

**Explanatory notes to the agenda
for the
Extraordinary General Meeting of Shareholders of Funcom SE
of
16 December 2019
(the “Meeting”)**

1. Opening. (discussion)

The chairman will open the meeting at 11.00 CET local time.

2. Mr. Ole Gladhaug has resigned as member of the Board of Supervisory Directors, effective per 9 October 2019. 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. (vote)

Mr. Ole Gladhaug has resigned as member of the Board of Supervisory Directors, effective per 9 October 2019. 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.

3. Mr. Andreas Arntzen has resigned as member of the Board of Supervisory Directors, effective per 9 October 2019. 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. (vote)

Mr. Andreas Arntzen has resigned as member of the Board of Supervisory Directors, effective per 9 October 2019. 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.

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. (vote)

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 nor options in Funcom SE.

Mr. Eddie Tak Ho Chan will not receive any remuneration.

- 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. (vote)**

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 nor options in Funcom SE.

Mr. Peng Lu will not receive any remuneration.

- 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)**

In accordance with Section 17.3 of Funcom SE's articles of association the General Meeting of Shareholders elects the Chairman of the Board of Supervisory Directors. It is proposed that Mr. Eddie Tak Ho Chan will replace Mr. Ole Gladhaug (who resigned as Supervisory Director (*commissaris*)) as Chairman of the Board of Supervisory Directors.

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

In case the proposed appointment of each of Mr. Eddie Tak Ho Chan and Mr. Peng Lu as Supervisory Director is adopted, the Board of Supervisory Directors will – in addition to Mr. Fredrik Per Malmberg, Mr. Egil Kvannli and Mrs. Susana Meza Graham as Supervisory Director is adopted – consist of five members. Pursuant to Section 17.1 of

Funcom SE's articles of association, the number of Supervisory Directors is determined by the General Meeting.

- 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 proposal is to appoint BDO Audit & Assurance B.V. as external auditors, effective as of the date of this Meeting. 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.

- 9. Closing. (discussion)**

Absent any miscellaneous matters to be raised, the Meeting will be closed.

The Board of Supervisory Directors