

THE NOMINATION COMMITTEE'S PROPOSAL AND REASONED STATEMENT TO STARBREEZE AB'S ANNUAL GENERAL MEETING ON 15 MAY 2025

The Nomination Committee of Starbreeze AB ("**Starbreeze**" or the "**Company**") has consisted of Christoffer Saidac appointed by Digital Bros S.p.A. ("**Digital Bros**"), Michael Hjorth appointed by Indian Nation AB, Emanuel Lipschütz appointed by Spiky Investments AB, Strongvault Capital AB and himself and Göran Westman appointed by ADB-pedagogik G Westman AB and himself. The Chairman of the Board Jürgen Goeldner has been a co-opted member of the Nomination Committee and Michael Hjorth has been the Chairman of the Nomination Committee. Michael Hjorth has not participated in the Nomination Committee's preparations and resolutions as regards himself. No remuneration has been paid to the members of the Nomination Committee.

Shareholders have had the opportunity to submit proposals to the Nomination Committee by e-mail. No proposals have been received.

The Nomination Committee's proposal to the Annual General Meeting on 15 May 2025

The Nomination Committee proposes that attorney-at-law Björn Kristiansson be appointed Chairman of the Meeting.

The Nomination Committee proposes that the Board of Directors shall consist of six members without deputies.

The Nomination Committee proposes re-election of Jon Gillard, Jürgen Goeldner, Anna Lagerborg, and Christine Rankin and new election of Michael Hjorth and Stefano Salbe until the 2026 Annual General Meeting has been held. Thomas Lindgren has declined re-election. The Nomination Committee proposes re-election of Jürgen Goeldner as Chairman of the Board of Directors.

Michael Hjorth, born 1963, holds a Bachelor of Liberal Arts from Bard College, New York, USA. Founder of the production company Tre Vänner AB and active in the entertainment industry (books, film and TV production as well as investments in new technologies). He was Chairman of the Board of Directors of Starbreeze during 2013-2019 and a Board member during 2007-2019. Through Indian Nation AB and himself, Michael Hjorth holds 5,493,616 class A shares and 313,052 class B shares in Starbreeze, corresponding to approximately 2 per cent of all votes in Starbreeze.

Stefano Salbe, born in 1965, holds a degree in Business Administration from Università Commerciale "L. Bocconi", Milan, Italy. He is CFO and member of the Board of Directors of Digital Bros, which is listed on the Milan Stock Exchange (Borsa Italiana). Digital Bros was originally active as a distributor of video games but is now also a publisher and developer. Stefano Salbe has previous experience as a financial manager and financial analyst. Through Digital Bros, Stefano Salbe holds 87,034,133 class A shares and 223,443,993 class B shares in Starbreeze, corresponding to approximately 39.7 per cent of all votes in Starbreeze.

According to the Nomination Committee's assessment, all proposed Board members are independent in relation to the company and its management as well as in relation to major shareholders, with the exception of Stefano Salbe, who is independent in relation to the company and its management but not in relation to major shareholders.

More information about the persons proposed for re-election to the Board is available on the company's website www.starbreeze.com.

As remuneration to the Board of Directors for the period until the Annual General Meeting in 2026, it is proposed that SEK 750,000 be paid to the Chairman of the Board and SEK 280,000 to each of the Board members. No remuneration is proposed to Stefano Salbe, who is a full-time employee of the majority shareholder Digital Bros. A fee of SEK 175,000 is proposed for the Chairman of the Audit Committee and SEK 65,000 for the other members. A fee of SEK 50,000 is proposed for the Chairman of the Remuneration Committee and SEK 40,000 for each other members. This corresponds to an increase in remuneration of approx. 3.4 per cent for the Chairman of the Board and approx. 3.7 per cent for a Board member compared to 2024 Fees for committee work remain unchanged.

In addition, the Nomination Committee proposes that a special fee framework be created to enable additional committee work, for the Board of Directors' and management's in-depth strategy development, provided that the Board of Directors resolves to establish such an additional committee (preliminarily named Strategy Committee). In the event that the Board of Directors establishes such a committee, additional remuneration shall be paid to such Board members who are part of and fully participate in such committee work, up to a total framework of SEK 150,000 on an annual basis. Unless the Board of Directors unanimously agrees on a different distribution, the fee shall be distributed equally among the members of the Board of Directors who participate fully in such committee work.

Öhrlings PricewaterhouseCoopers AB is proposed to be re-elected as auditor. The Nomination Committee's proposal is in accordance with the Audit Committee's recommendation. Öhrlings PricewaterhouseCoopers AB has informed the company that the authorized public accountant Alexander Lyckow will continue to be the company's auditor in charge. Fees to the auditor are proposed to be paid in accordance with invoices approved by the company.

The Nomination Committee's reasoned statement and work report

Ahead of the 2025 Annual General Meeting, the Nomination Committee has held five minuted meetings and has also been in regular contact. All members of the Board of Directors and the company's CEO have been interviewed. The Chairman of the Board has reported on the work of the Board and its committees, and the Nomination Committee has taken note of the Board's internal evaluation. The Nomination Committee has thoroughly discussed the experience and competences needed by the Board, among other things to support the Company's strategy and growth initiatives. Rule 4.1 of the Swedish Corporate Governance Code has been applied as a diversity policy, entailing that the composition of the Board of Directors shall be appropriate with regard to the Company's operations, stage of development and other circumstances, characterised by diversity and breadth in terms of the skills, experience and background of the Board members elected by the Annual General Meeting, and that an equal gender distribution shall be strived for.

As a result of the principal owner's considerations, the Nomination Committee has concluded that the Board's strategic capacity should be strengthened and that it is also advantageous in this respect that the principal owner has direct Board representation. With regard to the proposal that one of the principal owner's main representatives is proposed to be included in the Board, the Nomination Committee believes that the potentially increased risk of conflicts of interest in the work of the Board

will be very limited and foreseeable given Digital Bros' current focus and remaining commercial dealings with Starbreeze and, if relevant, will be manageable.

The Nomination Committee thus proposes that the Board be supplemented with two new members with deep expertise and extensive experience from the entertainment industry and the gaming industry, respectively, one of whom directly represents the principal shareholder Digital Bros. In its work, the Nomination Committee has considered the issue of the number of Board members and considers that a size of six members is appropriate to ensure the required breadth, expertise and strategic capacity.

Together, the proposed Board of Directors has good business knowledge and experience mainly in accounting & finance, IP rights, game development, the computer games industry, the entertainment industry in general and companies in a listed environment. As a result of the expansion of the Board of Directors to six members, the proportion of women on the proposed Board of Directors will decrease to 33 per cent and the proportion of men thus amounts to 67 per cent.

The Nomination Committee has evaluated the procedure for appointing the Nomination Committee adopted by the 2023 Annual General Meeting and does not propose any change to it for this Annual General Meeting.

Stockholm in April 2025
The Nomination Committee of Starbreeze AB (publ)