

**FUNCOM N.V.**  
**MINUTES**  
**OF THE**  
**ANNUAL GENERAL MEETING**  
**OF**  
**SHAREHOLDERS**  
**27 June 2017**

The Annual 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 registered address at Prins Mauritslaan 37-39, 1171 LP 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 Keplerstraat 34, 1171 CD Badhoevedorp, the Netherlands, on 27 June 2017 (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 (the “**Chairman**”) who appointed himself to keep the minutes of the Meeting (the “**Secretary**”). 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, 81,715,475 ordinary shares with a par value of EUR 0.04 each in the share capital of the Company, amounting to EUR 3,268,619 of the issued and outstanding share capital, are represented by proxy, at the Meeting.

The Chairman recorded that on 30 May 2017 the total issued and outstanding share capital in respect of which the right to vote may be exercised, amounted to EUR 11,548,905.64 which – on

30 May 2017, 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 3,268,619 which represents 28.30% of the total issued and outstanding share capital.

The Chairman recorded that DNB Bank ASA – on 30 May 2017, being the registration date for this Meeting – registered holder of 288,714,566 ordinary shares, was represented through a proxy containing voting instructions in relation to 81,715,475 shares, in favor of Mr. Pieter Jan van der Meer 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) publication of the convening notice, dated 12 May 2017, on the website of the Company and (ii) publication of the convening notice, dated 12 May 2017, 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. Report from the Board of Managing Directors in relation to the financial year ended 31 December 2016, including compliance with the Dutch Corporate Governance Code and the Norwegian Code of Practice for Corporate Governance. (discussion)**

The Chairman indicated that the report of the Board of Managing Directors had been deposited for inspection by the shareholders and other persons entitled to receive a copy thereof at the registered office of the Company, and has been made available on the website of the Oslo Stock Exchange and on the Company's website, as from 20 April 2017 up to and including today. The Chairman summarized the contents of the report of the Board of Managing Directors in relation to the financial year ended 31 December 2016 and noted that the report of the Board of Managing Directors included the commentary in relation to the Dutch Corporate Governance Code and the Norwegian Code of Practice for Corporate Governance.

The Chairman discussed the commentary in relation to the Dutch Corporate Governance Code and the Norwegian Code of Practice for Corporate Governance.

The Chairman recorded the fact that none of the individuals in attendance wished to address the Meeting on the aforesaid subject.

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

**3. Report from the Board of Supervisory Directors in relation to the financial year ended 31 December 2016. (discussion)**

The Chairman indicated that the report of the Board of Supervisory Directors had been deposited for inspection by shareholders and other persons entitled to receive a copy thereof at the registered office of the Company, and had been made available on the website of the Oslo Stock Exchange and on the Company's website, as from 20 April 2017 up to and including today. The Chairman summarized the contents of the report of the Board of Supervisory Directors in relation to the financial year ended 31 December 2016.

The Chairman recorded the fact that none of the individuals in attendance wished to address the Meeting on the aforesaid subject.

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

**4. Relevant information before adoption of annual accounts of Funcom N.V. for the financial year ended 31 December 2016 (discussion)**

The Chairman addressed the explanatory notes to the agenda for the Meeting with regard to this agenda item. The Chairman then indicated that the relevant information before adoption of annual accounts of Funcom N.V. for the financial year ended 31 December 2016 had been deposited for inspection by shareholders and other persons entitled to receive a copy thereof at the registered office of the Company, and had been made available on the website of the Oslo Stock Exchange and on the Company's website, as from 20 April 2017 up to and including today. The Chairman summarized the contents of the relevant information before adoption of annual accounts of Funcom N.V. for the financial year ended 31 December 2016.

The Chairman recorded the fact that none of the individuals in attendance wished to address the Meeting on the aforesaid subject.

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

**5. Proposal to adopt the annual accounts of Funcom N.V. for the financial year ended 31 December 2016. The annual accounts and annual report, as well as the relevant miscellaneous information referenced under Article 392, Book 2 of the Dutch Civil Code, are available for inspection at Keplerstraat 34, 1171 CD Badhoevedorp, the Netherlands and at Funcom N.V.'s website (www.funcom.com), as of 20 April 2017. (vote)**

The Chairman indicated that the annual accounts were examined by the accountant firm BDO Audit & Assurance and have been deposited for inspection – the annual accounts included the reports mentioned above as well as the relevant miscellaneous information referenced under Article 392, Book 2 of the Dutch Civil Code – by shareholders and other

persons entitled thereto at the registered office of the Company, and have been made available on the website of the Oslo Stock Exchange and on the Company's website, as from 20 April 2017 up to and including today. The Chairman furthermore indicated that the annual accounts have been filed with the Dutch Authority Financial Markets (*Autoriteit Financiële Markten*) on 20 April 2017. The Chairman summarized the contents of the annual accounts (*jaarrekening*) in relation to the financial year ended 31 December 2016 and proposed to adopt (*vaststellen*) the annual accounts of the Company in relation to the financial year ended 31 December 2016.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,715,475 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 a unanimous vote of the shareholders represented at the Meeting.

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

**6. Proposal to appropriate the result in relation to the financial year ended 31 December 2016 in accordance with the proposal from the Board of Supervisory Directors, as included in the annual accounts of Funcom N.V. for the financial year ended 31 December 2016. (vote)**

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 appropriate the result in relation to the financial year ended 31 December 2016 in accordance with the proposal from the Board of Supervisory Directors, as included in the annual accounts of Funcom N.V. for the financial year ended 31 December 2016.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being

the registration date for this Meeting. He subsequently recorded the fact that there were 81,715,475 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 a unanimous vote of the shareholders represented at the Meeting.

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

**7. Proposal to release the Managing Directors from liability for their activities in relation to the financial year ended 31 December 2016. (vote)**

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 release the Managing Directors from liability for their activities in relation to the financial year ended 31 December 2016.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,715,475 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 a unanimous vote of the shareholders represented at the Meeting.

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

**8. Proposal to release the Supervisory Directors from liability for their activities in relation to the financial year ended 31 December 2016. (vote)**

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 release the Supervisory Directors from liability for their activities in relation to the financial year ended 31 December 2016.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,715,475 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 a unanimous vote of the shareholders represented at the Meeting.

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

- 9. Proposal to approve that (i) the 2017 annual accounts of Funcom N.V. and (ii) the 2017 report of the Board of Managing Directors may be drawn up in the English language. (vote)**

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 approve that (i) the 2017 annual accounts of Funcom N.V. and (ii) the 2017 report of the Board of Managing Directors may be drawn up in the English language.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,715,475 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 a unanimous vote of the shareholders represented at the Meeting.

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

- 10. Proposal to appoint the Dutch accounting firm BDO Audit & Assurance B.V. as Funcom N.V.'s auditors, effective as of the date of this Meeting. 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 2018. (vote)**

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 appoint the Dutch accounting firm BDO Audit & Assurance B.V. as Funcom N.V.'s auditors, effective as of the date of this Meeting. 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 2018.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,706,359 votes in favor of the proposal, nil votes against the proposal and that there were 9,116 abstentions. He then recorded the fact that the proposal was agreed to by a majority of votes casted by the shareholders represented at the Meeting.

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

- 11. Proposal to designate (*aanwijzen*), pursuant to Section 4.9 and 4.1 of Funcom N.V.'s articles of association, the Board of Supervisory Directors as body (*orgaan*) of Funcom N.V. authorized to issue up to a maximum of 25,000,000 (twenty-five million) shares (*aandelen*) in the capital of Funcom N.V., specifically including the authority to issue rights to acquire shares (*rechten tot het nemen van aandelen*) in the capital of Funcom N.V., and to determine the terms and conditions of each and any such issuance(s), which proposed designation of the Board of Supervisory Directors shall be valid from the date of the Meeting until the first ordinary general meeting of shareholders of Funcom N.V. to be held in the year 2018. This proposed designation may at all times be revoked by the general meeting of Funcom N.V. The general meeting of Funcom N.V. furthermore remains authorized to (i) resolve on any issuance of shares (*aandelen*) and/or rights to acquire shares (*rechten tot het nemen van aandelen*) during the period of this proposed designation of the Board of Supervisory Directors and (ii) to designate (*aanwijzen*), pursuant to Section 4.9 and 4.1 of Funcom N.V.'s articles of association, the Board of Supervisory Directors as body (*orgaan*) of Funcom N.V. authorized to issue shares (*aandelen*) in the capital of Funcom N.V., specifically including the authority to**



**issue rights to acquire shares (*rechten tot het nemen van aandelen*) in the capital of Funcom N.V. (vote)**

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 designate (*aanwijzen*), pursuant to Section 4.9 and 4.1 of Funcom N.V.'s articles of association, the Board of Supervisory Directors as body (*orgaan*) of Funcom N.V. authorized to issue up to a maximum of 25,000,000 (twenty-five million) shares (*aandelen*) in the capital of Funcom N.V., specifically including the authority to issue rights to acquire shares (*rechten tot het nemen van aandelen*) in the capital of Funcom N.V., and to determine the terms and conditions of each and any such issuance(s), which proposed designation of the Board of Supervisory Directors shall be valid from the date of the Meeting until the first ordinary general meeting of shareholders of Funcom N.V. to be held in the year 2018.

The Chairman recorded the fact that this proposed designation may at all times be revoked by the general meeting of Funcom N.V. The general meeting of Funcom N.V. furthermore remains authorized to (i) resolve on any issuance of shares (*aandelen*) and/or rights to acquire shares (*rechten tot het nemen van aandelen*) during the period of this proposed designation of the Board of Supervisory Directors and (ii) to designate (*aanwijzen*), pursuant to Section 4.9 and 4.1 of Funcom N.V.'s articles of association, the Board of Supervisory Directors as body (*orgaan*) of Funcom N.V. authorized to issue shares (*aandelen*) in the capital of Funcom N.V., specifically including the authority to issue rights to acquire shares (*rechten tot het nemen van aandelen*) in the capital of Funcom N.V.

The Chairman furthermore recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,715,475 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 a unanimous vote of the shareholders represented at the Meeting.

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

- 12. Proposal to designate, pursuant to Section 4.3 of Funcom N.V.'s articles of association, the Board of Supervisory Directors as body of Funcom N.V. authorized to limit or exclude the pre-emptive rights (*voorkeursrecht*) of the shareholders of Funcom N.V. in relation to each and every issuance of shares, or granting of rights to acquire shares, in the capital of Funcom N.V., referred to under agenda item 11 above. This proposed designation of the Board of Supervisory Directors shall be valid from the date of the Meeting until the first ordinary general meeting of shareholders of Funcom N.V. to be held in the year 2018. This proposed designation may at all times be revoked by the general meeting of Funcom N.V. The general meeting of Funcom N.V. furthermore remains authorized to (i) resolve on any limitation or exclusion of pre-emptive rights (*voorkeursrecht*) during the period of this proposed designation of the Board of Supervisory Directors and (ii) to designate, pursuant to Section 4.3 of Funcom N.V.'s articles of association, the Board of Supervisory Directors as body of Funcom N.V. authorized to limit or exclude the pre-emptive rights (*voorkeursrecht*) of the shareholders of Funcom N.V. in relation to issuances of shares, or granting of rights to acquire shares, in the capital of Funcom N.V. (vote)**

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 designate, pursuant to Section 4.3 of Funcom N.V.'s articles of association, the Board of Supervisory Directors as body of Funcom N.V. authorized to limit or exclude the pre-emptive rights (*voorkeursrecht*) of the shareholders of Funcom N.V. in relation to each and every issuance of shares, or granting of rights to acquire shares, in the capital of Funcom N.V., referred to under agenda item 11 above.

The Chairman recorded the fact that this proposed designation of the Board of Supervisory Directors shall be valid from the date of the Meeting until the first ordinary general meeting of shareholders of Funcom N.V. to be held in the year 2018. This proposed designation may at all times be revoked by the general meeting of Funcom N.V. The general meeting of Funcom N.V. furthermore remains authorized to (i) resolve on any limitation or exclusion of pre-emptive rights (*voorkeursrecht*) during the period of this proposed designation of the Board of Supervisory Directors and (ii) to designate, pursuant to Section 4.3 of Funcom

N.V.'s articles of association, the Board of Supervisory Directors as body of Funcom N.V. authorized to limit or exclude the pre-emptive rights (*voorkeursrecht*) of the shareholders of Funcom N.V. in relation to issuances of shares, or granting of rights to acquire shares, in the capital of Funcom N.V.

The Chairman furthermore recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,715,475 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 a unanimous vote of the shareholders represented at the Meeting.

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

**13. Proposal to determine the compensation of the Chairman of the Supervisory Board for his activities as Supervisory Director over the 2018 financial year. The proposal is to fix the compensation at EUR 31,000 (thirty-one thousand Euro) per annum. (vote)**

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 determine the compensation of the Chairman of the Supervisory Board for his activities as Supervisory Director over the 2018 financial year. The proposal is to fix the compensation at EUR 31,000 (thirty-one thousand Euro) per annum.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,715,475 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 a unanimous vote of the shareholders represented at the Meeting.

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

- 14. Proposal to determine the compensation of each Supervisory Director – other than the Chairman of the Supervisory Directors – for their activities as Supervisory Directors over the 2018 financial year. The proposal is to fix the compensation at EUR 21,000 (twenty-one thousand Euro) per annum. (vote)**

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 determine the compensation of each Supervisory Director – other than the Chairman of the Supervisory Directors – for their activities as Supervisory Directors over the 2018 financial year. The proposal is to fix the compensation at EUR 21,000 (twenty-one thousand Euro) per annum.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,715,475 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 a unanimous vote of the shareholders represented at the Meeting.

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

- 15. Proposal to approve the issuance of 225,000 (two hundred twenty-five thousand) rights to acquire (an equal number of) (depository ownership in) shares in Funcom N.V. to the Chairman of the Supervisory Board as part of his compensation as Supervisory Director over the 2017 financial year. 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 the aforementioned rights. (vote)**

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 approve the issuance of 225,000 (two hundred twenty-five thousand) rights to acquire (an equal number of) (depository ownership in) shares in Funcom N.V. to the Chairman of the Supervisory Board as part of his compensation as Supervisory Director over the 2017 financial year. 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 the aforementioned rights.

The Chairman furthermore recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,706,359 votes in favor of the proposal, 9,116 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 at the Meeting.

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

- 16. Proposal to approve the issuance of 150,000 (one hundred fifty thousand) rights to acquire (an equal number of) (depository ownership in) shares in Funcom N.V. to each Supervisory Director – other than the Chairman of the Supervisory Directors – as part of their compensation as Supervisory Directors over the 2017 financial year. 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 the aforementioned rights. (vote)**

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 approve the issuance of 150,000 (one hundred fifty thousand) rights to acquire (an equal number of) (depository ownership in) shares in Funcom N.V. to each Supervisory Director – other than the Chairman

of the Supervisory Directors – as part of their compensation as Supervisory Directors over the 2017 financial year. 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 the aforementioned rights.

The Chairman furthermore recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,706,359 votes in favor of the proposal, 9,116 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 at the Meeting.

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

- 17. Proposal to allocate to Mr. Rui Manuel Monteiro Casais 400,000 (four hundred thousand) rights to acquire (an equal number of) (depository ownership in) shares in Funcom N.V. as part of his compensation as Managing Director for the 2017 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 the aforementioned rights. (vote)**

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 400,000 (four hundred thousand) rights to acquire (an equal number of) (depository ownership in) shares in Funcom N.V. as part of his compensation as Managing Director for the 2017 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 the aforementioned rights.

The Chairman furthermore recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,706,359 votes in favor of the proposal, 9,116 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 at the Meeting.

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

- 18. Proposal to allocate to Mr. Christian Olsthoorn 87,500 (eighty-seven thousand five hundred) rights to acquire (an equal number of) (depository ownership in) shares in Funcom N.V. as part of his compensation as Managing Director for the 2017 financial year pursuant to a proposal from the Board of Supervisory Directors to that end (being in addition to those granted per his appointment). 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 the aforementioned rights. (vote)**

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 Mr. Christian Olsthoorn 87,500 (eighty-seven thousand five hundred) rights to acquire (an equal number of) (depository ownership in) shares in Funcom N.V. as part of his compensation as Managing Director for the 2017 financial year pursuant to a proposal from the Board of Supervisory Directors to that end (being in addition to those granted per his appointment). 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 the aforementioned rights.

The Chairman furthermore recorded that in relation to this agenda item the right to vote had been exercised with regard to 81,715,475 shares, representing an equal number of votes and 28.30% of the issued and outstanding share capital of the Company on 12 May 2017, being the registration date for this Meeting. He subsequently recorded the fact that there were 81,706,359 votes in favor of the proposal, 9,116 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 at the Meeting.

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

**19. Closing. (discussion)**

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 12.26 CET.



27 June 2017

Chairman

*SIGNATURE INTENTIONALLY REMOVED*

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Jeroen Oostenbrink

Secretary

*SIGNATURE INTENTIONALLY REMOVED*

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Jeroen Oostenbrink