

## NOTICE OF EXTRA GENERAL MEETING IN EMBRACER GROUP AB

The shareholders of Embracer Group AB, reg. no. 556582-6558, (the “**Company**”) are hereby invited to the extra general meeting on Tuesday 7 January 2025 at 09:30 CET at Baker McKenzie's premises at Vasagatan 7 in Stockholm. Shareholders are welcome for registration from 09:00 CET.

The board of directors have, 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 extra general meeting by physical participation, by proxy or by advance voting.

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

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

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

- i. on the record date, which is which is Friday 20 December 2024, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the company of their participation and any assistants (no more than two) in the general meeting no later than Monday 30 December 2024. 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:

- Electronically via verification through BankID on <https://embracer.com/governance/general-meetings/extra-general-meeting-7-january-2025/>,
- In writing to Embracer Group AB, Attn: Atieh Jardenäs, Tullhusgatan 1B, 652 09 Karlstad, Sweden (kindly mark the envelope “Embracer extra general meeting”),
- Via e-mail: [atieh.jardenas-riazi@embracer.com](mailto:atieh.jardenas-riazi@embracer.com).

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 extra general meeting by advance voting, personally or by a proxy must:

- i. on the record date, which is which is Friday 20 December 2024, 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 Monday 30 December 2024 at 23.59 CET.

A special form shall be used for advance voting. The form is available on the Company's website [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:

- Electronically via verification through BankID on <https://embracer.com/governance/general-meetings/extra-general-meeting-7-january-2025/>,
- In writing to Embracer Group AB, Attn: Atieh Jardenäs, Tullhusgatan 1B, 652 09 Karlstad, Sweden (kindly mark the envelope “Embracer extra general meeting”),
- Via e-mail: [atieh.jardenas-riazi@embracer.com](mailto:atieh.jardenas-riazi@embracer.com).

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 extra 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 Friday 20 December 2024 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 27 December 2024 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 by mail at the address set forth above and at the Company's disposal no later than on Monday 30 December 2024. 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 <https://embracer.com/governance/general-meetings/extra-general-meeting-7-january-2025/> and will also be sent to shareholders who so request and inform the Company of their postal address.

#### **Draft agenda**

1. Opening of the meeting
2. Election of chair of the meeting

3. Preparation and approval of voting list
4. Election of one person to certify the minutes
5. Question whether the general meeting has been duly convened
6. Approval of the agenda
7. Resolution regarding issue of B shares, so-called equalization issue
8. Resolution regarding amendments of the articles of association
9. Resolution regarding reverse share split of the Company's shares
10. Resolution regarding dividend distribution of shares in Asmodee Group AB
11. Closing of the meeting

### **Proposed resolutions**

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

The board of directors of the Company proposes that the Company's Chief of Staff, Legal & Governance, Ian Gulam, is appointed as chair of the general meeting.

#### **Item 7: Resolution regarding issue of B shares, so-called equalization issue**

For the purpose of achieving an appropriate number of shares in the Company, the board of directors proposes that the extra general resolves to decrease the number of shares in the Company through a reverse share split (1:6) whereby six (6) outstanding shares, regardless of share class, are consolidated into one (1) new share. Items 7-9 constitute a combined proposal and are resolved upon as one resolution and are mutually conditioned on each other.

To enable the proposed reverse share split quota according to item 9, the board of directors proposes that the extra general meeting resolves to issue a maximum of 5 B shares, without preferential rights for the Company's shareholders as follows.

1. The total increase of the Company's share capital shall amount to a maximum of SEK 0.0070.
2. The subscription price for the new shares shall be SEK 1 per share, in total SEK 5 if all shares are subscribed for. The basis for the subscription price is due to the issue of shares is carried out with the purpose of achieving a share number divisible by the reverse share split quota according to item 9.
3. The right to subscribe for the shares shall, with deviation from the shareholders' priority right, be attributed to Skandinaviska Enskilda Banken AB:s (publ).
4. The share premium shall be transferred to the unrestricted premium reserve.
5. Subscription shall be made by payment in cash no later than 7 January 2025. The board of directors is entitled to extend the subscription and payment period.

6. The new shares will entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and their entry into the share register maintained by Euroclear Sweden AB.
7. The purpose of the share issue and reason for the deviation from the shareholders' preferential rights is to facilitate the reverse share split in a simple manner with the proposed reverse share split quota as set out in item 9.
8. The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office and Euroclear Sweden AB.

Resolutions in accordance with this item are conditional upon the extra general meeting resolving on amendments of the articles of association in accordance with item 8 and reverse share split in accordance with item 9 below.

#### **Item 8: Resolution regarding amendments of the articles of association**

To enable the proposed reverse share split according to item 9, the board of directors of the Company proposes that the extra general meeting resolves to amend the Company's articles of association as follows.

1. It is proposed that the limits for the number of shares in the articles of association are changed from a minimum of 1,000,000,000 and a maximum of 4,000,000,000 to a minimum of 220,000,000 and a maximum of 880,000,000. The articles of association § 5 will thereby have the following wording:

“The number of shares shall not be less than 220,000,000 and not more than 880,000,000.”

2. It is finally proposed that the board of directors or a person appointed by the board of directors 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.

Amendments of the articles of association in accordance with this item, are conditional upon the extra general meeting resolving on the issue of B shares, so-called equalization issue in accordance with item 7 and reverse share split in accordance with item 9.

#### **Item 9: Resolution regarding reverse share split**

The board of directors of the Company proposes that the extra general meeting resolves to decrease the number of shares in the Company through a reverse share split (1:6) whereby six (6) outstanding shares, regardless of share class, are consolidated into one (1) new share.

1. The total number of shares in the Company will through the share split decrease from 1,350,718,237 shares to 225,119,707 shares<sup>1</sup> (divided into 9,000,000 A shares and 216,119,707 B shares). The proposal will lead to a quota value of approximately SEK 0.008 after the reverse share split.
2. The board of directors is proposed to be authorized to decide the record date for the reverse share split. The record date may not occur prior to the date when the reverse share split is registered with the Swedish Companies Registration Office.

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<sup>1</sup> Based on the number of shares under registration with the Swedish Companies Registration Office and registered with the Swedish Companies Registration Office after completion of the share issue in accordance with item 7. Number of shares is subject to change if shares are to be issued prior to the general meeting as part of earnout payments.

3. In connection with the determination of the record date for the reverse share split, the Company shall announce further information regarding the reverse share split including the record date, which is estimated to occur during January 2025.

If a shareholder's holding of shares, regardless of share class, is not equivalent to a full quantity of new shares, title in the excess bonus shares shall pass to the Company on the record date. Shares acquired by the Company in the manner stated above shall be sold at the Company's expense. The sale shall be executed via Skandinaviska Enskilda Banken AB (publ). The payment which is realized in conjunction with the sale shall be divided among those who own the shares at the record date in proportion to their interest in the shares sold. The proceeds from such sale, free of any commissions, will then be paid to such shareholders through the Euroclear system on a pro rata basis.

The board of directors or a person appointed by the board of directors 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 or in connection with the registration of the share split with Euroclear Sweden AB.

A resolution in accordance with this item requires a change of the articles of association and is conditional upon that the general meeting resolves to issue B shares, so-called equalization issue in accordance with item 7 and amend the articles of association in accordance with item 8.

#### **Item 10: Resolution regarding dividend distribution of shares in Asmodee Group AB**

On 22 April 2024, the board of directors of the Company publicly announced its intention to distribute the shares of Asmodee Group AB, reg. no. 559273-8016 ("Asmodee") held by the Company to the Company's shareholders and to list the shares on Nasdaq Stockholm no later than on 31 March 2025.

The board of directors proposes that the extra general meeting resolves that all shares held by the Company in Asmodee be distributed, whereby one (1) share in the Company of the respective share class entitles to one (1) share in Asmodee of the same share class.

The board of directors further proposes that the extra general meeting authorizes the board of directors to determine the record date for the right to receive shares in Asmodee. In accordance with the previous announcement by the Company, the distribution of and first day of trading in the Asmodee share on Nasdaq Stockholm is expected to occur no later than in March 2025 with the record date for the distribution occurring sufficiently prior thereto.

The distribution of the shares in Asmodee is expected to be made in accordance with the so-called Lex Asea rules.

An information brochure containing additional information regarding the distribution and Asmodee's business will be available well in advance of the meeting on the Company's website [www.embracer.com](http://www.embracer.com).

As of 31 March 2024, the disposable amount pursuant to Chapter 17, Section 3, first paragraph of the Swedish Companies Act amounted to SEK 54,796,789,526. No value transfers have been made after the balance date.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office and Euroclear Sweden AB.

#### **Majority requirements**

A resolution in accordance with items 7-9 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 number of shares in the Company on the date of this notice is 1,350,718,237, of which 54,000,000 are A shares representing 540,000,000 votes and 1,296,718,237 are B shares representing 1,296,718,237 votes, whereby the total number of votes is 1,836,718,237. The Company holds 129,445 own B shares.

**Other**

Proxy form and form for advance voting are available at least three weeks in advance of the general meeting. 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 notice and the other documents set out above are available at the Company at Tullhusgatan 1B in Karlstad and at the Company's website <https://embracer.com/governance/general-meetings/extra-general-meeting-7-january-2025/> 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 general meeting, request information from the board of directors and managing director 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: <https://www.euroclear.com/dam/ESw/Legal/Privacy%20notice%20BOSS%20-%20final%20220324.pdf>.

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Karlstad December 2024  
**Embracer Group AB**  
The board of directors