



# **G5 ENTERTAINMENT AB**

## **The nominating committee's reasoned opinion for the proposals for election of board directors and auditor in G5 Entertainment AB (publ)**

### **Background**

The nominating committee of G5 Entertainment AB (publ), reg. no 556680-8878 (the "**Company**") consists of representatives of the five (5) largest shareholders in the Company as of August 31, 2018. The nominating committee shall perform the tasks ensuing from the Swedish Code of Corporate Governance.

The nominating committee has been assigned in accordance with the resolved order by the Annual General Meeting and currently comprises of Marianne Flink (chairman of the nominating committee and appointed by the shareholder Swedbank Robur Fonder), Jeffrey Rose (director of the board in the Company and appointed by the shareholder Wide Development Limited), Sergey Shults (appointed by the shareholder Proxima Limited), Petter Nylander (chairman of the board in the Company and appointed by the shareholder Purple Wolf Limited) and Tommy Svensk (appointed by the shareholder Tommy Svensk). The composition of the nominating committee was announced by a press release by the Company on October 16, 2018.

### **Tasks of the nominating committee**

The nominating committee's assignment before the 2019 Annual General Meeting has been to prepare proposals of appointment of auditor, appointment of chairman of the board and other board directors, appointment of chairman of the Annual General Meeting, matters regarding remuneration and thereto related matters.

The Nomination Committee has held two minuted meetings and regular discussions over the phone. These meetings and discussions have mainly been devoted to the evaluation of the work carried out by the current board of directors, discussions about the number of members of the board of directors, the need for new recruitment, discussions about potential new Board members and discussions regarding remuneration to the board of directors.

To assess the requirements that may be placed on the board of directors with regard to the Company's current situation and future direction, the nominating committee has discussed the composition of the board of directors, for example, in terms of industry experience and expertise. Furthermore, the nominating committee has paid particular attention to Section 4.1 of the Swedish Corporate Governance Code, the Company's policy of diversity, in preparing proposals for board of directors and seeks an appropriate composition, characterized by diversity and breadth in the elected board directors' qualifications, experience, background and gender balance. The nominating committee continues to work to attain a better gender balance in the board.

As the basis for its proposal, the nominating committee has assessed the board, reviewed the results of the annual evaluation of the board of directors and its work as well as individually met the directors of the board.

The nominating committee deems the proposed composition of the board to be adequately diversified in respect of the directors' competence, experience and background regarding the Company's strategic development, its operations, governance, and control.

### **The nominating committee's proposals and reasoned opinion**

#### ***Proposals of the board of directors***

The nominating committee proposes that the board, for the period until the end of the next Annual General Meeting shall consist of six (6) directors and no deputies.

The nominating committee believes that continuity in the work of the board is of great importance to the Company's business and development. Thus, among others, the nominating committee has proposed re-election of Petter Nylander, Jeffrey W. Rose, Vladislav Suglobov (also CEO), Christopher Carvalho, Stefan Lundborg and Johanna Fagrell Köhler. Petter Nylander is proposed as the chairman of the board.

The nominating committee deems the composition of the proposed board to be adequate regarding the Company's stage of development and otherwise. In particular, the Company's strategic development, governance and control as well as the requirements that these factors place on the board's competence and composition has been considered. The nominating committee also believes that among the proposed board directors there is a diversity and breadth in terms of educational background, experience and competence that benefits the board's work. However, the nominating committee also emphasizes the importance of each board director's individual qualifications and suitability for achieving a well-functioning board. The proposed board directors are deemed to be well suited for the assignment, both individually and as a group, and the nominating committee considers that they have good opportunities to carry out the work of the board with the care and commitment that the assignment requires.

Below is the nominating committee's opinion of each director's respective independence in relation to the Company, its senior executives and major shareholders in accordance with the Swedish Corporate Governance Code.

Petter Nylander	Chairman since 2013 Director since 2013	Independent in relation to the Company and senior executives. Independent in relation to the Company's major shareholders.
Vlad Suglobov	Director since 2006	Dependent in relation to the Company and senior executives. Dependent in relation to the Company's major shareholders.
Chris Carvalho	Director since 2016	Independent in relation to the Company and senior executives. Independent in relation to the Company's major shareholders.
Johanna Fagrell Köhler	Director since 2017	Independent in relation to the Company and senior executives. Independent in relation to the Company's major shareholders.
Stefan Lundborg	Director since 2017	Independent in relation to the Company and senior executives. Independent in relation to the Company's major shareholders.

Jeffrey W. Rose	Director since 2011	Dependent in relation to the Company and senior executives. Independent in relation to the Company's major shareholders.
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The nominating committee's proposal for election of board directors in the Company thus fulfills the requirements according to the Swedish Code of Corporate Governance.

***Proposal of auditor***

The nominating committee proposes, for the period until the end of the next Annual General Meeting, re-appointment of the registered public accounting firm PricewaterhouseCoopers AB ("**PwC**") as the Company's auditor and Aleksander Lyckow as auditor-in-charge.

Together with the chairman of the audit committee, the nominating committee is of the opinion that the accounting firm has fulfilled the Company's standards on professional auditing and that the accounting firm possess the needed level of experience and competence in order to continuously carry out the mission of continued auditing of the Company.

Additional information of the proposed directors and auditor is available on the Company's website [www.g5e.se/corporate](http://www.g5e.se/corporate).

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*Stockholm in April 2019*  
***G5 Entertainment AB (publ)***  
*Nominating Committee*