

Appendix 8a – The Board of Director’s reasoned statement on the related party transaction pursuant to the Swedish Securities Council’s ruling AMN 2019:25

In accordance with the ruling of the Swedish Securities Council AMN 2019:25, certain related party transactions shall be subject to approval of the general meeting. Transactions subject to approval by the general meeting are transactions that, alone or together with other transactions carried out with the same related party during the past year, have a value of at least SEK 1 million and correspond to at least one percent of the company's value (calculated as total market capitalisation).

In connection with the extraordinary general meeting in Thunderful Group AB (publ) (the “**Company**” or “**Thunderful**”), the board of directors has proposed that the general meeting resolves to carry out a significant related party transaction in accordance with the following.

The board of directors proposes that the general meeting resolves to approve a significant transaction between the Company's wholly-owned subsidiary, Robot Teddy Limited, and Dino Patti Holding ApS regarding the latter's acquisition of all 45 series A ordinary shares in Sad Owl Studios Limited from Robot Teddy Limited. The shares correspond to 45 percent of all shares in Sad Owl Studios Limited. Dino Patti Holding ApS is owned by Dino Patti. Dino Patti is considered a related party to the Company. The value that the related party is expected to receive through the transfer amounts to approximately GBP 184,000, calculated as of 31 December 2024.

For a valid resolution, the proposal must be supported by shareholders representing more than half of the votes cast at the general meeting. In the general meeting's decision regarding the approval of a related party transaction, shares held by the related party shall not be considered. Nor shall shares held by another company in the same group as the related party be considered.

In accordance with AMN 2019:25, the board of directors shall, prior to the general meeting that is to decide on the significant related party transaction, provide a reasoned statement on the proposed related party transaction. Therefore, the board of directors of the Company has provided this statement.

Gothenburg in January 2025

The Board of Directors in Thunderful Group AB (publ)