

## THE NOMINATION COMMITTEE'S PROPOSALS AND REASONED STATEMENT TO THE ANNUAL GENERAL MEETING OF STARBREEZE ON 12 MAY 2022

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The Nomination Committee of Starbreeze AB was appointed in accordance with the resolution of the 2020 Annual General Meeting, which has been announced on the company's website. The Nomination Committee has consisted of Michael Hjorth, appointed by Digital Bros S.P.A. and Indian Nation AB, Ulrik Grönvall, appointed by Swedbank Robur Fonder AB, Ossian Ekdahl, appointed by Första AP-fonden and Torgny Hellström, Chairman of the Board of Directors. Michael Hjorth was appointed Chairman of the Nomination Committee. No remuneration has been paid to the members of the Nomination Committee.

### **The Nomination Committee's proposals to the Annual General Meeting on 12 May 2022**

The Nomination Committee proposes lawyer Patrik Marcellius to be elected Chairman of the meeting.

The Nomination Committee proposes that the Board of Directors shall consist of five Board members and no deputies.

The Nomination Committee proposes, for the period until the end of the 2023 Annual General Meeting, re-election of Torgny Hellström, Mike Gamble, Anna Lagerborg, Thomas Lindgren and Kerstin Sundberg. Torgny Hellström is proposed to be elected Chairman of the Board. Jan Benjaminson resigned as Board member earlier this year at his own request as a result of another assignment.

In the opinion of the Nomination Committee, all proposed Board members are to be regarded as independent in relation to the company and the company management as well as in relation to the company's major shareholders.

Further information about the persons proposed for election to the Board of Directors can be found on the company's website, [www.starbreeze.com](http://www.starbreeze.com).

It is proposed that, for the period until the end of the 2023 Annual General Meeting SEK 650,000 (750,000) shall be paid to the Chairman of the Board and SEK 260,000 (225,000) to each of the Board members. In addition, it is proposed to the Chairman of the Audit Committee a remuneration of SEK 175,000 (280,000) and to other members of the committee a remuneration of SEK 65,000 (120,000) each, and to the Chairman of the Remuneration Committee a remuneration of SEK 50,000 (70,000) and other members of the Remuneration Committee a remuneration of SEK 40,000 (60,000) each. The proposal means that the total remuneration to the Board of Directors, including remuneration for committee work, amounts to SEK 2,085,000 for five Board members, and three members of the Audit Committee and two members of the Remuneration Committee. It corresponds to a total reduction of remuneration by 17 per cent compared to 2021.

Öhrlings PricewaterhouseCoopers AB is proposed to be re-elected as auditor. The Nomination Committee's proposal corresponds to the Audit Committee's recommendation. PricewaterhouseCoopers AB has informed the company that the authorised auditor Alexander Lyckow will be appointed as auditor-in-charge. The auditor's fee is proposed to be paid as per approved invoice.

### **The Nomination Committee's reasoned statement, including a report of the work of the Nomination Committee**

The Nomination Committee has held six minuted meetings. In addition, the Nomination Committee has had several working meetings and contacts by telephone and email. All Board members and the company's CEO have been interviewed. The Chairman of the Board has reported on the work of the Board of Directors and the committees, and the Nomination Committee has taken part in the Board of Directors' internal evaluation. The Nomination Committee has thoroughly discussed what experiences and competencies the Board of Directors needs, among other things in light of the fact that the company in December 2019 finished the reorganization after one year, and

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potential Board members have been interviewed. The Nomination Committee has also made an assessment of the Board members' independence and notes that all proposed members are independent both in relation to the company and the company management as well as in relation to major shareholders.

The proposed members together have good business knowledge and experience, mainly in economics & finance, M&A, law, IP rights, game development, the computer game industry and companies in a listed environment. As a diversity policy, the Nomination Committee has applied Rule 4.1 of the Swedish Code of Corporate Governance (the "Code"). The proportion of women in the proposed Board of Directors amounts to 40 per cent and the proportion of men amounts to 60 per cent. This is below the Nomination Committee's long-term objective of an equal gender distribution, but in line with the ambition level for Swedish listed companies which the Swedish Corporate Governance Board has previously communicated.

It is the Nomination Committee's assessment that, the time required for the Board of Directors' work has been normalized and that it no longer will require more time for the Board of Directors assignment in the company than is normal for a company of this size. The Nomination Committee has therefore proposed a remuneration to the Board of Directors that reflects this.

The Nomination Committee has evaluated the procedure for the appointment of the Nomination Committee that were adopted, and amended, by the 2020 Annual General Meeting and does not propose any change to this prior to this Annual General Meeting.

Stockholm, March 2022  
The Nomination Committee of Starbreeze AB (publ)