

MGI – Media and Games Invest SE held its Annual General Meeting

Thursday, June 13, 2024 - Media and Games Invest SE (“MGI” or the “Company”, ISIN: SE0018538068; Ticker M8G; Nasdaq First North Premier Growth Market and Scale Segment Frankfurt Stock Exchange), held its annual general meeting today on June 13, 2024. At the annual general meeting it was resolved on, among other things, adoption of income statements and balance sheets, re-election of the board members Elizabeth Para, Franca Ruhwedel, Johan Roslund, Tobias M. Weitzel and Remco Westermann, and election of Greg Coleman and Peter Huijboom as new board members, re-election of Deloitte Sweden AB as auditor, change of the company name, the establishment of LTIP 2024, reduction of the share capital as well as an authorisation for the board of directors to resolve on issues of shares, warrants and convertibles.

Adoption of income statements and balance sheets, resolution on dividend and discharge of liability

The annual general meeting adopted the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the financial year 2023.

The annual general meeting resolved that no dividend should be paid for the financial year 2023 and that the residue of this year’s result should be carried forward.

Each of the members of the board and the CEO were discharged from liability for the financial year 2023.

Resolution on amendment of paragraph 8 of the articles of association

The annual general meeting resolved to change the wording with respect to the board of directors in paragraph 8 of the articles of association so that the maximum number of directors is seven (instead of six) and the minimum number is four (instead of three).

Determination of the fees to be paid to the board of directors and the auditor

The annual general meeting resolved that the board fees should be paid with an unchanged amount of EUR 50,000 to each board member that is not employed by the Company and EUR 100,000 to the chairman of the board. In addition, the annual general meeting resolved that an unchanged total fee of EUR 25,000 should be allotted to the chairman of the audit committee as well as to the chairman of the remuneration committee. This means that the fees amount to, in total, EUR 400,000.

The annual general meeting resolved that the fees to the auditor should be paid in accordance with approved invoice.

Determination of the number of directors of the board and auditors, election of board of directors, chairman of the board and auditor

The annual general meeting resolved that seven board members should be elected for the period until the close of the annual general meeting 2025 and that one registered accounting firm should be elected as the Company's auditor.

The annual general meeting re-elected Elizabeth Para, Franca Ruhwedel, Johan Roslund, Tobias M. Weitzel and Remco Westermann, and elected Greg Coleman and Peter Huijboom as new members of the board of directors for the period until the close of the annual general meeting 2025. Tobias M. Weitzel was re-elected as chairman of the board of directors for the same period.

The annual general meeting re-elected Deloitte Sweden AB as the Company’s auditor for the period until the close of the annual general meeting 2025.

Resolutions on change of the company name by amendment of paragraph 1 of the articles of association and amendment of paragraph 3 of the articles of association

The annual general meeting resolved to change the name of the Company to Verve Group SE by amendment of paragraph 1 of the articles of association and to replace paragraph 3 of the articles of association, objects of the company, with the wording as follows:

“The company shall conduct operations that include (a), directly or indirectly through subsidiaries, media activities for advertisers as well as publishers and other connected platforms and partners, to sell and buy ads and to provide the technical platforms and processes as well as data for that, as well as conduct operations compatible therewith and (b), indirectly through subsidiaries, distribution of and trade with computer-, console- and video- and mobile games, as distributor, licensee and developer to consumers and business partners and provide online platforms for such games.”

Resolutions on the establishment of LTIP 2024 and delivery of shares under the LTIP 2024 through an issue and transfer of warrants of series 2024/2036

The annual general meeting resolved, in accordance with the proposal from the board of directors, to establish a new long-term incentive program (“**LTIP 2024**”). LTIP 2024 is similar to the Company’s existing and historical incentive programs and involves approximately 50 key employees, including the top management of the Company and certain subsidiaries, whom will be entitled to participate in the LTIP 2024 and acquire a maximum number of 4,750,000 of the Company’s shares of class A.

In order to ensure the delivery of shares under the LTIP 2024, the annual general meeting resolved to deliver the shares under the LTIP 2024 through a directed issue and transfer of warrants of series 2024/2036. The warrants may be exercised during the period from and including 30 June 2025 up to and including 31 December 2036. Upon exercise of all 4,750,000 warrants, the Company’s share capital will increase by EUR 47,500 (based on a quota value of EUR 0.01 and with EUR 4,750,000 based on a quota value of EUR 1) and have a maximum dilution effect of approximately 3.0 percent. The new shares will be encompassed by the conversion clause in the Company’s articles of association.

Resolution on an authorisation for the board of directors to resolve on issuance of shares, warrants and convertibles

The annual general meeting resolved to authorise the board of directors to, at one or several occasions and for the time period until the next annual general meeting, issue shares, warrants and convertibles within the limits of the Company’s articles of association. The authorisation is limited so that the board of directors may not resolve upon issues of shares, warrants and convertibles that entail that the total number of shares that are issued, issued through conversion of convertibles or issued through exercise of warrants, exceeds 35 per cent of the total number of shares in the Company at the time when the board of directors exercises the authorisation for the first time.

Issues of shares, warrants and convertibles may be made with or without deviation from the shareholders’ preferential rights and with or without provisions for payment in kind, set-off or other conditions. The purpose of the authorisation and the possibility to deviate from the shareholders’ preferential rights shall be to finance acquisitions, raise capital to facilitate growth and development of the Company or to hedge, facilitate or settle the Company’s incentive programs.

Resolutions on amendment of paragraph 4 of the articles of association and reduction of the share capital

The annual general meeting resolved to reduce the Company’s share capital by EUR 157,656,864.42. The purpose of the reduction is allocation to unrestricted shareholders’ equity in order to reduce the Company’s quota value. Following the reduction, the share capital will amount to EUR 1,592,493.58 divided among 159,249,358 class A shares and 0 class B shares (i.e. 159,249,358 shares in total), each with a quota value of EUR 0.01. The reduction of the share capital is to be effected without redemption of shares.

In order to enable the reduction of the share capital, the annual general meeting also decided to change paragraph 4 of the Company’s articles of association so that the minimum share capital is EUR 1,550,000 and the maximum share capital is EUR 6,200,000.

Responsible parties

The information in this release has been made public through the agency of the responsible persons set out below for publication at the time stated by MGI’s news distributor EQS Newswire at the publication of this release. The responsible persons below may be contacted for further information.

For further information, please contact:

Sören Barz
Head of Investor Relations
+49 170 376 9571
soeren.barz@mgi-se.com, investor@mgi-se.com

About MGI - Media and Games Invest SE

MGI - Media and Games Invest SE (MGI) operates a fast-growing, profitable ad-software platform that matches global advertiser demand with publisher ad-supply while improving results through first party data from own games as well as AI driven contextual data solutions. MGI's main operational presence is in North America and Europe. Through investments in organic growth and innovation, as well as targeted M&A, MGI has built a one-stop shop for programmatic advertising, enabling companies to buy and sell ad space across all digital devices (mobile apps, web, connected TV and digital out of home), with the mission to make advertising better. MGI is registered as Societas Europaea in Sweden (registration number 517100-0143) and its shares are listed on Nasdaq First North Premier Growth Market in Stockholm and in the Scale segment of the Frankfurt Stock Exchange. The Company has three secured bonds that are listed on Nasdaq Stockholm and on the Frankfurt Stock Exchange Open Market. The Company's certified advisor on Nasdaq First North Premier Growth Market is FNCA Sweden AB; info@fnca.se.