

The Nomination Committee's reasoned statement regarding its proposal for the composition of the Board of Directors of Enad Global 7 AB (publ)

The Nomination Committee's work

In accordance with the decision at the Annual General Meeting 2021 of Enad Global 7 AB (publ) (the "**Company**"), the members of the Nomination Committee have been appointed to prepare proposals for the 2022 Annual General Meeting. In accordance with the decision of the Annual General Meeting, the three largest shareholders in the company shall have the right to each appoint a member to the Nomination Committee. The fourth member of the Nomination Committee shall be the company's Chairman of the Board.

The Nomination Committee for the 2022 Annual General Meeting consists of the following members:

- Jason Epstein, own holding;
- Georgy Chumburidze, appointed by Settecento Ltd;
- Johan Wester, appointed by Dan Sten Olsson with family and trust;
- Alexander Albedj, Chairman of the Board.

The Nomination Committee has had to prepare proposals for the Chairman of the Annual General Meeting for the 2022 Annual General Meeting; election of the Chairman of the Board and other members of the Board; remuneration of the Board; election and remuneration of the auditor; and any principles for the nomination committee.

The Nomination Committee has during the preparations for the annual general meeting held five meetings and has had ongoing contact between the meetings. For the evaluation of the Board's work, the Nomination Committee has been given reports from the Chairman of the Board with regards to the Board's work and the Company's strategy and challenges.

Proposal for Board of Directors

The nomination committee proposes that the Board of Directors, for the period until the end of the next Annual General Meeting, shall consist of five (5) directors and no deputies. The nomination committee proposes re-election of the directors Jason Epstein, Alexander Albedj, Marie-Louise Gefwert, and Gunnar Lind. It is further proposed that Shum Singh is elected as a new director.

Shum Singh (new director)

Shum Singh has a degree in economics from the University of Chicago. Shum Singh is the founder of Agnitio Capital, which he founded in 2003. Shum has since then gained nearly 25 years of experience of working with M&A with tech-companies. Shum Singh is today a board member in several international companies with jurisdictions in, inter alia, Germany and Britain. Shum Singh was previously a board member of Innova Intellectual Properties SRL which was acquired by the Company in 2021.

It is further proposed that Jason Epstein is elected as chairman of the Board of Directors.

EG7 is a group of companies within the gaming industry that develops, markets, publishes and distributes PC, console and mobile games to the global gaming market. The company employs 470+ game developers and develops its own original IPs, as well as acts as consultants to other publishers around the world through its game development divisions Daybreak Games, Piranha Games, Toadman Studios, Big Blue Bubble and Antimatter Games. In addition, the group's marketing department Petrol has contributed to the release of 1,500+ titles, of which many are world famous brands such as Call of Duty, Destiny, Dark Souls and Rage. The group's publishing and distribution departments Innova and Sold Out hold expertise in both physical and digital publishing. EG7 is headquartered in Stockholm with approximately 880 employees in 16 offices worldwide.

The Nomination Committee assesses that the proposed Board has a documented and broad experience of relevance for the Company. Further, Shum Singh, with experience of working with M&A and board work for several international companies, is expected to add important experience.

The Nomination Committee has given special attention to the Board having an even gender distribution. Among the members who are not employed by the Company, the proportion of women

is 20 %. The Nomination Committee strives for achieving an equal gender distribution among the Board of Directors.

Proposal for Board remuneration

The Nomination Committee considers it important that the remuneration for board work is competitive, to thereby make it possible to attract and retain valuable competence. Against this background, the Nomination Committee proposes that the remuneration is to be SEK 1,900,000 in total, including remuneration for committee work (SEK 1,650,000 previous year), and shall be paid to the Board of Directors and the members of the established committees in the following amounts:

SEK 250,000 (SEK 250,000) for each of the non-employed directors and SEK 600,000 (SEK 600,000) to the chairman provided that the chairman is not an employee.

It is further proposed that the remuneration for committee shall be paid to the Board of Directors and the members of the established committees in the following amounts:

SEK 100,000 to the chairman and SEK 75,000 to the other members of the audit committee and SEK 75,000 to the chairman and SEK 50,000 to the rest of the remuneration committee.

Upon recommendation from the Board of Directors' remuneration committee, the nomination committee wishes to inform the shareholders that Company may engage Alexander Albedj as a consultant for services mainly related to corporate finance outside the scope of his assignment as board member. Remuneration for such services will not exceed applicable thresholds for requirements of a general meeting's approval pursuant to chapter 16 a of the Swedish Companies Act.

The Nomination Committee's other proposals for the 2022 Annual General Meeting

In addition, the Nomination Committee proposes the following to the 2022 Annual General Meeting:

- The nomination committee proposes that Johan Engström (Eversheds Sutherland) is appointed **chairman of the Annual General Meeting 2022**.
- The nomination committee proposes, after recommendation from the audit committee, that the registered audit company Öhrlings PricewaterhouseCoopers AB (PwC) is elected as the Company's **auditor** with the authorised auditor Niklas Renström as the auditor-in-charge.
- **fees to the auditor** are paid according to approved invoices.
- The nomination committee proposes the annual meeting to resolve on the **principles for the nomination committee** for the Annual General Meeting 2023 to remain materially unchanged from last year, **Appendix 1**.

Stockholm, May 2022

The Nomination Committee of Enad Global 7 (publ)

Principles for the nomination committee

The Nomination Committee proposes the meeting to resolve on the following principles for the Nomination Committee for the Annual General Meeting 2023.

Role of the Nomination Committee

The Company shall have a Nomination Committee with the task of preparing and proposing decisions to the annual, and as applicable extra, shareholders' meetings on electoral and remuneration issues and, where applicable, procedural issues for the appointment of the subsequent Nomination Committee. The Nomination Committee is to propose:

- the chairman of the Annual General Meeting;
- candidates for the post of chairman and other directors of the Board;
- fees and other remuneration to each director;
- fees to members of committees within the Board;
- election and remuneration of the Company auditor; and
- principles for the Nomination Committee.

The Nomination Committee shall in its assessment of the evaluation of the Board and in its proposal in particular take into consideration the requirement of diversity and breadth on the Board and strive for equal gender distribution.

Regardless of how they have been appointed, the members of the nomination committee are to promote the interests of all shareholders of the Company.

Members of the Nomination Committee

The Nomination Committee shall consist of four members, of whom three shall be nominated by the Company's three largest shareholders by voting power and the fourth shall be the chairman of the Board. The chairman of the Board shall as soon as reasonably practicable after the end of the third quarter, in an adequate manner, contact the three owner-registered largest shareholders, by voting power, according to the share register maintained by Euroclear Sweden AB at that time and request that they, taken into consideration the circumstances, within reasonable time which cannot exceed 30 days, in writing to the Nomination Committee nominate that person whom the shareholder wishes to appoint as member of the Nomination Committee. If any of the three largest shareholders wish not to exercise their right to appoint a member of the Nomination Committee, the next shareholder in consecutive order shall be entitled 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 chairman of the Board shall not be required to contact more than eight shareholders, unless it is necessary in order to obtain a Nomination Committee consisting of a minimum of three members.

Unless otherwise agreed between the members, the chairman of the Nomination Committee shall be nominated by the largest shareholder by voting power. The chairman of the Board shall never be the chairman of the Nomination Committee.

If a member nominated by a shareholder, during the year ceases to be one of the Company's three largest shareholders by voting powers, the member nominated by such shareholder shall resign from the Nomination Committee. Instead, a new shareholder among the three largest shareholders shall be entitled to independently and in its sole discretion appoint a member of the Nomination Committee. However, no marginal changes in shareholding and no changes in shareholding which occur later than three months prior to the Annual General Meeting shall lead to a change in the composition of the Nomination Committee, unless there are exceptional reasons.

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 nominated such member shall be entitled to independently and in its sole discretion appoint a replacement member. If the chairman of the Board resigns from the Board, his/her successor shall replace the chairman of the Board also on the Nomination Committee.

Announcement of the Nomination Committee members

The chairman of the Board shall ensure that the names of the members of the Nomination Committee, together with the names of the shareholders of whom they have been nominated, 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 the corresponding information about the new Nomination Committee member, is published on the website.

A change in the composition of the Nomination Committee shall be published immediately.

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 will be announced on the Company's website.

The chairman 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.

Proposals by the Nomination Committee

When preparing its proposals, the Nomination Committee shall take into account that the Board of Directors is to have a composition appropriate to the Company's operations, phase of development and other relevant circumstances. The directors shall collectively exhibit diversity and breadth of qualifications, experience and background. The Nomination Committee shall further strive for equal gender distribution.

The Nomination Committee shall provide the Company with its proposals for board members in such time that the Company can present the proposals in the notice of the shareholders' meeting where an election is to take place.

When the notice of the shareholders' meeting is issued, the Nomination Committee shall issue a statement on the Company's website explaining its proposals regarding the composition of the Board of Directors. The Nomination Committee shall in particular explain its proposal against the background of the requirement to strive for an equal gender distribution. The statement is also to include an account of how the Nomination Committee has conducted its work. In case a resigning managing director is nominated for the position of chairman of the Board of Directors, the Nomination Committee shall specifically explain the reasons for such proposal.

The Nomination Committee shall ensure that the following information on 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:

- year of birth, principal education and work experience;
- any work performed for the Company and other significant professional commitments;
- any holdings of shares and other financial instruments in the Company owned by the candidate or the candidate's related natural or legal persons;
- whether the Nomination Committee deems the candidate to be independent from the Company and its executive management, as well as of the major shareholders in the Company. If the committee considers a candidate independent regardless of the existence of such circumstances which, according to the criteria of the Swedish Code of Corporate Governance, may give cause to consider the candidate not independent, the Nomination Committee shall explain its proposal; and
- in the case of re-election, the year that the person was first elected to the Board.

Account of the work of the Nomination Committee

All members of the Nomination Committee, where possible, and as a minimum one of the members, shall be present at the Annual General Meeting.

The Nomination Committee shall at the Annual General Meeting, or other shareholders' meetings where an election is to be held, give an account of how it has conducted its work and explain its

proposal regarding the composition of the Board of Directors. The Nomination Committee shall in particular explain its proposal in the light of the requirement to strive for an equal gender distribution.

Fees and Costs

No fee shall be payable by the Company to any member of the Nomination Committee.

The Company shall bear all reasonable costs associated with the work of the Nomination Committee. Where necessary, the Nomination Committee may engage external consultants to assist in finding candidates with the relevant experience, and the Company shall bear the costs for such consultants. The Company shall also provide the Nomination Committee with the human resources needed to support the Nomination Committee's work.

Confidentiality

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.

A Nomination Committee member shall store all confidential materials that he/she receives by reason of the Nomination Committee assignment in a manner so that the materials are not accessible to third parties. After the assignment has terminated, a Nomination Committee member shall hand over to the chairman of the Board all confidential materials that the Nomination Committee member has received in his/her capacity as Nomination Committee member and still has in his/her possession, including any copies of the materials, to the extent reasonably possible taking into account inter alia technical aspects.

The chairman of the Nomination Committee may make public statements about the work of the nomination committee. No other Nomination Committee member may make statements to the press or otherwise make public statements regarding the Company and the Company group unless the chairman of the Board has given permission thereto.
