

Innkalling til ordinær generalforsamling

Summons and Agenda for Annual General Meeting

Otello Corporation ASA

Organisasjonsnummer 974529459

<p>Styret innkaller med dette til ordinær generalforsamling i Otello Corporation ASA (heretter "Selskapet"). Møtet avholdes 5. juni 2018 kl. 09:00 norsk tid i Felix Konferansesenter, Bryggetorget 3, Oslo, Norge.</p> <p>Innkalling til ordinær generalforsamling er sendt til alle aksjeeiere i Selskapet med kjent adresse. I samsvar med Selskapets vedtekter vil denne innkallingen med alle vedlegg være tilgjengelig på Selskapets hjemmeside, www.otellocorp.com. På forespørsel til Selskapet på +47 23 69 24 00 eller e-post til petterl@otellocorp.com fra en aksjonær vil Selskapet vederlagsfritt sende aksjonæren vedleggene A til og med F per post.</p> <p>Aksjonærer som ønsker å delta på generalforsamlingen ved oppmøte eller ved fullmakt bes om å fylle ut og returnere påmeldingsskjema innen <u>kl 12:00 (CET) 1. juni 2018</u>.</p> <p>På agendaen står følgende saker:</p> <ol style="list-style-type: none"> 1. Åpning ved styreleder – Fortegnelse over møtende aksjonærer. 2. Valg av møteleder. 3. Godkjenning av innkalling og dagsorden. 4. Valg av en person til å undertegne protokollen sammen med møteleder. 5. Godkjenning av årsregnskapet og årsberetningen for 2017. 6. Godkjenning av revisors honorar for 2017. 	<p>The Board of Directors (the "Board") hereby calls for an Annual General Meeting to be held in Otello Corporation ASA (the "Company") on 5 June 2018 at 9:00am Norwegian time at Felix Konferansesenter, Bryggetorget 3, Oslo, Norway.</p> <p>The calling notice to the Annual General Meeting has been sent to all shareholders in the Company whose address is known. In accordance with the Company's Articles of Association this calling notice with all appendices will be accessible on the Company's web-pages, www.otellocorp.com. Upon request to +47 23 69 24 00 or by e-mail to petterl@otellocorp.com from a shareholder, the Company will mail the appendices A through F to the shareholder free of charge.</p> <p>Shareholders who wish to attend the General Meeting, either in person or by proxy, are requested to complete and return the attendance slip by noon (CET) on 1 June 2018.</p> <p>The following items are on the agenda:</p> <ol style="list-style-type: none"> 1. Opening by the chairman of the Board – Registration of attending shareholders. 2. Election of person to chair the meeting. 3. Approval of the calling notice and the agenda. 4. Election of a person to co-sign the minutes from the meeting together with the chairperson. 5. Approval of the financial statements and annual report for 2017. 6. Approval of the auditor's fee for 2017.
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7. Redegjørelse for eierstyring og selskapsledelse.	7. Corporate Governance Statement.
8. Godkjenning av styremedlemmers godtgjørelse.	8. Approval of remuneration to members of the Board.
9. Godkjenning av godtgjørelse for medlemmer av Nominasjonskomiteen.	9. Approval of remuneration to the members of the Nomination Committee.
10. Fullmakt til styret til å erverve egne aksjer.	10. Board authorization to acquire own shares.
11. Fullmakt til styret til å forhøye aksjekapitalen ved utstedelse av nye aksjer.	11. Board authorization to increase the share capital by issuance of new shares.
11.1 Fullmakt vedrørende ansattes Insentivprogram.	11.1 Authorization regarding employees' incentive program.
11.2 Fullmakt vedrørende oppkjøp.	11.2 Authorization regarding acquisitions.
12. Styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte.	12. Declaration from the Board regarding remuneration principles for Executive Team.
12.1 Erklæring vedrørende ikke-bindende forhold.	12.1 Declaration regarding normative matters.
12.2 Erklæring vedrørende bindende forhold.	12.2 Declaration regarding binding matters.
13. Valg av styremedlemmer.	13. Election of Board members.
14. Kapitalnedsettelse.	14. Share capital reduction.
15. Endring i vedtektene.	15. Amendment to the articles.
16. Avslutning.	16. Closing.
1. ÅPNING VED STYRELEDER	1. OPENING BY THE CHAIRMAN
Styrets leder vil åpne den ordinære generalforsamlingen og foreta en fortegnelse over møtende aksjonærer.	The chairman of the Board will open the Annual General Meeting and make a registration of attending shareholders.
2. VALG AV MØTELEDER	2. ELECTION OF PERSON TO CHAIR THE MEETING
Styret har foreslått at advokat Geir Evenshaug velges som møteleder.	The Board has proposed that attorney-at-law Geir Evenshaug is elected to chair the meeting.
3. GODKJENNELSE AV INNKALLING OG DAGSORDEN	3. APPROVAL OF THE CALLING NOTICE AND THE AGENDA
Styret foreslår at generalforsamlingen fatter følgende vedtak:	The Board proposes that the General Meeting makes the following resolution:

<p><i>Innkalling og dagsorden godkjennes.</i></p> <p>4. VALG AV EN PERSON TIL Å UNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDER</p> <p>Styret foreslår at en person som er til stede på generalforsamlingen velges til å undertegne protokollen sammen med møteleder.</p> <p>5. GODKJENNELSE AV ÅRSREGNSKAPET OG ÅRSBERETNINGEN FOR 2017</p> <p>Det foreslås at styrets årsberetning og Selskapets årsregnskap for 2017 (<u>Vedlegg A</u> Årsrapport, ikke vedlagt innkallingen men ettersendes gratis per post til de aksjonærer som ber om det), godkjennes. Årsregnskap og årsberetning ble publisert 30. april 2018. Revisors beretning for 2017 inneholder ingen kvalifikasjoner eller reservasjoner. Etter styrets syn var det ingen hendelser i 2017 som har reist vesentlige spørsmål rundt regnskapene eller Selskapets prosedyrer for revisjon.</p> <p>Selskapets konsoliderte årsregnskap for 2017 er utarbeidet i samsvar med IFRS og er tilgjengelig på Selskapets hjemmeside www.otellocorp.com.</p> <p>Styret foreslår at generalforsamlingen fatter følgende vedtak:</p> <p><i>Styrets årsberetning for 2017 og Otello Corporation ASAs årsregnskap for 2017 godkjennes av generalforsamlingen.</i></p> <p>6. GODKJENNELSE AV REVISORS HONORAR FOR 2017</p> <p>Det foreslås at Selskapets revisorhonorar på til NOK 440.000 for 2017 blir godkjent. Beløpet omfatter revisorhonorar til PWC for morselskapet Otello Corporation ASA for den årlige revisjonen i 2017, og inkluderer ikke revisorhonorar i tilknytning til datterselskapene for 2017 eller andre tjenester.</p>	<p><i>The calling notice and the agenda are approved.</i></p> <p>4. ELECTION OF A PERSON TO CO-SIGN THE MINUTES OF MEETING TOGETHER WITH THE CHAIRPERSON</p> <p>The Board proposes that one person present at the general meeting is elected to co-sign the minutes together with the chairperson for the meeting.</p> <p>5. APPROVAL OF THE FINANCIAL STATEMENTS AND ANNUAL REPORT FOR 2017</p> <p>It is proposed that the Board's annual report and the financial statements of the Company for 2017 (<u>Enclosure A</u> Annual Report, not attached to this notice but forwarded free of charge by mail to shareholders requesting a copy), be approved. The annual report and financial statements were made public on April 30, 2018. The auditor's report for 2017 does not contain any qualifications or reservations. In the opinion of the Board, nothing occurred during 2017 to substantially rise to the level of concerns about the accounts presented or audit procedures used by the Company.</p> <p>The Company's consolidated financial statements for 2017 are prepared in accordance with IFRS and are available on the Company's website www.otellocorp.com.</p> <p>The Board proposes that the General Meeting makes the following resolution:</p> <p><i>The Board of Directors' annual report for 2017 and the financial statements of Otello Corporation ASA for 2017 are approved by the General Meeting.</i></p> <p>6. APPROVAL OF THE AUDITOR'S FEE FOR 2017</p> <p>It is proposed that the auditor's fees for the Company for 2017, totalling NOK 440,000, are approved. The amount represents the fees to PWC for the annual audit for 2017 for the parent company Otello Corporation ASA, and does not include fees related to the audits of the Company's subsidiaries for 2017 or for other services.</p>
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Note 4 i det konsoliderte regnskap viser honorar til revisor for Selskapet og dets datterselskaper.

Note 4 til Selskapets regnskap for 2017 viser kostnadsført honorarer til Selskapets revisor for deres tjenester til Selskapet. Styret foreslår at generalforsamlingen fatter følgende vedtak:

Generalforsamlingen godkjenner revisors honorar ifm. revisjonen for 2017 på NOK 440.000.

7. REDEGJØRELSE FOR EIERSTYRING OG SELSKAPSLEDELSE

Redegjørelse for eierstyring og selskapsledelse skal være et eget punkt på agendaen for ordinær generalforsamling. Redegjørelsen er tatt inn i årsberetningen, samt vedlagt separat til denne innkallingen som Vedlegg B.

Redegjørelsen for eierstyring og selskapsledelse er kun gjenstand for diskusjon og ikke separat godkjennelse fra aksjonærenes side.

8. GODKJENNELSE AV GODTGJØRELSE TIL STYREMEDLEMMENE

I samsvar med Selskapets vedtekter § 8, skal nominasjonskomiteen fremlegge forslag til godtgjørelse for styremedlemmene. Komiteens forslag er vedlagt innkallingen som Vedlegg C.

9. GODKJENNELSE AV GODTGJØRELSE TIL MEDLEMMENE AV NOMINASJONSKOMITEEN

Fra ordinær generalforsamling i 2017 har nominasjonskomiteen bestått av Nils A. Foldal (leder), Jakob Iqbal og Kari Stautland. Styret fremmer forslag til godtgjørelse for medlemmene av komiteen. Godtgjørelsen gjelder perioden fra og med forrige ordinære generalforsamling til og med 5. juni 2018. Forslag til godtgjørelse ligger innenfor det som ble foreslått og vedtatt på ordinær generalforsamling i 2017.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

Note 4 to the consolidated financial statements provides disclosure of the fees to the auditor for the Company and its subsidiaries.

Note 4 to the Company's financial statements for 2017 provides disclosure of the fees to the Company's auditor for professional services to the Company. The Board proposes that the General Meeting makes the following resolution:

The General Meeting approves the annual auditor's fees for the 2017 audit of NOK 440,000.

7. CORPORATE GOVERNANCE STATEMENT

The corporate governance statement of the Company shall be a separate item on the agenda for the Annual General Meeting. The statement is included in the annual report and attached separately hereto as Enclosure B.

This is a non-voting item as the corporate governance statement is subject to discussions only and not to separate approval by the shareholders.

8. APPROVAL OF REMUNERATION TO BOARD MEMBERS

Pursuant to Section 8 of the Articles of Association, the Nomination Committee shall present a motion for approval of remuneration for the members of the Board. The Committee's proposal is attached hereto as Enclosure C.

9. APPROVAL OF REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE

As from the Annual General Meeting in 2017, the Nomination Committee has comprised of Nils A. Foldal (Chairman), Jakob Iqbal and Kari Stautland. The Board presents a motion for approval of remuneration to the members of the Nomination Committee. The remuneration relates to the period from and including the previous Annual General Meeting to and including 5 June 2018. The proposed remuneration is in line with what was proposed and approved at the ordinary general meeting in 2017.

The Board proposes that the General Meeting makes the following resolution:

Generalforsamlingen godkjenner godtgjørelsen til hvert av medlemmene i nominasjonskomiteen for perioden fra og med forrige ordinære generalforsamling til og med 5. juni 2018. Lederen av komiteen godtgjøres med NOK 60.000 og hver av de andre medlemmene godtgjøres med NOK 30.000.

10. FULLMAKT TIL STYRET TIL Å ERVERVE EGNE AKSJER

Styret er av den oppfatning at en beholdning av egne aksjer vil gi Selskapet fleksibilitet, bl.a. i forhold til oppfyllelse av aksjeinsentivprogrammer for ansatte, og til finansiering av mulige oppkjøp og andre mulige transaksjoner foretatt av Selskapet, i tillegg til å styrke Selskapets kapitalstruktur.

Styret foreslår derfor at generalforsamlingen vedtar å fornye eksisterende fullmakt til styret til å erverve egne aksjer, dog slik at det gis mer fleksibilitet i disponeringen over egne aksjer. Eksisterende fullmakt ble vedtatt på ordinær generalforsamling i 2017.

Den foreslåtte fullmaktens størrelse er like under 10 % av registrert aksjekapital på tidspunktet for generalforsamlingen. Fullmakten vil kun benyttes innenfor gjeldende regelverk. Fullmakten innebærer ingen autorisasjon for styret til å vedta nye insentivordninger, og denne fullmakten kan ikke benyttes til å finansiere styremedlemmers opsjoner.

Forslag til vedtak:

a) Styret gis fullmakt til å kjøpe aksjer i Selskapet. Aksjene må kjøpes til alminnelige markedsbetingelser i eller i forbindelse med et regulert marked der aksjene omsettes.

b) Aksjene skal avhendes enten som en del av oppfyllelsen av insentivprogrammer for ansatte, som en del av vederlaget ved oppkjøp som foretas av Selskapet, som en del av vederlaget i fusjoner, fisjoner eller oppkjøp som involverer Selskapet, for å innhente midler til spesifikke investeringer, i den hensikt å nedbetale lån eller styrke Selskapets kapitalgrunnlag. Styret står fritt til å velge hensiktsmessige avhendingsmetoder for disse formål.

c) Den maksimale pålydende verdi av aksjene som totalt kan erverves i henhold til denne fullmakt er NOK 298.954. Det minste beløp som kan betales for

The General Meeting approves the fee to each member of the Nomination Committee for the period from and including the previous Annual General Meeting to and including 5 June 2018. The chairman of the committee receives NOK 60,000 and each of the other members receives NOK 30,000.

10. AUTHORIZATION TO ACQUIRE OWN SHARES

In the opinion of the Board, treasury shares will give the Company flexibility, e.g. in terms of satisfying employee share incentive plans and to fund possible acquisitions and other possible corporate transactions by the Company, as well as to strengthen the Company's capital structure.

The Board thus proposes that the General Meeting resolve to renew the existing authority to the Board to acquire own shares, but to provide more flexibility as to how the Company can dispose of its own shares. The existing authorization was approved by the ordinary general meeting in 2017.

The size of the proposed authorization is slightly below 10% of the registered share capital at the time of the General Meeting. The authorization will only be utilized within applicable rules and regulations. The authorization does not give the Board the authority to adopt new incentive schemes and this authorization cannot be used to fund Board member's options.

Proposed resolution:

a) The Board of Directors is authorized to acquire shares in the Company. The shares are to be acquired at market terms in or in connection with a regulated market where the shares are traded.

b) The shares may be disposed of to meet obligations under employee incentive schemes, as part of consideration payable for acquisitions made by the Company, as part of consideration for any mergers, demergers or acquisitions involving the Company, to raise funds for specific investments, for the purpose of paying down loans, or in order to strengthen the Company's capital base. The Board is free to choose the method of disposal considered expedient for such purposes.

c) The maximum face value of the shares which the Company may acquire pursuant to this authorization is in total NOK 298,954. The

hver aksje som kjøpes i henhold til denne fullmakt er NOK 10, og det maksimale beløp er NOK 200.

d) Denne fullmakten omfatter retten til å etablere pant i Selskapets egne aksjer.

e) Denne fullmakten gjelder fra registrering i Foretaksregisteret og til og med 30. juni 2019.

f) Fullmakten erstatter eksisterende fullmakt ved registrering i Foretaksregisteret.

11. FULLMAKT TIL STYRET TIL Å FORHØYE AKSJEKAPITALEN VED UTSTEDELSE AV NYE AKSJER

Styret foreslår å videreføre eksisterende fullmakt til å utstede aksjer. I samsvar med norsk anbefaling for eierstyring og selskapsledelse foreslår styret å dele fullmakten i to; en for oppfyllelse av insentivprogram (med unntak for opsjoner til styremedlemmer utstedt på eller etter 15. juni 2010) og en som kan benyttes i forbindelse med oppkjøp. Fullmaktene er formulert slik at de samlet sett ikke skal kunne innebære utstedelse av mer enn 10 % av registrert aksjekapital på tidspunktet for generalforsamlingen. For å muliggjøre utstedelse av aksjer til ansatte og/eller i forbindelse med rettede emisjoner, foreslås at styret kan fravike eksisterende aksjonærers fortrinnsrett ved tegning.

11.1 Fullmakt vedrørende Insentivprogram

Fullmakten innebærer at den ikke kan benyttes til å utstede aksjer i forbindelse med styremedlemmers opsjoner som er tildelt på eller etter 15. juni 2010, dvs. ordinær generalforsamling i 2010. Fullmakten innebærer ingen autorisasjon for styret til å vedta nye insentivordninger.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

a) Styret gis fullmakt til å forhøye aksjekapitalen med inntil NOK 298,954 ved en eller flere utstedelser av totalt inntil 14,947,700 aksjer, hver

minimum amount which may be paid for each share acquired pursuant to this power of attorney is NOK 10, and the maximum amount is NOK 200.

d) The authorization comprises the right to establish pledge over the Company's own shares.

e) This authorization is valid from registration with the Norwegian Register of Business Enterprises and until and including 30 June 2019.

f) The authorization replaces the current authorization when registered in the Norwegian Register of Business Enterprises.

11. BOARD AUTHORIZATION TO INCREASE THE SHARE CAPITAL BY ISSUANCE OF NEW SHARES

The Board proposes to renew the existing authorization to issue shares. In accordance with the Norwegian Code on Corporate Governance, the Board proposes to split the authorization into two; one relating to fulfillment of incentive programs (except for Board directors' options granted on or after 15 June 2010) and one which can be utilized in connection with acquisitions. The authorizations are worded in such a way that they in the aggregate cannot result in issuance of new shares of more than 10% of the registered share capital at the time of the General Meeting. In order to make possible share issues to employees and/or private placements, it is proposed that the Board may set aside existing shareholders' right to subscribe shares.

11.1 Authorization regarding incentive program

The authorization cannot be used to issue shares in connection with Board members' options granted on or after 15 June 2010, i.e. the ordinary general meeting in 2010. The authorization does not give the Board the authority to adopt new incentive schemes.

The Board proposes that the General Meeting makes the following resolution:

a) The Board of Directors is authorized to increase the Company's share capital by a total amount of up to NOK 298,954, by one or several share issues of up to a total of 14,947,700 shares, each with a

<p>pålydende NOK 0,02. Tegningskurs og øvrige vilkår fastsettes av styret.</p> <p>b) Fullmakten skal omfatte kapitalforhøyelse mot innskudd i andre eiendeler enn penger, eller rett til å pådra Selskapet særlige plikter.</p> <p>c) Aksjonærenes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes av styret.</p> <p>d) Fullmakten skal benyttes til bruk for utstedelse av aksjer i forbindelse med Selskapets til enhver tid gjeldende incentivprogrammer i Otello konsernet. Fullmakten kan ikke benyttes i forbindelse med opsjoner som måtte utstedes til styremedlemmer på eller etter 15. juni 2010.</p> <p>e) Fullmakten gjelder fra registrering i Foretaksregisteret og frem til og med 30. juni 2019.</p> <p>f) Fullmakten erstatter eksisterende fullmakt ved registrering i Foretaksregisteret.</p> <p>g) Fullmakten kan ikke benyttes dersom Selskapet i perioden 5. juni 2018 til 30. juni 2019 i henhold til fullmakt gitt styret har utstedt nye aksjer i Selskapet som utgjør mer enn 10 % av Selskapets aksjekapital på tidspunktet for generalforsamlingen.</p>	<p>nominal value of NOK 0.02. The subscription price and other terms will be determined by the Board of Directors.</p> <p>b) The authorization includes the right to increase the Company's share capital in return for non-cash contributions or the right to assume special obligations on behalf of the Company.</p> <p>c) The preferential rights pursuant to Section 10-4 of the Public Limited Liability Companies Act may be deviated from by the Board of Directors.</p> <p>d) The authorization may only be used for issuing of new shares in relation to the Company's incentive schemes existing at any time in the Otello group. The authorization cannot be used in connection with options that may be granted to directors on or after 15 June 2010.</p> <p>e) The authorization shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until and including 30 June 2019.</p> <p>f) The authorization replaces the current authorization when registered in the Norwegian Register of Business Enterprises.</p> <p>g) The authorization cannot be used if the Company has issued new shares in the Company representing more than 10% of the Company's share capital at the time of the General Meeting in the period of 5 June 2018 to 30 June 2019 pursuant to board authorizations.</p>
<p>11.2 Fullmakt vedrørende oppkjøp</p> <p>Styret foreslår at generalforsamlingen fatter følgende vedtak:</p> <p>a) Styret gis fullmakt til å forhøye aksjekapitalen med inntil NOK 298.954 ved en eller flere utstedelser av totalt inntil 14.947.700 aksjer, hver pålydende NOK 0,02. Tegningskurs og øvrige vilkår fastsettes av styret.</p> <p>b) Fullmakten skal omfatte kapitalforhøyelse mot innskudd i andre eiendeler enn penger, eller rett til å pådra Selskapet særlige plikter.</p>	<p>11.2 Authorization regarding acquisitions</p> <p>The Board proposes that the General Meeting makes the following resolution:</p> <p>a) The Board of Directors is authorized to increase the Company's share capital by a total amount of up to NOK 298,954, by one or several share issues of up to a total of 14,947,700 shares, each with a nominal value of NOK 0.02. The subscription price and other terms will be determined by the Board of Directors.</p> <p>b) The authorization includes the right to increase the Company's share capital in return for non-cash contributions or the right to assume special obligations on behalf of the Company.</p>

<p>c) Aksjonærenes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes av styret.</p> <p>d) Fullmakten skal benyttes i forbindelse med oppkjøp av virksomheter eller selskap, herunder fusjon, innen de virksomhetsområder som drives av Otello konsernet eller som hører dertil.</p> <p>e) Fullmakten gjelder fra registrering i Foretaksregisteret og frem til og med 30. juni 2019.</p> <p>f) Fullmakten erstatter eksisterende fullmakt ved registrering i Foretaksregisteret.</p> <p>g) Fullmakten kan ikke benyttes dersom Selskapet i perioden 5. juni 2018 til 30. juni 2019 i henhold til fullmakt gitt styret har utstedt nye aksjer i Selskapet som utgjør mer enn 10 % av Selskapets aksjekapital på tidspunktet for generalforsamlingen.</p>	<p>c) The preferential rights pursuant to Section 10-4 of the Public Limited Liability Companies Act may be deviated from by the Board of Directors.</p> <p>d) The authorization may only be used in connection with acquisitions of businesses or companies, including mergers, within the business areas operated by the Otello group, or which relates thereto.</p> <p>e) The authorization shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until and including 30 June 2019.</p> <p>f) The authorization replaces the current authorization when registered in the Norwegian Register of Business Enterprises.</p> <p>g) The authorization cannot be used if the Company has issued new shares in the Company representing more than 10% of the Company's share capital at the time of the General Meeting in the period of 5 June 2018 to 30 June 2019 pursuant to board authorizations.</p>
<p>12. STYRETS ERKLÆRING OM FASTSETTELSE AV LØNN OG ANNEN GODTGJØRELSE TIL LEDENDE ANSATTE</p> <p>Styret har utarbeidet en redegjørelse i samsvar med allmennaksjeloven § 6-16a vedrørende prinsippene for godtgjørelse til ledende ansatte i Selskapet. Redegjørelsen er inntatt på side 161 i Selskapets årsrapport (Vedlegg A). Redegjørelsen er også særskilt inntatt som <u>Vedlegg D</u>.</p> <p>Redegjørelsen gjelder kun i forhold til ledende ansatte, og omfatter således ikke godtgjørelse til andre ansatte og styremedlemmer.</p> <p>Selskapets kontantbonuser er oppad begrenset.</p> <p>Redegjørelsen gir ytterligere detaljer.</p> <p>I samsvar med nye anbefalinger for eierstyring og selskapsledelse, foreslår styret å dele redegjørelsen inn i to vedtak, ett for del delen som kun er retningsgivende for styret, og ett for den delen som er bindende for styret.</p>	<p>12. STATEMENT FROM THE BOARD REGARDING REMUNERATION PRINCIPLES FOR SENIOR EXECUTIVES</p> <p>In accordance with Section 6-16a of the Public Limited Companies Act, the Board has prepared a statement with respect to the principles for remuneration for senior executives of the Company. The statement is included at page 161 to the annual report (Enclosure A). The statement is also enclosed separately as <u>Enclosure D</u>.</p> <p>The statement applies only to senior executives and does not apply to remuneration to other employees and Board directors.</p> <p>The cash bonuses of the Company are capped.</p> <p>The statement provides further details.</p> <p>In accordance with new recommendations for corporate governance, the Board proposes to divide the statement into two resolutions; one for the part which is only normative for the Board, and one for the part which is binding for the Board.</p>

<p>Styret foreslår at generalforsamlingen fatter følgende vedtak:</p> <p>Sak 12.1:</p> <p><i>Styrets redegjørelse etter allmennaksjeloven § 6-16a, dens del 1 og 3 tas til etterretning.</i></p> <p>Sak 12.2:</p> <p><i>Styrets redegjørelse etter allmennaksjeloven § 6-16a, dens del 2 «Share-Based Incentives», godkjennes.</i></p> <p>13. VALG AV STYREMEDLEMMER</p> <p>I samsvar med Selskapets vedtekter § 8 skal Nominasjonskomiteen fremme forslag til nye styremedlemmer. Forslaget er fremlagt som <u>Vedlegg E</u>.</p> <p>14. KAPITALNEDSETTELSE</p> <p>I samsvar med fullmakter gitt av aksjonærene har Selskapet kjøpt tilbake egne aksjer. Styret ønsker ikke å selge egne aksjer tilbake til markedet, men i stedet å slette aksjene med den effekt at aksjekapitalen nedsettes og Selskapets vedtekter endres tilsvarende. Nedsettelsen innebærer ingen utdeling av Selskapets midler og vil etter styrets oppfatning ikke har vesentlig betydning for den enkelte, gjenværende aksjes verdi.</p> <p>Styret foreslår følgende vedtak:</p> <p><i>Aksjekapitalen settes ned med NOK 180.000 fra NOK 2.989.548,58 til NOK 2.809.548,58. Nedsettingen skal benyttes til sletting av Selskapets egne aksjer etter allmennaksjeloven kapittel 9.</i></p> <p><i>Vedtektenes § 4 endres fra å lyde:</i></p> <p><i>«Selskapets aksjekapital er NOK 2.989.548,58 fordelt på 149.477.429 aksjer à NOK 0,02. Selskapets aksjer er registrert i Verdipapirsentralen.»</i></p> <p><i>til å lyde:</i></p>	<p>The Board proposes that the General Meeting makes the following resolutions:</p> <p>Item 12.1:</p> <p><i>The Board statement pursuant to Section 6-16a of the Public Limited Liability Companies Act, its part 1 and 3, is taken into consideration.</i></p> <p>Item 12.2:</p> <p><i>The Board statement pursuant to Section 6-16a of the Public Limited Liability Companies Act, its part 2 “Share-Based Incentives”, is approved.</i></p> <p>13. ELECTION OF BOARD DIRECTORS</p> <p>Pursuant to Section 8 of the Articles of Association, the Nomination Committee shall submit its proposal for new Board members. The proposal is attached hereto as <u>Enclosure E</u>.</p> <p>14. SHARE CAPITAL REDUCTION</p> <p>Pursuant to authorizations given by the shareholders, the Company has acquired own shares. The Board does not want to sell these shares back to the market but rather to cancel the shares with the effect of reducing the share capital and amending the Company’s articles accordingly. The capital reduction does not involve any distribution of the Company’s funds and, in the view of the Board, the reduction will not have any significant impact on the value of each remaining share.</p> <p>The Board proposes the following resolution:</p> <p><i>The share capital is reduced by NOK 180,000 from NOK 2,989,548.58 to NOK 2,809,548.58. The reduction shall be used to cancel the Company’s own shares pursuant to chapter 9 of the Public Limited Companies Act.</i></p> <p><i>Section 4 of the articles are amended from:</i></p> <p><i>“The Company’s shares capital is NOK 2,989,548.58 divided into 149,477,429 shares, each having a face value of NOK 0.02. The shares shall be registered with Verdipapirsentralen.”</i></p> <p><i>to</i></p>
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«Selskapets aksjekapital er NOK 2.809.548,58 fordelt på 140.477.429 aksjer à NOK 0,02. Selskapets aksjer er registrert i Verdipapirsentralen.»

15. ENDRING I VEDTEKTENE

Otello Corporation ASA er i dag et holdingselskap og styret foreslår derfor at vedtektenes § 3 endres til å lyde:

Selskapets virksomhet skal være å delta i andre selskaper og virksomheter innen teknologi- og software bransjen og andre tilhørende bransjer.

16. AVSLUTNING

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“The Company’s shares capital is NOK 2.809.548,58 divided into 140.477.429 shares, each having a face value of NOK 0.02. The shares shall be registered with Verdipapirsentralen.”

15. AMENDMENT TO THE ARTICLES

Otello Corporation ASA is today a holding company and the Board thus proposes that section 3 of the articles is amended to read:

The Company’s business is to participate in other companies and businesses within the technology- and software sectors and other related sectors.

16. CLOSING

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Selskapet er et norsk allmennaksjeselskap underlagt norsk lovgivning, derunder allmennaksjeloven og verdipapirhandelloven. Selskapet har pr dagen for denne innkallingen utstedt 149.477.429 aksjer. I Selskapets generalforsamling har hver aksje én stemme. Aksjene har også for øvrig like rettigheter.

Selskapet eier pr dato for denne innkallingen 9.000.000 egne aksjer.

Aksjonærer har rett til å møte på generalforsamlingen, enten personlig eller ved fullmakt, og har videre rett til å uttale seg. Aksjonærer kan også møte med rådgiver som har talerett på generalforsamlingen.

En aksjeeier har rett til å få behandlet spørsmål på generalforsamlingen. Spørsmålet skal meldes skriftlig til styret innen syv dager før fristen for innkalling til generalforsamling sammen med et forslag til beslutning eller en begrunnelse for at spørsmålet settes på dagsordenen. Har innkallingen allerede funnet sted, skal det foretas en ny innkalling dersom fristen for innkalling til generalforsamling ikke er ute. En aksjeeier har også rett til å fremsette forslag til beslutning.

En aksjeeier kan kreve at styremedlemmer og daglig leder på generalforsamlingen gir tilgjengelige opplysninger om forhold som kan innvirke på bedømmelsen av godkjenning av årsregnskapet og årsberetningen, saker som er forelagt aksjeeierne til

The Company is a Norwegian public limited liability company governed by Norwegian law, thereunder the Public Limited Liability Companies Act and the Securities Trading Act. As of the date of this calling notice, the Company has issued 149,447,429 shares. In the Company's General Meeting each share has one vote. The shares have equal rights in all respects.

As at the date of this calling notice, the Company owns 9,000,000 treasury shares.

Shareholders are entitled to attend the General Meeting in person or by proxy, and are further entitled to speak at the General Meeting. Shareholders may also be accompanied by an advisor who may speak at the General Meeting.

A shareholder has the right to put matters on the agenda of the general meeting. The matter shall be reported in writing to the Board within seven days prior to the deadline for the notice to the general meeting, along with a proposal to a draft resolution or a justification for the matter having been put on the agenda. In the event that the notice has already taken place, a new notice shall be sent if the deadline has not already expired. A shareholder has in addition a right to put forward a proposal for resolution.

A shareholder may require directors and the general manager to furnish in the general meeting all available information about matters that may affect the consideration of the adoption of the annual

<p>avgjørelse og Selskapets økonomiske stilling. En aksjeeier som har aksjer registrert gjennom en godkjent forvalter etter allmennaksjeloven § 4-10, er stemmeberettiget for det antall aksjer forvalteroppdraget omfatter dersom aksjeeieren før generalforsamlingen overfor Selskapet oppgir navn og adresse og fremlegger bekreftelse fra forvalteren om at aksjeeieren er den reelle eier av de forvaltede aksjer, og under forutsetning av at styret ikke nekter godkjennelse av slikt reelt eierforhold.</p> <p>Aksjeeiere som ønsker å delta i generalforsamlingen bes om å fylle ut og returnere påmeldingsskjema (<u>Vedlegg F</u>) kl 12:00 (CET) 1. juni 2018.</p> <p>Fullmaktsskjema for de aksjonærer som ønsker å (i) gi fullmakt til Selskapets styreleder eller en annen person til å representere aksjonærens aksjer på generalforsamlingen, eller (ii) gi fullmakt med stemmeinstrukser, er vedlagt som del av påmeldingsskjema i <u>Vedlegg F</u>. Aksjonærer står fritt til å benytte andre fullmaktsskjema hvis ønskelig.</p> <p>Påmelding og fullmaktsskjema sendes til Otello Corporation ASA c/o DNB NOR Bank ASA, Verdipapirservice, NO-0021 OSLO, eller epost genf@dnb.no.</p>	<p>financial statement and the annual report, any matters that have been submitted to the shareholders for decision and the Company's financial position. An owner with shares registered through a custodian approved pursuant to Section 4-10 of the Norwegian Public Limited Companies Act has voting rights equivalent to the number of shares which are covered by the custodian arrangement provided that the owner of the shares prior to the General Meeting provides the Company with his name and address together with a confirmation from the custodian to the effect that he is the beneficial owner of the shares held in custody, and provided further that the Board does not disapprove such beneficial ownership after receipt of such notification.</p> <p>Shareholders, who wish to take part in the General Meeting, are requested to complete and return the attendance slip (<u>Enclosure F</u>) by <u>12.00 a.m. (CET) on 1 June, 2018</u>.</p> <p>A power of attorney for the shareholders who wish to (i) grant the chairman of the Board or another person a proxy to represent their shares at the General Meeting, or (ii) grant a power of attorney with voting instructions, has been made available together with the attendance form as part of <u>Enclosure F</u>. Shareholders are free to use other proxy forms if desirable.</p> <p>Notice of attendance and voting proxies shall be sent to Otello Corporation Software ASA c/o DNB NOR Bank ASA, Verdipapirservice, NO-0021 OSLO, or by email genf@dnb.no.</p> <p><i>Please note that the translation into English is for information purposes only and that the Norwegian text shall prevail in case of any inconsistencies.</i></p>
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Audun W. Iversen
Styrets leder / *Chairman of the Board of Directors*
(sign.)

PRINCIPLES OF

CORPORATE GOVERNANCE

AT OTELLO CORPORATION ASA

General principles, implementation and reporting on corporate governance

Otello Corporation ASA ("Otello" or the "Company") strongly believes that strong corporate governance creates higher shareholder value. As a result, Otello is committed to maintaining high standards of corporate governance. Otello's principles of corporate governance have been developed in light of the Norwegian Code of Practice for corporate governance (the "Code"), dated October 30, 2014, as required for all listed companies on the Oslo Stock Exchange. The Code is available at www.nues.no. The principles are further developed and are in accordance with section 3-3b and section 3-3c of the Norwegian Accounting Act, which can be found at www.lovdata.no/all/nl-19980717-056.html/. Otello views the development of high standards of corporate governance as a continuous process and will continue to focus on improving the level of corporate governance.

The Board of Directors has the overall responsibility for corporate governance at Otello and ensures that the Company implements sound corporate governance. The Board of Directors has defined Otello's basic corporate values, and the Company's ethical guidelines and guidelines on corporate social responsibility are in accordance with these values.

Otello's activities

Otello's business activities comprise mobile advertising via its AdColony business, mobile-app subscription services via its Bemobi business, and licensing of Rocket Optimizer™ technology via its Skyfire business. Otello's corporate objective is to drive shareholder value through developing these businesses.

Our business is based on close relationships with customers, partners, investors, employees, friends, and communities all over the world – relationships we are committed to developing by conducting our business openly and responsibly. Our corporate policies are developed in order to be true to this commitment.

CSR guidelines

The Board of Directors has adopted corporate social responsibility ("CSR") guidelines and Otello is a member of the UN Global Compact. The CSR guidelines cover a range

of topics such as human rights, employee relations, Health, Environment & Safety, and anti-discrimination.

Equity and dividends

The Company's equity is considered to be adequate to Otello's objectives, strategy and risk profile.

It is Otello's policy to maintain a high equity ratio. Otello believes its needs for growth can be met while also allowing for a dividend distribution as long as the Company is reaching its targeted growth and cash generation levels. For this reason, the Company will consider continuing to pay dividends over the next years. Dividend payments will be subject to approval by the shareholders at the Company's Annual General Meetings.

Authorizations granted to the Board of Directors to increase the Company's share capital will be restricted to defined purposes and will in general be limited in time to no later than the date of the next Annual General Meeting. To the extent that authorization to increase the share capital shall cover issuance of shares under employee share option schemes and other purposes, the Company will consider presenting the authorizations to the shareholders as separate items.

The Board of Directors may also be granted the authority to acquire own shares. Authorizations granted to the Board of Directors to acquire own shares will also be restricted to defined purposes. To the extent that authorization to acquire own shares shall cover several purposes, the Company will consider presenting the authorization to the shareholders as separate items. Such authority may by law apply for a maximum period of 2 years, and will state the maximum and minimum amount payable for the shares. In addition, an authorization to acquire own shares will state the highest nominal value of the shares which Otello may acquire, and the mode of acquiring and disposing of own shares. Otello may not at any time hold more than 10% of the total issued shares as own shares.

Equal treatment of shareholders and transactions with close associates

A key concept in Otello's approach to Corporate Governance is the equal treatment of shareholders. Otello has one class of shares and all shares are freely transferable (with possible exceptions due to foreign law restrictions

on sale and offering of securities). All shares in the Company carry equal voting rights. The shareholders exercise the highest authority in the Company through the General Meeting. All shareholders are entitled to submit items to the agenda, and to meet, speak, and vote at the General Meeting.

Any decision to waive the pre-emption rights of existing shareholders to subscribe for shares in the event of an increase in share capital will be explained. Where the Board of Directors resolves to carry out an increase in the share capital and waive the pre-emption rights of the existing shareholders on the basis of a mandate granted to the board, an explanation will be publicly disclosed in a stock exchange announcement issued in connection with the increase of the capital.

In 2017 there have been no significant transactions with closely related parties.

If the Company should enter into a not immaterial transaction with associated parties within Otello or with companies in which a director or leading employee of Otello or close associates of these have a material direct or indirect vested interest, those concerned shall immediately notify the Board of Directors.

Any such transaction must be approved by the Board of Directors, and where required also as soon as possible publicly disclosed to the market.

In the event of not immaterial transactions between the Company and shareholders, a shareholder's parent company, members of the Board of Directors, executive personnel or close associates of any such parties, the Board of Directors will arrange for a valuation to be obtained from an independent third party, unless the transaction requires the approval of the General Meeting.

The Company has an established and closely monitored insider trading policy.

Any transaction the Company carries out in its own shares will be carried out either through the stock exchange or at prevailing stock exchange prices if carried out in any other way.

Freely negotiable shares

Otello has no limitations on the transferability of shares and has one class of shares. Each share entitles the holder to one vote.

General Meetings

Through the General Meeting, the shareholders exercise the highest authority in the Company. General Meetings are held in accordance with the Code. All shareholders are entitled to submit items to the agenda, meet, speak and vote at General Meetings. The Annual General Meeting is held each year before the end of June. Extraordinary General Meetings may be called by the Board of Directors at any time. The Company's auditor or shareholders representing at least five percent of the total share capital may demand that an Extraordinary General Meeting be called.

General Meetings are convened by written notice to all shareholders with known addresses no later than 21 days prior to the date of the meeting. Proposed resolutions and supporting information, including information on how to be represented at the meeting, vote by proxy and the right to propose items for the General Meeting, is generally made available to the shareholders no later than the date of the notice. According to the Company's Articles of Association, attachments to the calling notice may be posted on the Company's website and not sent to shareholders by ordinary mail. Shareholders who wish to receive the attachments may request the Company to mail such attachments free of charge. Resolutions and the supporting information are sufficiently detailed and comprehensive to allow shareholders to form a view on all matters to be considered in the meeting.

Shareholders who are unable to be present, are encouraged to participate by proxy and a person who will be available to vote on behalf of shareholders as their proxy will be nominated. Proxy forms will allow the proxy-holder to cast votes for each item separately. A final deadline for shareholders to give notice of their intention to attend the meeting or vote by proxy will be set in the notice for the meeting. Such deadline will be set as close as possible to the date of the General Meeting and under every circumstance, in accordance with the principles of section 5-3 of the Public Limited Companies Act.

The Chairman, Vice-Chairman, Chairman of the Nomination Committee, CEO, CFO and the auditor are all required to be present at the meeting in person. The Chairman for the meeting is generally independent. Notice, enclosures and protocol of meetings are available on Otello's website.

The General Meeting elects the members of the Board of Directors (excluding employee representatives), determines the remuneration of the members of the Board of Directors, approves the annual accounts and decides such other matters which by law, by separate proposal or according to the Company's Articles of Association are to be decided by the General Meeting. The General Meeting will normally vote separately on each candidate for election for the Board of Directors, the Nomination Committee and any other corporate bodies to which members are elected by the General Meeting.

The Board of Directors may decide to allow electronic participation in General Meetings, and will consider this before each General Meeting.

The minutes from General Meetings will be posted on the Company's website within 15 days after the General Meeting has been held. Information that a General Meeting has been held will be made public as soon as possible after the end of the meeting.

Nomination Committee

The Nomination Committee is a body established pursuant to the Articles of Association and shall consist of three to five members. The members and the chairperson are elected by the General Meeting. Members of the Nomina-

tion Committee serve for a two-year period, but may be re-elected. The current members of the Nomination Committee are Jakob Iqbal (Chairman), Kari Stautland and Nils Foldal. The members of the Nomination Committee are independent of the Board of Directors and the executive personnel. Currently, no member of the Nomination Committee is a member of the Board of Directors. Any member who is also a member of the Board of Directors will normally not offer himself or herself for re-election to the Board.

The tasks of the Nomination Committee are to propose candidates for election as shareholder-elected members of the Board of Directors and members of the Nomination Committee. The Nomination Committee will be encouraged to have contact with shareholders, the Board of Directors and the Company's Chief Executive Officer as part of its work on proposing candidates for election to the Board of Directors. The Committee cannot propose its own Committee members as candidates for the Company's Board of Directors. Further, the Committee shall make recommendations regarding the remuneration of the members of the Board of Directors. Its recommendations will normally be explained, and information about proposed candidates will normally be given, no later than 21 days before the General Meeting. The tasks of the Nomination Committee are further described in the Company's Nomination Committee guidelines, as adopted by the Annual General Meeting held on June 14, 2011. Remuneration of the members of the Nomination Committee will be determined by the General Meeting. Information regarding deadlines for proposals for members to the Board of Directors and the Nomination Committee will be posted on Otello's website.

Corporate assembly

Otello does not have a corporate assembly as the employees have voted, and the General Meeting in 2010 approved, that the Company should not have a corporate assembly.

The Board of Directors

Appointed by Shareholders at the General Meeting, the Board of Directors is the central governing mechanism between shareholders and executive management. The members of the Board of Directors is selected in light of an evaluation of the Company's need for expertise, capacity and balanced decision making, and with the aim of ensuring that the Board of Directors can operate independently of any special interests and function effectively as a collegial body. At least half of the members of Board of Directors shall be independent of the Company's management and its main business connections. At least two of the shareholder-elected members of the Board of Directors shall be independent of the Company's main shareholder(s). The current Otello Board of Directors meets these criteria. Otello's Board of Directors carefully performs its oversight function and is at all times closely monitoring major developments. Briefly summarized, some of the tasks of the Board's Directors includes:

- Ensure compliance with applicable laws
- Consider the interests of Otello's different stakeholders
- Reviewing and guiding corporate strategy, major plans of action, annual budget and business plans; setting

performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures.

- Selecting, monitoring, and, when necessary, replacing key executives and Director's and overseeing succession planning
- Reviewing key executive and Board remuneration
- Monitoring and managing potential conflicts of interest of management, Director's and shareholders, including misuse of corporate assets and abuse in related party transactions.
- Ensuring the integrity of Otello's accounting and financial reporting systems, and that appropriate systems of control are in place.
- Monitoring the effectiveness of the governance practices under which it operates and making changes as needed
- Overseeing the process of disclosure and communications

A more in-depth description of the Board's duties can be found on the Otello website:

<https://www.otellocorp.com/ir/board-of-directors/rules-of-procedure-for-the-board-of-directors-of-otello>.

The Board of Directors has further established a Remuneration Committee and an Audit Committee. Currently, the Remuneration Committee and the Audit Committee each consists of two members. According to the Code, a majority of the members of each Committee should be independent from the Company. If the requirements for independence are not met, Otello will explain the reasons in our Annual Report. Currently, Audun W. Iversen (Chairperson), and Frode Jacobsen are members of the Audit Committee, and Andre Christensen (Chairperson), and Sophie-Charlotte Moatti are members of the Remuneration Committee. The requirements for independence are thus met.

The Audit Committee's main responsibilities include following up on the financial reporting process, monitoring the systems for internal control and risk management, having continuous contact with the appointed auditor, and reviewing and monitoring the independence of the auditor. The Board of Directors maintains responsibility and decision making in all such matters. Please see below under the section "Remuneration of the Executive Personnel" for the tasks to be performed by the Remuneration Committee.

The Board will consider evaluating its work, performance and expertise annually, and any report from such evaluation will upon request be made available to the Nomination Committee. The Board plans to carry out a self-evaluation process in 2018. In order to ensure a more independent consideration of matters of a material character in which the Chairman of the Board of Directors is, or has been, personally involved, such matters will be chaired by some other member of the Board of Directors. Please see Otello's website for further information regarding the Rules of Procedure for the Board of Directors and the instructions for its Chief Executive Officer. The Company has also established Rules of Procedure for its Executive personnel.

Risk management and internal control

Board of Directors

The Board of Directors has overall responsibility for the management of the Company. This includes a responsibility to supervise and exercise control of the Company's activities. The Board has drawn up the rules of procedure for the Board of Directors of Otello. The purpose of these rules of procedure is to set out rules on the work and administrative procedures of the Board of Directors of Otello. The Board of Directors shall, among other things, ensure that the Company's business activities are soundly organized, supervise the Company's day-to-day management, draw up plans and budgets for the Company's activities, keep itself informed on the financial position of the Company, and be responsible for ensuring that the Company's activities, accounts, and asset management are subject to adequate control. In its supervision of the business activities of Otello, the Board of Directors will ensure that:

- The Chief Executive Officer uses proper and effective management and control systems, including systems for risk management, which continuously provide a satisfactory overview of Otello's risk exposure.
- The control functions work as intended and that the necessary measures are taken to reduce extraordinary risk exposure.
- There exist satisfactory routines to ensure follow-up of principles and guidelines adopted by the Board of Directors in relation to ethical behavior, conformity to law, health, safety and working environment, and social responsibility.
- Otello has a proper internal auditing system, capable of producing reliable annual reports.
- Directives from the external auditor are obeyed and that the external auditor's recommendations are given proper attention.

Executive Team

Otello's Board has drawn up instructions for the Executive Team of the Company. The purpose of these instructions is to clarify the powers and responsibilities of the members of the Executive Team and their duty of confidentiality.

The Executive Team conducts an annual strategy meeting with the Board of Directors. The strategy meeting focuses on product, sales, marketing, financial, organizational and the corporate development strategy for the Group.

The Board of Directors has ensured that the Company has sound internal control and systems for risk management that are appropriate in relation to the extent and nature of the Company's activities. The Company has performed a scoping of the financial risks in the Company and has established written control descriptions and process descriptions. The controls are executed on a monthly, quarterly or yearly basis, depending on the specific control. The internal controls and systems also encompass the Company's corporate values, ethical guidelines and guidelines for corporate social responsibility. The Board of Directors carries out an annual review of the Company's most im-

portant areas of exposure to risk and its internal control arrangements. In 2017, all Board members confirmed that they had read and complied with the Code of Conduct during the term of their directorship.

The Group's CFO is responsible for the Group's control functions for risk management and internal control. Otello publishes four interim financial statements in addition to the annual report. The financials are published on the Oslo Stock Exchange. Given the importance of providing accurate financial information, a centralized corporate control function and risk management function has been established ultimately consisting of the group corporate and business controllers. The corporate and business controller tasks are, among other things, to perform management's risk assessment and risk monitoring across the group's activities, to administer the Company's value-based management system and to coordinate planning and budgeting processes and internal controls reporting to the Board of Directors and Executive Team. The corporate and business controllers report into the CFO.

The Finance department prepares financial reporting for the Group and ensures that reporting is in accordance with applicable laws, accounting standards, established accounting principles and the Board's guidelines. The Finance department provides a set of procedures and processes detailing the requirements with which local reporting units must comply. The Group has established processes and a variety of control measures that will ensure quality assurance of financial reporting. A series of risk assessment and control measures have been established in connection with the preparation of financial statements. Reporting instructions are communicated to the reporting units each month, following internal meetings when the reporting units have submitted their group reports, and the business controllers have reviewed the reporting package with the purpose of identifying any significant misstatements in the financial statements. Based on the reported numbers from the reporting units, the Finance department consolidates the Group numbers. Several controls are established to ensure the correctness of the consolidation, e.g., control types such as reconciliation, segregation of duties, management review and authorization. The Group CFO, the Group Chief Accounting Officer and leaders of the reporting units are responsible for (i) the ongoing financial reporting and for implementing sufficient procedures to prevent errors in the financial reporting, (ii) identifying, assessing and monitoring the risk of significant errors in the Group's financial reporting, and (iii) implementing appropriate and effective internal controls in accordance with specified group requirements and for ensuring compliance with local laws and requirements. All reporting units have their own management, and the financial functions are adapted to the organization and activities. All monthly and quarterly operations reports are analyzed and assessed relative to budgets, forecasts and historical trends.

The Executive Team analyzes and comments on the financial reporting and business results of the Group on a quarterly basis. Critical issues and events that affect the future development of the business and optimal utiliza-

tion of resources are identified, and action plans are put in place, if necessary.

The Audit Committee oversees the process of financial reporting and ensures that the Group's internal controls and the risk management systems are operating effectively. The Audit Committee performs a review of the quarterly and annual financial statements, which ultimately are approved by the Board of Directors.

Other guidelines

As an extension of the general principles and guidelines, Otello has drawn up additional guidelines.

Ethical and corporate social responsibility guidelines

The Board of Directors has adopted Ethical and Corporate Social Responsibility Guidelines that contain the basic principles that Otello will follow with respect to our ethical guidelines and our corporate social responsibilities ("CSR"). The guidelines contain the basic principles describing the rules governing business practice, personal conduct, and roles and responsibilities, ultimately describing topics including human rights, employee relations, health, environment & safety, anti-corruption and anti-discrimination. These general principles and guidelines apply to all employees and officers of the Group.

Information security

Otello has guidelines and information policies covering information security roles, responsibilities, training, contingency plans, etc.

Financial policies

Otello has established comprehensive internal procedures and systems to mitigate risks and to ensure reliable financial reporting.

Investor-relations guidelines

Otello is committed to reporting financial results and other relevant information based on openness and taking into account the requirement for equal treatment of all participants in the securities market. To ensure that correct information be made public, as well as ensuring equal treatment and flow of information, the Company's Board of Directors has approved an IR Policy. A primary goal of Otello's investor-relations activities is to provide investors, capital-market players and shareholders with reliable, timely and balanced information for investors, lenders and other interested parties in the securities market, to enhance understanding of our operations.

Remuneration of the Board of Directors

Remuneration for Board members is a fixed annual sum proposed by the Nomination Committee and approved at the Annual General Meeting. The remuneration reflects the responsibility, qualifications, time commitment and the complexity of their tasks in general. No Board members (or any company associated with such member) elected by the shareholders have assumed special tasks for the Company beyond what is described in this document, and no such member (or any company associated with such

member) has received any compensation from Otello other than ordinary Board of Directors remuneration. All remuneration to the Board of Directors is disclosed in note 3 to the Annual Report.

A large number of the Company's shareholders are international investors with a different view on some of the recommendations in the Code. Hence, some of Otello's directors carry stock options in the Company, as disclosed in note 3 to the Annual Report. This practice will be further limited in the future, but it will not be excluded as a tool to enhance the interest of any particular international expert or senior executive to join the Board of Directors. Any grant of stock options to Board members will, however, be subject to specific approval by the General Meeting. Any Board member who takes on assignments for the Company in addition to his or her appointment as a Board member will disclose such assignments to the Board of Directors, which will determine the appropriate remuneration for the assignment in question.

Remuneration of the executive personnel

A Remuneration Committee has been established by the Board of Directors. The Committee shall act as a preparatory body for the Board of Directors with respect to (i) the compensation of the CEO and other members of the Executive Team and (ii) Otello's corporate governance policies and procedures, which, in each case, are matters for which the Board of Directors maintains responsibility and decision making.

Details concerning remuneration of the executive personnel, including all details regarding the CEO's remuneration, are given in note 3 to the Annual Report. The performance-related remuneration to executive personnel is subject to an absolute limit. The Board of Directors assesses the CEO and his terms and conditions once a year. The General Meeting is informed about incentive programs for employees, and, pursuant to section 6-16 a) of the Public Limited Companies Act, a statement regarding remuneration policies for the Executive Team will be presented to the General Meeting. The Board of Director's statement on the remuneration of the Executive Team will be a separate appendix to the agenda for the General Meeting. The Company will also normally make clear which aspects of the guidelines are advisory and which, if any, are binding. The General Meeting will normally be able to vote separately on each of these aspects of the guidelines. In addition, the Board of Directors' declaration on the compensation policies of the Executive Team is included in a separate section to the Annual Report.

Information and communications

Communication with shareholders, investors and analysts is a high priority for Otello. The Company believes that objective and timely information to the market is a prerequisite for a fair valuation of the Company's shares and, in turn, the generation of shareholder value. The Company continually seeks ways to enhance our communication with the investment community.

The Otello corporate website (<https://www.otellocorp>).

com/ir) provides the investment community with information about the Company, including a comprehensive investor-relations section. This section includes the Company's investor-relations policy, annual and quarterly reports, press releases and stock-exchange announcements, share price and shareholding information, a financial calendar, an overview of upcoming investor events, and other relevant information.

During the announcement of quarterly and annual financial results, there is a forum for shareholders and the investment community to ask questions of the Company's management team. Otello also arranges regular presentations in Europe and the United States, in addition to holding meetings with investors and analysts. Important events affecting the Company are reported immediately to the Oslo Stock Exchange in accordance with applicable legislation and posted on <https://www.otellocorp.com/ir>. All material information is disclosed to recipients equally in terms of content and timing.

The Board has further established an IR-policy for contact with shareholders and others beyond the scope of the General Meeting.

Take-overs

The Board of Directors endorses the recommendation of the Code. Otello's Articles of Association do not contain any restrictions, limitations or defense mechanisms on acquiring the Company's shares.

In accordance with the Securities Trading Act and the Code, the Board has adopted guidelines for possible takeovers. In the event of an offer, the Board of Directors will not seek to hinder or obstruct takeover bids for Otello's activities or shares. Any agreement with the bidder that acts to limit the Company's ability to arrange other bids for the Company's shares will only be entered into where the Board believes it is in the common interest of the Company and its shareholders.

Information about agreements entered into between the Company and the bidder that are material to the market's evaluation of the bid will be publicly disclosed no later than at the same time as the announcement of an impending bid is published.

If an offer is made for the shares of Otello, the Board of Directors will make a recommendation as to whether the shareholders should or should not accept the offer and will normally arrange for a valuation from an independent expert.

Auditor

The auditor participates in meetings of the Board of Directors that deal with the annual accounts, as well as upon special request. Every year, the auditor presents to the Audit Committee a report outlining the audit activities in the previous fiscal year and highlighting the areas that caused the most attention or discussions with management, as well as a plan for the work related to the Company's audit. The auditor also reports on internal control observa-

tions during the conduct of the audit, including identified weaknesses and proposals for improvement. The auditor will make himself available upon request for meetings with the Board of Directors during which no member of the executive management is present at least once each year, as will the Board of Directors upon the auditor's request. The General Meeting is informed about the Company's engagement and remuneration of the auditor and for fees paid to the auditor for services other than the annual audit, and details are given in note 3 to the Annual Report.

Til 2018 ordinær generalforsamling i Otello Corporation ASA
To the 2018 ordinary general meeting in Otello Corporation ASA

<p>SAK 8: GOTDGJØRELSE TIL STYREMEDLEMMER I samsvar med § 8 i Selskapets vedtekter fremlegger Nominasjonskomiteen forslag til godtgjørelse til aksjonærvalgte styremedlemmer.</p> <p>SAK 8.1 FAST GOTDGJØRELSE Nominasjonskomiteen foreslår at fast godtgjørelse til styremedlemmene fra 5. juni 2018 til neste ordinære generalforsamling skal, på 12 måneders basis, være NOK 275.000 for hvert av de aksjonærvalgte styremedlemmene.</p> <p>For styrets leder foreslår Nominasjonskomiteen at godtgjørelsen på 12 måneders basis skal være NOK 600.000.</p> <p>I tillegg foreslås en kompensasjon for reisetid på NOK 20.000 for hvert styremøte i Norge for aksjonærvalgte styremedlemmer basert i Nord-Amerika.</p> <p>Nominasjonskomiteen anser at forslagene er i samsvar med markedshonorar for lignende selskaper.</p> <p>SAK 8.2 GOTDGJØRELSE FOR DELTAKELSE I KOMITEER Nominasjonskomiteen foreslår at formann og aksjonærvalgte medlemmer av revisjonskomiteen og kompensasjonskomiteen mottar en godtgjørelse på henholdsvis NOK 70.000 for leder og NOK 30.000 for andre medlemmer, begge på 12 måneders basis, fra 5. juni 2018 til neste ordinære generalforsamling.</p>	<p>ITEM 8: REMUNERATION TO BOARD DIRECTORS Pursuant to Section 8 of the Articles of Association, the Nomination Committee presents a motion for approval of remuneration for the shareholder elected directors.</p> <p>ITEM 8.1 FIXED REMUNERATION The Nomination Committee proposes that the fixed remuneration to the members of the Board from 5 June 2018 to the next ordinary general meeting shall on a 12 months' basis be NOK 275,000 for each shareholder elected member.</p> <p>For the chairperson of the Board, the Nomination Committee proposes remuneration on a 12 months' basis of NOK 600,000.</p> <p>In addition, compensation for travel time of NOK 20,000 for each board meeting in Norway is proposed for shareholder-elected board members resident in North America.</p> <p>The Nomination Committee believes that the proposals are in line with market remuneration for similar companies.</p> <p>ITEM 8.2 REMUNERATION FOR PARTICIPATION IN COMMITTEES The Committee proposes that the Chairman and shareholder elected members of the audit committee and remuneration committee receive NOK 70,000 and NOK 30,000, respectively, both on a 12 months' basis, from 5 June 2018 to the next ordinary shareholders meeting.</p>
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The Nomination Committee of
OTELLO CORPORATION ASA
Nils A. Foldal (sign.)

Declaration of executive compensation policies

PART 1: POLICIES AND EXECUTIVE COMPENSATION EXCEPT SHARE-BASED INCENTIVES

The Board of Directors has, in accordance with the Public Limited Liability Companies Act § 6-16a, developed policies regarding compensation for the Executive Team.

The objectives of the Executive Team compensation program are, in particular, to (i) attract, motivate, retain and reward the individuals on the Executive Team and (ii) ensure alignment of the Executive Team with the long-term interests of the shareholders. The Company's executive compensation program is intended to be performance driven and is designed to reward the Executive Team for both reaching key financial goals and strategic business objectives and enhancing shareholder value.

The most important components of Executive Team compensation are as follows: (i) base salary, (ii) cash-incentive bonus and (iii) long-term, equity-based incentives. Only the statement in part 2 "Share-based incentives", below, will be binding for the Board of Directors.

1. Base salary

Base salary is typically the primary component of Executive Team compensation and reflects the overall contribution of the executive to the Company. The determination of base salaries for the executives considers a range of factors, including (i) job scope and responsibilities, (ii) competitive pay practices, (iii) background, training and experience of the executive, and (iv) past performance of the executive at the Company. Adjustments to base salary are ordinarily reviewed every 12 months or longer by the Board.

2. Cash incentive bonus

The Company uses a cash-incentive bonus to focus the Executive Team members on, and reward the Executive Team members for, achieving key corporate objectives, which typically involve a fiscal-year performance period. Key drivers of cash-incentive bonuses for the Executive Team are typically corporate, financial and operational performance. Cash-incentive bonuses tied to strategic business objectives, which may be individual to or shared among the Executive Team members, may also be considered as part of the cash-incentive bonus. The determination of the total bonus that can be potentially earned by an executive in a given year is based on, among other factors, the executive's current and expected contributions to the Company's performance, his or her position within the Otello Executive Team, and competitive compensation practices. Any cash-incentive bonus is capped, typically so no member of the Executive Team can be awarded more than 200% of his or her on-target cash-incentive bonus unless the Board of Directors makes exemptions in particular cases.

As a starting point, the cash-incentive bonus for FY 2017 for Executive Team members was based on Corporate Results for FY 2017. Certain members of the Executive Team, however, had a portion of his or her cash-incentive bonus tied to individualized, strategic business targets linked to his or her particular area of responsibility.

For the Corporate Results component, 50% was tied to meeting certain FY 2017 Reported Revenue targets for the Company and 50% to meeting certain FY 2017 Reported Adjusted EBITDA (excluding extraordinary one-time costs) targets for the Company.

For FY 2018, the Board has approved a cash bonus scheme which is focused on achieving key corporate objectives. The bonus will be based on further defined corporate or asset transaction agreements being signed within certain deadlines and the agreed consideration in each transaction exceeding set targets. For the CEO, the total transactional, cash bonus is capped at a maximum amount payable in NOK, and for other members of the Executive Team any cash bonus is capped at 200% of base salary. The Board may also approve cash bonuses for transactional events even if the timing and/or consideration levels are not met, however in such case the cash bonus shall not exceed 200% of base salary for the CEO and 100% of base salary for other members of the Executive Team.

The Board may in addition approve cash bonuses based on the Company's FY 2018 revenues and EBITDA, such bonuses shall in any event not exceed 200% of base salary. For Executive Team members other than the CEO, transactional cash bonus and cash bonus based on achieved revenue and EBITDA shall in the aggregate not exceed 200% of base salary.

3. Severance-payment arrangements

Pursuant to Section 15-16 second subsection of the Norwegian 2005 Act relating to Employees' Protection, CEO Lars Boilesen has waived his rights under Chapter 15 of the Act. As compensation, he is entitled to a severance payment of two years' base salary if his employment is terminated by the Company. If the CEO has committed a gross breach of his duty or other serious breach of the contract of employment, the employment can be terminated with immediate effect without any right for the CEO to the mentioned severance payment.

Except for the CEO as described above, the employment agreements for the members of the Executive Team have no provisions with respect to severance payments if a member of the Executive Team should leave his or her position, whether voluntarily or involuntarily. Severance payment arrangements, if any, will thus be based on negotiations between the Company and the relevant member of the Executive Team on a case-by-case basis.

4. Pension

Members of Executive Team participate in regular pension programs available for all employees of Company. For members of the Executive Team based in Norway, an additional pension agreement is in place. This agreement is based on a defined-contribution scheme and contributes 20% of salary over 12G.

PART 2: SHARE-BASED INCENTIVES

1. Existing programs

The Company currently has two equity-based incentives: ordinary stock options and Restricted Stock Units ("RSU"), as most recently approved at an extraordinary general meeting held 4 April 2017.

2. Vesting criteria for existing RSUs

For members of the Executive Team, the RSUs are typically linked to achievement of further specified targets related to reported revenue and reported adjusted EBITDA. All RSUs previously granted to members of the Executive Team, have been issued with vesting criteria which are in accordance with the approvals given by the Annual General Meeting held in 2014, the Annual General Meeting in 2015, and/or the Extraordinary General Meeting held in January 2016.

2. Vesting criteria for existing options

Options granted to AdColony employees in accordance with the approval given by the shareholders at the extraordinary general meeting held 4 April 2017, vest over three years with 1/3 each year.

Options granted to Otello Corporation ASA employees in accordance with the approval given by the shareholders at the extraordinary general meeting held 4 April 2017, vest over four years with 1/4 each year.

PART 3: 2017 COMPLIANCE

In 2017, the Executive Team received base salaries and cash-incentive bonuses in line with the Executive Compensation Policy as presented to the 2017 Annual General Meeting. There was no pay-out of cash bonus to Executive Team members based on FY 2017 Corporate Results. During 2017, there was a considerable focus on corporate transactions and Executive Team members as well as other employees have put a lot of time and efforts into achieving successful transactions. Based on this, the Board has decided to approve a cash bonus for FY 2017 equal to 50% target achievement for each member of the Executive Team.

Total compensation earned for the Executive Team in FY 2017 is summarized in note 3 of the consolidated financial statements.

During 2017, no deviations from the existing share-based compensation programs as previously approved were made with respect to the Executive Team.

Til 2018 ordinær generalforsamling i Otello Corporation ASA
To the 2018 ordinary general meeting in Otello Corporation ASA

<p>SAK 13: VALG AV STYREMEDLEMMER</p> <p>I samsvar med § 8 i Selskapets vedtekter fremlegger Nominasjonskomiteen forslag til valg av styremedlemmer.</p> <p>Komiteen foreslår at styret gjenvelges og anbefaler at styret senere velger Audun W. Iversen som styrets leder. Alle kandidater foreslås valgt for 1 år eller frem til neste ordinære generalforsamling.</p> <p>Etter Nominasjonskomiteens oppfatning er kandidatene uavhengig i forhold til Selskapets hovedaksjonærer, ledelse og forretningsforbindelse.</p> <p>En kort beskrivelse av foreslåtte styremedlemmer er vedlagt.</p> <p>Forslag til vedtak:</p> <p><i>Sak 13.1 Audun W. Iversen velges som styremedlem.</i></p> <p><i>Sak 13.2 Frode Fleten Jacobsen velges som styremedlem.</i></p> <p><i>Sak 13.3 Sophie Charlotte Moatti velges som styremedlem.</i></p> <p><i>Sak 13.4 Andre Alexander Christensen velges som styremedlem.</i></p> <p><i>Sak 13.5 Birgit Midtbust velges som styremedlem.</i></p>	<p>ITEM 13: ELECTION OF NEW BOARD DIRECTORS</p> <p>Pursuant to Section 8 of the Articles of Association, the Nomination Committee presents a motion for election of a new Board Directors.</p> <p>The Committee proposes that the current Board of Directors is re-elected and recommends that the Board later elects Audun W. Iversen as the chairperson. All candidates are proposed elected for 1 year or until the next annual general meeting.</p> <p>In the view of the Committee, the candidates are independent from the Company's main shareholders, management and business connections.</p> <p>A brief description of the candidates is enclosed.</p> <p>Proposed resolution:</p> <p><i>Item 13.1 Audun W. Iversen is elected as director.</i></p> <p><i>Item 13.2 Frode Fleten Jacobsen is elected as director.</i></p> <p><i>Item 13.3 Sophie Charlotte Moatti is elected as director.</i></p> <p><i>Sak 13.4 Andre Alexander Christensen is elected as director.</i></p> <p><i>Sak 13.5 Birgit Midtbust is elected as director.</i></p>
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Nominasjonskomiteen / Chairman of the Nomination Committee
 OTELLO CORPORATION ASA
 Nils A. Foldal (sign.)

Ref.nr.:
Pin kode.:

Innkalling til ordinær generalforsamling
Ordinær generalforsamling i Otello Corporation ASA
avholdes tirsdag 5. juni 2018 kl 09.00 norsk tid i Felix
Konferansesenter, Bryggetorget 3, Oslo, Norge.

VEDLEGG F TIL INNKALLING ORDINÆR GENERALFORSAMLING – OTELLO CORPORATION ASA

I det tilfellet aksjeeieren er et foretak
vil aksjeeieren være representert ved: _____

Navn
(Ved fullmakt benyttes blanketten under)

Møteseddel

Hvis De ønsker å møte i den ordinære generalforsamlingen, henstilles De om å sende denne møteseddel til Otello Corporation ASA c/o DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, NO-0021 OSLO, eller til e-post genf@dnb.no. Påmelding kan også skje fra Otello Corporation ASAs hjemmeside www.otellocorp.com eller via Investortjenester. Referansenummeret må oppgis ved påmelding. Påmeldingen må være DNB Bank Verdipapirservice i hende innen fredag 1. juni 2018 kl. 12.00.

Undertegnede vil møte på Otello Corporation ASAs ordinære generalforsamling tirsdag 5. juni 2018 og avgi stemme for

_____ egne aksjer

_____ andre aksjer i henhold til vedlagte fullmakt(er)

Totalt _____ aksjer

Sted	Dato	Aksjeeiers underskrift (Undertegnes kun ved eget oppmøte. Ved fullmakt benyttes delen nedenfor)
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Ref.nr.:
Pin kode.:

Fullmakt uten stemmeinstruks

Dersom De selv ikke kan møte på ordinær generalforsamling, kan denne fullmakt benyttes av den De bemyndiger, eller De kan sende fullmakten uten å påføre navn på fullmektigen. I så fall vil fullmakten anses gitt til styrets leder eller den han bemyndiger. Denne fullmaktseddelen gjelder fullmakt uten stemmeinstruks. Dersom De ønsker å avgi stemmeinstrukser, vennligst gå til side 2. Fullmakten bes sendt til Otello Corporation ASA c/o DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, NO-0021 OSLO, eller e-post genf@dnb.no. Elektronisk innsendelse av fullmakt kan gjøres via Investortjenester. Referansenummeret må oppgis ved tildeling av fullmakt. Fullmakten må være DNB Bank Verdipapirservice i hende innen fredag 1. juni 2018 kl. 12.00.

UNDERTEGNEDE: _____

gir herved (sett kryss):

☐ Styrets leder (eller den han bemyndiger),

☐ _____
(Fullmektigens navn med blokkbokstaver)

fullmakt til å møte og avgi stemme i Otello Corporation ASAs ordinære generalforsamling 5. juni 2018 for mine/våre aksjer.

Sted	Dato	Aksjeeiers underskrift Undertegnes kun ved fullmakt)
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Angående møte- og stemmerett vises til allmennaksjeloven, især lovens kapittel 5. Det gjøres spesielt oppmerksom på at ved avgivelse av fullmakt skal det legges frem skriftlig og datert fullmakt fra aksjepostens reelle eier (beneficial owner).

Fullmakt med stemmeinstruks

Ref.nr.:

Pin kode.:

Dersom De ønsker å gi stemmeinstruks til fullmektigen må dette skjemaet brukes. Sakslisten i fullmaktinstruksen under henviser til sakene på dagsorden for generalforsamling. Fullmakt med stemmeinstruks kan meddeles den De bemyndiger, eller De kan sende fullmakten uten å påføre navn på fullmektigen. I så fall vil fullmakten anses gitt til styrets leder eller den han bemyndiger.

Fullmakten sendes per post til Otello Corporation ASA c/o DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, NO-0021 OSLO, eller e-post genf@dnb.no. Elektronisk innsendelse av fullmakt med stemmeinstruks vil ikke være mulig. Fullmakten må være registrert hos DNB Bank Verdipapirservice innen fredag 1. juni 2018 kl. 12.00.

UNDERTEGNEDE: _____
gir herved (sett kryss):

- ☐ Styrets leder (eller den han bemyndiger)
- ☐ _____
(Fullmektigens navn med blokkbokstaver)

fullmakt til å møte og avgi stemme for mine/våre aksjer på ordinær generalforsamling i Otello Corporation ASA 5. juni 2018. Stemmegivningen skal skje i henhold til instruksjonene nedenfor. Merk at ikke avkryssede felt i agendaen nedenfor vil anses som en instruks om å stemme "for" forslagene i innkallingen, likevel slik at fullmektigen avgjør stemmegivningen i den grad det blir fremmet forslag i tillegg til eller til erstatning for forslagene i innkallingen. I det tilfellet stemmeinstruksen er uklar vil fullmektigen utøve sin myndighet basert på en fornuftig tolkning av instruksen. Dersom en slik tolkning ikke er mulig vil fullmektigen kunne avstå fra å stemme.

AGENDA ORDINÆR GENERALFORSAMLING 2018	FOR	MOT	AVSTÅR
1. Åpning av styreleder, fortegnelse av møtende aksjonærer (Ingen avstemning)			
2. Valg av møteleder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Godkjenning av dagsorden og innkalling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Valg av person til å medundertegne protokollen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Godkjenning av årsregnskap og årsberetning for 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Godkjenning av revisors honorar for 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Redegjørelse for eierstyring og selskapsledelse (Ingen avstemning)			
8. Godkjenning av styremedlemmers godtgjørelse som foreslått av Nominasjonskomiteen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Godkjenning av godtgjørelse for medlemmer av Nominasjonskomiteen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Fullmakt til styret til å erverve egne aksjer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Fullmakt til styret til å forhøye aksjekapitalen ved utstedelse av nye aksjer			
11.1 Fullmakt vedrørende ansattes insentivprogram	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.2 Fullmakt vedrørende oppkjøp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Ref.nr.:
Pin kode.:

12. Styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte			
12.1 Erklæring vedrørende ikke-bindende forhold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12.2 Erklæring vedrørende bindende forhold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Valg av styremedlemmer som foreslått av Nominasjonskomiteen revisor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.1 Valg av Audun W. Iversen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.2 Valg av Frode Fleten Jacobsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.3 Valg av Sophie Charlotte Moatti	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.4 Valg av Andre Alexander Christensen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.5 Valg av Birgit Midtbust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Kapitalnedsettelse	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Endring i vedtektene	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Avslutning (Ingen avstemning)			

Ovennevnte fullmektig har fullmakt til å møte og avgi stemme i Otello Corporation ASAs ordinære generalforsamling 5. juni 2018 for mine/våre aksjer.

Sted	Dato	Aksjeeiers underskrift (Undertegnes kun ved fullmakt)
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Angående møte- og stemmerett vises til allmennaksjeloven, især lovens kapittel 5. Det gjøres spesielt oppmerksom på at ved avgivelse av fullmakt skal det legges frem skriftlig og datert fullmakt fra aksjepostens reelle eier (beneficial owner). Dersom aksjeeieren er et selskap, skal aksjeeierens firmaattest vedlegges fullmakten.

Ref no:
PIN code:

Notice of Ordinary General Meeting
An Ordinary General Meeting in Otello Corporation ASA will be held Tuesday 5 June 2018 at 09:00 Norwegian time at Felix Konferansesenter, Bryggetorget 3, Oslo, Norway

ENCLOSURE F – ORDINARY GENERAL MEETING OTELLO CORPORATION ASA

In the event the shareholder is a legal entity it will be represented by: _____

Name of representative
(To grant proxy, use the proxy form below)

Attendance form

If you wish to attend the ordinary general meeting, we kindly ask you to send this form to Otello Corporation ASA c/o DNB Bank ASA, Verdipapirservice, P.O. Box 1600 Sentrum, N-0021 Oslo, Norway, or e-mail genf@dnb.no. Attendance may also be registered on Otello Corporation ASA's homepage on www.otellocorp.com or through "Investortjenester", a service provided by most Norwegian registrars. The pin code and the reference number are required for registration. The form must be registered by DNB Bank Verdipapirservice no later than Friday 1 June 2018 at noon/12:00 CET.

The undersigned will attend at Otello Corporation ASA's Ordinary General Meeting on 5 June 2018 and vote for

_____ own shares

_____ other shares in accordance with enclosed proxy

In total _____ shares

Place	Date	Shareholder's signature (If attending personally. To grant proxy, use the form below)
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Proxy (without voting instructions)

Ref no:
PIN code:

If you are not able to attend the General Meeting, a nominated proxy holder can be granted your voting authority. Any proxy not naming proxy holder will be deemed given to the chairman of the Board or a person designated by him. The present proxy form relates to proxies without instructions. To grant proxy with voting instructions, please go to page 2 of this form. We kindly ask you to send the proxy form to Otello Corporation ASA c/o DNB Bank ASA, Verdipapirservice, P.O. Box 1600 Sentrum, N-0021 Oslo, Norway, or e-mail genf@dnb.no. Web-based registration of the proxy is available through "Investortjenester", a service provided by most Norwegian registrars. The pin code and the reference number are required for registration. The proxy must be reached DNB Bank Verdipapirservice no later than Friday 1 June 2018 at noon/12:00 CET.

THE UNDERSIGNED: _____
hereby grants (tick box):

☐ The chairman of the Board (or a person designated by him), or:

☐ _____
Name of nominated proxy holder (please use capital letters)

proxy to attend and vote at the Ordinary General Meeting of Otello Corporation ASA on 5 June 2018 for my/our shares

Place	Date	Shareholder's signature (Signature only when granting proxy)
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With regard to rights of attendance and voting we refer you to The Norwegian Public Limited Liability Companies Act, in particular Chapter 5. A written power of attorney dated and signed by the beneficial owner giving such proxy must be presented at the meeting.

Ref no:

PIN code:

Proxy (with voting instructions)

If you wish to give voting instruction to the proxy holder, please use the present proxy form. The items in the detailed proxy below refer to the items in the General Meeting agenda. A detailed proxy with voting instructions may be granted a nominated proxy holder. A proxy not naming a proxy holder will be deemed given to the chairman of the Board or any person designated by him. We kindly ask you to send the proxy with voting instructions by mail to Otello Corporation ASA c/o DNB Bank ASA, Verdipapirservice, P.O. Box 1600 Sentrum, NO-0021 Oslo, Norway, or by e-mail genf@dnb.no. Online registration is not available for registrations of voting instructions. The proxy must reach DNB Bank Verdipapirservice no later than Friday 1 June 2018 at noon/12:00 CET.

THE UNDERSIGNED: _____
hereby grants (tick box):

☐ The chairman of the Board (or a person designated by him), or:

☐ _____
Name of nominated proxy holder (please use capital letters)

proxy to attend and vote at the Ordinary General Meeting of Otello Corporation ASA on 5 June 2018 for my/our shares. The votes shall be submitted in accordance with the instructions below. Please note that any items below not voted for (not ticked off), will be deemed as an instruction to vote "in favour" of the proposals in the notice. Any motion from the floor, amendments or replacement to the proposals in the agenda, will be determined at the proxy holder's discretion. In case the contents of the voting instructions are ambiguous, the proxy holder will base his/her understanding on a reasonable understanding of the wording of the proxy. Where no such reasonable understanding can be found, the proxy may at his/her discretion refrain from voting.

AGENDA AGM 2018	IN FAVOUR	AGAINST	ABSTAIN
1. Opening by the chairman of the Board – Registration of attending shareholder (NO VOTING ITEM)			
2. Election of chairperson for the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the calling notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election of person to counter-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of the financial statements and annual report for 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of the auditor's fee for 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Corporate Governance Statement (NO VOTING ITEM)			
8. Approval of remuneration to Board members as proposed by the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval of remuneration to the members of the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Board authorization to acquire own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Board authorization to increase the share capital by issuance of new shares			
11.1 Authorization regarding employees'incentive program	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.2 Authorization regarding acquisitions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Ref no:

PIN code:

12. Declaration from the Board regarding remuneration principles for Executive Team			
12.1 Declaration regarding normative matters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12.2 Declaration regarding binding matters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Election of Board members as proposed by the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.1 Election of Audun W. Iversen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.2 Election of Frode Fleten Jacobsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.3 Election of Sophie Charlotte Moatti	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.4 Election of Andre Alexander Christensen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.5 Election of Birgit Midtbust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Share capital reduction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Amendment to the articles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Closing (NO VOTING ITEM)			

The abovementioned proxy holder has been granted power to attend and to vote for my/our shares at the General Meeting in Otello Corporation ASA to be held 5 June 2018.

Place	Date	Shareholder's signature (Only for granting proxy with voting instructions)
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With regard to rights of attendance and voting we refer you to The Norwegian Public Limited Liability Companies Act, in particular Chapter 5. A written power of attorney dated and signed by the beneficial owner giving such proxy must be presented at the meeting.

If the shareholder is a company, please attach the shareholder's certificate of registration to the proxy.