

Motivated statement regarding the Nomination Committee's proposal for the Board at the 2021 Extraordinary General Meeting

Background

Storytel announced on 12 November 2021 that it has signed a definitive agreement to acquire Audiobooks.com. Through this acquisition, Storytel establishes itself as a significant player in the North American audiobook market. In light of this, the Nomination Committee submits the following proposal to the Extraordinary General Meeting.

The Nomination Committee proposes:

- that Richard Stern is elected Director of the Board

It is further proposed that the newly elected director shall be reimbursed SEK 250,000 on an annual basis, prorated for the part of the year for which he is appointed.

Motivated opinion

With the addition of Richard Stern, Storytel's board will gain significant experience and expertise in digital media product development. Richard has held leading positions in fast-growing digital media companies such as Amazon Studios, Sony Playstation and Audible, where he served as the Chief Product Officer. He is currently the CEO of TuneIn, one of the world's leading platforms for live audio with over 80m listeners globally. His experience in growing scaled media businesses that consumers love will support Storytel's success worldwide.

The Nomination Committee of Storytel AB (publ)

November 2021