

*N.B. The English text is an unofficial translation.*

**The Board's proposals for resolutions etc. to the Extraordinary General Meeting in Thunderful Group AB (publ) on 28 August 2025, at 2 p.m.**

## **Item 7 – The Boards of Directors’ proposal for a resolution on the amendment of the articles of association**

The Board of Directors proposes that the general meeting resolve to adopt an updated version of the articles of association, whereby the limits for the share capital and the number of shares are increased. The background to the Board’s proposal is to enable the directed share issue proposed for approval under item 8 on the agenda for the general meeting.

The proposed amendment entails that the Company’s share capital shall be at least SEK 1,500,000 and at most SEK 6,000,000, and that the numbers of shares shall be at least 150,000,000 and at most 600,000,000. After the amendment the articles of association will have the wording as set out in **Appendix 7**.

The resolution in accordance with this proposal presupposes and is conditional upon the meeting resolving to approve the directed share issue according to item 8 on the agenda.

### **Authorisations regarding adjustments**

The Board further proposes that the Board, or the person appointed by the Board, be authorised to make minor formal adjustments to the articles of association that may prove necessary in connection with registration with the Swedish Companies Registration Office.

### **Majority requirements for resolution**

A valid resolution requires that this proposal be approved by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

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Gothenburg in July 2025

The Board of Directors of Thunderful Group AB (publ)

## Item 8 –The Board of Directors' proposal for approval of the Board's resolution on a directed share issue

The Board of Directors of Thunderful Group AB (the “**Company**”) proposes, provided that the general meeting also resolves to increase the number of shares and share capital in the Company by amending the articles of association in accordance with item 7 on the agenda, that the general meeting approve the Board’s resolution on a directed share issue, in accordance with the terms set out below.

### Background

On 29 July 2025, the Company announced that the Board had resolved on a directed share issue of up to 333,333,334 shares, entailing an increase of the share capital of up to SEK 3,333,333.34, subject to the subsequent approval of the general meeting. For further information regarding the Board’s resolution, please see the press release regarding the directed share issue on the Company’s website, [www.thunderfulgroup.com](http://www.thunderfulgroup.com).

### Proposal

The Board proposes that the extraordinary general meeting resolves to approve the Board’s decision, dated 29 July 2025, to increase the Company's share capital by a maximum of SEK 3,333,333.34 through a directed share issue of up to 333,333,334 shares (the “**Directed Share Issue**”), under the following conditions:

1. The right to subscribe for the new shares shall, with deviation from the shareholders' pre-emptive rights, be granted to Atari SA.
2. Prior to the Directed Share Issue, the Board of Directors of the Company has carefully evaluated the possibility of carrying out a rights issue to cover the capital requirement of at least SEK 50.0 million. In this evaluation, the Board has considered the conditions for achieving a fully subscribed rights issue of at least SEK 50.0 million. Following this evaluation, the Board, together with financial and legal advisors, has concluded that such a fully subscribed rights issue cannot be secured in the absence of subscription and guarantee commitments, and that the risk of failure is too great, which would thereby jeopardize the Company’s survival. The Board has therefore, in accordance with the above, assessed that the Directed Share Issue is the most advantageous alternative for the Company, is in the best interests of the shareholders, and that it is justified to deviate from the shareholders’ pre-emptive rights in order to secure the Company’s survival.
3. SEK 0.15 shall be paid for each share, with the amount exceeding the nominal value of the share being allocated to the non-restricted share premium reserve.

4. The subscription price of SEK 0.15 per share is the result of extensive negotiations with various stakeholders and the conclusion that the Company currently has a limited share value, given the Company's capital structure and operational performance.
5. Subscription for the shares shall be made by signing a separate subscription list no later than 28 August 2025. Payment shall be made three banking days after the issuance of the settlement note. Payment shall be made in cash. The Board of Directors shall have the right to extend the subscription and payment period.
6. The new shares shall entitle the holder to dividends as from the first record date for dividends that occurs after the resolution on the issue.
7. The resolution on the new share issue is subject to and conditional upon the general meeting's resolution to adopt a new articles of association, whereby the limits for share capital and the number of shares are increased.
8. The Board of Directors, or anyone appointed by the Board, shall be authorised to make such minor formal adjustments to the resolution as may prove necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

**Majority requirements for resolution**

A valid resolution requires that this proposal is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

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Gothenburg in July 2025

The Board of Directors of Thunderful Group AB (publ)