

Notice of annual shareholders' meeting of AcadeMedia AB (publ)

The shareholders of AcadeMedia AB (publ) are hereby summoned to the annual shareholders' meeting on Thursday 17 November 2016 at 2.00 p.m. at City Conference Center, Folkets Hus, Barnhusgatan 12-14, Stockholm.

Right to attend the shareholders' meeting

Shareholders who wish to attend the shareholders' meeting must be registered in the share register maintained by Euroclear Sweden AB on Friday 11 November 2016, and must also notify the company of their intention to attend the meeting, no later than Friday 11 November 2016.

The notification must be made in writing by post to AcadeMedia AB (publ), c/o Euroclear Sweden, "Årsstämma", Box 191, 101 23 Stockholm or by telephone +46 (0)8 402 92 17 weekdays between 9.00 a.m. and 5.00 p.m. Physical persons may also make their notification on-line via the company webpage, <https://corporate.academedia.se/en/>. The notification must state the shareholder's name, personal identity number/registration number, shareholding, address, day time telephone number and information about the attendance of any assistants (maximum two) and, if applicable, information about any proxies.

Proxy

Shareholders represented by proxy must submit a 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. The original power of attorney and the certificate of registration should be sent to the company at the address mentioned above in due time prior to the shareholders' meeting. A proxy form is available at <https://corporate.academedia.se/en/> and will also be sent to shareholders who so request and state their postal address.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee through a bank or a securities institution must temporarily re-register their shares in their own names in order to be entitled to attend the shareholders' meeting. Such registration must be duly effected in the share register maintained by Euroclear Sweden AB on Friday 11 November 2016, and the shareholders must therefore advise their nominees well in advance of this date.

Number of shares and votes

As per the date of this notice there are a total of 94,100,000 ordinary shares outstanding for the company that entitle to (1) vote per share at the shareholders' meeting. Further, the company holds 165,000 own shares of series C, which entitle to one tenth (1/10) of a vote per share, which cannot be represented at the shareholders' meeting. Thus, there are a total of



94,265,000 shares and 94,116,500 votes in the company, of which 94,100,000 shares and votes can be represented at the shareholders' meeting.

Proposed agenda

1. Opening of the annual shareholders' meeting
2. Appointment of chairman for the annual shareholders' 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 shareholders' 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
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
15. Resolution on principles for appointing the nomination committee
16. Resolution on guidelines for remuneration to executive management
17. Resolution regarding authorisation for the board of directors to resolve to issue new shares
18. Closing of the annual shareholders' meeting

Items 2 and 12-14 – The nomination committee's proposal to the annual shareholders' meeting 2016

The nomination committee of AcadeMedia AB (publ), consisting of Rune Andersson (Mellby Gård and chairman of the nomination committee), Ulf Mattsson (chairman of the board of directors), Erika Henriksson (Marvin Holding Limited) and Johan Lannebo (Lannebo Fonder), proposes the following:

- that Ulf Mattsson shall be appointed chairman of the shareholders' meeting,
- that the board of directors shall consist of six members, without deputy members, which is in line with the articles of association which stipulates no less than three and no more than ten board members,
- that the number of auditors shall be two without deputies,
- that the fee to the members of the board of directors shall be paid out in a total amount of SEK 2,050,000 (2,400,000), divided so that the chairman of the board of directors shall receive SEK 500,000 (500,000) and the other board members who are not employed by the group, shall receive SEK 250,000 (250,000) each, the chairman of the audit committee shall receive SEK 100,000 (100,000) and SEK 50,000 (50,000) for each other member of the audit committee who is not employed by the group, as well as SEK 50,000 (100,000) for the chairman of the remuneration committee and SEK 25,000 (50,000) for each other member of the remuneration 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 Ulf Mattsson, Harry Klagsbrun, Helen Fasth Gillstedt, Erika Henriksson, Silvija Seres and Anders Bülow are re-elected, while Torbjörn Magnusson has declined re-election,



- that Ulf Mattsson is re-elected as the chairman of the board,
- that EY AB, with Staffan Landén as auditor in charge and Oskar Wall as personally elected auditor, are re-elected, in accordance with the audit committee's recommendation, and
- that the principles for the appointment of the nomination committee are adjusted, in accordance with the below proposal to the shareholders' meeting.

A presentation of the individuals proposed by the nomination committee for re-election is available at <https://corporate.academeMedia.se/en/>.

Item 10 – Resolution regarding allocation of the company's results

The board of directors proposes that there shall be no dividend for 2015/2016 and that the results of the company shall be carried forward.

Item 15 – Resolution on principles for appointing the nomination committee

The nomination committee proposes the following principles for appointing 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. The chairman of the board 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.

If the shareholder that appointed a member of the nomination committee is no longer one of the three largest shareholders and the change occurs after the end of the third quarter but not later than three months before the annual shareholders' meeting, the member appointed by such owner shall offer to leave the committee and the shareholder that has become one of the three largest shareholders has the right to appoint a representative to the committee. In the event that a member leaves the nomination committee before its work is completed, 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 is appointed according to the above procedure. Shareholders who have appointed a representative to the nomination committee have the right to dismiss such member and appoint a new representative as a member of the 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.

The nomination committee shall perform the duty of the nomination committee in accordance with the Swedish corporate governance code.

Item 16 – Resolution on guidelines for remuneration to executive management

The board proposes the following guidelines for remuneration to executive management.



AcadeMedia

AcadeMedia shall offer remuneration in accordance with market practice which enables the recruitment and retention of qualified senior executives. Remuneration within AcadeMedia shall be based on principles of performance, competitiveness and fairness. The guidelines apply to agreements entered into following the resolution of the annual shareholders' meeting and also where amendments are made to existing agreements after such point in time. For information on remuneration paid to executive management, please see the annual report 2015/2016.

Executive management refers to the CEO and the other members of executive management. The remuneration to executive management may consist of fixed remuneration, variable remuneration, share and share-price related incentive programs, pension and other benefits. If local conditions justify variations in the remuneration principles, such variations may occur.

The fixed remuneration shall reflect the individual's responsibility and experience level and shall be reviewed annually. Executive management may be offered cash bonuses. Variable remuneration paid in cash may not exceed 50 percent of the annual fixed remuneration. Variable remuneration shall be tied to predetermined and measurable criteria, designed with the aim of promoting the company's long-term value creation.

Share and share-price related incentive programs shall, if resolved on, be decided by the shareholders' meeting. Pension will, where possible, be premium-based. For the CEO and other executive managers, the premium may, in situations where premium-based pension is applicable amount to a maximum of 30 percent of the fixed salary. The board of directors is entitled to, notwithstanding the above, offer other solutions which, in terms of cost, are equivalent to the above.

Between the company and the CEO, the notice period shall be 12 months upon notice by the company. Upon notice by the CEO, the notice period is six months or, alternatively, 12 months if the CEO intends to take new employment in a company engaged in a competing business. For other members of executive management, notice periods of four to 12 months apply.* During the notice period, normal salaries shall be paid. Upon notice by the company, the CEO shall be entitled to a severance pay corresponding to 12 months' salary. Others members of executive management may, upon being given notice by the company, be entitled to severance pay of up to 12 months' salary. The severance pay is not vacation or pension qualifying and is normally deductible against future employment income received during the period when severance pay is paid.

Executive management may be awarded other customary benefits, such as company car, company health care etc. Such other benefits shall not constitute a substantial part of the total remuneration.

To the extent a board member conducts work for the company, in addition to the board work, consulting fees and other compensation for such work may be payable.

The board of directors is entitled to deviate from the guidelines if the board of directors, in a certain case, determines that there are reasonable motives for the deviation.

* The conditions may deviate in certain cases where members of the executive management have joined the group in connection with acquisitions.



Item 17 – Resolution regarding authorisation for the board of directors to resolve on share issues

The board of directors proposes that the shareholders' meeting authorises the board to resolve, at one or several occasions and for the time period until the end of the next annual shareholders' meeting, to increase the company's share capital by new share issues, to the extent that it corresponds to a dilution of not more than 10 percent of the number of shares outstanding at the time of the shareholders' meeting's resolution on the proposed authorisation, after full exercise of the proposed authorisation.

New share issues 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.

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

Resolution in accordance with item 17 above requires approval of at least two thirds (2/3) of the shares represented and votes cast at the shareholders' meeting.

Complete proposals

The shareholders are reminded of their right to require information in accordance with Chapter 7 Section 32 of the Swedish Companies Act. The annual report and the auditor's report for the financial year 2015/2016, and other documentation for resolutions, including the motivational statement from the nomination committee and the statement from the audit committee pursuant to Chapter 8 Section 54 of the Swedish Companies Act, will be available for inspection at the company's office at Adolf Fredriks Kyrkogata 2, SE-101 24 Stockholm and on the company's webpage <https://corporate.academedia.se/en/>, at the latest on 27 October 2016, and will be sent to shareholders who so request and state their postal address.

This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

Stockholm, October 2016

AcadeMedia AB (publ)

The board of directors

