



NOTICE OF CATENA MEDIA PLC ANNUAL GENERAL MEETING 2016

in accordance with Articles 18 and 19 of the Articles of Association of the Company

NOTICE IS HEREBY GIVEN that the **ANNUAL GENERAL MEETING** (“AGM”) of Catena Media plc, company registration number C70858 (“**Company**”), will be held on Thursday, 26 May 2016, at 10 a.m. (CET) at the premises Perrongen, Spårvagnshallarna, Birger Jarslgatan 57A in Stockholm, Sweden.

Attendance and voting

- To be entitled to attend and vote at the AGM (and for the Company to be able to determine the number of votes that may be cast), shareholders must be entered in the register of members maintained by Euroclear Sweden AB on 20 May 2016.
- Shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own name in the register of members maintained by Euroclear Sweden AB in order to be entitled to attend and vote at the AGM. Such registration must be effected no later than the 20 May 2016. Shareholders must, therefore, instruct their nominees well in advance thereof.
- To be entitled to attend and vote at the AGM, shareholders must also notify the Company of their intention to participate by email to agm16@catenamedia.com no later than 3:00 p.m. on 20 May 2016. Such notification should include the shareholder’s name, personal identification number/company registration number (or similar), address and daytime telephone number, as well as, if applicable, details of proxies.

Proxies

- A shareholder, who is entitled to attend and vote at the AGM, is also entitled to appoint one or more proxies to attend and vote on such shareholder’s behalf. A proxy does not need to be a shareholder. The appointment of a proxy must be in writing and its form must comply with Article 37 of the Articles of Association of the Company and (a) where the shareholder is an individual, be signed by him/her or (b) where the shareholder is a corporation, be signed by a duly authorised officer of the corporation.
- The original signed proxy form and, where the shareholder is a corporation, a certified copy of a certificate of registration or similar evidencing the signatory right

of the officer signing the proxy form, must be received at Catena Media p.l.c., The Firs, Level 6, Triq Gorg Borg Olivier, Sliema, Malta not less than 48 hours before the time of the AGM (or adjourned meeting) and in default shall not be treated as valid. Shareholders are, therefore, encouraged to send or deliver their proxy forms (and, if applicable certified copies of certificates of registration or similar) as soon as possible so that they are received at the above address in due time before the AGM.

- A proxy form is available on the Company's website: www.catenamedia.com.

Agenda

General

- 1 Opening of the AGM
- 2 Election of Chairman of the AGM
- 3 Drawing up and approval of the voting list
- 4 Approval of the agenda
- 5 Determination that the AGM has been duly convened
- 6 The CEO's presentation

Ordinary business (ordinary resolutions)

- 7 To receive and approve the Consolidated Financial Statements (Annual Report) of the Company for the year ended 31 December 2015 and the Report of the Directors and Report of the Auditors
- 8 To determine the fees for the Directors
- 9 To re-appoint PricewaterhouseCoopers Malta as auditors of the Company, and to authorise the Directors to determine their fees

Special business (ordinary resolutions)

- 10 To receive and approve the Directors' proposal on the principles for electing the nomination committee of the Company
- 11 To resolve on the implementation of an incentive programme

Ordinary business (ordinary resolutions)

- 12 Appointment of Directors

Information on resolution proposals

Agenda item 7

The Consolidated Financial Statements (Annual Report) of the Company for the year ended 31 December 2015 and the Report of the Directors and Report of the Auditors are available on the Company's website: www.catenamedia.com.

As set out in the Consolidated Financial Statements (Annual Report) of the Company for the year ended 31 December 2015 and the Report of the Directors, the Directors recommend that the Company does not declare any dividends.

Agenda item 8

Shareholders representing approximately 34% of the shares and votes in the Company propose that:

- for the period until the end of the next annual general meeting, the aggregate fees for the Directors of the Company shall amount to EUR 220,000, of which EUR 70,000 shall be paid to the Chairman and EUR 30,000 to the other Directors (unless otherwise resolved by the Directors in accordance with Article 44 of the Articles of Association of the Company); and the Directors of the Company may invoice the fees through a company, if fiscal conditions so permit and provided that such arrangement is cost neutral for the Company; and
- no fees shall be paid for work in any committee of the Directors.

Agenda item 9

Shareholders representing approximately 34% of the shares and votes in the Company propose that:

- PricewaterhouseCoopers Malta shall be re-elected as auditors of the Company; and
- the Directors of the Company shall be authorised to determine the fees of the auditors of the Company.

Agenda item 10

The Directors of the Company propose that the Company shall have a nomination committee consisting of four members: the Chairman of the Board of Directors and one representative of each of the Company's three largest shareholders (based upon the known ownership of the Company's shares on the last business day in August 2016).

The largest shareholders will only be represented in the nomination committee if they so wish and in the event that any such shareholder decides to abstain from the right to appoint a representative to the nomination committee, this right shall transfer to the shareholder that has the next largest shareholding on the aforementioned date. The names of the members of the nomination committee and of the shareholders they represent shall be made public no later than six months prior to the annual general meeting. If the members of the nomination committee do not agree otherwise, the member representing the largest shareholder on the basis of the number of votes held shall be appointed as chairman of the nomination committee. For the avoidance of doubt, the Chairman of the Board of Directors may not be appointed as the chairman of the nomination committee. In the event that a shareholder who has appointed a member ceases to be one of the three largest shareholders during the mandate period of the nomination committee, the appointed member shall resign and be replaced by a new member in accordance with the above procedures. However, unless there is specific

reason, no changes shall occur in the composition of the nomination committee if only minor changes in ownership have occurred or if changes occur later than two months prior to the annual general meeting. A shareholder, which has appointed a member of the nomination committee, has the right to dismiss the member so appointed and appoint a new member. Changes in the composition of the nomination committee shall be made public on the Company's website.

The term of office of the nomination committee shall be until such time as a new nomination committee is constituted. The members of the nomination committee shall not receive any compensation.

The nomination committee's work shall include submission of proposals to general meetings regarding the election of Directors, including the Chairman, and the auditors of the Company, the fees to be paid to the Directors and the auditors of the Company and the principles for appointing a new nomination committee.

The Shareholders are hereby being asked to resolve upon the appointment and constitution of the Nomination Committee and the adoption of the Terms of Reference of the Nomination Committee being substantially the same form as the terms outlined above.

Agenda item 11

During 2015/2016, the Company has implemented a share option programme to incentivise certain members of the management and certain employees of the Company. Under the existing programme, the Company has granted 1,138,010 options in total. Each option entitles the holder to purchase one share in the Company. At the date of this notice, no options have been exercised.

In order to continue to incentivise key persons of the Company, the Directors propose that the AGM resolves to implement a new incentive programme for key persons of the Company (both future and existing), with an initial focus on persons who are not part of the existing share option programme (the "**Programme**").

The rationale for the Programme is to achieve a greater alignment of interests between the participants and the shareholders, to create conditions for retaining and recruiting competent persons to the Company and to increase the motivation among the participants. The Directors are of the opinion that the Programme is in the best interest of both the Company and its shareholders.

The Programme means that the participants will be allotted a certain number of share options free of charge. Provided that the participant is still employed/engaged by the Company at the time of the exercise of the options, each option entitles the participant to purchase one share in the Company during the exercise period. The options shall have a vesting period of three (3) years from the date the participant enters into a share option agreement regarding the Programme. Subject to customary recalculation provisions in case of certain corporate actions taken by the Company, the subscription price for the shares shall be equal to 100-130 per cent

of the volume-weighted average price of the Company's share on Nasdaq First North Premier during a certain measurement period in connection with the allocation date of the options.

It is proposed that the Programme comprises not more than 500,000 share options, corresponding to no more than approximately one (1) per cent of the share capital and votes of the Company at the date of this notice (on a fully diluted basis).

The Programme is proposed to comprise a maximum of five participants who are proposed to be allotted a maximum of 100,000 share options each, i.e. a maximum of 500,000 share options in total. The programme shall comprise employees and/or consultants of the Company and the Directors shall decide which employees and/or consultants that are to be included in the Programme based on their qualification and individual performance.

The Directors shall, within the framework of the above stated conditions and guidelines, be responsible for preparing the detailed terms and conditions of the Programme. The Directors shall also be entitled to make adjustments to the Programme if significant changes in the Company, or its markets, result in a situation where the decided terms and conditions for exercising the options are no longer appropriate.

Furthermore, in case of special circumstances, the Directors shall be authorised to resolve that share options may be kept and exercised despite the fact that the employment in the Company has ceased, for example due to long-term illness.

The share options may not be transferred or pledged and no compensation will be paid for any dividends until the share options have been exercised.

The Directors will prepare and evaluate a new long term incentive programme prior to the annual general meeting of 2017 intended to include members of the management who are not covered by the existing incentive programme.

Agenda item 12

Appointment of directors on an individual basis based on all valid nominations received by the Company prior to the AGM.

Other

The Company currently has 51,445,152 ordinary shares outstanding (one vote per ordinary share).

The Consolidated Financial Statements (Annual Report) of the Company for the year ended 31 December 2015 and the Report of the Directors and Report of the Auditors are available on the Company's website: www.catenamedia.com. Such documents will also be (a) sent to shareholders who so request and who inform the Company of their mailing address and (b) made available at the AGM.

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Malta in May 2016

CATENA MEDIA PLC

The board of directors