Item 14: Guidelines for remuneration for senior executives

The board of directors of Asmodee Group AB, reg. no 559273-8016 (the "**Company**") proposes, after recommendation from the remuneration committee that the annual general meeting adopts the following guidelines.

General

These guidelines apply to the Company's CEO, CFO, and other senior executives who are part of the Company's Executive Management Team ("EMT"), as well as to any remuneration to members of the Board other than approved director fees. These guidelines shall apply to remuneration that may be agreed upon or changes in already agreed upon remunerations after the guidelines have been adopted by the general meeting. The guidelines do not apply to any remunerations that have specifically been resolved by the general meeting or any remuneration in the form of shares, warrants, convertibles, or other share-related instruments such as synthetic options or employee stock options, which require specific approval by the general meeting. They provide detailed instructions on the implementation of the remuneration components and ensure consistent application across the EMT. These guidelines may be supplemented by an Executive Remuneration Policy approved by the Company's Board of Directors.

Promotion of the Company's Business strategy, long-term interests, and sustainability

The guidelines shall contribute to establish conditions for the Company to recruit and maintain qualified senior executives on the Company's EMT in order to successfully implement the Company's business strategy and achieve the Company's long-term interests, including sustainability. The guidelines shall also stimulate an increased interest in the business and the result as a whole as well as increase the motivation of the EMT and increase belonging with the group. The guidelines' purpose is further to create alignment between the Company's shareholders and the EMT. They shall contribute to a good ethics and culture within the group.

In order to achieve the Company's business strategy, total annual remuneration must be market-based and competitive in the employment market where the EMT member is located, as well as take into account the individual's qualifications and experience; furthermore, exceptional performance should be reflected in the total remuneration. The remuneration shall comprise of fixed base salary, short-term incentives, long-term incentives, and other customary benefits and retirement contributions. Fixed and variable incentives shall be related to the executives' responsibility and authority and reviewed on an annual basis.

When preparing the proposal for these guidelines, the employment conditions applied within the whole group have been used as a benchmark, following the principle that the remuneration packages of all employees in the group shall be based on the complexity of the position, performance, and market practice. In general, the same combination of remuneration components are offered within the whole group.

1. Base Salary

Determination: Base salaries are set annually based on the executive's role, responsibilities, experience, and relevant market benchmarks. The Remuneration Committee shall annually review salary levels to ensure competitiveness.

Adjustment: Adjustments to base salaries may be made based on changes in responsibilities, market conditions including annual inflation adjustments, or individual performance including annual performance review results, subject to approval by the Remuneration Committee.

2. Short-Term Incentives (STI)

Eligibility: The CEO of the Company and the other members of the EMT are eligible for annual performance-based bonuses.

Performance Metrics: STIs may be tied to the achievement of specific financial and/or operational targets, which are set at the beginning of each fiscal year by the Remuneration Committee with support of the CEO. Metrics can include but are not limited to:

Financial: Revenue growth, EPS, ROE, EBITDA

Non-financial: Strategic goal achievements, ESG criteria, employee engagement, culture contribution, or innovation, etc.

Specific individual targets are to be established and documented by the Remuneration Committee or CEO, as applicable, prior to the commencement of the performance period.

Calculation: Bonuses are calculated as a percentage of base salary, with threshold, target, and maximum payout levels defined. Cash based variable remuneration shall be earned and paid out pro rata based on the number of working months and days since first employment date assuming the employees starts with the group no later than January 1. If the employee starts with the group after January 1, any entitlement to cash based variable remuneration will commence from the following fiscal year. Any variable cash remuneration shall not exceed a maximum of 50 percent of the fixed annual base salary. However, the variable cash remuneration may correspond to up to 100 percent of the fixed annual base salary of an EMT member if justified by extraordinary arrangements in the individual case.

When the measurable period for fulfilment of the criteria for payment of STIs has ended, the extent to which the criteria have been met shall be determined. The Board of Directors, after following recommendation by the Remuneration Committee, is responsible for the assessment of variable remuneration to the CEO of the Company and the CEO of the Company is responsible for the assessment of variable remuneration to the other EMT members. With respect to financial targets, the evaluation shall be based on Asmode's latest publicly available financial information.

Payment: STI payments are made annually, typically in cash depending on the role, following the approval of the Remuneration Committee.

Clawback Provisions: The Remuneration Committee retains the right to adjust or reclaim STI awards in cases of awards already paid if payments have been made by mistake or been based on intentionally falsified data or in the event of material restatement of the Company's financial results.

3. **Long-Term Incentives (LTI)**

Eligibility: Executives who are part of the EMT, including but not limited to the CEO of the Company and the CFO of the Company, may be eligible for cash-based and/or equity-based LTI awards. Any share-related LTI awards require specific approval by the general meeting, and non-share-relatedLTIs require the approval by the Board of Directors.

Award Types: LTIs may include cash payments, performance shares, shares, warrants, convertibles or other share-related instruments such as synthetic options or employe stock options. Any non cash-based grants require specific approval by the general meeting. Any cash-based LTI will require approval by the Board of Directors. Awards may be determined annually by the Remuneration Committee, which shall in the event of a structure based on shares or share-related instruments be within the framework adopted by the general meeting.

Vesting Period: LTI awards typically have a three to five-year vesting period with performance conditions that must be met for the awards to vest. Any vesting period of share-related instruments will ultimately be set-out in resolution adopted by the general meeting.

Performance Conditions: Performance metrics for LTIs align with long-term company goals, which may include shareholder value creation and ESG performance indicators. Metrics may include but are not limited to: Total Shareholder Return (TSR), compound annual growth rate (CAGR) of EPS, and ROE.

Targets are to be established and documented by the Remuneration Committee prior to the commencement of the performance period, within the framework of resolutions by the general meeting if applicable. With respect to financial targets, the evaluation shall be based on the Company's latest publicly available financial information.

Calculation of cash-based LTI: Cash-based LTIs are calculated as a percentage of base salary, with threshold, target, and maximum payout levels defined. Any variable cash remuneration shall not exceed a maximum of 66.6 percent of the fixed annual base salary per year the cash-based LTI vests (i.e., a three-year program may be a total of 200 percent of the fixed annual base salary). Such variable cash remuneration may correspond to up to 100 percent of the fixed annual base salary of a senior executive if justified by extraordinary arrangements in the individual case.

Payment: Settlement of cash-based LTI awards is made at end of each respective LTI following the approval of the Remuneration Committee.

Clawback Provisions: the Company may retain the right to adjust or reclaim LTI awards in cases of awards already paid if payments have been made by mistake or been based on intentionally falsified data or in the event of material restatement of the Company's financial results.

4. Exceptional Circumstance Payments (ECP)

Eligibility: The CEO of the Company and the other members of the Company's EMT are eligible for ECP.

Condition: In exceptional circumstances, provided that such arrangements are limited in time and made only on an individual basis, variable cash compensation may be made to recruit or retain members of the EMT, or as compensation for extraordinary work in larger transactions or in addition to the person's ordinary duties. Such variable cash compensation may be in addition to any STI or LTI arrangements, and shall not exceed an amount corresponding to 25 percent of the fixed annual cash salary and shall not be paid more than once per year and per individual. A decision on such remuneration shall be made by the Board of Directors upon proposal from the Remuneration Committee.

Payment: ECP payments are made annually in cash depending on the role, following the recommendation by the Remuneration Committee and approval by the Board of Directors.

Clawback Provisions: The Board of Directors retains the right to adjust or reclaim ECP awards in cases of awards already paid if payments have been made by mistake or been based on intentionally falsified data or in the event of material restatement of the Company's financial results.

5. Benefits and Perquisites

Standard Benefits: EMT members are entitled to standard benefits including health insurance, retirement plans, and company-provided vehicles or allowances.

Retirement Plans: the Company offers retirement packages in line with market practices, subject to limits or requirements of local law in the market where executive lives.

Premiums on retirement package shall amount to a maximum of 25 percent of the pensionable salary. Pension benefits shall be premium-defined. Normally, entitlement to retirement is at the age of 65. Variable cash remuneration does not qualify for any retirement/pension entitlements/contributions. If the Company is bound by a collective bargaining agreement, deviations from what is stated herein may occur to meet requirements in any such applicable collective bargaining agreement. Premiums on retirement packages and pensions may be adjusted to comply with mandatory rules or established local practice for different jurisdictions.

Other Perquisites: Additional benefits such as wellness programs, or executive medical exams may be provided based on role and market practices.

6. Performance Evaluation

Annual Review: The Remuneration Committee shall conduct an annual performance review of the CEO and any employed board members, if applicable assessing achievement against financial and non-financial targets. For other EMT members the review shall be done by the CEO and approved by the Remuneration Committee. The purpose for the Remuneration Committee is to ensure compliance with the guidelines through the collection of documented annual targets for short-term variable remuneration.

Feedback Mechanism: EMT Members are provided with performance feedback, highlighting areas of strength and development. The feedback informs future remuneration adjustments.

7. Exceptional Circumstances

Global Mobility: For EMT members who are stationed in a country other than their home country, additional remuneration and other benefits may be paid to a reasonable extent, taking into account the particular circumstances associated with such expatriation, whereby the overall purpose of these guidelines is to be met as far as possible. Such benefits may not exceed 15 percent of the fixed annual base salary.

Director Services: If a director performs services on behalf of the Company, which do not constitute board work, additional consultancy fees or other additional remuneration may be paid to directors upon decision by the Board of Directors following recommendation by the Remuneration Committee. Any such remuneration shall be designed in accordance with these guidelines.

Deviations from Guidelines: The Board of Directors shall be entitled to deviate from the guidelines with regards to such as the recruitment of senior executives on the global labor market to be able to offer competitive terms and conditions, in an individual case if there are special reasons for it and a deviation is necessary to ensure the Company's long-term interest and sustainability, or to ensure the Company's economic viability. Such deviation shall also be approved by the Remuneration Committee. An arrangement deviating from the guidelines can be renewed but each such arrangement shall be limited in time and shall not exceed a period of 24 months or an amount that is twice the remuneration that the individual would have received had no additional arrangement been made.

8. Severance and Termination Payments

Severance Pay: Severance pay is determined based on length of service, executive level, and relevant market requirements and practice. Where the Company is not bound by legal constraints, severance pay is capped at two years' base salary and no severance is paid in cases of resignation or termination for cause.

Notice Period: A sanctioned notice period for EMT members may not exceed twelve months, during which time salary payment will continue. In the event of termination by the executive, the notice period may not exceed six months, without the right to severance pay.

Garden Leave: EMT members may be placed on "garden leave" during the notice period, during which time they remain in payroll but are relieved of their duties.

9. Performance Evaluation

Annual Review: The Remuneration Committee with the support of the CEO shall conduct an annual performance review for all EMT members, assessing achievement against financial and non-financial targets.

Feedback Mechanism: EMT members are provided with performance feedback, highlighting areas of strength and development. The feedback informs future remuneration adjustments.

10. Disclosure and Reporting

Annual Report: Detailed disclosure of executive remuneration, including all components, performance metrics, and actual performance outcomes, will be provided in the Company's annual report.

Shareholder Engagement: the Company will regularly engage with shareholders to gather feedback on remuneration practices. Any significant changes to remuneration structures require the Board of Directors Approval and where necessary, shareholder approval.

11. Review and Amendments

Annual Review: These guidelines shall be reviewed annually by the Remuneration Committee to ensure alignment with market practices, regulatory requirements, and the Company's strategic objectives.

Amendments: Any significant amendments to these guidelines must be approved by the Board of Directors and a general meeting of the shareholders.

12. Compliance and Ethical Considerations

Regulatory Compliance: All remuneration practices will comply with Swedish law, including the Swedish Corporate Governance Code, the Swedish Rules on Remuneration of the Board and Executive Management and on Incentive Programs, and any applicable EU regulations. Remuneration under employments subject to other rules than Swedish may be duly adjusted to comply with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Ethical Standards: the Company commits to maintaining high ethical standards in all remuneration practices, ensuring fairness, equity, and transparency.

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