



Bulletin from Storytel's Annual General Meeting 2023

The Annual General Meeting ("AGM") of Storytel AB (publ) ("Storytel" or the "Company") was held today on May 4, 2023, where the following resolutions were passed by the shareholders:

Adoption of the income statement and the balance sheet

The AGM resolved to adopt the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet.

Allocation of profit

The AGM resolved that all funds available for the AGM shall be carried forward.

Discharge of liability

The Board of Directors and the current and previous CEOs were discharged from liability for the financial year 2022.

Election of the Board of Directors, auditor and remuneration

The AGM resolved, in accordance with the Nomination Committee's proposal, that the Board of Directors shall consist of eight directors and that the number of auditors shall be one registered audit firm.

It was further resolved, in accordance with the Nomination Committee's proposal, that the remuneration to directors, shall be 4,055,000 SEK in total, including remuneration for committee work, to be paid in the following amounts:

- 260,000 SEK for each of the non-employed directors, 780,000 SEK to the Chairman and 415,000 SEK to the Vice Chairman;
- 100,000 SEK for each member of the Audit Committee and 200,000 SEK to the Chairman of the committee;
- 100,000 SEK for each member of the Remuneration Committee and 200,000 SEK to the Chairman of the committee; and
- 100,000 SEK for each member of the Strategy Committee and 200,000 SEK to the Chairman of the committee.

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

In accordance with the Nomination Committee's proposal, Hans-Holger Albrecht, Lina Brouneus, Lutz Finger, Joakim Rubin and Jonas Tellander were re-elected as Directors of the Board. Adine Grate, Jonas Sjögren and Alexander Lindholm were elected as new directors of the Board. Hans-Holger Albrecht was re-elected as Chairman of the Board of Directors and Jonas Tellander was re-elected as vice Chairman of the Board of Directors.

Ernst & Young Aktiebolag was re-elected as the Company auditor. Ernst & Young Aktiebolag has announced that the authorized accountant Johan Holmberg will continue to be the auditor in charge.

Adoption of principles for the nomination committee

The AGM resolved, in accordance with the Nomination Committee's proposal, to adopt principles for the nomination committee, which shall have effect until any changes are decided by the General Meeting.

Authorisation for the board to issue shares, convertibles and/or warrants

The AGM resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors until the next AGM, 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.

Long-term performance based incentive program for key employees and directed issue of warrants as well as approval of transfer of warrants

The AGM resolved, in accordance with the Board of Directors' proposal, to implement a Restricted Stock Unit ("RSU") program for the Senior Executives and other Key Persons at Storytel ("**LTIP 2023/2027**"). In total, LTIP 2023/2027 comprise not more than 77 participants and a maximum of 2,420,000 RSUs. The RSUs shall be allotted to the participant free of charge and entitle the holder to shares of series B in the Company.

The RSUs vest over four years, from the date of allotment to May 31, 2027. The RSUs have a one-year cliff vesting (25%). Thereafter, the RSUs vests linearly by each quarter. Vesting is subject to the participant's continued employment or consultancy agreement with Storytel, in accordance with the full terms and conditions for the program that the Board establishes. Exercise of the RSUs is conditional upon fulfillment of a performance hurdle regarding share price (including reinvested dividends) on Storytel's B-shares. The performance hurdle entails that if the share price by the end of the vesting period is SEK 102, 1/3 of the RSUs are exercisable, if the share price is SEK 112, 2/3 of the RSUs are exercisable and if the share price is SEK 122, 3/3 of the RSUs are exercisable. The share price shall be determined based on the average closing price on Storytel's B-share during six months prior to the end of the vesting period.

In order to enable the Company's delivery of shares under LTIP 2023/2027, the AGM also resolved on a directed issue of a maximum of 2,420,000 warrants as well as approved transfer of the warrants. The warrants may be exercised for subscription of shares during the time period June 1, 2027 to October 31, 2027.

The maximum dilution for current shareholders due to the LTIP 2023/2027 is 3.5 per cent of the current total number of outstanding shares in the Company if LTIP 2023/2027 is fully exercised.

FNCA Sweden AB is the company's certified adviser.

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About Storytel

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