

Karlstad (Sweden), August 14, 06:30 CET, 2019

## **Notice of annual general meeting in THQ Nordic AB**

The shareholders of THQ Nordic AB, reg. no. 556582-6558, (the "Company") are hereby invited to the annual general meeting on Tuesday 17 September 2019 at 15.00 CET at Elite Stadshotellet, Kungsgatan 22 in Karlstad. The doors to the meeting will open at 14.30 CET.

### **Right to attend and notification**

Shareholders who wish to attend the annual general meeting must:

- i. on the record date, which is Wednesday 11 September 2019, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the company of their participation and any assistants (no more than two) in the annual general meeting no later than Wednesday 11 September 2019. The notification shall be in writing to Baker & McKenzie Advokatbyrå KB, Attn: Ian Gulam, Box 180, 101 23 Stockholm (kindly mark the envelope "THQ AGM 2019"), or via e-mail: [ian.gulam@bakermckenzie.com](mailto:ian.gulam@bakermckenzie.com). The notification should 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 registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

### **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 Wednesday 11 September 2019 and should therefore be requested from the nominee well before this date.

### **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 by mail at the address set forth above and at the Company's disposal no later than on 11 September 2019. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. A proxy form will be available on the Company's website, [www.thqnordic-investors.com](http://www.thqnordic-investors.com), and will also be sent to shareholders who so request and inform the Company of their postal address.

### **Draft agenda**

1. Opening of the meeting
2. Election of Chairman 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 THQ 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 managing director.
10. Determination of the number of directors and auditors
11. Determination of fees to the board of directors and to the auditors
12. Election of the board of directors and auditors
13. Resolution regarding amendments of the articles of association regarding limits for the number of shares and the share capital
14. Resolution regarding share split
15. Resolution regarding amendments of the articles of association regarding company name
16. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
17. Closing of the meeting

### **Proposed resolutions**

#### **Item 2: Election of Chairman of the meeting**

The board of directors of the Company proposes that the chairman of the board, Kicki Wallje-Lund, is appointed as chairman of the general meeting.

#### **Item 9.b: Resolution regarding decision regarding the profit or loss of the Company in accordance with the adopted balance sheet**

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

#### **Item 10-12: Determination of the number of directors and auditors, determination of fees to the board of directors and to the auditors, and election of the board of directors and auditors**

Shareholders representing approximately 70.93 percent<sup>1</sup> of the votes in the Company propose the following:

It is proposed that the board of directors shall comprise of five directors without deputies. The number of auditors shall be one registered audit firm.

It is further proposed that the remuneration to each director elected by the meeting and who is not employed by the Company shall be SEK 250,000 (SEK 190,000) and the chairman of the board of directors is to receive SEK 800,000 (SEK 380,000), in total SEK 1,300,000 (760,000 previous year). Remuneration to the auditor is to be paid according to approved invoice.

The proposal to the annual general meeting 2019 with respect to remuneration to the directors, entails that the remuneration is increased. The reason for the increase is that the Company's business has grown during the year, e.g., through acquisitions, and that the work load for the directors has increased. Furthermore,

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<sup>1</sup> Lars Wingefors through company (Lars Wingefors AB and Lars Wingefors 2 AB), Erik Stenberg through company (Xagonus AB), Mikael Brodén through company (CMB Holding AB), Klemens Kreuzer through company (Gerado AB), Pelle Lundborg with family through company (Lumarisimo AB) and Reinhard Pollice through company (Gigalomanic Holding AB).

because it is important to secure a competitive compensation to be able to attract and retain the right competence.

It is proposed re-election of the directors Kicki Wallje-Lund, Ulf Hjalmarsson, Jacob Jonmyren, Erik Stenberg and Lars Wingefors. Furthermore, Kicki Wallje-Lund is proposed to be re-elected as chairman of the board of directors.

Proposals for a potential additional director will be presented no later than on the annual general meeting, where remuneration will be paid as set out above. The total remuneration to the board of directors may be a maximum of SEK 760,000.

Re-election of the registered audit firm Ernst & Young Aktiebolag for the period until the end of the annual general meeting 2020. Ernst & Young Aktiebolag has announced its appointment of Ulrich Adolfsson as main responsible auditor.

Further information regarding the for re-election proposed directors is available at the Company's website [www.thqnordic-investors.com](http://www.thqnordic-investors.com) and in the annual report for 2018/2019.

**Item 13: Resolution regarding amendments of the articles of association regarding limits for the number of shares and the share capital**

The board of directors of the Company proposes that the annual meeting resolves to amend the Company's articles of association as follows:

It is proposed that the limits for the share capital in the articles of association are changed from a minimum of SEK 660,000 and a maximum of SEK 2,640,000 to a minimum of SEK 854,000 and a maximum of SEK 3,416,000. The articles of association § 4 will thereby have the following wording:

*"The share capital shall not be less than SEK 854,000 and not more than SEK 3,416,000."*

It is also proposed that the limits for the number of shares in the articles of association are changed from a minimum of 79,000,000 and a maximum of 316,000,000 to a minimum of SEK 307,700,000 and a maximum of 1,230,800,000. The articles of association § 5 will thereby have the following wording:

*"The number of shares shall not be less than 307,700,000 and not more than 1,230,800,000."*

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

Changes of the articles of association in accordance with this item are conditional upon the annual general meeting resolving on the share split in accordance with item 14.

Shareholders representing approximately 70.93 percent of the votes in the Company have undertaken to vote in favor of the proposal.

**Item 14: Resolution regarding share split**

The board of directors of the Company proposes that the annual general meeting resolves to increase the number of shares in the Company through a share split (1:3) whereby one (1) outstanding share, regardless of share class, is divided into three (3) new shares.

The total number of shares in the Company will through the share split increase from 103,968,345<sup>2</sup> shares to 311,905,035 shares. The proposal will lead to a quota value of approximately SEK 0.003 after the share split and the new share issues announced on 14 August 2019.

The board of directors is authorized to decide the record date for the share split. The record date may not occur prior to the date when the share split is registered with the Swedish Companies Registration Office. In connection with the determination of the record date for the share split, the board of directors shall announce further information regarding the share split including the record date, which is estimated to occur during September 2019.

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

A resolution in accordance with this item requires a change of the articles of association and is conditional upon that the general meeting resolves to change the articles of association in accordance with item 13.

Shareholders representing approximately 70.93 percent of the votes in the Company have undertaken to vote in favor of the proposal.

**Item 15: Resolution regarding amendments of the articles of association regarding company name**

The board of directors of the Company proposes that the annual meeting resolves to amend the Company's articles of association as follows:

The board of directors proposes that the Company name is changed to Embracer Group AB, or any other name comprising of "Embracer" provided that any of these names may be registered with the Swedish Companies Registration Office. The articles of association § 1 will thereby have the following wording:

*"The name of the company is Embracer Group AB. The company is a public company (publ)."*

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

The Company's B shares are today traded under the ticker THQN B. If the general meeting resolves to change the Company's name in accordance with the board of directors' proposal the B shares will be traded under the ticker EMBRACER.

Shareholders representing approximately 70.93 percent of the votes in the Company have undertaken to vote in favor of the proposal.

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

The board of directors of the Company proposes that the annual general meeting resolves to 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

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<sup>2</sup> Includes shares issued in connection with acquisition announced on 14 August 2019.

respectively, with or without preferential rights for the shareholders, in the amount not exceeding ten (10) per cent of the total number of shares after registration of the share issues announced on 14 August 2019, 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.

Shareholders representing approximately 70.93 percent of the votes in the Company have undertaken to vote in favor of the proposal.

**Majority requirements**

A resolution in accordance with item 13 and 15-16 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

**Number of shares and votes**

The total numbers of shares and votes in the Company on the date of this notice are 102,567,974, of which 9,000,000 are A shares representing 90,000,000 votes and 93,567,974 are B shares representing 93,567,974 votes, whereby the total number of votes comprise 183,567,974. The Company holds no own shares.

**Other**

Copies of accounts, auditor statement and proxy form are available at least three weeks in advance of the annual general meeting. The complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least two weeks in advance of the meeting. All documents are available at the Company at Älvgatan 1 in Karlstad and at the Company's website [www.thqnordic-investors.com](http://www.thqnordic-investors.com) in accordance with the above and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

**Processing of personal data**

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

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Karlstad August 2019

**THQ Nordic AB**

The board of directors

**For additional information, please contact:**

Lars Wingefors, Group-CEO

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E-mail: [lwingefors@thqnordic.com](mailto:lwingefors@thqnordic.com)

**About THQ Nordic**

THQ Nordic develops and publishes PC and console games for the global games market. The company has an extensive catalogue of over 100 owned franchises, such as Saints Row, Goat Simulator, Dead Island, Darksiders, Metro (license), MX vs ATV, Kingdom Come: Deliverance, Time Splitters, Satisfactory, Wreckfest amongst many others.

The Group has its head office in Karlstad, Sweden and a global presence through its three operative groups, Deep Silver/Koch Media, THQ Nordic GmbH and Coffe Stain. The Group has 18 internal game development studios and close to 2,500 employees and contracted developers in more than 40 countries. THQ Nordic's shares are publicly listed on Nasdaq First North Stockholm under the ticker THQN B with FNCA Sweden AB as its Certified Adviser, reachable via [info@fnca.se](mailto:info@fnca.se) or phone: +46 8-528 00 399.

For more information, please visit: <http://www.thqnordic-investors.com>.