

The Nomination Committee for Thunderful Group AB's proposals and reasoned opinion to the 2025 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 June 26, 2024, it was resolved to modify the Nomination Committee's instructions regarding the assessment of the largest shareholders in terms of voting rights in the Company and the possibility of forming shareholder groups, whereby the instructions were adopted for the financial year 2024. 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 2025 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. WORK OF THE NOMINATION COMMITTEE

2.1 The Nomination Committee has held several meetings and individual contacts to prepare proposals for 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 from 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

the Company's CEO has 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 Thomas Franzén and Sara Bach have declined re-election as Board members, 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 still considers that continuity in the work of the Board is important for the Company, as well as that the incoming board has experience in game development. In order to ensure continuity in the Board's work, the Nomination Committee proposes the re-election of the Board members; Owe Bergsten, Patrick Svensk and Magdalena Rodell Andersson. In order to meet the Company's aforementioned need for previous experience in game development, the Nomination Committee proposes the new election of Brjann Sigurgeirsson, who through his previous experiences also has exceptionally good knowledge of the Company and its operations. 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.

Considering that the Company has undergone significant changes during 2024, primarily the divestment of the distribution business, it is the Nomination Committee's assessment that it is appropriate to reduce the number of board members in the Company to the four board members proposed and that these individuals possess the relevant competence and experience to meet the Company's needs.

Brjann Sigurgeirsson

Born in 1967. Studies in graphic design at San Francisco City College.

Chairman of the Board: Ciscal Holding AB.

Board member: Brjann Sigurgeirsson Holding AB and Itatake AB.

Holdings in Thunderful (own and related parties): 4,375,000 shares.

Main professional experience: Sigurgeirsson has experience as the founder of Image & Form AB and has a background as a writer and graphic designer at Koyosha Co. He also has experience as a game programmer at Subaru International and has previously been the CEO of the Company between December 2019 and August 2022.

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 Brjann Sigurgeirsson is not independent in relation to the Company and its management or 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 2026 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, one out of four Board members will be women, corresponding to one-fourth (1/4) of the total number of Board members. The Nomination Committee has strived for the proposed Board to achieve the goal of a balanced 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 Board composition meets all the requirements prescribed in the Swedish Corporate Governance Code.

4. THE NOMINATION COMMITTEE'S PROPOSALS

The Nomination Committee submits the following proposals for resolutions:

(i) Election of Chairman of the General Meeting;

The Nomination Committee proposes that the Annual General Meeting elects Patrick Svensk as Chairman of the Annual General Meeting 2025.

(ii) Resolution on the number of Board members;

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

(iii) Election of 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), and Magdalena Rodell Andersson (re-election) are re-elected as ordinary members and that Brjann Sigurgeirsson is 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 about the members proposed for re-election and new election 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) Resolution on the number of auditors;

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

(vi) Election of 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 modified by the Annual General Meeting on June 26, 2024, regarding the assessment of the largest shareholders in terms of voting rights in the Company and the possibility of forming shareholder groups. The Nomination Committee proposes to adopt the current instruction unchanged to remain valid until the Annual General Meeting in 2026.

(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 April 2025

The Nomination Committee for Thunderful Group AB