



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 to be held on Wednesday 6 May 2020, at 10:00 at the Company's premises at Tryckerigatan 4 in Stockholm. The doors to the meeting will open at 09:45.

Information with respect to the coronavirus

Due to the development of the coronavirus the goal is that the annual general meeting shall be swift and effective to minimize spread of disease. Shareholders who are sick, recently travelled in a risk zone or are part of a risk group should not participate, but can vote via proxy. The board of directors of the Company has resolved on the following measures to minimize the risk of the spread of the coronavirus at the annual general meeting:

- Registration for the annual general meeting will commence at 09.45.
- External guests will not be invited.
- No food or refreshments will be served.

The presentations by the chairman of the board the CEO, and member of the nomination committee respectively, will be shortened. These presentations will be recorded and made available on the Company's website after the general meeting.

On 30 March 2020, for the purpose of minimizing the risk of the spread of the coronavirus, the government presented a government bill (Government Bill 2019/20:143) proposing temporary provisions to increase the possibility for companies to collect powers of attorney and provide postal voting in connection with general meetings. In short, the proposal means that the board of directors of the company may resolve that shareholders who choose not to physically attend the general meeting may exercise their voting rights at the general meeting either by providing a power of attorney to a person appointed by the company or by post. The act is proposed to come into force on 15 April 2020. If coming into force occurs prior to the annual general meeting, the Company intends to provide for postal voting. In that case, information will be published through a press release and be available on the Company's website, www.investors.storytel.com.

The Company follows the development and the recommendations of the authorities and will, if necessary, update the information about the annual general meeting on the Company's website, www.investors.storytel.com.

Right to attend the annual general meeting and notice:

Shareholders wishing to attend the annual general meeting must:

- i. on the record date, which is Wednesday 29 April 2020, be registered in the share register maintained by Euroclear Sweden AB. Shareholders, whose shares are registered in the name of a nominee, must temporarily register the shares in their own name at Euroclear Sweden AB. Shareholders whose shares are registered in the name of a nominee must, no later than on Wednesday 29 April 2020, via their nominee, temporarily register the shares in their own name in order to be entitled to participate at the general meeting; and
- ii. notify the participation at the general meeting no later than Thursday 30 April 2020. Notice of participation at the general meeting shall be sent by e-mail to investorrelations@storytel.com or by regular mail to AGM 2020, Storytel AB (publ), Attn: Josefin Johansson, Legal Department Box 24167, 104 51 Stockholm. Upon notification, the shareholder should state their full name, personal identification number or corporate registration number, address and telephone number, and, where

applicable, details of representatives, proxy holders and advisors. A shareholder who wishes to be represented by proxy shall issue a written and dated proxy to the proxy holder. If the proxy is issued by a legal entity, a certified copy of the registration certificate or corresponding document ("**Registration Certificate**") shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. The proxy in original and the Registration Certificate, if any, must be available at the general meeting and a copy should well before the meeting be sent to the Company by regular mail to the address set out above, and should, in order to facilitate the entrance to the general meeting, be at the Company's disposal no later than on 30 April 2020. A form proxy will be available for downloading on the Company's website www.investors.storytel.com.

Proposed agenda

1. Opening of the meeting
2. Election of the chairman of the general meeting
3. Election of one or two persons to approve the minutes
4. Preparation and approval of the voting register
5. Approval of the agenda for the meeting
6. Determination as to whether the meeting has been duly convened
7. Presentation of the annual report and the auditor's report and the consolidated annual report and auditor's report in respect thereof
8. Resolution regarding:
 - a. approval of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet,
 - b. allocation of the Company's net income according to the adopted balance sheet; and
 - c. discharge from liability of the members of the board of directors and the managing director.
9. Resolution regarding remuneration to be paid to the directors and to the auditor
10. Determination of number of directors and deputies and auditors
11. Election of directors and deputies and auditors
12. Resolution regarding adoption of principles for the nomination committee
13. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
14. Resolution on employee stock option program
 - A. Resolution regarding implementation of Employee Stock Option Program 2020/2023
 - B. Resolution on directed issue of warrants of series 2020/2023:1 as well as approval of transfer of warrants
15. Resolution on a warrant based incentive program for executive management and key individuals
 - A. Resolution on a directed issue of warrants of series 2020/2023:2
 - B. Resolution on approval of transfer of warrants of series 2020/2023:2 to executive management and key individuals
16. Shareholders' proposal for resolution on a warrant program for certain directors of the board
 - A. Resolution on a directed issue of warrants of series 2020/2024
 - B. Resolution on approval of transfer of warrants of series 2020/2024 to certain directors of the board
17. Closing of the meeting

Proposals for resolutions:

Item 2: Election of the chairman of the general meeting

The nomination committee proposes that Joakim Falkner, attorney at law, Baker & McKenzie Advokatbyrå, is appointed as chairman of the general meeting.

Item 8.b: Resolution regarding allocation of profit or loss 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 9-11: Resolution regarding remuneration to be paid to the directors and to the auditor, determination of number of directors and deputies and auditors, election of directors and deputies and auditors

The nomination committee proposes that the board shall consist of seven directors. The nomination committee further proposes that the number of auditors shall be one registered audit firm.

The nomination committee proposes that the remuneration is to be SEK 1,860,000 in total, including remuneration for committee work (SEK 1,860,000 previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 200,000 (SEK 200,000) for each of the non-employed directors (Jonas Sjögren, Nils Janse, Stefan Blom, Malin Holmberg and Helen Fasth Gillstedt) and SEK 600,000 (SEK 600,000) to the chairman; and
- SEK 30,000 (SEK 30,000) for each of the non-employed members of the audit committee and SEK 200,000 (SEK 200,000) to the chairman of the committee who is not also an employee.

Remuneration to the auditor is to be paid according to approved invoice.

The nomination committee proposes the re-election of Helen Fasth Gillstedt, Rustan Panday, Jonas Tellander, Jonas Sjögren and Nils Janse. Furthermore it is proposed to elect Stefan Blom and Malin Holmberg as new directors. It is also proposed to re-elect Rustan Panday as chairman of the board. Eva Swartz Grimaldi and Morten Strunge have declined re-election.

The nomination committee further proposes 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 Beata Lihammar will be new main responsible auditor.

Further information regarding the new proposed directors

Stefan Blom

Education and background

Background as Chief Strategy Officer and Chief Content Officer at Spotify and previously COO at EVP International and CEO at EMI Music Nordic and Head of Product & Services at 3, as well as entrepreneur and investor. Studies at Royal Institute of Technology in Stockholm 1993-1997.

Current Assignments

Active as investor and adviser.

Year of birth: 1972

Nationality: Swedish, resident of New York USA since 1 January 2016

Direct or related person ownership in the Company: 0

Malin Holmberg

Education and background

Malin is a Partner in the London Office at Target Global, a leading European VC firm with headquarter in Berlin. Prior to joining Target Global, Malin worked at Tele2 as a member of Group Management for several years with the following roles: CEO of Tele2 Netherlands, EVP Central Europe, CEO Croatia and Group Product Director. Previous experience includes over ten years Strategy M&A/ Due Diligence in Technology at Marakon Associates, ATKearney and Morgan Stanley – mainly based in London. Previously non-executive director of Ramirent. Malin holds an MBA from INSEAD in France/Singapore and a Master of Science in Economics from Stockholm School of Economics in Sweden.

Current Assignments

Partner Target Global.

Year of birth: 1971

Nationality: Swedish and British

Direct or related person ownership in the Company: 600

The nomination committee's complete proposal and motivated opinion as well as further information regarding the directors proposed for re-election is available at the company's website www.investors.storytel.com.

Item 12: Resolution regarding adoption of principles for the nomination committee

The nomination committee proposes that the following principles for the nomination committee are adopted (remain unchanged from the last year).

Role of the nomination committee

The Company shall have a nomination committee with the task of preparing and proposing decisions to the annual, and as applicable extra, shareholders' meetings on electoral and remuneration issues and, where applicable, procedural issues for the appointment of the subsequent nomination committee. The nomination committee is to propose:

- the chairman of the annual general meeting;
- candidates for the post of chairman and other directors of the board;
- directors fees and other remuneration for board assignments to each director;
- fees to members of committees within the board;
- election and remuneration of the Company auditor; and
- principles for the nomination committee.

Members of the nomination committee

The nomination committee, which shall be appointed until a new committee is appointed, shall consist of four members, of whom three shall be nominated by the Company's three largest shareholders by voting power and the fourth shall be the chairman of the board. The chairman of the board shall as soon as reasonably practicable after the end of the third quarter, in an adequate manner, contact the three owner-registered largest shareholders by voting power, according to the share register maintained by Euroclear Sweden AB at that time and request that they, taken into consideration the circumstances, within reasonable time which cannot exceed 30 days, in writing to the nomination committee nominate that person whom the shareholder wishes to appoint as member of the nomination committee. If any of the three largest shareholders wish not to exercise their right to appoint a member of the nomination committee, the next shareholder in consecutive order shall be entitled to appoint a member of the nomination committee. In the case that several shareholders abstain their right to appoint a member of the nomination committee, the chairman of the board shall not be required to contact more than eight shareholders, unless it is necessary in order to obtain a nomination committee consisting of a minimum of three members.

Unless otherwise agreed between the members, the chairman of the nomination committee shall be nominated by the largest shareholder. A member of the board of directors should never chair the nomination committee.

If a member nominated by a shareholder, during the year ceases to be one of the Company's three largest shareholders by voting powers, the member nominated by such shareholder shall resign from the nomination committee. Instead, a new shareholder among the three largest shareholders shall be entitled to independently and in its sole discretion appoint a member of the nomination committee. However, no marginal changes in shareholding and no changes in shareholding which occur later than three months prior to the annual general

meeting shall lead to a change in the composition of the nomination committee, unless there are exceptional reasons.

If a member of the nomination committee resigns before the nomination committee has completed its assignment, for reasons other than set out above, the shareholder who has nominated such member shall be entitled to independently and in its sole discretion appoint a replacement member. If the chairman of the board resigns from the board, his/her successor shall replace the chairman of the board also on the nomination committee.

A change in the composition of the nomination committee shall be published immediately.

If the nomination committee at any time would consist of less than three members, the nomination committee shall still be authorized to fulfil the tasks set out in these principles.

The nomination committee's proposal and work and fees

When preparing its proposals, the nomination committee shall take into account that the board of directors is to have a composition appropriate to the Company's operations, phase of development and other relevant circumstances. The directors shall collectively exhibit diversity and breadth of qualifications, experience and background. The nomination committee shall further strive for equal gender distribution.

The nomination committee shall provide the Company with its proposals for board members in such time that the Company can present the proposals in the notice of the shareholders' meeting where an election is to take place.

No fee shall be payable by the Company to any member of the nomination committee. The Company shall bear all reasonable costs associated with the work of the nomination committee. Where necessary, the nomination committee may engage external consultants to assist in finding candidates with the relevant experience, and the Company shall bear the costs for such consultants. The Company shall also provide the nomination committee with the human resources needed to support the nomination committee's work.

These principles for appointment and instructions to the nomination committee shall have effect until any changes are decided by the shareholders' meeting.

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

The Board of Directors of the Company proposes that the annual general meeting of the shareholders shall resolve to authorize the board, on one or more occasions, with or without preferential rights for shareholders, to issue in total a maximum of, 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 after dilution based on the number of shares at the time of the annual general meeting, to be paid in cash, by set-off or in-kind.

The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to carry out acquisitions or financing.

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 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.

Item 14: Resolution on employee stock option program

Background and motive

The Company operates, through subsidiaries, within two business areas – Streaming and Print Publishing. The business area Streaming includes, in addition to Streaming, also Digital Publishing.

At the general meeting 2019 it was resolved to implement an employee stock option program for employees and key consultants in the Company and the subsidiaries operating within the business area Streaming ("**Employee Stock Option Program 2019/2022**"). When the Board of Directors presented their proposal at the annual general meeting 2019, the Board of Directors stated that this was with the intention that the structure for the program should be long-term basis and that the Board of Directors had the intention to, after evaluating the program, return with corresponding proposals at the general meetings in the coming years. The Board of Directors assesses that Employee Stock Option Program 2019/2022 has had a positive impact on the employees' and key consultants' commitment, motivation and sense of belonging with the Company, which is positive for the Company's continued development.

In the light of the above, the Board of Directors of the Company proposes that the general meeting of 6 May 2020 resolves to implement an employee stock option program for employees and key consultants in the Company and the subsidiaries operating within the business area Streaming ("**Employee Stock Option Program 2020/2023**") in accordance with section 14 A below. The proposed program has the same structure as Employee Stock Option Program 2019/2022.

The purpose of the proposed program is to offer the employees and key consultants in the group active within the business area Streaming 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. The Board of Directors considers that the program may have a positive impact on the Company's continued development to the benefit of the Company and its shareholders. The subsidiaries in the group operating within the business area Print Publishing currently have a different compensation structure in place.

In order to hedge the Company's obligations under the Employee Stock Option Program 2020/2023 and hedge the ancillary costs, the Board of Directors also proposes that the general meeting resolves on a directed issue of warrants, as well as an approval of transfer of warrants in accordance with section 14 B below.

14 A - Resolution regarding implementation of Employee Stock Option Program 2020/2023

The Board of Directors proposes that the annual general meeting resolves to implement Employee Stock Option Program 2020/2023 in accordance with the following substantial guidelines:

Employee Stock Option Program 2020/2023 shall consist of a maximum of 625,000 stock options.

Each stock option confers the holder a right to acquire one new share of series B in the Company against an exercise price corresponding to 120 per cent of the average volume weighted price for the Company's share of series B as quoted on Nasdaq First North Growth Market during the period from 18 May 2020 up to and including 29 May 2020. The calculated exercise price shall be rounded off to nearest even hundredth of a krona, whereupon 0.005 krona will be rounded up. The exercise price and number of shares that each stock option confers right to acquire may be recalculated in the event of a bonus issue, consolidation or split-up of shares, new issue, etc. wherein the recalculation terms in the complete terms and conditions of the Warrants 2020/2023:1 shall apply (please refer to 14 B below).

Employee Stock Option Program 2020/2023 shall be offered to (i) all employees who are employed by the Company and the subsidiaries of the group operating within the business area Streaming as of 1 June 2020, and (ii) the key consultants that (personally or through companies) work in the mentioned companies as of the mentioned date and who are appointed by the Board of Directors based on their importance for the group. Employees refers to full-time and part-time employees, including probationary employees but not hourly employees. A person who has entered into an employment agreement with the Company or a subsidiary of the

group that operates within the business area Streaming but has not taken up his/her employment as of the mentioned date, shall not be regarded as an employee. An employee who has terminated the employment or has been dismissed by the mentioned date but is still employed, shall not be regarded as an employee. The Company's CEO shall be offered to participate in the program in the same way as other employees. The number of employees and key consultants that the program shall be offered to is estimated to a maximum 550.

The stock options shall be offered to the employees/key consultants proportionally in relation to their respective annual fixed gross salary/consultancy fees converted to SEK.

Notwithstanding what a calculation as above results in, no employee or key consultant shall be offered more than 8,500 stock options.

Notice of participation in Employee Stock Option Program 2020/2023 shall be received by the Company on 14 June 2020 at the latest, with a right for the Board of Directors to prolong the time limit. Allotment of stock options to participants shall take place as soon as possible after the expiration of the notification period.

The allotted stock options will be vested over a three-year period in accordance with the following:

- (a) 1/3 of the allotted stock options will be vested on 1 June 2021;
- (b) 1/3 of the allotted stock options will be vested on 1 June 2022; and
- (c) 1/3 of the allotted stock options will be vested on 1 June 2023.

Vesting requires that the participant is still active within the group and that the employment or consultancy agreement has not been terminated as of the date when the respective vesting occur. If a participant ceases to be an employee or consultant or terminates his/her employment with the group or his/her consulting agreement with the group before a vesting date, the already vested stock options may be exercised at the ordinary time for exercise as described below, but further vesting will not take place. If the employee's employment ceases due to dismissal from the employer's side or if the consultancy agreement is terminated due to corresponding reasons, however, also vested options will lapse, unless the Board of Directors decides otherwise on a case-by-case basis.

The stock options shall not constitute securities and shall not be able to be transferred or pledged. However, in the event of a participant's death, the rights constituted by vested stock options shall accrue to the beneficiaries of the holder of the stock options.

The stock options shall be allotted without consideration.

The holder can exercise allotted and vested stock options during the period from 1 June 2023 up to and including 15 December 2023. The Board of Directors has the right to limit the number of dates for delivery of shares during the exercise period.

Participation in Employee Stock Option Program 2020/2023 requires that such participation is in accordance with applicable laws, as well as that such participation can be executed with reasonable administrative costs and financial efforts according to the Company's assessment.

The stock options shall be governed by separate agreements with each participant. The Board of Directors shall be responsible for the preparation and management of Employee Stock Option Program 2020/2023 within the above-mentioned substantial guidelines. The Board of Directors has the right to, within the framework of the agreement with each participant, make the reasonable changes and adjustments of the terms and conditions of the stock options that are deemed suitable or appropriate as a result of local employment law or tax law or administrative conditions. This may mean, among other things, that continued vesting of stock options may take place in some cases when otherwise would not have been the case. The Board of Directors also has the right to advance vesting and the timing of exercise of stock options in certain cases, such as in the case of a public takeover bid, certain changes in ownership of the Company, liquidation, merger and similar measures. Finally, the Board of Directors has the right to, in extraordinary cases, limit the scope of, or prematurely terminate, Employee Stock Option Program 2020/2023 in whole or in part.

14 B - The Board of Directors' proposal for resolution on directed issue of warrants of series 2020/2023:1 as well as approval of transfer of warrants

In order to enable the Company's delivery of shares under Employee Stock Option Program 2020/2023 as well as to hedge ancillary costs, primarily social security contributions, the Board of Directors proposes that the annual general meeting resolves on a directed issue of warrants of series 2020/2023:1 as well as an approval of transfer of warrants of series 2020/2023:1.

The Board of Directors therefore proposes that the general meeting resolves on an issue of a maximum of 781,250 warrants on the following terms:

With deviation from the shareholders' preferential rights, the warrants may only be subscribed for by Storytel Sweden AB, a wholly owned subsidiary of the Company, (the "**Subsidiary**"). The reason for the deviation from the shareholders' preferential rights is that the warrants are a part of the implementation of Employee Stock Option Program 2020/2023.

Subscription shall be made on 31 May 2020 at the latest. The Board of Directors shall be entitled to prolong the subscription period.

The warrants shall be issued without consideration.

The warrants and the exercise of the subscription right are subject to the terms and conditions for warrants 2020/2023:1. The warrant terms and conditions states among others:

- (a) that each warrant confers right to subscribe for one new share of series B in the Company against cash payment at a subscription price corresponding to 120 per cent of the average volume weighted price for the Company's share of series B as quoted on Nasdaq First North Growth Market during the period from 18 May 2020 up to and including 29 May 2020. The calculated subscription price shall be rounded off to nearest even hundredth of a krona, whereupon 0.005 krona will be rounded up;
- (b) that the subscription price and the number of shares that each warrant confers right to subscribe for may be recalculated in accordance with Clause 8 in the warrant terms and conditions;
- (c) that the subscription right may be exercised during the time period from the registration of the warrants with the Swedish Companies Registration Office (*Sw. Bolagsverket*) up to and including 31 December 2023;
- (d) that the time period for when the subscription right may be exercised may be postponed in accordance with Clause 8 in the warrant terms and conditions; and
- (e) that the shares issued upon exercise of warrants shall confer right to dividend in accordance with Clause 7 of the warrant terms and conditions.

The complete terms and conditions are held available at the Company and will also be published on the Company's website no later than three weeks prior to the annual general meeting. According to the warrant terms and conditions the subscription price and the number of shares which each warrant confers right to subscribe for may be recalculated in the event of a bonus issue, reverse share split or share split, new issue, issue of warrants or convertibles and under some other circumstances. Further, the period for exercising the warrants may change to a later period/date under some circumstances.

In case all warrants are exercised for subscription of new shares, the share capital will increase with SEK 390,625 kronor.

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorized to make such minor formal adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office (*Sw. Bolagsverket*) or Euroclear Sweden AB.

The Board of Directors further proposes that the annual general meeting resolves to approve that the Subsidiary may transfer warrants to the participants in Employee Stock Option Program 2020/2023 without consideration in connection with exercise of the stock options in accordance with the terms set out in section 14 A, or in another way dispose of the warrants in order to be able to secure the Company's commitments and costs in relation to Employee Stock Option Program 2020/2023. The Board of Directors shall not have the right to dispose of the warrants for any other purpose than to secure the Company's commitments and costs in connection with Employee Stock Option Program 2020/2023.

Dilution and previous incentive programs

Per the day of this proposal there are 62,072,562 shares in the Company, whereof 635 shares of series A and 62,071,927 shares of series B. Share of series A entitles to ten votes and share of series B entitles to one vote.

In case all warrants issued within Employee Stock Option Program 2020/2023 (including those for hedge of ancillary costs in the form of social security contributions) are exercised for subscription of new shares of series B, the number of shares of series B and votes in the Company will increase with 781,250 (with reservation for any recalculation in accordance with the warrant terms and conditions), which corresponds to a dilution of approximately 1.24 per cent of the number of shares and votes in the Company.

The Company currently has one ongoing share-based incentive program – Employee Stock Option Program 2019/2022. Per the day of this proposal there was approx. 440,000 outstanding stock options in the mentioned program. The stock options are held by employees and key consultants in the Company and the subsidiaries operating within the business area Streaming. Each stock option confers the holder a right to acquire one new share of series B in the Company against an exercise price of SEK 119.69. The stock options are vesting during three years with 1/3 per year and can be exercised from 1 June 2022 up to and including 15 December 2022. The delivery of shares under the program, as well as ancillary costs (primarily social security contributions), has been hedged by 687,500 warrants held by the Subsidiary.

Besides Employee Stock Option Program 2020/2023, the Board of Directors proposes that the annual general meeting of 6 May 2020 resolves to implement Warrant program 2020/2023 (se item 15) and Roxette Photo NV propose that the general meeting resolves on Warrant Program 2020/2024 (se item 16).

If (i) all outstanding warrants issued in connection to Employee Stock Option Program 2019/2022 are exercised in full for subscription of shares of series B, (ii) the general meeting resolves on the implementation of Employee Stock Option Program 2020/2023, Warrant Program 2020/2023 and Warrant Program 2020/2024 in accordance with the proposals, and (iii) all warrants that can be issued in or in connection to Employee Stock Option Program 2020/2023, Warrant Program 2020/2023 and Warrant Program 2020/2024 are exercised for subscription of shares of series B, the number of shares of series B and votes in the Company will increase with 2,058,750 (with reservation for any recalculation in accordance with the respective program's terms and conditions), which corresponds to a total dilution of approximately 3.2 per cent of the number of shares and votes in the Company.

The dilution effect has been calculated as the number of additional shares and votes in relation to the number of existing shares and votes plus the number of additional shares and votes.

Costs and effects on key figures

The Board of Directors assesses that Employee Stock Option Program 2020/2023 will entail costs partly in the form of accounting salary costs and partly in form of social security contributions.

Based on the assumption that 100 per cent of the options in Employee Stock Option Program 2020/2023 will be allotted and an assumed annual employee turnover rate of 5 per cent, meaning that 564,557 stock options will vest, the estimated accounting costs for the options amounts to approximately a total of MSEK 17 during the time period 2020-2023, based on the actual value of the options at the time of calculation. The options do not have a market value since they are not transferable. However, the Board of Directors has calculated a

theoretical value of the options in accordance with the Black & Scholes formula. The calculations have been based on an assumed share price of SEK 143 per share, a risk-free interest rate of -0.34 percent and an assumed volatility of 39 percent. In accordance with this valuation, the value of the options in Employee Stock Option Program 2020/2023 is approximately SEK 29.74 per option. Limitations in the disposal rights have not been taken into consideration in the valuation.

Upon a positive development of the share price, Employee Stock Option Program 2020/2023 will entail costs in form of social security contributions. The total costs for social security contributions will depend on the number of options that will be vested and on the value of the benefit that the participant ultimately will receive, i.e. on the value of the options when exercised 2023, but also in which countries the participants are resident and what rates that apply for social security contributions in these countries. Based on the assumption that 564,557 of the options in Employee Stock Option Program 2020/2023 will be vested, that all vested options are exercised, an assumed share price of SEK 220 when the options are exercised, an assumed distribution between different countries and an assumed average rate for social security contributions of approximately 25 per cent, the total costs for social security contributions will amount to approximately MSEK 7. Based on the same assumptions as above but with an assumed share price of SEK 300 when the options are exercised instead of SEK 220, the total cost for social security contributions will amount to approximately MSEK 18.

The Company's entire costs for social security contributions are proposed to be hedged through a directed issue of warrants in accordance with section 14 B above.

The total cost for Employee Stock Option Program 2020/2023 will be distributed over the years 2020-2023. Since 1/3 of the options vest per year, the cost will be distributed more towards the front of the three year term.

Given the above assumptions, including an assumed share price of SEK 220 and SEK 300 respectively at the time of exercise of the options, and that the program had been introduced in 2018 instead, it is calculated that the key figure earnings per share for full year 2019 would have decreased from SEK -5.59 to SEK -5.82 and SEK -5.88 respectively.

It shall be noted that all calculations above are preliminary, based on assumptions and are only intended to provide an illustration of what costs Employee Stock Option Program 2020/2023 may entail. Actual costs may therefore deviate from what has been stated above.

Preparation of the proposal

The proposal for resolution on the implementation of Employee Stock Option Program 2020/2023 and the proposal of resolution on a directed issue of warrants of series 2020/2023:1 as well as approval of transfer of warrants of series 2020/2023:1 have been prepared by the Board of Directors together with external advisors. It is noted that the CEO, who is also a member of the Board of Directors, has not participated in the Board of Directors' preparation of the proposal, as he, as an employee, is comprised by the proposal.

Item 15: Resolution on a warrant based incentive program for executive management and key individuals

Background and motive

The Company operates, through subsidiaries, within two business areas – Streaming and Print Publishing. The business area Streaming includes, in addition to streaming, also Digital Publishing.

The Board of Directors of the Company proposes that the annual general meeting of 6 May 2020, resolves to implement a warrant based incentive program for executive management and key individuals in the Company and the subsidiaries operating within the business area Streaming ("**Warrant Program 2020/2023**") by (A) resolution on an issue of warrants of series 2020/2023:2 to the Company's Subsidiary, and (B) resolution on approval of transfer of warrants of series 2020/2023:2 from the Subsidiary to executive management and key individuals in accordance with section 15 B below.

The purpose of the proposed program and the reason for the deviation from the shareholders' preferential rights, is to offer executive management and key individuals in the Company and the subsidiaries operating within the business area Streaming to, through an investments in warrants, get an increased possibility to take part in a value growth in the Company's share of series B, which is expected to further increase the commitment to the Company's operation and earnings development and to further raise the motivation and sense of belonging with the Company. The Board of Directors considers that the program may have a positive impact on the Company's continued development to the benefit of the Company and its shareholders.

15 A - Resolution on a directed issue of warrants of series 2020/2023:2

The Board of Directors of the Company proposes that the annual general meeting resolves to issue a maximum of 520,000 warrants of series 2020/2023:2 on the following terms and conditions.

With deviation from the shareholders' preferential rights, the warrants may only be subscribed for by the Subsidiary, with right and obligation for the Subsidiary to transfer the warrants to executive management and key individuals in the Company and the subsidiaries operating within the business area Streaming in accordance with what is stated under section 15 B below. The Subsidiary shall not have the right to dispose of the warrants in any other way than as stated in the proposal under section 15 B below.

The reason for the deviation from the shareholders' preferential rights is that the warrants shall be used within the framework of Warrant Program 2020/2023.

The warrants shall be issued at a price equal to the warrant's fair market value at the time of subscription. Calculation of the warrant's market value shall be performed by an independent valuation institute, applying the Black & Scholes formula.

Subscription of the warrants shall be made on 1 June 2020 at the latest. The Board of Directors is entitled to prolong the subscription period.

Payment of the warrants shall be made on 5 June 2020 at the latest. The Board of Directors is entitled to prolong the payment period.

Each warrant entitles the holder to subscribe for one new share of series B in the Company against cash payment at a subscription price corresponding to 165 percent of the volume weighted average price for the Company's share of series B on Nasdaq First North Premier Growth Market during the period from 18 May 2020 up to and including 29 May 2020. The subscription price shall be rounded off to nearest even hundredth of a krona, whereupon 0.005 krona will be rounded up.

The warrants may be exercised for subscription of shares during the period from 1 June 2023 up to and including 30 June 2023.

Shares issued upon exercise of the warrants confer right to dividends for the first time on the next record date for dividends which occurs after subscription is effected.

The complete terms and conditions are held available at the Company and will also be published on the Company's website no later than three weeks prior to the annual general meeting. According to the warrant terms and conditions the subscription price and the number of shares which each warrant confers right to subscribe for may be recalculated in the event of a bonus issue, reverse share split or share split, new issue, issue of warrants or convertibles and under some other circumstances. Further, the period for exercising the warrants may change to an earlier or later period/date under some circumstances.

If all warrants are subscribed for, all warrants are transferred to executive management and key individuals in accordance with the proposal under section 15 B below and all warrants are exercised for subscription of shares, the Company's share capital will increase by SEK 260,000 (with reservation for any recalculation in accordance with warrant terms and conditions).

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorized to make such minor formal adjustments in the issue resolution that may be required for registration with the Swedish Companies Registration Office (Sw. Bolagsverket) or Euroclear Sweden AB.

15 B - Resolution on approval of transfer of warrants of series 2020/2023:2 to executive management and key individuals

The Board of Directors proposes that the annual general meeting resolves to approve that the Subsidiary, within the framework of Warrant Program 2020/2023, transfers a maximum of 520,000 warrants of series 2020/2023:2 to executive management and key individuals in the Company and the subsidiaries operating within the business area Streaming on the following terms and conditions.

Right to acquire warrants from the Subsidiary shall accrue to members of the group executive management (5 individuals), all country managers (maximum of 20 individuals), all regional managers (maximum of 5 individuals) and the other key individuals that have been identified as being of particular importance for the Company's continued development (maximum of 20 individuals) (in total a maximum of 50 individuals).

The above-mentioned individuals (below jointly defined as the "**participants**") shall be entitled to – personally or through a wholly-owned or controlled company – acquire a maximum of 15,000 warrants each. A participant can give notice of acquisition of a lower number of warrants than what is stated above, however not less than 1,000 warrants.

If the total number of warrants that the participants in aggregate want to acquire exceeds the maximum number of warrants that Warrant Program 2020/2023 comprise, the warrants shall be distributed equally among the participants who have given notice to acquire warrants (per person and not pro rata in relation to the number of warrants set out in their respective notice). However, no one shall be allotted further warrants than the number set out in his/her notice.

Participants can give notice to acquire additional warrants to what is stated above, however a maximum of additional 10,000 warrants each, and can be allotted warrants based on such notice provided there are remaining warrants to allot after the first allotment in accordance with the above. If the total number of warrants that such notices comprise exceeds the number of warrants that remain to allot, the remaining warrants shall be distributed equally among the participants who have given notice to acquire additional warrants (per person and not pro rata in relation to the number of warrants set out in their respective notice). However, no one shall be allotted further additional warrants than the number of warrants set out in his/her notice.

The above means that no participant may acquire more than a total maximum of 25,000 warrants through the first allotment and a possible second allotment.

Transfer of warrants shall take place at market value at the time of the transfer. Calculation of the warrant's market value shall be performed by an independent valuation institute, applying the Black & Scholes formula.

Notice of acquisition of warrants in accordance with the above shall be received by the Company on 31 May 2020 at the latest. The Board of Directors shall be entitled to prolong the notification period. Transfer to the participants shall take place as soon as possible after the end of the notification period.

Payment for warrants to be acquired shall be made no later than 5 June 2020. The Board of Directors is entitled to prolong the payment period.

A prerequisite for being entitled to acquire warrants from the Subsidiary is (i) that the participant at the time of the acquisition has neither given notice or received notice of termination of his/her employment, or, in applicable cases, that the participant's consultancy agreement at the time of acquisition has not been terminated by either party (ii) that acquisition of warrants can take place in accordance with applicable laws and, according to the Board of Directors' assessment, can be executed with reasonable administrative costs and financial efforts, and (iii) that the participant and/or, in applicable cases, the participant's company has entered into an agreement with the Company, according to which the Company, or the one the Company assigns, under certain circumstances has the right to repurchase the warrants from the participant/company if the participant's employment/consultancy assignment ceases or if the participant/company wishes to transfer the warrants before they can be exercised for subscription of shares, in some cases to an amount equal to the lower of the participant's/company's acquisition price and the market value, in other cases to market value.

The Board of Directors has the right to make the reasonable changes and adjustments to the terms and conditions of the agreement that are deemed suitable or appropriate as a result of local employment law or tax law or administrative conditions.

Dilution and previous incentive programs

Per the day of this proposal there are 62,072,562 shares in the Company, whereof 635 shares of series A and 62,071,927 shares of series B. Share of series A entitles to ten votes and share of series B entitles to one vote.

If all warrants that can be issued under Warrant Program 2020/2023 are exercised for subscription of new shares of series B, the number of shares of series B and the number of votes in the Company will increase with 520,000 (with reservation for any recalculation in accordance with the warrant terms and conditions), which corresponds to a dilution of approximately 0.83 per cent of the number of shares and votes in Company.

The Company currently has one ongoing share-based incentive program – Employee Stock Option Program 2019/2022. Per the day of this proposal there was approx. 440,000 outstanding stock options in the mentioned program. The stock options are held by employees and key consultants in the Company and the subsidiaries operating within the business area Streaming. Each stock option confers the holder a right to acquire one new share of series B in the Company against an exercise price of SEK 119.69. The stock options are vesting during three years with 1/3 per year and can be exercised from 1 June 2022 up to and including 15 December 2022. The delivery of shares under the program, as well as ancillary costs (primarily social security contributions), has been hedged by 687,500 warrants held by the Subsidiary.

Besides Warrant Program 2020/2023, the Board of Directors proposes that the annual general meeting of 6 May 2020 resolves to implement Employee Stock Option Program 2020/2023 (see item 14) and Roxette Photo NV propose that the general meeting resolves on Warrant Program 2020/2024 (see item 16).

If (i) all outstanding warrants issued in connection to Employee Stock Option Program 2019/2022 are exercised in full for subscription of shares of series B, (ii) the general meeting resolves on the implementation of Employee Stock Option Program 2020/2023, Warrant Program 2020/2023 and Warrant Program 2020/2024 in accordance with the proposals, and (iii) all warrants that can be issued in or in connection to Employee Stock Option Program 2020/2023, Warrant Program 2020/2023 and Warrant Program 2020/2024 are exercised for subscription of shares of series B, the number of shares of series B and votes in the Company will increase with 2,058,750 (with reservation for any recalculation in accordance with the respective program's terms and conditions), which corresponds to a total dilution of approximately 3.2 per cent of the number of shares and votes in the Company.

The dilution effect has been calculated as the number of additional shares and votes in relation to the number of existing shares and votes plus the number of additional shares and votes.

Costs and effects on key figures

The market value of a warrant of series 2020/2023:2 has, according to a preliminary valuation applying the Black & Scholes formula, been calculated as SEK 16.12 per warrant. The calculations have been based on an assumed share price of SEK 143 per share, a risk-free interest rate of -0.33 percent and an assumed volatility of 39 percent. The preliminary valuation is based on assumptions. When transferring the warrants to participants, the market value will be determined based on updated assumptions and then known parameters.

Upon a positive development of the share price, Warrant Program 2020/2023 will entail costs in the form of social security contributions with regards to participants in some countries. The total costs for social security contributions will depend on the number of warrants that participants residing in different countries will acquire and exercise for subscription of shares, the market value of the Company's share of series B at the time of exercise of the warrants in 2023, but also what rates that apply for social security contributions in these countries (where social security contributions are due). Based on the assumption that 100 per cent of the warrants that can be issued within the framework of Warrant Program 2020/2023 are transferred to participants, an assumed even distribution of warrants between the participants, the assumption that all warrants are exercised and an assumed share price of SEK 300 at the time the warrants are exercised, the average rate of social security contributions is calculated to approximately 4 per cent and the total cost for

social security contributions is calculated to approximately MSEK 1. Based on the same assumptions as above but with an assumed share price of SEK 220 when the warrants are exercised, instead of SEK 300, no cost for social security contributions should incur since the subscription price in such case is higher than the share price at the time the warrants are exercised. Since the costs incurred for social security contributions are calculated as such a marginal amount, no hedge of these costs is proposed.

The total cost for social security contributions will be distributed over the years 2020-2023 based on the market value of the warrant.

Given the above assumptions, including an assumed share price of SEK 300 at the time the warrants are exercised, and that the program had been introduced in 2018 instead, it is calculated that the key figure earning per share for full year 2019 would have decreased from SEK -5.59 to SEK -5.60. With the same assumptions as above but with an assumed share price of SEK 220 at the time the warrants are exercised, and that the program has been introduced in 2018 instead, it is calculated that the key figure earning per share would remain unchanged of SEK -5.59.

It shall be noted that all calculations above are preliminary and are only intended to provide an illustration of what costs Warrant Program 2020/2023 may include. Actual costs may therefore deviate from what has been stated above.

Preparation of the proposal

The proposal for resolution on the implementation of Warrant Program 2020/2023 and the proposals of resolutions according to section 15 A and 15 B above, have been prepared by the Board of Directors together with external advisors. It is noted that the CEO, who is also a member of the Board of Directors, has not participated in the Board of Directors' preparation of the proposal.

Item 16: Shareholders' proposal for resolution on a warrant program for certain directors of the board

Background and motive

Roxette Photo NV (the "**Proposer**"), which represent approximately 16.71 percent of the shares and votes in the Company, proposes that the annual general meeting of 6 May 2020, provided that Stefan Blom, Malin Holmberg and Helen Fasth Gillstedt are elected as members of the Board of Directors of the Company at the general meeting in accordance with the nomination committee's proposal, resolves to implement a warrant based incentive program for the mentioned directors of the board ("**Warrant Program 2020/2024**") by (A) resolution on an issue of warrants of series 2020/2024 to the Company's the Subsidiary, and (B) resolution on approval of transfer of warrants of series 2020/2024 from the Company to the directors of the board in accordance with section 16 B below.

The purpose of the proposed program and the reason for the deviation from the shareholders' preferential rights, is to offer the mentioned directors of the board a possibility to take part in a value growth in the Company's share of series B, which is expected to increase the long-term commitment to the Company's operation and earnings development and to raise the motivation and sense of belonging with the Company. The Proposers considers that the program may have a positive impact on the Company's continued development to the benefit of the Company and its shareholders.

16 A - Resolution on a directed issue of warrants of series 2020/2024

The Proposer proposes that the general meeting of 6 May 2020 resolves to issue a maximum of 70,000 warrants of series 2020/2024 on the following terms and conditions:

With deviation from the shareholders' preferential rights, the warrants may only be subscribed for by the Subsidiary, with right and obligation for the Subsidiary to transfer the warrants to Stefan Blom, Malin Holmberg and Helen Fasth Gillstedt in accordance with what is stated under section 16 B below. The Subsidiary shall not have the right to dispose of the warrants in any other way than as stated under section 16 B below.

The reason for the deviation from the shareholders' preferential rights is that the warrants shall be used within the framework of Warrant Program 2020/2024.

The warrants shall be issued at a price equal to the warrant's fair market value at the time of subscription. Calculation of the warrants' market value shall be performed by an independent valuation institute, applying the Black & Scholes formula.

Subscription of the warrants shall be made on 1 June 2020 at the latest. The Board of Directors is entitled to prolong the subscription period.

Payment of the warrants shall be made on 5 June 2020 at the latest. The Board of Directors is entitled to prolong the payment period.

Each warrant entitles the holder to subscribe for one new share of series B in the Company against cash payment at a subscription price corresponding to 150 percent of the volume weighted average price for the Company's share of series B on Nasdaq First North Premier Growth Market during the period from 18 May 2020 up to and including 29 May 2020. The subscription price shall be rounded off to the nearest even hundredth of a krona, whereupon 0.005 krona will be rounded up.

The warrants may be exercised for subscription of shares during the period from 1 June 2024 up to and including 30 June 2024.

Shares issued upon exercise of the warrants confer right to dividends for the first time on the next record date for dividends which occurs after subscription is effected.

The complete terms and conditions are held available at the Company and will also be published on the Company's website no later than three weeks prior to the annual general meeting. According to the warrant terms and conditions the subscription price and the number of shares which each warrant confers right to subscribe for may be recalculated in the event of a bonus issue, reverse share split or share split, new issue, issue of warrants or convertibles and under some other circumstances. Further, the period for exercising the warrants may change to an earlier or later period/date under some circumstances.

If all warrants are subscribed for, all warrants are transferred to the directors of the board in accordance with the proposal under section 16 B below and all warrants are exercised for subscription of shares, the Company's share capital will increase by SEK 35,000 (with reservation for any recalculation in accordance with warrant terms and conditions).

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorized to make such minor formal adjustments in the issue resolution that may be required for registration with the Swedish Companies Registration Office (Sw. Bolagsverket) or, as applicable, Euroclear Sweden AB.

16 B - Resolution on approval of transfer of warrants of series 2020/2024 to certain directors of the board

The Proposer proposes that the annual general meeting resolves to approve that the Subsidiary, within the framework of Warrant Program 2020/2024, transfers a maximum of 70,000 warrants of series 2020/2024 to certain directors of the board on the following terms and conditions.

Right to acquire warrants from the Subsidiary shall accrue to the board directors Stefan Blom, Malin Holmberg and Helen Fasth Gillstedt (below jointly defined as the "**participants**"). Stefan Blom shall be entitled to – personally or through a wholly-owned company – acquire a maximum of 35,000 warrants, Malin Holmberg shall be entitled to – personally or through a wholly-owned company – acquire a maximum of 25,000 warrants and Helen Fasth Gillstedt shall be entitled to – personally or through a wholly-owned company – acquire a maximum of 10,000 warrants. A participant can give notice of acquisition of a lower, but not a higher, number of warrants than he/she is entitled to acquire according to the above.

Transfer of warrants shall take place at market value at the time of the transfer. Calculation of the warrant's market value shall be performed by an independent valuation institute, applying the Black & Scholes formula.

Notice of acquisition of warrants according to 1 above shall be received by the Company on 31 May 2020 at the latest. The Board of Directors shall be entitled to prolong the notification period. Transfer to the participants shall take place as soon as possible after the end of the notification period.

Payment for warrants to be acquired shall be made no later than 5 June 2020. The Board of Directors is entitled to prolong the payment period.

A prerequisite for being entitled to acquire warrants from the Subsidiary is (i) that the participant at the time of the acquisition is a member of the Board of Directors of the Company, (ii) that acquisition of warrants can take place in accordance with applicable laws, and, according to the Board of Directors' assessment, can be executed with reasonable administrative costs and financial efforts, and (iii) that the participant and/or, in applicable cases, the participant's company has entered into an agreement with the Company, according to which the Company, or the one the Company assigns, under certain circumstances has the right to repurchase the warrants from the participant/company if the participant's assignment as a board member ceases or if the participant/company wishes to transfer the warrants before they can be exercised for subscription of shares, in some cases to an amount equal to the lower of the participant's/company's acquisition price and the market value, in other cases to market value. The Board of Directors has the right to make the reasonable changes and adjustments of the terms and conditions in the agreement that are deemed suitable or appropriate as a result of local civil law or tax law or administrative conditions.

Dilution and previous incentive programs

Per the day of this proposal there are 62,072,562 shares in the Company, whereof 635 shares of series A and 62,071,927 shares of series B. Share of series A entitles to ten votes and share of series B entitles to one vote.

If all warrants that can be issued under Warrant Program 2020/2024 are exercised for subscription of shares of series B, the number of shares of series B and the number of votes in the Company will increase with 70,000 (with reservation for any recalculation in accordance with the Warrant Terms and Conditions), which corresponds to a dilution of approximately 0.11 per cent of the number of shares and votes in the Company.

The Company currently has one ongoing share-based incentive program – Employee Stock Option Program 2019/2022. Per the day of this proposal there was approx. 440,000 outstanding stock options in the mentioned program. The stock options are held by employees and key consultants in the Company and the subsidiaries operating within the business area Streaming. Each stock option confers the holder a right to acquire one new share of series B in the Company against an exercise price of SEK 119.69. The stock options are vesting during three years with 1/3 per year and can be exercised from 1 June 2022 until 15 December 2022. The delivery of shares under the program, as well as ancillary costs (primarily social security contributions), has been hedged by 687,500 warrants held by the Subsidiary.

Besides the proposer's proposal of Warrant Program 2020/2024, the Board of Directors proposes that the general meeting of 6 May 2020 resolves to implement Employee Stock Option Program 2020/2023 (see item 14 and Warrant Program 2020/2023 (see item 15)).

If (i) all outstanding warrants issued in connection to Employee Stock Option Program 2019/2022 are exercised in full for subscription of shares of series B, (ii) the general meeting resolves on the implementation of Employee Stock Option Program 2020/2023, Warrant Program 2020/2023 and Warrant Program 2020/2024 in accordance with the proposals, and (iii) all warrants that can be issued in or in connection to Employee Stock Option Program 2020/2023, Warrant Program 2020/2023 and Warrant Program 2020/2024 are exercised for subscription of shares of series B, the number of shares of series B and votes in the Company will increase with 2,058,750 (with reservation for any recalculation in accordance with the respective program's terms and conditions), which corresponds to a total dilution of approximately 3.2 per cent of the number of shares and votes in the Company.

The dilution effect has been calculated as the number of additional shares and votes in relation to the number of existing shares and votes plus the number of additional shares and votes.

Costs and effects on key figures

The market value of a warrant of series 2020/2024 has, according to a preliminary valuation applying the Black & Scholes formula, been calculated as SEK 25.05 per warrant. The calculations have been based on an assumed share price of SEK 143 per share, a risk-free interest rate of -0.37 percent and an assumed volatility of 39 percent. The preliminary valuation is based on assumptions. When transferring the warrants to the participants, the market value will be determined based on updated assumptions and then known parameters.

Upon a positive development of the share price, Warrant Program 2020/2024 will entail costs in the form of social security contributions with regards to the participant resident in the US. The total cost for social security contributions will depend on the number of warrants the participant will acquire and exercise for subscription of shares, the market value of the Company's share of series B at the time of exercise of the warrants in 2024, but also what rates that apply for social security contributions in the US. Based on the assumption that the participant resident in the US acquires the total 35,000 warrants that he is entitled to acquire, the assumption that all warrants are exercised, an assumed share price of SEK 250 at the time the warrants are exercised and an assumed applicable rate of social security contributions in the US of 1.45 per cent, the total cost for social security contributions is calculated to amount to less than MSEK 0.1. Even based on the same assumptions as above but with an assumed share price of SEK 350 when the warrants are exercised instead of SEK 250, the total cost for social security contributions is calculated to amount to less than MSEK 0.1. Since the costs incurred for social security contributions are calculated as such a marginal amount, no hedge of these costs is proposed.

The total cost for social security contributions will be distributed over the years 2020-2024 based on the market value of the warrant.

Given the above assumptions and that the program had been introduced in 2018 instead, it is calculated that the key figure earning per share for full year 2019 would remain unchanged from SEK -5.59.

It shall be noted that all calculations above are preliminary and are only intended to provide an illustration of what costs Warrant Program 2020/2024 may include. Actual costs may therefore deviate from what has been stated above.

Preparation of the proposal

The proposal for resolution on the implementation of Warrant Program 2020/2024 and the proposals of resolutions according to section 16 A and 16 B above, have been prepared by the Proposer together with external advisors.

Majority requirements

The proposal in accordance with 14 A - 14 B constitutes an overall proposal, which shall be resolved upon as one resolution. The proposal in accordance with 15 A - 15 B constitutes an overall proposal, which shall be resolved upon as one resolution. The proposal in accordance with 16 A - 16 B constitutes an overall proposal, which shall be resolved upon as one resolution. The resolutions regarding issue or warrants and approval of transfer of warrants are subject to the provisions in Chapter 16 of the Swedish Companies Act, and valid resolutions for the respective proposal therefore require that the proposals are supported by shareholders with at least nine-tenth of both the votes cast and the shares represented at the meeting.

A resolution in accordance with item 13 is valid where supported by shareholders representing at least two thirds of the votes cast and the shares represented at the general meeting.

Number of shares and votes

The total number of shares in the Company as of the date hereof amounts to 62,072,562 shares and 62,078,277 votes divided on 635 A shares carrying 6,350 votes and 62,071,927 B shares carrying 62,071,927 votes. The Company holds no shares of its own.

Further information

Copies of the annual accounts, audit report, proxy form, complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at the Company at Tryckerigatan 4 in Stockholm and at the Company's website www.investors.storytel.com, at least three weeks in advance of the

annual general meeting and will be sent to shareholders who request it and provide their e-mail or postal address. The nomination committee's complete proposal including the nomination committee's motivated opinion is available on the Company's web site www.investors.storytel.com as from today and will be sent to shareholders who request this report and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

Processing of personal data

In order to carry out the annual general meeting, the Company and its affiliate companies will before, in connection with and in the subsequent work of the annual general meeting, process your personal data. The personal data collected may be information from the share register, notice of participation at the annual general meeting and information on representatives and advisors who will be used for registration, preparation of the voting register for the annual general meeting and, if applicable, minutes of the meeting. The personal data will only be used for the annual general meeting 2020. We process your personal data because it is:

- necessary in order to meet legal obligations; or
- it is in our legitimate interest, for example to maintain adequate security and order during the meeting, and that interest is not subordinate to your interest against the processing of your personal data.

Personal data may be shared with third-party suppliers such as Baker & McKenzie Law Firm for the provision of services in connection with the annual general meeting. For more information about how the Company and its affiliate companies treat personal data, please read the privacy policy on the Company's website: <https://investors.storytel.com/en/privacy-policy-for-storytel/>

If you in the notice of participation or otherwise include personal data regarding representative or advisor you are responsible for informing the representative or advisor that their personal data will be processed by the Company.

Stockholm in April 2020
Storytel (publ)
The Board of Directors