

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

### **The Nomination Committee's proposals and motivated statement to the 2026 Annual General Meeting of Stillfront Group AB (publ)**

In accordance with the principles adopted by the 2023 Annual General Meeting, the Nomination Committee of Stillfront Group AB (publ) ("**Stillfront**" or the "**Company**") ahead of the 2026 Annual General Meeting has the following composition:

- Dr. Christian Wawrzinek, appointed by Laureus Capital, Chair of the Nomination Committee
- Mohammad Alhaj Hasan, appointed by Knuth Capital

Roger Storm, appointed by Handelsbanken Fonder, and Katarina G. Bonde, previous Chair of Stillfront's board of directors (adjunct), resigned from the Nomination Committee in March 2026 and have not participated in the Nomination Committee's proposals.

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

The Nomination Committee hereby proposes the following.

#### **Proposal of the Chair of the general meeting**

The Nomination Committee proposes that attorney-at-law Victor Karlsson is appointed as Chair of the 2026 Annual General Meeting.

#### **Proposal on the number of directors of the board**

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

#### **Proposals for remuneration**

The Nomination Committee proposes that the remuneration to the board of directors shall, for the period until the 2027 Annual General Meeting, be SEK 1,090,000 (SEK 840,000) for the Chair of the board of directors, SEK 600,000 (new) for the deputy chair of the board of directors and SEK 440,000 (340,000) for each of the other board members.

In addition to the board remuneration, the Chair of the Audit Committee shall, for the period until the 2027 Annual General Meeting, receive a remuneration of SEK 295,000 (SEK 270,000) and the other members of the Audit Committee shall receive a remuneration of SEK 140,000 (SEK 110,000).

In addition to the board remuneration, the Chair of the HR Committee shall, for the period until the 2027 Annual General Meeting, receive a remuneration of SEK 175,000 (SEK 110,000) and the other members of the HR Committee shall receive a remuneration of SEK 90,000 (SEK 54,000).

The Nomination Committee has further been informed that the board of directors intends to implement a new Strategy Committee. If implemented, the Nomination Committee proposes that, in addition to the board remuneration, the Chair of the Strategy Committee shall, for the period until the 2027 Annual General Meeting, receive a remuneration of SEK 240,000 and the other members of the Strategy Committee shall receive a remuneration of SEK 175,000.

Notwithstanding the above, if re-elected, Mohammad Alhaj Hasan and Waleed Tuffaha are proposed to not receive any remuneration for their respective assignments as board members (including for any potential committee work) for the period until the 2027 Annual General Meeting.

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

## **Proposal for appointment of the board of directors**

The Nomination Committee proposes that Erik Forsberg, Mohammad Alhaj Hasan, Lars-Johan Jarnheimer, Waleed Tuffaha and Thomas Vollmoeller be re-elected as members of the board of directors of Stillfront for the period until the close of the 2027 Annual General Meeting.

In addition, the Nomination Committee proposes that Nezahat Gultekin be elected as a new member of the board of directors of Stillfront until the close of the 2027 Annual General Meeting. Nezahat Gultekin brings over 20 years of international experience in technology investment banking, strategic advisory and investing, including senior roles such as Head of Advisory at UniCredit, Managing Director and Head of Technology Investment Banking (EMEA) at Nomura, and Director at Temasek, alongside current board positions in the technology sector.

The Nomination Committee proposes that Lars-Johan Jarnheimer be re-elected as Chair of the board of directors of Stillfront for the period until the close of the 2027 Annual General Meeting.

The Nomination Committee further proposes that Erik Forsberg be re-elected as deputy Chair of the board of directors of Stillfront for the period until the close of the 2027 Annual General Meeting.

Maria Hedengren has informed the Nomination Committee that she will not be available for re-election at the Annual General Meeting.

The presentation of the nominated board members, accompanied by an assessment of their independence in relation to the Company, its senior management and major shareholders, is available in [Appendix 1](#).

## **Proposal for appointment of auditor**

The Nomination Committee proposes re-election of the auditing firm Öhrlings PricewaterhouseCoopers AB. Öhrlings PricewaterhouseCoopers AB has declared that, if the general meeting resolves in accordance with the proposal, Aleksander Lyckow will be appointed as auditor-in-charge. The Nomination Committee's proposal corresponds to the recommendation of the Audit Committee.

## **Description of the Nomination Committee's work ahead of the 2026 Annual General Meeting**

As of 7th April 2026, the Nomination Committee has held nine meetings ahead of the 2026 Annual General Meeting at which minutes have been kept. In addition to these meetings, additional contacts have been held on an on-going basis when necessary. The Nomination Committee has worked in accordance with the requirements set out in the Swedish Corporate Governance Code (the "Code") and the principles adopted at the 2023 Annual General Meeting; however, following the resignation of Roger Storm and Katarina G. Bonde in March 2026, the Nomination Committee has consisted of only two members, which is a deviation from the Code. The Nomination Committee has in its work applied section 4.1 of the Code as its diversity policy. Further, the Nomination Committee considers it important that the proposed board members can devote the necessary time required to fulfil their respective tasks in the board and the Nomination Committee has therefore reviewed the results of the board members' evaluation of the board work and has had individual meetings with all board members.

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

## **The Nomination Committee's motivated statement regarding its proposals**

### *The Nomination Committee's assessments regarding the proposed board composition*

The Nomination Committee has, when preparing its proposals to the 2026 Annual General Meeting, considered i.a. that the board of directors shall have a composition that reflects the nature of Stillfront's business, current stage of growth, and strategic direction. The Nomination Committee has noted from the evaluation of the board of directors' work that the board members have a high board meeting attendance and that they are well prepared at the meetings.

All board assignments in the Company are to be based on merit with the prime consideration being to maintain and enhance the board of directors' overall competence and functioning as an efficient decision-making and sound governance body. The Nomination Committee's opinion is that the proposed board of directors collectively exhibits diversity and a breadth of qualifications and experiences within areas of importance to Stillfront, such as gaming industry knowledge and financial, operational, entrepreneurial, corporate governance, capital markets and sustainability expertise. The Nomination Committee recognizes that the proposed board of directors does not reflect an even gender distribution (the proportion of women is 16.67%) but that the Nomination Committee continuously considers gender equality as an important matter and it is the Nomination Committee's ambition that the Company should have an equal gender representation on its board of directors over time.

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

According to the Code, a majority of the members of the board of directors elected by the general meeting are to be independent of the Company and its senior management. At least two of the members of the board of directors who are independent in relation to the Company and its senior management are also to be independent in relation to the Company's major shareholders. The Nomination Committee's opinion is that the proposed board of directors fulfils the requirements pursuant to the Code regarding board members' independence. However, the proposed composition of the board of directors does deviate from the Code in respect of rule 4.3 in that two of the proposed board members (Mohammad Alhaj Hasan and Waleed Tuffaha) are senior executives of the Company's subsidiary, Jawaker. The Nomination Committee's opinion is that this deviation is motivated on the grounds that it is suitable that the board of directors' composition better reflects ownership conditions in the Company as well as further increases in-depth industry knowledge, entrepreneurial experience and a more international board composition to also better reflect the international footprint of Stillfront's globally distributed studio locations.

*The Nomination Committee's assessment regarding the proposed board remuneration*

In order to ensure that Stillfront can attract and retain highly qualified board members from both Sweden and abroad, the Nomination Committee's view is that the board remuneration levels need to be slightly elevated – to an extent that remuneration is still well in line with Swedish market board remuneration standards but also better matches international board compensation standards. The overall remuneration increase of the board of directors is proposed to be especially modest, as two board members are proposed to not receive any remuneration for their respective assignments as board members. The Nomination Committee has also benchmarked its remuneration proposal on the basis of an evaluation of board remunerations for comparable companies in Sweden.

Furthermore, the Nomination Committee is convinced that the continued further definition and development of Stillfront's strategy should be a key priority for the board of directors going forward. In light of this, the Nomination Committee supports the establishment of a dedicated Strategy Committee to support the board of directors in the structured and timely evaluation and implementation of the Company's strategic direction.

## APPENDIX 1

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

**Erik Forsberg**, born 1971

*Board member since 2018 and deputy Chair of the board since 2026. Chair of the Audit Committee.*

**Education:** M.Sc. Business and Administration, Stockholm School of Economics.

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

**Other significant professional commitments:** Chair of the board Satellite Group (Satellite MidCo AB) and Collectia Group (Care DK Bidco Aps), board member Viaplay Group AB (publ), Enento Group Plc and Serafim Finans AB, board member and owner Deltalite AB.

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

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

**Holdings of financial instruments in Stillfront** 90,000 shares.

**Mohammad Alhaj Hasan**, born 1981

*Board member since 2026.*

**Education:** BSc, Management Science, Finance and Economics from the Massachusetts Institute of Technology. Joint MBA/MA in Education from Stanford University.

**Former positions, selection:** Board member Capital Bank. VP of Quantitative Analysis at Rasmala Investments. Financial Analyst at Dresdner Kleinwort Wasserstein M&A in New York, NY. Founder of both Jawaker and ZenHR (previously Akhtaboot).

**Other significant professional commitments:** Current CEO Jawaker (a Stillfront company). Managing Director Knuth Capital LLC FZ (major Stillfront owner). Board member ZenHR (recruitment software).

**Independent in relation to the Company and the Company management:** No.

**Independent in relation to the major shareholders:** No.

**Holdings of financial instruments in Stillfront:** 22,077,038 shares via Knuth Capital LLC FZ.

**Nezahat Gultekin**, born 1975

*Proposed new board member.*

**Education:** Stanford University: MS, Management Science and Engineering, Middle East Technical University: BS, Industrial Engineering.

**Former positions, selection:** Head of Advisory at UniCredit Group; Head of Technology Investment Banking for EMEA at Nomura; Director of TMT Investments for Europe at Temasek.

**Other significant professional commitments:** Board member Logo Yazilim and Ciner Glass.

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

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

**Holdings of financial instruments in Stillfront:** 0.

**Lars-Johan Jarnheimer**, born 1960

*Board member since 2024 and Chair of the board since 2026. Chair of the HR Committee.*

**Education:** B.Sc. in Business Administration and Economics from Lund and Växjö University.

**Former positions, selection:** Chair of the board Egmont International Holdings AS, Qliro Group, BRIS and Eniro AB, board member SAS AB, Millicom International Cellular S.A, MTG Modern Times Group AB, Nelly NLY AB, Invik and Apoteket AB. CEO Tele2, deputy CEO Industriförvaltnings AB Kinnevik and various positions within H&M.

**Other significant professional commitments:** Chair of the board Telia Company AB, Ingka Holding B.V (IKEA), Arvid Nordqvist HAB, Elite Hotels and Grimaldi Industries.

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

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

**Holdings of financial instruments in Stillfront:** 100,000 shares

**Waleed Tuffaha**, born 1986

*Board member since 2026.*

**Education:** University of Jordan, Electrical Engineering.

**Former positions, selection:** Software Engineer at BoundlessDrop / Jawaker.

**Other significant professional commitments:** CTO / General Manager of Jawaker, Partner at Knuth Capital LLC FZ.

**Independent in relation to the Company and the Company management:** No.

**Independent in relation to the major shareholders:** No.

**Holdings of financial instruments in Stillfront:** 15,787,351 shares via Knuth Capital LLC FZ.

**Thomas Vollmoeller, Dr.**, born 1960

*Board member since 2026.*

**Education:** Ph.D in International Business from University of St. Gallen. MBA in Economics from University of Hohenhem, Germany.

**Former positions, selection:** CEO New Work SE, CEO Valora AG, member of the executive board at Tchibo GmbH, and consultant at McKinsey & Co.

**Other significant professional commitments:** Chair of the board eDreams ODIGEO S.A. and Ravensburger AG, board member Franz Haniel & Cie. GmbH, Conrad Electronic Group and Stiftung Mercator.

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

**Independent in relation to the major shareholders:** No.

**Holdings of financial instruments in Stillfront:** 0.