

Motivated statement regarding the Nomination Committee's proposal for the Board at the 2021 Extraordinary General Meeting

Background

In the light of Rustan Panday's wish, after eleven successful years as Chairman of the Board of the Storytel Group (whereof six years as Chairman of Storytel AB (publ)), to resign from the chairmanship and instead continue supporting the development of Storytel as a Director of the Board as well as changes in the ownership structure, the nomination committee makes the following proposal to the extraordinary general meeting.

The Nomination Committee's proposal

The Nomination Committee proposes:

- that Joakim Rubin is elected Director of the Board
- that Stefan Blom is elected Chairman of the Board

Nils Janse has notified the Nomination Committee that he will resign in connection with the extraordinary general meeting.

It is further proposed that the remuneration to the Directors of the Board and the Committees resolved at the annual general meeting shall continue to apply and, if applicable, be distributed pro rata to the Chairman and board members, respectively, elected by each general meeting.

Motivated opinion

With Stefan Blom, Storytel will have a Chairman of the Board who has the competence and experience required to support the continued success of Storytel. Stefan's long experience from leading positions at Spotify is precisely the background that the Nomination Committee has sought in the work to propose a new Chairman. Through the election of Joakim Rubin as a Director of the Board, the Board will receive valuable experience from the capital markets.

The Nomination Committee of Storytel AB (publ)

September 2021