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 18 September 2025 at 15:00 CEST at Värmlands Museum, Västra Torggatan 31 in Karlstad. Shareholders are welcome for registration from 14:30 CEST.

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 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. 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 10 September 2025, 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 12 September 2025 at 23:59 CEST 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 2025"),
- Via e-mail: atieh.jardenas-riazi@embracer.com,
- Electronically via verification through BankID here.

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 10 September 2025, 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 12 September 2025 at 23:59 CEST.

A special form shall be used for advance voting. The form is available here. 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 2025"),
- Via e-mail: atieh.jardenas-riazi@embracer.com,
- Electronically via verification through BankID here.

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 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 10 September 2025 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 12 September 2025 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 12 September 2025. 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, 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.

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. A link to test the compatibility of your computer, smartphone or tablet with the network connection can be found here. 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. Yasmina Brihi (board member)
        ii. Bernt Ingman (board member)
        iii. Jacob Jonmyren (board member)
        iv. Cecilia Qvist (board member)
        v. Kicki Wallje-Lund (chair of the board)
        vi. Lars Wingefors (board member and CEO)
        vii. Brian Ward (board member)
        viii. Cecilia Driving (former board member)
        ix. David Gardner (former board member)

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 (re-election)
    b. Bernt Ingman, board member (re-election)
    c. Jacob Jonmyren, board member (re-election)
    d. Cecilia Qvist, board member (re-election)
    e. Kicki Wallje-Lund, board member (re-election)
    f. Lars Wingefors, chair of the board (re-election board member, new election chair of the board)
    g. Brian Ward, board member (re-election)
    h. PwC, auditor (re-election)

13. Presentation and approval of the board of directors' remuneration report

14. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants

15. Resolution regarding authorization for the board to resolve on repurchase of own shares

16. Resolution regarding authorization for the board to resolve on transfer of own shares

17. Closing of the meeting

Proposed resolutions

Item 2: Election of chair of the meeting
The nomination committee proposes that Kicki Wallje-Lund is elected as chair of the general meeting 2025.

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 seven 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 800,000 (SEK 700,000 previous year) and the chair of the board of directors is to receive SEK 2,500,000 (SEK 2,200,000 previous year).

- A recommendation that the board of directors elects a deputy chair. If such deputy chair is elected, the nomination committee proposes that remuneration for this assignment shall amount to SEK 2,200,000.

- Moreover, in line with last year's proposal, given the additional board work required with regards to the intention to transform into three standalone publicly listed entities, that started

last fiscal year and will be completed this fiscal year, additional board remuneration is warranted until the listings have been completed (the "**Transformation fee**"). Thus, the nomination committee proposes that the additional Transformation fee remains at SEK 200,000 to the Chairman and SEK 150,000 to board members. The Nomination Committee encourages Directors of the Board to hold shares in the Company.

- That remuneration for members of the audit and sustainability committee shall be SEK 200,000 (SEK 175,000 previous year) and the remuneration to the chair of the audit and sustainability committee shall be SEK 310,000 (SEK 275,000 previous year).

- That remuneration for members of the remuneration committee shall be SEK 115,000 (SEK 100,000 previous year) and the remuneration to the chair of the remuneration committee shall be SEK 170,000 (SEK 150,000 previous year).

- Re-election of the directors Kicki Wallje-Lund, Lars Wingefors, Jacob Jonmyren, Yasmina Brihi, Cecilia Qvist, Bernt Ingman and Brian Ward. Furthermore, Lars Wingefors is proposed to be elected as new chair of the board of directors. The nomination committee also proposes a recommendation that the board elects a deputy chair of the board of directors.

In total the remuneration, excluding remuneration for committee work, amounts to SEK 9,800,000 (SEK 7,500,000 previous year).

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

- The number of auditors shall be one registered audit firm.

- Remuneration to the auditor is to be paid according to approved invoice.

- Re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB (PwC) as auditor for the period until the end of the annual general meeting 2026. PwC has announced that Magnus Svensson Henryson remains as main responsible auditor.

Further information regarding the for election proposed directors is available at the Company's website, in the nomination committee's complete proposal and in the annual report for 2024/2025.

Item 13: 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 2024/2025.

Item 14: 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 15: 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 to 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 at a price that does not exceed a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the share is trades and otherwise in accordance with the terms applicable as set forth by Nasdaq Stockholm. 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 16: 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 14, 15 and 16 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 225,119,707, of which 9,000,000 are A shares representing 90,000,000 votes and 216,119,707 are B shares representing 216,119,707 votes, whereby the total number of votes comprise 306,119,707. The Company holds 138,104 own B 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 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, 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.

*****

Karlstad August 2025
Embracer Group AB
The board of directors