

Press release

Karlstad, Sweden, September 17, 2019

## **Announcement from THQ Nordic's annual general meeting**

**The annual general meeting 2019 ("AGM") of THQ Nordic AB ("THQ Nordic" or the "Company") was held today on 17 September 2019 in Karlstad and the following resolutions were passed by the meeting.**

### **Adoption of the income statement and the balance sheet**

The AGM resolved to adopt the income statement and the balance sheet in THQ Nordic and the consolidated income statement and the consolidated balance sheet.

### **Allocation of profit**

The AGM resolved that no dividend would be paid to the shareholders and that the previously accrued profits, including the share premium account and year result, in total SEK 4,948,954,000, would be carried forward.

### **Discharge from liability**

The directors of the board and the CEO were discharged from liability for the financial year 2018/2019.

### **Election of the board of directors, auditor and remuneration**

The AGM resolved that the board of directors shall comprise five (5) directors and no deputy directors. The AGM resolved that the number of auditors shall be one (1) registered audit firm.

It was further resolved that the remuneration to the board of directors, shall be in total SEK 1,300,000 (SEK 760,000 the previous year) and be paid to each director elected by the meeting and who is not employed by the Company shall be SEK 250,000 (SEK 190,000 previous year) and the chairman of the board of directors is to receive SEK 800,000 (SEK 380,000 previous year). 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, because it is important to secure a competitive compensation to be able to attract and retain the right competence.

It was further resolved that remuneration to the auditor shall be paid in accordance with approved invoices. The remuneration of the board of directors remains unchanged from the previous year.

Ulf Hjalmarsson, Jacob Jonmyren, Erik Stenberg, Kicki Wallje-Lund and Lars Wingefors were re-elected as directors of the board. Kicki Wallje-Lund was re-elected as the chairman of the board.

Ernst & Young Aktiebolag was elected as the Company auditor. Ernst & Young Aktiebolag has announced that Ulrich Adolfsson will remain as the main responsible auditor.

**Resolution regarding amendments of the articles of association regarding limits for the number of shares and the share capital and company name**

The AGM resolved, in accordance with the board of directors' proposal, to change the limits for the share capital 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. It was further resolved to change the limits for the number of shares from a minimum of 79,000,000 and a maximum of 316,000,000 to a minimum of 307,700,000 and a maximum of 1,230,800,000. It was also resolved to carry out certain editorial changes with respect to the articles clauses regarding auditor and notice to general meetings.

It was further resolved to change the Company's name to Embracer Group AB.

The Company's B shares are today traded under the ticker THQN B. After the registration of the new name with the Swedish Companies Registration Office the B shares will be traded under the ticker EMBRACER.

**Resolution regarding share split**

The AGM approved the board's proposed split of the Company's shares, meaning that each share, regardless of share class, is divided into three (3) shares. The total number of shares in the Company will through the share split increase from 103,968,345 shares to 311,905,035 shares. The resolution will lead to a quota value of approximately SEK 0.003

The board of directors was authorized to set record date for the split and will publish more detailed information on the procedure for the split in connection with the determination of record date.

**Authorisation for the board to issue shares, convertibles and/or warrants**

The AGM resolved, in accordance with the board of directors' proposal, to authorise 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) per cent of the total number of shares in the Company as of the date of the annual general meeting, 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 is primarily for the purpose to raise new capital to increase flexibility of the Company or in connection with acquisitions.

For further details regarding the resolutions at the general meeting refer to the complete proposals and the notice which are available at the Company and have been made public at the Company's website [www.thqnordic-investors.com](http://www.thqnordic-investors.com).

**For additional information, please contact:**

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**About THQ Nordic**

THQ Nordic acquires, develops and publishes PC and console games for the global games market. The



company has an extensive catalog 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 and Coffee Stain. The Group has 18 internal game development studios and 2,800 employees and contracted developers in more than 40 countries.

THQ Nordic's shares are publicly listed on Nasdaq First North Growth Market under the ticker THQN B with FNCA Sweden AB as its Certified Adviser; [info@fnca.se](mailto:info@fnca.se) +46-8-528 00 399.

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