



MTG's Annual General Meeting 2023

STOCKHOLM, 17 May 2023 – Modern Times Group MTG AB ("MTG") today held its Annual General Meeting (the "AGM").

The resolutions passed at MTG's AGM 2023 included the following.

The Board

The AGM resolved to discharge the Board and the Chief Executive Officer from liability for the financial year 2022.

The AGM resolved to re-elect Chris Carvalho, Simon Duffy, Gerhard Florin, Simon Leung, Natalie Tydeman and Florian Schuhbauer as Board members, and to elect Liia Nõu and Susanne Maas as new Board members. Further, the AGM re-elected Simon Duffy as Chairman of the Board.

Adoption of Balance Sheets and Income Statements, and resolution regarding treatment of MTG's result

The AGM adopted the Income Statement and the Balance Sheet as well as the consolidated Income Statement and the consolidated Balance Sheet, and resolved that MTG's retained earnings, the share premium reserve and the result for the year are to be carried forward.

Incentive plan for 2023

The AGM resolved to adopt an incentive plan for 2023, and to approve that the company enters into a swap agreement with a third party in order to secure delivery of shares to the participants of the program. The AGM resolved to reject the board's proposals under agenda items 19 (b)-(d), which were proposed to enable delivery of Class B shares held in treasury to the participants.

Directed new issue of Class B shares

The AGM resolved to approve the Board's proposal on a directed issue of Class B shares to the sellers of Ninja Kiwi, including certain key employees responsible for Ninja Kiwi's operations, to settle earn-out obligations. The number of Class B shares that shall be issued to the sellers has in accordance with the calculation model set out in the board's proposal been determined to 4,152,787 shares, whereby MTG's share capital will be increased by SEK 20,763,935.

Other resolutions

The AGM also resolved:

- to approve the Board's Remuneration Report for 2022.
- to approve remuneration to the Board and Auditor. A portion of the remuneration for the work in the Board is made conditional upon being invested in MTG shares.
- to re-elect KPMG AB as Auditor until the end of the 2024 Annual General Meeting. Helena Nilsson will continue as Auditor-in-charge.
- to authorise the Board to resolve on a new issue of Class C shares, and to authorise the Board to resolve to repurchase own Class C Shares in order to secure delivery of Class B shares under the 2022 incentive plan.
- to reduce the share capital of the company by way of cancellation of repurchased own Class B during the period between 20 June 2022 and 26 April 2023 and a process to cancel the own Class B shares have now started. MTG therefore expects to provide further information about the company's share repurchase plans around the time of its second quarter results in July 2023.
- to authorise the Board to resolve on repurchases and transfers of own shares.

- to authorise the Board to resolve on new issues of Class B shares.

MTG continues to have a strong balance sheet and has the intention to continue to repurchase its own shares under the authorization granted to the board of directors by the AGM held today. The launch of any subsequent share repurchase programs requires MTG to reduce the number of Class B shares held by the company as a result of the three share repurchase programs in 2022 and 2023, which is enabled by the resolution passed at today's AGM.

For more information:

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About MTG

MTG (Modern Times Group MTG AB (publ.)) (www.mtg.com) is an international mobile gaming group that owns and operates gaming studios with popular global IPs across a wide range of casual and mid-core genres. The group is focused on accelerating portfolio company growth and supporting founders and entrepreneurs. MTG is an active driver of gaming industry consolidation and a strategic acquirer of gaming companies around the world. We are born in Sweden but have an international culture and global footprint. Our shares are listed on Nasdaq Stockholm ('MTGA' and 'MTGB').