



Notice to attend the Extraordinary General Meeting of G5 Entertainment AB (publ)

The shareholders of G5 Entertainment AB (publ), reg. no 556680-8878 (the “**Company**”) are hereby summoned to attend the extraordinary general meeting to be held on 25 April 2022. Due to the Covid-19 pandemic, the board of directors has decided that the extraordinary general meeting shall be conducted without the physical presence of shareholders, representatives and third parties, and that shareholders shall only be entitled to exercise their voting rights by postal voting before the meeting. Information on the resolutions passed at the meeting will be disclosed on 25 April 2022, as soon as the outcome of the postal voting has been finally confirmed.

Notification

Shareholders who wish to attend the extraordinary general meeting must:

- be recorded as shareholders in the share register maintained by Euroclear Sweden AB on 13 April 2022; and
- notify the attendance no later than 22 April 2022 by casting their postal vote in accordance with the instructions under the heading *Postal voting* below.

Shareholders whose shares are nominee-registered must, in order to have the right to attend the extraordinary general meeting, request to be temporarily registered in the share register kept by Euroclear Sweden AB. The shareholder must instruct their nominee thereof in due time prior to 19 April 2022, by which date such registration must be executed.

Postal voting

The board of directors has decided that shareholders should be able to exercise their voting rights only by postal voting in accordance with section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A digital postal form is available through [poströsta.se](https://app.verified.eu/web/postrosta2022/?source=g5e25april/en):

<https://app.verified.eu/web/postrosta2022/?source=g5e25april/en>. Natural shareholder or, if applicable, authorized representatives of shareholders who are legal persons, identify themselves by using BankID or other secure signing solution in conjunction with the submitting of the postal voting form (detailed instructions, terms and instructions for postal voting is stated in the form). The postal voting form must be completed and signed by 22 April 2022. The form is submitted via the above-mentioned web link to the Company.

A postal vote may be canceled until 22 April 2022 by sending an e-mail to support@postrosta.se. If two or more forms have the same dating, only the last received form will be taken into account. The shareholder cannot provide other instructions than by marking an answer for each item in the form. If the shareholder has provided the form with instructions or conditions, or changed or added pre-printed text, the postal vote is invalid. Further instructions can be found in the postal voting form.

Proxy

Shareholders who postal votes by proxy shall submit a written and dated power of attorney for the proxy. If the shareholder is a legal person, a certified copy of a registration certificate or other authorization document must be attached to the form. The power of attorney is valid one year after issue. It may however be valid up to five years after issue, if this is specifically stated in the power of attorney. The registration certificate may not be older than one year. The proxy and any registration certificates shall be uploaded in conjunction with the digital postal voting form. Proxy forms are available at the Company's website www.g5e.com/corporate.

Agenda

1. Opening of the extraordinary general meeting
2. Preparation and approval of voting register
3. Election of chairman of the extraordinary general meeting
4. Presentation and approval of the agenda
5. Election of one or two persons to verify the minutes together with the chairman
6. Determination of whether the meeting has been duly convened
7. Resolution to amend the terms and conditions of the incentive program LTIP 2019
8. Closure of extraordinary general meeting

The board's proposals to resolutions

Item 2. - Preparation and approval of voting register

The voting register proposed to be approved is the voting register drawn up by Poströsta.se on behalf of the Company, based on the meeting's shareholder register and received postal votes. The voting register will be controlled by the persons designated to verify the minutes.

Item 3. – Election of chairman of the extraordinary general meeting

The board of directors proposes that the Chairman of the board of the Company, Petter Nylander, be appointed as Chairman of the Meeting.

Item 5. - Election of one or two persons to verify the minutes together with the chairman

The board of directors proposes that Kevin Holmkvist and Johan Engström from Eversheds Sutherland Advokatbyrå verify the minutes of the meeting, or, in the event of impediment to any or both of them, whoever the chairman of the board designates. The task of verifying the minutes also includes controlling the voting register and checking that received postal votes are correctly reproduced in the minutes.

Item 7. - Resolution to amend the terms and conditions of the incentive program LTIP 2019

The board of directors of the Company proposes that the extraordinary general meeting resolves to amend the terms and conditions of the performance-based share program for the executive management and key employees, LTIP 2019, in such a way that the performance period is extended by one (1) year.

At the 2019 annual general meeting, the shareholders resolved on a long-term share-based incentive program, LTIP 2019. Additionally, the annual general meeting resolved that the Company's CEO was given the opportunity to participate in LTIP 2019. LTIP 2019 includes a maximum of 120 senior executives and other key employees of the Company and its subsidiaries. Participants are given the opportunity to be allotted, free of charge, ordinary shares in the Company ("**Performance Shares**"), provided that the participant remains employed by the Company or any of its subsidiaries during the period up to the date of publication of the Company's interim report for the period January-March 2022, which is

expected to be 5 May 2022.

The allotment of Performance Shares relates to the development in the total shareholders return of investment of the Company's ordinary share ("**TSR**") calculated from the volume weighted average price of the Company's ordinary share for the period from 9 May 2019 up to and including 15 May 2019, compared to the volume weighted average price of the Company's ordinary share for a corresponding measurement period following the publication of the Company's interim report for the period January-March 2022, which is expected to be released on May 5, 2022 (the "**Performance Period**"). Not more than 140,000 Performance Shares may be allotted under the program. In order for the allocation of Performance Shares to take place, the TSR must exceed a minimum level of 95 percent for the entire Performance Period, equivalent to 25 percent per year during the Performance Period (the "**Threshold Level**"). Maximum allotment is awarded if the TSR reach or exceeds 205 percent for the entire Performance Period, equivalent to 45 percent per year for the entire Performance Period (the "**Target Level**").

Background and reasons for the amendment of the terms and conditions

Due to the ongoing Russian invasion of Ukraine, the board of directors considers that the program should be extended by one year with the following motivation:

The group has a large staff exposure to Russia and Ukraine, a fact that has been well known by the stock market for a long time. As a result of the uncertainty, the Company's share price has been negatively affected by what can be regarded as a force majeure. In other circumstances the board would not see any reason to change the terms of the program due to the influence of external factors, but given the great uncertainty that prevails, the board of directors sees that the staff is unfairly affected by the unjust invasion of Ukraine.

After its launch, the program included 118 individuals, sixty-five of them based in Ukraine. Of the Ukrainian employees who were part of the program at launch, fifty-seven will still be working at the Company when the shareholders will be summoned to an extraordinary general meeting. The board of directors deem that it, in the first place, is not fair that any employee is affected by these extraordinary events, and that it is particularly unfair for those of the employees who are the hardest exposed to the ongoing actions.

In addition to the above mentioned, a large part of the workforce is relocating, which makes it hard to practically deliver the shares. The employees still in Russia are affected by internal restrictions on income in foreign currencies. This should also be seen in the light of previous rules regarding ownership in foreign shares, something that has made delivery in both Ukraine and Russia difficult in previous years.

Finally, the board has also taken the retention effect into account. Moving the settlement of the program will have a retention effect on the staff that now are being forced to make life decisions about relocation, finding new places to live and settle down. To have a strong retention tool in these times is something the Board considers very valuable.

It is in the interest of the group, and the shareholders, that the long-term incentive programs reflect the performance that has been achieved, and that the Company in the best way can fulfill its commitment. The board of directors therefore considers that it, in the interests of the shareholders, is justifiable to extend the program by twelve months.

Extension of the Performance Period for LTIP 2019

The board proposes to extend the later date of the Performance Period by twelve (12) months. Accordingly, the Performance Period is extended to cover the period from the measurement period in 2019 to the corresponding measurement period following the publication of the Company's interim report for the period January-March 2023. The terms and conditions remain unchanged in all other parts.

The costs of LTIP 2019

Considering the extension of the Performance Period for LTIP 2019, the costs are calculated as follows. The total costs of LTIP 2019 at the maximum allotment of Performance Shares were estimated at a maximum of SEK 8,352,604, which corresponded to approximately 7.0 percent of total personnel costs for 2018. These costs would be allocated over the duration of the program. The estimated additional cost of extending the program is SEK 4,166,488 which will be taken over the remaining term of the program, the total cost is thus estimated to be SEK 12,519,092. The costs have been calculated as the sum of salary costs, including social costs, and administrative costs of the program. Administrative costs have been estimated at less than SEK 1,000,000. If no allocation of shares takes place, there will be a salary cost of approximately SEK 6.3 million and expenses related to administration. The salary costs have been calculated based on the value, at the start of the program of the Performance Shares that may be awarded if the Target Level is reached, less the present value of expected dividends over a three-year period. The estimate of the maximum cost is based on the Target Level being reached and the number of participants leaving the group during the Performance Period being equal to the historical average.

Other

The board of directors shall be entitled to make such minor adjustments to the resolution as may be required in connection with the registration thereof with the Swedish Companies Registration Office.

Additional information

Number of shares and votes in the Company

At the date of this notice, the Company has a total of 9,105,850 shares outstanding, representing a total of 8,950,870 votes. At the date of submission of this notice to the Swedish Gazette, the Company holds 493,650 of its ordinary shares and 172,000 C-shares.

Shareholders' right to request information

Shareholders are informed of their right under Chapter 7, Section 32 of the Swedish Companies Act to request information at the extraordinary general meeting in respect of circumstances that may affect the assessment of an item on the agenda and circumstances which may affect the assessment of the Company's financial situation. The board and the CEO shall provide such information if the board considers that this can be done without significant damage to the Company. The duty of disclosure also applies to the Company's relationships with other companies in the group, the consolidated financial statements and such circumstances as mentioned above applicable to subsidiaries.

Requests for such information shall be submitted in writing to the Company no later than 10 days before the Annual General Meeting, i.e., no later than Friday 15 April 2022, to address G5 Entertainment AB (publ), Birger Jarlsgatan 18, 3 tr., 114 34 Stockholm or by e-mail to agm@g5e.se. The information is provided by the Company by being available on the Company's website, www.g5e.com/corporate under the heading "Corporate Governance" → "General Meetings", and at the Company's premises at the above address no later than Wednesday 20 April 2022. Upon request the information is also sent to shareholders, provided that such shareholder provides its address.

Documents

The notice includes the full proposal for the resolutions proposed by the board. Documents pursuant to the Swedish Companies Act will be made available to shareholders at the Company's office no later than three weeks before the extraordinary general meeting and will be sent upon request in connection therewith to shareholders' stating their postal address. At the stated time, the documents will also be available at the Company's website www.g5e.com/corporate.

G5 Entertainment AB (publ)

The Board of Directors