

**The Nomination Committee of Catena Media plc's proposals and reasoned statement for decisions at the Annual General Meeting of Catena Media to be held on 15 May 2020.**

**The Nomination Committee and its work**

According to the principles resolved upon by the Annual General Meeting, the Nomination Committee, composed on the basis of the ownership of Catena Media plc ("**Catena Media**"), consists of Nicklas Paulson (Chairman of the Nomination Committee), appointed by Investment AB Öresund, Jake Hennemuth, appointed by Ruane, Cunniff & Goldfarb and Kathryn Moore Baker, Chairwoman of the Board of Directors of Catena Media.

The Nomination Committee has been working in accordance with requirements set out in the Swedish Code of Corporate Governance (the "**Code**") and in accordance with the instructions resolved upon by the AGM. The Committee has had frequent meetings and other contacts in the process of preparing the proposals presented in this document.

**Proposals of the Nomination Committee**

*The Chairman of the Meeting*

The Committee proposes Kathryn Moore Baker to be elected as Chairman of the AGM.

*Number of members of the Board of Directors*

The Nomination Committee proposes six (6) members of the Board of Directors changed from seven (7) last year.

*Members of the Board of Directors*

The current Board of Directors comprises of Mats Alders, Kathryn Moore Baker, Øystein Engebretsen, Göran Blomberg, Per Widerström, Theodore Bergqvist and Cecilia Qvist, of which Mats Alders, Kathryn Moore Baker and Cecilia Qvist have declined re-election as board members. The Nomination Committee proposes that (i) current board members Øystein Engebretsen, Göran Blomberg, Per Widerström and Theodore Bergqvist be re-elected, and (ii) Adam Krejčík and Marcus Lindqvist be elected as new members of the Board of Directors.

Adam Krejčík, born 1981, is co-founder and a partner at Eilers & Krejčík Gaming LLC, a boutique research and consulting firm that follows the digital and interactive gaming industry, with heavy emphasis on the USA. Mr. Krejčík also has equity research experience, primarily covering the global interactive entertainment industry, two years at Bank of America in Equity Research, six years at Roth Capital Partners in Equity Research. He has become one of the authoritative voices in the social casino, iGaming, and fantasy sports industry, and his proprietary research has been cited by numerous industry executives and corporations. Mr. Krejčík has a B.A. in Economics from the University of California Santa Barbara.

Marcus Lindqvist, born 1970, is the CEO of Qliro Group, since August 2016. He is also acting CEO of Nelly since the end of November 2019. Mr. Lindqvist previously served as Head of B2B Sweden & Products at Dustin. Prior to Dustin, he served as Country Manager for Sweden at Hewlett Packard's PC division, as well as Channel Director for the Nordics at Dell. He has an Associate degree in business administration from FEI in Stockholm, Sweden. Other current assignments are Chairman of the board of directors CDON AB, Member of the board of directors of Nelly NLY AB, and Member of the board of directors of Qliro AB (Qliro Financial Services).

#### *Chairman of the Board of Directors*

The Nomination Committee proposes Göran Blomberg to be elected as Chairman of the Board of Directors.

#### *Remuneration to the Board of Directors*

The remuneration is proposed to be the same as last year, 90,000 EUR as remuneration of the Chairman of the Board of Directors and 40,000 EUR to each of the other members of the Board of Directors. It is noted that this adds up to 290,000 EUR in total board fees, committee fees excluded.

The Nomination Committee proposes that the remuneration to the Audit Committee and the Remuneration Committee, respectively, shall remain unchanged, as follows: (i) Audit Committee Chairman: EUR 12,500; (ii) Audit Committee members: EUR 6,250; (iii) Remuneration Committee Chairman: EUR 6,250; and (iv) Remuneration Committee member: EUR 3,125.

#### *Auditors*

PricewaterhouseCoopers Malta is proposed to be re-elected as the Company's auditor for the period until the end of the next Annual General Meeting. The proposed auditor is in accordance with the Audit Committee's recommendation.

PwC has informed us that Romina Soler, based in Malta, will continue as head of the audit team, should it be elected at the AGM.

*Remuneration to the Auditors*

The Nomination Committee proposes that the auditor's fees shall be payable in accordance with approved invoice.

*Proposal on principles for the composition of the Nomination Committee*

The Nomination Committee proposes that the instruction for the Company's Nomination Committee be unchanged, as follows.

The Nomination Committee shall consist of four members. The three, in terms of votes, largest shareholders/owner groups (the "**Largest Shareholders**") as per 31 August the year prior to the next annual general meeting, according to the list of shareholders in the share register maintained by Euroclear Sweden AB or that in another way are proved to be one of the Largest Shareholders, are entitled to appoint one member of the Nomination Committee each. In addition, the chairman of the Board of Directors shall be appointed as member of the Nomination Committee. The chairman of the Board of Directors shall no later than 15 October the year prior to the next annual general meeting summon the Largest Shareholders. If any of these shareholders waive their right to appoint a member of the Nomination Committee, the next shareholder/owner groups in order of size shall be given the opportunity to appoint a member of the Nomination Committee. The CEO or any other person from the senior management shall not be a member of the Nomination Committee. The chairman of the Board of Directors shall summon the Nomination Committee's first meeting.

The chairman of the Board of Directors shall not be appointed chairman of the Nomination Committee. The Nomination Committee's term of office extends until a new Nomination Committee is appointed. The composition of the Nomination Committee shall be made public no later than 6 months before the annual general meeting.

If it becomes known that a shareholder that has appointed a member of the Nomination Committee, as a result of changes in the said owner's shareholdings or due to changes in other owners' shareholdings, is no longer one of the Largest Shareholders, the committee member who was appointed by said shareholder shall, if the Nomination Committee so decides, resign and be replaced by a new member appointed by the shareholder who at the time is the largest registered

shareholder that has not already appointed a member of the Nomination Committee.

If the registered ownership structure is otherwise significantly changed prior to the completion of the Nomination Committee's work, the composition of the Nomination Committee shall, if the Nomination Committee so decides, be changed in accordance with the above stated principles.

The tasks of the Nomination Committee shall be to prepare, for the next annual general meeting, proposals in respect of number of directors of the Board of Directors, remuneration to the Chairman of the Board of Directors, the other directors of the Board of Directors and the auditors respectively, remuneration, if any, for committee work, the composition of the Board of Directors, the Chairman of the Board of Directors, proposal for composition of the Nomination Committee, chairman at the annual general meeting and election of auditors. The Company shall pay for reasonable costs that the Nomination Committee has considered to be necessary in order for the Nomination Committee to be able to complete its assignment.

#### **Reasoned statement of the Nomination Committee**

Based on interviews with all members of the board, the Nomination Committee has assessed the composition of the current Board of Directors. In its interviews, the Committee was informed that board members Mats Alders, Kathryn Moore Baker and Cecilia Qvist would not be available for re-election at the 2020 AGM. The Nomination Committee sought to find suitable candidates for the replacement of the resigning directors in the board. The Nomination Committee is particularly happy to be able to present Marcus Lindqvist and Adam Krejcik as new candidates to the Board of Directors of Catena Media. The candidates represent significant general management seniority, as well as highly relevant competence in terms of finance and the gaming industry in the US, respectively, that will be beneficial in the Board work going forward.

Overall it is the opinion of the Nomination Committee that the proposed Board of Directors has an appropriate composition in relation to the Company's operation, phase of development and other relevant circumstances pertaining to the Company. The Committee also considers that the proposed Board of Directors has an adequate diversity and breadth of competence, experience and background. The Nomination Committee notes that none of the proposed new members of the Board of Directors are women. There is reason for future Nomination Committees to continue to strive for a gender balanced composition of the Board of Directors.

The Nomination Committee has, in its work, applied rule 4.1 of the Swedish Corporate Governance Code as its diversity policy.

Further information regarding the proposed members of the Board of Directors is available on the Company's website, [www.catenamedia.com](http://www.catenamedia.com)