



The Nomination Committee's work, proposal and motivated statement to the Annual General Meeting on June 30th, 2023, in MGI - Media and Games Invest SE

The Nomination Committee's proposals to the Annual General Meeting 2023

The Nomination Committee, consisting of Tobias M. Weitzel, chairman of the board, Hermann T. Dambach, appointed by Oaktree Capital Management, Dr. Gabriel Recnik, appointed by Bodhivas GmbH and Anthony Gordon (Chairman of the Nomination Committee), appointed by and representing a group of shareholders (acting in concert) who jointly have the third largest shareholding by voting rights, proposes to the Annual General Meeting that:

- Mikael Borg, member of the Swedish Bar Association, or, in his absence, the person nominated by a representative of the nomination committee shall be appointed as chairman of the annual general meeting;
- the Board shall comprise six board members until the end of the next annual general meeting;
- Tobias M. Weitzel, Elizabeth Para, Remco Westermann, Prof. Dr. Franca Ruhwedel, Mary Ann Halford and Johan Roslund shall be re-elected as board members until the end of the next annual general meeting. Tobias M. Weitzel is proposed to be re-elected as Chairman of the Board;
- board fees shall be paid with an unchanged amount of EUR 50,000 to each board member that is not employed by the company and EUR 100,000 to the Chairman of the Board. In addition, the Nomination Committee proposes that a total fee of EUR 25,000 shall be allotted to the Chairman of the Audit Committee as well as to the Chairman of the Remuneration Committee. This means that the fees amount to, in total, EUR 350,000;
- Deloitte Sweden AB shall be re-elected as auditor of the company until the end of the next annual general meeting, and to propose that the fees to the auditor shall be paid against approved invoice; and
- to adopt, until further notice, the same principles and instructions for the Nomination Committee that were adopted at the extraordinary general meeting on 1 November 2022.



The work of the Nomination Committee and motivated statement for the Annual General Meeting 2023

Composition and assignment

The composition of the Nomination Committee was announced on 15 December 2022, in accordance with the resolution at the extraordinary general meeting in November 2022, consisting of the three persons appointed by the three largest shareholders in MGI. The fourth member of the Nomination Committee is the Chairman of the Board.

The Nomination Committee has been responsible for preparing proposals for the Chairman of the Annual General Meeting, number of board members, election of board members, the Chairman of the Board and auditor as well as remuneration to the Board, Committees of the Board and auditor. The Nomination Committee has also been responsible for preparing any proposals for principles for the composition of the nomination committee.

Work

The Nomination Committee has held two meetings where minutes have been kept to prepare proposals to the Annual General Meeting 2023 and has kept in contact between meetings. The Nomination Committee has reviewed the annual evaluation of the Board and has had discussions with the CEO as well as the Chairman of the Board. The Nomination Committee has focused its work on evaluating the current composition of the Board and whether it is appropriate to MGI's operations, development stage and other relevant circumstances.

The Nomination Committee has also discussed the recommendations regarding diversity and gender equality as set out in the Swedish Code of Corporate Governance (the “Code”) and has chosen to apply Section 4.1 of the Code in its work. This application, together with consideration of MGI’s current and future potential and challenges, resulted in the Nomination Committee's proposal to the Annual General Meeting.

Motivated statement regarding the proposal for the Board

The composition of the Board shall be characterized by versatility and breadth and reflect the various competencies, experiences and backgrounds required for MGI's operations, development stage and other conditions. The Nomination Committee also wants to ensure that the Board's work functions well in regards to strategic planning, risk management, sustainability, control, and governance. Further, the Nomination Committee assess that the current board composition of six Board members is appropriate in relation to MGI's operations, development stage and other conditions.

The Nomination Committee has evaluated the independence of the proposed members of the Board and deems Tobias M. Weitzel, Elizabeth Para, Prof. Dr. Franca Ruhwedel, Mary Ann Halford and Johan Roslund to be independent in relation to major owners as well as the company and its management. The Nomination Committee also deems that the company benefits from having Remco Westermann (CEO, founder and largest shareholder in the company) on the Board and that his extensive experience and



unique knowledge of MGI and its operations, as well as the global games and media market, should be preserved. The Nomination Committee therefore proposes to re-elect Remco Westermann as a member of the Board. According to the Code, a maximum of one board member elected at the annual general meeting may be engaged in the company's management or in the management of its subsidiaries.

The Nomination Committee has considered the diversity policy as set out in the Code when preparing its proposals. This means that the Board shall have, with regards to the company's operations, phase of development and other relevant circumstances, appropriate composition, characterized by versatility and breadth in terms of the competence, experience and background of the Board members elected by the general meeting. The proposed Board consists of three women and three men with different competence, experience and background. The Nomination Committee therefore believes that the Board has an appropriate and strong composition with respect to the operations of MGI and that the board is gender balanced. A presentation of the board members that are proposed to be re-elected can be found on the company's website, www.mgi-se.com.

The remuneration levels should be competitive in order to secure that MGI can attract and retain Board members with the right competence. In the light of this, the Nomination Committee proposes that the remuneration to the Chairman of the Board and to the members of the Board remain unchanged from the previous year, as well as the remuneration to the members of the Audit Committee and the members of the Remuneration Committee.

Since the relocation to Sweden, Deloitte Sweden AB has been the auditor of MGI (by resolution at the extraordinary general meeting in November 2022). While the 2022 financial statements were still officially audited by RSM Malta (as during the reporting period MGI still was a Maltese company), Deloitte Sweden AB has made a successful handover with various reviews together with RSM Malta as part of the onboarding process. The audit committee of the Board has recommended the Nomination Committee to propose re-election of Deloitte Sweden AB as auditor. Deloitte Sweden AB has informed the Nomination Committee that the auditor Christian Lundin will continue as auditor-in-charge if Deloitte Sweden AB is re-elected as auditor. The Nomination Committee proposes re-election of Deloitte Sweden AB as auditor until the end of the next annual general meeting.

The Nomination Committee proposes that the auditor shall be remunerated against approved invoice.

Proposals from shareholders

Shareholders have had the opportunity to leave suggestions to the Nomination Committee in accordance with the information available on MGI's website. No such suggestions have been received.

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May 2023

MGI - Media and Games Invest SE

The Nomination Committee