

Motivated statement regarding the Nomination Committee's proposal of a new director and Chairman of the Board at the Extraordinary General Meeting in February 2022

Background

Storytel announced on 20 January 2022 that Stefan Blom steps down as Chairman and director of the Board of Storytel. In light of this, the Nomination Committee submits the following proposal to the Extraordinary General Meeting.

The Nomination Committee proposes:

- that Hans-Holger Albrecht is elected as new director and Chairman of the Board; and
- that the remuneration to the newly elected director and Chairman shall be SEK 750,000 on an annual basis, prorated for the part of the year for which he is appointed.

Motivated opinion

With the addition of Hans-Holger Albrecht as Chairman, Storytel's board will gain significant experience and expertise in digital media. Hans-Holger has a strong track record in the media industry as well as proven experience from international expansion. He has a solid background as CEO, Chairman and Board Member of listed and private companies on an international basis. Most recently, he was CEO of Deezer, one of the largest music streaming services worldwide. Prior to that, he was President and CEO of the international telecom and media group Millicom International, operating in more than 15 countries in Latin America and Africa. He also served as President and CEO at Modern Times Group, MTG AB. During his years as CEO, MTG's broadcasting operations expanded strongly, from having the Nordic and Baltic regions as its core geographical markets, to becoming one of the leading commercial broadcasters in Europe. He has a Doctorate from the University of Bochum in Germany and a Master of Law from the University of Freiburg in Germany.

The Nomination Committee of Storytel AB (publ)

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