Press Release
14 May 2025 17:10:00 CEST

Stillfront Group AB (publ) held its annual general meeting on 14 May 2025 where the following main resolutions were adopted.

Adoption of the profit and loss statements and the balance sheets, allocation of the company's profit or loss, discharge of liability and remuneration report

At the annual general meeting the presented profit and loss statement and the balance sheet and consolidated profit and loss statement and consolidated balance sheet were adopted. The meeting resolved that the amount at the disposal of the annual general meeting be carried forward. The members of the board of directors and CEO were discharged from liability for the fiscal year 2024. The board of directors' remuneration report for 2024 was approved.

Appointment of board of directors and auditor, establishment of remuneration for the board of directors and the auditors and remuneration guidelines

The meeting resolved, in accordance with the nomination committee's proposal, to re-elect Katarina G. Bonde, Erik Forsberg, Maria Hedengren, Marcus Jacobs, Lars-Johan Jarnheimer and David Nordberg as members of the board until the close of the next annual general meeting. Katarina G. Bonde was re-elected as chair of the board of directors until the close of the next annual general meeting.

The auditing firm Öhrlings PricewaterhouseCoopers AB was re-elected as the company's auditor and Nicklas Kullberg will continue to be the auditor-in-charge.

The meeting resolved, in accordance with the nomination committee's proposal, that the fees to be paid to the board members for the period until the next annual general meeting shall be SEK 840,000 (SEK 780,000 last year) to the chair of the board of directors and SEK 340,000 (SEK 315,000) to each of the other board members elected by the general meeting, that the fees to be paid to the members of the audit committee for the period until the next annual general meeting shall be SEK 270,000 (SEK 250,000) to the chair of the audit committee and SEK 110,000 (SEK 100,000) to each of the other members of the audit committee, that the fees to be paid to the members of the HR committee for the period until the next annual general meeting shall be SEK 110,000 (SEK 100,000) to the chair of the HR committee and SEK 54,000 (SEK 50,000) to each of the other members of the HR committee, and that remuneration to the auditors shall be paid against approved invoices.

The meeting resolved to adopt remuneration guidelines for group executive management in accordance with the board of directors' proposal.

Directed new share issues and transfer of own shares

The meeting resolved, in accordance with the proposal of the board of directors, on four directed new share issues and transfers of own shares, respectively, to the sellers of four of the companies that Stillfront previously has acquired:

- Directed new share issue and transfer, respectively, of not more than 162,633 shares to the sellers of Everguild Ltd. for a subscription price and purchase price, respectively, of SEK 6.976 per share (whereby the total number of shares that may be issued and/or transferred to the sellers will amount to not more than 162,633 shares), meaning that Stillfront's share capital shall increase by not more than SEK 11,384.31.
- Directed new share issue and transfer, respectively, of not more than 32,885,958 shares to the sellers of Jawaker FZ LLC for a subscription price and purchase price, respectively, of SEK 6.984 per share (whereby the total number of shares that may be issued and/or transferred to the sellers will amount to not more than 32,885,958 shares), meaning that Stillfront's share capital shall increase by not more than SEK 2,302,017.06.
- Directed new share issue and transfer, respectively, of not more than 4,611,711 shares to the sellers of Sandbox Interactive GmbH for a subscription price and purchase price, respectively, of SEK 6.999 per share (whereby the total number of shares that may be issued and/or transferred to the sellers will amount to not more than 4,611,711 shares), meaning that Stillfront's share capital shall increase by not more than SEK 322,819.77.
- Directed new share issue and transfer, respectively, of not more than 1,896,534 shares to the sellers of Six Waves Inc. for a subscription price and purchase price, respectively, of SEK 6.984 per share (whereby the total number of shares that may be issued and/or transferred to the sellers will amount to not more than 1,896,534 shares), meaning that Stillfront's share capital shall increase by not more than SEK 132,757.38.

The reason for the new share issues and the transfers of own shares as well as the deviation from the shareholders' pre-emption rights is to fulfil the share purchase agreements which Stillfront has entered into with the sellers of the above-mentioned companies. Transfer of shares and/or subscription of newly issued shares shall be made no later than 31 October 2025. Payment for transferred and/or subscribed shares shall be made by way of set-off of the sellers' claim for earn-out considerations pursuant to the share purchase agreements. The size of the earn-out considerations, which determines the number of shares which will be allotted, is not yet finally determined. The determined number of shares issued and transferred, respectively, will be made public in Stillfront's interim report for the period during which the shares were allotted or transferred (as applicable).

Authorizations to resolve on issuance of shares, repurchase of own shares and transfer of own shares

The meeting resolved, in accordance with the proposal of the board of directors, to authorize the board of directors to, within the scope of the articles of association, with or without deviation from the shareholders' preferential rights, on one or several occasions during the period until the next annual general meeting, resolve to increase the company's share capital by issuing new shares, warrants or convertible instruments in the company. The authorization is limited so that the board of directors may not resolve to issue shares, warrants or convertible instruments that involve the issue of, or conversion into shares corresponding to, more than ten (10) per cent of the shares in the company at the time when the board of directors first utilizes the authorization. The issues shall be made on market terms and payment may, apart from payment in cash, be made in kind or by set-off or otherwise with conditions.

The meeting resolved, in accordance with the proposal of the board of directors, to authorize the board of directors to, on one or several occasions during the period until the next annual general meeting, resolve on repurchase of own shares.

The meeting also resolved, in accordance with the proposal of the board of directors, to authorize the board of directors to, on one or several occasions during the period until the next annual general meeting, resolve on transfer of own shares.

Long-term share-based incentive programs and hedging arrangements

The meeting resolved to implement a share-based long-term incentive program in accordance with the board of directors' proposal, LTIP 2025/2029, meaning that a maximum of 3,100,000 restricted stock units shall be offered to no more than 65 participants, consisting of the CEO, senior executives and other key personnel of the group. Vesting of restricted stock units is conditional upon the fulfilment of four targets: the company's financial targets relating to annual organic revenue growth and profitability as well as the company's ESG targets regarding Employee Net Promoter Score (eNPS) and the implementation of Stillfront's Data Privacy Program being satisfied during the financial years 2025, 2026, 2027 and 2028. Each vested restricted stock unit entitles the participant to receive, free of charge, one (1) share in the company from and including the day of public announcement of the company's Q2 report 2029 up to and including seven days thereafter.

The proposals by the board of directors on a directed issue and transfer of warrants and transfer of own shares, respectively, to ensure delivery of shares in the company under LTIP 2025/2029 were not approved by the general meeting. In order to ensure delivery of shares to the participants in LTIP 2025 /2029, the board of directors may enter into a swap agreement with a third party.

The annual general meeting 2024 resolved to establish a share-based long-term incentive program for senior executives and other key personnel within the group, LTIP 2024/2028. The proposals to the annual general meeting 2025 by the board of directors on a directed issue and transfer of warrants to ensure delivery of shares in the company under LTIP 2024/2028 were not approved by the general meeting. The meeting resolved, in accordance with the proposal of the board of directors, that transfer of own shares may be made to ensure delivery of shares in the company under LTIP 2024/2028. In order to ensure delivery of shares to the participants in LTIP 2024/2028, the board of directors may also enter into a swap agreement with a third party.

For additional information, please contact:

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Attachments

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