



Notice of Annual General Meeting in Storytel AB (publ)

The shareholders of Storytel AB (publ), reg. no. 556575-2960, (“the Company”), are hereby convened to the Annual General Meeting on Tuesday 14 May 2024 at 10.00 a.m. at the Company's premises at Tryckerigatan 4 in Stockholm. The meeting venue will open at 9:30 a.m. for registration.

The Board of Directors has decided that the shareholders shall also be able to exercise their voting rights at the Annual General Meeting by postal voting in accordance with the Company's Articles of Association.

Right to participate and notification

Shareholders wishing to participate at the Annual General Meeting must:

- i. be registered as a shareholder in the share register maintained by Euroclear Sweden AB on Friday 3 May 2024, and
- ii. give notice of participation no later than Tuesday 7 May 2024 in accordance with the instructions under “*Participation at the general meeting venue*” or alternatively by submitting a postal vote in accordance with the instructions under “*Postal voting*”.

Nominee registered shares

Shareholders, whose shares are registered in the name of a nominee must, in order to be eligible to participate in the general meeting, in addition to giving notice of participation, also register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Friday 3 May 2024. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee's routines at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee by Tuesday 7 May 2024 will be taken into account in the presentation of the share register.

Participation at the general meeting venue

Shareholders who wish to participate at the Annual General Meeting venue must notify the Company of this not later than Tuesday 7 May 2024 in any of the following ways:

- by e-mail to investorrelations@storytel.com (please state "AGM 2024" in the subject line),
- by regular mail to Storytel AB (publ), Attn: Legal Department Box 24167, 104 51 Stockholm (please mark the envelope “AGM 2024”), or
- by the notification form available on <https://investors.storytel.com/en/annual-general-meeting-2024/>.

Upon notification, the shareholder should state their full name, personal identification number or corporate registration number, address and telephone number, and, where applicable, the number of any accompanying persons (a maximum of two).

Shareholders represented by proxy shall issue a dated written proxy for their representative signed by the shareholder. A proxy is valid one (1) year from its issue date or such longer period as set out in the proxy, however not more than five (5) years. Proxy forms are available upon request and on the Company's website, <https://investors.storytel.com/en/annual-general-meeting-2024/>. Anyone representing a legal entity must present a copy of the registration certificate or equivalent authorization document listing the authorized signatories. The shareholder should send the authorisation documents (power of attorney and/or registration certificate) to the Company to the address above in due time before the Annual General Meeting.

Postal voting

The Board of Directors has, in accordance with the Articles of Association, decided that the shareholders shall also be able to exercise their voting rights at the Annual General Meeting by postal voting. A special form must be used for postal voting. The form is available on <https://investors.storytel.com/en/annual-general-meeting-2024/>. The postal voting form is considered as the notification of attendance to the general meeting. The completed voting form shall be sent in via Poströsta.se and must be at the Company's disposal, through Poströsta.se, no later than Tuesday 7 May 2024. If the shareholder is a legal entity, a certificate of registration or a corresponding document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid. Further instructions and conditions are included in the form for postal voting.

Shareholders submitting their advance vote by proxy must issue a dated written proxy for their representative signed by the shareholder, which must be enclosed with the advance voting form. A proxy is valid one (1) year from its issue date or such longer period as set out in the proxy, however not more than five (5) years. Proxy forms are available upon request and on the Company's website <https://investors.storytel.com/en/annual-general-meeting-2024/>. If the shareholder is a legal entity, a registration certificate or equivalent authorization document listing the authorized signatories shall be appended to the advance voting form.

Shareholders who wish to participate at the general meeting venue, either in person or through a proxy, must notify the Company of this in accordance with the instructions under the heading *Participation at the general meeting* venue above. Notification through postal voting alone is not sufficient for shareholders who wish to participate at the general meeting venue. Postal voting does not require a separate notification to the Annual General Meeting.

Proposed agenda

1. Opening of the meeting
2. Election of chair of the meeting
3. Election of one or more persons to certify the minutes
4. Preparation and approval of the voting list
5. Approval of the agenda
6. Examination of whether the meeting has been properly convened
7. Presentation of the annual report and the auditor's report and the group annual report and the group auditor's report.
8. Speech by the CEO
9. Resolution regarding:
 - a) adoption of income statement and balance sheet and the group income statement and the group balance sheet;
 - b) decision regarding the profit or loss of the Company in accordance with the adopted balance sheet; and
 - c) discharge from liability of the Board of Directors and the managing director.
10. Determination of the number of directors, auditors and any deputies

11. Determination of fees to the Board of Directors and to the auditors
12. Election of the Board of Directors and auditors and any deputies
13. Resolution regarding authorization for the Board of Directors to issue shares, warrants and/or convertibles
14. Resolution regarding amendment to the long-term incentive program 2023/2027

Proposals for resolutions:

Item 2: Election of chair of the meeting

The Nomination Committee ahead of the 2024 Annual General Meeting comprise Tobias Edenman (appointed by the shareholder group consisting of Jonas Tellander, Annamaria Tellander, Paul Svedrup, Dimitra AB, Jon Hauksson and Kristoffer Lind AB), Rickard Wilson (appointed by EQT), Hans-Peter Ostler (appointed by Roxette Photo SA), Oscar Severin, (appointed by Vitruvian Partners) and the chairman of the Board Hans-Holger Albrecht. Tobias Edenman is Chairman of the Nomination Committee.

The Nomination Committee proposes that attorney Björn Kristiansson be appointed as Chairman of the Annual General Meeting.

Item 9b: Resolution regarding the profit or loss of the Company in accordance with the adopted balance sheet

The Board of Directors proposes that all funds available for the Annual General Meeting shall be carried forward.

Item 10-12: Determination of the number of directors and auditors and any deputies, determination of fees to the Board of Directors and to the auditors and election of the Board of Directors and auditors and any deputies

The Nomination Committee proposes that the number of auditors shall be one registered audit firm and that remuneration to the auditor is to be paid according to approved invoice.

The Nomination Committee further proposes, in accordance with the Audit Committee's recommendation, the re-election of the registered audit firm Ernst & Young Aktiebolag as the Company's auditor for a period up until the end of the next Annual General Meeting. Ernst & Young Aktiebolag has announced that the authorised accountant Johan Holmberg will be the main responsible auditor.

The Nomination Committee's proposals regarding items 10-12 concerning the number of directors, fees to the Board of Directors and election of the Board of Directors were not completed in such a time that they could be included in the notice to the Annual General Meeting. The Nomination Committee will communicate its proposals no later than in connection with the Annual General Meeting.

Item 13: Resolution regarding authorization for the Board of Directors to issue shares, warrants and/or convertibles

The Board of Directors of the Company proposes that the Annual General Meeting resolves to authorize the Board of Directors until the next Annual General Meeting, on one or more occasions, with or without preferential rights for shareholders, to issue in total a maximum of shares, regardless of share class, warrants and/or convertibles, with the right to subscribe and convert to the respective share class in the Company, corresponding to not more than 10 percent of the share capital of the Company based on the number of shares at the time when the authorization is used for the first time. This authorization shall include the right to receive payment in cash, payment by contribution in kind or payment by way of set-off.

Issuances of new shares under the authorization shall be made on customary terms and conditions based on current market conditions. If the Board of Directors finds it suitable in order to enable

delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares' quota value.

The purpose of the authorization and the reason for a deviation from the shareholders preferential rights is to be able to carry out acquisitions, to finance the Company or to broaden the Company's shareholder base.

The Board of Directors or a person appointed by the Board of Directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

A valid resolution requires that the proposal is supported by shareholders with at least two thirds of both the votes cast and the shares represented at the meeting.

Item 14: Resolution regarding amendment to the long-term incentive program 2023/2027

The Board proposes that the Annual General Meeting resolves to amend the performance based Restricted Stock Unit ("RSU") program for the Senior Executives and other Key Persons at Storytel ("LTIP 2023/2027"), and give the Board the possibility to allocate not yet allocated share rights in LTIP 2023/2027 also during 2024, in accordance with below.

The Annual General Meeting held on 4 May 2023 resolved to adopt performance based Restricted Stock Unit program for the Senior Executives and other Key Persons at Storytel. The purpose of LTIP 2023/2027 is to offer the Senior Executives and other Key Persons in the group an opportunity to take part of a value growth in the Company's share of series B, which is expected to lead to an increased commitment to the Company's operation and earnings development, and to raise the motivation and sense of belonging with the Company. Furthermore, it is expected to increase the possibility of recruiting and retaining competent personnel. Considering the above, the Board believes that LTIP 2023/2027 will have a positive impact on Storytel's future development and that it promotes the Company's long term value creation and consequently be beneficial for both the Company and the shareholders.

In light of the organizational changes that the Company implemented during 2023 and the beginning of 2024, the Company has not assigned all share rights in LTIP 2023/2027. In order to enable the Company to offer additional people to take part in an increase in the value of the Company's series B share, as well as to increase the possibility of recruiting and retaining competent personnel, the Board proposes that the Annual General Meeting resolves to extend the period during which the board can decide to allocate remaining 377,543 RSUs to Senior Executives and other Key Persons at Storytel in accordance with the following:

1. A maximum of 377,543 RSUs (which constitutes 15 percent of the total number of RSUs in LTIP 2023/2027) shall be covered by this decision and be allotted as soon as practicably possible following the approval by the Annual General Meeting.
2. The decisions shall cover a maximum of 11 participants. The participants are divided into different categories based on position and role/responsibility at Storytel. The allocation shall be made in accordance with the same principles as the rest of LTIP 2023/2027

| Position | Number of Employees | Allocation range |
|-------------------------------|----------------------------|---------------------------------------|
| Senior Executives (excl. CEO) | 1 | 45,000 – 200,000 RSUs per participant |
| Key Persons | 10 | 10,000 – 25,000 RSUs per participant |

3. Allocation of RSUs is conditional upon (i) that the participants employment or consultancy agreement with Storytel has not been terminated and (ii) that the participant has entered into a holder agreement with Storytel that among other provides for any discontinuation of

the participants employment or consultancy agreement with Storytel (customary so called good leaver/bad leaver conditions). The Board of Directors shall have the right to decide that a person employed by the Company after the day of the Annual General Meeting, but no later than 31 December 2024, can be invited to participate in the LTIP 2023/2027 in accordance with this decision, if deemed favorable for the Company.

4. Allocation of RSUs in accordance with this decision assumes that the person to whom the RSUs are allocated has not previously been allocated RSUs in LTIP 2023/2027.
5. The allotted RSUs vests over three years, from the date of allotment to 31 May 2027, (the "**Vesting Period**"). The RSUs has a one-year cliff vesting of 25 percent on 31 May 2025. Thereafter, the RSUs vests linearly by each quarter during two years.
6. In other respects, the same terms apply as previously decided by the Annual General Meeting regarding LTIP 2023/2027. For more information on the terms of the program, please refer to the notice to the Annual General Meeting on 4 May 2023, which is available on the Company's website <https://investors.storytel.com/en/>.
7. The Board has prepared the proposal to change LTIP 2023/2027 in consultation with external advisers. The Board has thereafter resolved to submit this proposal to the Annual General Meeting.
8. The proposal implies no further dilution for existing shareholders, or additional costs for Storytel, beyond what is communicated in the notice for the Annual General Meeting on 4 May 2023. The decision regarding amendments to the LTIP 2023/2027 are expected to incur certain costs, primarily related to accounting (IFRS2) salary expenses and social charges. Assuming that 100 percent of the remaining RSUs will be vested, the accounting costs for the RSUs are estimated to amount to approximately SEK 3 million during the Vesting Period. The total costs for social charges during the Vesting Period will depend on the number of RSUs earned and the value of the benefit received by the participant. Assuming that 100 percent of the remaining RSUs are vested and an assumed share price of SEK 133 upon the exercise of the RSUs, the social charges amount to approximately SEK 16 million. Social charges will be expensed during the Vesting Period based on the change in value of the RSUs. All the calculations above are indicative and solely aim to illustrate the costs that this decision may entail.

A valid resolution requires that the proposal is supported by shareholders with at least nine tenths of both the votes cast and the shares represented at the meeting.

Number of shares and votes

The total number of shares in the Company as of the date hereof amounts to 77,108,125 shares and 77,113,840 votes divided on 635 Class A shares carrying 6,350 votes and 77,107,490 Class B shares carrying 77,107490 votes.

Documents

The Annual and Sustainability Report, auditor's report, consolidated financial statements and consolidated auditor's report will be available from the Company at Tryckerigatan 4 in Stockholm, Sweden and on the Company's website <https://investors.storytel.com/en/> no later than three weeks before the Annual General Meeting and will be sent to those shareholders who so specifically request and state their e-mail or postal address. The Nomination Committee's complete proposal including the motivated opinion, form for postal voting and proxy form will be available on the Company's website <https://investors.storytel.com/en/>.

Information at the Annual General Meeting

The Board of Directors and the CEO shall, if any shareholder so requests and the Board finds that it can be done without material harm to the Company, provide disclosures about conditions that could have an impact on the assessment of an item of business on the agenda, conditions that

could have an impact on the assessment of the Company's or a subsidiary's financial situation, and the Company's relation to another Group company.

Processing of personal data

For information on how personal data is processed in connection with the Annual General Meeting, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm in April 2024

Storytel AB (publ)

The Board of Directors

FNCA Sweden AB is the Company's certified adviser.

For further information, please contact:

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About Storytel

Storytel is one of the world's largest streaming services for audio stories – audiobooks, e-books, lectures, radio plays and podbooks – and offers more than one million titles on a global scale. Our mission is to move the world through story, as there is nothing more powerful than a good story well told.

The streaming business within the Storytel Group is conducted under the brands Storytel, Mofibo and Audiobooks.com. The publishing business is managed by Storytel Books, and by the audiobook publisher StorySide. The Storytel Group operates in over 25 markets, with focus on ten core markets: the five Nordic countries, the Netherlands, Turkey, Poland, Bulgaria, and the USA. The headquarters are located in Stockholm, Sweden