

Corporate Governance Report

Catena Media plc is a Maltese public limited liability company listed on NASDAQ First North Premier Stockholm since February 11th 2016, with its registered office and headquarters in Malta.

Corporate governance refers to the decision-making systems via which owners directly or indirectly manage the Group. The purpose is to ensure decision-making that is effective and creates value through a clear division of roles and responsibilities. Governance, management and control are divided between shareholders, the board, the CEO and executive management. The decision-making system comprises principles, directives and processes.

The following statement on pages 34 to 42 has not been audited by the company's auditor.

For corporate governance within Catena Media, the company mainly applies the Memorandum & Articles of Association, the Maltese Companies Act, the Market Abuse Regulation¹, the Swedish Market Abuse Penal Act² and the Act on Reporting Obligations for Certain Holdings of Financial Instruments³, the practices of the Swedish Financial Supervisory Authority as well as the Swedish Code of Corporate Governance, found at www.bolagsstyrning.se.

The company was listed on NASDAQ First North Stockholm in February 2016 and it is the company's ambition to be listed on NASDAQ Stockholm in 2017. The company has continuously made adaptations with regard to this change and will apply the Swedish Corporate Governance Code as from 2018 and does not foresee any deviation from the Code. Any deviations will be included in the Corporate Governance report for the financial year 2018.

In addition to external regulations and the Memorandum & Articles of Association, there are internal rules which provide a platform for corporate governance, such as the Instruction for the CEO, policy documents and the Code of Conduct which have been formulated to enhance and strengthen control, which are updated and approved by the board annually.

Memorandum & Articles of Association

The Memorandum & Articles of Association are adopted by the general meeting of shareholders and contain basic compulsory information about the company.

The Articles of Association specify the type of business activities the company will operate, limits on share capital, the number of shares and the number of Board members allowed. The Memorandum & Articles of Association are available in their entirety at www.catenamedia.com.

Governance structure

As of 31 December 2016, the total number of shares was 51,445,152 and the share capital was EUR 77,000. Each share carries one vote. The company had 2,594 shareholders at the end of the year. The ten (10) largest shareholders held an aggregate of 66.26 percent of total share capital at the close of 2016. Read more about the company's largest shareholders at www.catenamedia.com.

The Annual General Meeting (AGM) is Catena Media's highest governing body at which shareholders exercise their influence in the company. Catena Media's financial year runs from 1 January to 31 December.

Pursuant to the Memorandum & Articles of Association, written notice must be given no fewer than twenty (20) days prior to the AGM. Notices shall be deemed to be validly served if published on the company's website in English and in Swedish. In addition, the company shall announce in the Swedish newspaper "Dagens Industri" that a notice to attend a general meeting of the shareholders has been issued and the notice of the AGM will subsequently be available on the company website.

The AGM resolves on the adoption of the year's balance sheet and income statement, dividends, election of Board members and

auditors, fees to Board members and auditors and other items of business as prescribed by the Swedish Companies Act and the Articles of Association. All shareholders listed in the shareholders' register on the day prior to the AGM who have provided timely notification of their participation are entitled to participate in the AGM, either in person or by proxy.

1 Shareholders

Every shareholder is entitled to request that a matter be addressed by the AGM. A shareholder who wishes to do so must submit a written request to the Board no later than one (1) week before the earliest date on which notice of the AGM is published (i.e. the request must be received no later than twenty-seven (27) days prior to the AGM).

Decisions at the AGM are normally made by a simple majority of votes. However, certain types of resolutions require approval by a higher proportion of the votes and shares represented at the meeting, in accordance with the Maltese Companies Act. Extraordinary General Meetings may be held as needed.

2 2017 Annual General Meeting

The 2017 AGM will be held on Friday, 28 April at 8:30 am, 2017 at Birger Jarlsgatan 57A, 113 81 Stockholm, Sweden. Notice of the meeting will be provided on the company's website (www.catenamedia.com) ahead of the meeting, along with required documents for the AGM.

Among other things, the AGM will decide:

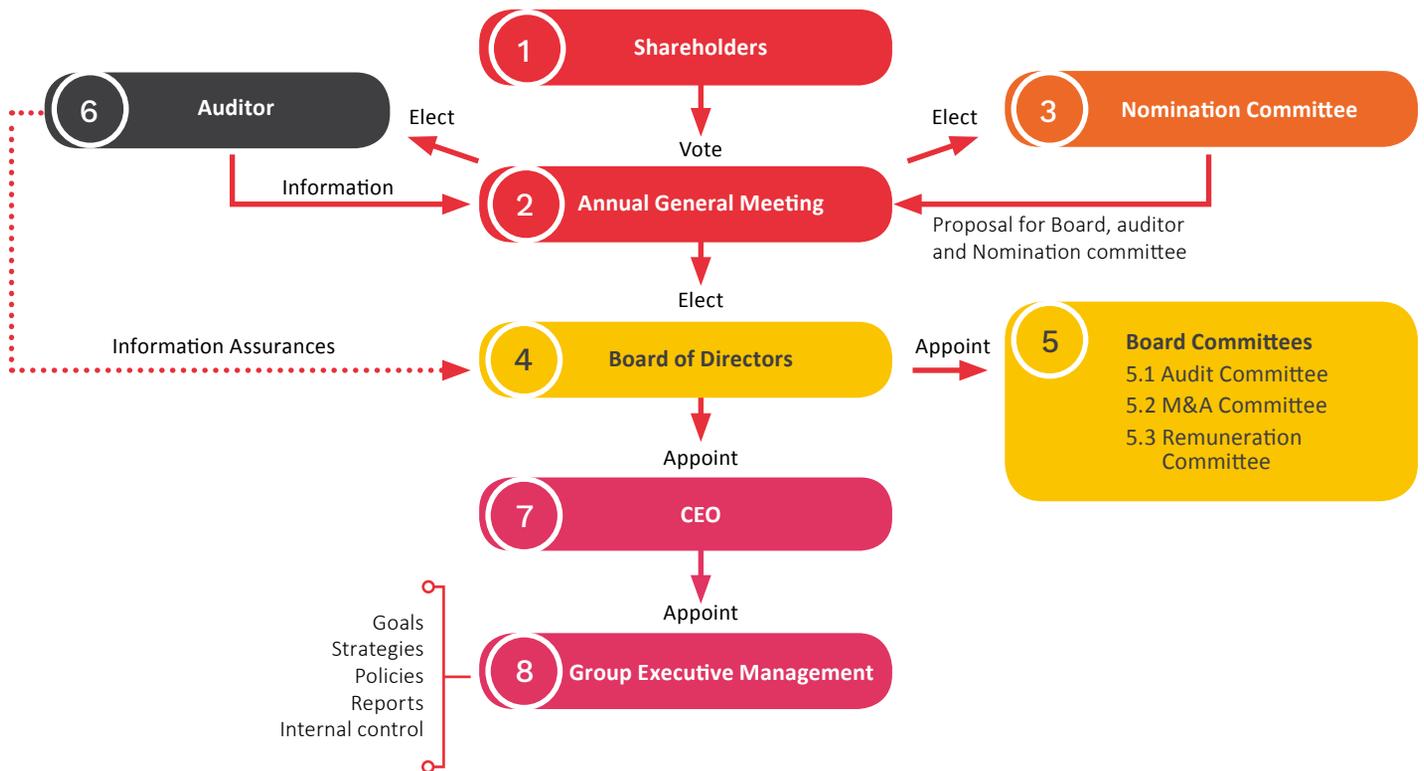
- To approve the submitted, consolidated financial statement and the report of the Board of Directors and the report of the auditors.

1) Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.

2) Financial Instruments Trading (Market Abuse Penalties) Act (2005:377).

3) Act concerning Reporting Obligations for Certain Holdings of Financial Instruments (2000:1087).

Catena Media Corporate Governance Structure



- To adopt the balance sheet and income statement.
- Regarding the suggestion from the Nomination committee to re-elect Kathryn Baker, André Lavold, Henrik Persson Ek Dahl, Anders Brandt, Mats Alders and Mathias Hermansson as members of the Board of Directors for the period until the end of the next Annual General Meeting.
- On fees for the Chairperson of the Board and other Board members.
- To re-elect PricewaterhouseCoopers Malta ("PwC") as auditor for the period through to the next AGM and to authorise the Board of Directors to determine the fees of the auditor.

AGM minutes will be available at www.catenamedia.com.

3 Nomination committee

The Nomination Committee is composed of representatives of the three largest shareholders, as recorded in the shareholders' register as of the last business day in August of each year, and the Chairperson of the Board, who is also responsible for convening the committee's first meeting. If a shareholder who is ordered to serve on the Nomination Committee declines, the inquiry shall instead

be offered to the next largest shareholder. The committee's composition will be changed to reflect any changes to the shareholder structure.

The Nomination Committee submits proposals concerning the election of the AGM Chairman, members of the Board of Directors and Chairperson of the Board, as well as Board member compensation and the election of auditors. The committee conducts its work in the interest of all shareholders. Instructions for the Nomination Committee and options for submitting suggestions to the committee are available on the company's website, www.catenamedia.com

The Nomination Committee is comprised of the following members: Kathryn Moore Baker (Chairperson of the Board of Catena Media), Henrik Persson Ek Dahl (representing Optimizer Invest Ltd), Erik Bergman (representing Aveny Ltd) and Øystein Engebretsen (representing Öresund Investment AB). Following the AGM 2016 and until the end of the year, the committee held one recorded meeting. The Nomination Committee's proposals, report on committee work done in preparation for the 2017 AGM and information on proposed Board members are published in conjunction with the AGM notice.

4 Board of Directors

Pursuant to the Memorandum & Articles of Association, Catena Media's Board of Directors shall be comprised of at least three (3) and no more than six (6) members. Members of the Board are appointed by the AGM for a one-year term. In accordance with the resolution of the 2016 AGM, the Board of Directors is comprised of Kathryn Moore Baker, Chairperson, Henrik Persson Ek Dahl, André Lavold, Anders Brandt, Mats Alders and Mathias Hermansson. Kathryn Moore Baker, Henrik Persson Ek Dahl, Andre Lavold, Mats Alders and Anders Brandt were re-elected, while Mikael Riese Harstad declined re-election. Mathias Hermansson was elected for the first time in 2016. Further details on members of the Board of Directors, such as experience, education, other assignments and shareholding are available on page 40. At year-end 2016, the Board had one female and five male members.

Independence

The Board of Directors is considered to meet independence requirements. All members of the Board are considered independent in relation to the company and its management, and all members of the Board apart from

Henrik Persson Ekdahl and André Lavold are considered independent in relation to major shareholders.

Board work in 2016

The Board's rules of procedure describe which items shall be on the agenda at each Board meeting. In 2016, the Board of Directors held fourteen (14) meetings. All meetings held during the year followed an agenda which, together with the documentation for each agenda item, was provided to Board members ahead of the meetings. Also, present at Board meetings were the CEO and, from September, the Head of Legal in capacity as the secretary of the Board. The CEO reports on operational performance at each ordinary Board meeting, and the CFO reports on financial performance. In addition, the CFO and various senior executives, and auditors if needed, deliver presentations on various specialist topics.

In 2016, three committees were created, Audit, Remuneration and M&A committee. The creation of committees has been a part of the company's efforts to list the company on the NASDAQ Stockholm. Before the creation of Board committees, the board's members as a group took decisions regarding all matters.

The Board has paid particular attention to acquisitions, and major investments during the year.

Board remuneration

At the 2016 Annual General Meeting, it was decided, in accordance with the Nomina-

tion Committee's proposal, that the total remuneration for the Board would be EUR 220,000, with EUR 70,000 to the Chairperson and EUR 30,000 to each of the other directors of the Board.

In addition to Board remuneration, it was decided at the Extraordinary General Meeting held on 16 January 2017, that the following remuneration for committee work would be awarded; Audit Committee Chairperson, EUR 12,500 and Members of Audit Committee EUR 6,250; M&A Committee Chairperson EUR 12,500 and Members of the M&A Committee EUR 6,250; Remuneration Committee Chairperson EUR 6,250 and Remuneration Committee Member EUR 3,125.

All Board members who are independent of major shareholders were granted warrants at the time of joining the Board. At the Extraordinary General Meeting held on 16 January 2017, it was resolved that the company shall enter into a warrant agreement with Mathias Hermansson on substantially similar terms to the existing warrant agreements with the other Directors.

Chair of the Board

Kathryn Moore Baker was elected Chairperson of the Board of Catena Media by the AGM held on 26 May 2016. Kathryn Moore Baker has served in this capacity since.

The Chairperson of the Board supervises the Board's work and fulfilment of its duties, and has special responsibility for ensuring that the Board's work is well-organised, efficiently run and aligned with operational developments. The Chairperson of the Board

serves as the Board's spokesperson to Catena Media's shareholders, ensures that the CEO provides sufficient information for Board decisions and oversees that Board decisions are executed.

5 Board committees

The Board appoints committees. The committees prepare issues arising and recommend the board proposals for decisions.

Audit Committee

The Audit Committee serves in an advisory capacity and prepares issues for consideration and decision by Catena Media's Board of Directors. The committee is responsible for overseeing and ensuring the quality of financial reporting and the effectiveness of the company's internal control including, Risk Control and Compliance functions. The committee also discusses valuation matters, such as the assessment of impairment and other assessments pertaining to the annual accounts.

The Audit Committee reviews and oversees the company's external auditors' impartiality and independence, regardless of the board's other responsibilities and duties, regularly meets with and reviews reports from the company's external auditors to remain informed about the focus and scope of the audit. The committee assists in the preparation of proposals for the AGM's election of external auditors and decisions on auditors' fees. The committee is required to meet at least five (5) times per financial year.

The Audit Committee shall be comprised

Board of Directors 2016, for more information see page 40.

Name	Position	Elected	Independent in relation to major shareholders	Independent in relation to company and its management	Remuneration Committee	Audit Committee	M&A Committee	Fees EUR
Kathryn Moore Baker	Chairperson	2015	Yes	Yes	Chairperson			76,250
Henrik Persson Ekdahl	Member	2015	No	Yes	Member	Member		39,375
Andre Lavold	Member	2015	No	Yes				30,000
Anders Brandt	Member	2015	Yes	Yes			Member	36,250
Mats Alders	Member	2015	Yes	Yes		Chairperson		42,500
Mathias Hermansson	Member	2016	Yes	Yes		Member	Chairperson	48,750

Attendance at Board and Committee Meetings

Name	Board Meetings	Remuneration Committee	Audit Committee	M&A Committee
Kathryn Moore Baker	14/14	1/1		
Henrik Persson Ekdahl	14/14	1/1	1/2	
Andre Lavold	14/14			
Anders Brandt	14/14			2/2
Mats Alders	14/14		2/2	
Mathias Hermansson**	8/8		2/2	2/2
Mikael Riese Harstad*	6/6			

* Elected at AGM 2016. **Did not make himself available for re-election at AGM 2016, 26th May 2016.

of at least three (3) members. The members of the Audit Committee may not be employees of the company. At least one (1) of the members shall have accounting or auditing competence. The Chairperson of the Board of Directors can be appointed as a member of the Audit Committee.

Committee members in 2016 were Mats Alders (chair), Mathias Hermansson and Henrik Persson Ekdahl. The company's employees and auditors may be summoned to committee meetings to provide details on specific reports or issues. Committee meeting minutes are recorded and available to all Board members. The Chairperson of the committee reports to the Board at Board meetings concerning the issues discussed and proposed at committee meetings. The committee was set up during 2016 and held two meetings in 2016.

Remuneration Committee

The Remuneration Committee's primary task is to prepare the Board for making decisions on remuneration policies, benefits and other terms of employment for Executive Management team members. The Committee monitors and evaluates ongoing variable remuneration program for senior executives and those completed during the year, as well as the application of the remuneration guidelines for senior executives resolved on by the AGM and the Group's remuneration structure and remuneration levels.

The Remuneration Committee has at least two (2) members appointed by the Board on an annual basis. All members must be independent in relation to the company and the company's management. The committee meets at least twice per financial year. In 2016, the committee was comprised of Kathryn Moore Baker (chair) and Henrik Persson Ekdahl. Company employees may be summoned to committee meetings to provide details on specific reports or issues. Committee meeting minutes are recorded and available to Board members. The Chairperson of the committee reports to the Board at Board meetings concerning the issues discussed and proposed at committee meetings. The committee was set up during 2016 and held one meeting in 2016.

The M&A Committee

The M&A Committee's primary task is to independently oversee the M&A process of the company for M&A targets to ensure that they are adequately explored and analysed before being presented to the Board of Directors. It then analyses and evaluates the financial, legal, tax, commercial and operational due diligence performed by advisors and the company to ensure that each transaction has

been adequately explored and analysed. For the avoidance of doubt, the M&A Committee shall not decide whether an M&A transaction should be carried out or not, although the Committee makes recommendations to the board who makes the decision.

Furthermore, the M&A Committee is a pre-acquisition committee and shall not evaluate the results of the M&A transactions completed by the company.

The M&A Committee has at least two (2) members appointed by the Board on an annual basis. The committee meets as often as required to fulfil its assignment. The committee was set up during 2016 and comprised Mathias Hermansson (chair) and Anders Brandt.

Company employees may be summoned to committee meetings to provide details about specific reports or issues. Committee meeting minutes are recorded and available to Board members. The Chairperson of the committee reports to the Board at Board meetings concerning the issues discussed and proposed at committee meetings. The committee was set up during 2016 and held two (2) meetings in 2016.

6 Auditors

The AGM elects the company's auditors. At the AGM held on 26th of May 2016, PwC was re-elected as auditor for the period up to the 2017 AGM, with Authorised Public Accountant Romina Soler as the Partner auditor. The auditor reports to the shareholders on the truth and fairness of the consolidated financial statements in accordance with IFRS as adopted by EU, and the requirements of the Maltese Companies Act, 1995. PwC Malta is also engaged to review the quarterly report for the nine-month period in accordance with ISRE 2410.

The 2016 AGM authorised the directors to approve the auditor's fees, for the period up to the next AGM. The Group may also refer to the auditors on ad-hoc advisory matters subject to independence restrictions.

7 CEO and Executive Management Team, see also page 42

The CEO is appointed by the Board and runs the business in accordance with instructions adopted by the Board. The CEO is responsible for the company and Group's day-to-day administration pursuant to the Articles of Association. The CEO also works with the Chairperson of the Board to decide on matters that will be dealt with at each Board meeting. The Board adopts instructions for the CEO each year and evaluates the CEO's duties on a regular basis.

Robert Andersson has been CEO of Catena Media since February 2015. For additional information on the CEO and the CEO's shareholdings, see the presentation of the Board of Directors and Executive Management Team and the website www.catenamedia.com.

The company's CEO heads, sets the meeting schedule for, and appoints the members of the Executive Management Team. The Executive Management Team's role is to prepare and implement strategies, manage corporate governance and organisational issues and monitor the company's financial development.

The CEO is responsible for ensuring that Board members receive essential information and decision-making data by presenting reports and proposals at Board meetings on issues handled by management. The CEO keeps the Board and Chairperson updated on the company and Group's financial position and development. The CEO's work is evaluated by the Board on a continuous basis.

8 Executive Management Team

The Executive Management Team (EMT) consisted of three (3) members during 2016 and was increased from 1st January 2017 to six (6) members, including the CEO, who hold the operational responsibility for the company. For information on the CFO and other members of the Executive Management Team, see the section regarding the board and the EMT and the company's website www.catenamedia.com.

The Board's proposal regarding principles for remuneration to executive management

The Board's proposal regarding principles for remuneration to the management, consisting of the CEO and five (5) persons (executive management), is prepared by the Remuneration Committee. The Board takes a decision on the proposed principles. The principles are the adopted by the AGM.

In handling matters related to remuneration, external advice is sought where necessary.

The main principle is to offer senior executives market-based remuneration and other terms of employment. Actual levels of remuneration are determined based on factors such as expertise, experience and performance.

The board may deviate from these guidelines on an individual basis if particular reasons arise.

System for internal control and risk management

Introduction

The purpose of internal control is to achieve an effective organisation that achieves goals set by the Board of Directors. This means to a reasonable extent ensure that the company's business is conducted appropriately and effectively, that laws and regulations are complied with and to provide reasonable assurance in relation to the reliability of the financial reporting. Catena Media has chosen to describe the work on internal control in accordance with COSO's components: control environment, risk assessment, control activities, information and communication as well as monitoring.

The Board of Directors is responsible for internal control of the company.

Control environment

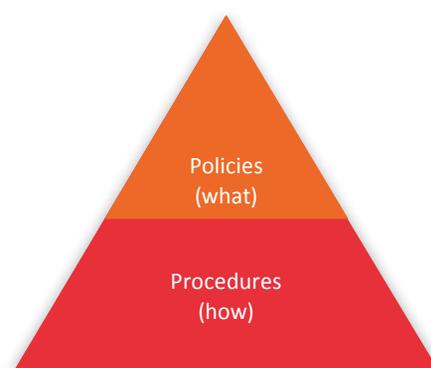
The control environment is based on the distribution of work between the Board of Directors and its committees and the CEO. The control environment also include the values that the Board of Directors and the management have communicated and are operating from.

Governing documents are established and assessed on a continuous basis by management and policies are approved by the Board of Directors.

Policies, procedures and process descriptions are distributed to and signed for by each staff member using Catena Media's online compliance system. All employees have to formally sign off the Code of Conduct and Insider Policy, while specific departments also need to sign off on policies and procedures relevant to them.

Governing documents are defined as follows

Code of conduct



Risk assessment

During 2016 Catena Media developed a process for risk management where the business

annually carries out a risk analysis. Risks are identified in the following categories:

- Strategic risks
- Operational risks
- Financial risks
- Compliance risks

The goal of the risk analysis is that the greatest risks that threaten the company's overall objectives and strategic direction are identified and evaluated in relation to the likelihood of the risk occurring during the planning period as well as its impact on the goal achievement. How well the risks are managed should be taken into consideration.

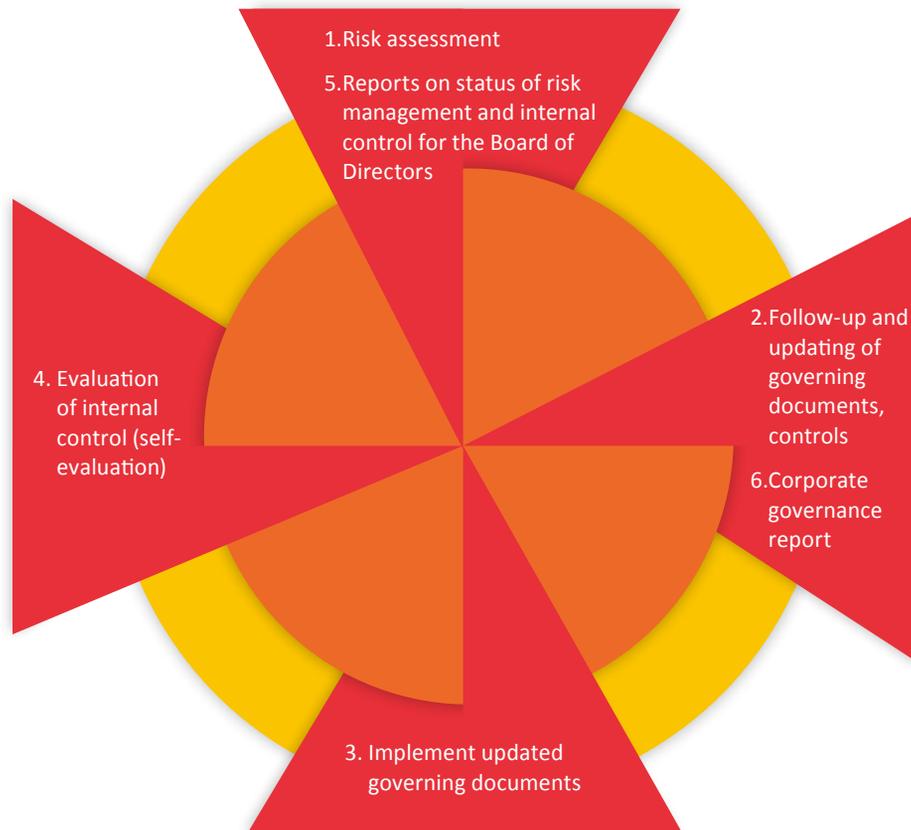
Each risk has a designated risk owner in the line organisation with the mandate and responsibility to ensure that measures and controls for managing the risk have been implemented. The risk owner is also responsible for monitoring, follow-up and reporting of any changes to the risk exposure.

Management reports the identified risks to the Audit Committee. Through the Audit Committee, the Board reviews the company's risk management framework and related processes, including risk assessments, the annual risk report and the top 10 risks in detail. This is to ensure that all significant risk areas are covered and that controls are implemented to mitigate the identified risks.

Division of roles within Catena Media – Internal control and risk management

Role	Responsibility
Board of Directors	Ultimately responsible for reviewing risks and controls within the Catena Media Group of companies.
Audit Committee	Reporting results of audit meetings to the Board as well as initiating reviews where necessary.
Remuneration Committee	Preparing the Board's decisions regarding remuneration principles, remuneration and terms of employment of the CEO and guidelines for remuneration and terms of employment for group executive management position holders and the CEOs of subsidiaries. Additionally, the committee is tasked with preparing proposals for incentive programs.
M&A Committee	Reviewing potential acquisitions and making proposals to the Board of Directors.
Group Management	Operationally responsible for controls being put in place to mitigate identified risks. Ensuring there are policies and procedures in place, as well as ensuring that employees have sufficient knowledge of internal control.
CFO	Operationally responsible for the financial reporting including ensuring sufficient internal control in the financial reports.
Country Managers	Responsible for implementing and following-up on policies that apply to their markets.
Employees	Responsible for day-to-day as applicable to their specific roles and for reviewing the controls as applicable.

Risk & Control yearly cycle



The company's largest operational risks are related to the quickly changing environment that characterises the gaming industry specifically and the rapidly evolving area of search engine optimisation in general.

Control activities

During 2016 Catena Media established a risk management procedure including a number of key controls that serve as a basis for the minimum level of control that must be established in the business processes. The control requirements are important tools and instruments for the Board of Directors to be able to manage and evaluate information from the management and take responsibility in relation to the identified risks.

Catena Media has placed special emphasis on mapping and assessing the most significant risks relating to financial reporting to ensure correct reporting. As an example, intangible asset controls include the periodic impairment testing procedure in order to determine return and potential impairment.

The effectiveness of each control is tested regularly through self-assessment.

Information and communication

Internal information and external communication are regulated using the Communication and Disclosures Policy as well as the Insider Policy. Internal communication to

and from the Board and the CEO to the staff is conducted through the weekly newsletter and internal communication tools such as Slack and Jira. Formal policies and procedures are issued on the compliance portal.

The Board of Directors regularly receives financial reports on the Group's position and earnings trend. Within the company meetings are held at the management level, then proceeding to the level each entity finds appropriate.

Monitoring

A control self-assessment is performed once a year. A summary report of the performed control self-assessment is presented to the Board yearly, which includes measures of both preventive and detective nature and highlights deficiencies to be addressed.

The Board of Directors discusses all of the Group's quarterly reports, financial statements and annual reports before they are published. The Board of Directors receives monthly financial reports on the Group's position and earnings trend and at every board meeting the Group's financial situation is dealt with.

Monitoring activities;

- Annual review and approval policies by the Board of Directors.

- Reporting of risk analysis once per year to the board of directors.
- Reporting of control self-assessment yearly
- Monthly / continuous follow-up and variance analysis of financial reporting figures.

Internal audit

There is no formal internal audit function within the company, although Catena Media has implemented a risk management process including risk assessment, control requirements and self-assessment process for controls. The framework and self-assessment results have been reviewed by management and reported to the Board. The head of each area and function within the company has a responsibility to carry out the self-assessment while the Audit committee bears the responsibility together with the Board to ensure compliance with established principles of internal control.

The Audit Committee has absolute freedom to call for an external review of certain areas of the company should it be deemed necessary. For ad hoc assignments, external advisors can be commissioned to review particular areas for a second opinion to the Board, should this be considered necessary. Moreover, the company has a Compliance function within the legal team that liaises with the CEO and the Chairperson.

Board of Directors



Kathryn Moore Baker

Chairman of the Board of Directors since 17 June 2016. Board member since June 2015.

Born: 1964

Other assignments: Chairman of the Board of Navamedic ASA. Board member of Norges Bank (the Central Bank of Norway), Akastor ASA, Sevan Marine Asa, DOF ASA and the American Chamber of Commerce in Norway. Member of European Advisory Board of the Tuck School of Business, Dartmouth College.

Previous assignments held during the past five years: Partner of Reiten & Co AS. Chairman of Agasti ASA, Kuddle AS, TheMOON AS. Board member of Bertel O. Steen Invest, Data Respons ASA, StormGeo AS.

Education: Bachelor of Economics, Wellesley College. MBA, the Amos Tuck School of Business, Dartmouth College.

Previous experience: McKinsey & Company, Morgan Stanley.

Shares: 8,500 through Lakeside AS

Warrants/options: 91,275 warrants through Lakeside AS.

Independence:

In relation to major shareholders: Yes

In relation to the company and

management: Yes



Mats Alders

Member of the Board of Directors 2015.

Born: 1958

Other assignments: Chairman and CEO of Anagram Produktion AB. Chairman of Anagram Sverige AB, Anagram Pocket AB, Anagram Live AB, Anagram Rights AB and Anagram Nöjesproduktion AB. Board member of Hantera i Stockholm AB. Deputy Board member and CEO of Alders Film & TV AB.

Previous assignments held during the past five years: Chairman of Starbreeze AB, Starbreeze Production AB, Starbreeze Studios AB, Starbreeze Publishing AB, Mobivending AB, Mobile Payment Solutions, Stockholm AB, Netadmin System i Sverige AB, Bambora On Mobile AB. Board member and CEO of Dandy Invest AB.

Education: MBA in Economics, Stockholm University. Advanced certificate in Business Administration, IHM Business School.

Shares: –

Warrants/options: 91,275 warrants.

Independence:

In relation to major shareholders: Yes

In relation to the company and

management: Yes



Anders Brandt

Member of the Board of Directors since 2015.

Born: 1960

Other assignments: Chairman of Idekapiital AS, Play Magnus AS and Meshtech AS. Board member of Nimbus Direct AS, Cloudberry Mobile AS, Viken Fiber Holding AS, Viken Fiber AS, NVFT AS, Palos AS, Motimate AS, Wheelme AS, OMG AS, Tactic Real-Time Marketing AS and Guldværket Cirkumferens Gullgruvenes Venner. CEO of Best Consulting V/Anders Brandt. Deputy Board member of Hilvimed AS, Interjob AS and Spiralis AS.

Previous assignments held during the past five years: Chairman of Easybring AS and Moreto EDB AS. Board member of EVRY ASA, Nimber AS, BC Kapital AS, Brand Invest AS, Mytos Systems AS, Brandmaster AS, NRK Aktivum AS, Teo Invest AS. Deputy board member of Globalgateways S.L.

Education: Examen philosophicum and studies in law, University of Oslo. Studies in marketing Westerdals Reklameskole, Oslo.

Shares: –

Warrants/options: 91,275 warrants through Idekapiital AS.

Independence:

In relation to major shareholders: Yes

In relation to the company and

management: Yes



Henrik Persson Ekdahl

Member of the Board of Directors since 2015.

Born: 1980.

Other assignments: Partner of Optimizer Invest Ltd. Board member of True Value Ltd, True Value International Ltd, Catena Invest, Valeo Invest Ltd & Okobay Ltd.

Previous assignments held during the past five years: Chairman of Betit Holding Ltd including group companies. Board member of Optimizer Invest Ltd. Board member and CEO of Betsson Group Ltd including group companies. Board member and CEO of Safepay Malta Ltd (Betsafe) including group companies.

Education: BA in Business Administration, University of Wisconsin and BA in Business Administration, Hull Business School at Lincoln University. MBA, Gothenburg School of Economics.

Shares: 8,217,485 shares through Optimizer Invest Ltd.

Warrants/options: –

Independence:

In relation to major shareholders: No
In relation to the company and management: Yes



Mathias Hermansson

Member of the Board of Directors since 27 May 2016.

Born: 1972

Other assignments: CEO NC Management AB. Board member of Interactive Advertising Bureau Sweden and Bitsec AB. Chairman of the Board of MTGx International AB,

Previous assignments held during the past five years: Chief Financial Officer of Modern Times Group MTG AB, Non-executive Director of CTC Media, Inc, Chairman of the Board of Viaplay AB, Viasat AB, Viasat Sport AB, MTG TV AB, Nice Entertainment AB and MTG Radio AB, Board member of Turtle Entertainment GmbH, Splay AB and MTG eSports holding AB.

Education: Business Administration at Gothenburg School of Economics and The University of Edinburgh, Great Britain.

Shares: –

Warrants/options: 91,275 warrants.

Independence:

In relation to major shareholders: Yes
In relation to the company and management: Yes



Andre Lavold

Member of the Board of Directors since 2015.

Born: 1980.

Other assignments: Co-Founder & Partner of Optimizer Invest Ltd. Founder and board member of Agito Holding AS, Lavon AS, Supero Holdings Limited and Optimus Invest Ltd. Board member of Gaming Innovation Group including group companies, Valeo Invest Ltd, Bergen Holding Ltd, Higher Holding Ltd and Sequra SA.

Previous assignments held during the past five years: : Business development director of Betsson Group Ltd. Founder, board member and chief strategy officer of Betsafe (Safepay Malta Ltd). Board member of Optimizer Invest Ltd, Casumo AB and Tinitell AB.

Education: Tromsdalen upper secondary school.

Shares: 8,217,485 shares through Optimizer Invest.

Warrants/options: –

Independence:

In relation to major shareholders: No
In relation to the company and management: Yes

Executive Management



Robert Andersson

Chief Executive Officer (CEO) since 2015

Born: 1977

Other assignments: Board member and CEO of Gorollsson AB. Deputy Board member of Imagination Studios i Stockholm AB.

Previous assignments held during the past five years: External CEO of The Teroni Group AB, River Cresco AB, Matsuda Agency AB and ISBIT GAMES AB. Partner of Smillea HB.

Education: Computer Science, Stockholm University and studies at Griffith University.

Shares: 11,433 shares.

Warrants/options: 450,000 options.



Johannes Bergh

Chief Operating Officer (COO)

Member of the Executive Management since 2017

Born: 1969

Other assignments: Chairman of the board – Codesign AB. Chairman of the board – IPQ AB.

Previous assignments held during the past five years: Chief Executive Officer Rewir AB, Chief Brand Officer Flir Systems Inc.

Shares: –

Education: Harvard Business School, RMI Berghs, Stockholm University.

Warrants/Options: –



Fiona Ewins Brown

Human Resources Director

Member of the Executive Management since 2015

Born: 1973

Previous assignments held during the past five years: HR Director and Talent Management Director at GFI Software Development Ltd. HR Director at Morgan Stanley.

Education: Human Resources Management, Seaforth College of TAFE and Charles Sturt University.

Shares: 2,883 shares.

Warrants/options: 43,620 options.



Anne Rhenman Eklund

Head of IR and Communications

Member of the Executive Management since 2016

Born: 1957

Previous assignments held during the past five years: Head of IR and Communications at Hoist Finance AB and Director IR and Communications at Axfood AB

Education: Nordic Executive Investor Relations Program, Helsinki School of Economics and Berghs School of Communication.

Shares: –

Warrants/options: –



Louise Wendel

Head of Legal

Member of the Executive Management since 2016

Born: 1975

Previous assignments held during the past five years: Head of Legal at Fyndiq AB and Head of Legal at Svensk Fastighetsförmedling AB.

Education: Masters of Laws LLM, Lund University.

Shares: –

Warrants/options: –



Claes Wentzel

Chief Financial Officer (CFO)

Member of the Executive Management since 2017

Born: 1962

Other assignments: Board member of WenCon AB and PeWe International AB.

Previous assignments held during the past five years: CFO at Kemetyl Group, Interim CFO at Pricer AB (publ.), Financial advisor Doro AB (publ.), M&A consultant Mycronic AB (publ.), Financial advisor Sprint Bioscience AB (publ.).

Education: BSc. Business Administration, Stockholms University.

Shares: 5,000

Warrants/options: –