

**FUNCOM SE**  
**MINUTES**  
**OF THE**  
**GENERAL MEETING**  
**OF**  
**SHAREHOLDERS**  
**12 June 2020**

The 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 12 June 2020 (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, 77,592,205 ordinary shares with a par value of EUR 0.20 each in the share capital of the Company, amounting to EUR 15,518,441 of the issued and outstanding share capital, are represented by proxy, at the Meeting.

The Chairman recorded that on 15 May 2020 the total issued and outstanding share capital in respect of which the right to vote may be exercised, amounted to EUR 16,269,230.80 which – on 15 May 2020, 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 15,518,441 which represents 95,39% of the total issued and outstanding share capital.

The Chairman recorded that **DNB BANK ASA** – on 15 May 2020, being the registration date for this Meeting – as registered holder of 81,344,539 ordinary shares, was represented through a proxy containing voting instructions in relation to 77,592,205 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 29 April 2020, on the website of the Company and (ii) publication of the convening notice, dated 29 April 2020, 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. Report from the Board of Managing Directors in relation to the financial year ended 31 December 2019, 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 29 April 2020 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 2019 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 2019. (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 29 April 2020 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 2019.

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 SE for the financial year ended 31 December 2019 (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 SE for the financial year ended 31 December 2019 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 29 April 2020 up to and including today. The Chairman summarized the contents of the relevant information before adoption of annual accounts of Funcom SE for the financial year ended 31 December 2019.

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 SE for the financial year ended 31 December 2019. 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 Prins Mauritslaan 37 - 39, 1171LP Badhoevedorp, the Netherlands and at Funcom SE's website ([www.funcom.com](http://www.funcom.com)), as of 23 April 2020. (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 29 April 2020 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 29 April 2020. The Chairman summarized the contents of the annual accounts (*jaarrekening*) in relation to the financial year ended 31 December 2019 and proposed to adopt (*vaststellen*) the annual accounts of the Company in relation to the financial year ended 31 December 2019.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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.

**6. Proposal to appropriate the result in relation to the financial year ended 31 December 2019 in accordance with the proposal from the Board of Supervisory Directors, as included in the annual accounts of Funcom SE for the financial year ended 31 December 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 appropriate the result in relation to the financial year ended 31 December 2019 in accordance with the proposal from the Board of Supervisory Directors, as included in the annual accounts of Funcom SE for the financial year ended 31 December 2019.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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.

**7. Proposal to release the Managing Directors from liability for their activities in relation to the financial year ended 31 December 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 release the Managing Directors from liability for their activities in relation to the financial year ended 31 December 2019.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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.

**8. Proposal to release the Supervisory Directors from liability for their activities in relation to the financial year ended 31 December 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 release the Supervisory Directors from liability for their activities in relation to the financial year ended 31 December 2019.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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. Proposal to amend the articles of association of the Company pursuant to a proposal from the Board of Supervisory Directors to that end. The draft text of the amendment to the articles of association is available for inspection at Prins Mauritslaan 37 - 39,**

**1171 LP Badhoevedorp, the Netherlands, at the website of Oslo Børs (newsweb.oslobors.no/) and at the Company's website (investors.funcom.com), as of the date hereof. The proposal includes the proposal to approve the transfer of the statutory seat (statutaire zetel) from Katwijk, the Netherlands to the municipality of Oslo, Norway. (vote)**

The Chairman addressed the explanatory notes to the agenda for the Meeting with regard to this agenda item. The Chairman further explained that this proposal and agenda item is proposed by the Supervisory Board of Directors (*raad van commissarissen*). The Chairman further explained that the transfer of the statutory seat of the Company is under the condition precedent that an amendment of the articles of association of the Company shall have been effected, which will become effective and take effect when the Company is registered with Norwegian Register of Business Enterprises.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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.

- 10. Proposal to discharge (decharge verlenen aan) Mr. Egil Kvannli for his activities as Supervisory Director in relation to the period commencing on 1 January 2020 and ending on 12 June 2020, considering that he resigned as member of the Board of Supervisory Directors effective per the date of the Meeting. (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 Mr. Egil Kvannli from liability for their activities in relation to the financial year ended 31 December 2019.

The Chairman recorded that in relation to this agenda item the right to vote had been

exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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.

- 11. Proposal to elect: (i) Eddie Tak Ho Chan, (ii) Peng Lu and (iii) Susana Liv Meza Graham as members to the administrative organ (board of directors), immediately following the establishment thereof and as of the date of the transfer of the statutory seat to Norway (in accordance with the one-tier system to be established as of the date of the transfer of statutory seat to Norway, pursuant to article 38 paragraph 2 and 3 of the Council Regulation (EC) No 2157/2001 on the Statute for a European Company (SE), as set out in the draft text of the amendment to the articles of association). (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, (i) Eddie Tak Ho Chan, (ii) Peng Lu and (iii) Susana Liv Meza Graham as members to the administrative organ (board of directors), immediately following the establishment thereof and as of the date of the transfer of the statutory seat to Norway (in accordance with the one-tier system to be established as of the date of the transfer of statutory seat to Norway, pursuant to article 38 paragraph 2 and 3 of the Council Regulation (EC) No 2157/2001 on the Statute for a European Company (SE), as set out in the draft text of the amendment to the articles of association).

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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.

**12. Proposal to grant the administrative organ (board of directors) authorization to increase the Company's share capital as of the date of the transfer of the statutory seat to Norway. (vote)**

The Chairman addressed the explanatory notes to the agenda for the Meeting with regard to this agenda item. The proposal is to grant the administrative organ (board of directors) a general authorization in accordance with the Norwegian Public Limited Liability Companies Act § 10-14 to increase the Company's share capital by up to EUR 3,000,000 by issuing up to 15,000,000 shares with a par value of EUR 0.20, through one or several share capital increases as of the date of the transfer of the statutory seat to Norway. The shareholders' pre-emptive rights pursuant to the Norwegian Public Limited Liability Companies Act § 10-4 may be set aside by the administrative organ (board of directors).

The power of attorney is granted for the period as of the effective date of the transfer of the statutory seat of the Company to Norway up to the Annual General Meeting 2021, and 30 June 2021 at the latest. The authorization covers both cash and non-cash contributions. The authorization also covers the issue of shares in connection with a merger. The terms of the subscription shall be decided by the Board of Directors.

The Board of Directors is authorized to modify the Company's article § 4 (Share Capital) to reflect the new share capital of the Company when the power of attorney is used.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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.

**13. Proposal to fully discharge and release the Managing Directors from liability for their activities for the current financial year up to and including the date of the Meeting. (vote)**

The Chairman addressed the explanatory notes to the agenda for the Meeting with regard to this agenda item. The proposal is to fully discharge and release the Managing Directors from any and all liability for their activities for the current financial year up to and including the date of the Meeting.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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.

**14. Proposal to fully discharge and release the Supervisory Directors from liability for their activities for the current financial year up to and including the date of the Meeting. (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 2019 up to and including the date of the Meeting.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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.

**15. Proposal to apply for delisting of the Company's shares from Oslo Børs (“Oslo Stock Exchange”). (vote)**

The Chairman addressed the explanatory notes to the agenda for the Meeting with regard to this agenda item. The proposal is to apply for delisting of the Company's shares from Oslo Børs (“Oslo Stock Exchange”). Following completion of the voluntary offer made by Tencent Holdings Limited ("Tencent") through its indirectly owned subsidiary Tencent Cloud Europe B.V., Tencent has acquired qualified control over the Company, and it does not deem the Company suitable for a listing on Oslo Børs. It has thus requested that the Company proposes to the Meeting to apply for a de-listing from Oslo Stock Exchange.

The Chairman recorded that in relation to this agenda item the right to vote had been exercised with regard to 77,592,205 shares, representing an equal number of votes and 95.39% of the issued and outstanding share capital of the Company on 15 May 2020, being the registration date for this Meeting. He subsequently recorded the fact that there were 77,592,205 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.

**16. 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 11.37 CET.

16 June 2020

Chairman

---

Jeroen Oostenbrink

Secretary

---

Jeroen Oostenbrink