



NOTICE OF EXTRA GENERAL MEETING IN EMBRACER GROUP AB

The shareholders of Embracer Group AB, reg. no. 556582-6558, (the "**Company**") are hereby invited to the extra general meeting on Monday 27 June 2022.

The board of directors has decided that the general meeting is to be held only through postal voting in accordance with temporary legislation applicable since 1 March 2022. This means that the general meeting will be conducted without the physical presence of shareholders, representatives or external parties and that shareholders will only be able to exercise their voting rights by postal voting in advance of the general meeting in the manner described below.

Information on the decisions of the general meeting will be published as soon as the outcome of the advance voting is finally compiled on 27 June 2022.

Right to attend and notification

Shareholders who wish to participate through advance voting in the general meeting must:

- i. on the record date, which is Thursday 16 June 2022, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the Company of their participation at the general meeting by casting their advance vote in accordance with the instructions under the heading "Advance voting" below, so that the advance vote is received by the Company no later than on Thursday 23 June 2022.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Thursday 16 June 2022 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Monday 20 June 2022 will be considered in preparations of the share register.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on 23 June 2022. A proxy form will be available on the Company's website, www.embracer.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Advance voting

The shareholders may exercise their voting rights at the general meeting only by voting in advance, so called postal voting in accordance with section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for advance voting. The form is available on www.embracer.com. The advance voting form is considered as the notification of attendance to the general meeting.

The completed voting form must be at the Company's disposal no later than on 23 June 2022. The completed form shall be sent to Embracer Group AB, Attn: Ian Gulam, Älvgatan 1, SE-652 25 Karlstad,

Sweden (please mark the envelope with "Embracer general meeting"). The completed form may alternatively be submitted electronically and is then to be sent to ian.gulam@embracer.com. If the shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid.

Further instructions and conditions are included in the form for advance voting.

Proposed agenda

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of voting list
4. Election of one person to certify the minutes
5. Question whether the general meeting has been duly convened
6. Approval of the agenda
7. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
8. Closing of the meeting

Proposed resolutions

Item 2: Election of chair of the meeting

The board of directors proposes that the Company's General Counsel, Ian Gulam, is appointed as chair of the general meeting and keeper of the minutes or, in his absence, the person appointed by him.

Item 3: Preparation and approval of voting list

The voting list proposed for approval by the general meeting is the voting list prepared by the Company, based on the Company's share register received by Euroclear Sweden AB and the advance votes received, and as verified by the person elected to approve the minutes.

Item 4: Election of one person to certify the minutes

The board of directors proposes that Johanna Flink, attorney at Baker & McKenzie Advokatbyrå or, in her absence, the person or persons instead appointed by her, to be elected to certify the minutes of the general meeting. The task of certifying the minutes of the general meeting also includes verifying the voting list and that the advance votes received are correctly reflected in the minutes of the general meeting.

Item 6: Approval of the agenda

The board of directors proposes that the general meeting approves the proposed agenda as set forth above.

Item 7: Resolution regarding authorization for the board to issue shares, convertibles and/or warrants

In accordance with the Company's strategy to enable payment with shares in connection with acquisitions or otherwise raise capital to the Company a new authorization of 10 percent is proposed by the board of directors. The authorization corresponds to the authorization resolved on by the extra general meeting held on 7 January 2022. The reason for the board of directors to propose a new authorization is that the current authorization was used in connection with the capital raise announced on 8 June 2022.

The board of directors of the Company therefore proposes that the extra general meeting resolves to authorize the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue B shares, convertibles and/or warrants with right to convert into and subscribe for B shares respectively, with or without preferential rights for the shareholders, in the amount not exceeding ten (10) percent of the total number of shares in the Company at the time when the authorization is used the first time, to be paid in cash, in kind and/or by way of set-off. The purpose for

the board to resolve on issuances with deviation from the shareholders' preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company or in connection with acquisitions. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares' quota value.

In connection with issuances in accordance with the above, the board of directors shall, when determining the number of shares, warrants or convertibles that may be issued pursuant to the authorization, consider and deduct the number of shares the Company holds itself at every given time after any possible reclaim of shares that have been issued in connection with acquisitions.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Majority requirements

A resolution in accordance with item 7 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes

The total numbers of shares in the Company on the date of this notice are 1,134,965,828, of which 66,798,274 are A shares representing 667,982,740 votes and 1,068,167,554 are B shares representing 1,068,167,554 votes, whereby the total number of votes comprise 1,736,150,294. The Company holds no own shares.

Other

Proxy form and form for advance voting are available at least two weeks in advance of the general meeting. The complete proposals are included in the notice. The documents set out above are available at the Company at Älvgatan 1 in Karlstad and at the Company's website www.embracer.com and will be sent to shareholders who request it and provide their e-mail or postal address.

The board of directors and the managing director shall, if any shareholder so requests and the board of directors considers that it can be done without material harm to the Company, provide information at the general meeting on matters that may affect the assessment of an item on the agenda. A request for such information shall be received by the Company in writing no later than ten calendar days prior to the meeting, i.e., 17 June 2022 by post to the Company's address Älvgatan 1, 652 25 Karlstad or by e-mail to ian.gulam@embracer.com. The information will be made available at the Company's website, www.embracer.com and at the head office no later than on 22 June 2022. The information will also be sent, within the same period of time, to any shareholder who so has requested and who has stated its e-mail or postal address.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: www.euroclear.com/dam/ESw/Legal/Privacy%20notice%20BOSS%20-%20final%20220324.pdf.

Karlstad June 2022

Embracer Group AB

The board of directors

For additional information, please contact:

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About Embracer Group

Embracer Group is a parent company of businesses led by entrepreneurs in PC, console, mobile and board games and other related media. The Group has an extensive catalogue of over 850 owned or controlled franchises.

With its head office based in Karlstad, Sweden, Embracer Group has a global presence through its ten operative groups: THQ Nordic, Koch Media, Coffee Stain, Amplifier Game Invest, Saber Interactive, DECA Games, Gearbox Entertainment, Easybrain, Asmodee, and Dark Horse. The Group has 120 internal game development studios and is engaging more than 12,750 employees and contracted employees in more than 40 countries.

Embracer Group's shares are publicly listed on Nasdaq First North Growth Market Stockholm under the ticker EMBRAC B with FNCA Sweden AB as its Certified Adviser; info@fnca.se +46-8-528 00 399.

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