



Documentation to the Annual General Meeting on 22 May 2019

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1. The Nomination Committee's motivated statement regarding the proposal for election of the Board.

NENT Nomination Committee

The extraordinary general meeting of Nordic Entertainment Group AB (publ) ("NENT") held on 5 March 2019 resolved to elect a Nomination Committee ahead of the 2019 Annual General Meeting consisting of representatives of three of the parent company MTG's largest shareholders (since the ownership structure of NENT will be the same as MTG's immediately after the split); Nordea Funds, Swedbank Robur and Lannebo Funds.

The Nomination Committee has comprised of Erik Durhan, appointed by Nordea Funds, Joachim Spetz, appointed by Swedbank Robur and Göran Espelund, appointed by Lannebo Funds. The members of the Nomination Committee appointed Erik Durhan as Chairman of the Nomination Committee at their first meeting.

The Chairman of the Board David Chance has been invited to participate at the Nomination Committee's meetings when the Nomination Committee has deemed it appropriate.

The Nomination Committee's proposal for election of the Board

The Nomination Committee proposes:

- That the Board shall consist of six members.
- The re-election of all current members of the Board.
- The re-election of David Chance as Chairman of the Board.

The Nomination Committee's proposal is thus that the following persons are elected to the Board of NENT for a term of office until the end of the next Annual General Meeting:

- David Chance, Chairman of the Board
- Anders Borg
- Henrik Clausen
- Simon Duffy
- Kristina Schauman
- Natalie Tydeman.

The Nomination Committee's work

The Nomination Committee has held 3 meetings, with additional discussions between meetings. The Nomination Committee's work has primarily focused on reassuring that the mix of experiences and competencies in the Board matches the challenges and opportunities faced by NENT as the company continues to take important steps to shape its business for the future after the split with MTG and the listing of the shares in NENT on Nasdaq Stockholm.

In its assessment of the degree to which the current Board meets the requirements placed on it, the Nomination Committee reviewed the current Board members' ability to devote the necessary time and commitment required, as well as the balance and diversity of contributions of experiences from different areas of the broader media and digital entertainment industry, especially broadcast TV and video streaming services.

The Nomination Committee's motivated statement regarding its proposals

Having been informed of each Director's eligibility, the Nomination Committee resolved to propose the re-election of all current Board members.

The Nomination Committee is of the opinion that the proposed Board will be of great support to NENT after the split with MTG with an enhanced focus on NENT's businesses within broadcast TV and video streaming

services, and the prospects to capitalise on changes in consumer trends, capture growth opportunities and generate sustainable value for the shareholders of NENT.

In its work, the Nomination Committee applies rule 4.1 of the Swedish Corporate Governance Code as its diversity policy. Accordingly, the Committee gives particular consideration to the importance of an increased diversity on the Board, including gender, age and nationality, as well as depth of experiences, professional backgrounds and business disciplines. The Committee believes the composition of the proposed Board is adequately diverse in respect of its set of experiences and solid mix of relevant skill-sets matching the priorities of NENT. However, as a part of its efforts to find the most competent Board members the Committee will increasingly pursue greater gender balance.

Finally, it is noted that the Nomination Committee has evaluated each Board member's independence in the work of preparing its proposals for the 2019 Annual General Meeting, and found that the proposed Board is in compliance with the Swedish Corporate Governance Code.

Information about the proposed members of the Board

Information about the proposed members of the Board in NENT, including the Nomination Committee's assessment of each member's independence, may be found on the company's website at <https://www.nentgroup.com/about/corporate-governance/general-meetings>.

April 2019

THE NOMINATION COMMITTEE
NORDIC ENTERTAINMENT GROUP AB (PUBL)

2. Information on the proposed members of the Board.

David Chance

*Chairman of the Board
American and British, born 1957
Elected 2018*

Chairman of NENT's Board of Directors since September 2018. David was Deputy Managing Director of the BSkyB Group between 1993 and 1998. He has also served as a Non-Executive Director of ITV plc and O2 plc. David is also Chairman of Modern Times Group MTG AB and Top Up TV, a Non-Executive Director of PCCW Limited (Hong Kong) and Chairman of its NOW TV media group. David graduated with a BA in Psychology, BSc in Industrial Relations and an MBA from the University of North Carolina.

Member of the Remuneration Committee.

Independent of the Company and management and independent of major shareholders.

Direct or related person ownership: 3,565 Class B shares.

Anders Borg

*Non-Executive Director
Swedish, born 1968
Elected 2018*

Anders Borg has been a member of the Board of Directors since September 2018. Anders Borg was Sweden's Minister of Finance from 2006 to 2014 and is CEO of Economic and Financial Management Anders Borg AB and a member of the Board of Directors of Stena International. Anders is senior advisor to IPsoft, Amundi, Kinnevik, Modern Times Group MTG AB and Nordic Capital. Anders has served on the Boards of a number of companies in the telecommunication, fintech and public administration sectors. He has previously worked for Citigroup, ABN AMRO, SEB, Tele2 and Millicom and has been an active member of the World Economic Forum for many years. Anders' educational background is in economics, economic history, political science and philosophy from the universities of Stockholm and Uppsala.

Member of the Audit Committee.

Independent of the Company and management and independent of the major shareholders.

Direct or related person ownership: 5,238 Class B shares.

Henrik Clausen

*Non-Executive Director
Danish, born 1963
Elected 2018*

Henrik Clausen has been a member of the Board of Directors since September 2018. Henrik Clausen has been President & CEO of Bang & Olufsen since 2016, prior to which he was EVP of Strategy & Digital for Telenor Group from 2014 to 2015. Henrik was CEO of Malaysia listed Digi from 2010 to 2014; CEO of Telenor Denmark from 2005 to 2010; and CEO of Cybercity from 2000 to 2005. Henrik began his career at Aarsø Nielsen & Partners, A.T. Kearney and Accenture. Henrik holds a Master's degree in Electrical Engineering from the Technical University of Denmark, a degree in International Trade from Copenhagen Business School and an MBA from INSEAD.

Member of the Remuneration Committee.

Independent of the Company and management and independent of the major shareholders.

Direct or related person ownership: 0 Class B shares.

Simon Duffy

Non-Executive Director
British, born 1949
Elected 2018

Simon Duffy has been a member of the Board of Directors since July 2018. Simon was Executive Chairman of Tradus plc until the company's sale in March 2008. Simon was also Executive Vice-Chairman of ntl:Telewest until 2007, having joined ntl in 2003 as CEO. Simon has also served as CFO of Orange SA, CEO of wireless data specialist End2End AS, CEO and Deputy Chairman of WorldOnline International BV, and held senior positions at EMI Group plc and Guinness plc. Previously Simon has also been an Executive Chairman of Bwinparty digital entertainment plc and Mblox Inc and a Non-Executive Director of Millicom International Cellular and Avito AB. Simon is also a Non-Executive Chairman of YouView TV Ltd., as well as a Non-Executive Director of Oger Telecom Limited, Wizz Air Holdings Plc, Telit Communications Plc and Modern Times Group MTG AB. Simon holds a Master's degree from Oxford University and an MBA from Harvard Business School.

Chairman of the Audit Committee.

Independent of the Company and management and independent of the major shareholders.

Direct or related person ownership: 1,750 Class B shares.

Kristina Schauman

Non-Executive Director
Swedish, born 1965
Elected 2018

Kristina Schauman has been a member of the Board of Directors since September 2018. Kristina Schauman is a partner and owner of advisory firm Calea AB and was a Board member of state-owned Apoteket AB from 2009 to 2018, including a period as acting CEO and CFO during 2010 and 2011. Kristina previously served as CFO of Carnegie Investment Bank AB from 2008 to 2009 and of OMX AB from 2004 to 2008, and worked in finance roles for Investor AB, ABB and Stora Finance. Kristina has been a member of the Boards of a number of private and public companies, including ongoing positions at Nasdaq-listed Coor Service Management Holding AB, BillerudKorsnäs AB, ÅF Pöyry AB and Orexo AB. Kristina holds a degree in Business Administration and Economics from Stockholm School of Economics.

Member of the Audit Committee.

Independent of the Company and management and independent of the major shareholders.

Direct or related person ownership: 3,000 Class B shares.

Natalie Tydeman

Non-Executive Director
British, born 1971
Elected 2018

Natalie Tydeman has been a member of the Board of Directors since July 2018. Natalie Tydeman has been a private equity investor at v | t partners since 2017. Between 2007 and 2016, Natalie was at GMT Communications Partners, one of Europe's leading private equity specialists in the media and communications sectors, where she became Partner in 2010 and was later promoted to Senior Partner in 2014. Natalie helped launch Excite in Europe, built Discovery Communications' European internet operations, was Managing Director of Fox Kids Europe's Online & Interactive division, and led Fremantle Media's business diversification and corporate venturing activities as Senior Vice President. Natalie is also a Non-Executive Director of Modern Times Group MTG AB and a Trustee of Nesta, a charitable foundation focused on increasing the innovation capacity of the United Kingdom, where she chairs the Venture Investment Committee and Nesta Investment Management. Natalie is a graduate of the University of Oxford and Harvard Business School.

Chairman of the Remuneration Committee.

Independent of the Company and management and independent of the major shareholders.

Direct or related person ownership: 0 Class B shares.

3. The Board's reasoned statement pursuant to Ch 18 Sec 4 and 19 Ch 22 Sec of the Swedish Companies Act.

The Board hereby presents the following statement in accordance with Ch 18 Sec 4 and Ch 19 Sec 22 of the Swedish Companies Act. The Board's reasons for the proposed dividend and repurchase of own Class C shares being in accordance with the provisions of Ch 17 Sec 3, paragraph 2 and 3 of the Swedish Companies Act are as follows:

The Company's objects, scope and risks

The Company's objects and scope of business operations are set out in the Articles of Association and the Annual Report for 2018. The Company's operations do not entail any risks in excess of those that exist or may be deemed to exist in the industry or those risks which are generally associated with operating a business.

The financial position of the Company

The financial position of the Company as per 31 December 2018 is stated in the Annual Report for the financial year 2018. The Annual Report also states which accounting principles are applied in the valuation of assets, allocations and liabilities.

The non-restricted equity in the Company as of 31 December 2018 amounted to SEK 2,007,429,226. The Board has proposed that the Annual General Meeting resolves on a bonus issue of SEK 134,184,488 which entails that distributable earnings decreases by way of SEK 134,184,488 to SEK 1,873,244,748 according to the Company's balance sheet as per 31 December 2018.

The proposal on dividend states that the Board proposes a dividend of SEK 6.50 per share in total, which corresponds to an amount of approximately SEK 437,724,586. The proposal on authorisation for the Board to repurchase own Class C shares in order to secure delivery of shares to the participants in the long-term incentive plan amounts to no more than 500,000 own Class C shares, for no more than SEK 1,000,000 (based on a quota value of SEK 2 following the proposed bonus issue).

The proposed dividend and if the Board resolves to issue maximum number of shares under its authorisation, constitutes 23.4% of the Company's non-restricted equity (taking into account the proposed bonus issue).

The proposed dividend and authorisation to repurchase own Class C shares does not limit the Company's possibilities to complete ongoing, and further make value-creating, investments. The Company's financial position does not give rise to any other conclusion than that the Company can continue its business and that the Company can be expected to fulfil its obligations on both a short and long-term basis.

Justification for the proposals

With reference to the above and to what has otherwise come to the knowledge of the Board, the Board is of the opinion that after a comprehensive review of the financial position of the Company and of the Group it follows that the proposal regarding dividend and the authorisation to repurchase own Class C shares are justified according to the provisions of Ch 17 Sec 3 paragraph 2 and 3 of the Swedish Companies Act, i.e. with reference to the requirements that the objects of the business, its scope and risks place on the size of the Company's and the Group's equity and the Company's and the Group's consolidating requirements, liquidity and financing needs in general.

Stockholm, April 2019

THE BOARD OF DIRECTORS
NORDIC ENTERTAINMENT GROUP AB (PUBL)

4. The proposed wording of the Articles of Association

Articles of Association

Nordic Entertainment Group AB (publ), reg. no. 559124-6847

Adopted at the Annual General Meeting on 22 May 2019

§ 1 Name

The registered name of the company is Nordic Entertainment Group AB (publ).

§ 2 Office

The company's registered office is in Stockholm municipality.

§ 3 Operations

The company shall develop and sell goods and services within the media, information and communications businesses and other activities compatible therewith. The company shall also be entitled to own and manage real estate as well as shares and other movables, and carry on other activities compatible therewith. The company shall have the right to guarantee or otherwise pledge security for obligations assumed by other companies within the same group.

§ 4 Share capital and number of shares

The share capital shall be not less than SEK 100,000,000 and not more than SEK 400,000,000. The number of shares shall be not less than 50,000,000 and not more than 200,000,000.

§ 5 Shares

The company may issue shares of three classes, Class A, Class B and Class C. Class A shares may be issued in a maximum number of 200,000,000 and Class B in a maximum number of 200,000,000 and Series C in a maximum number of 200,000,000. Each share of Class A shall carry ten votes, and each share of Class B and C, respectively, shall carry one vote. Shares of either class may be issued up to an amount corresponding to the entire share capital.

Owners of Class C shares are not entitled to dividends. Upon the company's liquidation, Class C shares carry equivalent right to the company's assets as other shares, however not to an amount exceeding the quota value of the share.

In the event of new issues of shares of Class A, Class B and Class C where payment is not to be made in kind, owners of shares of Class A, Class B and Class C shall enjoy pre-emption rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary pre-emption right). Shares which are not subscribed for pursuant to the primary pre-emption rights shall be offered to all shareholders (secondary pre-emption right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary pre-emption rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

In the event of new issues of shares of Class A, Class B or Class C where payment is not to be made in kind, all shareholders shall, irrespective of whether their shares are of Class A, Class B or Class C, have pre-emption rights to subscribe for new shares pro rata to the number of shares previously held by them.

The stipulations regarding preferential rights shall apply mutatis mutandis for new issues of warrants and convertible debt and shall not infringe on the possibility to resolve on an issue in which the preferential rights of shareholders are waived.

If the share capital is increased by a bonus issue, where new shares are issued, new shares of Class A and Class B shall be issued in relation to the number of shares of the same classes already held. In such cases, old shares of a specific class shall entitle to new shares of the same class. Class C shares do not carry rights to participate in bonus issues. Following a requisite amendment in the Articles of Association, the aforementioned stipulation shall not infringe on the possibility to issue shares of a new class by a bonus issue.

Reduction of share capital, which in any case shall not fall below the minimum share capital, may, upon the request of an owner of Class C shares and a resolution by the company's board of directors or the general

meeting, take place through redemption of Class C shares. A request from an owner of Class C shares shall be made in writing to the board of directors and the board shall process the request promptly. When a resolution on reduction has been passed, an amount corresponding to the reduction amount shall be transferred to the company's reserve fund, if required funds are available. The redemption amount per Class C share shall correspond to the quota value of such shares.

Following notice of the redemption resolution, holders of shares shall promptly receive payment for the shares, or, if authorisation from the Swedish Companies Registration Office or a court is required, following notice that the final decision has been registered.

Class C shares held by the company may, upon decision of the board of directors be reclassified into Class B Shares. Immediately thereafter, the board of directors shall report the reclassification to the Swedish Companies Registration Office for registration. The reclassification is effected then it has been registered and the reclassification been noted in the Swedish Central Securities Depository.

Shares of Class A shall be subject to reclassification to shares of Class B. Owners of shares of Class A shall be entitled to, during January and July each year ("the Reclassification Periods"), to request that all or part of their shares of Class A shall be reclassified to shares of Class B. A request for reclassification shall be made by written notification and must have been received by the company's Board of Directors no later than on the last day during the relevant Reclassification Period. Such request shall state (i) the number of Class A shares that the shareholder wishes to reclassify or (ii) the percentage of the total number of votes in the company that the shareholder wishes to hold, after reclassification has been completed of all Class A shares requested for reclassification during the relevant Reclassification Period. When making a request in accordance with alternative (ii) above, the shareholder shall also state the total number of shares of Class A and shares of Class B that the shareholder holds at the time of the request.

By the end of each Reclassification Period, the Board of Directors shall consider the question of reclassification. Immediately thereafter, the Board of Directors shall report the reclassification to the Swedish Companies Register (Sw. *Bolagsverket*) for registration. The reclassification is effected when it has been registered and the reclassification been noted in the CSD Register.

§ 6 The Board of directors

The Board of directors shall consist of no less than three and no more than nine directors.

§ 7 Auditors

The Company shall have no more than three auditors with up to three deputy auditors. The auditor's term of office shall last until the end of the Annual General Meeting which is held during the first, second, third or fourth financial year after the auditor was elected.

§ 8 Financial year

The company's financial year shall be the calendar year.

§ 9 Notice of a general meeting

Notice of a general meeting of shareholders shall be published in the Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) as well as on the company's website. At the time of the notice, an announcement with information that the notice has been issued shall be published in Svenska Dagbladet.

§ 10 Participation at the general meeting

A shareholder that wishes to participate at the proceedings at the general meeting shall, firstly, have been registered as shareholder in a transcript of the entire share register with respect to the situation five business days before the meeting, and secondly, register with the company no later than on the registration day set forth in the notice convening the meeting. Such registration day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve, New Year's Eve or any day earlier than five business days prior to the meeting.

A shareholder attending a general meeting may be accompanied by an assistant, however only where the shareholder has provided notification hereof in accordance with the foregoing paragraph.

§ 11 Central securities depository clause

The shareholder or nominee who on the record date is registered in the share register and in a central securities depository register pursuant to Chapter 4 of the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) or any person who is registered in a central securities depository account pursuant to Chapter 4, Section 18 paragraph 6-8 of the mentioned Act, shall be deemed to be authorised to exercise the rights set out in Chapter 4, Section 39 of the Companies Act (2005:551).

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