



Documentation, including Remuneration Report, to the Annual General Meeting on 14 May 2024

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1. The Nomination Committee's proposals to the Annual General Meeting, including its motivated statement explaining its proposals regarding the Board

Viaplay Group's Nomination Committee

In accordance with the procedure for the Nomination Committee adopted by the 2022 Annual General Meeting of Viaplay Group, the Chair of the Viaplay Group Board has convened a Nomination Committee to prepare proposals for the 2024 Annual General Meeting.

The Nomination Committee comprises Grégoire Castaing, appointed by Groupe Canal+ SA; Filippa Gerstädt, appointed by Nordea Fonder; Brendan Donahou, appointed by PPF Cyprus Management Limited; and Simon Duffy, Interim Chair of the Viaplay Group Board of Directors. The members of the Nomination Committee appointed Grégoire Castaing as Nomination Committee Chair at their first meeting.

The Nomination Committee's proposals to the Annual General Meeting¹

Election of Chair of the Annual General Meeting

The Nomination Committee proposes that Fredrik Palm, member of the Swedish Bar Association, is elected as Chair of the Annual General Meeting.

Determination of the number of members of the Board as well as election of Board members and the Chair of the Board

The Nomination Committee proposes that the Board shall consist of nine members.

The Nomination Committee proposes that, for the period until the end of the next Annual General Meeting, Simon Duffy shall be re-elected as member of the Board and the following candidates shall be elected as new members of the Board:

Maxime Saada, Jacques Du Puy, Didier Stoessel, Annica Witschard, Andrea Gisle Joosen, Katarina Bonde, Anna Bäck, Erik Forsberg.

The Nomination Committee proposes that Simon Duffy is elected as Chair of the Board.

Determination of the remuneration to the members of the Board and the Auditor

The Nomination Committee proposes unchanged remuneration per member level for the period until the end of the next Annual General Meeting in accordance with the following:

¹

- SEK 1,570,000 to the Chair of the Board;
- SEK 540,000 to each of the other members of the Board;
- SEK 275,000 to the Chair of the Audit Committee and SEK 140,000 to each of the other members of the Audit Committee; and
- SEK 165,000 to the Chair of the Remuneration Committee and SEK 65,000 to each of the other members of the Remuneration Committee.

The Nomination Committee proposes that remuneration to the Auditor shall be paid in accordance with approved invoices.

Determination of the number of Auditors and election of Auditor

In accordance with the Audit Committee's recommendation, the Nomination Committee proposes that the company shall have one registered accounting firm as Auditor, and that the registered accounting firm KPMG AB shall be re-elected as Auditor until the end of the next Annual General Meeting. KPMG AB has informed Viaplay Group that the authorised public accountant Tomas Gerhardsson will continue as auditor-in-charge if KPMG AB is re-elected as Auditor.

Resolution on Nomination Committee

The Nomination Committee proposes that the Annual General Meeting resolves to adopt the following procedure for the Nomination Committee to be applied until the next Annual General Meeting.

Procedure of the Nomination Committee

The work of preparing proposals to Viaplay Group AB's (publ) Annual General Meeting regarding the Board and auditor, in the case that an auditor should be elected, and their remuneration, Chair of the Annual General Meeting and the procedure for the Nomination Committee shall be performed by a Nomination Committee. This procedure shall apply until the next Annual General Meeting.

The Nomination Committee will be formed during September in consultation with the largest shareholders of the company as of the last business day in August. The Nomination Committee shall consist of at least three members. The three largest shareholders will be asked to appoint one member each, and if any of these shareholders decline to appoint a member, their right to appoint a member is transferred to the next largest qualified shareholder, until the earlier of (i) at least three members of the Nomination Committee have been appointed, or (ii) a total of ten shareholders have been approached. The Chair of the Board will also be a co-opted member of the Nomination Committee and will act as its convenor. The members of the Nomination Committee will appoint the Committee's Chair at their first meeting.

The name of the members of the Nomination Committee and the shareholders they represent shall normally be made public on the company's website at the latest six months prior to the Annual General Meeting.

The Nomination Committee is appointed for a term of office commencing at the time of its formation and ending when a new Committee is formed. If a member resigns during the Committee term, the Committee may choose to appoint a new member. The shareholder that appointed the resigning member shall in such case be asked to appoint a new member, provided that the shareholder still is one of the largest shareholders in the company. If that shareholder declines participation on the Nomination Committee, the Committee may choose to ask the next largest qualified shareholder to participate (the Chair shall however continue to contact the shareholders that are next in line if required to form a Nomination Committee composed of three members, including the Chair of the Board). In the event of changes to the ownership structure of the company, the Committee may choose to amend its composition in order to ensure that the Committee appropriately reflects the ownership of the company. However, unless there are special circumstances, the composition of the Nomination Committee may remain unchanged following changes in the ownership structure of the company that are either minor or occur less than three months prior to the Annual General Meeting.

The Nomination Committee shall have the right to upon request receive personnel resources such as secretarial services from the company, and to charge the company with costs for recruitment consultants and related travel if deemed necessary.

The Nomination Committee's work

The Nomination Committee has held more than twenty meetings, with additional informal discussions between meetings. The Nomination Committee has met all the Board members as well as the Chief Executive Officer of the company for discussions about the Board work, the status of the company, strategic development and other relevant matters. The Nomination Committee has also reviewed the Board assessment. The Nomination Committee's work has primarily focused on the continued development of the overall Board composition, as well as on ensuring continuity in the Board's committees and orderly succession planning. The Nomination Committee has also focused on ensuring that the mix of experience and competence in the Board matches the challenges and opportunities faced by Viaplay Group. In its work, the Nomination Committee applies rule 4.1 of the Swedish Corporate Governance Code as its diversity policy.

In its assessment of the degree to which the proposed Board meets the requirements placed on it, the Nomination Committee reviewed the proposed Board members' ability to devote the necessary time and commitment, as well as the balance and diversity of the proposed Board members' contributions of experience from different areas of the broader media and digital entertainment industry, especially streaming and broadcasting.

The Nomination Committee's motivated statement explaining its proposals regarding the Board

In its work prior to this year's Annual General Meeting, the Nomination Committee has assessed the composition and size of the Board as well as Viaplay Group's operations. The Nomination Committee supports the ambition of the Swedish Corporate Governance Board's recommendation regarding achieving gender balance and believes that it is important to strive for gender balance, while ensuring that the Board has a composition appropriate to the company's operations, phase of development and other relevant circumstances, when changes in the composition of the Board are considered. The Nomination Committee is of the opinion that the proposed Board represents competence and experience within the operational and financial fields, streaming and broadcasting as well as sustainable development. The proposed Board has a broad knowledge of the conditions characterising the markets where Viaplay Group operates, and jointly the proposed Board has the relevant knowledge and experience to drive the positive development of Viaplay Group. The Nomination Committee also considers the composition and the size of the proposed Board appropriate for Viaplay Group's future direction.

Finally, it is noted that the Nomination Committee has evaluated each proposed Board member's independence in the course of preparing its proposals for the Annual General Meeting and has found that the proposed Board is in compliance with the Swedish Corporate Governance Code's requirement on independence. Information about the Nomination Committee's assessment of each proposed Board member's independence is set out in Section 2 of this document and may be found on the company's website at <https://www.viaplaygroup.com/general-meetings>.

Information on the proposed members of the Board

Information about the proposed members of the Board of Viaplay Group, including the Nomination Committee's assessment of each member's independence, may be found on the company's website at <https://www.viaplaygroup.com/general-meetings>.

April 2024

THE NOMINATION COMMITTEE

VIAPLAY GROUP AB (PUBL)

2. Information on the proposed members of the Board

Simon Duffy

Proposed Chair of the Board. Non-Executive Director since 2018. Interim Chair of the Board since July 2023.

British citizen, born 1949.

Background: Master's degree from the University of Oxford, MBA from Harvard Business School. Previously Executive Chair of Tradus plc, Executive Vice-Chair of ntl: Telewest, CEO of ntl, CFO of Orange SA, CEO of End2End AS, CEO and Deputy Chair of WorldOnline International BV and senior positions at EMI Group plc and Guinness plc.

Other current assignments: Non-Executive Chair of Modern Times Group MTG AB and of YouView TV Ltd and a non-executive director of Avianca Group International Limited.

Independent in relation to the company and its executive management: Yes

Independent in relation to the company's major shareholders: Yes

Ownership (including closely associated persons): 29,988 VPLAY Class B shares.

Katarina Bonde

Proposed Board Member.

Swedish citizen, born 1958

Background: Board roles at public and private companies such as Opus Group AB, ACQ Bure, AP6 (Sixth Swedish National Pension Fund. CEO of UniSite Software, Inc., Managing Director of Captura International, EVP, Sales and Marketing at Captura Software, Inc. (acquired by SAP) and Sales Director at Dun & Bradstreet, Inc.. MSc in Applied Physics and Mathematics from the Royal Institute of Technology in Stockholm.

Other current Board assignments: Chair of the Boards of Directors of Stillfront Group (publ), Mentimeter, Stratsys and Zimpler. Member of the Board of Directors of Mycronic (publ).

Independent in relation to the company and its executive management: Yes

Independent in relation to the company's major shareholders: Yes

Ownership (including closely associated persons): 0 VPLAY Class B shares.

Anna Bäck

Proposed Board Member.

Swedish citizen, born 1972.

Background: Previously CEO of Kivra and Associate Partner at McKinsey & Company. Executive MBA from Stockholm School of Economics, and MSc in Industrial Engineering and Management from Linköping University.

Other current Board assignments: Chair of the Board of Directors of Precis Digital. Member of the Boards of Directors of Nordnet Bank, Permobil, the Swedish Biathlon Association, Systembolaget and Tradera.

Independent in relation to the company and its executive management: Yes

Independent in relation to the company's major shareholders: Yes

Ownership (including closely associated persons): 0 VPLAY Class B shares.

Erik Forsberg

Proposed Board Member.

Swedish citizen, born 1971.

Background: Previously CFO of Intrum (publ), and CFO of Cision (publ). MSc in Business and Administration from Stockholm School of Economics.

Other current Board assignments: Chair of the Boards of Directors of LecToGo and Collectia. Member of the Boards of Directors of Stillfront Group (publ), Enento Group (publ) and Deltalite.

Independent in relation to the company and its executive management: Yes

Independent in relation to the company's major shareholders: Yes

Ownership (including closely associated persons): 0 VPLAY Class B shares.

Andrea Gisle Joosen

Proposed Board Member.

Swedish citizen, born 1964.

Background: Previously CEO of the Swedish operations of Boxer TV and Managing Director of the Nordic operations of Panasonic, Chantelle and 20th Century Fox Home Entertainment, as well as positions with Procter & Gamble and Mars. MSc in International Marketing from Copenhagen Business School.

Other current Board assignments: Chair of the Boards of Directors of Charge Amps and Bilprovningen. Member of the Boards of Directors of 888 Holdings (publ), Stadium and Logent.

Independent in relation to the company and its executive management: Yes

Independent in relation to the company's major shareholders: Yes

Ownership (including closely associated persons): 0 VPLAY Class B shares.

Jacques du Puy

Proposed Board Member.

French citizen, born 1958.

Background: Currently Member of the Management Board of CANAL+ Group and CEO of CANAL+ International. Previously COO of Vetoquinol; CEO, Europe, Africa and Middle East at Bayer CropScience; CEO, Japan and Korea at Aventis CropScience; and CEO, India then Japan at Rhône-Poulenc Agro. Master of Agricultural Engineering from Agro-Paris Tech, Business Master from Sorbonne University-IAE.

Other current Board assignments: President of CANAL+ International Development, President of CANAL+ Guyane, President of CANAL+ Antilles, President of CANAL+ Telecom, Chairman of the Supervisory Board of CANAL+ Polska, Member of the Supervisory Board of Vietnam Satellite Television, Chairman and Director of CANAL+MH Company Pte Ltd, Director of Viu International Ltd, Director of SPI International and Director of MC Vision Ltd.

Independent in relation to the company and its executive management: Yes

Independent in relation to the company's major shareholders: No

Ownership (including closely associated persons): 0 VPLAY Class B shares.

Maxime Saada

Proposed Board Member.

French citizen, born 1970.

Background: Currently Chairman and CEO of CANAL+ Group. Previous positions at CANAL+ Group include Deputy CEO, France, Head of Sales, Head of Marketing and Head of Strategy. MBA from HEC Paris, and graduate of the Paris Institute of Political Studies.

Other current Board assignments: Member of the Management Board of Vivendi, Chairman and CEO of Dailymotion, Chairman of L'Olympia and Vice President of Lagardère Group.

Independent in relation to the company and its executive management: Yes

Independent in relation to the company's major shareholders: No

Ownership (including closely associated persons): 0 VPLAY Class B shares.

Didier Stoessel

Proposed Board Member.

French citizen, born 1963

Background: Currently Chief Investment Officer of PPF Group and CEO of Central European Media Enterprises. Previously CEO of Nova Broadcasting Group, CEO of Apace Media (publ), Global CEO of Corporate Finance at HSBC Investment Bank, and Director of Investment Banking at Merrill Lynch International. MSc in engineering from ENSTA in Paris, MBA from INSEAD, and Masters in European Affairs from Ecole Nationale d'Administration.

Other current Board assignments: Various private company board positions within the PPF Group portfolio.

Independent in relation to the company and its executive management: Yes

Independent in relation to the company's major shareholders: No

Ownership (including closely associated persons): 0 VPLAY Class B shares.

Annica Witschard

Proposed Board Member.

Swedish citizen, born 1973.

Background: Previously CEO of Home Credit Vietnam and Home Credit Group Philippines and CEO, Nordics for GE Money Bank. Home Credit Group is PPF Group's consumer finance division. MSc in Business and Economics from Linköping University.

Other current assignments: Member of the Board of Directors of Sampo Group (publ).

Independent in relation to the company and its executive management: Yes

Independent in relation to the company's major shareholders: No

Ownership (including closely associated persons): 0 VPLAY Class B shares.

3. Remuneration Report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act (2005:551), including guidelines for remuneration to senior executives which are proposed to be approved by the Annual General Meeting 2024

Introduction

This Remuneration report¹ provides an outline of how Viaplay Group's Remuneration Guidelines for executive remuneration (the "guidelines") adopted by the 2020 Annual General Meeting (the "AGM") were implemented in 2023. The report also provides details of the President and CEO's remuneration during the year and a summary of the Group's outstanding share-based incentive plans.

Key developments 2023

On 5 June 2023, former President and CEO Anders Jensen offered his resignation and the Group announced a downgrade of its short-term outlook for 2023, following an accelerated deterioration in the operating environment and longer than expected realisation of its cost savings programme. The Group also withdrew its long-term operational and financial guidance. On 5 June 2023, Jørgen Madsen Lindemann was appointed President and CEO of Viaplay Group; Jørgen Madsen Lindemann was also interim CEO of the Swedish operations until 16 January 2024 and of the Finnish operations until 29 January 2024. During 2023, the Group launched a new strategy and plan focusing on its core Nordic, Netherlands and Viaplay Select operations; implemented a new country-based operational model; announced its intention to exit its other international markets; undertook a major cost reduction programme; and conducted an immediate strategic review of the entire business.

- **Impact on remuneration:** At the 2023 AGM, the Board informed that its proposal regarding a long-term incentive plan 2023 ("LTIP 2023") had been withdrawn. Former President and CEO Anders Jensen's base salary for 2023 was set at SEK 9.86 million. When Jørgen Madsen Lindemann was appointed President and CEO on 5 June 2023, his annual base salary was set at SEK 12.2 million.
- **Impact on remuneration:** The 2023 short-term incentive (STI) targets for former President and CEO Anders Jensen focused mainly on growth in net sales, Viaplay subscribers and gender diversity among the Group's employee base (80% weight). The remaining targets (20% weight) focused on other key strategic financial objectives. The 2023 STI was discontinued for former President and CEO Anders Jensen. New STI targets were implemented for the current President and CEO Jørgen Madsen Lindemann, related to

approval of a recapitalisation or restructuring of the Group, or delivery of Nordic sales, profit (EBIT) and subscriber outcomes.

- **Impact on remuneration:** A short-term deferred cash incentive with share purchase requirement (STID) was implemented in late 2023 for key employees (including the President and CEO) replacing the LTIP 2023 plan that never materialised, aiming at the retention of key executives during a period of significant challenges. The President and CEO can receive compensation up to 165% of the 2023 gross annual base salary. Payout is conditional upon remaining employed by the Group as well as the achievement of certain performance conditions related to revenue, subscribers and EBIT.

Information on shareholder vote

The 2022 Remuneration report was approved with >99% shareholder support at the 2023 AGM. Viaplay Group maintains an ongoing dialogue with shareholders and investors, and welcomes feedback on remuneration arrangements and disclosure throughout the year.

Total remuneration of directors

Viaplay Group's remuneration policy is designed to i) drive and reward sustainable Group and individual performance; ii) be market competitive to attract and retain best-in-class talent; and iii) incentivise the creation of long-term shareholder value in a rapidly changing industry. Total remuneration shall be on market terms and may include base salary, pension, benefits and performance-linked elements in the form of STIs and LTIPs plans. The remuneration guidelines adopted by the 2020 AGM can be found in note 7 of the 2023 Annual & Sustainability Report. The Auditor's Report stating whether the guidelines have been complied with will be available at www.viaplaygroup.com/general-meetings no later than three weeks before the 2024 AGM. In addition to the remuneration elements covered by the guidelines, Viaplay Group had two outstanding share-based LTI plans in 2023. These plans ("LTIP 2021" and "LTIP 2022" respectively) were adopted by the 2021 and 2022 AGMs respectively. In addition, the AGM annually resolves on remuneration to the Board that is not covered by this report. Such remuneration is disclosed in note 7 of the 2023 Annual & Sustainability Report.

Total remuneration of the President & CEO (SEK)

Name of director, position	Financial year	Base salary	Other benefits ²	One-year variable ³	Multi-year variable	Extraordinary items	Pension expense ⁴	Proportion of fixed Total remuneration and variable ⁵	
Anders Jensen, President and CEO (resigned 5 June)	2023	13,962,667 ¹	165,600	0	–	0	1,195,027	15,323,293	100/0
Jørgen Madsen Lindemann, President and CEO (appointed)	2023	7,198,000	216,531	8,697,583	–	0	610,000	16,722,114	42/58

5 June)

Total	21,160,667	382,131	8,697,583	–	0	1,805,027	32,045,408
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The table below sets out the total remuneration of both the previous and the current President and CEOs during 2023. Disbursement of any payments may or may not have been made the same year. Information on the work of the Remuneration Committee in 2023 is set out in the Governance report on pages 27–33 in the 2023 Annual- & Sustainability Report.

Anders Jensen's employment with the company shall cease on 3 June 2024. During the remaining employment period, Anders Jensen is entitled to his current salary as well as other benefits in accordance with current conditions, including car allowance and pension benefits. The company shall make a payment in lieu of any accrued but unused vacation after the end of employment. In accordance with this, the figures in the table include 12 months' compensation after the resignation.

- 1) Base salary includes 12-month notice compensation after resignation corresponding to SEK 9,856,000.
- 2) Other include car allowance.
- 3) One-year variable remuneration refers to earned remuneration during the current year. For 2023, variable remuneration refers to the STI and STID (a cash award plan replacing the LTIP 2023) programme.
- 4) Pension expense is in the form of a defined contribution plan based on a percentage of base salary.
- 5) Base salary, benefits and pension expense are considered fixed remuneration for the purpose of this calculation.

Share-based remuneration

Outstanding share-based programs

Viaplay Group had two outstanding share-based LTI plans in 2023, approved by shareholders at the 2021 and 2022 AGMs respectively. The plans are directed to the President and CEO and members of the Group Executive Team, other senior executives and key employees in the Group. Within the scope of these plans, participants were granted performance share awards free of charge, which after a three-year vesting period entitle them to receive Viaplay Group shares.

LTIP 2021 and LTIP 2022

Vesting of performance share awards under LTIP 2021 and LTIP 2022 is conditional upon the achievement of two performance targets: (i) Total Shareholder Return ("TSR") with 70% weight, and (ii) Viaplay subscribers with 30% weight. Threshold and maximum target levels have been established by the Board at grant and disclosed to shareholders. If the minimum threshold level is achieved, 25% of the performance share awards will vest, and if the maximum level is achieved, 100% of the performance share awards will vest. The TSR threshold target level is 19% and the maximum target level is 64% for both plans. The TSR performance is measured over a three-year period from the 2021 AGM to the 2024 AGM for LTIP 2021, and from the 2022 AGM to the 2025 AGM for LTIP 2022. In terms of Viaplay subscribers, the threshold target level for LTIP 2021 is 6.0 million subscribers and the maximum target level is 7.0 million subscribers. For LTIP 2022, the threshold target level is 8.8 million subscribers and the maximum target level is 10.4 million subscribers. The subscriber target is measured over a three-year period from 1 January in the year of grant to 31 December in the year prior to vesting. Vesting of shares after the end of the performance period is subject to continued employment throughout the vesting period, with certain customary exceptions. The weighted outcome of the two profitable growth objectives of

LTIP 2021 corresponded to 18.75%. The number of shares will not be adjusted following the recapitalisation.

LTIP 2023

At the 2023 AGM, the Board informed that its proposal regarding a long-term incentive plan 2023 had been withdrawn.

Share ownership requirement

To incentivise further the creation of long-term shareholder value, the President and CEO and members of the Group Executive Team are required to build and maintain a significant shareholding in Viaplay Group. Due to the exceptional circumstances for the Group in 2023, it was resolved by the Remuneration Committee to freeze the shareholding requirement for the President and CEO Jørgen Madsen Lindemann and Group Executive Team members for the year.

Remuneration of the former President & CEO in shares

The table outlines the details of the LTIP 2021 and LTIP 2022 performance share awards granted to the former President & CEO.

		The main conditions					Information regarding the reported year						
		Plan	Performance period ¹	Grant date	Vesting date ²	End of retention period ³	Opening balance	During the year		Closing balance			
Name of director, position							Shares held at the beginning of the year ³	Shares granted	Shares vested	Shares subject to a performance condition ⁴⁾	Shares awarded and unvested at year end	Shares subject to a retention period	
Anders Jensen, President & CEO (resigned 5 June 2023)	LTIP 2022	2022-2025	2022-05-25	Q2 2025	–	–	–	–	–	48,690	48,690	–	
	LTIP 2021	2021-2024	2021-05-19	Q2 2024	–	–	–	–	–	39,215	39,215	–	
Total:							–	–	–	–	87,905	87,905	–

1) The performance targets are measured over a three-year performance period in LTIP 2021 and LTIP 2022. The awards under LTIP 2021 and LTIP 2022 vest after the 2024 and 2025 AGMs respectively.

2) The awards under LTIP 2021 and LTIP 2022 vest after the 2024 and 2025 AGMs respectively.

3) The shares are not delivered to the President and CEO until the date of vesting and there is no requirement to retain the shares post vesting, other than to fulfil the share ownership requirement.

Application of performance criteria

Viaplay Group Short-term incentive ("STI")

Weight (total 100%)	30%	40%	30%
100% (max)	15.5	550	4.2
90%	15.4	500	4.0
80% (entry)	15.2	400	3.6
Outcome	15.6	556	4,133 ¹
Fulfillment %	100%	100%	96.6%

Weighted outcome: 98.99%

1) Adjusted for 27k subscribers due to a signed partner agreement.

The performance measures for the STI are reviewed and selected annually to incentivise and reward the achievement of annual financial and, when appropriate, non-financial performance measures linked to the strategic priorities and sustainable development of the Group. The full 2023 STI was discontinued for former President and CEO Anders Jensen, and new STI targets were implemented for the current President and CEO Jørgen Madsen Lindemann.

Performance of the President & CEO in the reported financial year: Variable cash remuneration

The former President and CEO, Anders Jensen, did not receive any STI payment for 2023. The STI performance criteria for current President and CEO, Jørgen Madsen Lindemann, related to approval of a recapitalisation or restructuring of the Group, or delivery of Nordic sales, profit (EBIT) and subscriber outcomes. Outcome: The EGM on 10 January 2024 resolved in favour of Viaplay Group's proposed recapitalisation resulting in a 100% fulfillment of the target conditions.

Nordic KPI table of sales, profit (EBIT) and subscriber outcomes

Applicable targets for the President and CEO, variable cash remuneration on the STID plan corresponding to H2 2023.

KPI	Sales (SEK billion)	EBIT(SEK Billion)	Subscribers (million, year end)
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Viaplay Group LTIPs

The 2021 and 2022 LTIPs do not vest until after the 2024 and 2025 AGMs respectively.

Derogations and deviations from the remuneration guidelines and from the procedure for implementation of the guidelines

The Remuneration Committee and Board have concluded that there were no derogations or deviations from the 2020 remuneration guidelines.

Comparative information on the change of remuneration and company performance

Name of director, position	2023	2022	2021
Jørgen Madsen Lindemann, President and CEO (appointed 5 June)	16.7	–	–
Anders Jensen, President and CEO (resigned 5 June)	15.3 ¹	35	18

Group operating income before IAC	-1,115	-97	647
Average remuneration, employees of Viaplay Group ²	1.3	1.0	1.0
Average remuneration, employees of Parent company ³	1.5		1.4 1.5

- 1) The salary includes a 12-month notice compensation following resignation on 5 June, amounting to SEK 9,856,000.
- 2) Included as considered a better reference group of employees than the Parent company, which includes a small population.
- 3) The number of employees in the Parent company is limited and is therefore volatile to turnover and change in employee compensation.

Viaplay Group proposed Remuneration Guidelines 2024

Proposed guidelines for remuneration for the President and CEO and other members of the Group Executive Team, to be approved by Viaplay Group's Annual General Meeting on 14 May 2024.

The Remuneration Guidelines (the "guidelines") will apply to the President and CEO and other members of the Group Executive Team ("GET"), currently consisting of 10 members. The guidelines are forward-looking, i.e., they are applicable to remuneration agreed and amendments to remuneration already agreed, after the adoption of the guidelines by the 2024 Annual General Meeting. The intention of the Board of Directors ("the Board") and its Remuneration Committee ("the Committee") is that the guidelines will remain in place for four years from the date of approval. These guidelines do not apply to any remuneration decided or approved by the Annual General Meeting, for example, share related long-term incentive plans.

Viaplay Group LTIPs

Viaplay Group's remuneration policy is designed to:

- i) Drive and reward sustainable company and individual performance.
- ii) Be market competitive to attract and retain best-in-class talent.
- iii) To incentivise the creation of long-term shareholder value in a rapidly changing industry.

Specifically, our strategic priorities and our vision are reflected in the design of executive remuneration as set out below:

- **Deliver profitable growth:** A substantial proportion of remuneration is variable and linked to our key performance drivers. Performance measures in our short- and long-term incentive plans are carefully selected to promote growth through stretching and relevant incentive targets.
- **Create long-term shareholder value:** Incentive plans are designed to reward sustainable company performance and value creation. Resulting outcomes are intended to reflect shareholders' experience and contribute to increased alignment as executives are required to build and maintain a significant shareholding in Viaplay Group.
- **Lead with relevant and popular products, consistently generating healthy returns:** A remuneration structure and mix that provides agility to adapt quickly to business needs in a fast-moving industry and highly competitive talent market.

Remuneration guidelines by element

Total remuneration shall be on market terms and may include base salary, pension, benefits and performance-linked elements in the form of short-term ('STI') and long-term incentive ('LTI') plans. The long-term incentive plans are approved by the Annual General Meeting and, while not governed by these guidelines, are included in summary form for completeness. The table on the next page provides more detail on the individual elements, their purpose and their link to the business strategy.

Fixed elements	Purpose and link to strategy	Description and operation
Base salary	To recruit, reward and retain executives	<p>Base salary shall be fair and competitive reflecting the individual executive's responsibilities, skills and performance.</p> <p>The Board of Directors will consider various factors when determining any changes to base salary, including individual contribution, business performance, scope of the role, employee pay across Viaplay Group and alignment to similar-sized listed broadcasting, streaming and other entertainment companies.</p>
Pension	To provide local market competitive pension	<p>Pension arrangements, including health insurance, shall be competitive and appropriate in context of the market practice in the applicable country of executives' employment or residence and total remuneration.</p> <p>The pension arrangements shall be provided in the form of a defined contribution or as a cash allowance and shall amount to no more than the fixed base salary. Pension arrangements may evolve year-on-year.</p> <p>Variable cash remuneration shall not qualify for pension benefits unless required by local legislation.</p>
Benefits and allowances	Additional tangible or intangible compensation paid annually which does not fall under base salary, pension, STI or LTIP to provide local market competitive benefits and support recruitment and retention	<p>Benefits shall be competitive and appropriate in context of the market practice in the applicable country of executives' employment or residence and total remuneration. Benefits may include but are not limited to company phones, car allowance, travel allowance, tax support, well-being assistance, travel, company gifts, life insurance and medical insurance. Premiums and other costs for such benefits shall constitute a limited proportion in relation to the total remuneration.</p> <p>Additional benefits may be provided in specific individual situations, including changes in individual circumstances such as health status and changes in roles such as relocation, if considered appropriate. Any resolution on such remuneration</p>

shall be made by the Board based on a proposal from the Committee.

Variable elements	Purpose and link to strategy	Description and operation
Annual short-term incentive ('STI')	To incentivise and reward the achievement of annual financial and, when appropriate, non-financial performance measures clearly linked to the strategic priorities and sustainable development of the Group and the executives' area of responsibility	<p>The maximum payment under the STI shall not exceed 150% of base salary. The satisfaction of criteria for awarding STI shall typically be measured over a period of one year. The Board of Directors, on the recommendation of the Committee, may reduce the performance measurement period to six months of the financial year to allow for adaptability to changing company and market conditions. Any such change will be disclosed and explained in the Remuneration report.</p> <p>The Board approves the corporate performance measures, targets and relative weightings at the start of each year on the recommendation by the Committee. The Board ensures that there is strong alignment with the business strategy and that the targets are clear and sufficiently stretching.</p> <p>STIs will also take into account the individual executives' performance against pre-determined and measurable objectives within their area of responsibility, determined in consultation with the President and CEO (or, in the case of the President and CEO, the Chair of the Board). These objectives may be functional, operational, strategic and non-financial, including, among others, objectives relating to environmental, social and governance issues.</p> <p>Payment under this plan is made after year-end following the Committee's and Board's determination of achievement against the annual corporate targets and the achievement of annual individual objectives for the President and CEO. The President and CEO determines the achievement of annual individual objectives for other executives.</p> <p>The terms for the STI shall be structured so that the Committee and Board have the possibility of (i) limiting or refraining from paying variable remuneration if such payment is considered unreasonable and incompatible with the company's responsibility in general to the shareholders, employees, and other stakeholders, and (ii) adjusting the targets retroactively for extraordinary circumstances. Any use of such</p>

		discretion will be disclosed and explained in the annual Remuneration report. Furthermore, the Committee and the Board have the authority to (i) adjust payments before they are made ('malus') and (ii) to claw back payments that have already been made if extraordinary circumstances exist, such as financial misstatement, payments based on incorrect grounds, reputational damage, failure of risk management or any other circumstances as determined by the Board of Directors.
Long-term incentive (LTI)	The LTIP shall be linked to certain pre-determined financial, non-financial (including ESG measures) and/or share or share-price related performance criteria and shall ensure a long-term commitment to the development of Viaplay Group and align the senior executives' incentives with the interest of shareholders.	<p>The LTIP can be delivered in cash or shares. Share-based LTIPs will be resolved upon separately by the Annual General Meeting and therefore excluded from these guidelines. Cash-based plans will have a performance and vesting period of three years. The maximum opportunity for GET can amount up to 165% of base salary.</p> <p>The terms for any cash-based LTIP shall be structured so that the Committee and Board have the possibility to; (i) limit or refrain from paying variable remuneration, if such payment is considered unreasonable and incompatible with the company's responsibility in general to the shareholders, employees and other stakeholders and (ii) adjust the targets retroactively for extraordinary circumstances.</p> <p>Any use of such discretion will be disclosed and explained in the annual Remuneration report. Furthermore, the Committee and the Board have the possibility to (i) adjust payments before they are made ('malus') and (ii) to claw back payments that have already been made if extraordinary circumstances exist, such as financial misstatement, payments based on incorrect grounds, reputational damage, failure of risk management or any other circumstances, as determined by the Board of Directors.</p>
Extraordinary arrangements	To aid recruitment or retention required to ensure successful implementation of the company's strategy and safeguarding its long-term interests.	<p>By way of exception, additional one-off arrangements can be made on a case-by-case basis when deemed necessary, subject to Board approval based on a recommendation from the Committee. Each such arrangement shall be capped and never exceed two (2) times the individual's annual base salary.</p> <p>Additionally, the Board may, on the recommendation of the Committee, consider compensating an individual for remuneration forfeited from a previous employer during recruitment. Such an award will take into consideration relevant factors, including the form of the award (cash or shares), performance</p>

Other	Purpose and link to strategy	Description and operation
Share Ownership Requirement	To ensure that executives build and maintain a significant shareholding in Viaplay Group and are aligned with the interest of shareholders.	<p>conditions attached, and the remaining vesting/payment period. Generally, such awards will be made on a comparable basis to those forfeited.</p> <p>The President & CEO and members of GET are required to accumulate Viaplay Group shares, over time, toward target ownership levels that are based on a percentage of net base salary.</p> <p>Target ownership levels: President & CEO: 150% Other members of GEM: 75%</p> <p>The Committee has the authority to adjust these requirements if considered appropriate in individual cases.</p>

Service contracts and payments upon termination of employment

In general, executive contracts have an indefinite duration. However, the contracts may be issued on a fixed-term basis if warranted by certain circumstances, such as interim positions or for executives close to retirement age. Upon termination of employment, the notice period may not exceed 12 months. Fixed cash salary during the notice period and any severance pay may not, in combination, exceed an amount equivalent to two years' fixed salary.

In addition, executives may be compensated for non-compete restrictions invoked post-termination. Such compensation shall be based on the base salary at the time of the notice of termination of employment and be awarded during the restriction period, which cannot exceed 12 months. This payment cannot be combined with severance payments.

Remuneration governance and decision-making

The Board has established a Remuneration Committee. The Committee's tasks include preparing the Board's decision on guidelines for executive remuneration. The Board shall submit a proposal for new guidelines at least every four years, or in case of material changes to the current policy, to the Annual General Meeting. The guidelines shall be in force until new guidelines are adopted by the Annual General Meeting. The Committee shall prepare, for resolution by the Board, remuneration-related matters concerning the President and CEO and any proposals regarding share-based or share-related incentive plans in the company. Additionally, the Committee shall monitor and evaluate programmes for variable remuneration for GET, the application of the guidelines for executive remuneration, as well as the current remuneration structures and compensation levels in the company. To avoid any conflict of interest, the Committee shall consist of non-executive members only. Remuneration is managed through well-defined processes ensuring that no individual is involved in the decision-making process relating to their own remuneration.

Salary and employment terms for the broader population/company's employees

In preparing and applying these guidelines, the Committee considers the pay and conditions elsewhere in the company, which are informed by general market conditions and internal factors such as the performance of the Group or relevant business unit. The Committee regularly consults with the President & CEO and People & Culture team to be mindful of employee pay, conditions, and engagement across the broader employee population.

Deviation from the guidelines

The Board may temporarily resolve to deviate from the guidelines, in full or in part, if there is special cause for the deviation in a specific case, and if such deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the Committee's tasks include preparing the Board's resolutions in remuneration-related matters, including any resolutions to deviate from the guidelines.

4. Auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act regarding whether the guidelines for remuneration to senior executives adopted by the Annual General Meeting have been complied with



Translation from the Swedish original

Auditor's opinion under Chapter 8 Section 54 of the Swedish Companies Act (2005:551) as to whether the guidelines of the annual general meeting on the remuneration of senior executives have been followed

To the annual general meeting of Viaplay Group AB, Corporate identity No 559124-6847

Introduction

We have audited whether the Board of Directors and the Chief Executive Officer of Viaplay Group AB during the year 2023 have followed the guidelines on remuneration of senior executives adopted at the annual general meeting on May 19, 2020.

Responsibility of the Board of Directors and the Chief Executive Officer

The Board of Directors and the Chief Executive Officer are responsible for the guidelines being followed and for the internal control that the Board of Directors and the Chief Executive Officer deem necessary to ensure that the guidelines are followed.

Responsibility of the auditor

Our responsibility is to issue an opinion, based on our audit, to the annual general meeting as to whether the guidelines have been followed. We have conducted the audit in accordance with FAR recommendation RevR 8 *Audit of remuneration of senior executives of some public listed companies*. This recommendation requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the guidelines adopted by the annual general meeting are followed in all material aspects. The audit firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent of Viaplay Group AB accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The audit has covered the company's organization for and documentation of remuneration issues for senior executives, the new decisions on remuneration that have been taken and a selection of the payments made during the financial year to the senior executives. The auditor chooses what procedures are to be performed, in part by assessing the risk of the guidelines not being followed in all material aspects. In making those risk assessments, the auditor considers internal control relevant to compliance with the guidelines in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our audit provides a reasonable basis for our opinion set out below.

Opinion

We consider that the Board of Directors and Chief Executive Officer of Viaplay Group AB during 2023 have followed the guidelines on remuneration of senior executives adopted at the annual general meeting on May 19, 2020.

Stockholm, March 27, 2024

KPMG AB

Tomas Gerhardsson
Authorized public accountant