Org. nr/*Reg. no.* 559273-8016

Protokoll från årsstämma med aktieägarna i Asmodee Group AB den 18 september 2025 kl. 12:30 på Värmlands Museum, Västra Torggatan 31 i Karlstad
Minutes from the annual general meeting of the shareholders of Asmodee Group AB on 18 September 2025 at 12.30 Värmlands Museum, Västra Torggatan 31 in Karlstad.

Deltagande aktieägare:
Participating Shareholders:
Enligt bifogad röstlängd, Bilaga A
According to the enclosed voting list, Exhibit A

§ 1

Ian Gulam, jur.kand., hälsade på styrelsens vägnar alla välkomna till årsstämman och förklarade därefter årsstämman öppnad.
Ian Gulam, LLM,, welcomed everybody on behalf of the board of directors and thereafter declared the annual general meeting open.

Ian Gulam föreslog, på styrelsens vägnar, att årsstämman skulle hållas på engelska för att alla deltagare vid årsstämman, och de som deltar via webcast, ska förstå vad som sägs vid årsstämman. Det beslutades enhälligt att hålla årsstämman på engelska.
Ian Gulam proposed, on behalf of the board of directors, that the annual general meeting should be held in English in order for all participants at the meeting, and those who participate by webcast, shall understand what is said at the annual general meeting. It was unanimously resolved to hold the annual general meeting in English.

Lars Wingefors höll ett inledningsanförande.
Lars Wingefors held an introduction speech.

§ 2

Ian Gulam utsågs till ordförande på stämman i enlighet med valberedningens förslag. Stämmoordföranden meddelade att han utsett Atieh Jardenäs till protokollförare.
Ian Gulam was elected chair of the meeting in accordance with the nomination committee's proposal. The chair announced that he had appointed Atieh Jardenäs to keep the minutes.

Årsstämman godkände att ett antal icke anmälda aktieägare och gäster med flera deltog i stämman som åhörare. Det noterades vidare att bild- eller ljudupptagning inte var tillåtet vid stämman, förutom bolagets inspelning i samband med webcasten.
The annual general meeting approved that a number of shareholders who had not duly notified the company of their intention to attend, guests and others, participated in the meeting without voting rights. It was further noted that sound or visual recording was not allowed, with the exception of the company's recording in connection with the webcast.

Det noterades att styrelseledamöterna Stéphane Carville, Linda Höljö, Lars Wingefors, Jacob Jonmyren och Kicki Wallje-Lund och verkställande direktören Thomas Kœgler, närvarade vid årsstämman. Även bolagets CFO Andrea Gasparini närvarade vid årsstämman. Vidare noterades att bolagets revisor Öhrlings PricewaterhouseCoopers AB med huvudansvarig revisor Magnus Svensson Henryson var närvarande vid stämman. Vidare noterades att valberedningens ordförande Per Fredriksson var närvarande tillsammans med Anna Henricsson från valberedningen.
It was noted that the directors Stéphane Carville, Linda Höljö, Lars Wingefors, Jacob Jonmyren and Kicki Wallje-Lund and the CEO Thomas Kœgler attended the annual general meeting. The CFO

Andrea Gasparini also attended the annual general meeting. It was further noted that the company's auditor Öhrlings PricewaterhouseCoopers AB with the main responsible auditor Magnus Svensson Henryson, was present at the meeting. It was also noted that the nomination committee's chair, Per Fredriksson, was present together with Anna Henricsson from the nomination committee.

§ 3

150 437 721 aktier var representerade vid stämman, av vilka 8 710 034 var A-aktier och 141 727 687 var B-aktier, vilket utgör cirka 63,37 procent av antalet aktier och cirka 72,72 procent av rösterna i bolaget.
150,437,721 shares were represented at the meeting, where 8,710,034 were A shares and 141,727,687 were B shares, constituting approximately 63.37 percent of the total number of shares in the company and approximately 72.72 percent of the total number of votes in the company.

Röstlängden lades fram och stämman godkände densamma, Bilaga A.
The voting list was presented and the meeting approved the same, Exhibit A.

§ 4

Det beslutades att utse en justeringsperson. Stämman utsåg Carl Granath, från Alecta Tjänstepension Ömsesidigt, att tillsammans med stämmoordföranden justera dagens protokoll.
It was resolved to appoint one person to certify the minutes. The general meeting appointed Carl Granath, from Alecta Tjänstepension Ömsesidigt, to certify the minutes together with the chair of the general meeting.

§ 5

Protokollföraren redogjorde för att kallelse till dagens stämma har, i enlighet med bolagsordningen, publicerats på bolagets hemsida den 18 augusti 2025 och i Post- och Inrikes Tidningar den 21 augusti 2025. Upplysning om att kallelse skett har även publicerats i Svenska Dagbladet den 21 augusti 2025.
The keeper of the minutes stated that the notice has, in accordance with the articles of association, been published on the company's website on 18 August 2025 and in the Swedish Official Gazette on 21 August 2025. Information that the notice has been published has also been printed in Svenska Dagbladet on 21 August 2025.

Stämman förklarades därmed behörigen sammankallad.
It was therefore declared that the general meeting had been duly convened.

§ 6

Stämman godkände den föreslagna dagordningen som intagits i kallelsen till stämman.
The agenda for the meeting in accordance with the notice of the meeting was approved.

§ 7

Lars Wingefors, styrelseordföranden, presenterade kortfattat styrelsens arbete under det gångna räkenskapsåret. Verkställande direktören, Thomas Kœgler, redogjorde för bolagets och koncernens verksamhet och utveckling under det gångna räkenskapsåret. Bolagets CFO, Andrea Gasparini, redogjorde för bolagets räkenskaper. Thomas Kœgler redogjorde för brädspelet Ticket to Ride, dess historia och framgång som ett ikoniskt varumärke. Thomas Kœgler höll slutligen ett avslutningsanförande. Aktieägarna och övriga stämmodeltagare bereddes tillfälle att ställa frågor efter redogörelserna, vilka även besvarades.
Lars Wingefors, the chair of the board of directors, briefly presented the work of the board during the previous financial year. The CEO, Thomas Kœgler, presented the company's and the group's operations and development during the past financial year. The company's CFO, Andrea Gasparini, presented the company's accounts. Thomas Kœgler presented the board game Ticket to Ride, its history and success as an iconic brand. Thomas Kœgler finally also held closing remarks. The shareholders and other participants at the meeting were invited to ask questions after the presentation, which were also answered.

It was resolved that the board of directors shall consist of seven directors without any deputies.

Vidare beslutades att antalet revisorer ska vara ett registrerat revisionsbolag.
Further, it was resolved that the number of auditors shall be one registered audit firm.

Det beslutades vidare att arvodet till styrelsens ledamöter ska uppgå till totalt 4 700 000 kronor, exklusive arvode för utskottsarbete (3 950 000 kronor föregående år), och utgå med 575 000 kronor (550 000 kronor föregående år) till var och en av de stämmovalda ledamöterna som inte är anställda i bolaget eller koncernen och med 1 250 000 kronor (1 200 000 kronor föregående år) till styrelsens ordförande. Det beslutades att ersättning för uppdraget som vice styrelseordförande ska uppgå till 1 150 000 kronor (1 100 000 kronor föregående år).
It was resolved that the remuneration to the board shall be in total SEK 4,700,000 (SEK 3,950,000 the previous year), excluding remuneration for committee work, and for each director elected by the meeting and who is not employed by the company or group the remuneration shall be SEK 575,000 (SEK 550,000 the previous year) and the chair of the board of directors is to receive SEK 1,250,000 (SEK 1,200,000 the previous year). It was resolved that remuneration for the assignment as deputy chair of the board of directors shall amount to SEK 1,150,000 (SEK 1,100,000 previous year).

Vidare ska arvodet för medlemmar i revision- och hållbarhetsutskottet utgå med 160 000 kronor (150 000 kronor föregående år) samt med 260 000 kronor (250 000 kronor föregående år) till revisions- och hålbarhetsutskottets ordförande och arvode för medlemmar i ersättningsutskottet ska utgå med 85 000 kronor (80 000 kronor föregående år) och med 130 000 kronor (125 000 kronor föregående) till ersättningsutskottets ordförande.
Furthermore, remuneration for members of the audit and sustainability committee shall be SEK 160,000 (SEK 150,000 the previous year) and the remuneration to the chair of the audit and sustainability committee shall be SEK 260,000 (SEK 250,000 the previous year) and remuneration for members of the remuneration committee shall be SEK 85,000 (SEK 80,000 the previous year) and remuneration to the chair of the remuneration committee shall be SEK 130,000 (SEK 125,000 the previous year).

Vidare beslutades att ledamot som väljs av bolagsstämma och som är anställd av bolaget eller erhåller konsultarvode från bolaget ska inte erhålla någon ersättning enligt ovan så länge sådan ledamot är anställd eller erhåller sådant konsultarvode.
Furthermore it was resolved that any director elected by the general meeting and who is employed by the company or receives consultancy fee from the company shall not receive any fee in accordance with the above as long as such director is employed or receives such consultancy fee.

Vidare beslutades det att arvode till revisorn skulle utgå enligt godkänd räkning.
It was further resolved that remuneration to the auditor shall be paid according to approved invoice.

Det beslutades att omvälja Stéphane Carville, Linda Höljö, Marc Nunes, Lars Wingefors, Jacob Jonmyren och Kicki Wallje-Lund till styrelseledamöter. Eugene Evans valdes till ny styrelseledamot. Lars Wingefors omvaldes till styrelseordförande. Det noterades att styrelsen kommer att utse Kicki Wallje-Lund som styrelsens vice ordförande.
Stéphane Carville, Linda Höljö, Marc Nunes, Lars Wingefors, Jacob Jonmyren and Kicki Wallje-Lund were re-elected as directors of the board. Eugene Evans was elected as new director of the board. Lars Wingefors was re-elected as chair of the board of directors. It was noted that the board will appoint Kicki Wallje-Lund as deputy chair of the board.
Det beslutades vidare att omvälja det registrerade revisionsbolaget Öhrlings PricewaterhouseCoopers AB som bolagets revisor för perioden till slutet av nästa årsstämma. Det noterades att Öhrlings PricewaterhouseCoopers AB har meddelat att auktoriserade revisorn Magnus Svensson Henryson fortsatt ska vara huvudansvarig revisor.
It was further resolved to re-elect the registered audit firm Öhrlings PricewaterhouseCoopers AB for the period until the end of the next annual general meeting. It was noted that Öhrlings PricewaterhouseCoopers AB has announced that authorized auditor Magnus Svensson Henryson remains as main responsible auditor.

§ 8

Årsredovisning och revisionsberättelse samt koncernredovisning och tillhörande revisionsberättelse för räkenskapsåret 2024/2025 framlades.
The annual report and auditor's report as well as the consolidated accounts and associated auditor's report for the financial year 2024/2025 were presented.

Det noterades att årsredovisningshandlingarna för 2024/2025 har funnits tillgängliga på bolagets hemsida från och med den 24 juni 2025 och har dessutom funnits tillgängliga på bolagets kontor samt på stämman. De har därmed gjorts tillgängliga för aktieägarna och presenterats i sammandrag för stämmodeltagarna. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.
It was noted that the annual report for 2024/2025 has been available on the company's website since 24 June 2025 and has also been available at the company's office and at the meeting. The annual report has consequently been available for the shareholders and presented in brief for the participants of the meeting. The shareholders were invited to ask questions, were none were given.

Bolagets huvudansvarige revisor, Magnus Svensson Henryson, föredrog revisionsberättelsen i sammandrag. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.
The company's main responsible auditor, Magnus Svensson Henryson presented the audit report in brief. The shareholders were invited to ask questions, were none were given.

Årsredovisning och revisionsberättelse samt koncernredovisning och tillhörande revisionsberättelse för räkenskapsåret 2024/2025 konstaterades därmed framlagda.
The annual report and the audit report as well as the consolidated financial statements and the corresponding audit report for the fiscal year 2024/2025 were thereby presented.

§ 9

a) Det beslutades att fastställa resultaträkningen och balansräkningen samt koncernresultaträkningen och koncernbalansräkningen.
a) The income statement and balance sheet as well as the group income statement and group balance sheet were adopted.

b) Beslutades att disponera resultatet i enlighet med styrelsens förslag i årsredovisningen, det vill säga att resultatet förs över i ny räkning.
b) It was resolved to treat the result in accordance with the proposal of the board of directors in the annual report, i.e., the result shall be carried forward.

c) Det beslutades vidare att bevilja styrelsens ledamöter och verkställande direktören ansvarsfrihet gentemot bolaget. Det noterades även att närvarande styrelseledamöter och verkställande direktör representerande egna eller andras aktier inte deltog i beslutet avseende ansvarsfrihet såvitt avsåg dem själva. Det noterades att beslutet biträddes med erforderlig majoritet.
c) It was further resolved to discharge the directors of the board and the CEO from liability in relation to the company. It was noted that the present directors and the CEO representing their own or others' shares did not participate in the resolution regarding the discharge of the directors of the board from liability. It was noted that the resolution was supported by the required majority.

§ 10-12

Per Fredriksson presenterade valberedningens arbete samt motiverade yttrande och samtliga förslag enligt punkterna 10-12 i den i kallelsen intagna dagordningen, <u>Bilaga 1</u>. Den styrelseledamot som föreslogs för nyval presenterade sig själv och de som föreslogs för omval presenterades kort av Per Fredriksson. Aktieägarna bereddes möjlighet att ställa frågor, vilka även besvarades.
Per Fredriksson presented the nomination committee's work as well as the motivated opinion and all proposals in accordance with items 10-12 of the agenda included in the notice, <u>Exhibit 1</u>. The director who was proposed for new election presented himself and the directors proposed for re-election were briefly presented by Per Fredriksson. The shareholders were invited to ask questions, which were also answered.

Det beslutades att styrelsen ska bestå av sju styrelseledamöter utan styrelsesuppleanter.

§ 13

Styrelsens förslag till beslut om godkännande av ersättningsrapport presenterades kortfattat av stämmoordföranden, varefter ersättningsrapporten framlades Bilaga 2. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.
The board of directors of directors' proposal for approval of the remuneration report was briefly presented by the chair of the meeting, whereby the remuneration report was presented Exhibit 2. The shareholders were invited to ask questions, were none were given.

Det beslutade i enlighet med styrelsens förslag.
It was resolved in accordance with the board of directors' proposal.

§ 14

Styrelsens förslag till beslut om riktlinjer för ersättning till ledande befattningshavare presenterades kortfattat av stämmoordföranden, varefter riktlinjerna för ersättning till ledande befattningshavare framlades Bilaga 3. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.
The board of directors of directors' proposal for guidelines for remuneration to senior executives was briefly presented by the chair of the meeting, whereby the renumeration report was presented Exhibit 3. The shareholders were invited to ask questions, were none were given.

Det noterades även att revisorsyttrande avseende riktlinjer för ersättning till ledande befattningshavare finns tillgängliga vid stämman och varit tillgängliga på bolagets hemsida från och med den 18 augusti 2025.
It was also noted that the auditor statement regarding guidelines for remuneration to senior executives was available at the meeting and has been available on the company's website since 18 August 2025.

Det beslutade i enlighet med styrelsens förslag.
It was resolved in accordance with the board of directors' proposal.

§ 15

Styrelsens förslag om ändring av bolagsordning presenterades kortfattat av stämmoordföranden, varefter den nya bolagsordningen framlades Bilaga 4. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.
The board of directors of directors' proposal for change of the articles of association was briefly presented by the chair of the meeting, whereby the new articles of association was presented Exhibit 4. The shareholders were invited to ask questions, were none were given.

Det noterades att beslutet var enhälligt
It was noted that the resolution was unanimous.

§ 16

Styrelsens förslag till beslut om bemyndigande för styrelsen att besluta om nyemissioner av aktier, konvertibler och/eller teckningsoptioner presenterades kortfattat av stämmoordföranden, Bilaga 5. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.
The board of directors' proposal for resolution regarding authorization for the board to issue shares, convertibles and/or warrants was briefly presented by the chair of the meeting, Exhibit 5. The shareholders were invited to ask questions, were none were given.

Det beslutades i enlighet med styrelsens förslag.
It was resolved in accordance with the boards' proposal.

Det noterades att beslutet biträtts av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de aktier som är företrädda vid bolagstämman.
It was noted that the resolution was supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

§ 17

Styrelsens förslag till beslut om bemyndigande för styrelsen att besluta om förvärv av B-aktier presenterades kortfattat av stämmoordföranden, Bilaga 6. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.
The board of directors' proposal for resolution regarding authorization for the board to purchase B shares was briefly presented by the chair of the meeting, Exhibit 6. The shareholders were invited to ask questions, were none were given.

Det beslutades i enlighet med styrelsens förslag.
It was resolved in accordance with the boards' proposal.

Det noterades att beslutet biträtts av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de aktier som är företrädda vid bolagstämman.
It was noted that the resolution was supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

§ 18

Styrelsens förslag till beslut om bemyndigande för styrelsen att besluta om överlåtelse av bolagets aktier presenterades kortfattat av stämmoordföranden, Bilaga 7. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.
The board of directors' proposal for resolution regarding authorization for the board to transfer the company's shares was briefly presented by the chair of the meeting, Exhibit 7. The shareholders were invited to ask questions, were none were given.

Det beslutades i enlighet med styrelsens förslag.
It was resolved in accordance with the boards' proposal.

Det noterades att beslutet biträtts av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de aktier som är företrädda vid bolagstämman.
It was noted that the resolution was supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

§ 19

Eftersom inga ytterligare ärenden hade hänskjutits till stämman avslutades stämman.
As no additional matters had been referred to the general meeting of the shareholders, the general meeting was closed.

[Signatursida följer/ *Signature page follows*]

Vid protokollet:
At the minutes:

Atieh Jardenäs

Justeras:
Certified:

Ian Gulam

Carl Granath

NOTICE OF ANNUAL GENERAL MEETING IN ASMODEE GROUP AB

The shareholders of Asmodee Group AB, reg. no. 559273-8016, (the "Company") are hereby invited to the annual general meeting on Thursday 18 September 2025 at 12.30pm CET at Värmlands Museum, Västra Torggatan 31 in Karlstad. Shareholders are welcome for registration from 12:00 pm CET.

The board of directors have, in accordance with the Company's articles of association, resolved that the shareholders may exercise their voting rights at the general meeting by voting in advance, so called postal voting. Shareholders may therefore choose to exercise their voting rights at the annual general meeting by physical participation, by proxy or by advance voting. The board of directors proposes that the annual general meeting is broadcasted over video conference. Link for participation in the video conference will be available on the Company's website, https://corporate.asmodee.com/corporate-governance#meetings. Additional information regarding participation via video conference is found below under "Attend via video conference".

Right to attend and notification

Physical participation by presence at the general meeting
Shareholders who wish to attend the annual general meeting by physical presence in person or through a proxy must:

i. on the record date, which is Wednesday 10 September 2025, be registered in the share register maintained by Euroclear Sweden AB; and

ii. notify their participation and any assistants (no more than two) in the annual general meeting no later than Friday 12 September 2025 at 23.59 CET in accordance with the instructions below. This means that registration only by advance voting is not sufficient for those who wish to physically attend the meeting.

The notification for participating by presence at the general meeting shall be made to the Company in accordance with the following:

• In writing to Asmodee Group AB, Attn: Ian Gulam, Tullhusgatan 1B, 652 09 Karlstad, Sweden (kindly mark the envelope "Asmodee annual general meeting 2025"),
• Via e-mail: ian.gulam@embracer.com,
• Electronically via verification through BankID https://corporate.asmodee.com/corporate-governance#meetings.

The notification shall state the name, personal/corporate identity number, shareholding, share classes address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as power of attorneys, registration certificates and other authorization documents, should be appended to the notification (see further information under "Proxy etc." below).

Participation through advance voting
Shareholders wishing to attend the annual general meeting by advance voting, personally or by a proxy must:

i. on the record date, which is Wednesday 10 September 2025, be registered in the share register maintained by Euroclear Sweden AB; and

ii. give notice by casting their advance vote in accordance with the instructions below so that the advance vote is received by the Company no later than Friday 12 September 2025 at 23.59 CET.

A special form shall be used for advance voting. The form is available on https://corporate.asmodee.com/corporate-governance#meetings. A shareholder who is exercising its voting right through advance voting does not need to notify the Company of its attendance to the general meeting. The advance voting form is considered as the notification of attendance to the general meeting.

The completed and signed form shall be sent to the Company in accordance with the following:

• In writing to Asmodee Group AB, Attn: Ian Gulam, Tullhusgatan 1B, 652 09 Karlstad, Sweden (kindly mark the envelope "Asmodee annual general meeting 2025"),
• Via e-mail: ian.gulam@embracer.com,
• Electronically via verification through BankID on https://corporate.asmodee.com/corporate-governance#meetings.

If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. Authorization documents shall also be attached for shareholders voting in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions are included in the form for advance voting.

Please note that anyone who wants to attend the meeting, physically or by proxy, must report this in accordance with the instructions under the heading “Physical participation by presence at the general meeting” above. This means that a registration only by advance vote is not sufficient for those who want to physically attend the annual general meeting.

Nominee shares
Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Wednesday 10 September 2025 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Friday 12 September 2025 will be considered in preparations of the share register.

Proxy etc.
Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company in accordance with the instructions above and be at the Company's disposal no later than on Friday 12 September 2025. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. Certificate of proxies are also accepted.

A proxy form will be available on the Company's website https://corporate.asmodee.com/corporate-governance#meetings, and will also be sent to shareholders who so request and inform the Company of their postal address.

Attend via video conference
The shareholders might attend the general meeting either physically, in person or by proxy, or remotely (via video conference) and vote in advance. Those who are willing to

attend remotely and would like to utilize their voting rights *cannot* do so by video conference and must instead participate via proxy or vote in advance to utilize their voting rights. Link for participation in the video conference will be available on the Company's website, https://corporate.asmodee.com/corporate-governance#meetings.

For online participants via video conference, the following rules apply (which the participant accepts by choosing to participate online). There will be no opportunity to vote, speak, present proposals or objections or request voting. As it is not possible to verify if any external persons are attending the meeting online, the opportunity to participate online requires that the meeting resolves that also persons who are not shareholders shall have the right to attend the meeting.

Remote access to the general meeting will be provided Inderes Oyj's virtual general meeting service on the Videosync platform, which includes video and audio access to the general meeting. Remote access does not require any paid software or downloads. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for sound. One of the following browsers is recommended for participation: Chrome, Firefox, Edge, Safari, or Opera. It is advisable to log in to the meeting system well in advance of the meeting.

For more information on the general meeting service, contact details of the service provider and instructions in case of possible disruptions can be found here: https://b2b.inderes.com/knowledge-base/inderes-agm-solutions. A link to test the compatibility of your computer, smartphone or tablet with the network connection can be found here: https://b2b.inderes.com/knowledge-base/compatibility-testing. It is recommended that you read the detailed participation instructions before the meeting.

Draft agenda

1. Opening of the meeting

2. Election of chair of the meeting

3. Preparation and approval of voting list

4. Election of one or two persons to certify the minutes

5. Question whether the general meeting has been duly convened

6. Approval of the agenda

7. Presentation of the business activities in the Asmodee group

8. Presentation of the annual report and the auditors' report and the group annual report and the group auditor's report

9. Resolutions regarding:

a. adoption of income statement and balance sheet and the group income statement and the group balance sheet,

b. decision regarding the profit or loss of the company in accordance with the adopted balance sheet, and

c. discharge from liability of the board of directors and the CEO.
i. Stéphane Carville (board member)
ii. Linda Höljö (board member)
iii. Jacob Jonmyren (board member)
iv. Marc Nunes (board member)
v. Kicki Wallje-Lund (deputy chair of the board)
vi. Lars Wingefors (chair of the board)
vii. Thomas Kœgler (CEO)
viii. Ian Gulam (former board member)

10. Determination of the number of directors and auditors
a. Number of directors
b. Number of auditors

11. Determination of fees to:
a. the board of directors
b. the auditors

12. Election of the board of directors and auditors
a. Stéphane Carville, board member (re-election)
b. Linda Höljö, board member (re-election)
c. Jacob Jonmyren, board member (re-election)
d. Marc Nunes, board member (re-election)
e. Kicki Wallje-Lund, board member (re-election)
f. Lars Wingefors, chair of the board (re-election)
g. Eugene Evans, board member (new election)
h. PwC, auditor (re-election)

13. Presentation and approval of the board of directors' remuneration report

14. Resolution regarding guidelines for remuneration to senior executives

15. Resolution regarding amendments of the articles of association

16. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants

17. Resolution regarding authorization for the board to resolve on repurchase of own shares

18. Resolution regarding authorization for the board to resolve on transfer of own shares

19. Closing of the meeting

Proposed resolutions

Item 2: Election of chair of the meeting
The nomination committee proposes that LLM, Ian Gulam, is elected as chair of the general meeting.

Item 9.b: Resolution regarding decision regarding the profit or loss of the Company in accordance with the adopted balance sheet
The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

Item 10-12: Determination of the number of directors and auditors, determination of fees to the board of directors and to the auditors, and election of the board of directors and auditors
The nomination committee proposes the following:

• That the board of directors shall comprise of seven directors without deputies.

• That the remuneration to each director elected by the meeting and who is not employed by the Company or group shall be SEK 575,000 (SEK 550,000 previous year) and the chair of the board of directors is to receive SEK 1,250,000 (SEK 1,200,000 previous year).

• The nomination committee recommends that the Board elects a deputy chair. If such deputy chair is elected, the nomination committee proposes that remuneration for this assignment shall amount to SEK 1,150,000 (SEK 1,100,000 previous year.

• That remuneration for members of the audit and sustainability committee shall be SEK 160,000 (SEK 150,000 previous year) and the remuneration to the chair of the audit and sustainability committee shall be SEK 260,000 (SEK 250,000previous year).

• That remuneration for members of the remuneration committee shall be SEK 85,000 (SEK 80,000 previous year) and the remuneration to the chair of the remuneration committee shall be SEK 130,000 (SEK 125,000 previous year).

• Any director elected by the general meeting and who is employed by the Company or receives consultancy fee from the Company shall not receive any fee in accordance with the above as long as such director is employed or receives such consultancy fee.

• Re-election of the directors Stéphane Carville, Linda Höljö, Jacob Jonmyren, Marc Nunes, Kicki Wallje Lund and Lars Wingefors. Election of Eugene Evans as new director. Furthermore, Lars Wingefors is proposed to be re-elected as chair of the board of directors.

In total the remuneration, excluding remuneration for committee work, amounts to SEK 4,700,000 (SEK 3,950,000 previous year).

Further information regarding the for election proposed directors is available at the Company's website https://corporate.asmodee.com/corporate-governance#meetings, in the nomination committee's complete proposal and in the annual report for 2024/2025.

The nomination committee proposes, in accordance with the audit and sustainability committee's recommendation, the following with respect to the auditor:

• The number of auditors shall be one registered audit firm.

• Remuneration to the auditor is to be paid according to approved invoice.

• Re-election of the registered audit firm Öhrlings PricewaterhouseCoopers AB (PwC) as auditor for the period until the end of the annual general meeting 2026. PwC has announced that Magnus Svensson Henryson remains as main responsible auditor.

Item 13: Presentation and approval of the board of directors' remuneration report
The board of directors proposes that the annual general meeting approves the remuneration report for the financial year 2024/2025.

Item 14: Resolution regarding guidelines for remuneration to senior executives
The board of directors of 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.

Item 15: Resolution regarding amendments of the articles of association
The board of directors proposes that the annual general meeting resolves to amend the Company's articles of association as follows:

Following the Swedish Companies Registration Office's registration of the change of accounting currency as of 1 April 2025 it is proposed that the limits for the share capital in the articles of association are changed from SEK to EUR. The articles of association § 5 will thereby have the following wording:

"*The share capital shall not be less than EUR 77,545 and not more than EUR 310,180.*"

It is finally proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Item 16: Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
The board of directors proposes that the annual general meeting resolves authorize the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue B shares, convertibles and/or warrants with right to convert into and subscribe for B shares respectively, with or without preferential rights for the shareholders, in the amount not exceeding ten (10) percent of the total number of shares in the Company at the time when the authorization is used the first time, to be paid in cash, in kind and/or by way of set-off. The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company or in connection with acquisitions. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Item 17: Resolution regarding authorization for the board to resolve on repurchase of own shares

The board of directors proposes that the annual general meeting resolves authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve on repurchase of own B shares on principally the following terms and conditions:

Purchases may be effected on Nasdaq Stockholm.

Purchases may be made up to a maximum number of B shares that the Company's holding of own shares corresponds to no more than one tenth of all shares in the Company.

Purchases of B shares may only be effected on Nasdaq Stockholm at a price that does not exceed a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the share is trades and otherwise in accordance with the terms applicable as set forth by Nasdaq Stockholm. In the event that the acquisitions are effected by a member of the stock exchange as assigned by the Company, the price of own B shares may, however, correspond to the volume weighted average price during the time period within which the B shares were acquired, even if the volume weighted average price on the day of delivery to the Company falls outside the price range. Payment for the B shares shall be made in cash.

The main reason for possible purchases is to give the Company flexibility regarding its equity and thereby optimize the capital structure of the Company. Possible purchases may also enable own shares to be used as payment for, or financing of, acquisitions of companies or assets. In the board of directors' assessment, the authorization provides increased flexibility and may contribute to increased shareholder value.

The board of directors shall have the right to determine other conditions for purchases in accordance with the authorization.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the execution of the resolution.

Item 18: Resolution regarding authorization for the board to resolve on transfer of own shares
The board of directors proposes that the annual general meeting resolves authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve on transfers of own shares up to the number of shares which, at any time, are held by the Company.

Transfer of own shares may be carried out to be used as payment for, or financing of, acquisitions of companies or assets. Transfer of own shares may be effected otherwise than on Nasdaq Stockholm at an estimated market value or according to agreement with sellers in connection with acquisitions and may deviate from the shareholders' preferential rights. Payment for transferred shares may be made in cash, in kind or through set-off. Transfer of own shares may also be carried out on Nasdaq Stockholm at a price within the registered price range at any given time or otherwise in accordance with applicable regulations.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the execution of the resolution.

Majority requirements
A resolution in accordance with items 15, 16, 17 and 18 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes
The total numbers of shares and votes in the Company on the date of this notice are 233,692,028, of which 9,000,000 are A shares representing 90,000,000 votes and 224,692,028 are B shares representing 224,692,028 votes, whereby the total number of votes comprise 314,692,028. The Company holds no own shares.

Other
Copies of the annual report, auditor statement, proxy form and advance voting form are available at least three weeks in advance of the annual general meeting. The remuneration report and the complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the meeting. The nomination committee's complete proposal regarding election of directors and auditor including the statement on the nomination

committee's proposal regarding the board of directors are available as from today. All documents are available at the Company at Tullhusgatan 1B in Karlstad and at the Company's website https://corporate.asmodee.com/corporate-governance#meetings and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders are hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and CEO according to Ch. 7 § 32 of the Swedish Companies Act. Shareholders who wish to send in questions in advance can do so in writing to Asmodee Group AB, Attn: Ian Gulam, Tullhusgatan 1B, 652 09 Karlstad, Sweden, by e-mail to Ian Gulam to ian.gulam@embracer.com, or in connection with the electronic registration.

Processing of personal data
The Company is the controller of the processing of personal data performed by the Company or its service providers in connection with the meeting. For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: ES_PUA_Privacy_notice_bolagsstammor.pdf.

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Karlstad August 2025
Asmodee Group AB
The board of directors

For more information, contact
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About asmodee
Asmodee is a global leader in tabletop gaming. Inspired by players, asmodee has been crafting and taking to market immersive, shared experiences for over 30 years. Its portfolio includes beloved games and intellectual properties such as *CATAN®*, *Ticket to Ride®*, *Dobble/Spot it!®*, *7 Wonders*, and *Exploding Kittens®*. Operationally headquartered in France, asmodee operates globally, making its games accessible to players in over 100 countries around the world. Asmodee group's Class B shares are publicly traded on Nasdaq Stockholm under the ticker ASMDEE B. Learn more about asmodee here.

Attachments

NOTICE OF ANNUAL GENERAL MEETING IN ASMODEE GROUP AB

Exhibit 1

The Nomination Committee's proposals and reasoned statement in respect of the annual general meeting 2025 of Asmodee Group AB (publ)

In accordance with the principles for the Nomination Committee which were established at Asmodee Group AB's (publ) (the "**Company**") extra general meeting on 18 September 2024, the Nomination Committee shall consist of representatives of the four largest shareholders registered in the register of shareholders held by Euroclear Sweden AB at the end of November each year, with the deputy chair of the board as an adjunct to the Nomination Committee. The Nomination Committee, in respect of the annual general meeting 2025, has been comprised of Per Fredriksson (appointed by Lars Wingefors AB), Ola Åhman (appointed by Savvy Gaming Group), Anna Henricsson (appointed by Handelsbanken Fonder) and Magnus Tell (appointed by Alecta). The deputy chair of the board, Kicki Wallje Lund has been an adjunct to the Nomination Committee. Per Fredriksson served as chair of the Nomination Committee.

Work of the Nomination Committee

Ahead of the 2025 Annual General Meeting, the Nomination Committee has held seven recorded meetings and has had regular contacts in between. For its work, the Nomination Committee has reviewed and considered the internal evaluation of the work that has been conducted by the Board of Directors (the Board), and the Chair's statement regarding the Board's work. The Nomination Committee has also reviewed the Company's strategies and interviewed the Company auditor as well as all individual members of the Board.

The task of the Nomination Committee is to submit proposals to the annual general meeting concerning the election of the chair of the general meeting, the election of members of the Board and the chair of the Board, the election of auditor, as well as remuneration for the chair and the other members of the board, including remuneration for committee work, as well as remuneration to the Company's auditor. In respect of the annual general meeting 2025, the nomination committee has unanimously resolved to submit the following proposals.

Item 2: Election of chair of the meeting

The Nomination Committee proposes that Ian Gulam is elected as chair of the Annual General Meeting 2025.

Item 10, 11 and 12: Determination of the number of directors and auditors, determination of fees to the board of director and the auditors and election of the board of directors and auditors

Proposal for candidates for the post of chair and other directors of the board

The Nomination Committee proposes the following to the 2025 Annual General Meeting:

- that the Board shall consist of seven directors, without deputy directors
- that Stephane Carville, Linda Höljö, Jacob Jonmyren, Marc Nunes, Kicki Wallje Lund and Lars Wingefors shall be re-elected and that Eugene Evans shall be elected as new Board member
- that Lars Wingefors is re-elected as Chair of the Board
- a recommendation that the Board elects a deputy Chair of the Board (currently Kicki Wallje-Lund)

Information on all proposed Board members is available on the Company's website https://corporate.asmodee.com/corporate-governance#meetings.

Reasoned statement regarding the proposed Board

In preparing its proposal for the Board, the Nomination Committee has focused on maintaining its composition and competencies paying particular attention to the Board's ability to supporting the Company's strategic position and development, international operations, governance and financial controls.

The Nomination Committee has applied rule 4.1 of the Swedish Code of Corporate Governance (the "**Code**") as diversity policy, entailing that the Board shall, with regards to the Company's business, phase of development and other relevant circumstances, have an appropriate composition of Board members elected by the general meeting that collectively display diversity and breadth in respect of skills, experience and background, and to strive for an equal gender distribution. 29 percent of the proposed Board members are women.

In addition, the Nomination Committee has assessed the independence of the Board members. The Nomination Committee's proposal regarding the composition of the Board meets the requirements of independence as stipulated in the Code. In preparing its proposal, the Nomination Committee has considered that a majority of the proposed directors are to be regarded as independent in relation to the Company and the executive management and that at least two of the Board members who are independent of the Company and the executive management shall also be independent in relation to the Company's major shareholders. Furthermore no more than one elected member of the board may be a member of the executive management of the company or a subsidiary, in accordance with rule 4.3 of the Code. However further adjustments or additions to the Board will have to be made stepwise in the future to ensure diversity and breadth in respect of skills and necessary perspectives.

Board members proposed for new election:
Eugene Evans , born 1966
Education/background: Eugene Evans has enjoyed over 40 years in digital games and entertainment. He has held senior roles in studio management, marketing, licensing and business development at such industry pioneers and leaders as Viacom, Mythic Entertainment, Electronic Arts, Wizards of the Coast and Hasbro, including several successful exits. He recently led the team that positioned Hasbro as the #1 digital gaming licensor by U.S. revenue according to Aldora, fueled by the success of Scopely's MONOPOLY GO! and Larian Studios' award-winning Baldur's Gate III. He currently advises the next generation of gaming innovators, including startups Infinity Fiction and Magic Circle
Current assignments: N/A
Holdings in the Company: Eugene Evans has no holding of shares in the Company.
Position of dependency: He is to be regarded as independent in relation to major shareholders[1], the company and company management.

Proposal for fees and other remuneration
The Nomination Committee proposes that remuneration of the Board, excluding remuneration for committee work, shall be increased to an aggregate of SEK 4,700,000 (SEK 3,950,000). The renumeration to the chair of the Board shall amount to SEK 1,250,000 (SEK 1,200,000) the remuneration to each other member of the board not employed by the Company shall amount to SEK 575,000 (SEK 550,000). The Nomination Committee recommends that the Board elects a deputy chair. If such deputy chair is elected, the Nomination Committee proposes that remuneration for this assignment shall amount to SEK 1,150,000.

The Nomination Committee encourages Directors of the Board to hold shares in the Company.

In addition, the Nomination Committee proposes that:

- remuneration for work in the Audit and Sustainability committee shall be paid with SEK 260,000 (SEK 250,000) to the chair of the committee and SEK 160,000 (SEK 150,000) to every other member of the committee.
- remuneration for work in the Remuneration committee shall be paid with SEK 130,000 (SEK 125,000) to the chair of the committee and SEK 85,000 (SEK 80,000) to every other member of the Remuneration committee.

[1] According to the Code rule 4.5 in this context, a major shareholder is defined as controlling, directly or indirectly, at least ten per cent of the shares or votes in the company

- any director elected by the general meeting and who is employed by the Company or receives consultancy fee from the Company shall not receive any fee in accordance with the above as long as such director is employed or receives such consultancy fee.

Reasoned statement regarding Board fees
In the process of setting and proposing the board fees, the Nomination Committee has conducted a thorough benchmark of board remuneration levels based on Swedish and international peers, and has also sounded with present as well as potential new board candidates in this effort.

Proposal for election and remuneration of Company auditor
The Nomination Committee proposes that a registered audit company is appointed as auditor until the end of the next annual general meeting. Further, the Nomination Committee proposes, in accordance with the audit and sustainability committee's recommendation, re-election of the registered audit company Öhrlings PricewaterhouseCoopers AB (PwC) as auditor in the Company for the period until the end of the next annual general meeting.

PwC has informed that authorized public accountant Magnus Svensson Henryson shall remain the main responsible auditor.

Remuneration for the auditor shall be paid in accordance with approved invoices.

Proposal for principles for appointment of the nomination committee
The nomination committee proposes no change to the principles for appointment of the nomination committee which were adopted to apply until further notice at the extra general meeting on 18 September 2024.

Förslag om fastställande av principer för valberedningen
Proposal regarding adoption of principles for the nomination committee

Aktieägaren Embracer Group AB föreslår att extra bolagsstämman i Asmodee Group AB, org.nr 559273-8016, ("**Bolaget**") fastställer principer för valberedningen enligt följande:
*The shareholder Embracer Group AB proposes that the extra general meeting of Asmodee Group AB, reg. no. 559273-8016, (the "**Company**") adopts principles for the nomination committee as follows:*

Principer för valberedningen
Principles for the nomination committee

Val av ledamöter m.m.
Election of members etc.
Styrelsens ordförande ska - senast vid utgången av tredje kvartalet varje räkenskapsår – tillse att Bolagets röstmässigt fyra största aktieägare (i) listade i den av Euroclear Sweden AB förda aktieboken per den sista bankdagen i november varje år (första gången efter antagande av dessa principer ska denna dag vara den sista bankdag i den nästkommande månad efter att Bolagets aktier upptas till handel på reglerad marknad) och (ii) baserat på övrig tillförlitlig ägarinformation som tillhandahållits Bolaget vid nämnda tidpunkt, avgöra vilka som är de till röstetalet största aktieägarna, erbjuds att utse varsin ledamot att ingå i valberedningen. Styrelsens ordförande är sammankallande till valberedningens första sammanträde och ska även vara adjungerad till valberedningen förutom då valberedningen ska behandla frågan om ordförande i styrelsen.
The chair of the board shall - at the latest at the end of the third quarter of each financial year - ensure that each of the Company's four largest shareholders in terms of votes (i) in the share register maintained by Euroclear Sweden AB on the last business day of November each year (the first time after adoption of these principles this day shall be the last business day of the next month after the shares of the Company are listed on a regulated market), and based on other reliable shareholder information which has been provided to the Company at such time, are offered to nominate a member to be included in the nomination committee. The chair of the board shall convene the first meeting of the nomination committee and shall also be adjunct to the nomination committee, except when the nomination committee shall address to the matter of chair of the board.

Den ägarstatistik som används för att bestämma vem som ska ha rätt att utse ledamot till valberedningen ska genomgående vara sorterad efter röststyrka (ägargrupperad) och omfatta de 25 största ägarregistrerade aktieägarna. En ägarregistrerad aktieägare är en aktieägare som har ett konto hos Euroclear Sweden AB i eget namn eller en aktieägare som innehar en depå hos en förvaltare och har fått sin identitet rapporterad till Euroclear Sweden AB. Vid bedömningen av vilka som utgör de till röstetalet största ägarna ska en grupp aktieägare anses utgöra en ägare om de har (i) ägargrupperats i Euroclear-systemet (eller i övrig tillförlitlig ägarinformation) eller (ii) offentliggjort och meddelat Bolaget att de träffat skriftlig överenskommelse att genom samordnat utövande av rösträtten inta en långsiktig gemensam hållning i fråga om bolagets förvaltning.
The ownership statistics used to determine who has the right to appoint a member of the nomination committee shall be sorted by voting power (group of shareholders) and include the 25 largest owner registered shareholders. An owner registered shareholder is a shareholder who has an account with Euroclear Sweden AB in its own name or a shareholder who hold an account with a nominee and has its identity reported to Euroclear Sweden AB. When determining which the largest shareholders are in terms of votes a group of shareholders shall be considered as one owner if they (i) have been organized as a group in the Euroclear system (or other reliable shareholder information) or (ii) have made public and notified the Company that they have made a written agreement to take - through the coordinated exercise of voting rights - a common long-term view on the management of the Company.

Avstår en eller flera aktieägare från att utse ledamot i valberedningen, kontaktas nästföljande aktieägare i ägarandel med uppdrag att utse ledamot i valberedningen. För det fall flera aktieägare avstår från sin rätt att utse ledamöter av valberedningen ska styrelsens ordförande inte behöva kontakta fler än 12 aktieägare, såvida det inte är nödvändigt för att få ihop en valberedning bestående av minst tre ledamöter.

If one or more shareholders refrain from appointing a member of the nomination committee, the next shareholders in terms of ownership will be contacted with instructions 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 chair of the board shall not be required to contact more than 12 shareholders, unless it is necessary to obtain a nomination committee consisting of a minimum of three members.

Ordförande i valberedningen ska, om inte ledamöterna enas om annat, vara den ledamot som utsetts av den röstmässigt störste aktieägaren. Ingen från styrelsen kan vara ledamot av valberedningen.
The chair of the nomination committee shall, unless the members agree otherwise, be the member who has been appointed by the largest shareholder in terms of votes. No director of the board may be a member of the nomination committee.

Ledamot ska lämna valberedningen om aktieägaren som utsett denne ledamot inte längre är en av de fem största aktieägarna, varefter ny aktieägare i storleksmässig turordning ska erbjudas att utse ledamot. Om ej särskilda skäl föreligger ska dock inga förändringar ske i valberedningens sammansättning om endast mindre förändringar i röstetal ägt rum eller förändringen inträffar senare än tre månader före årsstämman. Aktieägare som utsett ledamot i valberedningen äger rätt att entlediga sådan ledamot och utse ny ledamot i valberedningen. Om en ledamot av valberedningen avgår innan valberedning har fullföljt sitt uppdrag, på grund av andra skäl än som anges ovan, ska den aktieägare som utsåg sådan ledamot ha rätt att utse en ersättningsledamot.
A member shall leave the nomination committee if the shareholder who has appointed that member is no longer one of the five largest shareholders, after which new shareholders in terms of ownership will be offered to appoint a member. If there are no special reasons, however, no changes shall be made to the composition of the nomination committee if only minor changes in the number of votes have taken place or the change occurs later than three months before the annual general meeting. A shareholder who has appointed a member of the nomination committee has the right to, dismiss such member and appoint a new member of the nomination committee. 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 has appointed the member shall be entitled to appoint a replacement member.

Valberedningen ska inneha sitt mandat till att ny valberedning utsetts. Arvode ska inte utgå till valberedningens ledamöter.
The nomination committee shall hold its mandate until a new nomination committee is appointed. No fees shall be paid to the members of the nomination committee.

Valberedningens sammansättning eller ändring av densamma ska offentliggöras omedelbart.
The composition of the nomination committee or any changes thereof shall be published immediately.

Valberedningens uppgifter
The tasks of the nomination committee
Valberedningen ska tillvarata Bolagets samtliga aktieägares intresse i frågor som faller inom ramen för valberedningens uppgifter i enlighet med Svensk kod för bolagsstyrning, däribland ska valberedningen bereda och lämna förslag till årsstämmans, och i förekommande fall, extra bolagsstämmans beslut i valoch arvodesfrågor samt, i förekommande fall, procedurfrågor för nästkommande valberedning. Valberedning ska föreslå:
The nomination committee is to promote the interests of all shareholders of the Company with respect to question within the tasks for the committee as set out in the Swedish Corporate Governance Code, including that the nomination committee shall prepare and propose decisions to shareholders' meetings on electoral and remuneration issues, and where applicable, procedural issues for the appointment of the subsequent nomination committee. The nomination committee shall propose:

- ordförande vid årsstämman,
  chair of the annual general meeting;
- kandidater till posten som ordförande och andra ledamöter av styrelsen,
  candidates for the post of chair and other directors of the board;
- styrelsearvode och annan ersättning för styrelsearbete till var och en av styrelseledamöterna,
  fees and other remuneration for board work to each director;

- arvode till ledamöter av utskott inom styrelsen,
  fees to members of committees within the board;
- val och arvodering av Bolagets revisor, och
  election and remuneration of the Company auditor; and
- principer för utseende av valberedningen.
  principles for appointment of the nomination committee.

Styrelsens ordförande ska, som en del i arbetet i valberedningen, hålla valberedningen underrättad om styrelsens arbete, behovet av särskilda kvalifikationer och kompetenser m.m., vilket kan vara av betydelse för valberedningens arbete.
The chair 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.

Styrelsens ordförande ska tillse att namnen på ledamöterna av valberedningen, tillsammans med namnen på de aktieägare som utsett dem, lämnas på Bolagets hemsida senast sex månader innan årsstämman.
The chair of the board shall ensure that the names of the members of the nomination committee, together with the names of the shareholders they have been nominated by, are published on the Company's website no later than six months before the annual general meeting.

Om en ledamot lämnar valberedningen under året, eller om en ny ledamot utses, ska valberedningen tillse att sådan information, inklusive information som anges i Svensk kod för bolagsstyrning om den nya ledamoten, lämnas på hemsidan.
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 information set out in the Swedish Corporate Governance Code about the new nomination committee member, is published on the website.

Valberedningen ska tillhandahålla Bolaget förslag på styrelseledamöter eller revisorer i så god tid att Bolaget kan presentera sådana förslag i kallelsen till den bolagsstämma där val ska äga rum.
The nomination committee shall provide the Company with its proposals for board members or auditors in such time that the Company can present the proposals in the notice to the shareholders' meeting where an election is to take place.

Bolaget ska på begäran av valberedningen tillhandahålla personella resurser för att underlätta valberedningens arbete. Vid behov ska bolaget även svara för skäliga kostnader för externa konsulter som av valberedningen bedöms nödvändiga för att valberedningen ska kunna fullgöra sitt uppdrag.
The company shall, at the request of the nomination committee, provide personal resources to facilitate the work of the nomination committee. If necessary, the company shall also be responsible for reasonable costs for external consultants who are deemed necessary by the nomination committee for the nomination committee to fulfill its mandate.

Valberedningens motiverade yttrande och redogörelse för valberedningens arbete ska offentliggöras på Bolagets hemsida i samband med att kallelse sker till bolagsstämma där styrelse- och/eller revisorsval ska äga rum.
The nomination committee's motivated opinion and a statement of the work of the nomination committee must be published on the Company's website in connection with convening the general meeting where director and/or auditor election shall take place.
Valberedningen ska tillse att den information som anges i Svensk kod för bolagsstyrning om kandidaterna som är nominerade för val eller omval till styrelsen offentliggörs på Bolagets hemsida senast när kallelsen till bolagsstämma skickas ut.
The nomination committee shall ensure that the information set out in the Swedish Corporate Governance Code regarding 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.

Sammanträden m.m.

Meetings etc.
Valberedningen ska sammanträda när så erfordras för att denna ska kunna fullgöra sina uppgifter, dock minst en gång årligen. Kallelse till sammanträde utfärdas av valberedningens ordförande (med undantag för det första sammanträdet som sammankallas av styrelsens ordförande). Ledamot i valberedningen kan begära att valberedningen ska sammankallas.
The nomination committee shall meet when required to fulfill its duties, however at least once a year. Notice of a meeting is issued by the chair of the nomination committee (with the exception of the first meeting convened by the chair of the board). A member of the committee may request that the committee be convened.

Valberedningen är beslutsför om mer än hälften av ledamöter deltar. Beslut i ärende får dock inte fattas om inte, såvitt möjligt, samtliga ledamöter fått tillfälle att delta i ärendets behandling. Som valberedningens beslut gäller den mening för vilken mer än hälften av de närvarande ledamöterna röstar eller, vid lika röstetal, den mening som biträdes av valberedningens ordförande.
The nomination committee has a quorum if at least half of the members participate. However, decisions on matters may not be made unless, as far as possible, all members have been given the opportunity to participate in the matter. As the nomination committee's decision, the opinion for which more than half of the members present is valid or, in the case of equal voting rights, the opinion supported by the chair of the nomination committee.

En ledamot av valberedningen får inte obehörigen röja för någon vad han/hon har erfarit under hans/hennes uppdrag som ledamot av valberedningen. Tystnadsplikten omfattar muntlig såväl som skriftlig information och gäller även efter det att uppdraget har upphört.
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.

Förslag till valberedningen
Proposals to the nomination committee
Aktieägare ska ha rätt att lämna förslag på styrelseledamöter för valberedningens övervägande. Valberedningen ska tillhandahålla Bolaget information om hur aktieägare kan lämna förslag till valberedningen. Sådan information ska offentliggöras på Bolagets hemsida
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 shall be announced on the Company's website.

Ändringar av dessa principer och instruktioner
Changes to these principles and instructions
Dessa principer och instruktioner ska gälla till dess att bolagsstämma beslutar att ändra dem efter förslag från valberedningen. Valberedningen ska löpande utvärdera dessa principer och instruktioner samt valberedningens arbete och till årsstämman lämna förslag på sådana ändringar av dessa principer och instruktioner som valberedningen bedömt vara lämpliga.
These principles and instructions shall apply until the general meeting resolves to change them after proposal from the nomination committee. The nomination committee shall continuously evaluate these principles and instructions as well as the work of the committee and submit proposals to the annual general meeting for such amendments to this instruction as the nomination committee deems appropriate.

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Item 13: Presentation and approval of the board of directors' remuneration report

The board of directors proposes that the annual general meeting approves the remuneration report for the financial year 2024/2025.

* * * * *

The board of directors' remuneration report for 2024/2025

Introduction
This report describes how the guidelines for remuneration to senior executives of Asmodee Group AB, adopted by the extra general meeting held on 18 September 2024 to be applicable until changed, however no longer than up until the annual general meeting 2028, were implemented in 2024/2025. The report also provides information on remuneration during 2024/2025 to the CEO and remuneration to board members in addition to the ordinary board fee resolved by the general meeting. Asmodee Group AB has no outstanding share-related and share price-related incentive plans, whereby information on such plans is not included. This is Asmodee Group AB's first remuneration report.

The report has been prepared in accordance with the Swedish Companies Act and the Rules on Remuneration of the Board and Executive Management and on Incentive Programs issued by the Stock Market Self-Regulation Committee.

Developments during 2024/2025
The CEO summarizes the company's overall performance in his statement on page 8 in the annual report 2024/2025.

The company's remuneration guidelines: scope, purpose and deviations
A prerequisite for the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, is that the company can recruit and retain qualified personnel. To this end, the company must offer competitive remuneration. The company's remuneration guidelines enable the company to offer executives a competitive total remuneration. Under the remuneration guidelines, executive remuneration shall be on market terms and may consist of the following components: fixed base salary, Short-Term Incentives, Long-Term Incentives, pension benefits and other customary benefits. Variable remuneration shall be linked to financial or non-financial criteria. They may be individualized, quantitative or qualitative objectives. The criteria shall be designed to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

The guidelines are found on pages 67 - 68 in the annual report 2024/2025. During 2024/2025, the company has complied with the applicable remuneration guidelines adopted by the extra general meeting 2024. No deviations from the guidelines have been decided and no derogations from the procedure for implementation of the guidelines have been made.

In addition to remuneration covered by the remuneration guidelines, the annual general meeting of the company can resolve on long-term share-related incentive plans and remuneration to the board of directors.

Total remuneration to the CEO and relevant board members during 2024/2025

The table below describes the total remuneration (EUR) during 2024/2025 paid to the CEO and board members who have received remuneration in addition to the remuneration resolved by the general meeting.

Table 1

in EUR	Fixed remuneration		Variable remuneration					
Name of executive (position)	**Base salary**	**Other benefits**	**One-year**	**Multi-year**	**Extraordinary items**	**Pension expense******	**Total remuneration**	**Proportion of fixed and variable remuneration**
Thomas Koegler (CEO)*	359,091	35,288				58,962	453,341	87/13
Stéphane Carville (CEO)**	281,061	10,531	459,060			49,463	800,115	36/64
Stéphane Carville (board member)***			898,803				898,803	0/100
Marc Nunes (board member)***	12,036		257,661				269,696	4/96

* Thomas Koegler CEO since August 27th, 2024

** Stéphane Carville as CEO until August 27th, 2024

*** Base salary refers to remuneration of board fee and variable remuneration refers to fees for consultancy assignment

**** only pension, no social security contribution

<u>Application of performance criteria for the CEO</u>

The CEO may receive variable remuneration in the form of an annual bonus based on the achievement of qualitative and quantitative criteria which will be determined annually at the beginning of the fiscal year by the board of directors of the Shareholders. In line with the applied practices, no variable remuneration was awarded to any of the individuals covered by this report without performance conditions.

<u>Share-based remuneration</u>

The company has no outstanding share-related or share price-related incentive programs.

<u>Comparative information on the change of remuneration and company performance</u>

Change of remuneration and company performance over the last five reported financial years (RFY) (kEUR)

Table 2

In kEUR	25/24 vs 23/24*	24/23 vs 23/22**	22/23 vs 21/22**	21/22 vs 2020 ***	2020 vs 2019 ***
CEO remuneration	21	327	11	103	71
Remuneration to Stéphane Carville outside of board fee for consultancy assignment	899	0	0	0	0
Remuneration to Marc Nunes outside of board fee for consultancy assignment	-226	-19	363	352	48
Group operating profit	827,058	-783,897	28,852	-25,766	39,700
Average remuneration on a full time equivalent basis of employees** of the whole group**	5	8	-8	8	3

* Stéphane Carville CEO up to and including 26 August 2024, Thomas Koegler CEO as of 27 August 2024. EUR800k for Stéphane Carville and EUR453k for Thomas Koegler
** Stéphane Carville CEO

*** financials were in as calendar basis (Jan to Dec) in 2019 and 2020.

****including members of the group executive management. Personnel expenses including bonus divided by the average Full Time Equivalents

Additional information is available in the annual report 2024/2025 or on Asmodee Group AB's website.

Asmodee Group AB's renumeration guidelines, which were adopted by the extra general meeting on 18 September 2024, are available on https://corporate.asmodee.com/corporate-governance#remuneration (remuneration section). The board of directors, has after recommendation from the remuneration committee, proposed that the annual general meeting on 18 September 2025 adopts revised guidelines for remuneration to senior executives, available on https://corporate.asmodee.com/corporate-governance#meetings. The auditor's statement regarding the company's compliance with the guidelines, available on https://corporate.asmodee.com/corporate-governance#meetings. No remuneration has been reclaimed.

Further information on remuneration to senior executives and other employees as well as agreements on severance pay is available in note 4 (Employees and Personnel Expenses) on pages 81-82 in the annual report 2024/2025. Additional information on remuneration to board members in addition to remuneration resolved by the annual general meeting is available in note 4.5 (Board of directors and Senior executives) on pages 83-84 in the annual report 2024/2025.

Information on the work of the remuneration committee in 2024/2025 is set out in the corporate governance report available on pages 41-63 in the annual report 2024/2025.

Remuneration of the board of directors is not covered by this report. Such remuneration is resolved annually by the annual general meeting and disclosed in note 4. 5 (Board of directors and Senior executives) on page 83-84 in the annual report 2024/2025.

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Karlstad 18 August 2025
Asmodee Group AB
The board of directors

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.

* * * * *

Auditor’s opinion pursuant to Chapter 8, § 54 of the Swedish Companies Act (2005:551) regarding whether the guidelines for remuneration to senior executives adopted by the annual general meeting of shareholders have been complied with

To the annual general meeting of Asmodee Group AB (publ), corporate identity number 559273-8016

We have reviewed whether the Board of Directors and the Managing Director of Asmodee Group AB (publ) during the period 2024-09-18–2025-03-31 (the part of the fiscal year when the guidelines were in effect) have followed the guidelines for remuneration to senior executives established at the annual general meeting on 18 September 2024 For the period 2024-04-01–2024-09-17 (from the beginning of the fiscal year until the annual general meeting), the company's internal guidelines (the company's practice) have applied.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for ensuring that the guidelines are followed and for the internal control that the Board of Directors and the Managing Director deem necessary to ensure compliance with the guidelines.

Auditor’s responsibility

Our responsibility is to express an opinion, based on our review, to the annual general meeting on whether the guidelines established by the annual general meeting have been followed. We have conducted the review in accordance with FAR's recommendation RevR 8 *Review of remuneration to senior executives in certain public companies*. This recommendation requires us to comply with professional ethical standards and to plan and perform the review to achieve reasonable assurance that the annual general meeting's guidelines have been followed in all material respects. The audit firm applies International Standard on Quality Management 1, which requires the firm to design, implement, and manage a system for quality management, including guidelines or procedures regarding compliance with professional ethical requirements, standards for professional practice, and applicable legal and regulatory requirements.

We are independent in relation to Asmodee Group AB in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The review has included the company's organization for and documentation of remuneration matters for senior executives, the new decisions on remuneration that have been made, and a selection of the payments made during the financial year to the senior executives. The auditor selects which procedures to perform, including assessing the risk that the guidelines have not been followed in all material respects. In making this risk assessment, the auditor considers the parts of internal control relevant to compliance with the guidelines to design review procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our review provides a reasonable basis for our statement below.

Opinion

We believe that the Board of Directors and the Managing Director of Asmodee Group AB (publ) during the period 2024-09-18–2025-03-31 (the part of the fiscal year when the guidelines adopted by the general meeting were in effect) have followed the guidelines for remuneration to senior executives established at the annual general meeting on 18 September 2024. Furthermore, we believe that the Board of Directors and the Managing Director of Asmodee Group AB (publ) during the period 2024-04-01–2024-09-17 (the part of the fiscal year when internal guidelines (the company's practice) were in effect) have followed the company's internal guidelines (practice) for remuneration to senior executives.

Stockholm, 18 August 2025
Öhrlings PricewaterhouseCoopers AB

Magnus Svensson Henryson
Authorised Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

Item 15: Proposal regarding amendments of the articles of association

The board of directors of Asmodee Group AB, reg. no. 559273-8016, (the "**Company**") proposes that the annual general meeting resolves to amend the Company's articles of association as follows:

1. Following the Swedish Companies Registration Office's registration of the change of accounting currency as of 1 April 2025 it is proposed that the limits for the share capital in the articles of association are changed from SEK to EUR. The articles of association § 5 will thereby have the following wording:

   "*The share capital shall not be less than EUR 77,545 and not more than EUR 310,180.*"

2. It is finally proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

New articles of association are enclosed, <u>Exhibit 15.</u>

A resolution in accordance with this exhibit is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

* * * * *

Exhibit 4a

Bolagsordning för Asmodee Group AB, org.nr 559273-8016
Articles of association for Asmodee Group AB, reg. no. 559273-8016

§ 1. Företagsnamn/*Company name*
Aktiebolagets företagsnamn är Asmodee Group AB. Bolaget är publikt (publ).
The name of the company is Asmodee Group AB. The company is a public company (publ).

§ 2. Säte/*Registered office*
Styrelsen ska ha sitt säte i Värmlands län, Karlstad kommun.
The board of directors shall have its registered office in the county of Värmland, municipality of Karlstad.

§ 3. Verksamhet/*Objects*
Bolagets verksamhetsföremål är att äga dotterbolag och att tillhandahålla konsulttjänster avseende strategi, ledarskap, affärsutveckling och administration till koncernbolag samt bedriva därmed förenlig verksamhet.
The company's objects are equity participation in subsidiaries and provision of consultancy services regarding strategy, management, business development and administration to group companies and conduct any activities related to the aforementioned.

§ 4. Aktiekapital/*Share capital*
Aktiekapitalet ska vara lägst 77 545 euro och högst 310 180 euro.
The share capital shall not be less than EUR 77,545 and not more than EUR 310,180.

§ 5. Antal aktier/*Number of shares*
Lägst 165 000 000 aktier och högst 660 000 000 aktier.
No less than 165,000,000 shares and no more than 660,000,000 shares.

§ 6. Aktieslag/*Share classes*
Aktierna kan utges i två serier, serie A och serie B. Antalet aktier av respektive slag får motsvara högst hela antalet aktier i bolaget. Aktie av serie A medför tio (10) röster och aktie av serie B medför en (1) röst.
The shares may be issued in two classes, A shares and B shares. The number of shares of the respective class may correspond to the full number of shares in the company. A shares shall entitle to ten (10) votes each, and B shares shall entitle to one (1) vote each.

Beslutar bolaget att genom kontantemission eller kvittningsemission ge ut nya aktier av serie A och serie B, ska ägare till aktier av serie A och serie B äga företrädesrätt att teckna nya aktier av samma aktieslag i förhållande till det antal aktier innehavaren förut äger (primär företrädesrätt). Aktier som inte tecknats med primär företrädesrätt ska erbjudas samtliga aktieägare till teckning (subsidiär företrädesrätt). Om inte sålunda erbjudna aktier räcker för den teckning som sker med subsidiär företrädesrätt, ska aktierna fördelas mellan tecknarna i förhållande till det antal aktier de förut äger och i den mån detta inte kan ske, genom lottning.
If the company decides to issue new A shares and B shares against cash or set-off of claim, owners of A shares and B shares shall have preferential right to subscribe for new shares of the same class of shares in proportion to the number of shares they already hold (primary preferential right). Shares which have not been subscribed for by primary preferential right shall be offered to all shareholders for subscription (secondary preferential right). Unless the shares thus offered are sufficient for the subscription under the secondary preferential right, the shares shall be allocated between the subscribers in proportion to the number of shares they already hold and, to the extent this is not possible, by drawing of lots.

Beslutar bolaget att genom kontantemission eller kvittningsemission ge ut aktier endast av serie A eller endast av serie B, ska samtliga aktieägare, oavsett om deras aktier är av serie A eller serie B, äga företrädesrätt att teckna nya aktier i förhållande till det antal aktier de förut äger.

If the company decides to issue only A shares or only B shares against cash or set-off of claim, all shareholders shall have a preferential right to subscribe for new shares in proportion to the number of shares they already hold, irrespective of whether they hold A shares or B shares.

Vad som ovan sagts ska inte innebära någon inskränkning i möjligheten att fatta beslut om kontantemission eller kvittningsemission med avvikelse från aktieägarnas företrädesrätt.
The above shall not imply any restriction in the possibility to decide on a new share issue against cash or set-off of claim, with derogation from the shareholders' preferential right.

Beslutar bolaget att genom kontantemission eller kvittningsemission ge ut teckningsoptioner eller konvertibler har aktieägarna företrädesrätt att teckna teckningsoptioner som om emissionen gällde de aktier som kan komma att nytecknas på grund av optionsrätten respektive företrädesrätt att teckna konvertibler som om emissionen gällde de aktier som konvertiblerna kan komma att bytas ut mot.
If the company decides to issue warrants or convertibles against cash or set-off of claim, the shareholders have a preferential right to subscribe for warrants as though the issue concerned those shares which might be subscribed for on account of the option and a preferential right to subscribe for convertibles as though the issue concerned those shares which the convertibles may be exchanged to, respectively.

Vid ökning av aktiekapitalet genom fondemission ska nya aktier emitteras av varje aktieslag i förhållande till det antal aktier av samma slag som finns sedan tidigare. Därvid ska gamla aktier av visst aktieslag medföra rätt till nya aktier av samma aktieslag i förhållande till sin andel i aktiekapitalet. Vad nu sagts ska inte innebära någon inskränkning i möjligheten att genomföra fondemission och, efter erforderlig ändring av bolagsordningen, ge ut nya aktier av nytt slag.
If the share capital is raised through a bonus issue, new shares shall be issued of each class of shares in proportion to the existing number of shares of the same class. Old shares of a certain class of shares shall entail a right to new shares of the same class of shares in relation to its proportion of the share capital. The above shall not imply any restriction in the possibility to carry out a bonus issue and, after necessary change in the articles of association, issue new shares of a new class.

§ 7. Omvandlingsförbehåll för aktie av serie A/*Conversion of A shares*
Ägare till aktie av serie A äger rätt att påfordra att hela eller del av innehavet av aktier av serie A omvandlas till aktie av serie B. Begäran om omvandling ska göras skriftligen till bolagets styrelse. Därvid ska anges det antal aktier av serie A som önskas omvandlade.
Owners of A shares may demand that all or a part of the A shares be converted into B shares. Such request of conversion shall be made in writing to the company's board of directors. Whereby the number of A shares that should be converted shall be stated.

Styrelsen ska behandla frågan om omvandling skyndsamt. Styrelsen ska därefter genast anmäla omvandling för registrering hos Bolagsverket. Omvandlingen är verkställd när registrering skett och omvandlingen antecknats i bolagets aktiebok.
The board of directors shall address the issue on conversion promptly. Thereafter, the board of directors shall immediately submit a notification to the Companies Registration Office for the registration of the conversion. The conversion is executed at the time for registration and when it has been noted in the company's share register.

§ 8. Styrelse/*The board of directors*
Styrelsen ska bestå av lägst tre och högst tio ledamöter och väljs på årsstämma för tiden intill slutet av nästa årsstämma.
The board of directors shall consist of a minimum of three and a maximum of ten directors and they are elected yearly at the annual general meeting for the time up until the end of the next annual general meeting.

§ 9. Revisorer/*Auditors*
För granskning av aktiebolagets årsredovisning jämte räkenskaperna samt styrelsens och verkställande direktörens förvaltning utses lägst en och högst två revisorer eller ett registrerat revisionsbolag.

For the review of the company's annual report and the accounts as well as the management pursued by the board of directors and the managing director, at least on one auditor and no more than a maximum of two auditors, or one registered audit firm, is appointed.

§ 10. Kallelse/*Convening of a general meeting*
Kallelse till bolagsstämma ska ske genom annonsering i Post- och Inrikes Tidningar och genom att kallelsen hålls tillgänglig på bolagets webbplats. Samtidigt som kallelse sker ska bolaget genom annonsering i den rikstäckande dagstidningen SvD upplysa om att kallelse har skett.
Notice of general meetings shall be made by announcement in the Official Swedish Gazette and by posting the notice on the company's website. At the time of the notice, an announcement with information that the notice has been issued shall be published in Svenska Dagbladet.

§ 11. Deltagande vid bolagsstämma/*Attendance at general meetings*
För att få delta i bolagsstämman ska aktieägare dels vara upptagen i en utskrift eller annan framställning av aktieboken avseende förhållandena den dag som anges i aktiebolagslagen, dels anmäla sig samt antalet biträden (högst två) till bolaget den dag som anges i kallelsen till stämman. Denna dag får inte vara söndag, helgdag, lördag, midsommarafton, julafton eller nyårsafton och inte infalla tidigare än femte vardagen före stämman.
A shareholder that wishes to participate in a general meeting must be recorded in a printout or other transcript of the share ledger as of the date as set out in the Swedish Companies Act, and notify the company of his/her, and any advisors (no more than two), intention to attend the meeting no later than on the date stated in the notice of the meeting. Such a date may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday prior to the general meeting.

§ 12. Ort för bolagsstämma/*Place for holding general meetings*
Bolagsstämma ska hållas på den ort där styrelsen har sitt säte eller i Stockholms kommun.
A general meeting is to be held where the board of directors has its registered office or in the municipality of Stockholm.

§ 13. Fullmaktsinsamling och poströstning / *Collection of proxies and postal voting*
Styrelsen får samla in fullmakter på bolagets bekostnad enligt det förfarande som anges i 7 kap. 4 § andra stycket aktiebolagslagen (2005:551).
The board of directors may collect proxies at the company´s expense in compliance with the procedure set out in chapter 7 section 4 paragraph 2 of the Swedish Companies Act (2005:551).

Styrelsen får inför en bolagsstämma besluta att aktieägarna ska kunna utöva sin rösträtt per post före bolagsstämman.
The board of directors may resolve, ahead of a general meeting of the shareholders, that the shareholders shall be entitled to exercise their voting rights by post prior to the meeting.

§ 14. Ärenden på årsstämman/*Matters of the annual general meeting*
På årsstämman ska följande ärenden behandlas.

1. Stämmans öppnande
2. Val av ordförande.
3. Upprättande och godkännande av röstlängd.
4. Val av en eller två justeringspersoner.
5. Prövande av om stämman blivit behörigen sammankallad.
6. Godkännande av dagordning.
7. Framläggande av årsredovisningen och revisionsberättelsen samt koncernredovisning och koncernrevisionsberättelse.
8. Beslut om:
    a) Fastställande av resultaträkningen och balansräkningen koncernresultaträkning och koncernbalansräkning.

b) Dispositioner beträffande aktiebolagets vinst eller förlust enligt den fastställda balansräkningen samt den fastställda koncernbalansräkningen.
c) Ansvarsfrihet åt styrelseledamöterna och verkställande direktören.
9. Fastställande av antal styrelseledamöter och revisorer.
10. Fastställande av arvoden till styrelsen och revisorerna.
11. Val till styrelsen och av revisorer.
12. Annat ärende, som ska tas upp på stämman enligt aktiebolagslagen (2005:551) eller bolagsordningen.

At the annual general meeting the following matters shall be considered.

1. *Opening of the meeting*
2. *Election of chair*
3. *Preparation and approval of voting list*
4. *Election of one or two persons certifying the minutes*
5. *Examination of whether the meeting has been duly convened*
6. *Approval of the agenda*
7. *Presentation of the annual report and the auditor report and the group annual report and the group auditor's report.*
8. *Resolution regarding:*
    a) *Adoption of income statement and balance sheet and the group income statement and the group balance sheet,*
    b) *Disposition of the company's profit or loss in accordance with the adopted balance sheet and group balance sheet*
    c) *Discharge from liability of the board of directors and the managing director.*
9. *Determination of the number of directors and auditors.*
10. *Determination of fees to the board of directors and auditors*
11. *Election of the board of directors and auditors*
12. *Any other matter to be dealt with by the meeting according to the Swedish Companies Act (SFS 2005:551) or the articles of association.*

§ **15. Räkenskapsår/*Financial year***

Aktiebolagets räkenskapsår ska vara 1 april - 31 mars.
The financial year of the company shall be 1 April – 31 March.

§ 16. Avstämningsförbehåll/*Central securities depository registration*

Den aktieägare eller förvaltare som på avstämningsdagen är införd i aktieboken och antecknad i ett avstämningsregister, enligt 4 kap. lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument eller den som är antecknad på avstämningskonto enligt 4 kap. 18 § första stycket 6-8 nämnda lag, ska antas vara behörig att utöva de rättigheter som framgår av 4 kap. 39 § aktiebolagslagen (2005:551).
A shareholder or nominee that is registered in the share register and a CSD register on the record date, in accordance with Ch. 4 the Central Securities Depositories and Financial Instruments Accounts Act (SFS 1998:1479), or registered in a CSD account pursuant to Ch. 4 Sec. 18 first § item 6-8 of the aforementioned act, is deemed to have the right to exercise the rights stipulated in Ch. 4 Sec. 39 the Swedish Companies Act (SFS 2005:551).

§ 17 Redovisningsvaluta/*Accounting currency*

Bolagets redovisningsvaluta är euro.
The company's accounting currency is EUR.

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Denna bolagsordning har antagits på årsstämman den 18 september 2025.
These articles of association have been adopted at the annual general meeting held on 18 September 2025.

Item 16: Proposal regarding authorization for the board to issue shares, convertibles and/or warrants

The board of directors of Asmodee Group AB, reg. no. 559273-8016, (the "**Company**") proposes that the annual general meeting resolves authorize the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue B shares, convertibles and/or warrants with right to convert into and subscribe for B shares respectively, with or without preferential rights for the shareholders, in the amount not exceeding ten (10) percent of the total number of shares in the Company at the time when the authorization is used the first time, to be paid in cash, in kind and/or by way of set-off. The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company or in connection with acquisitions. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

A resolution in accordance with this exhibit is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

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Item 17: Proposal regarding authorization for the board to resolve on repurchase of own shares

The board of directors of Asmodee Group AB, reg. no. 559273-8016, (the "**Company**") proposes that the annual general meeting resolves authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve on repurchase of own B shares on principally the following terms and conditions:

Purchases may be effected on Nasdaq Stockholm.

Purchases may be made up to a maximum number of B shares that the Company's holding of own shares corresponds to no more than one tenth of all shares in the Company.

Purchases of B shares may only be effected on Nasdaq Stockholm at a price that does not exceed a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the share is trades and otherwise in accordance with the terms applicable as set forth by Nasdaq Stockholm. In the event that the acquisitions are effected by a member of the stock exchange as assigned by the Company, the price of own B shares may, however, correspond to the volume weighted average price during the time period within which the B shares were acquired, even if the volume weighted average price on the day of delivery to the Company falls outside the price range. Payment for the B shares shall be made in cash.

The main reason for possible purchases is to give the Company flexibility regarding its equity and thereby optimize the capital structure of the Company. Possible purchases may also enable own shares to be used as payment for, or financing of, acquisitions of companies or assets. In the board of directors' assessment, the authorization provides increased flexibility and may contribute to increased shareholder value.

The board of directors shall have the right to determine other conditions for purchases in accordance with the authorization.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the execution of the resolution.

A resolution in accordance with this exhibit is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

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Statement by the board of directors according to Ch. 19 § 22 of the Swedish Companies Act

With reference to the board of directors' in Asmodee Group AB, reg. no. 559273-8016, (the "**Company**") proposal for resolution in respect of an authorization to resolve on repurchase of own shares, the board of directors hereby gives the following statement pursuant to Ch. 19 § 22 of the Swedish Companies Act.

The board of directors' reasoning, that the proposal authorizing the board of directors to resolve upon repurchase of own B shares, is justified in view of the requirements specified in Chapter 17, Section 3, second and third paragraph of the Swedish Companies Act, is as follows.

Nature, scope and risks of the business

The nature and scope of the business are specified in the articles of association and in the published annual reports. The business conducted by the Company and the group does not entail any risks other than those that arise, or can be anticipated to arise, within the industry concerned, or those risks that are generally associated with operating a business. Apart from this, no events have occurred which have negatively affected the Company's ability to distribute funds to the shareholders.

The financial position of the Company and the group

The financial position of the Company and the group as of 31 March 2025, is described in the latest adopted annual report. The annual report also specifies which accounting principles that are applied in the valuation of assets, provisions and liabilities. Of the parent Company's equity as of 31 March 2024, SEK 0 depends on assets and liabilities being valued at fair value pursuant to Chapter 4, Section 14 a, of the Swedish Annual Accounts Act.

As of 31 March 2025, the disposable amount pursuant to Chapter 17, Section 3, first paragraph of the Swedish Companies Act amounted to SEK 21,884,826,083. No value transfers have occurred after the balance date. Assuming that the proposed authorization regarding repurchase of own shares is fully utilized, SEK 19 ,068,837,242 will remain of the disposable amount pursuant to Chapter 17, Section 3, first paragraph of the Swedish Companies Act (assuming an average price per B share of SEK 120.50, corresponding to the latest price paid for B shares in the Company as of 14 August 2025).

The board of directors has considered the Company's and the group's consolidation needs through a comprehensive assessment of the Company's and the group's financial position as well as the Company's and the group's ability to fulfil their obligations in the long term. The equity ratio of the group is satisfactory given that the Company's and the group's business is expected to be maintained at an equal level. The Company's equity does not include any unrealized profit or loss due to financial instruments having been reported at their fair value.

The proposed authorization for repurchase of own shares does not jeopardize the fulfilment of the investments deemed necessary and does not affect the Company's and the group's own liquidity or ability to meet its present and anticipated payment obligations in a timely manner. The Company's and the group's liquidity forecasts include preparations to manage variations in the continuous payment obligations. Including committed lines of credit, the Company has access to considerable liquid funds. As of 31 March 2025, the Company's equity ratio amounts to 76 percent and the group's to 59 percent. As of 30 June 2025, the Company's equity ratio amounts to 76 percent and the group's to 58 percent.

The Company's and the group's financial position does not give rise to an assessment other than that the Company and the group will be able to continue their business and that the Company and the group can be expected to satisfy their obligations in the short term and the long term. The board of directors has in connection herewith considered all known circumstances that may have an impact on the Company's financial position and which have not otherwise been taken into account in the assessment of the Company's consolidation needs and liquidity.

The board of directors is of the opinion that the size of the equity as reported in the latest annual report, and taking into account subsequent changes, is in reasonable proportion to the scope of the Company's business and the risks that are associated with carrying on the business, taking the proposal on authorization to repurchase shares into account.

The board of directors will only utilize the authorization provided that, and to the extent that, this is also deemed justified pursuant to the following section at the time when the authorization is utilized.

The justification of the proposal on authorization to repurchase shares
With reference to the above and to other information that has been brought to the board of directors' attention, the board of directors considers that the Company's and the group's financial position entails that the proposed authorization for the board of directors to resolve upon repurchase of own B shares is justified in view of the requirements specified in Chapter 17, Section 3, first paragraph of the Swedish Companies Act (the precautionary rule), i.e. with reference to the requirements that the nature, scope and risks of the business place on the size of the Company's and the group's equity as well as the Company's and the group's funding requirements, liquidity and position in general.

The board of directors on 18 August 2025

[/signature page follows]

Stéphane Carville

Linda Höljö

Jacob Jonmyren

Marc Nunes

Kicki Wallje-Lund

Lars Wingefors

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Item 18: Proposal regarding authorization for the board to resolve on transfer of own shares

The board of directors of Asmodee Group AB, reg. no. 559273-8016, (the "**Company**") proposes that the annual general meeting resolves authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve on transfers of own shares up to the number of shares which, at any time, are held by the Company.

Transfer of own shares may be carried out to be used as payment for, or financing of, acquisitions of companies or assets. Transfer of own shares may be effected otherwise than on Nasdaq Stockholm at an estimated market value or according to agreement with sellers in connection with acquisitions and may deviate from the shareholders' preferential rights. Payment for transferred shares may be made in cash, in kind or through set-off. Transfer of own shares may also be carried out on Nasdaq Stockholm at a price within the registered price range at any given time or otherwise in accordance with applicable regulations.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the execution of the resolution.

A resolution in accordance with this exhibit is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

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