

AcadeMedia

Notice of annual general meeting of AcadeMedia AB (publ)

The shareholders of AcadeMedia AB (publ), reg. no. 556846-0231, with its registered office in Stockholm, are summoned to the annual general meeting (AGM) on Thursday 26 November 2020 at 2 p.m. at Näringslivets Hus, Storgatan 19, Stockholm. Registration starts at 1.30 p.m.

Timeline:

Record Date	18 November 2020
Last day to notify attendance	20 November 2020
Last day to re-register nominee-registered shares	20 November 2020
Last day for postal voting	20 November 2020
Date of the AGM	26 November 2020

Specific measures due to the Corona virus (Covid-19)

AcadeMedia carefully monitors the development of the situation regarding the corona virus and strives to contribute to the work of limiting the spread of the virus in the best possible way. As part of this, AcadeMedia will comply with current restrictions and recommendations from the authorities.

As a safety and risk minimizing measure for its shareholders, AcadeMedia has decided to take, *inter alia*, the following precautions in connection with the AGM:

- Postal voting is offered by virtue of the temporary law for general meetings.
- The board of directors proposes that the AGM is broadcasted over web link.
- Refreshments will not be served, and there will be no meeting with the board of directors or the management prior to the AGM.
- The CEO statement regarding AcadeMedia's operations will be kept very brief at the AGM. Instead, an extensive statement will be published on AcadeMedias's website on the day of the AGM.
- Shareholders are offered the opportunity to submit written questions prior to the AGM.
- The number of present members or the board of directors and the management, and other employees, will be severely limited and their participation may take place via video link or telephone.
- Only necessary officials will participate in the AGM and no external guests will be invited.

Considering the recommendations from the authorities, AcadeMedia would like to urge all shareholders to use the option of postal voting instead of physically attending the AGM.

If the number of shareholders that intend to attend the AGM in person would exceed what is prescribed or recommended by the relevant authorities or if the board of directors otherwise considers that the AGM cannot be conducted in a sufficiently safe manner, the AGM may be cancelled at very short notice.



Right to attend the AGM

Shareholders who wish to attend the AGM must

- be registered in the share register maintained by Euroclear Sweden AB on Wednesday 18 November 2020, and must also
- notify the company of their intention to attend the meeting, no later than Friday 20 November 2020 (see section *Postal voting* below regarding notification of attendance by way of postal voting).

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee through a bank or a securities institution must re-register their shares in their own names in order to be entitled to attend the AGM. Such registration, which may be temporary, must be duly effected in the share register maintained by Euroclear Sweden AB *no later than Friday 20 November 2020*. The shareholders must advise their nominees well in advance of this date.

Notification of attendance

The notification could be made in writing by post to AcadeMedia AB (publ), c/o Euroclear Sweden, "AGM", Box 191, 101 23 Stockholm, or by telephone +46 (0)8 402 92 17, weekdays between 10 a.m. and 4 p.m. Shareholders who are physical persons may also submit their notification via the company's webpage, <https://corporate.academedia.se/en/corporate-governance/general-meeting/arsstamma-2020/>.

The notification must state the shareholder's name, personal identity number/registration number, shareholding, address, telephone number and information about the attendance of any assistants (maximum two) and, if applicable, information about any proxies.

Postal voting

The board of directors of AcadeMedia has decided that shareholders shall be able to, according to § 3 of the temporary law for general meetings (2020:198), exercise their voting rights by post and urges shareholders to use this opportunity. A specific form for the postal voting must be used. Forms and additional information on postal voting is available on AcadeMedia's webpage, <https://corporate.academedia.se/en/corporate-governance/general-meeting/arsstamma-2020/>.

Please note that the postal votes must be received by AcadeMedia *no later than 20 November 2020 at 11.59 p.m.*, by post to AcadeMedia AB (publ), c/o Euroclear Sweden, "AGM", Box 191, SE-101 23 Stockholm, or electronically to GeneralMeetingServices@euroclear.eu.

Shareholders who are natural persons can cast a postal vote electronically through verification using a BankID, via the link available on AcadeMedia's webpage, <https://corporate.academedia.se/en/corporate-governance/general-meeting/arsstamma-2020/>.

Shareholders who use the possibility of postal voting and whose postal vote has been received by AcadeMedia by 20 November 2020 do not have to register separately for the AGM since such postal vote will also be considered as a notification.

Proxy

Shareholders represented by proxy must submit a written, dated power of attorney. If the power of attorney is executed by a legal person, a certified copy of the certificate of registration or equivalent should be attached. The power of attorney and the certificate of registration may not be older than one year, however, the power of attorney may be older provided that the power of attorney according to its wording is valid for a longer period, although, not more than five years. A proxy form is available at <https://corporate.academedia.se/en/corporate-governance/general-meeting/arsstamma->



2020/. The original power of attorney and, if applicable, the certificate of registration, should be sent to the company well in advance of the AGM, to the address mentioned above.

Questions to the board of directors and the CEO

In order to keep the AGM concise, a general Q&A-session will not be held at the AGM. Shareholders will be allowed to ask questions only in relation to the specific decision points. Considering this, AcadeMedia encourages its shareholders to submit written questions to the board of directors/CEO in advance of the AGM, via e-mail to bolagsstamma@academedia.se, at the latest on 20 November 2020. The CEO of AcadeMedia will address these questions in the CEO statement that will be published on AcadeMedias's webpage on the day of the AGM or, alternatively, written answers will be published on the company's webpage.

Broadcast of the AGM

Provided that the AGM resolves in accordance with the board of directors' proposal, the AGM will be broadcasted over web link, which will be published on <https://corporate.academedia.se/en/corporate-governance/general-meeting/arsstamma-2020/>.

Number of shares and votes

As per the date of this notice there are a total of 105,300,103 ordinary shares outstanding in the company that entitle to one vote per share at the annual general meeting. Further, the company holds 248 242 own shares of series C, which entitle to one tenth of a vote per share, which cannot be represented at the annual general meeting. Thus, there are a total of 105,548,345 shares and 105,324,927.2 votes in the company, of which 105,300,103 shares and votes can be represented at the AGM.

Proposed agenda

1. Opening of the annual general meeting
2. Appointment of chairman for the annual general meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons who shall approve the minutes
6. Determination of whether the annual general meeting was duly convened
7. Presentation by the CEO
8. Submission of the annual report and the auditors' report, as well as the consolidated financial statements and the auditors' report for the group
9. Resolution regarding the adoption of the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet for the group
10. Resolution regarding allocation of the company's results in accordance with the adopted balance sheet
11. Resolution regarding discharge of the members of the board of directors and the CEO from liability
12. Determination of the number of members of the board of directors and the number of auditors
13. Determination of fees for members of the board of directors and auditors
14. Election of the members of the board of directors and auditors
 - 14 (a) Johan Andersson (board member, re-election)
 - 14 (b) Anders Bülow (board member, re-election)
 - 14 (c) Anki Bystedt (board member, re-election)
 - 14 (d) Pia Rudengren (board member, re-election)
 - 14 (e) Silvija Seres (board member, re-election)
 - 14 (f) Håkan Sörman (board member, re-election)
 - 14 (g) Ann-Marie Begler (board member, new election)
 - 14 (h) Chairman of the board of directors: Anders Bülow
 - 14 (i) PricewaterhouseCoopers AB (auditor)



15. Resolution on instruction to the nomination committee
16. Resolution on guidelines for remuneration to senior executives
17. Resolution on amendment of the articles of association
18. Resolution on authorisation for the board of directors to resolve on issues of ordinary shares
19. Closing of the annual general meeting

Items 2 and 12-14 – The nomination committee’s proposal to the annual general meeting 2020

The nomination committee of AcadeMedia AB (publ), consisting of Rune Andersson (Mellby Gård and the chairman of the nomination committee), Erik Durhan (Nordea Fonder), Malin Björkmo (Handelsbanken Fonder) and Anders Bülow (chairman of the board of directors, co-opted) proposes the following:

- that Anders Bülow shall be appointed chairman of the annual general meeting,
- that the board of directors shall consist of seven members elected by the annual general meeting, without deputy members,
- that the number of auditors shall be one without deputies,
- that the fee to the members of the board of directors, for the time until the end of the next annual general meeting, shall be paid out in a total amount of SEK 2,836,000 (2,573,000), divided so that the chairman of the board of directors shall receive SEK 600,000 (600,000) and the other board members who are not employed by the group, shall receive SEK 263,000 (263,000) each, the chairman of the audit committee shall receive SEK 158,000 (158,000) and SEK 79,000 (79,000) for each other member of the audit committee who is not employed by the group, SEK 65,000 (65,000) for the chairman of the remuneration committee and SEK 33,000 (33,000) for each other member of the remuneration committee who is not employed by the group, as well as SEK 105,000 (105,000) for the chairman of the quality committee and SEK 53,000 (53,000) for each other member of the quality committee who is not employed by the group,
- that the auditor’s fees shall be paid as per approved current account,
- that the members of the board of directors Johan Andersson, Anders Bülow, Anki Bystedt, Pia Rudengren, Silvija Seres and Håkan Sörman shall be re-elected,
- that Ann-Marie Begler shall be elected as a new member of the board of directors,
- that Anders Bülow shall be elected as the chairman of the board of directors,
- that PricewaterhouseCoopers AB shall be re-elected as the company’s auditor (choice of firm) with the request that Patrik Adolfsson acts as auditor in charge, which is in accordance with the audit committee’s recommendation, and
- that an instruction to the nomination committee shall be adopted, in accordance with the separate proposal to the annual general meeting.

Presentations of the individuals proposed for election and re-election are available at <https://corporate.academedia.se/en/> under *Annual General Meeting 2020*.

Item 10 – Resolution regarding allocation of the company’s results in accordance with the adopted balance sheet

The board of directors proposes to the annual general meeting that a dividend of 1.50 SEK per share shall be distributed for the financial year 2019/20. The proposed record date for the dividend is Monday 30 November 2020. If the annual general meeting resolves in accordance with the proposal, the dividend is expected to be paid out on Thursday 3 December 2020, through the agency of Euroclear Sweden AB.



Item 15 – Resolution on instruction to the nomination committee

The nomination committee proposes that the annual general meeting adopts the following instruction to the nomination committee, which shall apply until an annual general meeting resolves otherwise:

AcadeMedia AB (publ) (the “Company”) is listed on Nasdaq Stockholm (Mid Cap) and shall, according to the Swedish Corporate Governance Code (the “Code”), have a nomination committee. The purpose of the nomination committee is to ensure that the election and remuneration of the board of directors and the auditor are prepared in a structured, clearly stated, shareholder-governed process, which provides conditions for well-informed decision-making.

References herein to annual general meetings shall apply mutatis mutandis to extraordinary general meetings where elections of the board of directors and/or the auditor are to take place.

1. Appointment of the nomination committee

The nomination committee shall comprise one representative for each of the three largest shareholders based on ownership of the Company as per the end of the financial year’s third quarter as it appears in Euroclear’s ownership list and other reliable ownership information provided to the Company at this time. The chairman of the board of directors shall be a co-opted member (*Sw. adjungerad*). Should one of the three largest shareholders refrain from appointing a representative to the nomination committee, the right shall pass to the shareholder that, excluding these three shareholders, has the largest shareholding in the Company.

The chairman of the board of directors shall convene the nomination committee. The chairman of the nomination committee shall be the member representing the largest shareholder, unless the nomination committee unanimously appoints another member. Neither the chairman nor any other member of the board of directors of the Company may be the chairman of the nomination committee.

If an ownership change occurs after the end of the third quarter and no later than 31 August, which determines that a shareholder that appointed a member of the nomination committee is no longer one of the three largest shareholders, the member appointed by such owner shall offer to leave the nomination committee and the shareholder that has become one of the three largest shareholders shall have the right to appoint a member of the nomination committee. In the event that a member leaves the nomination committee before its work is concluded, the shareholder who appointed the member shall appoint a new member. If this shareholder is no longer one of the three largest shareholders, a new member shall be appointed in accordance with the above procedure. Shareholders who have appointed a member of the nomination committee have the right to dismiss such member and appoint a new representative as a member of the nomination committee.

Changes in the nomination committee’s composition shall be announced immediately. The nomination committee’s term of office shall extend until a new nomination committee is appointed.

2. Duties

The nomination committee shall perform the duty of the nomination committee in accordance with the Code and this instruction. Without any limitation of the foregoing, this shall include preparing:

- a) motivated proposals regarding (i) the number of members of the board of directors, (ii) election of a chairman and other members of the board of directors, and (ii) fees and other remuneration to each member of the board of directors (including remuneration for committee work);



- b) with the support of the Company's audit committee, a proposal regarding the election of and remuneration to the external auditor;
- c) a proposal regarding the chairman of the annual general meeting; and
- d) when applicable, a proposal of the instruction to the nomination committee.

The proposals shall include the information required in accordance with the Code and be presented to the Company well in advance in order for the proposals to be included in the notice convening the annual general meeting and at the same time to be presented on the Company's website. When the notice has been issued, the nomination committee shall also issue a statement on the Company's website explaining the reasons for its proposals regarding the board of directors, with regards to the requirements of the composition of the board in section 4.1. of the Code, and particularly with respect to the requirement to strive for gender balance. In this statement, the nomination committee shall also provide an account of how its work has been conducted and a description of the diversity policy applied by the nomination committee.

At the annual general meeting, the chairman of the nomination committee, or the person appointed by the chairman, shall make a presentation and explain the reasons for its proposals, with regards to the information required in accordance with the Code.

When performing its duties, the nomination committee shall maintain an effective working relationship with the board of directors. Each member of the nomination committee shall develop and maintain his or her knowledge and understanding of the nomination committee's responsibilities and of AcadeMedia's operations.

3. Meetings

The nomination committee shall meet as often as necessary in order to perform its duties and responsibilities. Meetings shall be convened by the chairman of the nomination committee, however, that the first meeting shall be convened by the chairman of the board of directors. If a member requests that the nomination committee shall be convened, this request shall be complied with.

The nomination committee shall form a quorum when more than half of the members are present. No decisions may be reached unless all members have been offered the opportunity to be involved in dealing with the matter. A decision by the nomination committee shall be passed by a simple majority. In the event of a tied vote, the opinion supported by the chairman of the nomination committee shall apply.

Minutes of meetings shall be signed and verified by the chairman of the nomination committee and a committee member appointed by the nomination committee. The minutes shall be taken and filed in the same manner as minutes from the Company board meetings.

4. Confidentiality

All information which is provided to the members of the nomination committee by the Company and/or its candidates, or which information the members of the nomination committee otherwise receive within the scope of their duties as members of the nomination committee, shall be treated as strictly confidential and may not be disclosed to third parties without the prior approval of the Company.

5. Fees and expenses

Reimbursement of reasonable, confirmed costs incurred in the discharge of the assignment are payable to the members of the nomination committee. No other fees shall be paid to the members of the nomination committee.



If needed, the Company shall assist the nomination committee with reasonable costs for external consultancy services that the nomination committee deems necessary in order for the nomination committee to be able to complete its assignment.

6. Amendments to the instruction

The nomination committee shall evaluate this instruction and the work of the nomination committee on an ongoing basis and, when necessary, present a proposal to the annual general meeting for changes to this instruction that the nomination committee has deemed appropriate.

Item 16 – Resolution on guidelines for remuneration to senior executives

The board of directors proposes that the annual general meeting shall adopt the following guidelines for remuneration to the members of the management of AcadeMedia ("senior executives"). The guidelines apply to agreements entered into following the resolution of the annual general meeting 2020 and also where amendments are made to existing agreements after such point in time. These guidelines do not apply to remuneration decided or approved by the general meeting.

The guidelines' promotion of the company's business strategy, long-term interests and sustainability

AcadeMedia's business strategy is, in short, to develop and provide leading and distinct educational operations throughout the entire education chain. AcadeMedia's strategies for achieving this are based on the following elements (Roadmap 2023):

1. Clear focus on education and strong brands.
2. Talented and dedicated people.
3. Comprehensive quality assurance model (the AcadeMedia Model).
4. Continuous improvement and innovative solutions.
5. Long-term and sustainable growth.

For more information regarding the business strategy and sustainability work, see the annual report 2019/20, and <https://corporate.academedia.se/en/about-academedia/strategies/>. Read more about Roadmap 2023 at <https://medarbetare.academedia.se/om-academedia/academedia-fardplan-2023/> (in Swedish only) and the AcadeMedia Model at <https://utbildning.academedia.se/kvalitet/academiamodellen/> (in Swedish only).

A prerequisite for the successful implementation of AcadeMedia's business strategy and safeguarding of the company's long-term interests, including its sustainability, is that the company is able to recruit and retain qualified personnel. To this end, it is necessary that the company is able to offer competitive remuneration. The objective of these guidelines is to enable AcadeMedia to attract, motivate and retain qualified personnel.

AcadeMedia has implemented long-term share-related incentive programs that include a number of senior executives and certain key employees within the group. The performance criteria used to assess the outcome of the plans are distinctly linked to the business strategy and thereby to the company's long-term value creation, including its sustainability. These performance criteria comprise, *inter alia*, that AcadeMedia must have maintained a good quality of its education services and that the total return of the AcadeMedia share (return to the shareholders in the form of stock price increase and reinvestments of potential dividend payments during the term) shall be positive. The plans are further conditional upon the participant's own investment and certain holding periods of several years.

Additionally, a long-term incentive program in the form of a convertible program has been implemented and convertibles have been offered to employees of the AcadeMedia group, excluding the management. The senior executives have also been offered a stock option program of cash-settled options, resolved and issued by Mellby Gård, the principal owner of AcadeMedia.



The long-term share-related plans have been resolved by the general meeting and are therefore excluded from these guidelines.

Further information regarding the incentive programs is available in the annual report 2019/20 Note K5 and

<https://corporate.academedia.se/en/corporate-governance/compensation/incentive-programs/>.

Types of remuneration, etc.

The remuneration to the senior executives shall be on market terms and may consist of fixed cash salary, variable cash compensation, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share-related and share price-related remuneration.

The fixed cash remuneration forms the basis of the total marketable remuneration, which is required to attract senior executives. The fixed cash remuneration shall be determined based on the responsibilities and performance of the individual.

The variable cash remuneration may amount to not more than fifty (50) per cent of the total fixed cash remuneration for the measurement period. The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year.

For the CEO, pension benefits and other insurances shall be premium defined. Variable cash remuneration shall not qualify for pension benefits, but could, if agreed, be converted to pension. The pension premiums for premium defined pension shall amount to not more than thirty (30) per cent of the fixed annual cash salary.

For other executives, pension benefits, including health insurance (*Sw. sjukförsäkring*), shall be premium defined unless the individual is subject to defined benefit pension under mandatory collective agreement provisions. Variable cash remuneration shall qualify for pension benefits to the extent required by mandatory collective agreement provisions applicable for the employee. The pension premiums for premium defined pension shall amount to not more than twenty five (25) per cent of the fixed annual cash salary.

If deemed to be market customs, other benefits may include, for example, life insurance, medical insurance (*Sw. sjukvårdsförsäkring*) and/or company car and shall constitute only a minor part of the total remuneration. Such benefits may amount to not more than ten (10) per cent of the fixed annual cash salary.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Termination of employment

If notice of termination of employment is made by the company, the notice period may not exceed twelve months. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the CEO's fixed cash salary for two years, and one year for other executives. When termination is made by the executive, the period of notice may not exceed six months, without any right to severance pay.

Furthermore, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for loss of income and shall only be paid in so far as the previously employed executive is not entitled to severance pay. The remuneration shall amount to not more than 60 per cent of the fixed cash salary at the time of termination of employment, unless otherwise provided by mandatory



collective agreement provisions, and be paid during the time the non-compete undertaking applies, however not for more than six months following termination of employment.

Criteria for awarding variable cash remuneration, etc.

The purpose of the variable cash remuneration is to promote Academedia's business strategy, long-term interests and sustainability, by means of:

- Steering towards the group's set goals by rewarding good work performance.
- Contributing to committed and motivated executives that in turn motivate their employees.
- Creating clarity by communication and contracting of goals and expected work results.
- Creating attraction in conjunction with the recruitment of new executives.
- Creating an incentive for existing executives to remain in the group.

Consequently, the variable cash remuneration shall be linked to predetermined and measurable criteria, which can be financial or non-financial. They may also be individualized, quantitative or qualitative objectives. The criteria shall be designed to contribute to the company's business strategy and long-term interests, including its sustainability, by for example being clearly linked to the business strategy or promote the executive's long-term development.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be determined when the measurement period has ended. The remuneration committee is responsible for the evaluation of the variable cash remuneration to the CEO. For variable cash remuneration to other executives, the CEO is responsible for the evaluation, and the remuneration committee determines whether the remuneration is to be paid. The board of directors and, where applicable, the CEO may decide to withdraw or reduce the variable compensation for an individual, if the individual has shown a lack of judgment and disregarded negative consequences regarding quality in order to maximize the financial goals. For financial objectives, the evaluation shall be based on the financial information established for the relevant period.

The board of directors shall have the possibility, under applicable law or contractual provisions, subject to the restrictions that may apply, to in whole or in part reclaim variable remuneration paid on incorrect grounds.

Salary and employment conditions for employees

In the preparation of the board of directors' proposal for these remuneration guidelines, salary and employment conditions for AcadeMedia's employees have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the remuneration committee's and the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Remuneration to board members

To the extent a board member conducts services for Academedia in addition to the board work, consultancy fees and other compensation for such work may be payable. The compensation shall be on market terms and be put in relation to the benefit for AcadeMedia. Compensation to a board member, including other terms, shall be resolved by the board of directors.

The decision-making process to determine, review and implement the guidelines

The board of directors has established a remuneration committee. The committee's tasks include preparing the board of directors' decision to propose guidelines for remuneration to senior executives. The board of directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines



for remuneration to senior executives as well as the current remuneration structures and compensation levels in AcadeMedia. The members of the remuneration committee are independent of the company and its executive management. The CEO and other members of the executive management do not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Derogation from the guidelines

The board of directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a certain case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure AcadeMedia's financial viability. As set out above, the remuneration committee's tasks include preparing the board of directors' resolutions in remuneration-related matters, which also includes any resolutions to derogate from the guidelines.

Information on remuneration resolved but not yet due / Information on derogations from the remuneration guidelines resolved by the annual general meeting 2019

Information on remuneration etc. to senior executives during the financial year 2019/20, including any resolved but not yet due remuneration, is set out in note K5 of the annual report 2019/20.

There have been no derogations from the remuneration guidelines resolved by the annual general meeting 2019.

Item 17 – Resolution on amendment of the articles of association

The board of directors proposes that the annual general meeting resolves to amend the articles of association. A new section is proposed to be inserted in the articles of association allowing the board of directors to collect proxy forms ahead of a general meeting and allowing the board of directors to decide that shareholders shall be able to exercise their voting rights by post prior to a general meeting. Further, a number of editorial amendments and amendments to reflect changes in legislation are proposed. The proposed amendments are set out below. Due to the proposed new 10 §, the subsequent numbering changes.

Current wording	Proposed wording (new wording in bold text)
<p>1 § Name</p> <p>The company's name is AcadeMedia AB. The company is a public limited liability company (publ).</p>	<p>1 § Business Name</p> <p>The company's business name is AcadeMedia AB. The company is a public limited liability company (publ).</p>
<p>9 § Participation at general meetings</p> <p>Shareholders who wish to participate at a general meeting shall be registered as shareholders on a transcript of the entire share register as stipulated in Chapter 7 Section 28, third paragraph, of the Swedish Companies Act (2005:551) that relates to the conditions prevailing five workdays prior to the meeting and shall also provide notification of their intention to attend the meeting no later than on the date stipulated in the notice convening the general meeting. The latter mentioned day must not be a Sunday, any other public holiday,</p>	<p>9 § Participation at general meetings</p> <p>Shareholders who wish to participate at a general meeting shall be registered as shareholders on a transcript of the entire share register as stipulated in Chapter 7 Section 28, third paragraph, of the Swedish Companies Act (2005:551) that relates to the conditions prevailing five workdays prior to the meeting and shall also provide a notification of this to the company their intention to attend the meeting no later than on the date stipulated in the notice convening the general meeting. The latter mentioned day must not be a Sunday,</p>



<p>Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the fifth weekday prior to the meeting.</p> <p>One or two assistants to the shareholder shall be entitled to attend the general meeting only if the shareholder has notified the company hereof in the manner set out above.</p>	<p>any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the fifth weekday prior to the meeting.</p> <p>One or two assistants to the shareholder shall be entitled to attend the general meeting only if the shareholder has notified the company hereof in the manner set out above.</p>
	<p>10 § Collection of proxy forms and postal voting</p> <p>The board of directors may collect proxies in accordance with the procedure described in Chapter 7, section 4, second paragraph of the Companies Act (2005:551).</p> <p>The board of directors may, before a general meeting, decide that shareholders shall be able to exercise their voting rights by post prior to the general meeting.</p>
<p>10 § Business at annual general meetings</p>	<p>1011 § Business at annual general meetings</p>
<p>11 § Euroclear company</p> <p>The Company's shares shall be registered in a central securities depository register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479).</p>	<p>1112 § Euroclear company CSD-registered company</p> <p>The Company's shares shall be registered in a central securities depository register in accordance with the Swedish Central Securities Depositories and Financial Instruments (Accounts Act) (1998:1479).</p>

Item 18 – Resolution on authorisation for the board of directors to resolve on issues of ordinary shares

The board of directors proposes that the annual general meeting authorises the board to resolve, at one or several occasions and for the time period until the end of the next annual general meeting, to increase the company's share capital by new issues of ordinary shares, to the extent that it corresponds to a dilution of not more than 5 percent of the number of shares outstanding at the time of the general meeting's resolution on the proposed authorisation, after full exercise of the proposed authorisation.

New issues of ordinary shares may be made with or without deviation from the shareholders' preferential rights and with or without provisions for contribution in kind, set-off or other conditions. The purpose of the authorisation is to increase the financial flexibility of the company and the acting scope of the board. Should the board resolve on an issue with deviation from the shareholders' preferential rights, the reason for this must be to provide the company with new owners of strategic importance or in connection with acquisition agreements, or, alternatively, to raise capital for such acquisitions. Upon such deviation from the shareholders' preferential rights, the new issue shall be



made at market terms and conditions. This authorisation to issue new shares may not be used for incentive programs in the company.

The CEO is authorised to make such minor adjustments to this resolution that may be necessary in connection with the registration of the authorisation.

Majority requirements

Resolutions in accordance with item 17 and 18 above requires approval of at least two thirds (2/3) of the shares represented and votes cast at the annual general meeting.

Complete proposals etc.

The annual report and the auditor's report for the financial year 2019/20, and other documentation for resolutions, including the statement from the auditor pursuant to Chapter 8 Section 54 of the Swedish Companies Act will be available to the shareholders for inspection at the company's office at Adolf Fredriks Kyrkogata 2, SE-101 24 Stockholm and on the company's webpage <https://corporate.academediase.com/en/corporate-governance/general-meeting/arsstamma-2020/>, at the latest on 5 November 2020, and will be sent to shareholders who so request and state their postal address.

Processing of personal data

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's webpage www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Stockholm, October 2020
AcadeMedia AB (publ)
The board of directors

