

PRESS RELEASE

09 September 2024 12:25:00 CEST

Press release from the Extraordinary General Meeting in Maximum Entertainment AB on 9 September 2024

Maximum Entertainment AB held an Extraordinary General Meeting today 9 September 2024. The General Meeting resolved the following:

Election of board members and chairperson of the Board of Directors

The General Meeting resolved that the number of members of the Board of Directors shall be four without any alternate board members.

Christina Seelye and Bart Reefman were re-elected and Torgny Hellström and Jan Benjaminson were elected as new members of the Board of Directors. Torgny Hellström was elected as new chairperson of the Board of Directors.

Election of special examiner

The General Meeting resolved on a special examination in accordance with the attached proposal from Game Fund Partners SPV 3 LLC, Knutsson Holdings AB, David Wallsten, Viktor Vallin, Patrik Bloch and Allscope AB, Appendix 1. It was noted that owners of at least one tenth of all shares in the company voted in favor of the proposal.

The General Meeting considered the attached proposal from Christina Seelye and Thierry Bonnefoi, Appendix 2. The General Meeting did not approve the proposal. It was noted that owners of at least one tenth of all shares in the company voted in favor of the proposal.

FOR MORE INFORMATION, PLEASE CONTACT:

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The information was submitted for publication at 12.25 CEST on 9 September 2024.

Appendix 1

Theme of examination

The examination shall concern the Board of Directors' and the CEO's management of Maximum Entertainment AB ("MEAB") and its subsidiaries during the period from February 18, 2022 until the date on which this application was submitted to the Swedish Companies Registration Office, with a particular focus on any violations of the Swedish Companies Act, any measures that have resulted in an undue benefit to a shareholder or anyone else to

the detriment of MEAB, its subsidiaries or anyone else, and any liability for damages for the board members and/or the CEO of MEAB against MEAB, shareholders or anyone else. For example, the review should examine whether:

1. the purchase agreement (“SPA”) between MEAB and the sellers of Maximum Games, Inc and MG Team, Inc has been amended or revised by board members of MEAB after the SPA was entered into on November 29, 2021 without such decision to amend or revise the SPA being submitted to the entire Board of Directors and thus not being subject to a formal board resolution;
2. amendments or revisions have been made to the SPA without being disclosed in accordance with the EU Market Abuse Regulation and/or Nasdaq First North Growth Market’s issuer rules;
3. any of the board members, the CEO or any other senior executive of MEAB have carried out or resolved on intra-group transactions or other business events with the purpose of influencing the size of the earn-out payment to the sellers of Maximum Games, Inc and MG Team, Inc under the SPA;
4. the CEO of MEAB has resolved on investments and/or other expenditures in contravention of the instructions to the CEO and/or the authorization scheme;
5. the CEO and/or the CFO of MEAB has resolved on payment of the earn-out to the COO of MEAB (also a seller under the SPA) at a time when all other such payments were stopped, and if so, whether the payment resulted in, or contributed to, the non-payment of supplier invoices and/or the delay in the payment of earn-outs;
6. any agreements have been entered into on non-market terms between MEAB and the CEO and/or the COO of MEAB involving an increase in the earn-outs of the CEO and/or the COO (also a seller under the SPA) under the SPA, and if such agreements are duly concluded following a resolution of the MEAB Board of Directors;
7. any of the board members of MEAB have been employed by or had assignments with MEAB in any capacity or has been compensated by MEAB in any way outside of the board member’s ordinary remuneration;
8. MEAB has entered into any agreements with, or provided any non-market remuneration to, the CEO and/or COO of MEAB (also sellers under the SPA) (including interest on earn-outs, direct remuneration and payments to or employment of and remuneration to friends or family members of either the CEO and/or COO);
9. any board member or the CEO of MEAB received complaints or had knowledge of complaints of sexual harassment from any board member or employee of MEAB, and if so, whether (i) such complaints were properly handled, (ii) there was any cover-up of such complaints, (iii) there was any financial payment in connection with any such complaint, or (iv) there was retaliation against any person who made such complaints; and

10. if MEAB's CEO or Board of Directors has acted in violation of the Swedish Companies Act in connection with the convening of the 2024 AGM and if MEAB's CEO, directly or indirectly, has offered or accepted services or benefits in exchange for votes cast or promised at general meetings or board meetings of MEAB.

Proposal for a special examiner

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Appendix 2

Review topic

Special review according to Chapter 10 Section 21 of the Swedish Companies Act regarding Maximum Entertainment AB (the "Company"), proposal at the extraordinary general meeting on 9 September 2024

The special review shall be directed to the decisions and actions, also including non-decisions or non-actions, of the Board of Directors and the CEO during the period September – December 2021, in relation to, *inter alia*, acquisitions, financing and capitalization measures, and thereto related Company disclosures. The review shall investigate whether the then Board of Directors and CEO have acted with due regard to the business and financial position of the Company and the group (i.e. the Company and its subsidiaries), in the Company's and the shareholders' interests, and in accordance with the Swedish Companies Act and other relevant rules and regulations.

About Maximum Entertainment

Maximum Entertainment is a global entertainment company dedicated to crafting indie to AA video game experiences through original content and licensed partnerships. A fully integrated group with a broad portfolio of content, the company emphasizes collaboration and inclusivity in its partnerships to produce the highest level of interactive entertainment. With more than 300 titles in its catalog, Maximum Entertainment has joined forces with talented creators and renowned franchises around the globe to deliver magic to the gamer in everyone. Maximum Entertainment employs experienced professionals across the entire value chain of video games including development, publishing, transmedia, sales, and operations. Visit Maximum Entertainment at www.maximument.com.

Attachments

[Press release from the Extraordinary General Meeting in Maximum Entertainment AB on 9 September 2024](#)