

# Press release

15 May 2020

## Notice of Extraordinary General Meeting of Catena Media plc.

### **NOTICE OF SECOND EXTRAORDINARY GENERAL MEETING FOR 2020 OF CATENA MEDIA PLC**

in accordance with Articles 18 and 19 of the Articles of Association of the Company (the “Articles”).

**NOTICE IS HEREBY GIVEN THAT A GENERAL MEETING** (the “Meeting”) of Catena Media plc, company registration number C70858 (the “Company” or “Catena”), will be held on Wednesday 24 June 2020, at 09:30 (CEST) at Tändstickspalatset/Kapitel 8, Västra Trädgårdsgatan 15, Stockholm, Sweden. The registration of shareholders starts at 09:00 (CEST).

### **Purpose of the Meeting**

- At the Company’s annual general meeting held on 15 May 2020 (the “AGM”), the Board of Directors proposed the adoption of two extraordinary resolutions, one in respect of an amendment to the Company's Articles in light of Directive (EU) 2017/828 (Shareholder Rights Directive II), and the other In respect of amendments to article 7 of the Company's Articles, regarding the Board's authority to issue shares (collectively referred to as the “Extraordinary Resolutions”).
- In order to be passed at the AGM the Extraordinary Resolutions were required to be passed by a member or members having the right to attend and vote at the meeting holding in the aggregate (1) not less than seventy-five per cent in nominal value of the shares represented and entitled to vote at the meeting and (2) at least fifty-one per cent in nominal value of all the shares entitled to vote at the meeting.
- Only the first of the two aforementioned majorities was obtained at the AGM in respect of each of the Extraordinary Resolutions. In this regard, article 135 of the Companies Act (chapter 386 of the laws of Malta) and article 1.5 of the Articles provides that if one of the two required majorities for the passing of an extraordinary resolution is obtained, but not both, another meeting shall be convened within thirty days to take a fresh vote on the proposed resolution, at which meeting the resolution may be passed by a member or members having the right to attend and vote at the meeting holding in the aggregate not less than seventy-five per cent in nominal value of the shares represented and entitled to vote at the meeting. Alternatively, if more than half in nominal value of all the shares having the right to vote at the meeting are represented at that meeting, a simple majority in nominal value of such shares so represented shall suffice.
- Accordingly, the Meeting is hereby being convened within thirty (30) days of the AGM in order to take a fresh vote on the Extraordinary Resolutions, which are once again being proposed by the Board and which may be passed in accordance with the revised majority requirements set out in the preceding paragraph.

### Attendance and voting

- To be entitled to attend and vote at the Meeting (and for the Company to be able to determine the number of votes that may be cast), shareholders must be entered in the register of members maintained by Euroclear Sweden AB on Monday 25 May 2020.
- Shareholders whose shares are registered in the name of a nominee should note that they may be required by their respective nominee/s to temporarily re-register their shares in their own name in the register of members maintained by Euroclear Sweden AB in order to be entitled to attend and vote (in person or by proxy) at the Meeting. Any such re-registration would need to be effected by Monday 25 May 2020. Shareholders should therefore liaise with and instruct their nominees well in advance thereof.
- To be entitled to attend and vote at the Meeting, shareholders must also notify the Company of their intention to participate by mail to Catena Media plc, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, by e-mail to [CatenaMedia@euroclear.eu](mailto:CatenaMedia@euroclear.eu), or by phone +46 8 402 91 48 during the office hours of Euroclear Sweden AB, by no later than Monday 25 May 2020. Such notification should include the shareholder's name, personal identification number/company registration number (or similar), address and daytime telephone number, number of shares in the Company, as well as, if applicable, details of proxies. Information submitted in connection with the notification will be computerised and used exclusively for the Meeting. See below for additional information on the processing of personal data.

### Proxies

- A shareholder, who is entitled to attend and vote at the Meeting, is also entitled to appoint one or more proxies to attend and vote on such shareholder's behalf. A proxy does not need to be a shareholder. The appointment of a proxy must be in writing and its form must comply with Article 42 of the Articles and (a) where the shareholder is an individual, be signed by him/her or (b) where the shareholder is a corporation, be signed by a duly authorised officer of the corporation. A proxy form is available on the Company's website: [www.catenamedia.com](http://www.catenamedia.com). Proxy forms must clearly indicate whether the proxy is to vote as she/he wishes or in accordance with the voting instructions sheet attached to the proxy form.
- The original signed proxy form and, where the shareholder is a corporation, a certified copy of a certificate of registration or similar evidencing the signatory right of the officer signing the proxy form, must be received by mail no later than Monday 25 May 2020 by Euroclear Sweden AB, through the postal address Catena Media plc, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. Shareholders are, therefore, encouraged to send or deliver their proxy forms (and, if applicable certified copies of certificates of registration or similar) as soon as possible.
- Aggregated attendance notifications and proxy data processed by Euroclear Sweden AB must be received by the Company by email at [generalmeeting@catenamedia.com](mailto:generalmeeting@catenamedia.com) not less than 48 hours before the time appointed for the Meeting and in default shall not be treated as valid.

### Right to Ask Questions

Each shareholder (or proxy holder) shall have the right to ask questions which are pertinent and related to items on the Agenda of the Meeting to the Company Secretary by e-mail to [louise.wendel@catenamedia.com](mailto:louise.wendel@catenamedia.com) by not later than Wednesday 17 June 2020. An answer to a question will not be given in those cases specified in article 26 of the Articles (a copy of which is available on the Company's website).

## Agenda

### General

- 1 Opening of the Meeting
- 2 Election of Chairman of the Meeting
- 3 Drawing up and approval of the voting list
- 4 Election of one or two persons to approve the minutes of the Meeting
- 5 Approval of the agenda
- 6 Determination whether the Meeting has been duly convened

### Special business (extraordinary resolutions)

- 7 Extraordinary Resolution on amendments to the Company's Articles in light of Directive (EU) 2017/828 (Shareholder Rights Directive II)
- 8 Extraordinary Resolution on amendments to Article 7 of the Company's Articles (authority for the Board of Directors to issue shares)

## Information on resolution proposals

### Agenda item 2; Election of Chairman of the Meeting

In terms of article 20.1 of the Articles it is proposed that the Chairman of the Board of Directors presides as Chairman of the Meeting. Should the Chairman not be present at the Meeting, article 20.1 of the Articles will regulate the appointment of the Chairman of the Meeting.

### Agenda item 7; Extraordinary Resolution on amendments to the Company's Articles in light of Directive (EU) 2017/828 (Shareholder Rights Directive II)

Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement, as transposed in chapter 12 of the Maltese Listing Rules (Shareholder Rights Directive II) introduced a number of measures aimed at enhancing the rights of shareholders of listed companies. One such measure requires companies to pay their directors (including the CEO and deputy CEO) in accordance with a remuneration policy that has been approved by the general meeting. The Company has already taken this requirement on board, and the remuneration guidelines were approved at the AGM. However, certain amendments to the Articles are also required in order to bring the Articles in line (and ensure that there is no conflict with) the new rules imposed by the Shareholder Rights Directive II.

The Board of Directors therefore proposes that the Meeting adopts the following Extraordinary Resolution:

*"That articles 49, 50, 74 and 76 be replaced in their entirety with the following revised articles:*

*49. Remuneration of Directors; CEO and Deputy CEO*

*49.1. The Company shall pay remuneration to the Directors (including in relation to any membership of a committee of the Directors), as well as to the Company's Chief Executive Officer and any Deputy Chief Executive Officer, only in accordance with a remuneration policy that has been approved by the Company in general meeting. Provided that, where no remuneration policy has been approved and the general meeting does not approve a proposed policy, the Company may continue to pay remuneration to the Directors in accordance with existing practices, and shall submit a revised policy for approval at the following general meeting. Provided further that where an approved remuneration policy exists and the Company in general meeting does not approve a proposed new policy, the Company shall continue to pay remuneration to the Directors in accordance with the existing approved policy and shall submit a revised policy for approval at the following general meeting.*

*...*

*50. Other remuneration of Directors*

*50.1. Any Director who holds any executive office or who otherwise performs services which are outside the scope of their duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise or*

may receive such other benefits as the Directors may determine, always within the limit of the approved maximum aggregate approved by the shareholders. Provided that the remuneration of the Chief Executive Officer or Deputy Chief Executive Officer of the Company shall be subject to the provisions of Article 49 above.

...

74. *Local boards*

74.1. *The Directors may establish any local boards or agencies for managing any of the affairs of the Company, either in Malta or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (subject to the provisions of Article 49 above), and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local boards, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.*

...

76. *President*

76.1. *The Directors may from time to time elect a President of the Company and may determine the period for which he shall hold office. Such President may be either honorary or, subject to the provisions of Article 49 above, if applicable, paid such remuneration as the Directors in their discretion shall think fit. The President need not be a Director but shall, if not a Director, be entitled to receive notice of and attend and speak, but not to vote, at all meetings of the Board of Directors.*

**Agenda item 8; Extraordinary Resolution on amendments to Article 7 of the Company's Articles (authority for the Board of Directors to issue shares)**

The Board of Directors is presently authorised to issue shares (and withdraw pre-emption rights) in connection with the Company's incentive programmes. Such programmes, which are separately approved by the general meeting, are implemented in order to incentivise directors and employees and align their interests with those of the shareholders. The Board of Directors is also authorised to issue shares in certain other limited instances as set out in Article 7 of the Company's Articles, including as a means of payment for certain acquisitions of assets and generally as a means of payment to the Company's creditors.

The Board is proposing certain amendments to Article 7 in order to:

- (a) streamline and rationalise the rules which presently regulate the Board of Directors' authority to issue shares and withdraw pre-emption rights;
- (b) enable share issues of up to a maximum of ten per cent (of the total number of shares in a particular class) during any rolling 12-month period to cover all permitted types of issuances by the Board of Directors; and
- (c) extend the authorisation for all permitted types of issuances until the next annual general meeting of the Company. The Board of Directors' authorisation can be renewed by the shareholders by means of an ordinary resolution at subsequent general meetings, in each case for an additional period of up to 5 years.

The Board of Directors therefore proposes that the Meeting adopts the following Extraordinary Resolutions:

(1) *That articles 7 of the Articles of Association be replaced in its entirety with the following text:*

7.1 *Subject to the provisions of article 85 of the Act, the Directors are authorised to issue shares in any class, or grant options and/or warrants in relation to them, up to the maximum value of the authorised share capital of the Company (in respect of each class) at such times and on such terms as they think proper in any of the following cases, provided that the Directors shall not issue shares in any class in excess of 10 per cent of the number of issued shares of that class on a rolling 12-month basis:*

*(a) if it is in the interest of the Company to issue shares to strategic investors in the Company; or*

- (b) if the shares are to be issued as a means of payment to a seller of interests in a legal organisation or operations or business being acquired by the Company or any of its subsidiaries; or*
- (c) the shares are to be issued as a means of payment to a creditor who accepts payment in kind in the form of shares of the Company; or*
- (d) pursuant to the exercise of options, warrants or other instruments in relation to and pursuant to the terms of any employee or director incentive programmes established by the Company.*

*This authorisation to the Directors shall be valid until the date of the Company's annual general meeting to be held in 2021, and the Company in general meeting may by Ordinary Resolution renew this permission for further maximum periods of 5 years each.*

*7.2 Subject to the provisions of article 88 of the Act, the rights of pre-emption of existing shareholders may be restricted or withdrawn by the Directors for as long as the Directors are and remain authorised to issue shares in accordance with article 85 of the Act and Article 7.1 above. In the case of an issue of shares other than those cases set out in Article 7.1 above, the Directors shall not restrict or withdraw pre-emption rights and all existing shareholders shall be treated equally and offered shares pro rata to their holdings in accordance with article 88 of the Act.*

*(2) That the Company's Memorandum and Articles of Association ("M&A") be updated to reflect the foregoing extraordinary resolutions passed at the Meeting and any other changes that are required in terms of law to reflect any changes that may have taken place since the current version of the memorandum and articles of association was last approved and registered by the Registrar of Companies.*

*(3) That any one director and/or the company secretary, acting singly, be and hereby is, authorised to sign the updated Memorandum and Articles of Association on the Company's behalf and do all things necessary to register the updated Memorandum and Articles of Association with all relevant authorities.*

#### **Other**

The Company has 61,568,740 shares outstanding as of the date of this notice (one vote per share).

A marked-up copy of the Memorandum and Articles of Association reflecting the various amendments being proposed at the Meeting, will be made available at the Company's website: [www.catenamedia.com](http://www.catenamedia.com). Such documents will also be (a) sent to shareholders who so request and who inform the Company of their mailing address and (b) made available at the Meeting.

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

\* \* \*

Malta, 15 May 2020  
**CATENA MEDIA PLC**  
*The Board of Directors*

#### **For further information, please contact:**

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The information was submitted for publication, through the agency of the contact persons set out above, on 15 May 2020 at 20.05 CEST.

#### About Catena Media

Catena Media has a leading position within online lead generation. The company has approximately 400 employees in the US, Australia, Japan, Serbia, UK, Sweden, Italy and Malta (HQ). The company is listed on Nasdaq Stockholm. Further information is available at [www.catenamedia.com](http://www.catenamedia.com).