



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 Wednesday 19 February 2020 at 08.30 am CET at Carnegie's premises at Regeringsgatan 56 at Carnegie Hall in Stockholm. The doors to the meeting will open at 08.15 am CET.

Right to attend and notification

Shareholders who wish to attend the extra general meeting must:

- i. on the record date, which is Thursday 13 February 2020, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the company of their participation and any assistants (no more than two) in the general meeting no later than Thursday 13 February 2020. The notification shall be in writing to Baker & McKenzie Advokatbyrå KB, Attn: Ian Gulam, Box 180, 101 23 Stockholm (kindly mark the envelope "Embracer EGM 2020"), or via e-mail: ian.gulam@bakermckenzie.com. The notification should state the name, personal/corporate identity number, shareholding, share classes address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

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 Thursday 13 February 2020 and should therefore be requested from the nominee well before this date.

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 in order to facilitate the entrance to the general meeting, be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on 13 February 2020. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. 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.

Draft agenda

1. Opening of the meeting
2. Election of Chairman 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 determination of number of directors, board remuneration and election of new director
8. Closing of the meeting

Proposed resolutions

Item 2: Election of Chairman of the meeting

The board of directors proposes that Ian Gulam, LL.M., Baker & McKenzie Advokatbyrå, is appointed as chairman of the general meeting.

Item 7: Resolution regarding determination of number of directors, board remuneration and election of new director

Shareholders representing approximately 62 percent of the votes in the Company propose the following:

It is proposed that the board of directors shall comprise of six directors without deputies.

It is proposed that the for new election proposed directors shall receive the same remuneration as the other directors in accordance with the annual general meetings resolution, whereby remuneration shall be SEK 250,000 (total remuneration that may be paid to all directors who receives remuneration amounts to SEK 1,550,000).

It is proposed that David Gardner is elected as new director as of 1 April 2020. All current directors Ulf Hjalmarsson, Jacob Jonmyren, Erik Stenberg, Kicki Wallje-Lund (chairman) and Lars Wingefors remain.

Further information regarding the proposed director

David Gardner

Education and background

David started his career in computers at the age of 13 when he used his paper route savings to purchase an Apple II computer in 1978. Immediately convinced he had found his professional calling he completed his high school education two years early and started programming and working full time as a computer salesman and installation engineer.

Soon after consulting for Atari's new home computer division in 1981 he met Trip Hawkins who was starting Electronic Arts and David joined the startup team behind EA as the 11 employee in 1982 and went on to found the European business unit in 1986 and lead the unit from 1995 where he grew it to USD 1 billion in gross revenue and 1200 employees.

David became part of the global management team of EA based in California in 2004 after the European success. His expanded responsibility included international growth into Asia and he was responsible for nearly half of the group's annual revenue when he departed in 2007 to return with his family to live in Europe.

David became CEO of Atari S.A. to complete a childhood dream of running the most famous name in computer games. The turnaround objective was marked by the successful sale of Atari's physical distribution company, the privatization of the US public entity and the purchase of Cryptic studios which delivered the majority of the company revenue and R&D spending into the new digital economy.

David is a co-founder of the VC firm London Venture Partners LLP established in 2010. Based in London and Berlin, London Venture Partners has a focus on early stage companies in the games sector. London Venture Partners are operating experts in the game ecosystem, and have been early investors in successful game companies, including Supercell, Unity, NaturalMotion, Playfish, Peak, Applifier, Boomlagoon and Radiant Entertainment.

Current assignments

Co-founder and general partner of VC firm London Venture Partners LLP.

Year of birth: 1965

Nationality: British and American.

Direct or related person ownership in the Company: 0

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 312,067,198, of which 27,000,000 are A shares representing 270,000,000 votes and 285,067,198 are B shares representing 285,067,198 votes, whereby the total number of votes comprise 555,067,198. The Company holds no own shares.

Other

The complete proposals are included in the notice. Proxy form is available at least two weeks in advance of the meeting 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 shareholders hereby notified regarding the right to, at the extra general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

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

Karlstad January 2020
Embracer Group AB
The board of directors