



NOTICE OF THE 2026 ANNUAL GENERAL MEETING

The shareholders of Modern Times Group MTG AB (publ), reg no. 556309-9158, are hereby given notice of the Annual General Meeting to be held on Thursday 21 May 2026 at 09:00 CEST at Advokatfirman Cederquist's premises, Hovslagargatan 3 in Stockholm. Registration for the Annual General Meeting will commence at 08:30 CEST, when coffee will be served. Shareholders may also exercise their voting rights at the Annual General Meeting by postal voting in advance.

PARTICIPATION

Shareholders who wish to participate in the Annual General Meeting must:

- be recorded as a shareholder in the presentation of the share register prepared by Euroclear Sweden AB concerning the circumstances on Tuesday 12 May 2026; and
- give notice of participation no later than Friday 15 May 2026.

Participation by postal voting

Shareholders who wish to participate in the Annual General Meeting by postal voting must give notice to participate by casting their postal vote so that it is received by Computershare AB (administering the forms on behalf of MTG) no later than Friday 15 May 2026. A special form shall be used for postal voting. The form is available on MTG's website at www.mtg.com under the heading "General Meetings" (which can be found under the section "Investors"). The postal voting form can be submitted either by e-mail to proxy@computershare.se or by post to Computershare AB, "MTG's AGM 2026", P.O. Box 149, SE-182 12 Danderyd, Sweden. Shareholders may also cast their postal votes digitally through BankID verification. A link to the digital postal voting can be found on MTG's website at www.mtg.com under the heading "General Meetings" (which can be found under the section "Investors"). If the shareholder postal votes by proxy, a written and dated power of attorney shall be enclosed with the postal voting form. A template proxy form is available on MTG's website at www.mtg.com under the heading "General Meetings" (which can be found under the section "Investors"). If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the postal voting form. Further instructions can be found on the postal voting form. Please note that shareholders who wish to attend the meeting venue in person or by proxy must give notice of participation in accordance with the instructions under the heading "*Participation at the meeting venue*" below. This means that a notice of participation only through postal voting is not sufficient for shareholders who wish to attend the meeting venue.

Participation at the meeting venue

Shareholders who wish to attend the meeting venue in person or by proxy shall give notice of participation no later than Friday 15 May 2026. Notification can be made on MTG's website at www.mtg.com under the heading "General Meetings" (which can be found under the section "Investors"), by e-mail to proxy@computershare.se, by telephone to +46 (0) 771-246 400 or by post to Computershare AB, "MTG's AGM 2026", P.O. Box 149, SE-182 12 Danderyd, Sweden. Shareholders shall in their notice to participate state their name, personal identification number or company registration number, address, phone number and advisors, if applicable. Shareholders represented by a proxy or a representative should send documents of authorisation to the address above well before the Annual General Meeting. A template proxy form is available on MTG's website at www.mtg.com under the heading "General Meetings" (which can be found under the section "Investors").

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, shareholders whose shares are registered in the names of nominees must, in addition to giving notice of participation, register such shares in their own name so that the shareholder is recorded in the presentation of the share register as of Tuesday 12 May 2026. Such registration may be temporary (so-called voting rights registration) and can be requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting rights registrations effected by the nominee no later than Friday 15 May 2026 will be considered in the presentation of the share register.

PROPOSED AGENDA

1. Opening of the Annual General Meeting by the Chair of the Board.
2. Election of Chair of the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to check and verify the minutes.
6. Determination of whether the Annual General Meeting has been duly convened.
7. Presentation by the Chief Executive Officer.
8. Presentation of the Annual Report and the Auditor's Report and the consolidated financial statements and the Auditor's Report on the consolidated financial statements, as well as the Assurance Report relating to the Sustainability Report.
9. Resolution on the adoption of the Income Statement and the Balance Sheet and of the consolidated Income Statement and the consolidated Balance Sheet.
10. Resolution on treatment of the company's results as stated in the adopted Balance Sheet.
11. Resolution on discharge of liability of the members of the Board and the Chief Executive Officer.
12. Presentation and resolution on the approval of the Remuneration Report.
13. Determination of the number of members of the Board.
14. Determination of the remuneration to the members of the Board.
15. Election of Board members.
 - (a) Chris Carvalho (re-election, proposed by the Nomination Committee).
 - (b) Dylan Collins (re-election, proposed by the Nomination Committee).
 - (c) Simon Duffy (re-election, proposed by the Nomination Committee).
 - (d) Gerhard Florin (re-election, proposed by the Nomination Committee).
 - (e) Liia Nõu (re-election, proposed by the Nomination Committee).
 - (f) Florian Schuhbauer (re-election, proposed by the Nomination Committee).
 - (g) Anna Zeiter (re-election, proposed by the Nomination Committee).
 - (h) Hendrik Klindworth (new election, proposed by the Nomination Committee).
16. Election of the Chair of the Board.
17. Determination of the number of Auditors and election of Auditor.
18. Determination of the remuneration to the Auditor.
19. Resolution regarding guidelines for remuneration to senior executives.
20. Resolution regarding a Long Term Incentive Plan for 2026, including resolutions regarding:
 - (a) adoption of the plan; and
 - (b) share swap agreement with a third party in relation to the plan.
21. Resolution regarding authorisation for the Board to resolve on repurchases and transfers of own Class A and/or Class B shares.
22. Resolutions on reduction of the share capital by way of cancellation of repurchased Class B shares.
23. Resolution on authorisation for the Board to resolve on new issues of Class B shares.
24. Closing of the Annual General Meeting.

RESOLUTIONS PROPOSED BY THE NOMINATION COMMITTEE

Election of Chair of the Annual General Meeting (item 2)

The Nomination Committee proposes that Tone Myhre-Jensen, Advokatfirman Cederquist, is elected to be the Chair of the Annual General Meeting.

Determination of the number of members of the Board and election of Board members and the Chair of the Board (items 13, 15(a)-(h) and 16)

The Nomination Committee proposes that the Board shall consist of eight (8) members.

The Nomination Committee proposes that, for the period until the end of the next Annual General Meeting, Chris Carvalho, Dylan Collins, Simon Duffy, Gerhard Florin, Liia Nõu, Florian Schuhbauer and Anna Zeiter shall be re-elected as members of the Board, and that Hendrik Klindworth shall be elected as new member of the Board.

The Nomination Committee proposes that Simon Duffy shall be re-elected as Chair of the Board.

Determination of the remuneration to the members of the Board (item 14)

A prerequisite for the successful implementation of MTG's strategy is that MTG is able to attract and retain the best mix of experiences and competencies at Board level. This requires that, at a minimum, MTG recruits members of the Board from the geographies within which it operates. To ensure this, it is necessary that MTG offers competitive remuneration within the context of its international peers. Further, the Nomination Committee is of the opinion that it is an advantage for MTG and its shareholders that the members of the Board acquire shares in the company, and retain them for as long as they remain members of the Board.

In light of the above, the Nomination Committee proposes that the remuneration levels for Board work and work within the Committees of the Board shall remain unchanged, and that SEK 200,000 for the Chair and SEK 150,000 for each Board member, like previous years, are conditional upon being invested in MTG shares, which are to be held for as long as the individual remains a member of the Board.

The Nomination Committee proposes that remuneration for Board work and work within the Committees of the Board shall be allocated in accordance with the following:

- SEK 1,800,000 to the Chair of the Board, out of which SEK 200,000 is conditional upon it being invested in MTG shares.
- SEK 700,000 to each of the other members of the Board, out of which SEK 150,000 is conditional upon it being invested in MTG shares.
- SEK 235,000 to the Chair and SEK 130,000 to each of the other members of the Audit Committee.
- SEK 140,000 to the Chair and SEK 70,000 to each of the other members of the Remuneration Committee.

Determination of the number of Auditors and election of Auditor (item 17)

In accordance with the Audit Committee's recommendation, the Nomination Committee proposes that MTG shall have one registered accounting firm as Auditor, and that the registered accounting firm Öhrlings PricewaterhouseCoopers AB (PwC) shall be re-elected as Auditor for the period until the end of the 2027 Annual General Meeting. PwC has informed MTG that the authorised public accountant Nicklas Kullberg will continue as auditor-in-charge if PwC is re-elected as Auditor.

Determination of the remuneration to the Auditor (item 18)

The Nomination Committee proposes that remuneration to the Auditor shall be paid in accordance with approved invoices.

RESOLUTIONS PROPOSED BY THE BOARD

Resolution on treatment of the company's result as stated in the adopted Balance Sheet (item 10)

The Board proposes that MTG's retained earnings, the share premium reserve and the result for the year, a total of SEK 14,194,278,102 are to be carried forward.

Resolution regarding guidelines for remuneration to senior executives (item 19)

The Board proposes the following guidelines for determining remuneration for MTG's CEO and other senior executives in the MTG Group (the "**Senior Executives**"), as well as members of the Board if they are remunerated outside their directorship. The Group Management currently comprises four Senior Executives (the CEO, the CFO and two other Senior Executives).

The proposed new guidelines are essentially in line with the guidelines approved at the 2024 Annual General Meeting, with the only material change being that the pension arrangements cap shall be calculated based on the individual's pensionable annual salary rather than the annual base salary. The Board has not received any comments from shareholders on the current remuneration guidelines.

Subject to the adoption by the 2026 Annual General Meeting, these remuneration guidelines shall be applied to employment agreements entered into after the 2026 Annual General Meeting and to changes made to existing agreements thereafter. These guidelines shall be in force until new guidelines are adopted by the General Meeting. The intention is for the guidelines to remain in place for up to four years. The Board will, however, propose new guidelines if material changes to the guidelines become necessary. These guidelines do not apply to any remuneration decided or approved by the General Meeting such as long-term share or share price related incentive plans and ordinary Board remuneration.

The Board has established a Remuneration Committee. The remuneration is managed through well-defined processes ensuring that no individual is involved in the decision-making process related to their own remuneration. The Committee's tasks include preparing the Board's decision to propose guidelines for executive remuneration. The Board shall prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting. The guidelines shall be in force until new guidelines are adopted by the General Meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration to the executive management, the application of the guidelines for executive remuneration as well as the current remuneration structures and compensation levels in the company.

MTG is a strategic owner, operator and acquirer of gaming studios. MTG's mission is to build an international Gaming Village where game makers can come together to benefit from a thriving, state-of-the-art ecosystem of commercial tech and tools that help them drive and scale their games. MTG's strategy is focused on driving organic growth, realizing and benefiting from operational synergies across its Districts and on growing the group over time through accretive M&A.

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, it is necessary that the company offers competitive remuneration. The remuneration structures shall encourage employees to do their utmost to safeguard shareholders' interests and thereby the company's sustainability and long-term value creation. More information on MTG's strategy can be found on MTG's website at www.mtg.com and in the most recent annual report.

Remuneration principles

The remuneration guidelines provide a structure that aligns remuneration with the successful delivery of our long-term strategy: to drive profitability and organic growth in our portfolio companies and invest in high-potential gaming business. The guidelines set guiding principles for selection of LTIP performance measures and LTIP performance periods to ensure the link to shareholder value and as such the guidelines contribute to the long-term success and value creation of the company. The guidelines provide for the ability to set relevant financial and non-financial STI measures including governance, social and environmental, further contributing to alignment between the guidelines and sustainability as well as the company values. The performance measures for the STI are determined by the Remuneration Committee based on the business priorities for the year. Each year stretch objectives are set in the light of the Company's annual business plan and the operating environment. The guidelines provide incentives for the CEO and the other Senior Executives to drive an innovative and performance based culture which contributes to achieving our company mission. The remuneration of the CEO and the other Senior Executives consists of base salary, short-term and long-term incentives, pension and other benefits.

Base salary

Attracts and retains the CEO and the other Senior Executives taking into account of their individual responsibilities, their personal contribution, the size of role and business complexity. The base salary for the CEO and the other Senior Executives shall be competitive. The base salary is reviewed annually, typically with effect from 1 January. The Remuneration Committee looks at pay practices in selected comparison groups, the benchmarks are conducted through independent advisors. Decisions on salary also take into account the performance and experience of the individual, changes in the size and scope of the role, and the level of salary awards across the business.

Short Term Incentive (STI)

Drives and rewards achievement of our stretching annual financial, strategic, operational and sustainability targets aligned with our business strategy. The STI is capped at 125 percent of the individual's base salary. Performance measures and weightings are reviewed at the start of each year to take account of current business plans and to ensure they continue to support the short-term business strategy. These measures can vary from year to year to reflect business priorities and typically the measures include a balance of the Company's financial performance measures (for example profitability, revenue and cash flow measures) and non-financial measures (for example key operational, strategic, environmental, social, governance or other sustainability related measures) provided that in any given year the majority of the weighting will be on financial performance measures. Through the combination of the financial measures with the non-financial measures the STI will contribute to the long-term interests and sustainability of the company. Details of actual performance measures applied for each year and how they support the business strategy will be disclosed in the annual Remuneration Report. Performance against targets is monitored and determined based on assessment of performance level versus each target level. The Board reviews the performance and determines the extent to which each of the targets has been achieved, to determine the final pay-out level. As regards the financial criteria, the evaluation shall be based on the latest financial information made public by MTG. The Board has discretion to adjust the formulaic STI outcome in changed circumstances to improve the alignment of pay with value creation for shareholders, and to ensure the outcome is a fair reflection of the company's performance, and will take into account any relevant environmental, social, and governance (ESG) matters when determining outcomes. To further strengthen the connection to the shareholders' interest and the company's long-term value creation, payment of part of the STI may be deferred and delivered in MTG shares and such shares to be retained for an agreed period of time. Awards are subject to claw-back in cases where the final payment is made based on performance that is proven to be manifestly misstated. The Board may decide to reclaim whole or a part of the final payment. In its decision to reclaim any amount the Board may, in its sole discretion, reduce the amount to be reclaimed based on the employee's lack of direct involvement in the performance and reporting of performance which has been manifestly misstated.

Extraordinary arrangements

By way of exception, additional one-off arrangements can be made on a case by case basis when deemed necessary, on the condition that such extraordinary arrangement is made for recruitment or retention purposes, subject to Board approval. Each such arrangement shall be capped at, and never exceed, 200 percent of the individual's annual base salary.

Long Term Incentive Programme (LTIP)

The Board may offer LTIPs in order to attract and retain key individuals, as well as to share the success of the company's growth. The LTIPs that can be offered are 3-4-year plans which are share or share price related programmes (such as performance share plans and/or warrant plans), which will be put forward to the General Meeting to resolve on – irrespective of these guidelines. Share and share price related LTIPs shall be structured to ensure a long-term commitment to the development of MTG and with the intention that the Senior Executives shall have a significant long-term shareholding in MTG. The outcome shall be linked to certain pre-determined performance criteria, based on MTG's share price and value growth. The Board may also offer Senior Executives, that have a direct impact on the value creation in MTG's verticals and subsidiaries, participation in local Management Incentive Programs, *i.e.* cash based LTIPs linked to pre-determined levels for the value creation of a specific vertical or subsidiary within MTG. The maximum outcome shall have a predetermined cap. More information regarding the ongoing LTIPs, including the criteria which the outcome depends on, can be found on MTG's website at www.mtg.com and in the most recent annual report.

Pension

Provides competitive and appropriate retirement arrangement in the context of the market practice in the applicable country of the executives' employment or residence and total remuneration. The pension arrangements shall be

provided in the form of a defined contribution or as a cash allowance and shall amount to no more than 35 percent of the individual's pensionable annual salary.

Other benefits

Provides competitive level of benefits and supports recruitment and retention. Other benefits may include car allowance, company car and housing. The combined value of these benefits shall normally constitute a limited value in relation to the total remuneration package and shall correspond to market practice. Additional benefits may be received by Senior Executives in certain circumstances such as relocation or international assignment, taking into account the overall purpose of these guidelines.

Termination of employment and severance pay

In general, executive contracts have indefinite duration. The notice period can be up to one year for either party and non-compete restrictions can go up to one year. The Company may require the individual to continue to fulfil current duties during the notice period or may assign garden leave.

In case of termination of a Senior Executive's employment agreement, the STI is evaluated and paid pro rata for the period up to the termination date where applicable. It should be noted that these cases are handled according to the discretionary right of the Board.

Salary and employment conditions for employees

In the preparation of the Board's proposal for these guidelines, salary and employment conditions for employees of the company have been taken into account by including information on the employee's total income, the components of the remuneration and increase and growth rate over time, in the Board's basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Deviations from the Guidelines

The Board may temporarily resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. The Remuneration Committee's tasks include preparing the Board's resolutions in remuneration-related matters. This includes any resolutions to deviate from the guidelines.

Information regarding levels and structure for remuneration within MTG, the Board's Remuneration Report and the Auditor's opinion with respect to the application of the guidelines during 2025

For information regarding the application of, and deviation from, the guidelines for remuneration to the Senior Executives during 2025, see both the 2025 Remuneration Report, and the Auditor's opinion according to Chapter 8 Section 54 of the Swedish Companies Act regarding the application of the guidelines for remuneration which have applied during 2025 that are available on MTG's website at www.mtg.com under the heading "General Meetings" (which can be found under the section "Investors").

Resolution regarding a Long Term Incentive Plan for 2026 (item 20)

Background and objectives

MTG is an international gaming group with a strategy focused on helping its portfolio companies accelerate their commercial performance, while enabling them to continue to create great games through elevating key skills and capabilities across the Group. To recruit and retain executives and other key employees, the Board has resolved to propose a long-term share-based retention and performance plan ("LTIP 2026"). To prepare its recommendation for the Board, the Remuneration Committee has performed a review of the plan approved last year together with its external advisors, resulting in a new structure that reflects feedback received from shareholders and observed market practice in MTG's talent market, which is the Gaming and High-Tech industries in Europe and in the Nordics. LTIP 2026:

- maintains the economic characteristics for the participants in terms of zero minimum, target and maximum opportunities;
- re-introduces a structure with long term 3-year performance and vesting periods based on reaching ambitious thresholds for market-aligned financial criteria for measuring performance;
- continues to link the incentives of selected key employees to the MTG share performance and to the future growth of the MTG Group. As MTG's new operating model kicks off from 2026, it continues to be critical for MTG to offer participation in LTIP 2026 to selected key employees at MTG's headquarters, Midcore district

leadership team and portfolio companies: InnoGames has been included since 2023, Hutch since 2024, Plarium since 2025 and from 2026 it is proposed to include Ninja Kiwi, Snowprint and Futureplay;

- provides participants with a possibility to receive variable remuneration in the form of deferred MTG shares. Following the 2026 Annual General Meeting, the participants will be granted performance share units ("PSUs") or restricted share units ("RSUs"), but not both.
- Each PSU and RSU is a conditional right to receive one (1) MTG Class B share (a "**B Share**"), free of charge, subject to continued employment throughout a 3-year vesting period ending after the disclosure of MTG's interim financial report for the period 1 January – 31 March 2029 and, for the PSUs, the levels of fulfilment of the performance metrics described below.

For information regarding outstanding long-term share or share price related long term incentive plans in MTG, please refer to MTG's website at www.mtg.com.

Adoption of the plan (item 20(a))

Participants and Grant amounts

Approximately 135 key employees in MTG and its portfolio companies will be entitled to participate in LTIP 2026. The participants will be divided into two groups as follows:

- PSUs will be granted to executives having a direct and significant impact on our corporate-level performance such as our CEO, CFO and the other senior executives, as well as other selected executives.
- RSUs will be granted to a group of selected top management and key employees, including executives who are not eligible for PSUs.

The maximum amount of PSUs or RSUs that a participant will receive is based on the participant's role, level, and scope of responsibility. The participants are divided into the tiers as follows:

Tier	No. of participants (approximately)	Form of equity unit	Maximum award (as % of the base salary)
Group President & CEO	1	PSU	150%
Selected members from the Group and Studios leadership	9	PSU	100 - 125%
Top Management / Directors	95	RSU	50 - 85%
Key Specialists	30	RSU	15 - 25%

New employees who have not yet commenced their employment at the time when notification to participate in LTIP 2026 is given may, upon the condition that the employment commences during 2026, be offered to participate in LTIP 2026, if the Board or its Remuneration Committee deems it to be in line with the purpose of LTIP 2026.

PSUs

Vesting of PSUs is conditional on continued employment at the time of vesting as well as the level of fulfilment of three performance metrics relating to Group Revenue CAGR, Cumulative Adjusted EBITDA, and Total Shareholder Return measured over the 3-year performance period 1 January 2026 – 31 December 2028. Threshold, target and maximum levels for each of the metrics have been established by the Board reflecting the strategy plan and long-term performance expectations in MTG. Group Revenue CAGR and Cumulative Adjusted EBITDA shall be calculated on the basis of the financial information presented in MTG's financial reports adjusted for exchange rate effects. The relative weighting of the respective metrics is 50 percent for Group Revenue CAGR, 30 percent for Cumulative Adjusted EBITDA and 20 percent for Total Shareholder Return.

The performance outcomes for the Group Revenue CAGR and Cumulative Adjusted EBITDA metrics are linear between threshold and target and between target and maximum levels. The performance outcome for the Total Shareholder Return metric shall be determined on a non-linear basis, whereby the outcome increases at a slower rate up to a target level and at an accelerated rate for performance exceeding the target level. If the threshold level for a given metric is not met, the portion of PSUs linked to that metric will not vest. If the threshold level for the Total Shareholder Return metric is not met, the total outcome of the PSUs will be subject to an overall cap of 160 percent. Incremental performance above threshold performance will result in a higher performance outcome, up to 100 percent for target performance and 200 percent for maximum performance. The performance levels and outcomes for each metric will be assessed independently of each other. Exceptionally for LTIP 2026, an

overperformance mechanism will apply to the Group Revenue CAGR and Cumulative Adjusted EBITDA metrics such that any overperformance above the maximum performance level can compensate for the other metric subject to an overall weighted cap of 200 percent across these two metrics. The overperformance mechanism does not apply to the TSR metric.

MTG intends to present the PSU performance outcomes in its Annual Report and Remuneration Report for 2028.

RSUs

Vesting of RSUs is conditional on continued employment at the time of vesting and is not subject to any other performance metrics. RSUs are a conditional right to receive a B Share and therefore the value of each RSU is linked to the share price performance of MTG during the vesting period.

General terms

The grant of PSUs and RSUs shall be governed by the following main terms and conditions:

- PSUs and RSUs will be granted free of charge after the 2026 Annual General Meeting based on the principles set out above, and will vest after a 3-year vesting period ending after the disclosure of MTG's interim financial report for the period 1 January – 31 March 2029. A good leaver may be permitted to retain a portion of their PSUs or RSUs, subject to the relevant plan rules adopted by the Board.
- PSUs and RSUs may not be transferred or pledged.
- A value cap mechanism will apply to all PSUs and RSUs such that the value of an award at vesting cannot exceed a value equal to four times the annual base salary of the individual participant at the time of grant (measured at the date of grant).
- The number of B Shares that each PSU and RSU, respectively, entitles the participant to receive may be recalculated in the event of share splits, rights issues and similar corporate actions with the aim that the economic value of a PSU and RSU, respectively, shall be unaffected by such actions.
- Holding requirements will apply to Senior Executives participating in LTIP 2026. The specific conditions of the holding requirements shall be determined by the Board or the Remuneration Committee, including the period within which participants are required to build up their required holding. The holding requirement shall include an obligation for the Group President & CEO to hold B Shares with a value corresponding to at least 100 percent of his or her annual base salary after tax, and for other Senior Executives to hold B Shares with a value corresponding to at least 50 percent of their annual base salary after tax.

Scope and cost of LTIP 2026

The maximum number of B Shares which may be delivered under LTIP 2026 is limited to 2,048,914 representing approximately 1.7 percent of the outstanding shares in MTG, based on a maximum-level achievement on the three PSU metrics. The number of B Shares may be recalculated in the event of share splits, rights issues and similar corporate actions. LTIP 2026 does not result in any dilutive effect on share capital or votes.

The total cost for LTIP 2026 is estimated at SEK 170 million based on target-level achievement on the three PSU metrics and SEK 229 million based on max performance, which corresponds to approximately 8 and 10 percent respectively of the total employment costs for MTG in 2025. The cost will be distributed over the years 2026-2028. The total target cost includes salary costs of SEK 154 million and Swedish social security costs of SEK 16 million (max salary cost is SEK 205 million and Swedish social security SEK 24 million). The calculation of total salary costs is based on the target and maximum awards being received by participants and a share price at grant of SEK 99.20 (corresponding to the average closing price paid per B Share on Nasdaq Stockholm during the months of January and February 2026). The calculation of Swedish social security costs is based on a 15 percent compounded annual share price increase and an average annual social security tax rate of 31.4 percent.

The costs are expected to have a limited effect on MTG's key ratios.

Delivery of B Shares under LTIP 2026

To ensure the delivery of B Shares under LTIP 2026, the Board proposes that the Annual General Meeting approves that the company enters into an agreement with a third party, under which the third party shall, in its own name, buy and transfer Class B Shares to the participants, as set out in the Board's proposal under item 20(b).

Preparation and administration of LTIP 2026

In accordance with guidelines provided by the Board, LTIP 2026 has been prepared by the Remuneration Committee

together with external advisors. The Board or the Remuneration Committee shall be responsible for preparing the detailed terms and conditions of LTIP 2026, in accordance with the terms and guidelines resolved on by the Annual General Meeting. The Board or the Remuneration Committee shall be entitled to make adjustments to meet foreign regulations or market conditions including resolving that participants may be offered cash-based settlement if the delivery of shares under LTIP 2026 to participants outside of Sweden cannot be achieved at reasonable costs and with reasonable administrative efforts. It is further proposed that the Board shall be entitled to make other adjustments, if it so deems appropriate, should changes occur in MTG or its operating environment that would entail that the adopted terms and conditions for LTIP 2026 are no longer in line with its purpose. Any such adjustments shall only be made in order to fulfil the main objectives of the LTIP 2026.

Share swap agreement with a third party in relation to the plan (item 20(b))

The Board proposes that the Annual General Meeting resolves that LTIP 2026 is hedged by MTG entering into an agreement with a third party, under which the third party shall, in its own name, acquire and transfer MTG Class B shares to the participants in LTIP 2026. The interest cost for such a share swap agreement is estimated to be SEK 4,400,000 per year based on the current interest levels, a share price of SEK 99.20 and based on target-level achievement in LTIP 2026.

Authorisation for the Board to resolve on repurchases and transfers of own Class A and/or Class B shares (item 21)

The Board proposes that the Annual General Meeting authorises the Board to decide on repurchase of own shares allocated between Class A shares and Class B shares as decided by the Board, on the main terms and conditions set out below.

- Repurchase may be effected on Nasdaq Stockholm and in accordance with the Nasdaq Nordic Main Market Rulebook for Issuers of Shares, or in accordance with a purchase offer directed to all holders of Class A and/or Class B shares.
- The authorisation may be exercised on one or more occasions during the period up until the next Annual General Meeting.
- The maximum number of shares that may be repurchased is such that MTG's holding of own shares at any time does not exceed 10 percent of the total number of shares in the company.
- Repurchase on Nasdaq Stockholm shall be made in accordance with the price limitations set out in the Nasdaq Nordic Main Market Rulebook for Issuers of Shares, which states that shares may not be purchased at 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 purchase is carried out. Repurchase on Nasdaq Stockholm may not be made at a price lower than the lowest price at which an independent purchase can be made. Repurchase in accordance with a purchase offer directed to all holders of Class A and/or Class B shares shall be made at an acquisition price equivalent to a maximum deviation from the market price of 20 percent.
- Payment for the shares shall be made in cash.

The Board further proposes that the Annual General Meeting authorises the Board to decide on transfer of own shares, with or without deviation from the shareholders' preferential rights, allocated between Class A shares and Class B shares as decided by the Board, on the main terms and conditions set out below.

- Transfers of shares shall take place (i) on Nasdaq Stockholm or (ii) outside Nasdaq Stockholm in connection with an acquisition of companies or businesses.
- Transfers may take place on one or more occasions during the period up until the next Annual General Meeting.
- Transfer of own shares may be made of up to such number of shares as is held by MTG at the time of the Board's decision regarding the transfer.
- Transfers of shares on Nasdaq Stockholm may occur at a price per share within the at each time registered share price interval, by which is meant the difference between the highest buying price and the lowest selling price on Nasdaq Stockholm. In case of transfers outside Nasdaq Stockholm, the consideration for the shares may be made by cash payment, by payment in kind or by way of set-off and the price shall be established so that the transfer is made on market terms.

The purpose of the authorisations to repurchase and transfer own shares, and the reason for the deviation from the shareholders' preferential rights (in relation to transfers of own shares), are to enable the company to pursue

potential acquisition opportunities as they arise. Further, the purpose of the authorisation to repurchase own shares is to give the Board more options in its efforts to deliver long-term shareholder value and total return.

Resolution on reduction of the share capital by way of cancellation of repurchased Class B shares (item 22)

The Board proposes that the company's share capital shall be reduced by no more than SEK 20,000,000 by cancellation of Class B shares held in treasury by MTG at the time of the Annual General Meeting, which comprise Class B shares repurchased by MTG during the period between 10 October 2025 and 15 May 2026, under its up to SEK 400m share repurchase program announced on 9 October 2025. The purpose of the reduction is allocation to unrestricted equity. The reduction resolution may not be effectuated until registration with the Swedish Companies Registration Office has been completed and the authorisation of the Swedish Companies Registration Office has been obtained.

Authorisation for the Board to resolve on new issues of Class B shares (item 23)

The Board proposes that the Annual General Meeting resolves to authorise the Board to, on one or more occasions during the period up until the next Annual General Meeting, resolve upon the issue of Class B shares with or without deviation from the shareholders' preferential rights. New issues of Class B shares shall be made on market conditions, taking into account any discount on market terms. Payment may be made in cash, in kind or through set-off. New share issues resolved by the Board using this authorisation shall, in aggregate, represent no more than 10 percent of the total number of shares in MTG at the time when the Board exercises the authorisation for the first time. The purpose of the authorisation, as well as the reason for any deviation from the shareholders' preferential rights, is to allow MTG to pursue potential investment opportunities as they arise and a broadening of the ownership base of MTG.

MISCELLANEOUS

Shares and votes

There is a total number of 123,309,285 shares in MTG, whereof 388,495 Class A shares and 122,920,790 Class B shares. The total number of votes for all MTG shares is 126,805,740. As of the date of this notice, MTG holds 3,410,000 Class B shares in treasury, which cannot be represented at the Annual General Meeting.

Special majority requirements and conditions

Valid resolutions to authorise the Board to resolve on repurchases and transfers of own Class A and/or Class B shares under item 21, reduce the share capital by way of cancellation of repurchased Class B shares under item 22; and authorise the Board to resolve on new issues of Class B shares under item 23 require support by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

Shareholders' right to request information

The Board and the CEO shall, if any shareholder so requests and the Board believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other companies within the Group and the consolidated accounts.

Documentation

The Board's and the Nomination Committee's complete proposals to the Annual General Meeting are set out in this notice. Information about the proposed Board members as well as the Nomination Committee's motivated statement is available on the company's website at www.mtg.com under the heading "General Meetings" (which can be found under the section "Investors"). The 2025 Annual Report is available on MTG's website at www.mtg.com under the heading "Reports & Presentations" (which can be found under the section "Investors") and at the company's premises. The other documents for the Annual General Meeting will be available on the company's website at www.mtg.com under the heading "General Meetings" (which can be found under the section "Investors") no later than 30 April 2026. Hard copies of the documents will also be sent to those shareholders who so request. The documents can be ordered by e-mail to proxy@computershare.se, by post to Computershare AB, "MTG's AGM 2026", P.O. Box 149, SE-182 12 Danderyd, Sweden or by telephone at +46 (0) 771-246 400.

Authorisation

The Board, or the person that the Board will appoint, shall be authorised to make the minor adjustments to the Annual General Meeting's resolutions as may be required in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Shareholders' personal data

For information on how your personal data is processed, please visit www.computershare.com/se/gm-gdpr#English and www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Stockholm, April 2026

MODERN TIMES GROUP MTG AB

THE BOARD
