



# Bulletin from Storytel's Annual General Meeting 2022

**The annual general meeting 2022 ("AGM") of Storytel AB (publ) ("Storytel" or the "Company") was held today on May 4, 2022, where the following resolutions were passed by the shareholders. The AGM was carried out through postal voting only, without physical presence.**

## **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 CEO were discharged from liability for the financial year 2021.

## **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 3,500,000 SEK in total, including remuneration for committee work, to be paid in the following amounts:

- 250,000 SEK for each of the non-employed directors, 750,000 SEK to the Chairman and 400,000 SEK to the Vice Chairman;
- 50,000 SEK for each member of the Audit Committee and 200,000 SEK to the Chairman of the committee;
- 50,000 SEK for each member of the Remuneration Committee and 200,000 SEK to the Chairman of the committee; and
- 50,000 SEK for each member of the Sustainability 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, Richard Stern, Joakim Rubin, Helen Fasth Gillstedt, Malin Holmberg, Rustan Panday, Jonas Sjögren and Jonas Tellander were re-elected as Directors of the Board. Hans-Holger Albrecht was re-elected as Chairman of the Board of Directors and Jonas Tellander was newly 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 main responsible auditor.

### **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 after dilution 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 long-term performance based incentive program for key employees and key consultants in the Company and the subsidiaries operating within the business area Streaming (LTIP 2022/2026). In total, LTIP 2022/2026 will be offered to not more than 310 key employees and key consultants within the Storytel Group.

LTIP 2022/2026 is a four year program under which the participants, without consideration, will be granted performance based restricted stock units which will entitle the holder to shares of series B in the Company. The categories CEO, group management and key employees with additional responsibilities will vest 75 percent of the restricted stock units three years after grant (around June 1, 2025) and the remaining 25 percent will thereafter be vested four years after grant. Other key employees will vest 25 percent of the restricted stock units one year after grant (around June 1, 2023) and thereafter, 6.25 percent will be vested every quarter. The earliest point in time at which vested restricted share units may be exercised shall be the day falling immediately after the vesting date.

In order to enable the Company's delivery of shares under LTIP 2022/2026 as well as to hedge ancillary costs, primarily social security contributions, the AGM resolved on a directed issue of a maximum of 466,250 warrants as well as approved transfer of the warrants. The warrants may be exercised for subscription of shares during the time period June 1, 2023 to December 31, 2026.

If all warrants issued within LTIP 2022/2026 (including those for hedge of ancillary costs in the form of social security contributions) are exercised for subscription of shares of series B, the number of shares of series B and votes in the Company will increase with 466,250 (with reservation for any recalculation in accordance with the warrant terms and conditions), which corresponds to a dilution of approximately 0.68 per cent of the number of shares and votes in the Company.

### **Employee Stock Option Program 2019/2022, 2020/2023 and 2021/2024**

The AGM resolved, in accordance with the Board of Directors' proposal, to change the terms of the Employee Stock Option Program 2020/2023 and 2021/2024 and related warrants of series

2020/2023:1 and 2021/2024:1 respectively. According to the resolution, the period for when participants in the above-mentioned employee stock options programs can exercise allotted and vested employee stock options will be extended for one-year.

It was further resolved to reject the Board's proposal to change the terms of the Employee Stock Option Program 2019/2022 and related warrants of series 2019/2022.

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