

Org. nr/Reg. no. 556582-6558

Protokoll från årsstämma med aktieägarna i
Embracer Group AB den 18 september 2025 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 18
September 2025 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 höll ett inledningsanförande.

Kicki Wallje-Lund held an introduction speech.

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.

§ 2

Kicki Wallje-Lund utsågs till ordförande på stämman i enlighet med valberedningens 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 nomination committee's 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 Jacob Jonmyren, Yasmina Brihi, Bernt Ingman, Cecilia Qvist, Brian Ward, Kicki Wallje-Lund, Lars Wingefors, och verkställande direktören Phil Rogers, närvarade vid årsstämman. Vidare noterades att bolagets revisor Öhrlings PricewaterhouseCoopers AB med huvudansvarig revisor Magnus Svensson Henryson var närvarande vid stämman. Vidare noterades att valberedningens ordförande Per Fredriksson var närvarande tillsammans med Anna Henriesson från valberedningen.

It was noted that the directors Jacob Jonmyren, Yasmina Brihi, Bernt Ingman, Cecilia Qvist, Brian Ward, Kicki Wallje-Lund Lars Wingefors and the CEO Phil Rogers attended the annual general meeting. It was further noted that the company's auditor Öhrlings PricewaterhouseCoopers AB with the main responsible auditor Magnus Svensson Henryson, was present at the meeting. It was also noted that the nomination committee's chair, Per Fredriksson, was present together with Anna Henricsson from the nomination committee.

§ 3

136 875 688 aktier var representerade vid stämman, av vilka 8 710 034 var A-aktier och 128 165 654 var B-aktier, vilket utgör cirka 60,83 procent av antalet aktier och cirka 70,32 procent av rösterna i bolaget.

136,875,688 shares were represented at the meeting, where 8,710,034 were A shares and 128,165,654 were B shares, constituting approximately 60.83 percent of the total number of shares in the company and approximately 70.32 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 Granath, från Alecta Tjänstepension Ömsesidigt, att tillsammans med stämmodordföranden justera dagens protokoll.

It was resolved to appoint one person to certify the minutes. The general meeting appointed Carl Granath, from Alecta Tjänstepension Ömsesidigt, to certify the minutes together with the chair of the general meeting.

§ 5

Protokollföraren redogjorde för att kallelse till dagens stämma har, i enlighet med bolagsordningen, publicerats på bolagets hemsida den 18 augusti 2025 och i Post- och Inrikes Tidningar den 21 augusti 2025. Upplysning om att kallelse skett har även publicerats i Svenska Dagbladet den 21 augusti 2025.

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 18 August 2025 and in the Swedish Official Gazette on 21 August 2025. Information that the notice has been published has also been printed in Svenska Dagbladet on 21 August 2025.

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, Phil Rogers, redogjorde för bolagets och koncernens verksamhet och utveckling under det gångna räkenskapsåret. Bolagets CFO, Müge Bouillon, redogjorde för bolagets räkenskaper. Chris Stanton Jones presenterade en översikt av den globala spel- och underhållningsmarknaden. Verkställande direktören, Phil Rogers, redogjorde för kort- och långsiktigt fokus i koncernen, inklusive styrkan hos bolagets IP portfölj, samt AI användning inom koncernen. Aktieägarna och övriga stämmodeltagare bereddes tillfälle att ställa frågor efter redogörelserna, vilka även besvarades.

The CEO, Phil Rogers, presented the company's and the group's operations and development during the past financial year. The company's CFO, Müge Bouillon, presented the company's accounts. Chris Stanton Jones presented an overview of the global gaming and entertainment market. CEO, Phil Rogers, presented the group's focus in the short and long term, including the strength and

development of the company's IP portfolio, as well as the use of AI within the group. 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 2024/2025 framlades.

The annual report and auditor's report as well as the consolidated accounts and associated auditor's report for the financial year 2024/2025 were presented.

Det noterades att årsredovisningshandlingarna för 2024/2025 har funnits tillgängliga på bolagets hemsida från och med den 19 juni 2025 och har dessutom funnits tillgängliga på bolagets kontor samt på stämman. De har därmed gjorts tillgängliga för aktieägarna och presenterats i sammandrag för stämmodeltagarna. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmälades.

It was noted that the annual report for 2024/2025 has been available on the company's website since 19 June 2025 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. The shareholders were invited to ask questions, were none were given.

Bolagets huvudansvarige revisor, Magnus Svensson Henryson, föredrog revisionsberättelsen i sammandrag. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmälades.

The company's main responsible auditor, Magnus Svensson Henryson, 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 2024/2025 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 2024/2025 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, Bilaga 1. Ledamöterna presenterades kort av Per Fredriksson. Aktieägarna bereddes möjlighet att ställa frågor, vilka besvarades.

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, Exhibit 1. The

directors were briefly presented by Per Fredriksson. The shareholders were invited to ask questions, which were answered.

Det beslutades att styrelsen ska bestå av sju styrelseledamöter utan styrelsesuppleanter.
It was resolved that the board of directors shall consist of seven 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 9 800 000 kronor, exklusive arvode för utskottsarbete (7 500 000 kronor föregående år), och utgå med 800 000 kronor (700 000 kronor föregående år) till var och en av de stämموvalda ledamöterna som inte är anställda i bolaget eller koncernen och med 2 500 000 kronor (2 200 000 kronor föregående år) till styrelsens ordförande. Det beslutades att ersättning för uppdraget som vice styrelseordförande, för det fall att en sådan utses, ska uppgå till 2 200 000.

It was resolved that the remuneration to the board shall be in total SEK 9,800,000 (SEK 7,500,000 the previous year), excluding 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 800,000 (SEK 700,000 the previous year) and the chair of the board of directors is to receive SEK 2,500,000 (SEK 2,200,000 the previous year). It was resolved that the remuneration for the assignment as deputy chair of the board of directors, if appointed, shall be SEK 2,200,000.

Det beslutades vidare, i enlighet med förra årets förslag, och mot bakgrund av det extra styrelsearbete som följer i och med avsikten att transformeras till tre fristående noterade bolag, vilket påbörjades under förra räkenskapsåret och kommer att slutföras under innevarande räkenskapsår, att ytterligare arvode om 200 000 kronor (200 000 kronor föregående år) ska utgå till styrelseordföranden och med 150 000 kronor (150 000 kronor föregående år) för övriga styrelseledamöter som inte är anställd av Bolaget ("Transformationsarvudet").

It was further resolved 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, to pay an additional fee of SEK 200,000 (SEK 200,000 the previous year) to the Chairman and SEK 150,000 (SEK 150,000 the previous year) to board members who are not employed by the company (the "Transformation fee").

Vidare ska arvudet för medlemmar i revision- och hållbarhetsutskottet utgå med 200 000 kronor (175 000 kronor föregående år) samt med 310 000 kronor (275 000 kronor föregående år) till revisions- och hållbarhetsutskottets ordförande och arvode för medlemmar i ersättningsutskottet ska utgå med 115 000 kronor (100 000 kronor föregående år) och med 170 000 kronor (150 000 kronor föregående) till ersättningsutskottets ordförande.

Furthermore, remuneration for members of the audit and sustainability committee shall be SEK 200,000 (SEK 175,000 the previous year) and the remuneration to the chair of the audit and sustainability committee shall be SEK 310,000 (SEK 275,000 the previous year) and remuneration for members of the remuneration committee shall be SEK 115,000 (SEK 100,000 the previous year) and remuneration to the chair of the remuneration committee shall be SEK 170,000 (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 Jacob Jonmyren, Kicki Wallje-Lund, Lars Wingefors, Yasmina Brihi, Bernt Ingman, Cecilia Qvist och Brian Ward till styrelseledamöter. Lars Wingefors valdes till ny styrelseordförande. Det noterades att styrelsen vid konstituerande styrelsemöte kommer utse Kicki Wallje-Lund som styrelsens vice ordförande.

Jacob Jonmyren, Kicki Wallje-Lund, Lars Wingefors, Yasmina Brihi, Bernt Ingman, Cecilia Qvist and Brian Ward were re-elected as directors of the board. Lars Wingefors was elected as new chair of the board of directors. It was also noted that the board of directors at the inaugural meeting will appoint Kicki Wallje-Lund as deputy chair of the board of directors.

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

It was further resolved to re-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 has announced that authorized auditor Magnus Svensson Henryson remains as main responsible auditor.

§ 13

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 anmälades.

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 och har funnits tillgängliga på bolagets webbplats sedan 27 augusti 2025. 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 and had been held available at the company website since 27 August 2025. 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.

§ 14

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 anmälades.

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 företrädde 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.

§ 15

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 anmälades.

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 biträttats av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de aktier som är företrädde 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 överlåtelse av bolagets aktier presenterades kortfattat av stämмоordföranden, Bilaga 5. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmälades.

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 biträttats av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de aktier som är företrädde 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

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.


[Signatursida följer/ Signature page follows]

Vid protokollet:
At the minutes:



Ian Gulam

Justeras:
Certified:



Kicki Wallje-Lund



Carl Granath

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 notificationPhysical 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 traded 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

The Nomination Committee's proposals and reasoned statement in respect of the annual general meeting 2025 of 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 2023, 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 2025, has been comprised of Per Fredriksson (appointed by Lars Wingefors AB), Ola Åhman (appointed by Savvy Gaming Group), Anna Henricsson (appointed by Handelsbanken Fonder), Henrik Olsson (appointed by Canada Pension Plan Investment Board) and Magnus Tell (appointed by Alecta). 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 2025 Annual General Meeting, the Nomination Committee has held seven 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 the Company auditor as well as 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 2025, the nomination committee has unanimously resolved to submit the following proposals.

Proposal for the chair of the Annual General Meeting 2025

The Nomination Committee proposes that Kicki Wallje-Lund is elected as chair of the Annual General Meeting 2025.

Item 10: Proposal for determination of the number of directors and auditors

The Nomination Committee proposes the following to the 2025 Annual General Meeting:

- that the Board shall consist of seven directors, without deputy directors.
- that a registered audit company is appointed as auditor until the end of the next annual general meeting.

Item 11: Proposal for determination of fees to the board of directors and auditors and other remuneration

The Nomination Committee proposes that remuneration of the Board, excluding remuneration for committee work, shall be increased to an aggregate of SEK 9,800,000 (SEK 7,500,000). The remuneration to the chairman of the board shall amount to SEK 2,500,000 (SEK 2,200,000) the remuneration to each other member of the board not employed by the company shall amount to SEK 800,000 (SEK 700,000). The Nomination Committee recommends that the Board 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.

In addition, the Nomination Committee proposes that:

- remuneration for work in the Audit and Sustainability committee shall be paid with SEK 310,000 (SEK 275,000) to the chairman of the Audit and Sustainability committee and SEK 200,000 (SEK 175,000) to every other member of the Audit and Sustainability committee.
- remuneration for work in the Remuneration committee be paid with SEK 170,000 (SEK 150,000) to the chairman of the Remuneration committee and SEK 115,000 (SEK 100,000) to every other member of the Remuneration committee.

Reasoned statement regarding Board fees

In the process of setting and proposing the board fees, the Nomination Committee has conducted a thorough benchmark of board remuneration levels based on Swedish and International peers and has also sounded with present board candidates in this effort. With respect to the temporary current and anticipated extra workload of the Board associated with the transformation of the company into standalone publicly listed entities, the Nomination Committee consider it reasonable to propose the Transformation fee on top of the ordinary remuneration up until the completion of the company's transformation.

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

Item 12: Proposal for election of the board of directors and auditors

The Nomination Committee proposes:

- that Kicki Wallje-Lund, Lars Wingefors, Jacob Jonmyren, Yasmina Brihi, Cecilia Qvist, Bernt Ingman and Brian Ward shall be re-elected.
- that Lars Wingefors is elected as Chair of the Board.
- a recommendation that the board elects a deputy Chair of the Board.

Information on all proposed Board members is available on the Company's website www.embracer.com.

Reasoned statement regarding the proposed Board

In preparing its proposal for the Board, the Nomination Committee has focused on maintaining its composition and competencies paying particular attention to the transformation of the company into standalone publicly listed entities. Furthermore taking into account the Board's ability to supporting the company's strategic position and development, international operations, governance and financial controls.

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. 43 % of the proposed Board members are women.

In addition, the Nomination Committee has assessed the independence of the Board members. The Nomination Committees 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 (according to the Code rule 4.5 in this context, a major shareholder is defined as controlling, directly or indirectly, at least ten per cent of the shares or votes in the company). 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.

Further, the Nomination Committee proposes, in accordance with the audit and sustainability committee's recommendation, re-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 that authorized public accountant Magnus Svensson Henryson shall remain the main responsible auditor.

Proposal for principles for appointment of the nomination committee

The nomination committee proposes no change to the principles for appointment of the nomination committee which were adopted to apply until further notice at the annual general meeting 2023.

Principles for appointment of nomination committee

The annual general meeting of Embracer Group AB, reg. no. 556582-6558, (the "Company") held on 21 September 2023 resolved 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.

* * * * *



Kicki Wallje-Lund

Chair of the Board

Proposed for re-election (board member)

Biography

Born: 1953

Chair of the board, elected 2016

Member of the board's audit and sustainability 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 is deputy chair of the board of Asmodee Group AB.

Holdings in Embracer Group: Kicki Wallje-Lund holds 17,700 B shares in Embracer Group AB (publ).

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



Lars Wingefors

Board member & Co-founder

Proposed for re-election (board member), new election (Chair of the Board)

Biography

Born: 1977

Co-founder of Embracer Group

Board member, elected 2011

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

Current relevant assignments: Lars Wingefors is board member and CEO of Lars Wingefors AB, and chair of the board of Asmodee Group 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 8,710,034 A shares and 35,689,721 B shares in Embracer Group AB (publ).

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



Jacob Jonmyren

Board member

Proposed for re-election

Biography

Born: 1980

Board member, elected 2018

Member of the board's audit and sustainability committee. Member of the board's 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, chair of the board of Lars Wingefors AB, Consilio International AB and Wise Birds AB, and a board member of Asmodee Group AB and Keep Pushing Group 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 8,710,034 A shares and 35,689,721 B shares. Jacob Jonmyren also holds 15,333 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.



Yasmina Brihi

Board member

Proposed for re-election

Biography

Born: 1975

Board member, elected 2023

Member of the board's remuneration committee. Chair of the board's remuneration committee.

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 holds 867 B shares in Embracer Group AB (publ).

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



Bernt Ingman

Board member

Proposed for re-election

Biography

Born: 1954

Board member, elected 2023

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

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: Bernt Ingman is chair of the board of TagMaster Aktiebolag and Pricer Aktiebolag, and board member of SolTech Energy Sweden AB (Nasdaq First North).

Holdings in Embracer Group: Bernt Ingman holds 1,667 B shares in Embracer Group AB (publ).

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



Cecilia Qvist

Board member

Proposed for re-election

Biography

Born: 1972

Board member, elected 2023

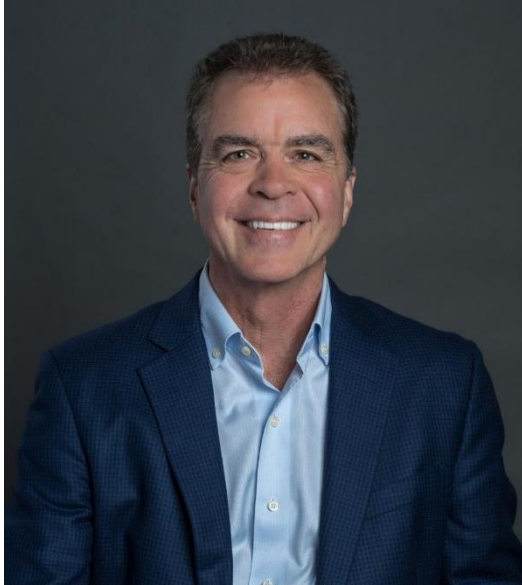
Member of the board's remuneration committee.

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: Cecilia Qvist is chair of the board of Apotea AB (publ).

Holdings in Embracer Group: Cecilia Qvist holds 900 B shares in Embracer Group AB (publ).

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



Brian Ward

Board member

Proposed for re-election

Biography

Born: 1957

Board member, elected 2024

Education/background: Brian Ward holds both business and law degrees and practiced law for several years. He has nearly 30 years of studio and operations video game experience, including senior positions at Electronic Arts, Microsoft (Xbox), and Activision Blizzard. Brian led Worldwide Studios at Activision, managing all game development and a dozen studio acquisitions, quadrupling revenue and posting industry-leading margins. He has since led several more successful mergers, acquisitions and company reorganizations.

Current assignments: CEO of Savvy Games Group

Holdings in Embracer Group: Brian Ward 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: 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.

The board of directors' remuneration report for 2024/2025

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 than up until the annual general meeting 2026, were implemented in 2024/2025. The report also provides information on remuneration during 2024/2025 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 plans is not included. Embracer Group AB has not received any comments on previous remuneration reports to be considered in this report.

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 2024/2025

The CEO summarizes the company's overall performance in his statement on page 6-8 in the annual report 2024/2025.

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 page 105-107 in the annual report 2024/2025. During 2024/2025, 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 2024/2025

The table below describes the total remuneration (SEK) during 2024/2025 paid to the CEO, deputy CEO and board members who have received remuneration in addition to the remuneration resolved by the annual general meeting.

SEK	Fixed remuneration		Variable remuneration					
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)	1 030 148					197 652	1 227 800	100/0
Johan Ekström (Deputy CEO)*	933 415					67 452	1 000 867	100/0
Phil Rogers (Deputy CEO)*	8 170 621					0	8 170 621	100/0
Kicki Wallje-Lund (Chair of the Board)**	0		1 250 000			0	1 250 000	69/31

* Johan Ekström Deputy CEO up to and including 2 July 2024, Phil Rogers Deputy CEO as of 3 July 2024

** Refers to remuneration 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	23/24 vs 24/25*	22/23 vs 23/24**	21/22 vs 22/23**	20/21 vs 21/22**	19/20 vs 20/21***	18/19 (15months) vs 19/20****
CEO remuneration	0	0	0	0	0	-200
Deputy CEO remuneration	4 600	-900	2 200	2 400	300	600
Remuneration to the Chair of the Board*****	400	-250	100	0	0	300
Group operating profit	3 555 500 000	-20 694 000	1 320 000	-3 184 000	1 712 600	-229 200
Average remuneration on a full time equivalent basis of employees***** of the parent company	-207	302	216	-287	180	50

* Johan Ekström Deputy CEO up to and including 2 July 2024, Phil Rogers Deputy CEO as of 3 July 2024

** Johan Ekström deputy CEO

*** Erik Stenberg 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 2024/2025 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 <https://embracer.com/governance/remuneration>. The auditor's statement regarding the company's compliance with the guidelines is available on <https://embracer.com/governance/general-meetings>. No remuneration has been reclaimed.

Further information on remuneration to senior executives and other employees as well as agreements on severance pay is available in note 7 (Employees and Personnel Expenses) on pages 122-124 in the annual report 2024/2025. 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 pages 122-124 in the annual report 2024/2025.

Information on the work of the remuneration committee in 2024/2025 is set out in the corporate governance report available on pages 73-74 in the annual report 2024/2025.

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 122-124 in the annual report 2024/2025.

Karlstad 18 August 2025
Embracer Group AB
The board of directors

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 2025, 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 2025, 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 2025, the disposable amount pursuant to Chapter 17, Section 3, first paragraph of the Swedish Companies Act amounted to SEK 27,750,572,000. No value transfers have occurred after the balance date. Assuming that the proposed authorization regarding repurchase of own shares is fully utilized, SEK 26,030,207,252.60 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 76.42, corresponding to the latest price paid for B shares in the Company as of 14 August 2025).

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 2025, the Company's equity ratio amounts to 76 percent and the group's to 74 percent. As of 30 June 2025, the Company's equity ratio amounts to 76 percent and the group's to 75 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 18 August 2025

[signature page follows]

Yasmina Brihi

Bernt Ingman

Jacob Jonmyren

Cecilia Qvist

Kicki Wallje-Lund

Brian Ward

Lars Wingefors

* * * * *

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 traded 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.