



Notice of Extraordinary General Meeting in Storytel AB (publ)

The shareholders of Storytel AB (publ), reg. no. 556575-2960, (“the Company”), are hereby convened to an extraordinary general meeting to be held on Monday 28 November 2022. The Board of Directors has decided that the general meeting will be conducted without physical presence of shareholders, proxies or other participants and shareholders will solely be able to cast their votes in advance through postal voting pursuant to temporary legislation being in effect in 2022. Information on the decisions of the general meeting will be published on Monday 28 November 2022 as soon as the outcome of the postal voting is finally compiled.

Right to participate and notice

Shareholders wishing to participate and exercise their voting right at the general meeting must:

- i. on the record date, which is Friday 18 November 2022, be registered as a shareholder in the share register maintained by Euroclear Sweden AB; and
- ii. give notice of participation by casting their postal votes in accordance with the instructions under the heading “Postal voting” below so that the postal voting form is received by the Company, through Poströsta.se, no later than on Saturday 26 November 2022.

Nominee registered shares

Shareholders, whose shares are registered in the name of a nominee must, in order to be eligible to participate in the general meeting, in addition to giving notice of participation by casting their postal votes, also register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Friday 18 November 2022. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee’s routines at such a time in advance as decided by the nominee. Voting rights registrations that have been made by the nominee by Tuesday 22 November 2022 will be taken into account in the presentation of the share register.

Postal voting

The shareholders may only exercise their voting rights in advance by postal voting in accordance with section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for postal voting. The form is available on <http://investors.storytel.com/en/extra-general-meeting-november-2022/>. The postal voting form is considered as the notification of attendance to the general meeting. The completed voting

form shall be sent in via Poströsta.se and must be at the Company's disposal, through Poströsta.se, no later than on Saturday 26 November 2022. If the shareholder is a legal entity, a certificate of registration or a corresponding document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions are included in the form for postal voting.

Proxy etc.

A shareholder who wishes to vote in advance by proxy shall issue a written and dated power of attorney to the proxy. A power of attorney is valid one year from its issue date or such longer time period as set out in the power of attorney, however not more than five years. If the power of attorney is issued by a legal entity, a registration certificate or corresponding document shall be enclosed. The certificate of registration must reflect the circumstances on the day of the general meeting and should not be older than one year at the time of the general meeting. The proxy and the registration certificate, if any, must be submitted with the postal voting form and should be at the Company's disposal, through Poströsta.se no later than on Saturday 26 November 2022. A proxy form will be available for downloading on the Company's website <http://investors.storytel.com/en/extra-general-meeting-november-2022/> and will be sent to those shareholders who so request.

Proposed agenda

1. Election of the Chairman of the general meeting
2. Election of one or two persons to verify the minutes
3. Preparation and approval of the voting register
4. Approval of the agenda for the meeting
5. Determination as to whether the meeting has been duly convened
6. Resolution regarding approval of the Board of Directors' directed share issue resolution
7. Resolution regarding authorization for the Board of Directors to issue shares, convertibles and/or warrants

Proposals for resolutions:

Item 1: Election of the Chairman of the general meeting

The Board of Directors proposes that attorney Björn Kristiansson, KANTER Advokatbyrå, is appointed as Chairman of the general meeting or, in his absence, the person otherwise appointed by the Board of Directors.

Item 2: Election of one person to verify the minutes

The Board of Directors proposes that Maria-Pia Bengtsson, representing Roxette Photo, is appointed to verify the minutes of the general meeting or, in her absence, the person otherwise appointed by the Board of Directors. The task of verifying the minutes of the general meeting also includes verifying the voting list and that the postal votes received are correctly reflected in the minutes of the general meeting.

Item 3: Preparation and approval of voting list

The voting list proposed for approval by the general meeting is the voting list prepared by the Company, based on the Company's share register received by Euroclear Sweden AB and the postal votes received, and as verified and confirmed by the person appointed to approve the minutes.

Item 6: Resolution regarding approval of the Board of Directors' directed share issue resolution

Subject to the extraordinary general meeting's subsequent approval, the Board of Directors resolved on 9 November 2022 to increase the Company's share capital with not more than SEK 602,165.00 through the issue of not more than 1,204,330 Class B shares, without preferential rights for the shareholders and on the following terms and conditions:

1. The subscription price for the new shares shall be SEK 45.50 per share, which is based on the price determined in an accelerated book-building procedure carried out by Swedbank AB (publ) ("Swedbank") and ABG Sundal Collier AB ("ABGSC"), in total SEK 54,797,015.00 if all shares are subscribed for.
2. Right to subscribe for the new shares, without preferential rights for the shareholders, shall be attributed to Swedbank on behalf of the eligible subscribers, being EQT Public Value Investment Sàrl, Roxette Photo NV and Otava Ltd, who have notified their interest in connection with the accelerated book-building procedure carried out by Swedbank and ABGSC.
3. Subscription shall be made on a separate subscription list no later than 9 November 2022. The Board of Directors shall be entitled to postpone the last day for subscription.
4. Payment for the shares subscribed for shall be made in cash no later than 18 November 2022. The Board of Directors shall be entitled to postpone the last day for payment.
5. The share premium shall be transferred to the free share premium reserve.
6. The new shares shall entail the right to dividends for the first time on the record day for dividends that occurs following the registration of the directed share issue with the Swedish Companies Registration Office and the shares are entered in the share register with Euroclear Sweden AB.
7. The Company's Board of Directors has made an overall assessment and carefully considered the possibility of a rights issue to raise the required equity, but believes that this would, inter alia, entail a risk that the Company would not be able to meet its capital needs while maintaining an optimal capital structure. The new share issue is considered part of, and an extension of, the accelerated book-building procedure that the board has resolved on in connection with this new share issue based on its authorization, in which investors, who have notified their interest in the accelerated book-building procedure carried out by Swedbank and ABGSC, have subscribed for shares. The reasons for carrying out new share issues without preferential rights for the shareholders is (i) that the Board of Directors has concluded that a rights issue would entail significantly longer execution time and thereby increased market risk exposure compared to a directed issue, (ii) given the volatility of market that has been observed in 2022, and is still ongoing, the Board of Directors has assessed that a rights issue would also require significant underwriting commitments from a underwriting syndicate, which would entail additional costs and/or additional dilution depending on the type of consideration paid for such underwriting commitments, (iii) that, unlike a rights issue, the directed share issue is expected to broaden the shareholder base and provide the Company with new reputable institutional owners and strategic investors, which the Board of Directors believes will strengthen the liquidity of the shares and be beneficial to the Company, and (iv) to ensure a strong balance sheet and a balanced overall level of risk in the current market situation.
8. The Board of Directors determines that the subscription price in the new share issue is in accordance with market conditions as it has been determined through an accelerated bookbuilding procedure carried out by Swedbank and ABGSC.

9. The Company's CEO, or anyone appointed by the CEO, shall be authorized to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Item 7: Resolution regarding authorization for the Board of Directors to issue shares, convertibles and/or warrants

The Board of Directors proposes that the general meeting resolves to authorize the Board of Directors until the next Annual General Meeting, 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 based on the number of shares at the time when the authorization is used for the first time. This authorization shall only include the right to receive payment by contribution in kind or payment by way of set-off.

Issuances of new shares under the authorization shall be made on customary terms and conditions based on current market conditions.

The purpose of the authorization and the reason for a deviation from the shareholders preferential rights is to be able to carry out acquisitions.

The Board of Directors or a person appointed by the Board of Directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Majority requirements

Resolutions in accordance with items 6 and 7 above requires that the proposals are supported by shareholders with at least two thirds of both the votes cast and the shares represented at the meeting.

Number of shares and votes

The total number of shares in the Company as of the date hereof amounts to 68,281,911 shares and 68,287,626 votes divided on 635 Class A shares carrying 6,350 votes and 68,281,276 Class B shares carrying 68,281,276 votes. The Company holds no shares of its own.

Documents

Complete proposals and other documentation for the meeting will be held available at the Company's head office and on the Company's website <http://investors.storytel.com/en/>, in accordance with the requirements set out in the Swedish Companies Act. The documents will also be sent to shareholders who request this and provide their address. A share register reflecting the shareholdings in the Company will be made available at the Company's head office prior to the general meeting.

Information at the general meeting

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors considers that it can be done without material harm to the Company, provide information at the general meeting on matters that may affect the assessment of an item on the agenda. A request for such information shall be received by the Company in writing no later than ten calendar days prior to the meeting, i.e., on Friday 18 November 2022 by post to Storytel AB (publ), Attn: Jesper Johansson, Legal Department, P.O Box 24167, SE-104 51 Stockholm (kindly mark the envelope "Storytel EGM") or by e-mail to

investorrelations@storytel.com. The information will be made available at the Company's website, <http://investors.storytel.com/en/> and at the head office no later than on Wednesday 23 November 2022. The information will also be sent, within the same period of time, to any shareholder who so has requested and who has stated its e-mail or postal address.

Processing of personal data

For information on how personal data is processed in connection with the general meeting, see <http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm in November 2022

Storytel AB (publ)

The Board of Directors

FNCA Sweden AB is the Company's certified adviser.

For further information, please contact:

Andreas Lindblom, Head of Investor Relations

Tel: +46 72 506 14 22

Email: andreas.lindblom@storytel.com

Dan Panas, Head of Global Communications & PR

Tel: +46 70 186 52 90

Email: dan.panas@storytel.com

About Storytel

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