

TRANSLATION

Minutes from the extraordinary general meeting of shareholders of TradeDoubler AB (publ), 556575-7423, Thursday 26 September 2013, 17.00 CET, in the company's premises at Sveavägen 20, Stockholm

§ 1

The chairman of the board of directors, Mats Sundström, declared the general meeting opened and greeted the shareholders welcome.

§ 2

Johan Strandberg presented the nomination committee's proposal for chairman of the general meeting, the chairman of the board of directors Mats Sundström.

Mats Sundström was elected chairman of the meeting. Mats Sundström declared that he had mandated attorney at law Björn Kristiansson, Hannes Snellman Attorneys, to keep the minutes at the meeting.

Björn Kristiansson informed that the minutes will be published at the company's website and that questions, claims, reservations and other contributions with specification of the name of the person that put the question, made the claim, reservation or the contribution may be noted in the minutes, wherefore the person, in connection with the person's request for permission to speak, is considered to have given his or her consent according to the Swedish Personal Data Protection Act.

The meeting approved to allow unannounced shareholders, officials and employees to be present as audience at the meeting.

§ 3

Enclosed adjusted list of present shareholders was approved as voting list of the meeting, **Appendix 1**.

§ 4

The board of directors' proposal of agenda was approved.

§ 5

Mikael Wiberg and Mats Andersson were elected, besides the chairman, to certify the minutes.

§ 6

It was noted that the notice was published in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and made available at the company's website as from 23 August 2013. It was further noted that an advertisement on that a notice was made has been published at the same day in the Swedish newspaper *Dagens Industri*, whereupon the meeting was declared to have been duly convened.

§ 7

Johan Strandberg, chairman of the nomination committee, presented the nomination committee's proposals for (i) number of board members, (ii) remuneration to the board of directors, (iii) election of board members, and (iv) election of chairman of the board.

It was resolved in accordance with the nomination committee's proposal that the board of directors shall consist of six members and no deputies.

§ 8

It was resolved in accordance with the nomination committee's proposal:

- that remuneration shall be adjusted downwards and that committee work no longer shall be remunerated as from the general meeting's resolution, whereby earlier resolved remuneration shall apply up until the day of this meeting and the following remuneration to the members of the board shall apply as from the day after this meeting (for the avoidance of doubt, all remuneration, both the new and the previous, shall thus be calculated on a yearly basis; yet that the new remuneration shall be adjusted with regard to the remaining part of the year and the previous remuneration for the part of the year that has lapsed up until the day of this meeting);

chairman of the board	SEK 250 000 annually
other ordinary members of the board	SEK 250 000 annually
chairman of the remuneration committee	SEK 0
members of the remuneration committee	SEK 0
chairman of the audit committee	SEK 0
members of the audit committee	SEK 0;

- that remuneration is not awarded to members of the board who are employed by the group; and
- that board remuneration, following a separate agreement with TradeDoubler AB, may be invoiced by the board member through a company. Provided that it is cost neutral for TradeDoubler AB, the invoiced amount may be increased with an amount that corresponds to social fees and VAT.

§ 9

It was resolved in accordance with the nomination committee's proposal, for the period until the end of the next annual general meeting, to elect the following persons as ordinary board members in the company:

Thomas Bill,
Peter Larsson, and
Lars Sveder.

It was noted that the members of the board Kristofer Arwin and Mats Sundström declined re-election.

§ 10

It was resolved in accordance with the nomination committee's proposal to elect Peter Larsson as chairman of the board of directors.

§ 11

It was noted that there were no other questions.

§ 12

Mats Andersson thanked the resigning chairman of the board of directors Mats Sundström for a very meritorious and successful work in the board of directors.

The chairman thereafter declared the meeting closed.

At the minutes:

Björn Kristiansson

Certified:

Mats Sundström

Mikael Wiberg

Mats Andersson