

FUNCOM N.V.
MINUTES
OF THE
EXTRAORDINARY GENERAL MEETING
OF
SHAREHOLDERS
30 January 2015

The Extraordinary General Meeting of Shareholders of Funcom N.V., a public company with limited liability organized under the laws of The Netherlands, having its statutory seat at Katwijk, The Netherlands and its principal place of business at Keplerstraat 34, 1171 CD Badhoevedorp, The Netherlands, registered in the Trade Register of the Chamber of Commerce under number 28073705 (the “**Company**” or “**Funcom N.V.**”), was held at its registered address at Keplerstraat 34, 1171 CD Badhoevedorp, The Netherlands, on 30 January 2015 (the “**Meeting**”).

The Meeting was – further to written resolutions of the board of supervisory directors of Company, adopted outside a meeting – chaired by Mr. Jeroen Oostenbrink who appointed himself to keep the minutes of the Meeting. The Chairman presented the Meeting with a copy of the aforementioned written resolutions of the board of supervisory directors of Company.

The Chairman made a reference to the convening notice and the explanatory notes to the agenda for the Meeting.

1. Opening.

The Chairman opened the Meeting at 11.00 CET and recorded the fact that, as shown by the attendance register, 24,549,725 ordinary shares with a par value of EUR 0.04 each in the share capital of the Company, amounting to EUR 981,989 of the issued and outstanding share capital, are represented by proxy, at the Meeting.

The Chairman recorded that on 2 January 2015 the total issued and outstanding share capital in respect of which the right to vote may be exercised, amounted to EUR 3,617,792.92 which – on

2 January 2015, being the registration date of this Meeting – represented 100% of the total issued and outstanding share capital; the issued and outstanding share capital in respect of which the right to vote may be exercised at the Meeting amounted to EUR 981,989 which represents 27.14% (rounded) of the total issued and outstanding share capital.

The Chairman recorded that DNB Bank ASA, registered holder – on 2 January 2015, being the registration date for this meeting – of 90,436,748 ordinary shares on the registration date of the Meeting, was represented through a proxy containing voting instructions in relation to 24,549,725 shares, in favor of Mr. Frank Weidema and each of the individuals employed at Weidema van Tol, exercised by Mr. Jeroen Oostenbrink (in his capacity as employee of Weidema van Tol).

The Chairman recorded the fact that according to the shareholders' register no shares in the capital of the Company are encumbered with any usufruct or pledge, in consequence of which any usufructuary or pledgee possesses meeting rights. The Chairman furthermore noted that according to the shareholders' register, neither the Company nor any of its subsidiaries holds any shares in its capital.

The Chairman recorded the fact that this Meeting was called on behalf of the Board of Supervisory Directors by way of: (i) convening notices, dated 17 December 2014, to the registered shareholders and others entitled to attend a general meeting, (ii) publication of the convening notice, dated 17 December 2014, on the website of the Company and (iii) publication of the convening notice, dated 17 December 2014, on the website of the Oslo Stock Exchange. In addition to the convening notice for the Meeting, the Board of Supervisory Directors also made explanatory notes in relation to the agenda available. The Chairman recorded the fact that this Meeting was called in accordance with the applicable rules of law of The Netherlands and the Company's Articles of Association and therefore valid resolutions may be passed on all subjects placed on the agenda. In this respect the Chairman also recorded that, notwithstanding the fact that notice to attend the Meeting had been received by each of the managing directors and supervisory directors, respectively, each of them did not exercise their right to attend and cast an advisory vote (*raadgevende stem*) at the Meeting pursuant to Section 117 paragraph 4 of Book 2 of the Dutch Civil Code (*Burgerlijk Wetboek*).

The Chairman moved to the consideration of the following item on the agenda.

2. Proposal to, effective as of the day immediately following the date of the Meeting, appoint Mr. Rui Manuel Monteiro Casais as new member of the Board of Managing Directors, pursuant to a proposal from the Board of Supervisory Directors to that end. The term of his appointment shall expire at the end of the first ordinary general meeting of Funcom N.V. to be held after three full calendar years have elapsed since the date of the Meeting.

The Chairman addressed the explanatory notes to the agenda for the Meeting with regard to this agenda item. The Chairman then explained that the proposal is to, effective as of the day immediately following the date of the Meeting, appoint Mr. Rui Manuel Monteiro Casais as new member of the Board of Managing Directors, pursuant to a proposal from the Board of Supervisory Directors to that end. The Chairman noted that the term of his appointment shall expire at the end of the first ordinary general meeting of Funcom N.V. to be held after three full calendar years have elapsed since the date of the Meeting.

The Chairman recorded the fact that none of the other individuals in attendance wished to address the Meeting on the aforesaid subject and put the proposal to the vote.

The Chairman furthermore recorded that in relation to this agenda item the right to vote had been exercised with regard to 24,549,725 shares, representing an equal number of votes and 27.14% of the issued and outstanding share capital of the Company on 2 January 2015, being the registration date for this Meeting. He subsequently recorded the fact that there were 24,549,725 votes in favor of the proposal, nil votes against the proposal and that there were nil abstentions. He then recorded the fact that the proposal was agreed to by unanimous vote of the shareholders represented/present at the Meeting.

The Chairman moved to the consideration of the following item on the agenda.

3. Proposal to allocate to Mr. Rui Manuel Monteiro Casais 300,000 (three hundred thousand) rights to acquire shares in Funcom N.V. as a part of his compensation as Managing Director over the 2015 financial year pursuant to a proposal from the Board of Supervisory Directors to that end. The allocation and exercise of the rights to acquire shares (options) shall

be subject to the relevant general terms and the exercise price of the options will be the average volume-weighted share price on the Oslo Stock Exchange for the five trading days preceding and the five trading days following the date of the grant of these options. This proposed allocation of options to Mr. Monteiro Casais shall be subject to the condition precedent (*opschortende voorwaarde*) that the Meeting will adopt agenda item 2 above with respect the appointment of Mr. Monteiro Casais as new member of the Board of Managing Directors.

The Chairman addressed the explanatory notes to the agenda for the Meeting with regard to this agenda item. The Chairman then explained that the proposal is to allocate to Mr. Rui Manuel Monteiro Casais 300,000 (three hundred thousand) rights to acquire shares in Funcom N.V. as a part of his compensation as Managing Director over the 2015 financial year pursuant to a proposal from the Board of Supervisory Directors to that end. The Chairman noted that the allocation and exercise of the rights to acquire shares (options) shall be subject to the relevant general terms and the exercise price of the options will be the average volume-weighted share price on the Oslo Stock Exchange for the five trading days preceding and the five trading days following the date of the grant of these options. The Chairman furthermore noted that this proposed allocation of options to Mr. Monteiro Casais was subject to the condition precedent (*opschortende voorwaarde*) that the Meeting will adopt agenda item 2 above with respect the appointment of Mr. Monteiro Casais as new member of the Board of Managing Directors. The Chairman recorded that agenda item 2 above had been adopted.

The Chairman recorded the fact that none of the other individuals in attendance wished to address the Meeting on the aforesaid subject and put the proposal to the vote.

The Chairman furthermore recorded that in relation to this agenda item the right to vote had been exercised with regard to 24,549,725 shares, representing an equal number of votes and 27.14% of the issued and outstanding share capital of the Company on 2 January 2015, being the registration date for this Meeting. He subsequently recorded the fact that there were 24,500,525 votes in favor of the proposal, 49,200 votes against the proposal and that there were nil abstentions. He then recorded the fact that the proposal was agreed to by a majority of votes of the shareholders represented/present at the Meeting that have casted a vote.

The Chairman moved to the consideration of the following item on the agenda.

4. Proposal to acknowledge and confirm the appointment of BDO Audit & Assurance B.V. as Funcom N.V.'s statutory auditor for the financial year that will end 31 December 2014. The term of this appointment shall expire at the end of the Annual General Meeting of Funcom N.V. to be held in the year 2015.

The Chairman addressed the explanatory notes to the agenda for the Meeting with regard to this agenda item. The Chairman then explained that the proposal is to acknowledge and confirm the appointment of BDO Audit & Assurance B.V. as Funcom N.V.'s statutory auditor for the financial year that will end 31 December 2014. The Chairman noted that the term of this appointment shall expire at the end of the Annual General Meeting of Funcom N.V. to be held in the year 2015.

The Chairman recorded the fact that none of the other individuals in attendance wished to address the Meeting on the aforesaid subject and put the proposal to the vote.

The Chairman furthermore recorded that in relation to this agenda item the right to vote had been exercised with regard to 24,549,725 shares, representing an equal number of votes and 27.14% of the issued and outstanding share capital of the Company on 2 January 2015, being the registration date for this Meeting. He subsequently recorded the fact that there were 24,500,525 votes in favor of the proposal, 49,200 votes against the proposal and that there were nil abstentions. He then recorded the fact that the proposal was agreed to by a majority of votes of the shareholders represented/present at the Meeting that have casted a vote.

The Chairman moved to the consideration of the following item on the agenda.

5. Closing.

The Chairman recorded the fact that no items other than the above had been placed on the agenda by those entitled thereto pursuant to the law and the provisions of the articles of association nor that any one of the individuals in attendance wished to bring any further issues to the attention of the

Meeting.

There being no further business to be transacted, the Chairman closed the Meeting at 11.20 CET.

30 January 2015

Chairman

SIGNATURE INTENTIONALLY REMOVED

Jeroen Oostenbrink

Secretary

SIGNATURE INTENTIONALLY REMOVED

Jeroen Oostenbrink