

This is a translation only. For the formal minutes from the Meeting, please refer to the Swedish language version.

Minutes kept at the Annual General Meeting of the shareholders of TradeDoubler AB (publ), reg.nr 556575-7423, Thursday 4 May 2017, at 9 am at the company's premises at Birger Jarlsgatan 57A, Stockholm

§ 1

The Chairman of the Board of Directors, Pascal Chevalier, declared the Meeting opened and welcomed those present.

§ 2

Pascal Chevalier presented the Nomination Committee's proposal for Chairman of the Meeting, Björn Kristiansson from Hannes Snellman Attorneys.

Björn Kristiansson was elected Chairman of the Meeting. Björn Kristiansson announced that he had asked Ebba Werkell, Hannes Snellman Attorneys, to keep the minutes at Meeting.

Ebba Werkell informed that the minutes will be published on the company's website within two weeks from the Meeting.

The Meeting approved that non-registered shareholders, officers and employees would be able to participate as audience at the Meeting.

§ 3

The appended list of present shareholders was approved as the voting list for the Meeting, **Appendix 1**.

§ 4

The Board of Directors' proposed agenda was approved.

§ 5

Sebastian Westerling, representing Norges Bank, was appointed to verify the minutes of the Meeting together with the Chairman.

§ 6

It was noted that the notice had been published in Post- och Inrikes Tidningar on 3 April 2017 and on the company's website as of 30 March 2017. It was further noted that information about the notice being published was advertised in Dagens Industri on 3 April 2017, where after the Meeting was declared duly convened.

§ 7

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The CEO Matthias Stadelmeyer held a speech regarding the fiscal year 2016 and the developments during the first quarter of 2017. Thereafter questions from the shareholders were answered.

#### § 8

Pascal Chevalier reported on the work of the Board of Directors during 2016.

#### § 9

The Annual Report and the consolidated financial statements together with the Audit Report and the consolidated Audit Report for the fiscal year 2016 were found duly presented.

The auditor in charge Erik Sandström, EY, reported on the auditing work and the content of the Audit Report and informed that he supported the proposals under items 10 a – 10 c below.

#### § 10

- a) It was resolved to adopt the income statement and balance sheet for the parent company and the group for the fiscal year 2016.
- b) It was resolved that no dividend would be paid and that the result for the year of SEK - 42,664,499 would be carried forward.
- c) It was resolved in accordance with the auditor's recommendation to discharge the Board of Directors and the CEO from liability for the fiscal year 2016. It was noted that the present Directors of the Board who are shareholders did not take part in the decision regarding discharge from liability in respect of themselves. It was noted that the decision was taken by unanimous vote.

#### § 11

Pascal Chevalier reported on the Nomination Committee's work during the year and presented the Nomination Committee's proposal for (i) the number of Directors, (ii) election of Directors, (iii) election of the Chairman of the Board of Directors, (iv) election of auditor and (v) remuneration to the Board of Directors and auditor.

It was resolved in accordance with the Nomination Committee's proposal that the Board of Directors shall consist of five Directors with no deputy Directors.

#### § 12

It was resolved in accordance with the Nomination Committee's proposal to, until the close of the next Annual General Meeting, re-elect Pascal Chevalier, Gautier Normand, Nils Carlsson, Jérémy Parola and Erik Siekmann to serve as ordinary Directors of the Board of Directors of the company.

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It was resolved in accordance with the Nomination Committee's proposal to re-elect Pascal Chevalier as Chairman of the Board of Directors.

§ 14

It was resolved in accordance with the Nomination Committee's proposal to re-elect EY as auditor until the close of the next Annual General Meeting.

§ 15

It was resolved in accordance with the Nomination Committee's proposal that SEK 763,000 shall be paid to Pascal Chevalier and Gautier Normand each and that SEK 180,000 shall be paid to Nils Carlsson, Jérémy Parola and Erik Siekmann each.

It was resolved in accordance with the Nomination Committee's proposal that compensation is not awarded to Directors of the Board who are employed by the group, that any cash remuneration, if agreed separately with the company, may be invoiced by a company fully owned by the member (in such event, the invoiced remuneration shall be increased with an amount corresponding to social security contributions and value added tax).

Further, it was resolved in accordance with the Nomination Committee's proposal that the auditor shall be entitled to a fee in accordance with amount invoiced.

§ 16

It was resolved in accordance with the Board of Directors' proposal on principles for compensation and other conditions of employment of the company management, **Appendix 2**.

§ 17

It was resolved in accordance with the Board of Directors' proposal to change the terms of the long term incentive program 2015, **Appendix 3**. It was noted that the resolution was unanimous.

§ 18

With prerequisite majority, it was resolved in accordance with the Board of Directors' proposal on authorization for the Board of Directors to resolve upon issuance of shares, warrants and/or convertibles, **Appendix 4**.

§ 19

It was resolved in accordance with the Board of Directors' proposal on authorization for the Board of Directors to resolve upon acquisition of own shares, **Appendix 5**. It was noted that the resolution was unanimous.

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§ 20

It was resolved in accordance with the Board of Directors' proposal on authorization for the Board of Directors to resolve upon transfer of own shares, **Appendix 6**. It was noted that the resolution was unanimous.

§ 21

It was resolved in accordance with the Board of Directors' proposal to reduce the statutory reserve to SEK 0, *i.e.* with an amount of SEK 89,022,000 and that the reduction amount shall be transferred to retained earnings.

It was noted that the resolution on the reduction cannot be carried out without an authorisation from the Swedish Companies Registration Office or, in disputed cases, a court of general jurisdiction.

§ 22

It was resolved in accordance with the Nomination Committee's proposal regarding the Nomination Committee for the Annual General Meeting in 2018, **Appendix 7**.

§ 23

It was noted that there were no other matters.

§ 24

The Chairman declared the Meeting closed.

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