



## The MTG Nomination Committee's proposals to the 2021 Annual General Meeting

**STOCKHOLM, 19 April 2021 – Modern Times Group MTG AB (publ) ("MTG") today announces its Nomination Committee's proposals to the 2021 Annual General Meeting. The Nomination Committee proposes the election of Simon Duffy as new Chairman of the MTG Board and Simon Leung as new member of the MTG Board. The Nomination Committee further proposes the re-election of all current Board members except David Chance, Chairman of the MTG Board, who has declined re-election.**

The Nomination Committee, comprising Klaus Roehrig (also Chairman), appointed by Active Ownership Corporation, Joachim Spetz, appointed by Swedbank Robur Fonder, David Marcus, appointed by Evermore Global Advisors, LLC and David Chance, the Chairman of the Board, proposes the following to MTG's 2021 Annual General Meeting.

### Item 1 - Election of Chairman of the Annual General Meeting

The Nomination Committee proposes that Tone Myhre-Jensen at Cederquist, member of the Swedish Bar Association, is elected to be the Chairman of the Annual General Meeting, or in the event she is prevented, the person appointed by the Board.

### Items 11, 14(a)-(g) and 15 - Determination of the number of members of the Board and election of the members of the Board and the Chairman of the Board

The Nomination Committee proposes that the Board shall consist of seven (7) members.

The Nomination Committee proposes that, for the period until the end of the next Annual General Meeting, Chris Carvalho, Simon Duffy, Gerhard Florin, Dawn Hudson, Marjorie Lao and Natalie Tydeman shall be re-elected as members of the Board, and that Simon Leung shall be elected as new member of the Board.

The Nomination Committee proposes that Simon Duffy is elected as new Chairman of the Board.

### Item 12 - Determination of the remuneration to the members of the Board

The Nomination Committee proposes that remuneration per assignment is increased by approximately 10% for ordinary Board work and that the remuneration for work within the committees of the Board remain unchanged, except for the member level of the Remuneration Committee. In total, the Nomination Committee proposes remuneration for Board work in the amount of SEK 5,805,000 (2020: SEK 5,320,000), for the period until the end of the next Annual General Meeting, to be allocated in accordance with the following:

- SEK 1,600,000 to the Chairman of the Board.
- SEK 550,000 to each of the other members of the Board.
- SEK 235,000 to the Chairman and SEK 130,000 to each of the other three members of the Audit Committee.
- SEK 140,000 to the Chairman and SEK 70,000 to each of the other two members of the Remuneration Committee.

### Item 13 - Determination of the remuneration to the Auditor

The Nomination Committee proposes that remuneration to the Auditor shall be paid in accordance with approved invoices.

### Item 16 - Determination of the number of Auditors and election of Auditor

In accordance with the Audit Committee's recommendation, the Nomination Committee proposes that the company shall have one registered accounting firm as Auditor, and that the registered accounting firm KPMG AB shall be re-elected as Auditor until the end of the 2022 Annual General Meeting. KPMG AB has informed MTG that the authorised public accountant Helena Nilsson will continue as auditor-in-charge if KPMG AB is re-elected as Auditor.

### **The Nomination Committee's comments to its proposals**

The Nomination Committee did not reach a unanimous proposal regarding the election of new members of the Board. In addition to the appointment of Simon Leung and re-election of all current Board members except David Chance, who has declined re-election, Klaus Roehrig recommended to also propose a representative from Active Ownership Corporation. The decision to not include a representative from Active Ownership Corporation in the Nomination committee's proposal was passed by a majority vote of the Nomination Committee members. Further, The Nomination Committee was fully supportive of trying to develop an equity component to the Board members remuneration and considered a number of alternatives in this regard, including structures currently in use in the Swedish market. However, it was unable to find a scheme that it felt would work for both shareholders and Board members, and it would like to encourage next year's Nomination Committee to continue this work and explore in greater detail whether a suitable equity participation scheme could be found. As a result, the Nomination Committee unanimously resolved to remunerate the Board with a cash-only arrangement for this year.

The proposed new Chairman of the MTG Board, Simon Duffy, has served as member of the MTG Board and Chairman of its Audit Committee since 2008. He succeeds David Chance who has decided not to stand for re-election at the Annual General Meeting 2021, which was announced in July 2020.

Klaus Roehrig, Chairman of the MTG Nomination Committee, commented: "Simon is a seasoned international director with many years of cumulative experience as an executive and non-executive director. His experience as a long-time member of the MTG Board and Chairman of its Audit Committee combined with his strong competence in particular in financial and strategic matters will secure continuity and be valuable for MTG's development going forward."

Klaus Roehrig continued: "On behalf of the Nomination Committee, I would also like to extend our gratitude to David Chance for his long-time contribution during his tenure on the MTG Board."

Simon Duffy has served as member of the MTG Board since 2008, and was previously Executive Chairman of Tradus Plc and Executive Vice-Chairman of ntl:Telewest. 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. In addition, Simon has served as Chairman of the Board of Bwin.party digital entertainment Plc and Mblox Inc. as well as Board Member of Millicom International Cellular and Avito AB. Simon is currently Chairman of the Board of Directors of Telit Communications Plc and YouView TV Ltd and Chairman of the Board of Governors of Manchester Metropolitan University as well as Board Member of Wizz Air Holdings Plc, Nordic Entertainment Group and Oger Telecom Limited.

The proposed new Board member Simon Leung is currently based in Hong Kong and has had extensive experience working with international companies and leading their operations in Greater China and the Asian Pacific region. He served as Microsoft's Chairman and CEO of Greater China region, 2008-2012 and was President of Motorola Asia-Pacific, 1999-2008. Simon currently serves as the Vice Chairman and Executive Director of NetDragon Websoft Holdings Limited, a publicly listed leader in building and scaling multiple internet and mobile platforms; this includes China's number one online gaming portal, 17173.com and China's most influential smartphone app store platform, 91 Wireless, which is now owned by Baidu. He also chairs Edmodo, Inc., an e-learning technology start-up; JumpStart Games, Inc., a family interactive entertainment company; and Promethean World Limited, an interactive technology company focused on the education sector. Simon Leung received his Bachelor of Arts degree and an Honorary Doctorate in laws from the University of Western Ontario, Canada in 1978 and 2005, respectively, and a Doctorate in Business Administration from Hong Kong Polytechnic University in 2007. He travels to Europe on a regular basis to visit subsidiaries of the companies in which he is active.

Klaus Roehrig, commented: "The Nomination Committee is pleased to propose the election of Simon Leung as a new member of the Board. Simon Leung will bring his wealth of experience as an executive and non-executive director in the technology sector. Simon will contribute with his strong understanding and experience of doing business in Greater China and the Asian Pacific region, which is likely to play an important role in MTG's future expansion."

The Nomination Committee's motivated statement regarding its proposal for election of the Board and information on the proposed members, including the Nomination Committee's assessment of each member's independence, may be found on MTG's website [www.mtg.com](http://www.mtg.com) under the heading "MTG's Annual General Meeting 2021" (which can be found under the section "Investors" under the heading "General Meetings").

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