

Protokoll från årsstämma med aktieägarna i  
Embracer Group AB den 21 september 2023 kl.  
15.00 på Värmlands Museum, Västra Torggatan  
31 i Karlstad

*Minutes from the annual general meeting of the  
shareholders of Embracer Group AB on 21  
September 2023 at 15.00 Värmlands Museum,  
Västra Torggatan 31 in Karlstad.*

Deltagande aktieägare:

Participating Shareholders:

Enligt bifogad röstlängd, Bilaga A

*According to the enclosed voting list, Exhibit A*

§ 1

Kicki Wallje-Lund, styrelseordförande, hälsade på styrelsens vägnar alla välkomna till årsstämman och förklarade därefter årsstämman öppnad.

*Kicki Wallje-Lund, chair of the board, welcomed everybody on behalf of the board of directors and thereafter declared the annual general meeting open.*

Kicki Wallje-Lund föreslog, på styrelsens vägnar, att årsstämman skulle hållas på engelska för att alla deltagare vid årsstämman, och de som deltar via webcast, ska förstå vad som sägs vid årsstämman. Det beslutades enhälligt att hålla årsstämman på engelska.

*Kicki Wallje-Lund proposed, on behalf of the board of directors, that the annual general meeting should be held in English in order for all participants at the meeting, and those who participate by webcast, shall understand what is said at the annual general meeting. It was unanimously resolved to hold the annual general meeting in English.*

Kicki Wallje-Lund höll ett inledningsanförande.

*Kicki Wallje-Lund held an introduction speech.*

§ 2

Kicki Wallje-Lund utsågs till ordförande på stämman i enlighet med styrelsens förslag.

Stämмоordföranden meddelade att hon utsett Ian Gulam, Chief of Staff, Legal & Governance, till protokollförare.

*Kicki Wallje-Lund was elected chair of the meeting in accordance with the boards' proposal. The chair announced that she had appointed Ian Gulam, Chief of Staff, Legal & Governance, to keep the minutes.*

Årsstämman godkände att ett antal icke anmälda aktieägare och gäster med flera deltog i stämman som åhörare. Det noterades vidare att bild- eller ljudupptagning inte var tillåtet vid stämman, förutom bolagets inspelning i samband med webcasten.

*The annual general meeting approved that a number of shareholders who had not duly notified the company of their intention to attend, guests and others, participated in the meeting without voting rights. It was further noted that sound or visual recording was not allowed, with the exception of the company's recording in connection with the webcast.*

Det noterades att styrelseledamöterna Cecilia Driving, Jacob Jonmyren, Kicki Wallje-Lund och Lars Wingefors, tillika verkställande direktör, närvarade vid årsstämman. Vidare noterades att bolagets revisor Ernst and Young Aktiebolag med huvudansvarig revisor Johan Eklund var närvarande vid stämman. Vidare noterades att valberedningens ordförande Per Fredriksson var närvarande tillsammans med Henrik Olsson från valberedningen.

*It was noted that the directors Cecilia Driving, Jacob Jonmyren, Kicki Wallje-Lund and Lars Wingefors, also CEO, attended the annual general meeting. It was further noted that the company's auditor Ernst and Young Aktiebolag with the main responsible auditor Johan Eklund, was present at the meeting. It was also noted that the nomination committee's chair, Per Fredriksson, was present together with Henrik Olsson from the nomination committee.*

### § 3

656 662 663 aktier var representerade vid stämman, av vilka 52 260 204 var A-aktier och 604 402 459 var B-aktier, vilket utgör cirka 49,04 procent av antalet aktier och cirka 58,09 procent av rösterna i bolaget.

*656,662,663 shares were represented at the meeting, where 52,260,204 were A shares and 604,402,459 were B shares, constituting approximately 49.04 percent of the total number of shares in the company and approximately 58.09 percent of the total number of votes in the company.*

Röstlängden lades fram och stämman godkände densamma, Bilaga A.

*The voting list was presented and the meeting approved the same, Exhibit A.*

### § 4

Det beslutades att utse en justeringsperson. Stämman utsåg Carl Armfelt, från TIN fonder, att tillsammans med stämmoderanden justera dagens protokoll.

*It was resolved to appoint one person to certify the minutes. The general meeting appointed Carl Armfelt, from TIN fonder, to certify the minutes together with the chair of the general meeting.*

### § 5

Protokollföreläsaren redogjorde för att kallelse till dagens stämma har, i enlighet med bolagsordningen, publicerats på bolagets hemsida den 22 augusti 2023 och i Post- och Inrikes Tidningar den 24 augusti 2023. Upplysning om att kallelse skett har även publicerats i Svenska Dagbladet den 24 augusti 2023.

*The keeper of the minutes stated that the notice has, in accordance with the articles of association, been published on the company's website on 22 August 2023 and in the Swedish Official Gazette on 24 August 2023. Information that the notice has been published has also been printed in Svenska Dagbladet on 24 August 2023.*

Stämman förklarades därmed behörigen sammankallad.

*It was therefore declared that the general meeting had been duly convened.*

### § 6

Stämman godkände den föreslagna dagordningen som intagits i kallelsen till stämman.

*The agenda for the meeting in accordance with the notice of the meeting was approved.*

### § 7

Verkställande direktören, Lars Wingefors, redogjorde för bolagets och koncernens verksamhet och utveckling under det gångna räkenskapsåret. Bolagets CFO, Johan Ekström, redogjorde för bolagets räkenskaper. Bolagets Head of Investors Relations redogjorde för aktiens utveckling samt presenterade information om aktieäggande. Bolagets hållbarhetschef, Emma Ihre, redogjorde för koncernens hållbarhetsarbete. Chris Stanton Jones presenterade en översikt av den globala spel- och underhållningsmarknaden. Anton Westbergh, operativ VD för Coffee Stain, presenterade den operative gruppen Coffee Stains verksamhet. David Adams, CEO i Gunfire Games presenterade Gunfire Games verksamhet. Lars Wingefors höll slutligen ett avslutningsanförande. Aktieägarna och övriga stämmodeltagare bereddes tillfälle att ställa frågor efter redogörelserna, vilka även besvarades.

*The CEO, Lars Wingefors, presented the company's and the group's operations and development during the past financial year. The company's CFO, Johan Ekström, presented the company's accounts. The company's Head of Investor Relations presented the share development as well as information regarding shareholdings. The company's Head of Sustainability, Emma Ihre, presented*

*the sustainability work in the group. Chris Stanton Jones presented an overview of the global gaming and entertainment market. Anton Westbergh, operative CEO of Coffee Stain, presented the business of the operative group Coffee Stain. David Adams, CEO of Gunfire Games, presented the business of Gunfire Games. Lars Wingefors finally also held closing remarks. The shareholders and other participants at the meeting were invited to ask questions after the presentation, which were also answered.*

## § 8

Årsredovisning och revisionsberättelse samt koncernredovisning och tillhörande revisionsberättelse för räkenskapsåret 2022/2023 framlades.

*The annual report and auditor's report as well as the consolidated accounts and associated auditor's report for the financial year 2022/2023 were presented.*

Det noterades att årsredovisningshandlingarna för 2022/2023 har funnits tillgängliga på bolagets hemsida från och med den 21 juni 2023 och har dessutom funnits tillgängliga på bolagets kontor samt på stämman. De har därmed gjorts tillgängliga för aktieägarna och presenterats i sammandrag för stämmodeltagarna.

*It was noted that the annual report for 2022/2023 has been available on the company's website since 21 June 2023 and has also been available at the company's office and at the meeting. The annual report has consequently been available for the shareholders and presented in brief for the participants of the meeting.*

Bolagets huvudansvarige revisor, Johan Eklund, föredrog revisionsberättelsen i sammandrag. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmälades.

*The company's main responsible auditor, Johan Eklund, from presented the audit report in brief. The shareholders were invited to ask questions, were none were given.*

Årsredovisning och revisionsberättelse samt koncernredovisning och tillhörande revisionsberättelse för räkenskapsåret 2022/2023 konstaterades därmed framlagda.

*The annual report and the audit report as well as the consolidated financial statements and the corresponding audit report for the fiscal year 2022/2023 were thereby presented.*

## § 9

a) Det beslutades att fastställa resultaträkningen och balansräkningen samt koncernresultaträkningen och koncernbalansräkningen.

*a) The income statement and balance sheet as well as the group income statement and group balance sheet were adopted.*

b) Beslutades att disponera resultatet i enlighet med styrelsens förslag i årsredovisningen, det vill säga att resultatet förs över i ny räkning.

*b) It was resolved to treat the result in accordance with the proposal of the board of directors in the annual report, i.e., the result shall be carried forward.*

c) Det beslutades vidare att bevilja styrelsens ledamöter och verkställande direktören ansvarsfrihet gentemot bolaget. Det noterades även att närvarande styrelseledamöter och verkställande direktör representerande egna eller andras aktier inte deltog i beslutet avseende ansvarsfrihet såvitt avsåg dem själva. Det noterades att beslutet biträdades med erforderlig majoritet.

*c) It was further resolved to discharge the directors of the board and the CEO from liability in relation to the company. It was noted that the present directors and the CEO representing their own or others' shares did not participate in the resolution regarding the discharge of the directors of the board from liability. It was noted that the resolution was supported by the required majority.*

## § 10-12

Per Fredriksson presenterade valberedningens arbete samt motiverade yttrande och samtliga förslag enligt punkterna 10-12 i den i kallelsen intagna dagordningen. Stämмоordföranden presenterade

kortfattat styrelsens arbete under det gångna räkenskapsåret. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmälades.

*Per Fredriksson presented the nomination committee's work as well as the motivated opinion and all proposals in accordance with items 10-12 of the agenda included in the notice. The chair of the meeting briefly presented the work of the board during the previous financial year. The shareholders were invited to ask questions, were none were given.*

Det beslutades att styrelsen ska bestå av åtta styrelseledamöter utan styrelsesuppleanter.

*It was resolved that the board of directors shall consist of eight directors without any deputies.*

Vidare beslutades att antalet revisorer ska vara ett registrerat revisionsbolag.

*Further, it was resolved that the number of auditors shall be one registered audit firm.*

Det beslutades vidare att arvudet till styrelsens ledamöter ska uppgå till totalt 6 300 000 kronor, inklusive arvode för utskottsarbete (5 475 000 kronor föregående år), och utgå med 600 000 kronor (600 000 kronor föregående år) till var och en av de stämموvalda ledamöterna som inte är anställda i bolaget eller koncernen och med 2 100 000 kronor (2 100 000 kronor föregående år) till styrelsens ordförande.

*It was resolved that the remuneration to the board shall be in total SEK 6,300,000 (SEK 5,475,000 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 600,000 (SEK 600,000 the previous year) and the chair of the board of directors is to receive SEK 2,100,000 (SEK 2,100,000 the previous year).*

Vidare ska arvudet för medlemmar i revision- och hållbarhetsutskottet utgå med 175 000 kronor (175 000 kronor föregående år) samt med 275,000 kronor (275 000 kronor föregående år) till revisions- och hållbarhetsutskottets ordförande och arvode för medlemmar i ersättningsutskottet ska utgå med 100,000 kronor (100 000 kronor föregående år) och med 150 000 kronor (150 000 kronor föregående) till ersättningsutskottets ordförande.

*Furthermore, remuneration for members of the audit and sustainability committee shall be SEK 175,000 (SEK 175,000 the previous year) and the remuneration to the chair of the audit and sustainability committee shall be SEK 275,000 (SEK 275,000 the previous year) and remuneration for members of the remuneration committee shall be SEK 100,000 (SEK 100,000 the previous year) and remuneration to the chair of the remuneration committee shall be SEK 150,000 (SEK 150,000 the previous year).*

Vidare beslutades det att arvode till revisorn skulle utgå enligt godkänd räkning.

*It was further resolved that remuneration to the auditor shall be paid according to approved invoice.*

Det beslutades att omvälja Cecilia Driving, David Gardner, Jacob Jonmyren, Kicki Wallje-Lund och Lars Wingefors till styrelseledamöter. Yasmina Brihi, Bernt Ingman och Cecilia Qvist valdes till nya styrelseledamöter. Kicki Wallje-Lund omvaldes som styrelsens ordförande. Matthew Karch and Erik Stenberg ställde inte upp för omval.

*Cecilia Driving, David Gardner, Jacob Jonmyren, Kicki Wallje-Lund and Lars Wingefors were re-elected as directors. Yasmina Brihi, Bernt Ingman and Cecilia Qvist were elected as new directors. Kicki Wallje-Lund was re-elected as chair of the board of directors. Matthew Karch and Erik Stenberg did not run for re-election.*

Det beslutades vidare att välja det registrerade revisionsbolaget Öhrlings PricewaterhouseCoopers AB som bolagets revisor för perioden till slutet av nästa årsstämma. Det noterades att Öhrlings PricewaterhouseCoopers AB har anmält auktoriserade revisorn Magnus Svensson Henryson som huvudansvarig revisor.

*It was further resolved to elect the registered audit firm Öhrlings PricewaterhouseCoopers AB for the period until the end of the next annual general meeting. It was noted that Öhrlings PricewaterhouseCoopers AB had announced its appointment of the authorized auditor Magnus Svensson Henryson as main responsible auditor.*

Stämмоordföranden tackade av Matthew Karch och Erik Stenberg samt Johan Eklund. De styrelseledamöter som föreslogs för nyval presenterade sig själva och de som föreslogs för omval presenterades kort av Per Fredriksson.

*The chair of the meeting thanked Matthew Karch and Erik Stenberg and Johan Eklund. The directors who were proposed for new election presented themselves and the directors proposed for re-election were briefly presented by Per Fredriksson.*

#### § 13

Valberedningens förslag till beslut om antagande av principer för utseende av valberedning presenterades kortfattat av Per Fredriksson, Bilaga 1. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.

*The nomination committee's proposal for resolution regarding adoption of principles for appointment of a nomination committee was briefly presented by Per Fredriksson, Exhibit 1. The shareholders were invited to ask questions, were none were given.*

Det beslutade i enlighet med förslaget.

*It was resolved in accordance with the proposal.*

#### § 14

Styrelsens förslag till beslut om godkännande av ersättningsrapport presenterades kortfattat av stämмоordföranden, varefter ersättningsrapporten framlades Bilaga 2. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.

*The board of directors of directors' proposal for approval of the remuneration report was briefly presented by the chair of the meeting, whereby the remuneration report was presented Exhibit 2. The shareholders were invited to ask questions, were none were given.*

Det noterades även att revisorsyttrande avseende riktlinjer för ersättning till ledande befattningshavare finns tillgängliga vid stämman. Vidare noterades att de vid årsstämman 2022 antagna riktlinjerna kvarstår oförändrade och gäller till 2026 om inte ändrade dessförinnan.

*It was also noted that the auditor statement regarding guidelines for remuneration to senior executives was available at the meeting. It was further noted that the guidelines adopted at the annual general meeting 2022 remain unchanged and in force until 2026 unless changed before.*

Det beslutade i enlighet med styrelsens förslag.

*It was resolved in accordance with the board of directors' proposal.*

#### § 15

Styrelsens förslag till beslut om bemyndigande för styrelsen att besluta om nyemissioner av aktier, konvertibler och/eller teckningsoptioner presenterades kortfattat av stämмоordföranden, Bilaga 3. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.

*The board of directors' proposal for resolution regarding authorization for the board to issue shares, convertibles and/or warrants was briefly presented by the chair of the meeting, Exhibit 3. The shareholders were invited to ask questions, were none were given.*

Det beslutades i enlighet med styrelsens förslag.

*It was resolved in accordance with the boards' proposal.*

Det noterades att beslutet biträtts av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de aktier som är företrädda vid bolagstämman.

*It was noted that the resolution was supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.*

§ 16

Styrelsens förslag till beslut om bemyndigande för styrelsen att besluta om förvärv av B-aktier presenterades kortfattat av stämмоordföranden, Bilaga 4. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmälde.

*The board of directors' proposal for resolution regarding authorization for the board to purchase B shares was briefly presented by the chair of the meeting, Exhibit 4. The shareholders were invited to ask questions, were none were given.*

Det beslutades i enlighet med styrelsens förslag.

*It was resolved in accordance with the boards' proposal.*

Det noterades att beslutet biträtts av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de aktier som är företrädda vid bolagstämman.

*It was noted that the resolution was supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.*

§ 17

Styrelsens förslag till beslut om bemyndigande för styrelsen att besluta om överlåtelse av bolagets aktier presenterades kortfattat av stämмоordföranden, Bilaga 5. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmälde.

*The board of directors' proposal for resolution regarding authorization for the board to transfer the company's shares was briefly presented by the chair of the meeting, Exhibit 5. The shareholders were invited to ask questions, were none were given.*

Det beslutades i enlighet med styrelsens förslag.

*It was resolved in accordance with the boards' proposal.*

Det noterades att beslutet biträtts av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de aktier som är företrädda vid bolagstämman.

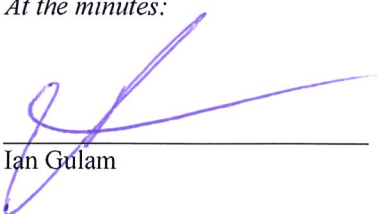
*It was noted that the resolution was supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.*

§ 18

Eftersom inga ytterligare ärenden hade hänskjutits till stämman avslutades stämman.

*As no additional matters had been referred to the general meeting of the shareholders, the general meeting was closed.*

Vid protokollet:  
*At the minutes:*

  
\_\_\_\_\_  
Ian Gulam

Justeras:  
*Certified:*

  
\_\_\_\_\_  
Kicki Wallje-Lund

  
\_\_\_\_\_  
Carl Armfelt

## NOTICE OF ANNUAL GENERAL MEETING IN EMBRACER GROUP AB

The shareholders of Embracer Group AB, reg. no. 556582-6558, (the “**Company**”) are hereby invited to the annual general meeting on Thursday 21 September 2023 at 15.00 CET at Värmlands Museum, Västra Torggatan 31 in Karlstad. Shareholders are welcome for registration from 14:30.

The board of directors has, in accordance with the Company’s articles of association, resolved that the shareholders may exercise their voting rights at the general meeting by voting in advance, so called postal voting. Shareholders may therefore choose to exercise their voting rights at the annual general meeting by physical participation, by proxy or by advance voting. The board of directors proposes that the annual general meeting is broadcasted over video conference. Link for participation in the video conference will be available on the Company’s website, [www.embracer.com/governance/general-meetings](http://www.embracer.com/governance/general-meetings). Additional information regarding participation via video conference is found below under “Attend via video conference”.

### **Right to attend and notification**

#### Physical participation by presence at the general meeting

Shareholders who wish to attend the annual general meeting by physical presence in person or through a proxy must:

- i. on the record date, which is Wednesday 13 September 2023, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify their participation and any assistants (no more than two) in the annual general meeting no later than Friday 15 September 2023 at 23.59 CET in accordance with the instructions below. This means that registration only by advance voting is not sufficient for those who wish to physically attend the meeting.

The notification for participating by presence at the general meeting shall be made to the Company in accordance with the following:

- In writing to Embracer Group AB, Attn: Atieh Jardenäs, Tullhusgatan 1B, 652 09 Karlstad, Sweden (kindly mark the envelope “Embracer annual general meeting 2023”),
- Via e-mail: [atieh.jardenas-riazi@embracer.com](mailto:atieh.jardenas-riazi@embracer.com),
- Electronically via verification through BankID on [www.embracer.com/governance/general-meetings](http://www.embracer.com/governance/general-meetings).

The notification shall 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 power of attorneys, registration certificates and other authorization documents, should be appended to the notification (see further information under “Proxy etc.” below).

#### Participation through advance voting

Shareholders wishing to attend the annual general meeting by advance voting, personally or by a proxy must:

- i. on the record date, which is Wednesday 13 September 2023, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. give notice by casting their advance vote in accordance with the instructions below so that the advance vote is received by the Company no later than Friday 15 September 2023 at 23.59 CET.

A special form shall be used for advance voting. The form is available on [www.embracer.com](http://www.embracer.com). A shareholder who is exercising its voting right through advance voting does not need to notify the Company of its attendance to the general meeting. The advance voting form is considered as the notification of attendance to the general meeting.

The completed and signed form shall be sent to the Company in accordance with the following:

- In writing to Embracer Group AB, Attn: Atieh Jardenäs, Tullhusgatan 1B, 652 09 Karlstad, Sweden (kindly mark the envelope “Embracer annual general meeting 2023”),
- Via e-mail: [atieh.jardenas-riazi@embracer.com](mailto:atieh.jardenas-riazi@embracer.com),
- Electronically via verification through BankID on [www.embracer.com/governance/general-meetings](http://www.embracer.com/governance/general-meetings).

If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. Authorization documents shall also be attached for shareholders voting in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

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

Please note that anyone who wants to attend the meeting, physically or by proxy, must report this in accordance with the instructions under the heading “Physical participation by presence at the general meeting” above. This means that a registration only by advance vote is not sufficient for those who want to physically attend the annual general meeting.

#### **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 Wednesday 13 September 2023 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 Friday 15 September 2023 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 in order to facilitate the entrance to the general meeting, be submitted to the Company in accordance with the instructions above and be at the Company's disposal no later than on Friday 15 September 2023. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. Certificate of proxies are also accepted.

A proxy form will be available on the Company's website, [www.embracer.com](http://www.embracer.com), and will also be sent to shareholders who so request and inform the Company of their postal address.

#### **Attend via video conference**

The shareholders might attend the general meeting either physically, in person or by proxy, or remotely (via video conference) and vote in advance. Those who are willing to attend remotely and would like to utilize their voting rights *cannot* do so by video conference and must instead participate via proxy or vote in advance to utilize their voting rights. Link for participation in the video conference will be available on the Company's website, [www.embracer.com/governance/general-meetings](http://www.embracer.com/governance/general-meetings).



For online participants via video conference, the following rules apply (which the participant accepts by choosing to participate online). There will be no opportunity to vote, speak, present proposals or objections or request voting. As it is not possible to verify if any external persons are attending the meeting online, the opportunity to participate online requires that the meeting resolves that also persons who are not shareholders shall have the right to attend the meeting.

Remote access to the general meeting will be provided Inderes Oyj's virtual general meeting service on the Videosync platform, which includes video and audio access to the general meeting. Remote access does not require any paid software or downloads. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for sound. One of the following browsers is recommended for participation: Chrome, Firefox, Edge, Safari, or Opera. It is advisable to log in to the meeting system well in advance of the meeting.

For more information on the general meeting service, contact details of the service provider and instructions in case of possible disruptions can be found here: <https://inderes.notion.site/Ohjeita-et-n-osallistuvilla-osakeomistajille-Inderes-Yhti-kokousratkaisut-ae488811332e49c2b4c990ab62148d53>. A link to test the compatibility of your computer, smartphone or tablet with the network connection can be found here: <https://inderes.notion.site/Compatibility-testing-fc3db1a6a2684f1abdea90087cf6745d>. It is recommended that you read the detailed participation instructions before the meeting.

### **Draft agenda**

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of voting list
4. Election of one or two persons to certify the minutes
5. Question whether the general meeting has been duly convened
6. Approval of the agenda
7. Presentation of the business activities in the Embracer group
8. Presentation of the annual report and the auditors' report and the group annual report and the group auditor's report
9. Resolutions regarding:
  - a. adoption of income statement and balance sheet and the group income statement and the group balance sheet,
  - b. decision regarding the profit or loss of the company in accordance with the adopted balance sheet, and
  - c. discharge from liability of the board of directors and the CEO.
    - i. Cecilia Driving (board member)
    - ii. David Gardner (board member)
    - iii. Ulf Hjalmarsson (former board member)
    - iv. Jacob Jonmyren (board member)
    - v. Matthew Karch (board member)
    - vi. Erik Stenberg (board member)

- vii. Kicki Wallje-Lund (chair of the board)
- viii. Lars Wingefors (board member and CEO)

10. Determination of the number of directors and auditors
  - a. Number of directors
  - b. Number of auditors
11. Determination of fees to:
  - a. the board of directors
  - b. the auditors
12. Election of the board of directors and auditors
  - a. Yasmina Brihi, board member (new election)
  - b. Cecilia Driving, board member (re-election)
  - c. David Gardner, board member (re-election)
  - d. Bernt Ingman, board member (new election)
  - e. Jacob Jonmyren, board member (re-election)
  - f. Cecilia Qvist, board member (new election)
  - g. Kicki Wallje-Lund, chair of the board (re-election)
  - h. Lars Wingefors, board member (re-election)
  - i. PwC, auditor (new election)
13. Resolution regarding principles for appointment of nomination committee
14. Presentation and approval of the board of directors' remuneration report
15. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
16. Resolution regarding authorization for the board to resolve on repurchase of own shares
17. Resolution regarding authorization for the board to resolve on transfer of own shares
18. Closing of the meeting

## **Proposed resolutions**

### **Item 2: Election of chair of the meeting**

The nomination committee proposes that the chair of the board, Kicki Wallje-Lund, is appointed as chair of the general meeting.

### **Item 9.b: Resolution regarding decision regarding the profit or loss of the Company in accordance with the adopted balance sheet**

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

### **Item 10-12: Determination of the number of directors and auditors, determination of fees to the board of directors and to the auditors, and election of the board of directors and auditors**

The nomination committee proposes the following:

- That the board of directors shall comprise of eight directors without deputies.
- That the remuneration to each director elected by the meeting and who is not employed by the Company or group shall be SEK 600,000 (SEK 600,000 previous year) and the chair of the board of directors is to receive SEK 2,100,000 (SEK 2,100,000 previous year).

- That remuneration for members of the audit and sustainability committee shall be SEK 175,000 (SEK 175,000 previous year) and that remuneration to the chair of the audit and sustainability committee shall be SEK 275,000 (SEK 275,000 previous year).

That remuneration for members of the remuneration committee shall be SEK 100,000 (SEK 100,000 previous year) and that remuneration to the chair of the remuneration committee shall be SEK 150,000 (SEK 150,000 previous year).

- Re-election of the directors Cecilia Driving, David Gardner, Jacob Jonmyren, Kicki Wallje-Lund and Lars Wingefors. Furthermore, Kicki Wallje-Lund is proposed to be re-elected as chair of the board of directors. Election of Yasmina Brihi, Bernt Ingman and Cecilia Qvist as new directors. Matthew Karch and Erik Stenberg are not up for re-election.

In total the remuneration, including remuneration for committee work, amounts to SEK 6,300,000 (SEK 5,475,000 previous year). The reason for the increase of the total remuneration is because of the increased number of directors.

The nomination committee proposes, in accordance with the audit and sustainability committee's recommendation, the following with respect to the auditor:

- Remuneration to the auditor is to be paid according to approved invoice.
- The number of auditors shall be one registered audit firm.
- Election of the registered audit firm Öhrlings PricewaterhouseCoopers AB (PwC) as new auditor for the period until the end of the annual general meeting 2024. PwC has announced its appointment of Magnus Svensson Henryson as main responsible auditor.

Further information regarding the for election proposed directors is available at the Company's website [www.embracer.com](http://www.embracer.com), in the nomination committee's complete proposal and in the annual report for 2022/2023.

### **Item 13: Resolution regarding principles for appointment of nomination committee**

The nomination committee proposes that the Principles for appointment of nomination committee shall remain the same as the previous instruction, except for the deletion of the following two clauses, which the nomination committee deems as unnecessary given the strict confidentiality requirements that members of the nomination committee are subject to:

*“A nomination committee member shall store all confidential materials that he/she receives by reason of the nomination committee assignment in a manner so that the materials are not accessible to third parties. After the assignment has terminated, a nomination committee member shall hand over to the chair of the board all confidential materials that the nomination committee member has received in his/her capacity as nomination committee member and still has in his/her possession, including any copies of the materials, to the extent reasonably possible taking into account inter alia technical aspects.*

*The chair of the nomination committee may make public statements about the work of the nomination committee. No other nomination committee member may make statements to the press or otherwise make public statements regarding the Company and the group unless the chair of the board has given permission thereto.”*

### **Item 14: Presentation and approval of the board of directors' remuneration report**

The board of directors proposes that the annual general meeting approves the remuneration report for the financial year 2022/2023.

**Item 15: Resolution regarding authorization for the board to issue shares, convertibles and/or warrants**

The board of directors of the Company proposes that the annual general meeting resolves 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.

**Item 16: Resolution regarding authorization for the board to resolve on repurchase of own shares**

The board of directors of the Company proposes that the annual general meeting resolves authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve on repurchase of own B shares on principally the following terms and conditions:

Purchases may be effected on Nasdaq Stockholm.

Purchases may be made up to a maximum number of B shares that the Company's holding of own shares corresponds to no more than one tenth of all shares in the Company.

Purchases of B shares may only be effected on Nasdaq Stockholm within the registered price interval at any given time, i.e., the range between the highest bid price and the lowest offer price. In the event that the acquisitions are effected by a member of the stock exchange as assigned by the Company, the price of own B shares may, however, correspond to the volume weighted average price during the time period within which the B shares were acquired, even if the volume weighted average price on the day of delivery to the Company falls outside the price range. Payment for the B shares shall be made in cash.

The main reason for possible purchases is to give the Company flexibility regarding its equity and thereby optimize the capital structure of the Company. Possible purchases may also enable own shares to be used as payment for, or financing of, acquisitions of companies or assets. In the board of directors' assessment, the authorization provides increased flexibility and may contribute to increased shareholder value.

The board of directors shall have the right to determine other conditions for purchases in accordance with the authorization.

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 execution of the resolution.

**Item 17: Resolution regarding authorization for the board to resolve on transfer of own shares**

The board of directors of the Company proposes that the annual general meeting resolves to authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve on transfers of own shares up to the number of shares which, at any time, are held by the Company.

Transfer of own shares may be carried out to be used as payment for, or financing of, acquisitions of companies or assets. Transfer of own shares may be effected otherwise than on Nasdaq Stockholm at an estimated market value or according to agreement with sellers in connection with acquisitions and may deviate from the shareholders' preferential rights. Payment for transferred shares may be made in cash, in kind or through set-off. Transfer of own shares may also be carried out on Nasdaq Stockholm at a price within the registered price range at any given time or otherwise in accordance with applicable regulations.

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 execution of the resolution.

**Majority requirements**

A resolution in accordance with items 15, 16 and 17 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 and votes in the Company on the date of this notice are 1,339,436,279, of which 66,798,274 are A shares representing 667,982,740 votes and 1,272,638,005 are B shares representing 1,272,638,005 votes, whereby the total number of votes comprise 1,940,620,745. The Company holds no own shares.

**Other**

Copies of the annual report, auditor statement, proxy form and advance voting form are available at least three weeks in advance of the annual general meeting. The remuneration report and the complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the meeting. The nomination committee's complete proposal regarding election of directors and auditor including the statement on the nomination committee's proposal regarding the board of directors are available as from today. All documents are available at the Company at Tullhusgatan 1B in Karlstad and at the Company's website [www.embracer.com](http://www.embracer.com) and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders are hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and CEO according to Ch. 7 § 32 of the Swedish Companies Act. Shareholders who wish to send in questions in advance can do so in writing to Embracer Group AB, Attn: Legal, Tullhusgatan 1B, 652 09 Karlstad, Sweden, by e-mail to Ian Gulam to [ian.gulam@embracer.com](mailto:ian.gulam@embracer.com), or in connection with the electronic registration.

**Processing of personal data**

The Company is the controller of the processing of personal data performed by the Company or its service providers in connection with the meeting. 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](http://www.euroclear.com/dam/ESw/Legal/Privacy%20notice%20BOSS%20-%20final%20220324.pdf).

\*\*\*\*\*

Karlstad August 2023  
**Embracer Group AB**  
The board of directors

## **The Nomination Committee's proposals and reasoned statement in respect of the annual general meeting 2023 in Embracer Group AB (publ)**

---

In accordance with the principles for the Nomination Committee which were established at Embracer Group AB's (publ) (the "**Company**") the annual general meeting 2022, the Nomination Committee shall consist of representatives of the five largest shareholders registered in the register of shareholders held by Euroclear Sweden AB at the end of November each year, with the chairman of the board as an adjunct to the Nomination Committee. The Nomination Committee, in respect of the annual general meeting 2023, has been comprised of Per Fredriksson (appointed by Lars Wingefors AB), Michael Levy (appointed by S3D Media Inc., owned by Matthew Karch and Andrey Iones), Ola Åhman (appointed by Savvy Gaming Group), Lennart Francke (appointed by Swedbank Robur Fonder), Henrik Olsson (appointed by Canada Pension Plan Investment Board). The chairman of the board, Kicki Wallje Lund has been an adjunct to the Nomination Committee. Per Fredriksson served as chairman of the Nomination Committee.

### **Work of the Nomination Committee**

Ahead of the 2023 Annual General Meeting, the Nomination Committee has held twelve recorded meetings and has had regular contacts in between. For its work, the Nomination Committee has reviewed and considered the internal evaluation of the work that has been conducted by the Board of Directors (the Board), and the Chairman's statement regarding the Board's work. The Nomination Committee has also reviewed the Company's strategies and interviewed all individual members of the Board.

The task of the Nomination Committee is to submit proposals to the annual general meeting concerning the election of the chairman of the general meeting, the election of members of the Board and the chairman of the Board, the election of auditor, as well as remuneration for the chairman and the other members of the board, including remuneration for committee work, as well as remuneration to the Company's auditor. In respect of the annual general meeting 2023, the nomination committee has unanimously resolved to submit the following proposals.

**Item 2: Proposal for chair of the Annual General Meeting 2023**

The Nomination Committee proposes that Kicki Wallje Lund is elected as chair of the Annual General Meeting 2023.

### **Item 10: Proposal for candidates for the post of chair and other directors of the board**

The Nomination Committee proposes the following to the 2023 Annual General Meeting:

- that the Board shall consist of eight directors, without deputy directors.
- that Kicki Wallje Lund, Lars Wingefors, Jacob Jonmyren, Cecilia Driving and David Gardner shall be re-elected and that Yasmina Brihi, Cecilia Qvist and Bernt Ingman shall be elected as new Board members.
- that Kicki Wallje Lund is re-elected as Chair of the Board.

Information on all proposed Board members is available on the Company's website [www.embracer.com](http://www.embracer.com).

#### *Reasoned statement*

In preparing its proposal for the Board, the Nomination Committee has focused on strengthening the Board as a whole, paying particular attention to its composition and competencies with respect to the Company's strategic position and development, international operations, governance and financial controls. The Nomination Committee has also taken into account the Board's need for versatility and breadth in terms of skills, experience and background while maintaining the continuity in the work of the board.

The Nomination Committee has applied rule 4.1 of the Swedish Code of Corporate Governance (the "Code") as diversity policy, entailing that the Board of Directors shall, with regards to the Company's business, phase of development and other relevant circumstances, have an appropriate composition of Board members elected by the general meeting that collectively display diversity and breadth in respect of skills, experience and background, and to strive for an equal gender distribution. Half of the proposed Board members are women.

In addition, the Nomination Committee has assessed the independence of the Board members. The Nomination Committee's proposal regarding the composition of the Board meets the requirements of independence as stipulated in the Code. In preparing its proposal, the Nomination Committee has considered that a majority of the proposed directors are to be regarded as independent in relation to the Company and the executive management and that at least two of the Board members who are independent of the Company and the executive management shall also be independent in relation to the Company's major shareholders. Furthermore, no more than one elected member of the board may be a member of the executive management of the Company or a subsidiary, in accordance with rule 4.3 of the Code.

Erik Stenberg and Matthew Karch are thanked for their contributions within the Board of Directors.

#### **Board members proposed for new election:**

**Yasmina Brihi**, born 1975, holds an MBA from Harvard Business School. Yasmina has had several senior management positions within Google, including Senior Director Marketing and Senior Product Manager. She is well experienced in building and scaling businesses in multiple industries such as devices, music, gaming and e-Commerce. This includes vast experience in leading and growing large organizations, shaping and transforming team culture across geographies. She is to be regarded as independent in relation to major shareholders, the Company and Company management. Yasmina owns no shares in Embracer Group.

**Bernt Ingman**, born 1954, holds a Bachelor of Economics from Uppsala University. Bernt has broad competence in strategic and operational business development, divestments and restructuring from different industries and service businesses. He has held senior management positions within international companies, both from business-to-business and business-to-consumer companies, such as Alimak, Gunnebo, Husqvarna and Munters. Bernt has more than 25 years broad experience from board work in listed as well as private companies. He serves as a Chairman of the board for TagMaster



and Pricer. He is to be regarded as independent in relation to major shareholders, the Company and Company management. Bernt owns no shares in Embracer Group.

**Cecilia Qvist**, born 1972, holds an MBA from the University of Edinburgh. Cecilia has extensive leadership experience in fast-paced, technology-driven companies undergoing transformational growth, including Leia Inc., Spotify, LEGO Ventures, and NASDAQ. For more than 20 years, she has worked with companies around the world on building dynamic, scalable business. Currently she serves as a board member for Kinnevik and Polarium. She is to be regarded as independent in relation to major shareholders, the Company and Company management. Cecilia owns no shares in Embracer Group.

### **Item 11: Proposal for fees and other remuneration**

The Nomination Committee proposes that the level of remuneration for the Board, excluding remuneration for committee work, shall remain unchanged and be paid with a total of SEK 6,300,000 of which SEK 2,100,000 is remuneration for the chairman of the board of directors and SEK 600,000 to every other member of the board of directors who are not employed by the Company.

In addition, the Nomination Committee proposes that:

remuneration for work in the audit committee shall remain unchanged and be paid with SEK 275,000 to the chairman of the audit committee and SEK 175,000 to every other member of the audit committee.

remuneration for work in the remuneration committee shall remain unchanged and be paid with SEK 150,000 to the chairman of the remuneration committee and SEK 100,000 to every other member of the remuneration committee.

#### *Reasoned statement*

The Nomination Committee has done a thorough benchmark of remuneration levels from a Scandinavian and international point of view. Swedish remuneration levels for board assignments are relatively low from an international perspective. The Nomination Committee decided not to adjust existing levels of remuneration for the upcoming term at Embracer Group. However, the Nomination Committee advises Embracer Group and the future Nomination Committee to initialize a review of future remuneration-structure in anticipation of the annual general meeting 2024, and to consider a compensation structure that includes higher levels of remuneration and the requirements/possibilities for Board members to receive shares in the Company.

**Item 12: Proposal for election and remuneration of Company auditor**

The Nomination Committee proposes that a registered audit company is appointed as auditor until the end of the next annual general meeting. Further, the Nomination Committee proposes, in accordance with the audit and sustainability committee's recommendation, election of the registered audit company Öhrlings PricewaterhouseCoopers AB (PwC) as auditor in the Company for the period until the end of the next annual general meeting.

PwC has informed the Company that authorized public accountant Magnus Svensson Henryson shall be the auditor in charge.

Remuneration for the auditor shall be paid in accordance with approved invoices.

### **Item 13: Proposal for principles for appointment of the nomination committee**

The Nomination Committee has reviewed the existing instruction for appointment of the Nomination Committee.

The Nomination Committee proposes that the “Principles for appointment of nomination committee” shall remain the same as the previous instruction, except for the deletion of the following two clauses, which the Nomination Committee deem as unnecessary given the strict confidentiality requirements that members of the Nomination Committee are subject to:

*A nomination committee member shall store all confidential materials that he/she receives by reason of the nomination committee assignment in a manner so that the materials are not accessible to third parties. After the assignment has terminated, a nomination committee member shall hand over to the chair of the board all confidential materials that the nomination committee member has received in his/her capacity as nomination committee member and still has in his/her possession, including any copies of the materials, to the extent reasonably possible taking into account inter alia technical aspects.*

*The chair of the nomination committee may make public statements about the work of the nomination committee. No other nomination committee member may make statements to the press or otherwise make public statements regarding the Company and the group unless the chair of the board has given permission thereto.*

# EMBRACER GROUP AB (publ)

Board member candidates for re-election/ election



**Kicki Wallje-Lund**  
Chair of the Board

*Proposed for re-election*

## **BIOGRAPHY**

Born: 1953

Chair of the board, elected 2016

Member of the board's audit and sustainability committee, and remuneration committee.

**Education/background:** Kicki Wallje-Lund has experience in business development from a variety of international companies, especially in the IT sector, primarily for the banking and finance industry as well as board assignments for listed companies on Nasdaq Stockholm, Large and Small cap. She has held leading global positions in companies like NCR, Digital Equipment, AT & T, Philips, ICL and Unisys.

**Current assignments:** Kicki Wallje-Lund has no other current assignments.

**Holdings in Embracer Group:** Kicki Wallje-Lund holds 96,200 class B shares in Embracer Group AB (publ).

**Position of dependency:** Independent in relation to major shareholders, independent in relation to the company and management.

# EMBRACER GROUP AB (publ)

Board member candidates for re-election/ election



## **Lars Wingefors**

Co-founder & CEO

*Proposed for re-election*

### **BIOGRAPHY**

Born: 1977

Co-founder and CEO of Embracer Group

Board member, elected 2011

**Education/background:** Lars Wingefors is founder and CEO of Embracer Group. Lars Wingefors started his first video games company at the age of sixteen. He has a broad and long experience in entrepreneurship and business management.

**Current relevant assignments:** Lars Wingefors is a board member and CEO of Lars Wingefors AB.

**Holdings in Embracer Group:** Lars Wingefors holds 80.26% of the shares and 96.42% of the votes of Lars Wingefors AB which in turn holds 52 260 204 class A shares and 210 238 330 class B shares in Embracer Group AB (publ).

**Position of dependency:** Dependent in relation to major shareholders, dependent in relation to the company and management.

# EMBRACER GROUP AB (publ)

## Board member candidates for re-election/ election



### Jacob Jonmyren

Board member

*Proposed for re-election*

### BIOGRAPHY

Born: 1980

Board member, elected 2018

Member of the board's audit and sustainability committee, and remuneration committee. Chair of the remuneration committee.

**Education/background:** Jacob Jonmyren holds a M.Sc in Accounting and Financial Management from Stockholm School of Economics and has studied Finance at University of Wisconsin and Media & Communication Studies (Master level) at Stockholm University. Jacob Jonmyren has long experience from the financial markets.

**Current assignments:** Jacob Jonmyren is CEO and board member at Jacob Jonmyren Kapital AB, Chairman of the Board at Lars Wingefors AB and board member at Forskningsstiftelsen SSE-MBA, Consilio International AB and RAM ONE AB.

**Holdings in Embracer Group:** Jacob Jonmyren holds 1.13% of the shares and 0.21% of the votes of Lars Wingefors AB which in turn holds 52 260 204 class A shares and 210 238 330. Jacob Jonmyren also holds 92 000 class B shares in Embracer Group AB (publ) privately.

**Position of dependency:** Dependent in relation to major shareholders, independent in relation to the company and management.

# EMBRACER GROUP AB (publ)

Board member candidates for re-election/ election



**David Gardner**  
Board member

*Proposed for re-election*

## BIOGRAPHY

Born: 1965  
Board member, elected 2020  
Member of the board's remuneration committee.

**Education/background:** David Gardner has a solid industry background and experience. He met Electronic Arts founder Trip Hawkins in 1982, and in 1983 David became part of the founding team behind EA. He went on to establish EA's European Business Unit in 1986 and lead it as it grew to USD 1 billion in gross revenue and 1,200 employees. David later became part of EA's global management team based in California from 2004 to 2007. David became CEO of Atari S.A.

**Current assignments:** David is co-founder and general partner of London Venture Partners LLP, a VC-company founded in 2010.

**Holdings in Embracer Group:** David Gardner has no holding of shares in Embracer Group AB (publ).

**Position of dependency:** Independent in relation to major shareholders, independent in relation to the company and management.



# EMBRACER GROUP AB (publ)

Board member candidates for re-election/ election



## **Cecilia Driving**

Board member

*Proposed for re-election*

### **BIOGRAPHY**

Born: 1971

Board member, elected 2022

Member of the board's audit and sustainability committee. Chair of the audit and sustainability committee.

**Education/background:** Cecilia Driving holds a LL.M. and a Bachelor of Science in Business Administration from Stockholm University. She has held several CFO positions in life-science, private equity, research and telecom companies.

**Current assignments:** Director and chair of the audit committee of Ovzon AB and Mabtech AB.

**Holdings in Embracer Group:** Cecilia Driving holds 4,500 class B shares in Embracer Group AB (publ).

**Position of dependency:** Independent in relation to major shareholders, independent in relation to the company and management.

# EMBRACER GROUP AB (publ)

Board member candidates for re-election/ election



**Yasmina Brihi**  
Board member

*Proposed to be newly elected*

## **BIOGRAPHY**

Born: 1975

**Education/background:** Yasmina Brihi holds an MBA from Harvard Business School. Yasmina has held several senior management positions within Google, including Senior Director Marketing and Senior Product Manager. She is well experienced in building and scaling businesses in multiple industries such as devices, music, gaming and e-Commerce. This includes vast experience in leading and growing large organizations, shaping and transforming team culture across geographies.

**Current assignments:** No other current assignments.

**Holdings in Embracer Group:** Yasmina Brihi has no holding of shares in Embracer Group AB (publ).

**Position of dependency:** Independent in relation to major shareholders, independent in relation to the company and management.

# EMBRACER GROUP AB (publ)

Board member candidates for re-election/ election



## **Bernt Ingman**

Board member

*Proposed to be newly elected*

### **BIOGRAPHY**

Born: 1954

**Education/background:** Bernt Ingman holds a Bachelor of Economics from Uppsala University. Bernt has broad competence in strategic and operational business development, divestments and restructuring from different industries and service businesses. He has held senior management positions within international companies, both within business-to-business and business-to-consumer companies, such as Alimak, Gunnebo, Husqvarna and Munters. Bernt has more than 25 years broad experience from board work in listed as well as private companies.

**Current assignments:** Chairman of the board of TagMaster and chairman of the board of Pricer.

**Holdings in Embracer Group:** Bernt Ingman has no holding of shares in Embracer Group AB (publ).

**Position of dependency:** Independent in relation to major shareholders, independent in relation to the company and management.

# EMBRACER GROUP AB (publ)

Board member candidates for re-election/ election



**Cecilia Qvist**  
Board member

*Proposed to be newly elected*

## BIOGRAPHY

Born: 1972

**Education/background:** Cecilia Qvist holds an MBA from the University of Edinburgh. Cecilia has extensive leadership experience in fast-paced, technology-driven companies undergoing transformational growth, including Leia Inc., Spotify, LEGO Ventures, and NASDAQ. For more than 20 years, she has worked with companies around the world on building dynamic, scalable business.

**Current assignments:** Board member of Kinnevik and board member of Polarium.

**Holdings in Embracer Group:** Cecilia Qvist has no holding of shares in Embracer Group AB (publ).

**Position of dependency:** Independent in relation to major shareholders, independent in relation to the company and management.

**Item 13: Resolution regarding principles for appointment of nomination committee**

---

The nomination committee of Embracer Group AB, reg. no. 556582-6558, (the “**Company**”) proposes that the annual general meeting shall resolve that the following principles and instructions shall apply to the appointment of the nomination committee.

**Election of members etc.**

The chair of the board shall - at the latest at the end of the third quarter of each financial year - ensure that each of the Company's five largest shareholders in terms of votes (i) in the share register maintained by Euroclear Sweden AB on the last business day of November each year, and based on other reliable shareholder information which has been provided to the Company at such time, are offered to nominate a member to be included in the nomination committee. The chair of the board shall convene the first meeting of the nomination committee and shall also be adjunct to the nomination committee, except when the nomination committee shall address to the matter of chair of the board.

The ownership statistics used to determine who has the right to appoint a member of the nomination committee shall be sorted by voting power (group of shareholders) and include the 25 largest owner registered shareholders. An owner registered shareholder is a shareholder who has an account with Euroclear Sweden AB in its own name or a shareholder who hold an account with a nominee and has its identity reported to Euroclear Sweden AB. When determining which the largest shareholders are in terms of votes a group of shareholders shall be considered as one owner if they (i) have been organized as a group in the Euroclear system (or other reliable shareholder information) or (ii) have made public and notified the Company that they have made a written agreement to take - through the coordinated exercise of voting rights - a common long-term view on the management of the Company.

If one or more shareholders refrain from appointing a member of the nomination committee, the next shareholders in terms of ownership will be contacted with instructions to appoint a member of the nomination committee. In the case that several shareholders abstain their right to appoint a member of the nomination committee, the chair of the board shall not be required to contact more than 12 shareholders, unless it is necessary to obtain a nomination committee consisting of a minimum of four members (including the chair of the board).

The chair of the nomination committee shall, unless the members agree otherwise, be the member who has been appointed by the largest shareholder in terms of votes. No director of the board may be a member of the nomination committee.

A member shall leave the nomination committee if the shareholder who has appointed that member is no longer one of the five largest shareholders, after which new shareholders in terms of ownership will be offered to appoint a member. If there are no special reasons, however, no changes shall be made to the composition of the nomination committee if only minor changes in the number of votes have taken place or the change occurs later than three months before the annual general meeting. A shareholder who has appointed a member of the nomination committee has the right to, dismiss such member and appoint a new member of the nomination committee. If a member of the nomination committee resigns before the nomination committee has completed its assignment, for reasons other than set out above, the shareholder who has appointed the member shall be entitled to appoint a replacement member.

The nomination committee shall hold its mandate until a new nomination committee is appointed. No fees shall be paid to the members of the nomination committee.

The composition of the nomination committee or any changes thereof shall be published immediately.

### **The tasks of the nomination committee**

The nomination committee is to promote the interests of all shareholders of the Company with respect to question within the tasks for the committee as set out in the Swedish Corporate Governance Code, including that the nomination committee shall prepare and propose decisions to shareholders' meetings on electoral and remuneration issues, and where applicable, procedural issues for the appointment of the subsequent nomination committee. The nomination committee shall propose:

- chair of the annual general meeting;
- candidates for the post of chair and other directors of the board;
- fees and other remuneration for board work to each director;
- fees to members of committees within the board;
- election and remuneration of the Company auditor; and
- principles for appointment of the nomination committee.

The chair of the board of directors shall, as part of the work of the nomination committee, keep the nomination committee informed about the work of the board of directors, the need for particular qualifications and competences, etc., which may be of importance for the work of the nomination committee.

The chair of the board shall ensure that the names of the members of the nomination committee, together with the names of the shareholders they have been nominated by, are published on the Company's website no later than six months before the annual general meeting.

If a member leaves the nomination committee during the year, or if a new member is appointed, the nomination committee shall ensure that such information, including information set out in the Swedish Corporate Governance Code about the new nomination committee member, is published on the website.

The nomination committee shall provide the Company with its proposals for board members or auditors in such time that the Company can present the proposals in the notice to the shareholders' meeting where an election is to take place.

The company shall, at the request of the nomination committee, provide personal resources to facilitate the work of the nomination committee. If necessary, the company shall also be responsible for reasonable costs for external consultants who are deemed necessary by the nomination committee for the nomination committee to fulfill its mandate.

The nomination committee's motivated opinion and a statement of the work of the nomination committee must be published on the Company's website in connection with convening the general meeting where director and/or auditor election shall take place.

The nomination committee shall ensure that the information set out in the Swedish Corporate Governance Code regarding candidates nominated for election or re-election to the board of directors is posted on the Company's website at the latest when the notice to the shareholders' meeting is issued.

### **Meetings etc.**

The nomination committee shall meet when required to fulfill its duties, however at least once a year. Notice of a meeting is issued by the chair of the nomination committee (with the exception of the first meeting convened by the chair of the board). A member of the committee may request that the committee be convened.

The nomination committee has a quorum if at least half of the members participate. However, decisions on matters may not be made unless, as far as possible, all members have been given the opportunity to participate in the matter. As the nomination committee's decision, the opinion for which more than half of the members present is valid or, in the case of equal voting rights, the opinion supported by the chair of the nomination committee.

A member of the nomination committee may not unduly reveal to anyone what he/she has learned during the discharge of his/her assignment as a nomination committee member. The duty of confidentiality applies to oral as well as written information and applies also after the assignment has terminated.

**Proposals to the nomination committee.**

Shareholders shall be entitled to propose board members for consideration by the nomination committee. The nomination committee shall provide the Company with information on how shareholders may submit recommendations to the nomination committee. Such information shall be announced on the Company's website.

**Changes to these principles and instructions**

These principles and instructions shall apply until the general meeting resolves to change them after proposal from the nomination committee. The nomination committee shall continuously evaluate these principles and instructions as well as the work of the committee and submit proposals to the annual general meeting for such amendments to this instruction as the nomination committee deems appropriate.

\* \* \* \* \*

**Item 14: Presentation and approval of the board of directors' remuneration report**

The board of directors proposes that the annual general meeting approves the remuneration report for the financial year 2022/2023.



## The board of directors' remuneration report for 2022/2023

### Introduction

This report describes how the guidelines for remuneration to senior executives of Embracer Group AB, adopted by the annual general meeting 2022 to be applicable until changed, however no longer that up until the annual general meeting 2026, were implemented in 2022/2023. The report also provides information on remuneration during 2022/2023 to the CEO, deputy CEO and remuneration to board members in addition to the ordinary board fee resolved by the annual general meeting.

Embracer Group AB has no outstanding share-related and share price-related incentive plans, whereby information on such is not included. The report has been prepared in accordance with the Swedish Companies Act and the Rules on Remuneration of the Board and Executive Management and on Incentive Programs issued by the Stock Market Self-Regulation Committee.

### Developments during 2022/2023

The CEO summarizes the company's overall performance in his statement on page 6-7 in the annual report 2022/2023.

### The company's remuneration guidelines: scope, purpose and deviations

A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines enable the company to offer executives a competitive total remuneration. Under the remuneration guidelines, executive remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. The variable cash remuneration shall be linked to financial or nonfinancial criteria. They may be individualized, quantitative or qualitative objectives. The criteria shall be designed to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

The guidelines are found on pages 113-115 in the annual report 2022/2023. During 2022/2023, the company has complied with the applicable remuneration guidelines adopted by the general meeting 2022. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made.

In addition to remuneration covered by the remuneration guidelines, the annual general meetings of the company can resolve on long-term share-related incentive plans and remuneration to the board of directors.

### **Total remuneration to the CEO, deputy CEO and relevant board members during 2022/2023**

The table below describes the total remuneration (SEK) during 2022/2023 paid to the CEO, deputy CEO and board members who have received remuneration in addition to the remuneration resolved by the annual general meeting.

Name of executive (position)	Base salary	Other benefits	One-year	Multi-year	Extraordinary items	Pension expense	Total remuneration	Proportion of fixed and variable remuneration
Lars Wingefors (CEO)	975 883					181 291	1 157 174	100/0
Johan Ekström (Deputy CEO)	5 050 000					424 974	5 474 974	100/0
Kicki Wallje-Lund (chair of the board)*			1 145 000				1 145 000	0/100

\* Information here concerns remuneration outside of board fee for consultancy assignment

### Application of performance criteria

None of the persons covered by this report receive any variable remuneration whereby performance criteria are not applicable.

### Share-based remuneration

The company has no outstanding share related or share price related incentive programs.

### Comparative information on the change of remuneration and company performance

#### **Change of remuneration and company performance over the last five reported financial years (RFY) (kSEK)**

tSEK	21/22 vs 22/23*	20/21 vs 21/22*	19/20 vs 20/21**	18/19 (15mån) vs 19/20**	2017 vs 18/19***
CEO remuneration	0	0	0	-200	200
Deputy CEO remuneration	2 200	2 400	300	600	0
Remuneration to the chair of the board*	100	0	0	300	700
Group operating profit	1 320 000	-3 184 000	1 712 600	-229 200	386 400
Average remuneration on a full time equivalent basis of employees***** of the parent company	216	-287	180	50	619
* Johan Ekström deputy CEO					
** Erik Stenberg deputy CEO					
*** No deputy CEO					
**** Information here concerns remuneration outside of board fee for consultancy assignment					
***** Excluding members of the group executive management					

Additional information is available in the annual report 2022/2023 or on Embracer Group AB's website.

Embracer Group AB's remuneration guidelines, which were adopted by the annual general meeting 2022, are available on [www.embracer.com/governance/remuneration/](http://www.embracer.com/governance/remuneration/). The auditor's statement regarding the company's compliance with the guidelines is available on [www.embracer.com/governance/general-meetings/](http://www.embracer.com/governance/general-meetings/). No remuneration has been reclaimed.

Further information on remuneration to senior executives is available in note 7 (Employees and Personnel Expenses) on page 136-138 in the annual report 2022/2023. Additional information on remuneration to board members in addition to remuneration resolved by the annual general meeting is available in note 7 (Employees and Personnel Expenses) on page 136-138 in the annual report 2022/2023.

Information on the work of the remuneration committee in 2022/2023 is set out in the corporate governance report available on pages 73-93 in the annual report 2022/2023.

Remuneration of the board of directors is not covered by this report. Such remuneration is resolved annually by the annual general meeting and disclosed in note 7 (Employees and Personnel Expenses) on page 136-138 in the annual report 2022/2023.

\*\*\*\*\*

Karlstad 22 August 2023  
**Embracer Group AB**  
The board of directors



Building a better  
working world

Revisorsyttrande enligt 8 kap. 54 § aktiebolagslagen (2005:551) om huruvida årsstämman riktlinjer om ersättningar till ledande befattningshavare har följts

*Auditor's statement according to Chapter 8. Section 54 of the Swedish Companies Act (2005:551) on whether the annual general meeting's guidelines on remuneration to senior executives have been complied with*

Till årsstämman i Embracer Group AB, org.nr 556582-6558

*To annual general meeting in Embracer Group AB, reg. no. 556582-6558*

Vi har granskat om styrelsen och verkställande direktören för Embracer Group AB under år 2022-04-01 - 2023-03-31 har följt de riktlinjer för ersättningar till ledande befattningshavare som fastställts på årsstämman den 21 september 2022. För perioden 2022-04-01 - 2022-09-20 (från räkenskapsårets ingång till årsstämman) har bolagets interna riktlinjer gällt.

*We have examined whether the board of directors and the CEO of Embracer Group AB during 2022-04-01 - 2023-03-31 have complied with the guidelines for remuneration to senior executives adopted at the annual general meeting on September 21, 2022. For the period 2022-04-01 - 2022-09-20 (from the beginning of the financial year to the annual general meeting), the company's internal guidelines have applied.*

#### **Styrelsens och verkställande direktörens ansvar / *The board of directors' and CEO's responsibility***

Det är styrelsen och verkställande direktören som har ansvaret för att riktlinjerna följs och för den interna kontroll som styrelsen och verkställande direktören bedömer är nödvändig för att tillse att riktlinjerna följs. *The board of directors and the CEO are responsible for ensuring that the guidelines are complied with and for the internal control that the board of directors and the CEO deem necessary to ensure that the guidelines are complied with.*

#### **Revisorns ansvar / *The auditor's responsibility***

Vårt ansvar är att lämna ett yttrande, grundat på vår granskning, till årsstämman om huruvida riktlinjerna har följts. Vi har utfört granskningen enligt FARs rekommendation RevR 8 *Granskning av ersättningar till ledande befattningshavare i vissa publika aktiebolag*. Denna rekommendation kräver att vi följer yrkesetiska krav samt planerar och utför granskningen för att uppnå rimlig säkerhet att årsstämman riktlinjer i allt väsentligt följs. Revisionsföretaget tillämpar ISQM 1 (International Standard on Quality Management), som kräver att företaget utformar, implementerar och hanterar ett system för kvalitetsstyrning inklusive riktlinjer eller rutiner avseende efterlevnad av yrkesetiska krav, standarder för yrkesutövningen och tillämpliga krav i lagar och andra författningar.

*Our responsibility is to issue a report, based on our examination, to the annual general meeting on whether the guidelines have been complied with. The examination has been carried out in accordance with FAR's recommendation RevR 8 Examination of remuneration to senior executives in certain public limited companies. This recommendation requires that we comply with professional ethical requirements and plan and carry out the examination in order to obtain reasonable assurance that the annual general meeting's guidelines, in all material respects, have been complied with. The firm applies ISQM 1 (International Standard on Quality Management), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.*

Vi är oberoende i förhållande till Embracer Group AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

*We are independent in relation to Embracer Group AB in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethical responsibilities in accordance with these requirements.*

*The English text is an in-house translation. In the event of any differences between this translation and the original Swedish version, the latter shall prevail.*

Granskningen har omfattat bolagets organisation för och dokumentation av ersättningsfrågor för ledande befattningshavare, de nya beslut om ersättningar som fattats samt ett urval av de utbetalningar som gjorts under räkenskapsåret till de ledande befattningshavarna. Revisorn väljer vilka åtgärder som ska genomföras, bland annat genom att bedöma risken för att riktlinjerna inte i allt väsentligt följts. Vid denna riskbedömning beaktar revisorn de delar av den interna kontrollen som är relevant för riktlinjernas efterlevnad i syfte att utforma granskningsåtgärder som är ändamålsenliga med hänsyn till omständigheterna, men inte i syfte att göra ett uttalande om effektiviteten i bolagets interna kontroll.

*The examination has covered the company's organization and documentation of remuneration issues for senior executives, the new decisions on remuneration that have been made and a selection of the payments made during the financial year to the senior executives. The auditor chooses which measures are to be implemented, including by assessing the risk that the guidelines have not, in all material respects, been complied with. In this risk assessment, the auditor considers the elements of internal control that are relevant for the compliance with the guidelines in order to design procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the company's internal control.*

Vi anser att vår granskning ger oss rimlig grund för vårt uttalande nedan.

*We believe that our examination provides a reasonable basis for our statement below.*

#### **Uttalande / Statement**

Vi anser att styrelsen och den verkställande direktören för Embracer Group AB under perioden 2022-09-21 - 2023-03-31 (den del av räkenskapsåret då riktlinjerna gällt) har följt de riktlinjer för ersättningar till ledande befattningshavare som fastställdes på årsstämman den 21 september 2022.

*We believe that the board of directors and the CEO of Embracer Group AB during the period 2022-09-21 - 2023-03-31 (the part of the financial year when the guidelines have applied) complied with the guidelines for remuneration to senior executives that were adopted at the annual general meeting on September 21, 2022.*

Karlstad den 22 augusti 2023

*Karlstad on August 22, 2023*

Ernst & Young AB



Johan Eklund

Auktoriserad revisor

*Authorized Public Accountant*

*The English text is an in-house translation. In the event of any differences between this translation and the original Swedish version, the latter shall prevail.*

**Item 15: Resolution regarding authorization for the board to issue shares, convertibles and/or warrants**

The board of directors of the Company proposes that the annual general meeting resolves 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 share's 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.

A resolution in accordance with this exhibit is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

**Item 16: Resolution regarding authorization for the board to resolve on repurchase of own shares**

The board of directors of the Company proposes that the annual general meeting resolves authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve on repurchase of own B shares on principally the following terms and conditions:

Purchases may be effected on Nasdaq Stockholm.

Purchases may be made up to a maximum number of B shares that the Company's holding of own shares corresponds to no more than one tenth of all shares in the Company.

Purchases of B shares may only be effected on Nasdaq Stockholm within the registered price interval at any given time, i.e., the range between the highest bid price and the lowest offer price. In the event that the acquisitions are effected by a member of the stock exchange as assigned by the Company, the price of own B shares may, however, correspond to the volume weighted average price during the time period within which the B shares were acquired, even if the volume weighted average price on the day of delivery to the Company falls outside the price range. Payment for the B shares shall be made in cash.

The main reason for possible purchases is to give the Company flexibility regarding its equity and thereby optimize the capital structure of the Company. Possible purchases may also enable own shares to be used as payment for, or financing of, acquisitions of companies or assets. In the board of directors' assessment, the authorization provides increased flexibility and may contribute to increased shareholder value.

The board of directors shall have the right to determine other conditions for purchases in accordance with the authorization.

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 execution of the resolution.

A resolution in accordance with this exhibit is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

## **Statement by the board of directors according to Ch. 19 § 22 of the Swedish Companies Act**

With reference to the board of directors' in Embracer Group AB, reg. no. 556582-6558 (the "Company") proposal for resolution in respect of an authorization to resolve on repurchase of own shares, the board of directors hereby gives the following statement pursuant to Ch. 19 § 22 of the Swedish Companies Act.

The board of directors' reasoning, that the proposal authorizing the board of directors to resolve upon repurchase of own B shares, is justified in view of the requirements specified in Chapter 17, Section 3, second and third paragraph of the Swedish Companies Act, is as follows.

### **Nature, scope and risks of the business**

The nature and scope of the business are specified in the articles of association and in the published annual reports. The business conducted by the Company and the group does not entail any risks other than those that arise, or can be anticipated to arise, within the industry concerned, or those risks that are generally associated with operating a business. Apart from this, no events have occurred which have negatively affected the Company's ability to distribute funds to the shareholders.

### **The financial position of the Company and the group**

The financial position of the Company and the group as of 31 March 2023, is described in the latest adopted annual report. The annual report also specifies which accounting principles that are applied in the valuation of assets, provisions and liabilities. Of the parent Company's equity as of 31 March 2022, SEK 0 depends on assets and liabilities being valued at fair value pursuant to Chapter 4, Section 14 a, of the Swedish Annual Accounts Act.

As of 31 March 2023, the disposable amount pursuant to Chapter 17, Section 3, first paragraph of the Swedish Companies Act amounted to SEK 59,653,159,000. No value transfers have occurred after the balance date. Assuming that the proposed authorization regarding repurchase of own shares is fully utilized, SEK 55,804,288,878.16 will remain of the disposable amount pursuant to Chapter 17, Section 3, first paragraph of the Swedish Companies Act (assuming an average price per B share of SEK 28.735, corresponding to the latest price paid for B shares in the Company as of 18 August 2023).

The board of directors has considered the Company's and the group's consolidation needs through a comprehensive assessment of the Company's and the group's financial position as well as the Company's and the group's ability to fulfil their obligations in the long term. The equity ratio of the group is satisfactory given that the Company's and the group's business is expected to be maintained at an equal level. The Company's equity does not include any unrealized profit or loss due to financial instruments having been reported at their fair value.

The proposed authorization for repurchase of own shares does not jeopardize the fulfilment of the investments deemed necessary and does not affect the Company's and the group's own liquidity or ability to meet its present and anticipated payment obligations in a timely manner. The Company's and the group's liquidity forecasts include preparations to manage variations in the continuous payment obligations. Including committed lines of credit, the Company has access to considerable liquid funds. As of 31 March 2023, the Company's equity ratio amounts to 77 percent and the group's to 56 percent. As of 30 June 2023, the Company's equity ratio amounts to 77 percent and the group's to 59 percent.

The Company's and the group's financial position does not give rise to an assessment other than that the Company and the group will be able to continue their business and that the Company and the group can be expected to satisfy their obligations in the short term and the long term. The board of directors has in connection herewith considered all known circumstances that may have an impact on the Company's financial position and which have not otherwise been taken into account in the assessment of the Company's consolidation needs and liquidity.

The board of directors is of the opinion that the size of the equity as reported in the latest annual report, and taking into account subsequent changes, is in reasonable proportion to the scope of the Company's business and the risks that are associated with carrying on the business, taking the proposal on authorization to repurchase shares into account.

The board of directors will only utilize the authorization provided that, and to the extent that, this is also deemed justified pursuant to the following section at the time when the authorization is utilized.

**The justification of the proposal on authorization to repurchase shares**

With reference to the above and to other information that has been brought to the board of directors' attention, the board of directors considers that the Company's and the group's financial position entails that the proposed authorization for the board of directors to resolve upon repurchase of own B shares is justified in view of the requirements specified in Chapter 17, Section 3, first paragraph of the Swedish Companies Act (the precautionary rule), i.e. with reference to the requirements that the nature, scope and risks of the business place on the size of the Company's and the group's equity as well as the Company's and the group's funding requirements, liquidity and position in general.

The board of directors on 22 August 2023

[signature page follows]



---

Kicki Wallje-Lund

---

Lars Wingefors

---

Cecilia Driving

---

David Gardner

---

Jacob Jonmyren

---

Matthew Karch

---

Erik Stenberg

\* \* \* \* \*

**Item 17: Resolution regarding authorization for the board to resolve on transfer of own shares**

The board of directors of the Company proposes that the annual general meeting resolves to authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve on transfers of own shares up to the number of shares which, at any time, are held by the Company.

Transfer of own shares may be carried out to be used as payment for, or financing of, acquisitions of companies or assets. Transfer of own shares may be effected otherwise than on Nasdaq Stockholm at an estimated market value or according to agreement with sellers in connection with acquisitions and may deviate from the shareholders' preferential rights. Payment for transferred shares may be made in cash, in kind or through set-off. Transfer of own shares may also be carried out on Nasdaq Stockholm at a price within the registered price range at any given time or otherwise in accordance with applicable regulations.

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 execution of the resolution.