

The Nomination Committee's proposals and motivated statement for decisions at the Annual Shareholders' Meeting of Rakotech Group Holding Plc to be held on 20 May 2025

Composition of the Nomination Committee

The Nomination Committee of Rakotech Group Holding Plc (the "**Company**") is composed of 5 members as follows:

- Joel Lindeman, appointed by Provobis Holding AB, chairman.
- Erik Skarp, appointed by Light Showdown Limited,
- Martin Larsson, appointed by Chalex AB
- Edward Licari, appointed by Akterbog Holding Limited
- Ulrik Bengtsson, Chairman of the Board of the Company

The Nomination Committee has been working in accordance with requirements set out in the Swedish Code of Corporate Governance and in accordance with the resolutions adopted by the Annual General Meeting of the Company held on 16 May 2024.

Proposal of the Nomination Committee

Proposal as to the number of members of the Board to be appointed

The Nomination Committee proposes that the Board be composed of five (5) members, reducing the number from six (6) of last year.

Proposal as to the members of the Board of Directors to be appointed

The current Board of Directors is comprised of Ulrik Bengtsson, Clare Boynton, Erik Skarp, Marina Andersson, Jonathan Charles Moss and Patrick Jonker, all of whom will retire at the Annual Shareholders' Meeting of the Company to be held on 20 May 2025 in terms of article 107 of the Articles.

The Nomination Committee acknowledges that Jonathan Charles Moss will not stand for re-election as a Board member.

The Nomination Committee also acknowledges that Ulrik Bengtsson accepted a role as full-time CEO at another company. He has consequently informed the Board that this new role will eventually require him to step down from Chairman and Board member, but he remains available for re-election at the Company's AGM in May and is committed to stay on up until July 30th to assisting the Company in the transition period. Thus, it is currently proposed to confirm Ulrik Bengtsson as Board member and Chairman of the Board of the Directors of the Company for the period until 30 July 2025.

The Nomination Committee also proposes to re-elect Clare Boynton, Erik Skarp, Marina Andersson and Patrick Jonker as members of the Board of Directors for the period until the end of the next annual general meeting.

No new Board members are proposed for appointment at the AGM in May. However, once Ulrik Bengtsson steps down, a new member will be appointed. The Nomination Committee has already initiated the search process, with a particular focus on identifying a candidate who may also assume the role of Non-Executive Chair.

Proposal as to the remuneration of the members of the Board of Directors

The Nomination Committee proposes that the remuneration to the Directors of the Company shall be paid as follows, in line with past practice:

- (a) EUR 50,000 to the Chairman; and
- (b) EUR 30,000 to each of the other Directors.

The Nomination Committee proposes that the remuneration of the members of the Committees shall be as follows:

- (a) EUR 10,000 to the Chairs respectively of the Audit Committee and of the Remuneration Committee;
- (b) EUR 3,000 to any other member of the Audit Committee and the Remuneration Committee besides the relevant Chairs.

While it is acknowledged that none of the proposed Directors have an operational role in the Company or its subsidiaries, to the extent that any Director were to take on an operational role in the Company or its subsidiaries for which he/she receives a salary, or a consultancy fee, it is proposed that any such Director shall receive no compensation for the work conducted in the Board of Directors and any committees.

Proposal as to the auditor to be appointed

PricewaterhouseCoopers Malta is proposed to be re-elected as the Company's auditor for the period until the end of the next annual general meeting. The proposed auditor is in accordance with the Audit Committee's recommendation.

Proposal as to the remuneration of the auditor

The Nomination Committee proposes that the auditor's fees shall be payable in accordance with approved invoices.

Proposal for the composition and work of the nomination committee

The Nomination Committee proposes that the procedure for appointment of the Company's Nomination Committee shall remain substantially unchanged, so that – except for minor

refinements - the current process and principles shall continue to be applicable for appointing the Nomination Committee after the next annual general meeting.

Motivated opinion

As part of its duties, the Nomination Committee has maintained ongoing dialogue with board members and conducted an anonymous web-based survey to assess the Board's effectiveness and composition. The Committee has carefully considered factors such as qualifications, competence, experience, and the overall diversity of expertise among board members, as well as the appropriate size of the Board of Directors. Additionally, the Nomination Committee has applied section 4.1 of the Swedish Code of Corporate Governance.

The overall assessment concluded that the board is functioning effectively. Given the current composition and the stable and competent leadership of the Board, the Nomination Committee does not see a need for additional appointments at this time, except for the planned replacement of Ulrik Bengtsson when he step down from his role.

However, as Ulrik Bengtsson has indicated his willingness to remain during a transitional period, the Nomination Committee has sufficient time to identify, evaluate, and select a suitable candidate to ensure continuity and expertise in the Board. This measured approach prevents rushed decision-making and allows the Nomination Committee to secure the most qualified individual based on competence and alignment with the Company's needs.

The Nomination Committee also highlights that the current composition of the Board provides a well-balanced mix of expertise, industry knowledge, and leadership experience, contributing to the Company's strategic direction. In particular:

- Ulrik Bengtsson and Erik Skarp bring invaluable expertise in the global gaming industry, combined with strong backgrounds in M&A and financial matters. Their deep understanding of the sector's dynamics is essential to the Board. Furthermore, Ulrik Bengtsson's insights from an operator's perspective and Erik Skarp's entrepreneurial skills within start up and rapid change environments ensure a well-rounded view in strategic decision-making.
- Clare Boynton offers significant financial expertise, with a proven track record as a finance director across various industries. Her strategic financial insights strengthen the Board's governance and fiscal oversight.
- Marina Andersson contributes specialized M&A expertise, particularly in leading, structuring, and executing corporate development strategies. Her experience in evaluating and integrating acquisitions aligns with the Company's growth ambitions.
- Patrick Jonker possesses deep gaming industry knowledge, particularly from an operator's perspective, having held key leadership positions at top-tier operators such

as Betsson and William Hill. His hands-on industry experience enhances the Board's ability to anticipate market trends and challenges.

In light of the above, the Nomination Committee proposes to elect at the Annual General Meeting to be held on 20 May 2025 all current directors, except for Jonathan Charles Moss, who does not stand for re-election.

The Nomination Committee believes that the proposed Board composition remains well-suited to the Company's operations, stage of development, and strategic objectives. The Committee further affirms that the Board maintains an appropriate diversity of skills, industry experience, and professional backgrounds, ensuring a well-rounded governance structure.

The Nomination Committee will continue to monitor the Board's composition and assess whether additional expertise or adjustments may be required in the future to maintain an optimal balance of competence, industry knowledge, and governance capabilities.

The Nomination Committee also acknowledges that gender diversity remains a priority. With two female board members, the percentage of women on the Board stands at 40 percent. While this represents progress toward gender balance, the Committee remains committed to further enhancing diversity and will continue to actively strive for greater gender representation in future Board appointments.

In accordance with the Audit Committee's recommendation, PricewaterhouseCoopers Malta shall be re-elected as the company's auditor.

Remunerations of the Chairman of the Board, Chairpersons of the various Committees, other Board members and members of the various Committees shall not be changed as they are considered to be competitive and in line with market practice.

The Nomination Committee has assessed whether the proposed members of the Board of Directors are to be considered independent of the executive management, the Company as well as the major shareholders. All proposed members of the Board of Directors are considered independent of both the executive management, the Company as well as the major shareholders. The proposed Board of Directors meets the requirements on independence set out in the Swedish Code of Corporate Governance. Further information regarding the Board of Directors and auditor are available on the Company's website, www.raketech.com.