

INNKALLING TIL ORDINÆR GENERALFORSAMLING I

OTELLO CORPORATION ASA
(org nr 974 529 459)

Styret innkaller med dette til ordinær generalforsamling i Otello Corporation ASA (heretter "Selskapet"). Møtet avholdes 4. juni 2019 kl. 09:00 norsk tid i Felix Konferansesenter, Bryggetorget 3, Oslo, Norge.

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 91909145 eller e-post til petterl@otellocorp.com fra en aksjonær vil Selskapet vederlagsfritt sende aksjonæren vedleggene A til og med H per post.

Aksjonærer som ønsker å delta på generalforsamlingen ved oppmøte eller ved fullmakt bes om å fylle ut og returnere påmeldingsskjema innen kl 12:00 (CET) 31. mai 2019.

På agendaen står følgende saker:

1. Åpning ved styreleder – Fortegnelse over møtende aksjonærer.
2. Valg av møteleder.
3. Godkjennelse av innkalling og dagsorden.
4. Valg av en person til å undertegne protokollen sammen med møteleder.
5. Godkjennelse av årsregnskapet og årsberetningen for 2018.
6. Godkjennelse av revisors honorar for 2018.
7. Redegjørelse for eierstyring og selskapsledelse.
8. Godkjennelse av styremedlemmers godtgjørelse.
9. Godkjennelse av godtgjørelse for medlemmer av Nominasjonskomiteen.
10. Fullmakt til styret til å erverve egne aksjer.
11. Fullmakt til styret til å forhøye aksjekapitalen ved utstedelse av nye aksjer.
- 11.1 Fullmakt vedrørende ansattes

UNOFFICIAL OFFICE TRANSLATION – IN CASE OF DISCREPANCY THE NORWEGIAN VERSION SHALL PREVAIL:

SUMMONS AND AGENDA TO ORDINARY GENERAL MEETING IN

OTELLO CORPORATION ASA
(org no 974 529 459)

The Board of Directors (the "Board") hereby calls for an Annual General Meeting to be held in Otello Corporation ASA (the "Company") on 4 June 2019 at 9:00am Norwegian time at Felix Konferansesenter, Bryggetorget 3, Oslo, Norway.

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 91909145 or by e-mail to petterl@otellocorp.com from a shareholder, the Company will mail the appendices A through H to the shareholder free of charge.

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 31 May 2019.

The following items are on the agenda:

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 2018.
6. Approval of the auditor's fee for 2018.
7. Corporate Governance Statement.
8. Approval of remuneration to members of the Board.
9. Approval of remuneration to the members of the Nomination Committee.
10. Board authorization to acquire own shares.
11. Board authorization to increase the share capital by issuance of new shares.

11.1	Insettivprogram.	Authorization regarding employees' incentive program.
11.2	Fullmakt vedrørende oppkjøp.	Authorization regarding acquisitions.
12.	Styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte.	Declaration from the Board regarding remuneration principles for Executive Team.
12.1	Erklæring vedrørende ikke-bindende forhold.	Declaration regarding normative matters.
12.2	Erklæring vedrørende bindende forhold.	Declaration regarding binding matters.
13.	Valg av styremedlemmer.	Election of Board members.
14.	Valg av medlemmer til Nominasjonskomiteen.	Election of members to the Nomination Committee.
15.	Kapitalnedsettelse.	Share Capital Reduction.
16.	Avslutning.	Closing.

1. ÅPNING VED STYRELEDER

Styrets leder vil åpne den ordinære generalforsamlingen og foreta en fortelnelse over møtende aksjonærer.

2. VALG AV MØTELEDER

Styret har foreslått at advokat Geir Evenshaug velges som møteleder.

3. GODKJENNELSE AV INNKALLING OG DAGSORDEN

Styret foreslår at generalforsamlingen fatter følgende vedtak:

Innkalling og dagsorden godkjennes.

4. VALG AV EN PERSON TIL Å UNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDER

Styret foreslår at en person som er til stede på generalforsamlingen velges til å undertegne protokollen sammen med møteleder.

5. GODKJENNELSE AV ÅRS-REGNSKAPET OG ÅRSBERETNINGEN FOR 2018

Det foreslås at styrets årsberetning og Selskapets årsregnskap for 2018 (Vedlegg A Årsrapport, ikke vedlagt innkallingen men ettersendes gratis per post til de aksjonærer som ber om det), godkjennes. Årsregnskap og årsberetning ble publisert den 17. april 2019. Revisors beretning for 2018 inneholder ingen kvalifikasjoner eller reservasjoner. Etter styrets syn var det ingen hendelser i 2018 som har reist vesentlige spørsmål rundt regnskapene eller Selskapets prosedyrer for revisjon.

Selskapets konsoliderte årsregnskap for 2018 er utarbeidet i samsvar med IFRS og er tilgjengelig på Selskapets hjemmeside www.otellocorp.com.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

Styrets årsberetning for 2018 og Otello Corporation ASAs årsregnskap for 2018 godkjennes av generalforsamlingen.

1. OPENING BY THE CHAIRMAN

The chairman of the Board will open the Annual General Meeting and make a registration of attending shareholders.

2. ELECTION OF PERSON TO CHAIR THE MEETING

The Board has proposed that attorney-at-law Geir Evenshaug is elected to chair the meeting.

3. APPROVAL OF THE CALLING NOTICE AND THE AGENDA

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

The calling notice and the agenda are approved.

4. ELECTION OF A PERSON TO CO-SIGN THE MINUTES OF MEETING TOGETHER WITH THE CHAIRPERSON

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.

5. APPROVAL OF THE FINANCIAL STATEMENTS AND ANNUAL REPORT FOR 2018

It is proposed that the Board's annual report and the financial statements of the Company for 2018 (Enclosure A 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 17, 2019. The auditor's report for 2018 does not contain any qualifications or reservations. In the opinion of the Board, nothing occurred during 2018 to substantially rise to the level of concerns about the accounts presented or audit procedures used by the Company.

The Company's consolidated financial statements for 2018 are prepared in accordance with IFRS and are available on the Company's website www.otellocorp.com.

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

The Board of Directors' annual report for 2018 and the financial statements of Otello Corporation ASA for 2018 are approved by the General Meeting.

6. GODKJENNELSE AV REVISORS HONORAR FOR 2018

Det foreslås at Selskapets revisorhonorar på USD 300.000 for 2018 blir godkjent. Beløpet omfatter revisorhonorar til PWC for morselskapet Otello Corporation ASA for den årlege revisjonen i 2018, og inkluderer ikke revisorhonorar i tilknytning til datterselskapene for 2018 eller andre tjenester.

Note 4 i det konsoliderte regnskap viser honorar til revisor for Selskapet og dets datterselskaper.

Note 4 til Selskapets regnskap for 2018 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 2018 på USD 300.000.

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 aksjonærernes 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.

6. APPROVAL OF THE AUDITOR'S FEE FOR 2018

It is proposed that the auditor's fees for the Company for 2018, totaling USD 300,000, are approved. The amount represents the fees to PWC for the annual audit for 2018 for the parent company Otello Corporation ASA, and does not include fees related to the audits of the Company's subsidiaries for 2018 or for other services.

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 2018 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 2018 audit of USD 300,000.

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. GODKJENNELSE AV GODTGJØRELSE TIL MEDLEMMENE AV NOMINASJONS-KOMITEEN

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 4. juni 2019. Forslag til godtgjørelse ligger innenfor det som ble foreslått og vedtatt på ordinær generalforsamling i 2018.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

Generalforsamlingen godkjenner godtgjørelsen til hvert av medlemmene i nominasjonskomiteen for perioden fra og med forrige ordinære generalforsamling til og med 4. juni 2019. Lederen av komiteen godtgjøres med NOK 60.000 og hver av de andre medlemmene godtgjøres med NOK 30.000.

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 4 June 2019. The proposed remuneration is in line with what was proposed and approved at the ordinary general meeting in 2018.

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

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 4 June 2019. The chairman of the committee receives NOK 60,000 and each of the other members receives 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 aksjeincentiv-programmer 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. Eksisterende fullmakt ble vedtatt på ordinær generalforsamling i 2018.

Den foreslalte 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 incentivordninger, 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 incentivprogrammer for ansatte, som en del av vederlaget ved oppkjøp som foretas av Selskapet, som en del av vederlaget i fusjoner, fusjoner 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 280.958. Det minste beløp som kan betales for hver aksje som kjøpes i henhold til denne fullmakt er NOK 5, og det maksimale beløp er NOK 200.*
- d) *Denne fullmakten omfatter retten til å etablere pant i Selskapets egne aksjer.*

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. The existing authorization was approved by the ordinary general meeting in 2018.

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 280,958. The minimum amount which may be paid for each share acquired pursuant to this power of attorney is NOK 5, and the maximum amount is NOK 200.*
- d) *The authorization comprises the right to establish pledge over the Company's own shares.*

- e) Denne fullmakten gjelder fra registrering i Føretaksregisteret og til og med 30. juni 2020.
- f) Fullmakten erstatter eksisterende fullmakt ved registrering i Føretaksregisteret.

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 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 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 280.954 ved en eller flere utstedelser av totalt inntil 14.047.700 aksjer, hver pålydende NOK 0,02. Tegningskurs og øvrige vilkår fastsettes av styret.
- b) Fullmakten skal omfatte kapitalforhøyelse mot innskudd i andre eiendeler enn penger, eller rett til å pådra Selskapet særlige plikter.
- c) Aksjonærernes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes av styret.
- d) Fullmakten skal benyttes til bruk for utstedelse av aksjer i forbindelse med Selskapets til enhver tid gjeldende insentivprogrammer i Otello konsernet.

- e) This authorization is valid from registration with the Norwegian Register of Business Enterprises and until and including 30 June 2020.
- 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 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 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 280,954, by one or several share issues of up to a total of 14,047,700 shares, each with a nominal value of NOK 0.02. The subscription price and other terms will be determined by the Board of Directors.
- 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.
- 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.

- e) *Fullmakten gjelder fra registrering i Føretaksregisteret og frem til og med 30. juni 2020.*
- f) *Fullmakten erstatter eksisterende fullmakt ved registrering i Føretaksregisteret.*
- g) *Fullmakten kan ikke benyttes dersom Selskapet i perioden 4. juni 2019 til 30. juni 2020 i henhold til fullmakt gitt styret har utstedt nye aksjer i Selskapet som utgjør mer enn 10 % av Selskapets aksjekapital på tidspunktet for generalforsamlingen.*
- 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.*
- 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 2020.*
- f) *The authorization replaces the current authorization when registered in the Norwegian Register of Business Enterprises.*
- 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 4 June 2019 to 30 June 2020 pursuant to board authorizations.*

11.2 Fullmakt vedrørende oppkjøp

Styret foreslår at generalforsamlingen fatter følgende vedtak:

- a) *Styret gis fullmakt til å forhøye aksjekapitalen med inntil NOK 280.954 ved en eller flere utstedelser av totalt inntil 14.047.700 aksjer, hver pålydende NOK 0,02. Tegningskurs og øvrige vilkår fastsettes av styret.*
- b) *Fullmakten skal omfatte kapitalforhøyelse mot innskudd i andre eiendeler enn penger, eller rett til å pådra Selskapet særlige plikter.*
- c) *Aksjonærernes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes av styret.*
- 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.*
- e) *Fullmakten gjelder fra registrering i Føretaksregisteret og frem til og med 30. juni 2020.*
- f) *Fullmakten erstatter eksisterende fullmakt ved registrering i Føretaksregisteret.*
- g) *Fullmakten kan ikke benyttes dersom Selskapet i perioden 4. juni 2019 til 30. juni 2020 i henhold til fullmakt gitt styret har utstedt nye aksjer i Selskapet*

11.2 Authorization regarding acquisitions

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 280,954, by one or several share issues of up to a total of 14,047,700 shares, each with a nominal value of NOK 0.02. The subscription price and other terms will be determined by the Board of Directors.*
- 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.*
- 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.*
- 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.*
- 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 2020.*

som utgjør mer enn 10 % av Selskapets aksjekapital på tidspunktet for generalforsamlingen.

12. STYRETS ERKLÆRING OM FASTSETTELSE AV LØNN OG ANNEN GODTGJØRELSE TIL LEDENDE ANSATTE

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 165 i Selskapets årsrapport (Vedlegg A). Redegjørelsen er også særskilt inntatt som Vedlegg D.

Redegjørelsen gjelder kun i forhold til ledende ansatte, og omfatter således ikke godtgjørelse til andre ansatte og styremedlemmer.

Selskapets kontantbonuser er oppad begrenset. Redegjørelsen gir ytterligere detaljer.

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.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

Sak 12.1:

Styrets redegjørelse etter allmennaksjeloven § 6-16a, dens del 1 og 3 tas til etterretning.

Sak 12.2:

Styrets redegjørelse etter allmennaksjeloven § 6-16a, dens del 2 «Share-Based Incentives», godkjennes.

- f) The authorization replaces the current authorization when registered in the Norwegian Register of Business Enterprises.
- 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 4 June 2019 to 30 June 2020 pursuant to board authorizations.

12. STATEMENT FROM THE BOARD REGARDING REMUNERATION PRINCIPLES FOR SENIOR EXECUTIVES

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 165 to the annual report (Enclosure A). The statement is also enclosed separately as Enclosure D.

The statement applies only to senior executives and does not apply to remuneration to other employees and Board directors.

The cash bonuses of the Company are capped. The statement provides further details.

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.

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

Item 12.1:

The Board statement pursuant to Section 6-16a of the Public Limited Liability Companies Act, its part 1 and 3, is taken into consideration.

Item 12.2:

The Board statement pursuant to Section 6-16a of the Public Limited Liability Companies Act, its part 2 “Share-Based Incentives”, is approved.

13. VALG AV STYREMEDLEMMER

I samsvar med Selskapets vedtekter § 8 skal Nominasjonskomiteen fremme forslag til nye styremedlemmer. Forslaget er fremlagt som Vedlegg E.

14. VALG AV MEDLEMMER TIL NOMINASJONSKOMITEEN

I samsvar med Selskapets vedtekter § 8 skal Nominasjonskomiteen fremme forslag til nye medlemmer av Nominasjonskomiteen. Forslaget er fremlagt som Vedlegg F.

15. KAPITALNEDSETTELSE

I samsvar med fullmakter gitt av aksjonærerne 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 omfatter 2.000.000 egne aksjer, innebefatter ingen utdeling av Selskapets midler, og vil etter styrets oppfatning ikke har vesentlig betydning for den enkelte, gjenværende aksjes verdi.

Styret foreslår følgende vedtak:

"Aksjekapitalen settes ned med NOK 40.000 fra NOK 2.809.548,58 til NOK 2.769.548,58. Nedsettingen skal benyttes til sletting av Selskapets egne aksjer etter allmennaksjeloven kapittel 9.

Vedtektenes § 4 endres til å lyde:

Selskapets aksjekapital er NOK 2.769.548,58 fordelt på 138.477.429 aksjer à NOK 0,02. Selskapets aksjer er registrert i Verdipapirsentralen.»

Bekreftelse fra Selskapets revisor er vedlagt innkallingen som Vedlegg H.

16. AVSLUTNING**13. ELECTION OF BOARD DIRECTORS**

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 Enclosure E.

14. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

Pursuant to Section 8 of the Articles of Association, the Nomination Committee shall submit its proposal for new members to the Nomination Committee. The proposal is attached hereto as Enclosure F.

15. SHARE CAPITAL REDUCTION

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 involves 2,000,000 own shares, 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.

The Board proposes the following resolution:

The share capital is reduced by NOK 40,000 from NOK 2,809,548.58 to NOK 2,769,548.58. The reduction shall be used to cancel the Company's own shares pursuant to chapter 9 of the Public Limited Companies Act.

Section 4 of the articles are amended to:

"The Company's shares capital is NOK 2,769,548.58 divided into 138,477,429 shares, each having a face value of NOK 0.02. The shares shall be registered with Verdipapirsentralen."

Confirmation from the Company's auditor is attached hereto as Enclosure H.

16. CLOSING

Selskapet er et norsk allmennaksjeselskap underlagt norsk lovgivning, derunder allmennaksjeloven og verdipapirhandeloven. Selskapet har pr dagen for denne innkallingen utstedt 140.477.429 aksjer. I Selskapets generalforsamling har hver aksje én stemme. Aksjene har også for øvrig like rettigheter.

Selskapet eier pr 13.05.2019 (dato før denne innkallingen) 2.208.000 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 godkjennelse av årsregnskapet og årsberetningen, saker som er forelagt aksjeeierne til 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.

Aksjeeiere som ønsker å delta i generalforsamlingen bes om å fylle ut og returnere påmeldingsskjema (Vedlegg G) kl 12:00 (CET) 31. mai 2019.

Fullmaktsskjema for de aksjonærer som ønsker å (i) gi fullmakt til Selskapets styreleder eller en annen person til å representer aksjonærens aksjer på generalforsamlingen, eller (ii) gi fullmakt med

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 140,477,429 shares. In the Company's General Meeting each share has one vote. The shares have equal rights in all respects.

As of 13 May 2019 (the day before this calling notice), the Company owned 2,208,000 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 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.

stemmeinstrukser, er vedlagt som del av påmeldingsskjema i Vedlegg G. Aksjonærer står fritt til å benytte andre fullmaktsskjema hvis ønskelig.

Påmelding og fullmaktsskjema sendes til Otello Corporation ASA c/o DNB NOR Bank ASA, Verdipapirservice, NO-0021 OSLO, eller epost genf@dnb.no.

Shareholders, who wish to take part in the General Meeting, are requested to complete and return the attendance slip (Enclosure G) by 12.00 a.m. (CET) on 31 May, 2019.

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 Enclosure G. Shareholders are free to use other proxy forms if desirable.

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.

Please note that the translation into English is for information purposes only and that the Norwegian text shall prevail in case of any inconsistencies.

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 17, 2018, 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 <https://lovdata.no/dokument/NL/lov/1998-07-17-56>. 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.

Corporate Social Responsibility guidelines

The Board of Directors has adopted corporate social responsibility (“CSR”) guidelines. These guidelines cover a range of topics and are focused around the following areas: our employees, human rights, anti-corruption and the environment. These general principles and guidelines apply to all employees and officers of the Group. See the Board of Directors report for further information.

Equity, capital structure and dividends

The Company’s capital structure and financing is considered to be appropriate in terms of Otello’s objectives, strategy and risk profile.

Otello’s policy is 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 related parties

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 2018 there have been no significant transactions with related parties.

If the Company should enter into a not immaterial transaction with related 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 management 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.

Insider trading

The Company has an established and closely monitored insider trading policy. Otello employees are prohibited from trading in Otello securities based on information that is material, nonpublic information; that is, the public does not yet have access to this information, and this information may be deemed interesting for an investor to use when deciding whether to buy or sell securities. This rule also applies to other companies, where Otello employees may have access to such nonpublic information. Please note that even a tip to family and friends is considered illegal, if this should be used as a basis for buying or selling securities.

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, comprehensive and specific 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 members of the Board of Directors, Chairman of the Nomination Committee, CEO, CFO and the auditor are all required to be present at the meeting in person, unless they have valid reasons to be absent. 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 Nomination Committee serve for a two-year period, but may be re-elected. The current members of the Nomination Committee are Nils Foldal (Chairman), Kari Stautland and Jakob Iqbal. The members of the Nomination Committee are independent of the Board of Directors and executive management. 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 is 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 are 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 diligently performs its oversight function and closely monitors major developments. The principal tasks of the Board of Directors are outlined below:

- Ensuring compliance with applicable laws
- Considering 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 overseeing succession planning
- Reviewing key executive and Board remuneration
- Monitoring and managing potential conflicts of interest of management, Directors 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 in the Rules of Procedure section 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 is entrusted with and responsible for the oversight of the assets and business affairs of Otello in an honest, fair, diligent and ethical manner. The Board of Directors has adopted a Code of Conduct and the directors are expected to adhere to the standards of loyalty, good faith, and the avoidance of conflict of interest that follow. The Code of Conduct should be read and applied in conjunction with the Rules of Procedure as applicable at any time, and other rules and guidelines relevant to and adopted by the Board of Directors and / or the shareholders 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 information regarding the tasks to be performed by the Remuneration Committee.

The Board will consider carrying out self-evaluation processes, evaluating its work, performance and expertise annually. To the extent that such a process is carried out, it would normally also include an evaluation of the composition of the Board and the manner in which its members function, both individually and as a group, in relation to the objectives set out for its work. Any report will be more comprehensive if it is not intended for publication. However, any reports or relevant extracts there from should normally be made available to the nomination committee. The Board of Directors will also consider whether to use an external person to facilitate the evaluation of its own work.

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.

Risk management and internal control

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 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 competent finance department and accounting systems, capable of producing reliable and on-time financial 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 products, sales, marketing, financial and organizational matters, 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 important areas of exposure to risk and its internal control arrangements. In 2018, 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 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 utilization 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 and policies

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

Information security guidelines

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

Investor relations policy

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 Investor Relations 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 the 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.

Remuneration of 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.

Otello's company 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 shareholder 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 investor relations policy for contact with shareholders and others beyond the scope of the General Meeting.

Take-overs

The Board of Directors endorses the recommendations 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 observations 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 2019 ordinær generalforsamling i Otello Corporation ASA – VEDLEGG C
To the 2019 ordinary general meeting in Otello Corporation ASA – ENCLOSURE C

<p>SAK 8: GOTDGJØRELSE TIL STYREMEDLEMMER</p> <p>I samsvar med § 8 i Selskapets vedtekter fremlegger Nominasjonskomiteen forslag til godtgjørelse til aksjonærvalgte styremedlemmer.</p> <p>SAK 8.1 FAST GOTDGJØRELSE</p> <p>Nominasjonskomiteen ønsker at styremedlemmer eier aksjer og foreslår at den faste godtgjørelse, etter skattetrekk, skal brukes til å tegne eller motta aksjer i Selskapet. Aksjene tegnes til 15 % rabatt sammenlignet med børskurs, alternativt at Selskapet leverer egne aksjer, i hvis tilfelle styremedlemmer vil motta et ekstra antall aksjer som tilsvarer rabatten ved tegning av nye aksjer. Styremedlemmene må eie aksjene i minimum 3 år etter ordinær generalforsamling i 2019.</p> <p>Dersom medlemmet frivillig trekker seg før generalforsamlingen i 2020, skal aksjene tilbakeføres Selskapet uten vederlag fra Selskapet. Dersom medlemmet blir stemt ut før generalforsamlingen i 2020 eller ikke foreslått for gjenvalg på generalforsamlingen i 2020, beholdes aksjene men restriksjonen på minimum 3 års eierskap gjelder fortsatt. For det tilfelle at Selskapet blir avviklet eller det foreligger offentlig tilbud på aksjene etter reglene i verdipapirhandelovaen kan styremedlemmet fritt selge aksjene.</p> <p>Dersom styremedlemmer på grunn av sitt arbeidsforhold ikke kan motta eller eie aksjer i Selskapet som godtgjørelse, foreslår Nominasjonskomiteen vanlig godtgjørelse i tråd med foregående år.</p> <p>Nominasjonskomiteen foreslår følgende vedtak:</p>	<p>ITEM 8: REMUNERATION TO BOARD DIRECTORS</p> <p>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</p> <p>The Nomination Committee wish that Board members own shares and proposes that the fixed remuneration, net of tax deductions, is used to subscribe or receive shares in the Company. The shares are subscribed at a 15% discount to market price, alternatively the Company will deliver treasury shares, in which case the Board member will receive a number of extra shares which equals the discount when subscribing for new shares. The Board members must own the shares for a minimum of 3 years after the ordinary general meeting in 2019.</p> <p>If the Board member voluntarily resigns before the ordinary shareholders' meeting in 2020, the shares shall be transferred back to the Company, and no compensation will be payable by the Company. If the Board member is voted off before the ordinary shareholders' meeting in 2020 or is not proposed for re-election at the ordinary shareholders' meeting in 2020, the shares may be kept but will still be subject to the 3-year minimum ownership restriction. In case the Company is dissolved, or a public offer is made pursuant to the rules of the Securities Trading Act, the Board member may freely sell the shares.</p> <p>If Board members, due to their employment, cannot receive or own shares in the Company as remuneration, the Nomination Committee proposes a regular remuneration in line with previous years.</p> <p>The Nomination Committee proposes the following resolution:</p>
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<p><i>Fast godtgjørelse til styremedlemmene fra 4. juni 2019 til neste ordinære generalforsamling skal, på 12 måneders basis, være NOK 275.000 for hvert av de aksjonærvalgte styremedlemmene.</i></p>	<p><i>The fixed remuneration to the members of the Board from 4 June 2019 to the next ordinary general meeting shall on a 12 months' basis be NOK 275,000 for each shareholder elected member.</i></p>
<p><i>For styrets leder er godtgjørelsen på 12 måneders basis NOK 600.000.</i></p>	<p><i>For the chairperson of the Board, the fixed remuneration on a 12 months' basis is NOK 600,000.</i></p>
<p><i>For styremedlemmer bosatt utenfor Europa betales i tillegg NOK 20.000 for hvert styremøte med reise.</i></p>	<p><i>For Board members resident outside Europe, NOK 20,000 for each Board meeting with travel is paid in addition.</i></p>
<p><i>Honoraret betales kvartalsvis.</i></p>	<p><i>The remuneration is paid quarterly.</i></p>
<p><i>For aksjonærvalgte styremedlemmer som på grunn av arbeidsforhold ikke er forhindret fra å motta eller eie aksjer i Selskapet, skal den faste godtgjørelsen etter skattetrekk brukes til å tegne eller kjøpe aksjer i Selskapet på vegne av styremedlemmet.</i></p>	<p><i>For shareholder elected Board members that are not restricted by their employers from receiving or owning shares in the Company, the after-tax amount of the fixed remuneration shall be used to subscribe or buy shares in the Company on the Board member's behalf.</i></p>
<p><i>Aksjene tegnes til 85 % av sluttkurs på dato for den ordinære generalforsamlingen. Alternativt kan Selskapet selge egne aksjer, i hvis tilfelle styremedlemmet vil motta et ekstra antall aksjer som tilsvarer rabatten ved tegning av nye aksjer.</i></p>	<p><i>The shares shall be subscribed at a price equal to 85% of the closing trading price at the date of the ordinary general meeting. Alternatively, the Company may sell treasury shares, in which case the Board member will receive a number of extra shares which equals the discount when subscribing for new shares.</i></p>
<p><i>Nye aksjer utstedes på bakgrunn av følgende fullmakt til styret:</i></p>	<p><i>New shares are issued on the basis of the following authorization for the Board:</i></p>
<p><i>a) Styret gis fullmakt til å forhøye aksjekapitalen med inntil NOK 2.000 ved en eller flere utstedelser av totalt inntil 100.000 aksjer, hver pålydende NOK 0,02. Tegningskurs skal være tilsvarende sluttkurs for Selskapets aksjer på Oslo Børs 4. juni 2019.</i></p> <p><i>b) Fullmakten skal omfatte kapitalforhøyelse mot innskudd i andre eiendeler enn penger, eller rett til å pådra Selskapet særlege plikter.</i></p>	<p><i>a) The Board of Directors is authorized to increase the Company's share capital by a total amount of up to NOK 2,000, by one or several share issues of up to a total of 100,000 shares, each with a nominal value of NOK 0.02. The subscription price shall be equal to the closing price for the Company's shares on Oslo Børs at 4 June 2019.</i></p> <p><i>b) The authorization includes the right to increase the Company's share capital in return for non-cash contributions or the right</i></p>

	<p><i>to assume special obligations on behalf of the Company.</i></p> <p>c) <i>Aksjonærenes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes av styret.</i></p> <p>d) <i>Fullmakten skal kun benyttes til bruk for utstedelse av aksjer i forbindelse med styremedlemmers tegning av aksjer i samsvar med vedtak på ordinær generalforsamling 4. juni 2019.</i></p> <p>e) <i>Fullmakten gjelder fra registrering i Føretaksregisteret og frem til og med 30. juni 2020.</i></p>
<p><i>Bruk av egne aksjer skjer på bakgrunn av følgende fullmakt til å erverve egne aksjer:</i></p> <p>a) <i>Styret gis fullmakt til å erverve egne aksjer frem til 4. juni 2021. Total pålydende på aksjer ervervet i henhold til denne fullmakten kan utgjøre maksimalt NOK 2.000. Aksjene må kjøpes til alminnelige markedsbetingelser i eller i forbindelse med et regulert marked der aksjene omsettes. Det minste beløp som kan betales for hver aksje som kjøpes i henhold til denne fullmakt er NOK 5, og det maksimale beløp er NOK 200. Aksjer som er ervervet under denne fullmakten kan kun brukes til å leveres til styremedlemmer som ledd i oppgjør av styrehonorar.</i></p>	<p><i>Use of treasury shares are made based on the following authorization to acquire own shares:</i></p> <p>a) <i>The Board is further given the authorization to acquire shares in the Company until 4 June 2021. The total face value of shares acquired pursuant to this authorization can be NOK 2,000 in maximum. The shares are to be acquired at market terms in or in connection with a regulated market where the shares are traded. The minimum amount which may be paid for each share acquired pursuant to this power of attorney is NOK 5, and the maximum amount is NOK 200. Shares which are acquired pursuant to this authorization can only be used to be delivered to Board members as part of settlement of Board remuneration.</i></p>
<p><i>Dersom medlemmet frivillig trekker seg før generalforsamlingen i 2020, skal aksjene tilbakeføres Selskapet uten vederlag fra Selskapet. Dersom medlemmet blir stemt ut eller ikke foreslått for gjenvalg, beholdes aksjene men restriksjonen på minimum 3 års eierskap gjelder fortsatt. For det tilfelle at Selskapet blir avviklet eller det foreligger offentlig tilbud på aksjene etter</i></p>	<p><i>If the Board member voluntarily resigns before the ordinary shareholders' meeting in 2020, the shares shall be transferred back to the Company for no compensation payable by the Company. If the Board member is voted off or is not proposed for re-election, the shares may be kept but will still be subject to the minimum 3-year ownership restriction. In case the Company is dissolved, or a</i></p>

<p><i>reglene i verdipapirhandelovaen, kan styremedlemmet fritt selge aksjene.</i></p> <p>SAK 8.2 GODTGJØRELSE FOR DELTAKELSE I KOMITEER</p> <p>Nominasjonskomiteen foreslår at formann og aksjonærvalgte medlemmer av revisjonskomiteen og kompensasjonskomiteen mottar en godtgjørelse på henholdsvis NOK 60.000 for leder og NOK 30.000 for andre medlemmer, begge på 12 måneders basis, fra 4. juni 2019 til neste ordinære generalforsamling.</p>	<p><i>public offer is made pursuant to the rules of the Securities Trading Act, the Board member may freely sell the shares.</i></p> <p>ITEM 8.2 REMUNERATION FOR PARTICIPATION IN COMMITTEES</p> <p>The Committee proposes that the Chairman and shareholder elected members of the audit committee and remuneration committee receive NOK 60,000 and NOK 30,000, respectively, both on a 12 months' basis, from 4 June 2019 to the next ordinary shareholders meeting.</p>
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Leder av Nominasjonskomiteen / Chairperson of the Nomination Committee
 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 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 aggregate cash bonuses in excess of 200% of his or her annual, base salary, unless the Board of Directors makes exemptions in particular cases.

As a starting point, the cash-incentive bonus for FY 2018 for Executive Team members was based on corporate, financial and operational performance as well as individualized, strategic business targets linked to his or her particular area of responsibility.

For FY 2019, the Board has approved a cash bonus scheme which is focused on achieving key corporate objectives and individualized, strategic business targets. The bonus scheme includes targets relating to:

- Further defined corporate or asset transaction agreements being signed within certain deadlines and the agreed consideration in each transaction exceeding set targets. The Board may also approve cash bonuses for transactional events even if the timing and/or consideration levels are not met.
- The Company's FY 2019 revenues and Adjusted EBITDA.

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 $\frac{1}{4}$ each year.

PART 3: 2018 COMPLIANCE

In 2018, the Executive Team received base salaries and cash-incentive bonuses in line with the Executive Compensation Policy as presented to the 2018 Annual General Meeting. There was no payout of cash bonus to Executive Team members based on FY 2018 Corporate Results. During 2018, there was a considerable focus on corporate transactions and restructuring/cost efficiencies and Executive Team members as well as other employees have put a lot of time and efforts into these initiatives. Based on this, the Board has decided to approve a cash bonus for FY 2018 equal to 114% target achievement for each member of the Executive Team.

Total compensation earned for the Executive Team in FY 2018 is summarized in note 3 of the consolidated financial statements.

During 2018, no deviations from the existing share-based compensation programs as previously approved were made with respect to the Executive Team.

Til 2019 ordinær generalforsamling i Otello Corporation ASA – VEDLEGG E
To the 2019 ordinary general meeting in Otello Corporation ASA – ENCLOSURE E

SAK 13: VALG AV STYREMEDLEMMER	ITEM 13: ELECTION OF NEW BOARD DIRECTORS
I samsvar med § 8 i Selskapets vedtekter fremlegger Nominasjonskomiteen forslag til valg av styremedlemmer.	Pursuant to Section 8 of the Articles of Association, the Nomination Committee presents a motion for election of a new Board Directors.
Komiteen foreslår at kandidatene som nevnt nedenfor og anbefaler at styret velger Andre Christensen som styrets leder. Alle kandidater foreslås valgt for 1 år eller frem til neste ordinære generalforsamling.	The Committee proposes that the candidates as set out below are elected and recommends that the Board elects Andre Christensen as the chairperson. All candidates are proposed elected for 1 year or until the next annual general meeting.
Etter Nominasjonskomiteens oppfatning er kandidatene, bortsett fra Anooj Unarket som er ansatt i Sand Grove Capital, uavhengig i forhold til Selskapets hovedaksjonærer, mens alle kandidater er uavhengig i forhold til Selskapets ledelse og forretningsforbindelser.	In the view of the Committee, the candidates, except for Anooj Unarket who is employed by Sand Grove Capital, are independent from the Company's main shareholders and all candidates are independent of the Company's management and business connections.
En kort beskrivelse av foreslalte styremedlemmer er vedlagt.	A brief description of the candidates is enclosed.
Forslag til vedtak:	Proposed resolution:
<i>Sak 13.1 Andre Christensen velges som styremedlem.</i>	<i>Item 13.1 Andre Christensen is elected as director.</i>
<i>Sak 13.2 Birgit Midtbust velges som styremedlem.</i>	<i>Item 13.2 Birgit Midtbust is elected as director.</i>
<i>Sak 13.3 Frode Fleten Jacobsen velges som styremedlem.</i>	<i>Item 13.3 Frode Fleten Jacobsen is elected as director.</i>
<i>Sak 13.4 Anooj Unarket velges som styremedlem.</i>	<i>Item 13.4 Anooj Unarket is elected as director.</i>
<i>Sak 13.5 Maria Borge Andreassen velges som styremedlem.</i>	<i>Item 13.5 Maria Borge Andreassen is elected as director.</i>

Leder av Nominasjonskomiteen / Chairperson of the Nomination Committee
OTELLO CORPORATION ASA
Nils A. Foldal (sign.)

André Christensen has 25+ years of extensive strategic, entrepreneurial, and operational experience from the Media, Internet, and High Tech industries across Europe, North America and Asia. He's currently the CEO/Founder of the OTT/IPTV service provider FirstLight Media in Los Angeles/Toronto. Before this he led product development for AT&T's \$35bn entertainment services across properties such as DirecTV, NOW, U-Verse and many more following their acquisition of Quickplay Media in 2016 where he was the COO/co-owner. He's also been the SVP Business Operations and Strategy at Yahoo globally based out of Sunnyvale after 12 years with McKinsey & Company as a partner in Toronto and Oslo. Mr. Christensen holds a board position with InterMedia in Mountain View. His MSc/DiplKfm degree is from Universität Mannheim, Germany.

Birgit Midtbust is a Norwegian lawyer. She currently works for one of Norway's largest corporate law firms, Advokatfirmaet Schjødt AS, where she has been a part of their M&A and Capital Markets team since 2007. She specializes in acquisitions and sales of companies, mergers, investment structures and ownership structures and has been involved in a substantial number of transactions both in Norway and abroad. She holds a Master in Law from the University of Bergen, Norway.

Frode Jacobsen is the CFO of Opera Limited, the Nasdaq listed company that now owns the Opera Browser business, which was spun off by Otello in 2016. During the four years prior to the sale of the browser business, Frode held various roles in the Otello group, ultimately serving as CFO. In the period 2008-2013, he was a management consultant with McKinsey & Company, based in Oslo and San Francisco. Through his professional roles, Frode has developed substantial expertise in strategic planning and processes, including end-to-end acquisition and divestment initiatives, and a thorough understanding of Otello's businesses. Frode holds a BSc of Economics and Business Administration from NHH in Norway, and a MSc of Management from HEC Paris.

ANOOJ UNARKET

EMPLOYMENT HISTORY

Sand Grove Capital Senior Member and Assistant Portfolio Manager.
October 2014
– Present

Cheyne Capital Partner and Analyst in the Event Driven team.
October 2010
– July 2014

GSC Group Associate in the European mezzanine team.
September 2007
– September 2010

Merrill Lynch Analyst in the TMT Investment Banking Team
Summer 2004 (Intern)
July 2005 – September 2007

EDUCATION

October 2002 – June 2005 Trinity College, University of Cambridge
MA (Hons) Economics

Sept 1997 – June 2002 St Paul's School, Barnes

Maria Borge Andreassen

Curriculum Vitae

PROFESSIONAL EXPERIENCE

2018 - present **Europis ASA, Executive Team, Director Strategy and Business Development**

2016 - 2018 **Orkla ASA, Marketing Director, Orkla Marketing & Innovation**

2013 – 2016 **Orkla ASA, Corporate Business Advisor to President & CEO**

2013 - 2013 **Orkla ASA, Business Development Project Manager (3 months)**

2007 - 2013 **McKinsey & Company, Inc, Consultant**

EDUCATION

2010 **INSEAD, France/Singapore, MBA (Class of December 2010)**

2004 - 2007 **University of Strathclyde, UK; Bachelor in Business Administration**

2000 - 2003 **Skagerak International School, Norway; International Baccalaureate**

BOARD POSITIONS

2017 - **Angler AS, Board member**
2018 **Orkla Design, Chairman**

2016 - 2018
2016 - 2018

Plusstid Home, Board member
Orkla Foods Romania SA, Board member

Til 2019 ordinær generalforsamling i Otello Corporation ASA – VEDLEGG F
To the 2019 ordinary general meeting in Otello Corporation ASA – ENCLOSURE F

SAK 14: VALG AV NY MEDLEMMER TIL NOMINASJONSKOMITEEN	ITEM 14: ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE
<p>I samsvar med § 8 i Selskapets vedtekter fremlegger Nominasjonskomiteen forslag til valg av ny Nominasjonskomite. I samsvar med anbefalingene for eierstyring og selskapsledelse foreslås at det stemmes over hver enkelt av kandidatene.</p> <p>Nominasjonskomiteen foreslår at alle kandidatene velges for en tjenestetid på to år.</p> <p>SAK 14.1 Nils A. Foldal - LEDER Nominasjonskomiteen foreslår at Nils A. Foldal velges som leder.</p> <p>Etter Nominasjonskomiteens oppfatning er kandidaten uavhengig i forhold til Selskapets styre og ledelse.</p> <p>SAK 14.2 Jakob Iqbal Nominasjonskomiteen foreslår at Jakob Iqbal velges som medlem til komiteen.</p> <p>Etter Nominasjonskomiteens oppfatning er kandidaten uavhengig i forhold til Selskapets styre og ledelse.</p> <p>SAK 14.3 Kari Stautland Nominasjonskomiteen foreslår at Kari Stautland velges som medlem til komiteen.</p> <p>Etter Nominasjonskomiteens oppfatning er kandidaten uavhengig i forhold til Selskapets styre og ledelse.</p>	<p>Pursuant to Section 8 of the Articles of Association, the Nomination Committee presents a motion for election of the Nomination Committee. In accordance with the Norwegian Code for Corporate Governance it is proposed that votes are cast separately for each candidate.</p> <p>The Committee proposes that each candidate is elected for a service period of two years.</p> <p>ITEM 14.1 Nils A. Foldal - CHAIRPERSON The Committee proposes that Nils A. Foldal is elected to the Committee as chairperson.</p> <p>In the view of the Committee, the candidate is independent from the Company's Board and management.</p> <p>ITEM 14.2 Jakob Iqbal The Committee proposes that Jakob Iqbal is elected as a member to the Committee.</p> <p>In the view of the Committee the candidate is independent from the Company's Board and management.</p> <p>ITEM 14.3 Kari Stautland The Committee proposes that Kari Stautland is elected as a member to the Committee.</p> <p>In the view of the Committee, the candidate is independent from the Company's Board and management.</p>

Leder av Nominasjonskomiteen / Chairperson of the Nomination Committee
OTELLO CORPORATION ASA
Nils A. Foldal (sign.)

Pin kode.:

Ref.nr.:

Innkalling til ordinær generalforsamling
 Ordinær generalforsamling i Otello Corporation ASA
 avholdes tirsdag 4. juni 2019 kl. 09.00 norsk tid i
 Felix Konferansesenter, Bryggetorget 3, Oslo, Norge.

VEDLEGG G 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.ottelocorp.com eller via Investortjenester. Referansenummeret må oppgis ved påmelding. Påmeldingen må være DNB Bank Verdipapirservice i hende innen fredag 31. mai 2019 kl. 12.00.

Undertegnede vil møte på Otello Corporation ASAs ordinære generalforsamling tirsdag 4. juni 2019 og avggi 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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Fullmakt uten stemmeinstruks

Pinkode: Ref.nr.:

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 avggi 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 31. mai 2019 kl. 12.00.

UNDERTEGENDE:

gir herved (sett kryss):

Styrets leder (eller den han bemyndiger),

(Fullmektigens navn med blokkbokstaver)

fullmakt til å møte og avggi stemme i Otello Corporation ASAs ordinære generalforsamling 4. juni 2019 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).

Pinkode:

Ref.nr.:

Fullmakt med stemmeinstruks

Dersom De ønsker å gi stemmeinstrukser 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 stemmeinstrukser vil ikke være mulig. Fullmakten må være registrert hos DNB Bank Verdipapirservice innen fredag 31. mai 2019 kl. 12.00.

UNDERTEGNEDE:

gir herved (sett kryss):

Styrets leder (eller den han bemyndiger)

(Fullmektigens navn med blokkbokstaver)

fullmakt til å møte og avgjøre stemme for mine/våre aksjer på ordinær generalforsamling i Otello Corporation ASA 4. juni 2019. 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 2019	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. Godkjennelse 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. Godkjennelse av årsregnskap og årsberetning for 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Godkjennelse av revisors honorar for 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Redegjørelse for eierstyring og selskapsledelse (Ingen avstemning)			
8. Godkjennelse av styremedlemmers godtgjørelse som foreslått av Nominasjonskomiteen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Godkjennelse 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"/>
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"/>

Pinkode:

Ref.nr.:

12.2 Erklæring vedrørende bindende forhold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Valg av styremedlemmer som foreslått av Nominasjonskomiteen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.1 Valg av Andre Christensen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.2 Valg av Birgit Midtbust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.3 Valg av Frode Fleten Jacobsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.4 Valg av Anooj Unarket	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.5 Valg av Maria Borge Andreassen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Valg av medlemmer til Nominasjonskomiteen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14.1 Valg av Nils A. Foldal som leder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14.2 Valg av Jakob Iqbal som medlem	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14.3 Valg av Kari Stautland som medlem	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Kapitalnedsettelse	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Avslutning (Ingen avstemning)			

Ovennevnte fullmektig har fullmakt til å møte og avgjøre stemme i Otello Corporation ASAs ordinære generalforsamling 4. juni 2019 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.

PIN code: _____

Ref no: _____

Notice of Ordinary General Meeting

An Ordinary General Meeting in Otello Corporation ASA will be held Tuesday 4 June 2019 at 09:00 Norwegian time at Felix Konferansesenter, Bryggetorget 3, Oslo, Norway

ENCLOSURE G – 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 31 May 2019 at noon/12:00 CET.

The undersigned will attend at Otello Corporation ASA's Ordinary General Meeting on 4 June 2019 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)

PIN code: _____

Ref no: _____

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 reached DNB Bank Verdipapirservice no later than Friday 31 May 2019 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 4 June 2019 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.

PIN code:

Ref no:

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 31 May 2019 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 4 June 2019 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 2019	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 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of the auditor's fee for 2018	<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"/>
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"/>

PIN code:

Ref no:

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 Andre Christensen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.2 Election of Birgit Midtbust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.3 Election of Frode Fleten Jacobsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.4 Election of Anooj Unarket	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.5 Election of Maria Borge Andreassen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Election of members to the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14.1 Election of Nils A. Foldal as chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14.2 Election of Jakob Iqbal as member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14.3 Election of Kari Stautland as member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Share capital reduction	<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 4 June 2019.

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.

Til generalforsamlingen i Otello Corporation ASA

Bekreftelse av dekning for bundet egenkapital ved kapitalnedsettelse

Vi har kontrollert om det er dekning for den gjenværende aksjekapital og bundet egenkapital for øvrig i forbindelse med kapitalnedsettelse i Otello Corporation ASA.

Styrets ansvar for nedsettingen

Styret er ansvarlig for at nedsettelsen ikke er større enn det er full dekning for selskapets bundne egenkapital etter allmennaksjeloven § 12-2.

Revisors oppgaver og plikter

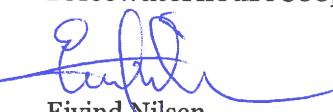
Vår oppgave er å uttale oss om det er full dekning for selskapets bundne egenkapital etter allmennaksjeloven § 12-2. Vi har utført vår kontroll og avgir vår uttalelse i samsvar med standard for attestasjonsoppdrag SA 3802-1 ”Revisors uttalelser og redegjørrelser etter aksjelovgivningen”. Standarden krever at vi planlegger og utfører kontroller for å oppnå betryggende sikkerhet for at det er dekning for den gjenværende aksjekapital og bundet egenkapital for øvrig etter at det er tatt tilbørlig hensyn til hendelser etter balansedagen og tap som må forventes å inntrefte. Arbeidet omfatter kontroll av de beregninger som styret er ansvarlig for, samt å kontrollere om det er tatt hensyn til hendelser etter balansedagen som kan medføre at det ikke lenger vil være dekning.

Etter vår oppfatning er innhentet bevis tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Konklusjon

Etter vår mening er det etter kapitalnedsettelsen med kr 40 000, fra kr 2 809 548,58 til kr 2 769 548,58, dekning for den gjenværende aksjekapital og bundet egenkapital for øvrig i samsvar med allmennaksjeloven.

Oslo, 13. mai 2019
PricewaterhouseCoopers AS



Eivind Nilsen
Statsautorisert revisor