

*Press release*

*Karlstad, Sweden, 16 September 2021*

## **Announcement from Embracer Group's annual general meeting**

**The annual general meeting 2021 (the "AGM") of Embracer Group AB ("Embracer" or the "Company") was held today on 16 September 2021 in Karlstad and the following resolutions were passed by the meeting.**

### **Adoption of the income statement and the balance sheet**

The AGM resolved to adopt the income statement and the balance sheet in Embracer and the consolidated income statement and the consolidated balance sheet.

### **Allocation of profit**

The AGM resolved that no dividend would be paid to the shareholders and that the previously retained earnings, other paid-up capital and year result, in total SEK 25,759,170,000 would be carried forward.

### **Discharge from liability**

The directors of the board and the CEO were discharged from liability for the financial year 2020/2021.

### **Election of the board of directors, auditor and remuneration**

The AGM resolved that the board of directors shall consist of seven directors without any deputy directors. The AGM resolved that the number of auditors shall be one registered audit firm.

The AGM further resolved that the remuneration to the board shall be in total SEK 4,000,000 (SEK 1,550,000 the previous year), including remuneration for committee work, and for each director elected by the meeting and who is not employed by the Company or group the remuneration shall be SEK 450,000 (SEK 250,000 the previous year) and the chair of the board of directors is to receive SEK 1,200,000 (SEK 800,000 the previous year).

Furthermore, it was resolved that remuneration for members of the audit committee shall be SEK 125,000 (SEK 0 the previous year) and the remuneration to the chair of the audit committee shall be SEK 250,000 (SEK 0 the previous year) and that remuneration for members of the remuneration committee shall be SEK 75,000 (SEK 0 the previous year) and remuneration to the chair of the remuneration committee shall be SEK 150,000 (SEK 0 the previous year).

It was further resolved on a retroactive compensation to members of the remuneration and audit committee, SEK 532,000 in total, for the period 1 February 2021 until 16 September 2021 as follows:

- chair of the audit committee SEK 166,000,
- members of the audit committee SEK 83,000,
- chair of the remuneration committee SEK 100,000, and
- members of the remuneration committee SEK 50,000.

It was further resolved that remuneration to the auditor shall be paid in accordance with approved invoices.

David Gardner, Ulf Hjalmarsson, Jacob Jonmyren, Matthew Karch, Erik Stenberg, Kicki Wallje-Lund and Lars Wingefors were re-elected as directors of the board. Kicki Wallje-Lund was re-elected as the chair of the board.

Ernst & Young Aktiebolag was re-elected as the Company auditor. Ernst & Young Aktiebolag has announced that the authorized auditor Johan Eklund continues as main responsible auditor.

#### **Resolution regarding amendments of the articles of association**

The AGM resolved, in accordance with the board of directors' proposal, to amend the Company's articles of association regarding the limits of the share capital and number of shares. It was resolved that the share capital shall not be less than SEK 1,398,000 and not more than SEK 5,592,000. It was also resolved that the number of shares shall not be less than 1,000,000,000 and not more than 4,000,000,000.

It was also resolved to introduce the possibility to collect proxies and postal voting.

#### **Resolution regarding share split**

The AGM approved the board's proposed split of the Company's shares, meaning that each share, regardless of share class, is divided into two (2) shares. The total number of shares in the Company will through the share split increase from 507,474,915 shares<sup>1</sup> to 1,014,949,830 shares (divided on 66,798,274 A shares and 948,151,556 B shares). The resolution will lead to a quota value of approximately SEK 0.001.

The board of directors was authorized to set record date for the split and will publish more detailed information on the procedure for the split in connection with the determination of record date.

#### **Authorization for the board to issue shares, convertibles and/or warrants**

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<sup>1</sup> Based on the number of shares in the Company as of the date of the AGM

The AGM resolved, in accordance with the board of directors' proposal, 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 (based on the number of shares after completion of the share split in accordance with the above), 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.

For further details regarding the resolutions at the AGM refer to the notice, the annual report, the complete proposals which are available at the Company and have been made public at the Company's website [www.embracer.com](http://www.embracer.com).

**For additional information, please contact:**

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**About Embracer Group**

Embracer Group is the parent company of businesses developing and publishing PC, console and mobile games for the global games market. The Group has an extensive catalogue of over 240 owned franchises, such as Saints Row, Goat Simulator, Dead Island, Darksiders, Metro, MX vs ATV, Kingdoms of Amalur, TimeSplitters, Satisfactory, Wreckfest, Insurgency, World War Z and Borderlands, amongst many others.

With its head office based in Karlstad, Sweden, Embracer Group has a global presence through its eight operative groups: THQ Nordic, Koch Media, Coffee Stain, Amplifier Game Invest, Saber Interactive, DECA Games, Gearbox Entertainment and Easybrain. The Group has 80 internal game development studios and is engaging more than 8,500 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](mailto:info@fnca.se) +46-8-528 00 399.

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