

The nomination committee's proposal to the general meeting 2019 of Stillfront Group AB (publ)

In accordance with the principles adopted by the annual general meeting in 2018, the chairman of the board of directors contacted the three largest shareholders, based on the shareholding according to Euroclear Sweden AB as of the last business day in September 2018, in order for members of the nomination committee to be appointed. The nomination committee has furthermore resolved that the chairman of the board of directors shall be a member of the nomination committee. The member representing the largest shareholder was appointed Chairman of the Nomination Committee.

The nomination committee had the following composition:

Kai Wawrzinek (Laureus Capital), chairman of the nomination committee

Joachim Spetz (Swedbank Robur Fonder)

Niklas Johansson (Handelsbanken Fonder)

Jan Samuelson (chairman Stillfront Group AB (publ))

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. No proposals from shareholders have been submitted.

The nomination committee hereby proposes the following.

Proposal of the chairman of the general meeting:

The nomination committee proposes that Jan Samuelson is appointed chairman of the 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 without deputy directors.

Proposal for appointment of the board of directors:

Fabian Ritter has declined re-election.

Re-elections:

Birgitta Henriksson. (born 1963)

Board member since 2017.

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

Professional experience: Birgitta Henriksson is a Partner with Brunswick Group. She has experience as the Head of Investor Relations and Corporate Communications, Carnegie Investment Bank, where she also worked in Investment Banking with IPOs and M&A advisory.

Other current assignments: None.

Holdings of financial instruments in Stillfront: 2,250 shares.

Birgitta Henriksson is independent in relation to the company, company management and major shareholders.

Ulrika Viklund. (born 1981)

Board member since 2017.

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

Professional experience: Co-Founder and CEO of House Be. Co-Founder of Spira Globalt. General Manager Magine Consumer Group Global. CEO "Plejmo". Spotify, Director International Growth.

Other current assignments: Board member of God El i Sverige AB, Idea2Innovation Sweden AB, Spira Globalt AB, House Be i Åre AB, House Be i Umeå AB, E14 Invest AB, Adgie Consulting AB, Magine Sweden AB, Great Space Sweden AB, NorthWorx AB and Åre Corporate Finance AB.

Holdings of financial instruments in Stillfront: None.

Ulrika Viklund is independent in relation to the company, company management and major shareholders.

Katarina Bonde. (born 1958)

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

Professional experience: CEO and Chair at UniSite Software, EVP Global Sales & Marketing, Captura Software Inc., Marketing Director at Dun & Bradstreet Software Inc., VP Sales and Marketing at Timeline Inc., Business Area Director at Cap Gemini Consulting. CEO Programator Industri AB. Broad experience from board work in listed and private companies in Sweden and USA.

Other current assignments: Chairman of Opus Group AB, Imint Vidhance (IMINT Image Intelligence AB), Propellerhead Software AB, Propellerhead Intressenter AB, Mentimeter AB. Board member Aptilo Networks AB, Micro Systemations AB (publ), Mycronic AB (publ), Ysäter AB, Birger Jarl Securities AB, Allihoopa AB, IMINT Incentive AB.

Holdings of financial instruments in Stillfront: None.

Katarina Bonde is independent in relation to the company, company management and major shareholders.

Erik Forsberg. (born 1971)

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

Professional experience: CFO Intrum Justitia, CFO Cision AB (publ) and Business Area CFO, Group Treasurer and Business Controller EF Education.

Other current assignments: None.

Holdings of financial instruments in Stillfront: None.

Erik Forsberg is independent in relation to the company, company management and major shareholders.

Jan Samuelson. (born 1963)

Education: BA Finance, Stockholm School of Economics, LL.M. Master of Laws, Stockholm University.

Professional experience: Previously co-founder and senior partner Accent Equity Partners AB, SVP EF Travel at EF Education First, Management Consultant Carta Corporate Advisors AB, Management Consultant Indevo AB. Broad experience of board assignments, including audit committee work.

Other current assignments: Chairman Resurs Bank AB, Resurs Holding AB, (publ), Sdipotech AB (publ), Sdip A AB, Sdip Holdings AB. Board member Saltå Kvarn AB, Independia Invest AB, Independia AB, Business Partner Sweden AB.

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

Jan Samuelson is independent in relation to the company, company management and major shareholders.

New election

Dr. Kai Wawrzinek. (born 1976)

Education: Lawyer and Doctor of Law, Heidelberg University.

Professional experience: CEO and Founder of Goodgame Studios.

Other current assignments: Managing Director of Laureus Capital GmbH.

Holdings of financial instruments in Stillfront: 7,190,602 shares owned by Laureus Capital GmbH, of which 50 percent is indirectly owned by Dr. Kai Wawrzinek.

Kai Wawrzinek is independent in relation to the company and company management. Kai Wawrzinek is shareholder of Laureus Capital GmbH, which is Stillfront's largest shareholder, and is therefore not independent in relation to major shareholders.

Proposal for appointment of chairman of the board of directors:

The nomination committee proposes that Jan Samuelson shall be re-elected as chairman of the board of directors.

Proposal for appointment of auditor:

The nomination committee proposes election of the auditing firm Öhrlings PricewaterhouseCoopers AB (PWC). The auditing firm has declared that if the general meeting resolves in accordance with the proposal, Nicklas Kullberg will be appointed as auditor in charge. The nomination committee's proposal corresponds to the recommendation of the audit committee.

Proposal for remuneration:

Board of directors: Chairman SEK 425,000, board member SEK 200,000.

For work in audit committee, remuneration of SEK 100,000 shall, in addition to the board remuneration, be paid to the chairman and SEK 50,000 to each of the members in the committee.

In the remuneration committee, remuneration of SEK 60,000 shall, in addition to the board remuneration, be paid to the chairman and SEK 30,000 to each of the members in the committee.

Auditor: Remuneration to the auditors; according to current approved account.

The nomination committees' work and explanatory statement:

The nomination committee has held four meetings, at which minutes were taken, in advance of the annual general meeting 2019 and kept in touch on an on-going basis.

The nomination committee has taken part of the board members' evaluation of the board work and had individual meetings with the current board members.

In order to assess to what extent the current board of directors and the proposed board of directors meets the requirements which the board will be subject to taking into account Stillfront's current position and future strategy, the nomination committee's discussions have focused on the board's composition in terms of size, experience, capabilities, diversity and an even gender balance.

The nomination committee's opinion is that the proposed board has a good balance of qualifications and experience within areas of great importance to the company, such as financial and operational expertise, corporate governance and capital markets. The nomination committee has furthermore discussed the importance of a well thought-out and developing sustainability work.

As regards gender balance, three board members are male and three board members are female of the proposed board members, which means that the company will maintain an even gender balance. The nomination committee assesses that there is a satisfactory diversity and scope among the proposed board members in terms of age, experience and background. The nomination committee has in its work applied section 4.1 of the Swedish corporate governance code as its diversity policy. The aim of the policy is that the board is to have a composition appropriate to the company's operations, phase of development and other relevant circumstances. The board shall collectively exhibit diversity and breadth of qualifications, experience and background and it shall be aspired to obtain gender balance.

Fabian Ritter has declined re-election.

Of the six proposed board members, five are independent in relation to Stillfront's major shareholders. Kai Wawrzinek has been considered to be dependent in relation to the company's major shareholders. Kai Wawrzinek was the Chief Executive Officer of Stillfront's subsidiary Goodgame Studios until 28 February 2019. The nomination committee has assessed the factors which may affect Kai Wawrzinek's independence in relation to the company, including subsidiaries, and the executive management, and through a general assessment found that he is independent in relation to the company and the executive management. The nomination committee's opinion is that the proposed board fulfils the requirements pursuant to the Swedish corporate governance code regarding board members' independence.

The nomination committee proposes that board remuneration for the period until the annual general meeting in 2019 shall be not more than SEK 1,745,000 (including committee work) in aggregate.

The nomination committee asserts that the remuneration levels shall be marketable in order to ensure that Stillfront can attract and retain board members with the relevant qualifications. The nomination committee has as a basis for its proposal compared board remuneration paid in other companies in Sweden of comparable size.

Proposal for nomination committee:

The nomination committee proposes that the general meeting resolves that the nomination committee shall be appointed in accordance with the following principles.

The chairman of the board of directors shall, based on the shareholding according to Euroclear Sweden AB as of the last business day in September 2019, 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. The nomination committee may also decide that the chairman of the board of directors shall be a member of the nomination committee. The managing director or another member of the Company's executive management shall not be a member of the nomination committee. The chairman of the board of directors shall convene the nomination committee to its first meeting. A representative of a shareholder shall be appointed the chairman of the nomination committee. Neither the chairman of the board of directors nor another director of the board shall serve as chairman of the nomination committee. 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. Minor changes do not have to be considered. A shareholder who has appointed a representative in the nomination committee is entitled to remove such representative and appoint another representative. Changes in the nomination committee's composition shall be published on the Company's website as soon as the composition has changed.

It is proposed that the nomination committee's tasks shall be to prepare and draw up proposals regarding appointment of chairman of the annual general meeting, chairman of the board of directors and other directors of the board, remuneration to the chairman of the board of directors and the other directors of the board, appointment of auditor, remuneration to the auditors and principles for the appointment of nomination committee. No remuneration shall be paid to the nomination committee. If deemed

necessary, the nomination committee may engage external consultants to find candidates with relevant experience and the company shall cover the cost for such consultants. The nomination committee shall, in connection with performing its tasks, forward certain information to the Company so that the Company can comply with applicable obligations to disclose information.

The composition of the nomination committee shall be announced no later than six months before the annual general meeting. In connection therewith, information shall also be provided on how shareholders can submit proposals to the nomination committee.