



STARBREEZE

ENTERTAINMENT

Notice of Extraordinary General Meeting in Starbreeze AB (publ)

The shareholders of Starbreeze AB (publ), Reg. No. 556551–8932, are given notice of the Extraordinary General Meeting to be held on Wednesday 24 May 2023 at 10.00 in Celsiussalen, Citykonferensen, Malmkillnadsgatan 46, Stockholm, Sweden. Registration for the meeting starts at 09.30.

The Board of Directors has decided that shareholders shall be able to exercise their voting rights at the Extraordinary General Meeting also by postal voting in accordance with the regulations in Starbreeze's Articles of Association.

Right to participate and notification

Participation in the meeting room

A) Anyone wishing to attend the meeting room in person or through a representative must:

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Monday 15 May 2023, and
- give notice of participation no later than on Wednesday 17 May 2023 to the address Starbreeze AB, "Extraordinary General Meeting 2023", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden or via the company's website www.starbreeze.com.

The shareholder shall in such notification include name, personal identification number or corporate registration number, address, telephone number and number of possible assistants (maximum two). If shareholders are represented by a proxy, a written and dated power of attorney signed by the shareholder must be issued to the proxy. If the power of attorney has been issued by a legal entity, a registration certificate or equivalent authorization document must be attached. A power of attorney is valid one year from its issue or such longer time period as set out in the power of attorney, however not more than five years. In order to facilitate the registration process at the Extraordinary General Meeting, the power of attorney together with registration certificate and any other authorization documents should be received by the company at the address above no later than Wednesday 17 May 2023. Proxy forms are available on the company's website, www.starbreeze.com.

Participation by postal vote

B) Anyone wishing to attend the meeting by postal vote must:

- be listed as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Monday 15 May 2023, and
- give notice of participation no later than Wednesday 17 May 2023, by casting its postal vote in accordance with the instructions below so that the postal vote is received by Euroclear Sweden AB no later than that day.

Anyone who wishes to attend the meeting room in person or through a representative must give notice in accordance with the instructions stated under A) above. Hence, a notice through postal voting only is not sufficient for those who wishes to attend the meeting room.

A special form must be used for the postal vote. The form for postal voting is available on the company's website www.starbreeze.com. Completed and signed forms for postal voting can be sent by mail to Starbreeze AB, "Extraordinary General Meeting 2023", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden or by e-mail to generalmeetingservice@euroclear.com (state " Starbreeze AB – Postal voting" in the subject line). Completed forms must be received by Euroclear Sweden AB no later than Wednesday 17 May 2023. Shareholders may also cast their votes electronically through verification with BankID. A link to electronic postal voting is available on the company's website, www.starbreeze.com, and via <https://anmalan.vpc.se/EuroclearProxy>.

The shareholders may not provide special instructions or conditions to the postal vote. If so, the postal vote in its entirety is invalid. Further instructions and conditions can be found in the postal voting form.

If the shareholder submits its postal vote by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. Proxy forms are available on the company's website www.starbreeze.com. If the shareholder is a legal entity, a registration certificate or other authorization document must be attached to the form.

Nominee-registered shares

In order to be entitled to participate in the meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the general meeting, register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Monday 15 May 2023. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee no later than Wednesday 17 May 2023 will be taken into account in the presentation of the share register.

Proposed agenda

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Determination as to whether the meeting has been properly convened
6. Election of one or two persons to verify the minutes
7. Approval of the Board of Directors' resolution on a new issue of shares with preferential rights for the company's existing shareholders
8. Closing of the meeting

Election of Chairman of the meeting (item 2)

The proposed chairman of the meeting is Patrik Marcelius.

Preparation and approval of the voting list (item 3)

The voting list proposed for approval is the voting list drawn up by Euroclear Sweden AB on behalf of the company, based on the General Meeting's register of shareholders, shareholders having given notice of participation and being present at the meeting venue, and postal votes received.

Approval of the Board of Directors' resolution on a new issue of shares with preferential rights for the company's existing shareholders (item 7)

The Board of Directors proposes that the Extraordinary General Meeting resolves to approve the Board of Directors' resolution on a new issue of shares of classes A and B with preferential rights for the company's existing shareholders, on the following terms and conditions.

1. The Board of Directors, or whoever the Board of Directors may appoint among its members, is authorized to resolve, on 23 May 2023 at the latest, on the maximum amount by which the share capital shall be increased, the maximum number of new shares of class A and class B to be issued, the number of existing shares that shall entitle to subscription for a certain number of new shares and the subscription price per share.
2. The company's shareholders shall have preferential right to subscribe for the new shares in proportion to the shares previously owned.
3. In case the subscription price for the new shares exceeds the quota value of the previous shares, the excess amount shall be added to the unrestricted share premium reserve.
4. The record date for entitlement to participate in the rights issue with preferential rights shall be 30 May 2023.
5. Owners of class A and class B shares shall have preferential right to subscribe for new shares of the same class in proportion to the number of shares previously owned (primary preferential right). Shares that have not been subscribed for with primary preferential right shall be offered to all existing

shareholders (secondary preferential right). If shares thus offered do not suffice for the subscription under subsidiary preferential rights, the shares shall be allocated among the subscribers pro rata to the number of shares they previously owned (irrespective of share class) and, to the extent this is not possible, through drawing of lots. In the event that all shares are not subscribed for with primary or secondary preferential right, the Board of Directors shall, up to the maximum amount of the rights issue, resolve to allot the remaining shares firstly to others who have applied for subscription of shares without preferential right (the general public in Sweden and “qualified investors”), pro rata in relation to submitted applications, secondly to Digital Bros S.p.A in accordance with its guarantee commitment and thirdly to other parties who have entered into potential guarantee commitments with the company, pro rata in relation to their respective guaranteed amounts. To the extent allotment in accordance with the above cannot be made pro rata, allotment shall be made by drawing of lots.

6. Subscription for new shares shall be made during the period from and including 1 June 2023 up to and including 15 June 2023. The Board of Directors shall be entitled to extend the period for subscription.
7. Subscription for new shares by exercise of subscription rights shall be made by simultaneous cash payment. Subscription for new shares without subscription rights shall be made on a separate subscription list where allotted shares shall be paid in cash or by way of set-off in accordance with Appendix A no later than two (2) banking days from dispatch of a contract note to the subscriber setting forth the allotment of shares. The Board of Directors shall be entitled to extend the period for payment.
8. The new shares shall entitle to dividend as from the first record date for dividend to occur after the registration of the new share issue with the Swedish Companies Registration Office.
9. Class A shares are subject to a provision pursuant to Chapter 4 Section 6 of the Swedish Companies Act (conversion clause).
10. In accordance with the Terms and conditions for Starbreeze convertible bond 2016:2021:1, item 10.C.(i), conversion shall have been executed on 8 May 2023 at the latest in order for share issued through conversion to entitle to participation in the rights issue.

Documents pursuant to Chapter 13, Sections 6-8 of the Swedish Companies Act have been prepared.

The Board of Directors, or whoever the Board of Directors may appoint, shall be authorized to make such minor adjustments of the above resolution as may prove necessary in connection with the registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

Other information relating to the Extraordinary General Meeting

Number of shares and votes

At the time of this notice there are a total of 724,609,266 shares in the company, of which 164,308,598 shares of class A with 10 votes each and 560,300,668 shares of class B with 1 vote each. The total number of votes in the company amounts to 2,203,386,648 votes. The company holds no own shares.

Right to information

The Board of Directors and the CEO shall at the Extraordinary General Meeting, if any shareholder so requests and the Board of Directors believes that it can be done without significant harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda and the company's relation to other companies within the group.

Documents

The power of attorney form and postal voting form are available at the company's head office, Regeringsgatan 38, SE-111 56 Stockholm, Sweden and on the company's website, www.starbreeze.com.

Other documentation that shall be available for the shareholders according to the Swedish Companies Act will be available at the company's head office, Regeringsgatan 38, SE-111 56 Stockholm, Sweden and on the company's website, www.starbreeze.com, no later than three weeks before the general meeting.

The documents will be sent free of charge to shareholders who so request and state their address.

Processing of personal data

For information on how your personal data is processed, see www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf

Stockholm in April 2023
Starbreeze AB (publ)
The Board of Directors

For more information, please contact:

Torgny Hellström, Chairman of the Board
torgny.hellstrom@starbreeze.com

The information was submitted for publication, through the agency of the contact person set out above, at 08.30 a.m. CEST on 28 April 2023.

About Starbreeze

Starbreeze is an independent developer, publisher, and distributor of PC and consoles targeting the global market, with studios in Stockholm, Barcelona, Paris and London. Housing the smash hit IP PAYDAY™, Starbreeze develops games based on proprietary and third-party rights, both in-house and in partnership with external game developers. Starbreeze shares are listed on Nasdaq Stockholm under the tickers STAR A and STAR B with the ISIN-codes SE0007158928 (A share) and SE0005992831 (B share). For more information, please visit www.starbreeze.com