved by the board of directors in connection with the determination of the final earn-out consideration. The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 1,012,005 shares.

(a) Directed new share issue

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 70,840.35 through an issue of not more than 1,012,005 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 18.332, which corresponds to the volume weighted average price per share in the Company on Nasdaq Stockholm during the ten (10) trading days prior to announcement of the year-end report of the Company for the financial year 2022. 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 October 2023.
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 1,774,689.89 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly. 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.

(b) Transfer of own shares

The board of directors proposes that the annual general meeting resolves on a transfer of own shares on the following terms.

1. The Company may transfer not more than 1,012,005 shares in the Company.

2. The right to acquire the shares shall, with deviation from the shareholders' pre-emption rights, only be offered to the sellers of Super Free Games Inc.
3. The shares shall be transferred at a price per share of SEK 18.332, 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 the financial year 2022.
4. Transfer and payment of the shares shall be effected no later than 31 October 2023, or such later time that is resolved by the board of directors.
5. Payment for the 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 1,774,689.89 in aggregate. The amount of the claims may be lower, whereby the number of shares that can be subscribed for is reduced correspondingly.

Other terms and conditions

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 USD 3,315,683 in total, of which approx. 42.82% of the amount shall be paid in shares in the Company. The final amount is, however, dependent on the outcome of the audit of Super Free Games Inc.'s financial statements for 2022 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 that the sellers are entitled to as well as how much of the earn-out consideration that shall be paid in newly issued and own shares, respectively (the number of shares can be lower, but not higher than the maximum number of shares proposed under item (a)₁ and (b)₁ above). The total number of shares that may be issued and/or transferred to the sellers will amount to not more than 1,012,005 shares. The number of shares issued and transferred, respectively, 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 the sellers of Super Free Games Inc. are entitled to is expected to amount to approximately 809,598 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 and transfer, respectively, of a maximum number of shares has been proposed (and the maximum amount of claim possible to set off has been increased correspondingly).

The board of directors' proposal is that the resolutions under items 23 (a) and (b) above shall be made as a joint resolution.

Resolution on authorization for the board of directors to issue shares, warrants and convertible instruments (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 instruments in the Company. The authorization shall be limited whereby the board of directors may not resolve to issue shares, warrants or convertible instruments 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 through 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 so that the Company's holdings of own shares after the purchase does not exceed one-tenth of the total number of 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, including earn-out considerations, or in connection with the delivery of shares to participants in the Company's incentive programs. 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, including earn-out consideration. 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 2023/2027) (item 27)

Implementation of a share-based long-term incentive program 2023/2027

The board of directors proposes that the annual general meeting resolves on implementing a share-based long-term incentive program for senior executives and other key personnel within the group (the "LTIP 2023/2027") on the main terms and conditions set out below.

Objectives of LTIP 2023/2027

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 2023/2027. The board of directors

believes that LTIP 2023/2027 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 2,024,200 restricted stock units (“**Restricted Stock Units**”) shall be offered to no more than 65 participants, consisting of the CEO, senior executives and other key personnel of the group. Members of the board of directors shall not be entitled to participate in LTIP 2023/2027. The participants in LTIP 2023/2027 shall be allotted Restricted Stock Units free of charge entitling to shares in the Company. The allotment of Restricted Stock Units shall take place up to and including the day before the annual general meeting 2024.

Restricted Stock Units shall be offered the participants in LTIP 2023/2027 in accordance with the following:

Category	Number of participants	Maximum number of Restricted Stock Units that can be allocated to each participant
CEO (Category 1)	I	300,000
Senior group executives (Category 2)	II	220,000
Other key personnel of the group (Category 3)	Maximum 53	Restricted Stock Units at a value corresponding to a maximum of 60% of the annual fixed gross compensation in 2022, on an individual basis*

* The share price used to calculate the value of the underlying shares, and hence the maximum number of Restricted Stock Units that may be allocated to each Category 3 participant, shall be the volume-weighted average price paid for the Stillfront share on Nasdaq Stockholm, adjusted for any dividend payments, during a period of ten trading days immediately prior to the participants being invited to participate in LTIP 2023/2027.

Main terms for the Restricted Stock Units

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

- Each vested Restricted Stock Unit entitles the participant to receive, free of charge, one (1) share in the Company from and including the day of public announcement of the Company’s Q2 report 2027 up to and including the seventh day thereafter. The board of directors may extend the date for delivering shares if participants are prevented from acquiring shares due to applicable laws on insider trading or similar.
- Vesting of Restricted Stock Units is conditional upon the Company’s financial targets relating to annual organic revenue growth^[1] and profitability^[2], respectively (each a “**Performance Target**” and jointly the “**Performance Targets**”) being satisfied during the financial years 2023^[3], 2024, 2025 and 2026, whereby satisfaction of each Performance Target under each respective financial year shall result in 12.5% (1/8) of the Restricted Stock Units being vested. If one of the Performance Targets is not

satisfied during a specific financial year, no vesting relating to such Performance Target will occur for the relevant financial year (already vested Restricted Stock Units, and the potential vesting of Restricted Stock Units during future financial years, are not affected). Hence, vesting of allocated Restricted Stock Units may occur with 0% (if no Performance Target is satisfied), 12.5% (if only one Performance Target is satisfied) or 25% (if both Performance Targets are satisfied) each financial year. However, a participant shall not be entitled to exercise vested Restricted Stock Units prior the date set out in paragraph 1 above.

The board of directors will determine the outcome of the Performance Targets for each financial year in connection with the announcement of the year-end report for the relevant financial year.

The board of director's view is that linking performance targets to the fulfilment of the Company's financial targets for annual organic revenue growth and profitability is an efficient method of aligning the interests of senior managers, other key personnel and shareholders.

If the board of directors amends the Company's financial targets during the duration of LTIP 2023/2027, the Performance Targets may be adjusted correspondingly.

3. If the participant ceases to be employed in the Stillfront Group, the right to all vested Restricted Stock Units shall, subject to certain specific exemptions, be forfeited.
4. The number of shares that Restricted Stock Units entitles holders to may be recalculated in the event of, e.g., bonus issues, reverse share splits or share splits, new issues, reductions in the share capital or similar actions.
5. The Restricted Stock Units may not be transferred or pledged.
6. Participants in LTIP 2023/2027 shall enter into agreements with the Company regarding the full terms and conditions for LTIP 2023/2027, 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.
7. In the event that participants cannot receive shares under applicable law, at a reasonable cost or with reasonable administrative measures, the board of directors may resolve to offer participants a cash settlement. However, the terms and conditions shall not be more favourable for participants than what follows from this proposal.
8. 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 LTIP 2023/2027.

Costs, potential dilution and effect on key ratios

LTIP 2023/2027 will be accounted for in accordance with IFRS 2, which stipulates that the Restricted Stock Units will be recorded as a personnel expense over the vesting period. The calculation has been made based on the assumption of (i) that all Restricted Stock Units are allocated at the initial allotment, (ii) a staff turnover of 15%, (iii) a share price of SEK 34.98 at the time of delivery of shares under the Restricted Stock Units and (iv) average social security contributions of 13%. The total IFRS 2 costs for LTIP 2023/2027 if the maximum allotment is delivered, are estimated to approximately MSEK 68, which corresponds to approximately 5.7% of the total personnel costs for 2022. The costs will be recognized evenly over the years 2023-2027. 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 20 with annual increase of 15%. Administration costs are estimated to be less than MSEK 1.

If LTIP 2023/2027 had been implemented in 2022 and the Company had costs in accordance with the example above, the earnings per share for the financial year 2022 would have decreased by SEK 0.04 to SEK 1.12, and EBITDA^[4] would have decreased by MSEK 17 to MSEK 2,528. The effect on important key ratios is only marginal.

If warrants are allocated and converted in order to ensure the obligations under LTIP 2023/2027, the number of outstanding shares is estimated to increase with not more than 2,024,200 shares. Such maximum increase would have a dilutive effect of 0.39% based on the number of shares outstanding as of the date of the notice convening the annual general meeting. The above calculations assume that Stillfront's undertakings under LTIP 2023/2027 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 LTIP 2023/2027.

As a main alternative, the board of directors proposes that the Company shall secure delivery of shares to the participants in LTIP 2023/2027 through the issuance and subsequent transfer of warrants in accordance with item 28 on the agenda (the “**Warrant Arrangement**”).

In addition to the Warrant Arrangement, and subject to the board of directors' being authorized to resolve on repurchase of own shares in accordance with item 25 on the agenda, the board of directors' proposes that the Company shall be able to use the repurchased shares to secure delivery of shares to the participants in LTIP 2023/2027 in accordance with item 29 on the agenda.

Should the annual general meeting not resolve to approve the Warrant Arrangement, or if the Company cannot use repurchased shares as delivery (whether due to the annual general meeting not approving the proposals for repurchase and transfer of own shares according to items 25 and 29 on the agenda, respectively, or for any other reason), the board of directors' intention is that the Company shall enter into a swap agreement with a third party. 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 LTIP 2023/2027. This alternative entails higher costs for the Company, and is therefore only intended to be utilized if none of the above-mentioned delivery alternatives can be used.

Preparation and administration of LTIP 2023/2027

Stillfront's remuneration committee has prepared the proposal for LTIP 2023/2027 in close consultation with the board of directors of the Company and external advisors. The board of directors or the remuneration committee shall be responsible for preparing the detailed terms and conditions of LTIP 2023/2027 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

Stillfront currently has four ongoing long-term share or share price related incentive programs.

LTIP 2019/2023 is an employee share option program of not more than 200,000 employee share options for approximately 10 management executives. To ensure delivery of shares to the participants it was resolved to issue a maximum of 200,000 warrants which, following recalculation as a result of the share split and the rights issue that were completed by the Company during 2020 and 2022, respectively, may entitle to subscription for a total of 2,232,081 shares. If all warrants are exercised for subscription for shares, the dilution effect will amount to approximately 0.43%.

LTIP 2020/2024 is a warrant program of 277,000 warrants for nine key employees in the Company. In total, 277,000 warrants were subscribed for which, following recalculation as a result of the share split and the rights issue that were completed by the Company during 2020 and 2022, respectively, may entitle to subscription for a total of 3,091,432 shares. If all warrants are exercised for subscription for shares, the dilution effect will amount to approximately 0.60%.

LTIP 2021/2025 is an employee share option program of not more than 3,500,000 employee share options for executive management and key employees on studio level, in total 48 participants. Following recalculation as a result of the rights issue that was completed by the Company during 2022, the employee share options may entitle to a total of 3,906,127 shares. There is no dilution related to LTIP 2021/2025 (pursuant to which a potential delivery of shares has been secured via a share swap agreement with Nordea Bank Abp, filial i Sverige).

LTIP 2022/2026 is a share-based incentive program of not more than 2,000,000 restricted stock units for executive management and key employees within the Stillfront Group, in total 46 participants. The restricted stock units entitle to subscription for a total of 2,000,000 shares. If all restricted stock units are exercised for subscription of shares, the dilution effect will amount to approximately 0.39%.

The total potential dilution for all outstanding share related incentive programs in Stillfront (calculated on the respective total size of the programs), including LTIP 2023/2027, will amount to approximately 1.79% (of which approximately 0.39% relates to the potential dilution in LTIP 2023/2027 in the event that delivery of shares have been secured by the Warrant Arrangement).

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 2023/2027 and (b) approval of transfer of warrants in order to ensure delivery of shares in the Company under LTIP 2023/2027, 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 own shares, if any, repurchased for the purpose of delivery under LTIP 2023/2027, provided that the authorisation to resolve on repurchase of own shares and the resolution on transfer of own shares to participants in LTIP 2023/2027 according to item 25 and 29 on the agenda, respectively, are granted by the annual general meeting.

(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 2,024,200 warrants of series 2023/2027 (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 2023. 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 2027 up to and including 31 December 2027. Subscription may only be carried out in accordance with the terms and conditions for LTIP 2023/2027 and in order to ensure delivery to the participants in LTIP 2023/2027.
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 141,694, 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 of shares/rights, 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 2023/2027.

(b) Approval of transfer of warrants

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

- that the Company or the relevant subsidiary transfers the Warrants to participants in LTIP 2023/2027,
- that the Company or the relevant 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 2023/2027 in accordance with the terms and conditions for LTIP 2023/2027, and/or
- that the Company or the relevant subsidiary otherwise disposes of the Warrants in order to ensure the Company's obligation in connection with LTIP 2023/2027.

The board of directors' proposal is that the resolutions under items 28 (a) and (b) above shall be made as a joint resolution.

Resolution on transfer of own shares to participants in LTIP 2023/2027 (item 29)

The board of directors proposes that the annual general meeting, subject to that the annual general meeting authorises the board of directors to resolve 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 2023/2027 (the "Participants") may be done to ensure delivery of shares in the Company under LTIP 2023/2027 proposed under item 27 on the proposed agenda on the following terms and conditions:

1. The Company may transfer not more than 2,024,200 shares in the Company to the Participants.
2. Each Participant shall have the right to receive such number of shares which the Participant is entitled to under LTIP 2023/2027. Transfers may be effected during the period in which the Participant is entitled to receive shares under LTIP 2023/2027.
3. The shares shall be transferred free of charge.
4. The number of shares to be transferred may be recalculated in the event of, e.g., bonus issues, reverse share splits or share splits, new issues, reductions in the share capital or similar actions.

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 2023/2027.

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 513,199,454. All shares carry equal voting rights. At the time of the notice, the Company holds 11,065,448 own shares.

MAJORITY REQUIREMENTS

A resolution in accordance with items 16-23 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 nomination committee's motivated statement, power of attorney forms and postal voting forms are available at the Company and on the Company's website, <https://www.stillfront.com/en/arsstamma-agm-2023/>.

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/arsstamma-agm-2023/>, 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 to the Company.

For questions about the annual general meeting, please contact: Stillfront Group AB (publ), "AGM", Kungsgatan 38, SE-111 35 Stockholm, Sweden or per e-mail to agm@stillfront.com.

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 <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

* * *

Stockholm in April 2023

The board of directors in Stillfront Group AB (publ)

- [1] Annual organic revenue growth above addressed market (supported by selective and accretive M&A), where the addressed market is defined as the global mobile games market excluding China.
- [2] Annual adjusted EBITDAC margin of at least 26 percent. Adjusted EBITDAC is defined as profit before interest, tax, depreciation, amortization, less capitalized product development, adjusted for items affecting comparability. For the financial year 2023, a different profitability target will be applied, see footnote 3 below.
- [3] The Performance Target for the financial year 2023 related to the Company's profitability will be determined separately by the board of directors.
- [4] Operating profit before depreciation and amortization.

For additional information, please contact:

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About Stillfront

Stillfront is a global games company founded in 2010. We develop digital games for a diverse gaming audience and our broad games portfolio is enjoyed by almost 70 million people every month. Stillfront is focused on realizing synergies by connecting and empowering game teams globally through our Stillops platform. We are a fast-growing company and an active global strategic acquirer. Our 1,500+ professionals thrive in an organization that embodies the spirit of entrepreneurship. Stillfront shares (SF) are listed on Nasdaq Stockholm Large Cap. For further information, please visit: stillfront.com

Attachments

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