

FUNCOM SE
MINUTES
OF THE
EXTRAORDINARY GENERAL MEETING
OF
SHAREHOLDERS
16 December 2019

The **EXTRAORDINARY** General Meeting of Shareholders of **FUNCOM SE**, a *Societas Europaea* organized under the laws of the Netherlands, having its statutory seat (*statutaire zetel*) in Katwijk, the Netherlands and its principal place of business at Prins Mauritslaan 37-39, 1171 LP Badhoevedorp, the Netherlands, registered with the Trade Register of the Chamber of Commerce (*Handelsregister Kamer van Koophandel*) under number 28073705 (the “**Company**”), was held at Prins Mauritslaan 37-39, 1171 LP Badhoevedorp, the Netherlands, on 16 December 2019 (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, 29,838,533 ordinary shares with a par value of EUR 0.20 each in the share capital of the Company, amounting to EUR 5,967,706.60 of the issued and outstanding share capital, are represented by proxy, at the Meeting.

The Chairman recorded that on 18 November 2019 the total issued and outstanding share capital in respect of which the right to vote may be exercised, amounted to EUR 15,457,397.80 which – on 18 November 2019, 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 5,967,706.60 which represents 38.61% of the total issued and outstanding share capital.

The Chairman recorded that **DNB BANK ASA** – on 18 November 2019, being the registration date for this Meeting – as registered holder of 77,285,374 ordinary shares, was represented through a proxy containing voting instructions in relation to 29,838,533 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 1 November 2019, on the website of the Company and (ii) publication of the convening notice, dated 1 November 2019, 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*).

- 2. Proposal to discharge (decharge verlenen aan) Mr. Ole Gladhaug for his activities as Supervisory Director and Chairman of the Supervisory Board in relation to the period commencing on 1 January 2019 and ending on 9 October 2019. Mr. Ole Gladhaug has**

resigned as member of the Board of Supervisory Directors, effective per 9 October 2019. (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 discharge (decharge verlenen aan) Mr. Ole Gladhaug for his activities as Supervisory Director and Chairman of the Supervisory Board in relation to the period commencing on 1 January 2019 and ending on 9 October 2019. Mr. Ole Gladhaug has resigned as member of the Board of Supervisory Directors, effective per 9 October 2019.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 29,838,533 shares, representing an equal number of votes and 38.61% of the issued and outstanding share capital of the Company on 18 November 2019, being the registration date for this Meeting. He subsequently recorded the fact that there were 29,838,533 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 at the Meeting.

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

3. Proposal to discharge (decharge verlenen aan) Mr. Andreas Arntzen for his activities as Supervisory Director in relation to the period commencing on 1 January 2019 and ending on 9 October 2019. Mr. Andreas Arntzen has resigned as member of the Board of Supervisory Directors, effective per 9 October 2019. (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 discharge (decharge verlenen aan) Mr. Andreas Arntzen for his activities as Supervisory Director in relation to the period commencing on 1 January 2019 and ending on 9 October 2019. Mr. Andreas Arntzen has resigned as member of the Board of Supervisory Directors, effective per 9 October 2019.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 29,838,533 shares, representing an equal number of votes and 38.61% of the issued and outstanding share capital of the Company on 18 November 2019,

being the registration date for this Meeting. He subsequently recorded the fact that there were 29,838,533 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 at the Meeting.

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

- 4. Proposal to, effective as of the date of the Meeting, appoint Mr. Eddie Tak Ho Chan as new member of the Board of Supervisory Directors, pursuant to a proposal from the Board of Supervisory Directors to that end. The term of appointment of the new Supervisory Director (*commissaris*) shall expire at the end of the first ordinary general meeting of shareholders which is held after two full calendar years have elapsed since 16 December 2019. Mr. Eddie Tak Ho Chan is a US citizen and was born on 29 September 1978 and lives in Hong Kong. Mr. Eddie Tak Ho Chan serves as VP of International Partnerships & Strategy, Tencent. Previous roles: Activision Blizzard - SVP, head of studio operations, VP, head of finance for US Sales Team, VP, Strategy; McKinsey – Engagement Manager. Mr. Eddie Tak Ho Chan holds an MBA from Columbia University and a Bachelor of Finance / Information Systems from NYU Stern School of Business. The Board of Supervisory Directors is of the opinion that Mr. Eddie Tak Ho Chan’s business knowledge and vast experience as a senior executive in the video gaming industry will be very valuable in advising Funcom SE and making strategic decisions concerning Funcom SE going forward. Mr. Eddie Tak Ho Chan does not serve as Supervisory Director for any Dutch company. Mr. Eddie Tak Ho Chan currently does not hold any (depository ownership in) shares or options in Funcom SE. Mr. Eddie Tak Ho Chan will not receive any remuneration. (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, effective as of the date of the Meeting, appoint Mr. Eddie Tak Ho Chan as new member of the Board of Supervisory Directors, pursuant to a proposal from the Board of Supervisory Directors to that end. The Chairman further explained that the term of appointment of the new Supervisory Director (*commissaris*) shall expire at the end of the first ordinary general meeting of shareholders which is held after two full calendar years have elapsed since 16 December 2019.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 29,838,533 shares, representing an equal number of votes and 38.61% of the issued and outstanding share capital of the Company on 18 November 2019, being the registration date for this Meeting. He subsequently recorded the fact that there were 29,817,956 votes in favor of the proposal, 20,577 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 casted by the shareholders represented at the Meeting.

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

- 5. Proposal to, effective as of the date of the Meeting, appoint Mr. Peng Lu as new member of the Board of Supervisory Directors, pursuant to a proposal from the Board of Supervisory Directors to that end. The term of appointment of the new Supervisory Director (*commissaris*) shall expire at the end of the first ordinary general meeting of shareholders which is held after two full calendar years have elapsed since 16 December 2019. Mr. Peng Lu is an Australian citizen and was born on 16 September 1965 and lives in Shenzhen, P.R. China. Mr. Peng Lu serves as Vice President, Tencent Games. Previous roles: general manager of Tencent Games biz dev/partnership, general manager of Tencent Games mobile game publishing department. Mr. Peng Lu holds a Bachelor of Science degree from the Fudan University, and a Master of Technology Management from the University of New South Wales in Australia. The Board of Supervisory Directors is of the opinion that Mr. Peng Lu's business knowledge and vast experience as a senior executive in the video gaming industry will be very valuable in advising Funcom SE and making strategic decisions concerning Funcom SE going forward. Mr. Peng Lu does not serve as Supervisory Director for any Dutch company. Mr. Peng Lu currently does not hold any (depository ownership in) shares or options in Funcom SE. Mr. Peng Lu will not receive any remuneration. (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, effective as of the date of the Meeting, appoint Mr. Peng Lu as new member of the Board of Supervisory Directors, pursuant to a proposal from the Board of Supervisory Directors to that end. The Chairman further explained that the term of appointment of the new Supervisory Director

(commissaris) shall expire at the end of the first ordinary general meeting of shareholders which is held after two full calendar years have elapsed since 16 December 2019.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 29,838,533 shares, representing an equal number of votes and 38.61% of the issued and outstanding share capital of the Company on 18 November 2019, being the registration date for this Meeting. He subsequently recorded the fact that there were 29,817,956 votes in favor of the proposal, 20,577 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 casted by the shareholders represented at the Meeting.

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

6. Proposal to appoint, effective as of the date of the Meeting, Mr. Eddie Tak Ho Chan as Chairman of Board of Supervisory Directors. (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, effective as of the date of the Meeting, Mr. Eddie Tak Ho Chan as Chairman of Board of Supervisory Directors.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 29,838,533 shares, representing an equal number of votes and 38.61% of the issued and outstanding share capital of the Company on 18 November 2019, being the registration date for this Meeting. He subsequently recorded the fact that there were 29,838,513 votes in favor of the proposal, 20 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 casted by the shareholders represented at the Meeting.

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

7. Proposal to set the number of Supervisory Directors at 5 (five). (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 set the number of

Supervisory Directors at 5 (five). The Chairman then explained that one of the Supervisory Directors resigned with effect as of today.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 29,838,533 shares, representing an equal number of votes and 38.61% of the issued and outstanding share capital of the Company on 18 November 2019, being the registration date for this Meeting. He subsequently recorded the fact that there were 29,838,513 votes in favor of the proposal, 20 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 casted by the shareholders represented at the Meeting.

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

- 8. Proposal to reappoint the Dutch accounting firm BDO Audit & Assurance B.V. as Funcom SE's auditors. The term of this appointment shall last until the end of the annual general meeting of Funcom SE to be held in the year 2020. The appointment of BDO Audit & Assurance B.V. as Funcom SE's auditors is furthermore subject to the acceptance by Funcom SE's audit committee of the engagement letter for 2019/2020. (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 reappoint the Dutch accounting firm BDO Audit & Assurance B.V. as Funcom SE's auditors. The Chairman further explained the term of this appointment shall last until the end of the annual general meeting of Funcom SE to be held in the year 2020. The appointment of BDO Audit & Assurance B.V. as Funcom SE's auditors is furthermore subject to the acceptance by Funcom SE's audit committee of the engagement letter for 2019/2020.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 29,838,533 shares, representing an equal number of votes and 38.61% of the issued and outstanding share capital of the Company on 18 November 2019, being the registration date for this Meeting. He subsequently recorded the fact that there were 29,838,533 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 at the Meeting.

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

9. 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 12.01 CET.

16 December 2019

Chairman

SIGNATURE INTENTIONALLY REMOVED

Jeroen Oostenbrink

Secretary

SIGNATURE INTENTIONALLY REMOVED

Jeroen Oostenbrink