

Announcement from extraordinary general meeting in Thunderful Group AB (publ) held on 10 February 2025

Thunderful Group AB (publ) (the "Company") has held an extraordinary general meeting on 10 January 2025. A summary of the decisions made at the general meeting follows below. All resolutions have been made with the required majority and in accordance with the proposals presented to the meeting. Resolution on approval of the transfer of all shares in the Company's subsidiary Jumpship Limited in accordance with Chapter 16 of the Swedish Companies Act.

The extraordinary general meeting resolved to approve the board of directors' proposal to transfer all shares in the Company's subsidiary Jumpship Limited. The transfer is subject to Chapter 16 of the Swedish Companies Act, the so-called Leo-Act.

The transaction concern the transfer of all shares in Jumpship Limited, a wholly owned subsidiary of the Company to Dino Patti Holding ApS (the "**Buyer**"), a company controlled by Dino Patti. The transaction is part of the cost saving program previously communicated by the Company.

On November 15, 2022, the Company acquired all shares in Jumpship Limited from the Buyer, Chris Olsen, Claire Boissiere, Georgi Angelov Simeonov, and Hong Kong Netease Interactive Entertainment Ltd. The Company has entered into a settlement agreement with the Buyer, Chris Olsen, Claire Boissiere, and Georgi Angelov Simeonov to settle any potential claims from these sellers for future additional purchase consideration of up to approximately GBP 21,000,000, among other things, in exchange for the Buyer receiving the shares in Jumpship Limited. According to the settlement agreement, the Company shall pay GBP 752,618.77 to Jumpship Limited, an amount corresponding to the expected winding-up costs of the operations in Jumpship Limited. Furthermore, the Company shall, in connection with the transfer of ownership of the shares to the Buyer, waive all loans it has provided to Jumpship Limited. As of December 19, 2024, the loans amounted to GBP 1,300,545.66.

The transfer of the shares in Jumpship Limited to the Buyer was conditional upon the shareholders' approval at the general meeting with the required majority. The settlement agreement is based on terms, including the size of the compensation, which the board considers to be market-based.

Dino Patti is a board member of Jumpship Limited and thus belongs to the group of persons covered by Chapter 16 of the Swedish Companies Act, the so-called Leo Act. Therefore, the general meeting's decision to approve the transfer in accordance with the board's proposal was a prerequisite for the execution of the transfer.

Resolution on approval of a related party transaction in accordance with Chapter 16a of the Swedish Companies Act

The extraordinary general meeting resolved to approve the board of directors' proposal that the Company shall carry out a significant related party transaction, subject to Chapter 16a of the Swedish Companies Act, on the following terms and conditions.

The related party transaction concerns a transaction between Robot Teddy Limited, an English wholly owned subsidiary of the Company and Dino Patti Holding ApS (the "**Buyer**"). The object of the transaction is 45 ordinary shares of series A in Sad Owl Studios Limited.

The background to the board's proposal is an agreement reached through the settlement agreement described under the above section.

The shares in the Buyer are owned by Dino Patti (a board member of the Company's subsidiary Jumpship Limited) and are therefore considered closely related to the Company.

The value that the related party is expected to receive through the transaction amounts to approximately GBP 184,000, calculated as of 31 December 2024. The transfers are expected to be completed no later than 28 February 2025.

The board of the Company has, in connection with the proposal under this item, provided a statement of the transaction. The statement is available on the Company's website.

The decisions in their entirety

The adopted the decisions in their entirety can be found on the Company's website, www.thunderfulgroup.com.

For more information, please contact:

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About Thunderful Group

Thunderful Group focuses on publishing and developing high-quality digital games for PC and console platforms. Headquartered in Gothenburg, Sweden, Thunderful Group spans a significant portion of the game industry value chain through its two main operating segments: Publishing and Co-Development & Services. The group encompasses a global games publishing business, six game studios with various creative and technological expertise, and a services business. The segments work synergistically to develop, market, and support a diverse portfolio of gaming experiences. Thunderful Group is listed on Nasdaq First North Premier. FNCA Sweden AB is appointed Certified Adviser.

Attachments

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