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

Protokoll från årsstämma med aktieägarna i Asmodee Group AB den 24 september 2026 kl. 16:30 på Värmlands Museum, Västra Torggatan 31 i Karlstad
Minutes from the annual general meeting of the shareholders of Asmodee Group AB on 24 September 2026 at 16.30 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

Styrelseordföranden Lars Wingefors höll ett inledningsanförande.
The chair of the board Lars Wingefors held an introduction speech.

Lars Wingefors hälsade på styrelsens vägnar alla välkomna till årsstämman och förklarade därefter årsstämman öppnad.
Lars Wingefors welcomed everybody on behalf of the board of directors and thereafter declared the annual general meeting open

§ 2

Ian Gulam, jur.kand., utsågs till ordförande på stämman i enlighet med valberedningens förslag. Stämmoordföranden meddelade att han utsett Atieh Jardenäs till protokollförare.
Ian Gulam, LLM,, 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.

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.

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, Kicki Wallje-Lund och Eugene Evans 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 från valberedningen.
It was noted that the directors Stéphane Carville, Linda Höljö, Lars Wingefors, Jacob Jonmyren, Kicki Wallje-Lund and Eugene Evans 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 from the nomination committee.

§ 3

167 755 873 aktier var representerade vid stämman, av vilka 9 000 000 var A-aktier och 158 755 873 var B-aktier, vilket utgör cirka 70,86 procent av antalet aktier och cirka 78,29 procent av rösterna i bolaget.
167,755,873 shares were represented at the meeting, where 9,000,000 were A shares and 158,755,873 were B shares, constituting approximately 70.86 percent of the total number of shares in the company and approximately 78.29 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 Henrik Sandell, 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 Henrik Sandell, 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 24 augusti 2026 och i Post- och Inrikes Tidningar den 27 augusti 2026. Upplysning om att kallelse skett har även publicerats i Svenska Dagbladet den 27 augusti 2026.
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 24 August 2026 and in the Swedish Official Gazette on 27 August 2026. Information that the notice has been published has also been printed in Svenska Dagbladet on 27 August 2026.

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

Verkställande direktören, Thomas Kœgler, redogjorde för bolagets och koncernens verksamhet och utveckling under det gångna räkenskapsåret. Bolagets CFO, Andrea Gasparini, redogjorde för bolagets räkenskaper. Christina Bornäs från Kantar, ett av världens ledande företag inom data, insikter och konsulttjänster med fokus på marknadsundersökningar och konsumentbeteenden, redogjorde för resultatet av bolagets internationella barometer "The social power of Board Games". Thomas Kœgler höll slutligen ett avslutningsanförande. Aktieägarna och övriga stämmodeltagare bereddes tillfälle att ställa frågor efter redogörelserna, vilka även besvarades.

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. Christina Bornäs från Kantar, one of the world's leading data, insights, and consulting companies, with a focus on market research and consumer behavior, presented the results from the company's international barometer "The social power of Board Games". 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.

§ 8

Årsredovisning och revisionsberättelse samt koncernredovisning och tillhörande revisionsberättelse för räkenskapsåret 2025/2026 framlades.
The annual report and auditor's report as well as the consolidated accounts and associated auditor's report for the financial year 2025/2026 were presented.

Det noterades att årsredovisningshandlingarna för 2025/2026 har funnits tillgängliga på bolagets hemsida från och med den 29 juni 2026 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 2025/2026 has been available on the company's website since 29 June 2026 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 2025/2026 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 2025/2026 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 till aktieägarna utdelas 0,17 euro per aktie samt att resterande fritt eget kapital om cirka 19 miljarder euro ska balanseras i ny räkning. Utdelningen skall utbetalas vid fyra tillfällen enligt nedan.

Utdelning nr	**Sista handelsdag med rätt till utdelning**	**Avstämningsdag**	**Dag för utbetalning**	**Belopp (EUR)**
1	24 september 2026	28 september 2026	5 oktober 2026	0,05
2	4 januari 2027	7 januari 2027	14 januari 2027	0,04
3	1 april 2027	5 april 2027	12 april 2027	0,04
4	1 juli 2027	5 juli 2027	12 juli 2027	0,04

b) It was resolved to treat the result in accordance with the proposal of the board of directors in the annual report, i.e., that that EUR 0.17 per share is distributed to the shareholders as dividend and that the remaining unrestricted equity of approximately EUR 19 billion shall be carried forward. The dividend is proposed to be distributed in four tranches as set out below.

Dividend no.	***Last trading day with dividend entitlement***	***Record date***	***Distribution Date***	***Amount (EUR)***
1	*24 September 2026*	*28 September 2026*	*5 Oktober 2026*	*0.05*
2	*4 January 2027*	*7 January 2027*	*14 January 2027*	*0.04*
3	*1 April 2027*	*5 April 2027*	*12 April 2027*	*0.04*
4	*1 July 2027*	*5 July 2027*	*12 July 2027*	*0.04*

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, Bilaga 1. 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, varpå inga anmäldes.
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, Exhibit 1. The director who was proposed for new election presented herself and the directors proposed for re-election were briefly presented by Per Fredriksson. The shareholders were invited to ask questions, were none were given.

Det beslutades att styrelsen ska bestå av sju styrelseledamöter utan styrelsesuppleanter.
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 4 900 000 kronor, exklusive arvode för utskottsarbete (4 700 000 kronor föregående år), och utgå med 600 000 kronor (575 000 kronor föregående år) till var och en av de stämmovalda ledamöterna som inte är anställda i bolaget eller koncernen och med 1 300 000 kronor (1 250 000 kronor föregående år) till styrelsens ordförande. Det beslutades att ersättning för uppdraget som vice styrelseordförande ska uppgå till 1 200 000 kronor (1 150 000 kronor föregående år).
It was resolved that the remuneration to the board shall be in total SEK 4,900,000 (SEK 4,700,000 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 600,000

(SEK 575,000 the previous year) and the chair of the board of directors is to receive SEK 1,300,000 (SEK 1,250,000 the previous year). It was resolved that remuneration for the assignment as deputy chair of the board of directors shall amount to SEK 1,200,000 (SEK 1,150,000 previous year).

Vidare ska arvodet för medlemmar i revision- och hållbarhetsutskottet utgå med 180 000 kronor (160 000 kronor föregående år) samt med 300 000 kronor (260 000 kronor föregående år) till revisions- och hålbarhetsutskottets ordförande och arvode för medlemmar i ersättningsutskottet ska utgå med 88 000 kronor (85 000 kronor föregående år) och med 135 000 kronor (130 000 kronor föregående) till ersättningsutskottets ordförande.
Furthermore, remuneration for members of the audit and sustainability committee shall be SEK 180,000 (SEK 160,000 the previous year) and the remuneration to the chair of the audit and sustainability committee shall be SEK 300,000 (SEK 260,000 the previous year) and remuneration for members of the remuneration committee shall be SEK 88,000 (SEK 85,000 the previous year) and remuneration to the chair of the remuneration committee shall be SEK 135,000 (SEK 130,000 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, Jacob Jonmyren, Kicki Wallje Lund, Eugene Evans och Lars Wingefors till styrelseledamöter. Anna Mossberg 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, Jacob Jonmyren, Kicki Wallje Lund, Eugene Evans and Lars Wingefors were re-elected as directors of the board. Anna Mossberg 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.

Det beslutades vidare att anta nya principer för valberedningen.
It was further resolved to adopt new principles for the nomination committee.

§ 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 antagande av riktlinjer för ersättning till ledande befattningshavare presenterades kortfattat av stämmoordföranden, varefter riktlinjerna framlades Bilaga 3. Aktieägarna bereddes möjlighet att ställa frågor, varpå inga anmäldes.
The board of directors of directors' proposal for adoption of guidelines for remuneration to senior executives was briefly presented by the chair of the meeting, whereby the remuneration 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 har funnits tillgängliga på bolagets webbplats sedan 24 augusti 2026.
It was also noted that the auditor statement regarding guidelines for remuneration to senior executives was available at the meeting and had been held available at the company website since 24 August 2026.

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

§ 15

Styrelsens förslag till beslut om bemyndigande för styrelsen att besluta om nyemissioner av aktier, konvertibler och/eller teckningsoptioner presenterades kortfattat av stämmoordföranden, Bilaga 4. 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 4. 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.

§ 16

Styrelsens förslag till beslut om bemyndigande för styrelsen att besluta om förvärv av B-aktier 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 purchase B shares 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 överlåtelse av bolagets 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 transfer the company's 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

Marc Nunes tackades för sitt bidrag till styrelsens arbete av Lars Wingefors.
Marc Nunes was thanked for his contribution within the Board of Directors by Lars Wingefors.

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

Henrik Sandell

The English translation is for convenience only and in case of any discrepancy, the Swedish text shall control.

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 24 September 2026 at 16.30pm CET at Värmlands Museum, Västra Torggatan 31 in Karlstad. Shareholders are welcome for registration from 16:00pm 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. Additional information regarding participation via video conference is set out below under "Participation via video link".

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 16 September 2026, 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 18 September 2026 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:

- Electronically via verification through BankID here,
- Via e-mail: atieh.jardenas-riazi@embracer.com,
- In writing to Asmodee Group AB, Attn: Atieh Jardenäs, Tullhusgatan 1B, 652 09 Karlstad, Sweden (kindly mark the envelope "Asmodee annual general meeting 2026").

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 16 September 2026, 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 18 September 2026 at 23.59 CET.

A special form shall be used for advance voting. The form is available here. 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:

- Electronically via verification through BankID here,
- Via e-mail: atieh.jardenas-riazi@embracer.com,
- In writing to Asmodee Group AB, Attn: Atieh Jardenäs, Tullhusgatan 1B, 652 09 Karlstad, Sweden (kindly mark the envelope "Asmodee annual general meeting 2026")

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 16 September 2026 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 18 September 2026 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 18 September 2026. 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 and will also be sent to shareholders who so request and inform the Company of their postal address.

Participation via video link
The shareholders may attend the general meeting either physically, in person or by proxy, or remotely (via video link) and vote in advance. Those who wish to participate 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.

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 by 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. A link to test the compatibility of your computer, smartphone or tablet with the network connection can be found here. 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. Marc Nunes (board member)
        iv. Jacob Jonmyren (board member)
        v. Kicki Wallje-Lund (deputy chair of the board)
        vi. Eugene Evans (board member)
        vii. Lars Wingefors (chair of the board)

viii. Thomas Kœgler (CEO)

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, auditors and adoption of principles for the nomination committee
    a. Stéphane Carville, board member (re-election)
    b. Linda Höljö, board member (re-election)
    c. Jacob Jonmyren, board member (re-election)
    d. Kicki Wallje-Lund, board member (re-election)
    e. Eugene Evans, board member (re-election)
    f. Lars Wingefors, chair of the board (re-election)
    g. Anna Mossberg, board member (new election)
    h. PwC, auditor (re-election)
    i. Adoption of principles for the nomination committee

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

14. Resolution regarding guidelines for remuneration to senior executives

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

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

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

18. 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 annual 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 of the Company proposes that the annual general meeting resolves on a dividend distribution of EUR 0.17 per share to the shareholders. The dividend is proposed to be distributed in four tranches as set out below.

Dividend no.	Last trading day with dividend entitlement	Record date	Distribution Date	Amount (EUR)
1	24 September 2026	28 September 2026	1 Oktober 2026	0.05
2	4 January 2027	7 January 2027	12 January 2027	0.04
3	1 April 2027	5 April 2027	8 April 2027	0.04
4	1 July 2027	5 July 2027	8 July 2027	0.04

The Board of Directors has presented a motivated statement pursuant to Ch. 18, § 4 of the Swedish Companies Act, the statement is available at the Company and on the Company's website.

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

- That the board of directors shall comprise 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 600,000 (SEK 575,000 previous year) and the chair of the board of directors is to receive SEK 1,300,000 (SEK 1,250,000 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 1,200,000 (SEK 1,150,000 previous year.

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

- That remuneration for members of the audit and sustainability committee shall be SEK 180,000 (SEK 160,000 previous year) and the remuneration to the chair of the audit and sustainability committee shall be SEK 300,000 (SEK 260,000 previous year).

- That remuneration for members of the remuneration committee shall be SEK 88,000 (SEK 85,000 previous year) and the remuneration to the chair of the remuneration committee shall be SEK 135,000 (SEK 130,000 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, Kicki Wallje-Lund, Eugene Evans and Lars Wingefors. Election of Anna Mossberg as new director. Furthermore, Lars Wingefors is proposed to be re-elected as chair of the board of directors. The nomination committee also proposes a recommendation that the board elects a deputy chair of the board of directors. Marc Nunes has declined re-election and is thanked for his contribution within the Board of Directors.

In total the remuneration, excluding remuneration for committee work, amounts to SEK 4,900,000 (SEK 4,700,000 previous year).

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 2027. PwC has announced that Magnus Svensson Henryson remains as main responsible auditor.

The nomination committee proposes adoption of new principles for the nomination committee.

Further information regarding the proposed directors for election and the nomination committee's proposal regarding principles for appointment of nomination committee is available at the Company's website, in the nomination committee's complete proposal and in the annual report for 2025/2026.

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 2025/2026.

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.

The guidelines contribution to 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.

Variable cash remuneration covered by these guidelines is intended to promote the Company's business strategy and long-term interests, including sustainability.

The forms of remuneration etc.

Base Salary
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.

Variable remuneration
The senior executives may receive variable cash remuneration in addition to base salaries. The variable remuneration shall be based on the outcome of actual predetermined targets based on the Company's business strategy and the long-term business plan approved by the board of directors. The

targets may include share based or financial targets, on group level, operational goals and goals for sustainability and social responsibility, employee engagement. These targets are to be established and documented annually. The Company has established financial targets and KPIs in relation to strategic and business critical initiatives and projects which ensures alignment with the business plan and business strategy for a continued sustainable business. The variable cash remuneration shall also be designed to encourage the right behavior and contribute to the achievement of increased community of interests between the executive and the Company's shareholders in order to contribute to the Company's long-term interests. Variable cash remuneration is intended not only to reward the achievement of performance objectives, but also to encourage a long-term ownership mindset. The Board therefore expects senior executives to build and maintain a meaningful shareholding in the Company. Senior executives are therefore expected to invest part of any variable cash remuneration in shares of the Company, thereby strengthening the alignment of interests between the senior executives and the Company's shareholders and reinforcing a long-term ownership perspective. Financial targets and KPIs can include but are not limited to:

> Financial: Revenue growth, EPS, ROE, EBITDA, cash conversion and growth in FCF
> Non-financial: Strategic goal achievements, ESG criteria, employee engagement, culture contribution, or innovation, etc.

Any cash-based incentive awards to the CEO or EMT will require approval by the Board of Directors or after delegation the Remuneration Committee. Specific individual targets are to be established and documented by the Board of Directors or CEO, as applicable, prior to the commencement of the performance period.

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 100 percent of the fixed annual base salary. However, the variable cash remuneration may correspond to up to 200 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 cash based variable remuneration 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 Asmodee's latest publicly available financial information.

Settlement of cash-based awards is made at end of each respective program following the approval of the Board of Directors.

Exceptional Circumstance Payments (ECP)
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 short or long term incentives, 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.

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.

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

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.

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

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.

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.

Notice of termination and severance pay, etc.
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.

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.

The conditions of any variable cash remuneration should be designed so that the board of directors may reduce or withhold payment of variable remuneration in the event of exceptional economic circumstances, or if the board of directors finds the payments unreasonable and incompatible with the Company's responsibility to its shareholders or stakeholders. With respect to cash bonuses, it should be possible to reduce or withhold payments, if the board of directors deems it reasonable because of any other reasons. The Board of Directors retains the right to adjust or reclaim incentive 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.

Deviations from the 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.

Preparation, decision processes etc.
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.

Performance Evaluation
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 of the Remuneration Committee is to ensure compliance with the guidelines through the collection of documented annual targets for short-term variable remuneration.

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

Review and Amendments
These guidelines shall be reviewed annually by the Remuneration Committee to ensure alignment with market practices, regulatory requirements, and the Company's strategic objectives. The board of directors shall prepare proposals for new guidelines at least every four years and submit the proposal for resolution at the annual general meeting. The guidelines shall remain in force until new guidelines have been adopted by the general meeting.

Disclosure and Reporting
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.

Compliance and Ethical Considerations
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.

The Company commits to maintaining high ethical standards in all remuneration practices, ensuring fairness, equity, and transparency.

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

Item 15: Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
The board of 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.

Item 16: 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 17: 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 and 17 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 is 236,721,491, of which 9,000,000 are A shares representing 90,000,000 votes and 227,721,491 are B shares representing 227,721,491 votes, whereby the total number of votes comprise 317,721,491. 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 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.

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Karlstad August 2026
Asmodee Group AB
The board of directors

Items 10-12: The Nomination Committee's proposals and reasoned statement in respect of the annual general meeting 2026 of Asmodee Group AB

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 chair of the board as an adjunct to the Nomination Committee (the deputy chair of the board has been tasked to assume this role during the year). The Nomination Committee, in respect of the annual general meeting 2026, has been comprised of Per Fredriksson (appointed by Lars Wingefors AB), Kristian Åkesson (appointed by Carnegie Fonder), Joachim Spetz (appointed by Swedbank Robur 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 2026 Annual General Meeting, the Nomination Committee has held eight 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 2026, the nomination committee has unanimously resolved to submit the following proposals.

Item 2: Proposal for chair of the Annual General Meeting 2026

The Nomination Committee proposes that Ian Gulam is elected as chair of the Annual General Meeting 2026.

Item 10: Proposal for determination of the number of directors and auditors

The Nomination Committee proposes the following to the 2026 Annual General Meeting:

- that the Board shall consist of seven directors, without deputy directors
- A registered audit company is appointed as auditor until the end of the next annual general meeting.

Item 11: Proposal for determination of fees to the board of directors and auditors 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 4,900,000 (SEK 4,700,000). The renumeration to the chair of the Board shall amount to SEK 1,300,000 (SEK 1,250,000) and the remuneration to each other member of the board not employed by the Company shall amount to SEK 600,000 (SEK 575,000). 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 1,200,000.

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 300,000 (SEK 260,000) to the chair of the committee and SEK 180,000 (SEK 160,000) to every other member of the committee.
- remuneration for work in the Remuneration committee shall be paid with SEK 135,000 (SEK 130,000) to the chair of the committee and SEK 88,000 (SEK 85,000) to every other member of the Remuneration committee.
- 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.

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

Item 12: Proposal for election of the board of directors and auditors and adoption of new principles for the nomination committee

- that Stephane Carville, Linda Höljö, Jacob Jonmyren, Kicki Wallje-Lund, Eugene Evans and Lars Wingefors shall be re-elected and that Anna Mossberg 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 regarding the new Board member proposed for election:
Anna Mossberg, born 1972
Education/background: Anna Mossberg holds a Master of Science in Engineering from Luleå University of Technology, an MBA from Stanford University, USA, and an MBA from IE University, Spain. She has previously held several senior leadership positions within international tech companies, including CEO of Silo AI, Business Area Manager at Google, Senior Vice President at Deutsche Telekom, and Vice President at Telia Carrier, among others. She also has extensive board experience and has served on the boards of Volvo Cars, Marshall, Orkla, Schibsted, and others.
Current assignments: Board member of Swedbank AB, Swisscom AG, and Ringier AG.
Holdings in the Company: 657 shares
Position of dependency: She is to be regarded as independent in relation to major shareholders[1], the company and company management.

Information on all proposed Board members is available on the Company's website: https://investor.asmodee.com/se/governance.

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. 43 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.

Marc Nunes has declined re-election. He is thanked for his contribution within the Board of Directors

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.

Proposal for principles for appointment of the nomination committee

The Nomination Committee proposes the following amendments to the principles for appointment of the Nomination Committee:

- Amendments have been proposed to clarify that the Vice Chair of the Board may perform the duties assigned to the Chair of the Board under the Principles.

- In addition, the Nomination Committee has proposed an amendment clarifying the procedure for replacing a member of the Nomination Committee if the shareholder who appointed such member is no longer among the Company's four largest shareholders in terms of voting rights.

Asmodee Group AB – Board member candidates



Lars Wingefors
Chair of the Board

Proposed for re-election (Chair of the Board)

Biography
Born: 1977
Elected: 2024

Education/background: Lars Wingefors is founder and former CEO of Embracer Group. Lars Wingefors started his first video games company at the age of sixteen. He has a broad and long experience in entrepreneurship and business management.

Current relevant assignments: Lars Wingefors is a board member and CEO of Lars Wingefors AB (publ), Chairman of the Board of Embracer Group AB (publ), a board member of Coffee Stain Studios AB (publ) and Storytel AB (publ).

Holdings in Asmodee Group: Lars Wingefors AB owns 9,000,000 Class A shares and 31,007,907 Class B shares in Asmodee Group AB (publ), corresponding to 16.90% of the capital and 38.09% of the votes.

Position of dependency: Independent in relation to the Company and Executive Management Team, dependent in relation to major shareholders.

Asmodee Group AB – Board member candidates



Kicki Wallje-Lund

Deputy Chair of the Board

Proposed for re-election

Biography

Born: 1953
Elected: 2024

Deputy Chair of the Board. Chair of the Remuneration Committee and member of the Audit and Sustainability Committee.

Education/background: Kicki Wallje-Lund has experience in business development from a variety of international companies, especially in the IT sector, primarily for the banking and finance industry as well as board assignments for listed companies on Nasdaq Stockholm, Large and Small cap. She has held leading global positions in companies like NCR, Digital Equipment, AT&T, Philips, ICL and Unisys.

Current assignments: Kicki Wallje-Lund is the deputy chair of the board of Embracer Group AB (publ), a board member of Coffee Stain Studios AB (publ).

Holding in Asmodee: Kicki Wallje-Lund owns 17,700 Class B shares in Asmodee Group AB (publ), corresponding to 0.01% of the capital and 0.01% of the votes.

Position of dependency: Independent in relation to the Company and Executive Management Team, independent in relation to major shareholders.

Asmodee Group AB – Board member candidates



Stéphane Carville

Board member

Proposed for re-election

Biography

Born: 1968
Elected: 2024 Former CEO of Asmodee.

Education/background: Stéphane Carville holds an MBA in Finance and Marketing from Université Paris Dauphine, France. Stéphane Carville has a vast experience in executive management in finance and consumer led environments, having held CFO positions in telecom and technology companies and leading the Asmodee group as CFO then CEO for 15 years.

Current assignments: CEO of Belmontet, SCI Smca 1, SCI Smca 2 and ABOUCAR.

Holding in Asmodee Group: Stéphane Carville owns 1,655,558 Class B shares in Asmodee Group AB (publ), corresponding to 0.70% of the capital and 0.52% of the votes.

Position of dependency: Independent in relation to major shareholders and dependent in relation to the company and management.

Stéphane Carville provides consultancy services to asmodee regulated under a consultancy agreement that was entered into on 27 August 2024. The consultancy services provided by Stéphane Carville relates to strategy, business development, M&A, investor contacts and mentor to the senior executives.

Asmodee Group AB – Board member candidates



Linda Höljö
Board member

Proposed for re-election

Biography
Born: 1972
Elected: 2024

Chair of the audit- and sustainability committee.

Education/background: Linda Höljö has a Master of Sciences in Economics and Business Administration from Stockholm School of Economics and in Engineering Physics from Chalmers University of Technology, Gothenburg, Sweden. Linda Höljö has served as CFO of Proact IT Group and Quant Service and has held senior finance and operations roles at Ericsson. She started her career within investment management and venture capital, with roles at companies such as the Wallenberg Foundations and Investor AB.

Current assignments: Linda Höljö is currently the COO and CFO of Pophouse Entertainment Group. Board member in MM! The Party (Holdings) Ltd, MM! The Party (Property), MM! The Party in Stockholm AB, MM! The Party Ltd, MMTP Production AB, Pop House Creative Productions AB, POP Story AB, Pophouse Entertainment Ltd, Pophouse Exhibitions AB, Pophouse Investment Advisor AB, Pophouse Investment Advisor Ltd, Pophouse No 1 AB, Pophouse No. 2 AB, Pophouse Produktion på Cirkus AB, The Hiddings AB, Pophouse GP Sarl, Pophouse Luxembourg Sarl and Okidox AB. External signatory of Pophouse Entertainment Group AB.

Holding in Asmodee Group: Linda Höljö owns 2,750 Class B shares in Asmodee Group AB (publ), corresponding to less than 0.01% of the capital and less than 0.01% of the votes.

Position of dependency: Independent in relation to the company, management and major shareholders.

Asmodee Group AB – Board member candidates



Jacob Jonmyren

Board member

Proposed for re-election

Biography

Born: 1980
Elected: 2024

Member of the Remuneration Committee and the Audit and Sustainability Committee.

Education/background: Jacob Jonmyren holds a Master of Science in Accounting and Financial Management from Stockholm School of Economics and has studied Finance at University of Wisconsin and Media and Communication Studies (Master level) at Stockholm University. Jacob Jonmyren has long experience from the financial markets.

Current assignments: Jacob Jonmyren is CEO and board member at Jacob Jonmyren Kapital AB. Chairman of the Board at Lars Wingefors AB, Consilio International AB and Coffee Stain Group AB (publ). Board member at Wise Birds AB, Garo AB (publ), Embracer Group AB (publ.) and Keep Pushing Group AB. Deputy board member for Abios Holding AB.

Holding in Asmodee Group: Jacob Jonmyren owns 15,333 Class B shares in Asmodee Group AB, corresponding to 0.01% of the capital and less than 0.01% of the votes.

Position of dependency: Independent in relation to the Company and Executive Management Team, dependent in relation to major shareholders. Jacob Jonmyren also owns a minority stake in Lars Wingefors AB, which is a major shareholder of Asmodee Group AB.

Asmodee Group AB – Board member candidates



Eugene Evans

Board member

Proposed for re-election

Biography

Born: 1966
Elected: 2025

Member of the board's remuneration committee.

Education/background: Eugene Evans has over 40 years of experience in digital games and entertainment. He has held senior roles in studio management, marketing, licensing and business development at companies such as Viacom, Mythic Entertainment, Electronic Arts, Wizards of the Coast and Hasbro. He has also advised a number of start-ups leading to several successful exits, and recently positioned Hasbro as the leading digital gaming licensor in the U.S. He currently advises new gaming ventures including Infinity Fiction and Magic Circle.

Current relevant assignments: –

Holding in Asmodee Group: Eugene Evans owns 560 Class B shares in Asmodee Group AB, corresponding to less than 0.01% of the capital and less than 0.01% of the votes.

Position of dependency: Independent in relation to the company, management and major shareholders.



Anna Mossberg

Proposed to be elected as new Board member

Biography

Born: 1972

Education/background: Anna Mossberg holds a Master of Science in Engineering from Luleå University of Technology, an MBA from Stanford University, USA, and an MBA from IE University, Spain. She has previously held several senior leadership positions within international tech companies, including CEO of Silo AI, Business Area Manager at Google, Senior Vice President at Deutsche Telekom, and Vice President at Telia Carrier, among others. She also has extensive board experience and has served on the boards of Volvo Cars, Marshall, Orkla, Schibsted, and others.

Current assignments: Board member of Swedbank AB, Swisscom AG, and Ringier AG.

Holdings in Asmodee Group: 657 shares

Position of dependency: She is to be regarded as independent in relation to major shareholders, the company and company management.

Proposal regarding adoption of principles for the nomination committee

The nomination committee of Asmodee Group AB, reg. no. 559273-8016, (the "**Company**") proposes that the annual general meeting adopts principles for the nomination committee as follows:

Principles for the nomination committee

Election of members etc.
The chair of the board or the deputy chair of the board (subject to delegation from 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 or the deputy chair of the board (subject to delegation from the chair of the board) shall convene the first meeting of the nomination committee and shall also be adjunct to the nomination committee. The chair of the board, or if applicable, the deputy chair of the board, shall not be adjunct when the nomination committee shall address to the matter of chair of the board, or as applicable the deputy chair of the board.

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.

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, or if applicable the deputy 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.

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.

If a shareholder, following changes to the ownership structure, becomes one of the four largest shareholders in terms of votes before the date falling three months prior to the annual general meeting, such shareholder shall, upon request, be entitled to appoint a member of the nomination committee. Such member shall replace the member appointed by the shareholder who is no longer among the four largest shareholders in terms of votes. 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.

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.

The composition of the nomination committee or any changes thereof shall be published immediately.

The tasks of the nomination committee
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:

- chair of the annual general meeting;
- candidates for the post of chair and other directors of the board;
- fees and other remuneration for board work to each director;
- fees to members of committees within the board;
- election and remuneration of the Company auditor; and
- principles for appointment of the nomination committee.

The chair of the board, or if applicable, the chair of the board, 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.

The chair of the board, or if applicable, 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.

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.

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.

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.

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.

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.

Meetings etc.
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, or if applicable the deputy chair of the board). A member of the committee may request that the committee be convened.

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.

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.

Proposals to the nomination committee

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.

Changes to these principles and instructions

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.

* * * * *

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 2025/2026.

The board of directors' remuneration report for 2025/2026

Introduction

This report describes how the guidelines for remuneration to senior executives of Asmodee Group AB, adopted by the annual general meeting held on 18 September 2025 to be applicable until changed, however no longer than up until the annual general meeting 2029, were implemented in 2025/2026. The board of directors has proposed that the annual general meeting adopts new guidelines at the annual general meeting 24 September 2026.

The report also provides information on remuneration during 2025/2026 to the CEO and remuneration to board members in addition to the ordinary board fees 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. Asmodee Group AB has not received any comments on previous remuneration reports to be considered in this 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 2025/2026

The CEO summarizes the company's overall performance in his statement on pages 10-12 in the annual report 2025/2026.

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 108-110 in the annual report 2025/2026.

During 2025/2026, the company has complied with the applicable remuneration guidelines adopted by the general meeting 2025. 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 meetings 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 2025/2026

The table below describes the total remuneration (EUR) during 2025/2026 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)	600,000	9,295	300,000**			54,647	963,942	63/37
Stéphane Carville (Board Member)			1,500,000''				1,500,000	0/100

* only pension, no social security contribution
** Payment made based on performance during the financial year 24/25
'' Variable remuneration refers to fees for consultancy assignment

Variable short-term cash remuneration

Variable cash remuneration is conditional upon the fulfilment of defined and measurable qualitative and quantitative criteria. At the beginning of each fiscal year the board of directors and the remuneration committee establish the criteria, including objectives and the target ranges, deemed relevant for the upcoming measurement period.

The performance criteria for the CEO's short-term variable remuneration aim at promoting the company's business strategy and performance as well as its long-term interests, including its sustainability. Set out in the table below is a description of how the criteria for payment of variable short-term remuneration to the CEO have been applied during the financial year 25/26 (payment for fulfillment of these criteria is made during the financial year 26/27). 70 percent of the criteria have been linked to financial criteria.

Table 2

in EUR			
Name of executive (position)	**Description of the criteria related to the remuneration component**	**Relative weighting of the performance criteria (%)**	**a) Measured performance per criteria (%) and** **b) actual award/ remuneration outcome (EUR)**
Thomas Koegler (CEO)	Adjusted EBIT YoY growth	30%	a) 100% b) 90,000
	Organic YoY revenue growth of own games	25%	a) 0% b) 0
	Cash conversion rate	15%	a) 100% b) 45,000
	M&A execution	15%	a) 100% b) 45,000
	Improve overall results with at least 3% in employee survey	10%	a) 100% b) 30,000
	Establish a closer link to the local capital market and improve the French-Swedish profile of Asmodee	5%	a) 100% b) 15,000

Share-based remuneration

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

Comparative information on the change of remuneration and company performance

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

Table 3

In kEUR	**26/25* vs 25/24**	**25/24 vs 23/24****	**24/23 vs 23/22*****	**22/23 vs 21/22*****	**21/22 vs 2020 ********
CEO remuneration	-290	21	327	11	103

Remuneration to Stéphane Carville outside of board fee for consultancy assignment	601	899	0	0	0
Remuneration to Marc Nunes outside of board fee for consultancy assignment	-1,037	-226	-19	363	352
Group operating profit	50,833	827,058	-783,897	28,852	-25,766
Average remuneration on a full time equivalent basis of employees*** of the whole group**	-1	5	8	-8	8

* Thomas Koegler as CEO
** Stéphane Carville CEO up to and including 26 August 2024, Thomas Koegler CEO as of 27 August 2024.
*** 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 2025/2026 or on Asmodee Group AB's website.

Asmodee Group AB's remuneration guidelines, which were adopted by annual general meeting on 18 September 2025, are available on https://investor.asmodee.com/governance#additional-documents (remuneration section).
The remuneration guidelines proposed for adoption by the annual general meeting 24 September 2026, are available on https://investor.asmodee.com/governance#general-meetings.
The auditor's statement regarding the company's compliance with the guidelines, available on https://investor.asmodee.com/governance#general-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 122-125 in the annual report 2025/2026. Additional information on remuneration to board members in addition to remuneration resolved by the annual general meeting is available in note 4 (Employees and Personnel Expenses) on pages 122-125 in the annual report 2025/2026.

Information on the work of the remuneration committee in 2025/2026 is set out in the corporate governance report available on pages 78-103 in the annual report 2025/2026.

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 (Employees and Personnel Expenses) on page 122-125 in the annual report 2025/2026.

*****

Karlstad 24 August 2026
Asmodee Group AB
The board of directors

Exhibit 3

Item 14: Guidelines for remuneration for 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.

The guidelines contribution to the Company's business strategy, long term interest 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.

Variable cash remuneration covered by these guidelines is intended to promote the Company's business strategy and long-term interests, including sustainability.

The forms of remuneration etc.

Base Salary

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.

Variable remuneration

The senior executives may receive variable cash remuneration in addition to base salaries. The variable remuneration shall be based on the outcome of actual predetermined targets based on the Company's business strategy and the long-term business plan approved by the board of directors. The targets may include share based or financial targets, on group level, operational goals and goals for sustainability and social responsibility, employee engagement. These targets are to be established and documented annually. The Company has established financial targets and KPIs in relation to strategic and business critical initiatives and projects which ensures alignment with the business plan and business strategy for a continued sustainable business. The variable cash remuneration shall also be designed to encourage the right behavior and contribute to the achievement of increased community of interests between the executive and the Company's shareholders in order to contribute to the Company's long-term interests.

Variable cash remuneration is intended not only to reward the achievement of performance objectives, but also to encourage a long-term ownership mindset. The Board therefore expects senior executives to build and maintain a meaningful shareholding in the Company. Senior executives are therefore expected to invest part of any variable cash remuneration in shares of the Company, thereby strengthening the alignment of interests between the senior executives and the Company's shareholders and reinforcing a long-term ownership perspective. Financial targets and KPIs can include but are not limited to:

> Financial: Revenue growth, EPS, ROE, EBITDA, cash conversion and growth in FCF
> Non-financial: Strategic goal achievements, ESG criteria, employee engagement, culture contribution, or innovation, etc.

Any cash-based incentive awards to the CEO or EMT will require approval by the Board of Directors or after delegation the Remuneration Committee. Specific individual targets are to be established and documented by the Board of Directors or CEO, as applicable, prior to the commencement of the performance period.

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 100 percent of the fixed annual base salary. However, the variable cash remuneration may correspond to up to 200 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 cash based variable remuneration 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 Asmodee’s latest publicly available financial information.

Settlement of cash-based awards is made at end of each respective program following the approval of the Board of Directors.

Exceptional Circumstance Payments (ECP)
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 short or long term incentives, 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.

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.

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

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.

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

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.

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.

Notice of termination and severance pay, etc.

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.

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.

The conditions of any variable cash remuneration should be designed so that the board of directors may reduce or withhold payment of variable remuneration in the event of exceptional economic circumstances, or if the board of directors finds the payments unreasonable and incompatible with the Company's responsibility to its shareholders or stakeholders. With respect to cash bonuses, it should be possible to reduce or withhold payments, if the board of directors deems it reasonable because of any other reasons. The Board of Directors retains the right to adjust or reclaim incentive 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.

Deviations from the 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.

Preparation, decision processes etc.

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.

Performance Evaluation
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.

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

Review and Amendments
These guidelines shall be reviewed annually by the Remuneration Committee to ensure alignment with market practices, regulatory requirements, and the Company's strategic objectives. The board of directors shall prepare proposals for new guidelines at least every four years and submit the proposal for resolution at the annual general meeting. The guidelines shall remain in force until new guidelines have been adopted by the general meeting.

Disclosure and Reporting
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.

Compliance and Ethical Considerations
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.

The Company commits to maintaining high ethical standards in all remuneration practices, ensuring fairness, equity, and transparency.

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

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) have followed the guidelines for remuneration to senior executives as established at the annual general meeting on 18 September 2025 and the annual general meeting on 18 September 2024 during the financial year 2025-04-01—2026-03-31.

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 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 obtain reasonable assurance that the guidelines established by the annual general meeting 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 (publ) 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) have followed the guidelines for remuneration to senior executives established at the annual general meeting on 18 September 2025 and the annual general meeting on 18 September 2024 during the financial year 2025-04-01—2026-03-31.

Stockholm, 24 August 2026

Öhrlings PricewaterhouseCoopers AB

Magnus Svensson Henryson
Authorised Approved 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 authorization for the board to issue shares, convertibles and/or warrants

The board of 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 item 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.

Item 16: Proposal regarding authorization for the board to resolve on repurchase of own shares

The board of directors of 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 item 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 5a

Statement by the board of directors according to Ch. 18 § 4 and Ch. 19 § 22 of the Swedish Companies Act

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With reference to the board of directors' in Asmodee Group AB, reg. no. 559273-8016, (the "**Company**") proposal for resolution in respect of a dividend distribution and an authorization to resolve on repurchase of own shares, the board of directors hereby gives the following statement pursuant to Ch. 18 § 4 and Ch. 19 § 22 of the Swedish Companies Act, respectively.

The board of directors' reasoning, that the proposal regarding dividend distribution and 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 2026, 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 2026, 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 2026, the disposable amount pursuant to Chapter 17, Section 3, first paragraph of the Swedish Companies Act amounted to EUR 1,995,100,450. No value transfers have occurred after the balance date. After the balance date a share issue has been carried out which has been considered in the calculation of the restricted equity. The Board of Directors has proposed that the 2026 Annual General Meeting resolves on distribution of profits with a dividend of EUR 0.17 per share shall be distributed to the shareholders. Thus, the dividend payment amounts to EUR 40,242,653.47 in total.[1]Considering the proposed dividend distribution and assuming that the proposed authorization regarding repurchase of own shares is fully utilized, EUR 1,631,002,195.07 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 150.90 corresponding to the latest price paid for B shares in the Company as of 20 August 2026).

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 dividend distribution and 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

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[1] *Calculated on the total number of outstanding shares at the time of the notice to the 2026 annual general meeting. No dividend is paid for the company's holding of own shares, whose exact number is determined on the respective record date for payment of the dividend. At the time of the notice to the 2026 annual general meeting the company's holding of own shares totaled 0 shares.*

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 2026, the Company’s equity ratio amounts to 76 percent and the group’s to 75 percent. As of 30 June 2026, the Company’s equity ratio amounts to 58 percent and the group’s to 59 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 dividend distribution and 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 for dividend distribution and 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 dividend distribution and 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 24 August 2026

[signature page follows]

_____	_____
Stéphane Carville	Eugene Evans
_____	_____
Linda Höljö	Jacob Jonmyren
_____	_____
Marc Nunes	Kicki Wallje-Lund
_____	
Lars Wingefors	

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

The board of directors of 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 item 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.