

SCHIBSTED ASA

**Minutes of an
extraordinary general meeting**

An extraordinary general meeting of Schibsted ASA, org. no. 933 739 384 (the "**Company**") was held on Monday 25 February 2019 at 09:00 hours in the Company's premises in Oslo.

A list of persons present can be found attached to these minutes.

The meeting was opened by the Chairperson.

The Company's CEO, Kristin Skogen Lund, was present. Present was also the Board member Christian Ringnes.

Agenda:

1. Election of a chairperson and a person to co-sign the minutes.

Erik Thyness was elected as chair of the meeting and Espen Risholm was elected to co-sign the minutes together with the chair.

2. Approval of the notice and the agenda.

The notice and the agenda were approved.

3. Demerger of Schibsted ASA

In accordance with the proposal by the Board of Directors, the general meeting passed the following resolution:

- (i) The proposal for joint demerger plan dated 24 January 2019 for the demerger of the Company with Marketplaces International ASA as assignee company is approved.*
- (ii) The Company's share capital will be decreased by NOK 28,881,246.548 from NOK 119,343,994 to NOK 90,462,747.452 by reducing the nominal value of the shares with NOK 0.121 from NOK 0.50 to NOK 0.379.*
- (iii) The share capital decrease is carried out as part of the demerger of the Company through which assets, rights and obligations as described in the demerger plan will be transferred to Marketplaces International ASA and that the shareholders in the Company as demerger consideration receive one A share in Marketplaces International ASA for each A share they own in the Company and one B share in Marketplaces International ASA for each B share they own in the Company.*
- (iv) Section 4 of the Articles of Association will be amended so as to reflect the share capital and the nominal value of the shares after the share capital decrease.*

4. Share capital increase in Schibsted ASA

In accordance with the proposal by the Board of Directors, and with effect from the completion of the demerger provided for in item 3 above, the general meeting passed the following resolution:

- (i) The share capital is increased by NOK 28,881,246.548 from NOK 90,462,747.452 to*

NOK 119,343,994 by increasing the nominal value of the shares with NOK 0.121 from NOK 0.379 to NOK 0.50.

- (ii) *The share capital increase shall be carried out as a capitalisation issue in accordance with the Companies Act § 10-20.*
- (iii) *Section 4 of the Articles of Association will be amended so as to reflect the share capital and the nominal value of the shares after the share capital increase.*

5. Approval of new Board of Directors of Marketplaces International ASA

In accordance with the proposal by the Board of Directors, the general meeting passed the following resolution:

The general meeting approves the following members of the Board of Directors of Marketplaces International ASA:

- *Orla Noonan (Board Chair)*
- *Kristin Skogen Lund*
- *Peter Brooks-Johnson*
- *Terje Seljeseth*
- *Sophie Javary*
- *Fernando Abril-Martorell Hernández*

6. Remuneration for directors of Marketplaces International ASA

In accordance with the proposal by the Board of Directors, the general meeting passed the following resolution:

The general meeting instructs Schibsted ASA, acting as the general meeting of Marketplaces International ASA, to resolve the following annual fees to the Board of Directors of Marketplaces International ASA subject to completion of the demerger:

Director's fee: *Fee payable to the chair of the board: NOK 1,060,000. Fee payable to other directors: NOK 497,000.*

Additional fees: *NOK 50,000 for directors who reside outside of Oslo but in a Nordic country, and NOK 100,000 for directors who reside outside Oslo and outside the Nordic region.*

Fees payable to members of the board's compensation committee (when elected by the board): *NOK 125,000 for the chair of the committee and NOK 81,000 for the other members of the committee.*

Fees payable to the members of the board's audit committee (when elected by the board): *NOK 184,000 for the chair of the committee and NOK 113,000 for the other members of the committee.*

7. Authorisation for the Board of Directors of Marketplaces International ASA to increase the share capital

In accordance with the proposal by the Board of Directors, the general meeting passed the following resolution:

The general meeting instructs Schibsted ASA, acting as the general meeting of Marketplaces International ASA, to grant the following authorization to the Board of Directors of Marketplaces International ASA subject to completion of the demerger:

- (i) *The Board of Directors is authorized pursuant to the Public Limited Liability Companies Act § 10 14 (1) to increase the company's share capital by up to NOK 7,465,964. Subject to this aggregate amount limitation, the authority may be used on more than one occasion.*
- (ii) *The authority may only be used to issue B shares.*

- (iii) *The authority shall remain in force until the Annual General Meeting of Marketplaces International ASA in 2020, but in no event later than 30 June 2020.*
- (iv) *The pre-emptive rights of the shareholders under § 10-4 of the Public Limited Liability Companies Act may be set aside.*
- (v) *The authority covers capital increases against contributions in cash and contributions other than in cash. The authority covers the right to incur special obligations for the company, ref. § 10-2 of the Public Limited Liability Companies Act. The authority covers resolutions on mergers in accordance with § 13-5 of the Public Limited Liability Companies Act.*

8. Authorisation for the Board of Directors of Marketplaces International ASA to buy back own shares

In accordance with the proposal by the Board of Directors, the general meeting passed the following resolution:

The general meeting instructs Schibsted ASA to pass the following resolution at the general meeting of Marketplaces International ASA, subject to completion of the demerger:

On the following conditions, the general meeting resolved to approve the proposed authorization to the Board of Directors of Marketplaces International ASA to buy and dispose of own shares pursuant to the Public Limited Liability Companies Act:

- (i) *The authorization is valid until the next Annual General Meeting of Marketplaces International ASA in 2020, but in no event later than 30 June 2020.*
- (ii) *The total nominal value of the shares acquired or held by the company may not exceed NOK 13,622,957.*
- (iii) *The minimum amount which can be paid for the shares is NOK 20, and the maximum amount is NOK 750.*
- (iv) *The Board of Directors is free to decide on the acquisition method and possible subsequent sale of the shares.*
- (v) *The shares may serve as settlement in the company's share-based incentive schemes, as well as employee share saving plans, and may be used as settlement in acquisitions, and to improve the company's capital structure. The shares may not be used in a take-over situation cf. section 6-17 (2) of the Norwegian Securities Trading Act.*

9. Granting of authorisation to the Board of Directors of Schibsted ASA to administer the protection inherent in Article 7 of the Articles of Association with respect to Marketplaces International ASA

In accordance with the proposal by the Board of Directors, the general meeting passed the following resolution:

- (i) *Pursuant to the third paragraph of Article 7 of the Articles of Association, the Board of Directors is authorised to make decisions on the following matters referred to in the second paragraph, subparagraph a) of Article 7 of the Articles of Association:*
 - a) *Voting relating to amendments of the Articles of Association of Marketplaces International ASA and its subsidiaries.*
 - b) *Decisions to sell shares or operations, including private placements, mergers or demergers, in Marketplaces International ASA and its subsidiaries.*
- (ii) *Furthermore, the Board of Directors is authorised to exempt Marketplaces International ASA and its subsidiaries from the requirement in the fourth paragraph of Article 7 of the Articles of Association.*
- (iii) *These authorisations are irrevocable and unlimited in time and amount.*

(iv) Within the framework of the Group CEO's general authorisation, the Board of Directors may delegate its authority pursuant to these authorisations to the management of the company.

There were no further items on the agenda. All resolutions were passed in accordance with necessary majority requirements. An overview of the voting on each individual item on the agenda can be found attached to these minutes.

Rolv Erik Ryssdal presented the new name for the MPI Group, Adevinta.

The meeting was closed at 09.40.

In case of any discrepancies between the Norwegian text and the English translation, the Norwegian text shall prevail.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE – EXTRAORDINARY GENERAL MEETING OF SCHIBSTED ASA]

ONLY NORWEGIAN VERSION TO BE SIGNED

Erik Thyness

ONLY NORWEGIAN VERSION TO BE SIGNED

Espen Risholm

Totalt representert

ISIN:	<u>NO0003028904 SCHIBSTED ASA A-AKSJER</u>
Generalforsamlingsdato:	25.02.2019 09.00
Dagens dato:	25.02.2019

Antall stemmeberettigede personer representert/oppmøtt : 12

Navn	Antall aksjer	% kapital
A - aksje Total aksjer	108 003 615	
- selskapets egne aksjer	256 227	
A - aksje Totalt stemmeberettiget aksjer	107 747 388	
Representert ved egne aksjer	36 853 296	34,20 %
Sum Egne aksjer	36 853 296	34,20 %
Representert ved fullmakt	4 480 071	4,16 %
Representert ved stemmeinstruks	23 380 432	21,70 %
Sum fullmakter	27 860 503	25,86 %
Totalt representert stemmeberettiget	64 713 799	60,06 %
Totalt representert av AK	64 713 799	59,92 %
B - aksje Total aksjer	130 684 373	
- selskapets egne aksjer	102 644	
B - aksje Totalt stemmeberettiget aksjer	130 581 729	
Representert ved egne aksjer	39 913 691	30,57 %
Sum Egne aksjer	39 913 691	30,57 %
Representert ved fullmakt	4 959 905	3,80 %
Representert ved stemmeinstruks	43 750 578	33,50 %
Sum fullmakter	48 710 483	37,30 %
Totalt representert stemmeberettiget	88 624 174	67,87 %
Totalt representert av AK	88 624 174	67,82 %

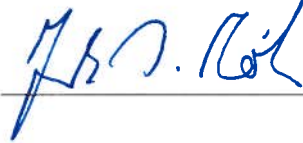
Kontofører for selskapet:

DNB Bank ASA



For selskapet:

SCHIBSTED ASA A-AKSJER



Protokoll for generalforsamling
SCHIBSTED ASA
25.02.2019 09.00

Agenda item	Share	FOR	Against	Poll in	Total shares voted FOR	% votes FOR of shares represented	% votes FOR class A shares represented	% FOR of share capital
1	A - aksje	64 663 799	0	64 663 799	646 637 990		100.00 %	
1	B - aksje	86 624 174	0	86 624 174	88 624 174	100.00 %		100.00 %
2	A - aksje	64 663 799	0	64 663 799	646 637 990		100.00 %	
2	B - aksje	86 624 174	0	86 624 174	88 624 174	100.00 %		100.00 %
3	A - aksje	63 040 109	0	63 040 109	630 401 090		100.00 %	
3	B - aksje	86 356 469	209 560	86 566 029	86 356 469	99.97 %		99.86 %
4	A - aksje	64 713 799	0	64 713 799	647 137 990		100.00 %	
4	B - aksje	88 414 614	209 560	88 624 174	88 414 614	99.97 %		99.86 %
5a	A - aksje	60 593 003	4 120 127	64 713 130	605 930 030		93.63 %	
5a	B - aksje	82 031 921	6 587 401	88 619 322	82 031 921	93.50 %		93.02 %
5b	A - aksje	64 711 620	1 510	64 713 130	647 116 200		100.00 %	
5b	B - aksje	88 133 088	486 234	88 619 322	88 133 088	99.93 %		99.68 %
5c	A - aksje	64 711 620	1 510	64 713 130	647 116 200		100.00 %	
5c	B - aksje	88 133 088	486 234	88 619 322	88 133 088	99.93 %		99.68 %
5d	A - aksje	64 711 620	1 510	64 713 130	647 116 200		100.00 %	
5d	B - aksje	88 133 088	486 234	88 619 322	88 133 088	99.93 %		99.68 %
5e	A - aksje	64 711 620	1 510	64 713 130	647 116 200		100.00 %	
5e	B - aksje	88 133 088	486 234	88 619 322	88 133 088	99.93 %		99.68 %
5f	A - aksje	60 593 003	3 187 692	63 780 695	605 930 030		95.00 %	
5f	B - aksje	82 031 921	3 387 549	85 419 470	82 031 921	95.12 %		95.59 %
6	A - aksje	64 713 799	0	64 713 799	647 137 990		100.00 %	
6	B - aksje	84 414 323	0	84 414 323	84 414 323	100.00 %		100.00 %
7	A - aksje	62 990 109	1 723 690	64 713 799	629 901 090		97.34 %	
7	B - aksje	82 135 187	6 488 987	88 624 174	82 135 187	96.78 %		94.64 %
8	A - aksje	64 629 292	83 838	64 713 130	646 292 920		99.87 %	
8	B - aksje	88 532 735	86 587	88 619 322	88 532 735	99.87 %		99.89 %
9	A - aksje	64 624 100	89 699	64 713 799	646 241 000		99.86 %	
9	B - aksje	83 767 304	647 019	84 414 323	83 767 304	99.79 %		99.51 %

for DNB Verifikasjon

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