

**Explanatory notes to the agenda
for the
Extraordinary General Meeting of Shareholders of Funcom SE
of
6 March 2020
(the “Meeting”)**

1. Opening. (discussion)

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

2. Explanation of the recommended public cash offer by Tencent Cloud Europe B.V. (discussion)

On 20 January 2020, (i) Tencent Cloud Europe B.V., a private company with limited liability (*Besloten Vennootschap*) incorporated under the laws of the Netherlands whose registered office is at Amstelplein 54, 26.04, 26th floor, 1096BC Amsterdam, the Netherlands, and registered with the Dutch Trade Register of the Chamber of Commerce under number: 71482539 (“**Tencent**”), and (ii) the Company reached agreement in connection with a recommended public offer (the “**Offer**”) by Tencent for all (depository ownership in) shares in the capital of the Company (the “**Shares**” and each a “**Share**”) at an offer price of 17 NOK in cash for each Share (the “**Offer Price**”).

The complete details of the Offer, including all terms and conditions, will be contained in an offer document (the “**Offer Document**”) to be sent to Funcom's shareholders following review and approval by the Oslo Stock Exchange pursuant to Chapter 6 of the Norwegian Securities Trading Act. The offer period is expected to start on or about 5 February 2020 and last at least until 6 working days after the Meeting, subject to any extension by Tencent (the “**Offer Period**”). In accordance with article 18 of the Dutch Decree on public offers *Wft* (*Besluit openbare biedingen Wft*), the Offer Period should at least last for 6 working days after the Meeting.

In addition to the key terms such as the Offer Price, the Offer Period, the tender procedure and the settlement of the Offer by transfer of the Shares against payment of the Offer Price by Tencent, the Offer Document will contain an explanation of the conditions to declaring the Offer unconditional and other relevant information regarding the Offer and the parties involved in the Offer.

The Company will publish a position statement relating to the Offer (the “**Position Statement**”). The management board (*raad van bestuur*) of the Company (the “**Management Board**”) and the independent members of the supervisory board (*raad van commissarissen*) of the Company (the “**Supervisory Board**”) and together with the Management Board, the “**Boards**”) have extensively considered the Offer and the Offer Price.

During the Meeting, the Management Board will give a presentation on the Offer and the Offer will be discussed in accordance with article 18 of the Dutch Decree on public offers (*Besluit openbare biedingen Wft*). The Offer Document and the Position Statement will be made available on, and can be obtained free of charge from, the website of the Company (www.funcom.com) and at the offices of the Company (Prins Mauritslaan 37-39, 1171 LP Badhoevedorp, the Netherlands). Copies may be obtained free of charge by Shareholders and other persons entitled to take part in the Meeting.

3. Closing. (discussion)

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