THE NOMINATION COMMITTEE'S PROPOSALS AND MOTIVATED STATEMENT TO THE ANNUAL GENERAL MEETING OF PARADOX INTERACTIVE AB (PUBL)

The nomination committee's work ahead of the annual general meeting 2026

In accordance with the instructions for the nomination committee which were adopted by the annual general meeting ("**AGM**") of Paradox Interactive AB (publ) held on 15 May 2024, the chairman of the company's board contacted the three largest shareholders in terms of votes per 30 September 2025. Those shareholders appointed a representative each to form the nomination committee for the 2026 AGM together with the chairman of the board. The nomination committee elected its chairman at its first meeting, whereby the nomination committee has had the following constitution:

- Per Håkan Börjesson (appointed by Investment AB Spiltan), chairman of the nomination committee
- Håkan Sjunnesson (the chairman of the company's board)
- Oscar Ingdahl (appointed by WesterInvest AB)
- James Mitchell (appointed by Tencent Holdings Ltd)

The nomination committee's work has been carried out in accordance with the Swedish corporate governance code (the "**Code**") and in accordance with the instructions adopted by the 2024 AGM. The nomination committee has held two minuted meetings ahead of the 2026 AGM and the members have had additional contacts to the extent deemed appropriate. In addition, the nomination committee has carried out an evaluation of the work carried out by the board of directors, including through a questionnaire answered by the directors.

The nomination committee's proposals to the 2026 AGM

Proposal on chairman of the meeting

The nomination committee proposes that the AGM elects Håkan Sjunnesson (chairman of the company's board) as chairman of the meeting or, in his absence, the person appointed by him.

Proposal on the number of directors and deputies

The nomination committee proposes that the board of directors shall consist of seven directors elected by the AGM and no deputy directors.

Proposal on remuneration to directors of the board and auditors

The nomination committee proposes that the remuneration to the board members, for the period through the end of the next AGM, shall be 800,000 SEK to the chairman of the board and 400,000 SEK for each of the other directors of the board, except for Fredrik Wester who has requested to not receive any remuneration.

In addition to the remuneration set out above, the nomination committee proposes that the remuneration, for the period through the end of the next AGM, shall be 100,000 SEK to the chairman of the audit committee, 75,000 SEK to the chairman of the remuneration committee, and that the remuneration to each of the other members of such committees shall be 75 percent of that of the chairman for the relevant committee.

The nomination committee proposes that the remuneration for the auditor shall be paid according to approved account.

All proposed remuneration levels are unchanged since the preceding period.

Proposal on election of board of directors

The nomination committee proposes re-election of Håkan Sjunnesson, Fredrik Wester, Mathias Hermansson, Linda Höglund and Andras Vajlok as directors of the board, re-election of Håkan Sjunnesson as chairman of the board, election of Lars Jörnow and Kaisa Salakka as directors of the board (in all cases for the period through the next AGM), and that the board of directors shall elect a new chairman amongst itself if the assignment of the chairman elected at the AGM should end in advance.

Information on Lars Jörnow

Lars has spent more than six years at the gaming company King in senior operational roles, contributing to the development and global scaling of some of the most successful games in the industry, including Candy Crush Saga. This gives him a hands-on understanding of how great games are built, operated and evolved over time. After King, Lars moved to EQT in 2015, and spent more than a decade there as Partner before leaving in late 2025. As co-founder and former Managing Partner of EQT Ventures, Lars has served on numerous boards and worked closely with multiple successful game studios, supporting founders and management teams on strategy, growth and long-term value creation. He understands Paradox's core audience from the inside — valuing depth, systems, replayability and long-lived communities. This player perspective strengthens his ability to contribute meaningfully to board discussions around game vision, franchises and community-centric development.

Overall, Lars Jörnow brings a rare mix of industry expertise, board experience and authentic gamer mindset, well aligned with Paradox Interactive's culture and long-term ambitions.

Information on Kaisa Salakka

Through senior roles at Unity, where she spent extended periods working out of San Francisco, Kaisa has operated at the heart of the global game technology ecosystem. She led Unity Ads and Game Services through rapid growth, shaping products used by thousands of game studios worldwide, and worked hands-on with game economies, player personalisation and data-driven design — areas highly relevant to Paradox's long-lived strategy titles. Her experience extends beyond gaming into large-scale digital platforms, most recently as VP Consumer and Ads Product at Wolt, where she scaled global product organisations and introduced new data-driven business models. This gives her a strong perspective on platform thinking, player experience and sustainable monetisation. She also brings deep insight into how AI and emerging technologies are shaping game development and player experiences, while recognising the importance of preserving creative integrity.

Overall, Kaisa Salakka combines gamer-relevant product depth, international perspective and proven boardroom experience, making her well aligned with Paradox Interactive's long-term focus on deep games, engaged communities and scalable franchises.

Proposal on election of auditor

The nomination committee proposes re-election of the auditing firm Öhrlings PricewaterhouseCoopers AB as the company's auditor, in accordance with the audit committee's recommendation. Öhrlings PricewaterhouseCoopers AB has declared that Aleksander Lyckow will be auditor-in-charge if the AGM resolves in accordance with the proposal.

The nomination committee's motivated statement regarding its proposals

The nomination committee's assessment of the proposed board composition

The nomination committee has, when preparing its proposals, considered that the composition of the board of directors shall be suitable for the company's operations, development phase and strategy and that the board of directors collectively shall have appropriate experience and diversity as well as have a breadth and depth as regards qualifications and experiences. In particular, the nomination committee has considered the need for an appropriate gender balance.

All board assignments in the company shall mainly be based on competence for the purpose of maintaining and increasing the board of directors' overall competence and functionality as an efficient decision-making and sound governance body. It is the nomination committee's opinion that the proposed composition of the board of directors has an appropriate balance of qualifications and experiences within areas of importance to the company, such as industry knowledge and expertise within finance, operations, corporate governance, capital markets and sustainability.

The nomination committee's opinion is that the proposed directors of the board represent appropriate diversity and breadth in terms of gender, age, experience and background.

The nomination committee's assessment on the independence of the proposed directors of the board

A majority of the directors of the board which are elected by the AGM shall according to the Code be independent in relation to the company and the senior management, and at least two of the directors of the board who are independent in relation to the company and the senior management shall also be independent in relation to the company's major shareholders.

Six of the seven proposed directors of the board are independent in relation to the company and the senior management, and five of those six independent directors are also independent in relation to the company's major shareholders.

It is the nomination committee's opinion that the proposed composition of the board of directors complies with the Code's requirements on independence of the directors of the board.

The nomination committee's assessment of the proposed remuneration of the directors of the board

It is the nomination committee's opinion that the remuneration levels shall be in line with market practice and ensure that the company can attract and retain directors of the board with relevant qualifications. The nomination committee has primarily based its remuneration proposal on a review of the remuneration at equivalent companies in Sweden.