

The Nomination Committee in Thunderful Group AB's proposals and reasoned opinion to the 2024 Annual General Meeting

1. COMPOSITION AND ASSIGNMENT OF THE NOMINATION COMMITTEE

1.1 According to a resolution at the Extraordinary General Meeting on September 2, 2020, Thunderful Group AB (“**Thunderful**” or the “**Company**”) shall have a Nomination Committee consisting of members appointed by the three largest shareholders in the Company in terms of votes as of the end of September, together with the Chairman of the Board who shall also convene the first meeting of the Nomination Committee. At the Annual General Meeting on May 17, 2023 it was resolved that the same shall also apply for the financial year 2023. Prior to the constitution of the Nomination Committee, Lyngeled Holding AB has informed the Chairman of the Board that it is abstaining from its seat, after which an offer of representation has been given to the next shareholder, where Knutsson Holding AB has accepted representation. The Nomination Committee for the Annual General Meeting 2024 has consisted of **Anders Holmgren**, representing Bergsala Holding AB, **Brjann Sigurgeirsson**, representing Brjann Sigurgeirsson AB, **Anders Enochsson**, representing Knutsson Holding AB and **Patrick Svensk**, Chairman of the Board of the Company. Anders Holmgren was appointed Chairman of the Nomination Committee.

1.2 The Nomination Committee shall represent all of the Company's shareholders in the matters that fall within the scope of the Nomination Committee's assignment. The Nomination Committee's assignment includes preparing proposals on the following matters to be presented to the Annual General Meeting for resolution:

- (i) Chairman of the Annual General Meeting;
- (ii) the number of Board members elected by the Annual General Meeting;
- (iii) Chairman and other members of the Board of Directors;
- (iv) remuneration to the Chairman and the other members of the Board of Directors and remuneration to the members of the Audit and Remuneration Committees;
- (v) the number of auditors;
- (vi) auditors;
- (vii) remuneration to the Company's auditors;
- (viii) appointment of the Nomination Committee, or resolution on principles for appointment of the Nomination Committee, and resolution on instructions to the members of the Nomination Committee;
- (ix) remuneration to the members of the Nomination Committee.

2. THE WORK OF THE NOMINATION COMMITTEE

2.1 The Nomination Committee has had five meetings and individual contacts to prepare proposals to the Annual General Meeting. The Chairman of the Board has ensured that the Nomination Committee has received relevant information about the work of the Board during the past year and reported the results of the evaluation of the Board.

2.2 The Nomination Committee has informed itself about how the work of the Board of Directors is conducted and functions as well as with the Company's operations and future plans, whereby all Board members as well as the Company's CEO and CFO have been interviewed. Furthermore, the

Nomination Committee has assessed the competence and experience that the members of the Company's Board of Directors should possess.

- 2.3 The Nomination Committee has been informed that Mats Lönnqvist has declined re-election as Board member, but that all other existing Board members are available for re-election.

3. THE NOMINATION COMMITTEE'S MOTIVATED STATEMENT REGARDING PROPOSALS ON THE BOARD OF DIRECTORS

The Nomination Committee considers that continuity in the work of the Board is important for the Company, but also that the Company needs a further focus on the gaming industry in combination with experience and expertise for the distribution business within the Company. The Nomination Committee also deems it important that the Board of Directors has relevant financial expertise. In order to ensure continuity in the Board work, the Nomination Committee therefore proposes re-election of the Board members; Owe Bergsten, Tomas Franzén, Patrick Svensk and Sara Bach. In order to secure the need for relevant financial expertise, the Nomination Committee proposes new election of Magdalena Rodell Andersson. In order to meet the Company's above-mentioned need for further focus on the gaming industry, the Nomination Committee proposes new election of Adolf Kristjansson. Lastly, the Nomination Committee proposes re-election of Patrick Svensk as Chairman of the Company's Board of Directors where it is the Nomination Committee's opinion that the Board through him well meets the desire for continuity.

Magdalena Rodell Andersson

Born in 1966. Master of Business Administration, Accounting & Finance.

Chairman of the Board: No.

Board member: Tobii Holding AB and Tobii Technology Options AB.

Holdings in Thunderful (own and related parties): No.

Main work experience: Magdalena has extensive experience from senior positions, primarily as CFO from, among others, OKQ8, Plantasjen AS and Filippa K. Since January 2021, Magdalena is CFO and Executive Vice President of the stock exchange listed company Tobii.

Independence: Considering the requirements set out in the Swedish Corporate Governance Code regarding the independence of the Board of Directors, it is the Nomination Committee's opinion that Magdalena is independent in relation to the Company and its management as well as to major shareholders in the Company.

Adolf Kristjansson

Born in 1973. Master of Business Administration, Finance.

Chairman of the Board: No.

Board member: No.

Holdings in Thunderful (own and related parties): No.

Main work experience: Adolf has over 20 years of experience from the gaming industry in which he has held senior positions, including as CEO of Game Group Nordic but primarily from Electronic Arts. In Electronic Arts, Adolf has among other things been "Global Commercial Strategic Lead" for "Battlefield", "Apex", "Star Wars", "EA Originals" and for "EA SPORTS FIFA franchise".

Independence: Considering the requirements set out in the Swedish Corporate Governance Code regarding the independence of the Board of Directors, it is the Nomination Committee's opinion

that Adolf is independent in relation to the Company and its management as well as to major shareholders in the Company.

The Nomination Committee has considered all matters that the Nomination Committee is required to consider under the Swedish Corporate Governance Code, including (a) the competence and ability of the Board of Directors with respect to the Company's operations and stage of development, (b) the size of the Board of Directors, (c) the composition of the Board of Directors with respect to the members' experience, gender and background, (d) the remuneration for the Board of Directors, (e) proposals for the election of auditors and audit fees, and (f) how the Nomination Committee for the Annual General Meeting 2025 shall be appointed. The Nomination Committee has applied section 4.1 of the Swedish Corporate Governance Code as its diversity policy.

Provided that the Annual General Meeting resolves in accordance with the Nomination Committee's proposal, two out of six Board members will be women, corresponding to two sixths (2/6) of the total number of Board members. The Nomination Committee has endeavoured to ensure that the proposed Board of Directors will achieve the objective of an even gender distribution as set out in the Swedish Corporate Governance Code.

It is the Nomination Committee's assessment that the proposed Board meets all the expectations that may be placed on a Board of Directors in a company like Thunderful and that the proposed composition of the Board of Directors fulfils all the requirements prescribed in the Swedish Corporate Governance Code.

4. THE NOMINATION COMMITTEE'S PROPOSALS

The Nomination Committee makes the following proposals for resolutions:

(i) Chairman of the Annual General Meeting;

The Nomination Committee proposes that the Annual General Meeting elects Patrick Svensk, as Chairman of the Annual General Meeting 2024.

(ii) The number of Board members elected by the Annual General Meeting;

The Nomination Committee proposes that the number of Board members shall be six ordinary members and no deputies.

(iii) Chairman and other members of the Board of Directors;

The Nomination Committee proposes Patrick Svensk as Chairman of the Board (re-election).

In addition, it was decided to propose that Owe Bergsten (re-election), Tomas Franzén (re-election) and Sara Bach (re-election) are re-elected as ordinary members and that Magdalena Rodell Andersson and Adolf Kristjansson are elected as new ordinary members of the Board of Directors of the Company.

It was noted that all proposed members have agreed to be available for re-election and new election respectively.

Information on the members proposed to be re-elected and new elected and their respective independence in relation to the Company and the Company's major shareholders can be found on the Company's website (www.thunderfulgroup.com) and in the Company's annual report regarding the members proposed to be re-elected.

- (iv) *Remuneration to the Chairman and the other members of the Board of Directors and remuneration to the members of the Audit and Remuneration Committees;*

The Nomination Committee proposes that SEK 500,000 shall be paid to the Chairman and SEK 250,000 to the other members of the Board of Directors for the entire term of office.

The Nomination Committee proposes that remuneration to the Chairman of the Audit Committee shall be paid with SEK 50,000 and to the other members of the Audit Committee with SEK 30,000.

Regarding remuneration to the Chairman and members of the Remuneration Committee, the Nomination Committee proposes that remuneration to the Chairman shall be paid with SEK 40,000 and to the other members with SEK 20,000.

- (v) *The number of auditors;*

The Nomination Committee proposes that the numbers of auditor shall be one.

- (vi) *Auditors;*

The Nomination Committee proposes re-election of the registered auditing firm PricewaterhouseCoopers i Sverige AB.

- (vii) *Remuneration to the Company's auditors;*

The Nomination Committee proposes that remuneration to the Company's auditors shall be paid in accordance with approved invoices.

- (viii) *Appointment of the Nomination Committee;*

The current instruction for the Nomination Committee was adopted by the Extraordinary General Meeting on 2 September 2020 and was decided to remain in force by the Annual General Meeting on 17 May 2023. The Nomination Committee proposes to amend this instruction regarding the assessment of the largest shareholders in the Company in terms of votes and the possibility of ownership groupings, in accordance with **appendix 1**.

- (ix) *Remuneration to the members of the Nomination Committee.*

The Nomination Committee proposes that no remuneration shall be paid to the members of the Nomination Committee.

Gothenburg in May 2024

The Nomination Committee for Thunderful Group AB