

Corporate Governance 2015



LeoVegas

MOBILE GAMING GROUP

Corporate governance report

Corporate governance at LeoVegas

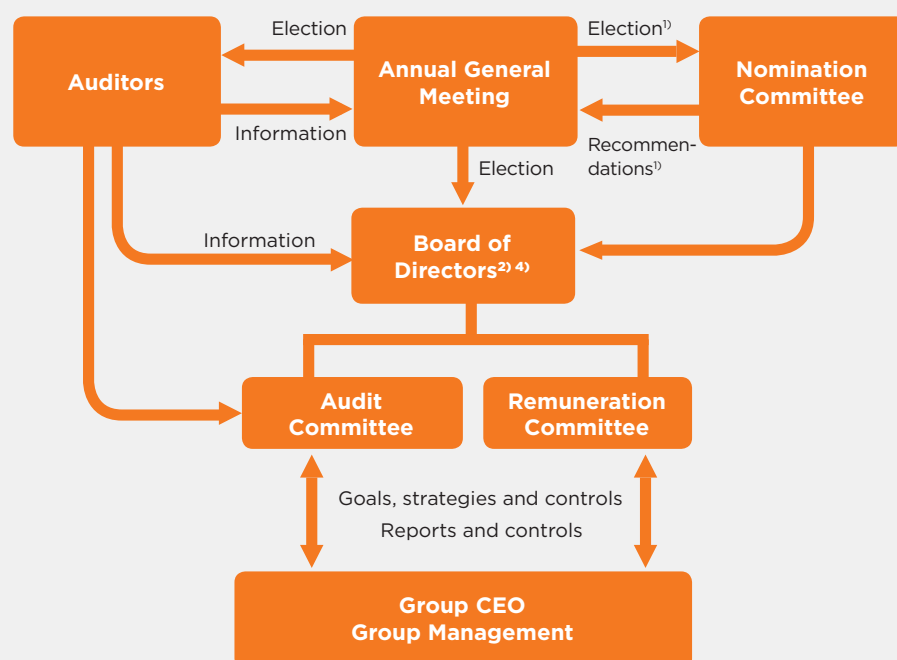
This corporate governance report has been prepared in accordance with Ch. 6 § 6 of the Swedish Annual Accounts Act and the Swedish Corporate Governance Code (“the Code”). The report is part of the administration report and includes disclosures pursuant to Ch. 6 § 6 of the Swedish Annual Accounts Act. LeoVegas is a Swedish, public limited liability company whose shares are listed for trading on Nasdaq First North Premier. Governance of LeoVegas is grounded in the company’s Articles of Association, the Companies Act, the First North Rule Book for Issuers, other applicable Swedish and foreign laws and regulations, and the company’s internal rules and guidelines. These internal rules and guidelines include primarily the Board’s Rules of Procedure, the CEO’s instructions, the financial reporting instructions and the financial manual. In addition, LeoVegas has a number of policy documents and manuals, including the Code of Conduct, the Corporate Governance Policy and the Information Policy, as well as other internal rules and recommendations that include principles and provide guidance in the company’s operations and for its employees. The above-mentioned governance documents are reviewed yearly by the Board of Directors. The company’s most important documents, other than those prescribed by law or other statute, are available on LeoVegas’ website: www.leovegasgroup.com.

LeoVegas’ shares are listed for trading on Nasdaq First North

Premier, which means that the company is not obligated to apply the Swedish Corporate Governance Code. The company has nevertheless chosen to apply the Code in accordance with the recommendation in First North’s rules governing the premier segment. The guidelines in the Code are available on the Swedish Corporate Governance Board’s website: www.bolagsstyrning.se. The Code is based on the “comply or explain” principle, entailing that companies that apply the Code may depart from individual rules as long as they provide an explanation for such departure. According to the Code, a company’s board shall determine each year if the company is to have an internal audit function that evaluates whether the company’s internal governance and controls have worked as intended, or if the board has gained assurance in some other way that such is the case. The Board of LeoVegas has opted at present to not appoint an internal auditor, but will instead work with internal monitoring, assistance from external consultants, and self-assessment.

Shareholders

As per 31 December 2015 the company had 154 shareholders, where Aggregate Media Fund V KB was the largest owner of LeoVegas with a holding of 2,393,680 shares, corresponding to 10.2% of the share capital and votes. No other shareholder holds, directly or indirectly, more than 10% of the shares or votes in the company. Following the listing on Nasdaq First North Premier that LeoVegas carried out on 17 March 2016,



1) The Nomination Committee drafts a recommendation for decision that is presented to the Annual General Meeting. The AGM decides on principles for appointment of the Nomination Committee.

2) The Board establishes its committees and determines which of its members are to serve on the respective committees.

3) The auditors review the Board’s and CEO’s administration and the accounts.

4) The Audit Committee reports to the Board of Directors.

The figure at left describes how corporate governance is organised at LeoVegas. LeoVegas is a Swedish limited liability company whose shareholders ultimately decide on the company’s governance by electing the company’s board of directors at the Annual General Meeting. The Board, in turn, has continuing responsibility for ensuring that corporate governance of the company is in compliance with laws and other external and internal governance instruments.

Internal governance instruments

Mission and goals, Articles of Association, the Board’s Rules of Procedure, the CEO’s instructions, the financial manual, strategies and policies, and processes for internal control

External governance instruments

The Companies Act, the Annual Accounts Act, other relevant laws and the Swedish Corporate Governance Code

the number of shareholders increased to 12,514 as per 31 March 2016, according to Euroclear Sweden. The ten largest shareholders had a share of ownership corresponding to 41.8% of the votes and capital.

Share capital and voting rights

According to the Articles of Association in effect at year-end, the share capital must be a minimum of EUR 55,000 and a maximum of EUR 220,000. The company's registered share capital as per 31 December 2015 was EUR 56,911.36, divided among 23,462,930 shares. The shares, which are denominated in euros (EUR), have a share quota value of EUR 0.002426. Each share carries entitlement to 1 vote. Every person carrying entitlement to vote at general meetings of shareholders may vote for the full number of shares owned and represented by him or her without restriction in voting rights. The total number of votes thereby amounted to 23,462,930.

An Extraordinary General Meeting on 4 February 2016 resolved to expand the company's limits on the share capital to a minimum of EUR 1,100,000 and maximum of EUR 4,400,000. In connection with this, the EGM voted in favour of a bonus issue in which the company's share capital was increased from EUR 56,911.36 to EUR 1,125,220.64. The EGM also resolved to carry out a 1:4 stock split, whereby each existing share was converted to four shares. The total number of shares in the company after the stock split is 93,851,720. The new share quota value after the completed bonus issue and split is EUR 0.012.

The company's Annual General Meeting on 28 May 2015 resolved in favour of the issuance of a maximum of 500,000 warrants with deviation from the shareholders' pre-emption rights. The right to subscribe for the warrants was given only to the company's wholly owned subsidiary LeoVegas International Ltd. The aim of the issuance of warrants was to – within the framework of an incentive programme – offer certain key persons an opportunity for ownership in LeoVegas.

General meetings of shareholders

Notice of general meeting

According to the current Articles of Association, notice of a general meeting shall be made through advertisement in Post- och Inrikes Tidningar ("the Official Swedish Gazette") and on the company's website. An advertisement announcing that notice of the meeting has been issued shall also be published in the Swedish daily newspaper Svenska Dagbladet. A notice of an Annual General Meeting or of an Extraordinary General Meeting at which an amendment of the company's Articles of Association will be dealt with shall be issued not earlier than six weeks and not later than four weeks before the meeting in question. A notice of an Extraordinary General Meeting shall be issued not earlier than six weeks and not later than three weeks prior to the meeting.

Right to participate in a general meeting

Shareholders who wish to participate in a general meeting must be listed in the shareholder register maintained by Euroclear Sweden on the day that falls five weekdays prior to the meeting, and must notify the company of their intention to attend the meeting by not later than the date indicated on the notice of the meeting. Shareholders may participate in general meetings in person or via proxy, and may also be accompanied by a maximum of two assistants. Shareholders ordinarily have the opportunity to notify their attendance at a general meeting in several different ways, which are indicated in the notice. Shareholders are entitled to vote for all shares that they hold in the company.

Shareholder initiatives

Every shareholder has the right to have a matter taken up for consideration at a general meeting. A shareholder who wishes to have a matter taken up for consideration at a general meeting must submit a written request about such to the Board of Directors. Such a request must normally be received by the Board not later than seven weeks prior to the general meeting in question.

Annual General Meeting 2015

The Annual General Meeting (AGM) for the 2014 financial year was held on 28 May 2015. Attorney Carl Svernlöv was elected to serve as AGM chairman. The AGM resolved:

- to adopt the submitted income statement and balance sheet for the Parent Company and Group for the 2014 financial year, and to carry forward the company's retained profits and profit for 2014;

- to grant discharge from liability to the board members and the CEO;

- that the Board of Directors would consist of six directors and one deputy;

- to re-elect board members Robin Ramm-Ericson, Patrik Rosén and Mårten Forste, to elect Per Brilioth, Anna Frick and Barbara Canales as new board members, and to re-elect Robin Ramm-Ericson as Chairman of the Board;

- that directors' fees for the company board shall be paid in the amount of SEK 175,000 to each of the non-executive directors, and that directors who serve on the Audit Committee and Remuneration Committee shall be paid a fee of SEK 15,000 each;

- to elect the chartered accounting firm PwC as auditor of the company for a term until the next AGM, with Authorised Public Accountant Aleksander Lyckow as auditor-in-charge;

- to change the company's category from private limited liability company to public limited liability company, and to adopt a new company name and Articles of Association. The resolution entailed a name change from Universeleo AB to LeoVegas AB (publ) as well as a change in the limits to the company's share capital and number of shares;

- to carry out a split of the number of shares, increasing the number of the company's shares by 20,407,437, from 2,267,493 shares to 22,674,930 shares;

- to carry out a bonus issue, increasing the company's share capital from EUR 25,396.829147 to EUR 55,000 through a transfer of EUR 29,602.170853 from unrestricted shareholders' equity;

- to issue 500,000 warrants for subscription by the company's subsidiary LeoVegas International Ltd.

Extraordinary General Meeting on 4 February 2016

After the end of the 2015 financial year, on 4 February 2016, LeoVegas held an Extraordinary General Meeting, which resolved:

- to adopt new Articles of Association stipulating an increase in the limits of the company's share capital – to a minimum of EUR 1,100,000 and a maximum of EUR 4,400,000 as well as in the number of shares, to a minimum of 60,000,000 and a maximum of 240,000,000 shares – to enable a bonus issue,

and to amend details about times required for issuing notices of meetings and the notification process;

- to increase the number of shares in the company through a 1:4 stock split;
- to change the number of board members to a minimum of three and a maximum of ten directors elected by a general meeting, and that the Board shall not have any deputy board members elected by a general meeting;
- to add a resolution on guidelines for setting remuneration for senior executives and election of the Chairman of the Board, and a resolution on adoption of principles for establishing a nomination committee as agenda items for Annual General Meetings as stipulated by the Articles of Association;
- to appoint a nomination committee consisting of Anders Fast (committee chair), Robin Ramm-Ericson and Erik Åfors, and to adopt principles for appointing the Nomination Committee;
- to delete the redemption clause in the Articles of Association in order to enable a stock market listing;
- to authorise the Board of Directors, on one occasion during the time up until the next Annual General Meeting, to decide on the issuance of shares – with or without preferential rights for existing shareholders – within the limits stipulated in the Articles of Association up to a number of 20,000,000 shares.

Nomination Committee

According to the Code, companies that comply with the Code shall appoint a nomination committee. LeoVegas' Nomination Committee, which was appointed by an Extraordinary General Meeting on 4 February 2016, is tasked with submitting recommendations for the Chairman of the Board and other board members, directors' fees and other fees for directors' work on the Board, election of the auditor and auditor's fees, and with evaluating the Board's work. The Nomination Committee's recommendations are reported in the AGM notice. LeoVegas' Nomination Committee shall be composed of three members, of whom two shall be representatives of the company's largest shareholders, and the third shall be the Chairman of the Board. At present the Nomination Committee's members are Anders Fast (committee chair), representing the shareholder Aggregate Media Fund V, Erik Åfors, representing the shareholder Gustaf Hagman, and Robin Ramm-Ericson. The members of the Nomination Committee are appointed in a procedure whereby the Chairman of the Board – as soon as possible after the end of the third quarter – contacts the two largest shareholders at this point in time. These shareholders thereafter each appoint a member of the Nomination Committee. The representative of the company's largest shareholder shall serve as Nomination Committee chair. The Chairman of the Board shall never represent the company's largest shareholder. The composition of the Nomination Committee is publicly announced through a press release as soon as the members have been appointed, but not later than six months prior to the AGM.

Board composition and directors' independence

According to LeoVegas' Articles of Association, the Board shall be composed of three to ten members. In other respects, there are no rules in the Articles of Association regarding the appointment or dismissal of board members. The Board is currently composed of six AGM-elected directors, all of whom were elected at the AGM on 28 May 2015 for terms until the end of the 2016 AGM. Viktor Fritzén, CFO,

participates in board meetings as secretary. Other LeoVegas executives participate at board meetings in a reporting role on specific matters. Five of the directors are independent in relation to the company and its management. Four of the directors are independent also in relation to the company's major shareholders. The company thereby meets the Code's requirements on directors' independence.

Responsibilities and work of the Board

The Board's duties are regulated by the Swedish Companies Act, LeoVegas' Articles of Association, other laws and statutes, and the Code. In addition, the Board's work is regulated by the Rules of Procedure adopted by the Board. The Rules of Procedure regulate, among other things, the division of duties and responsibilities between the board members, the Chairman of the Board and the CEO, and lay out routines for financial reporting by the CEO. The Board follows an annually set schedule for its work, which is adopted by the statutory board meeting each year. The Board also adopts instructions for the Board's committees. The Board's duties include adoption of strategies, business plans, budgets, interim reports, the year-end book-closing, and policies and guidelines. The Board is also responsible for monitoring the company's financial performance, ensuring the quality of financial reporting and internal control, and evaluating the operations against the objectives and guidelines established by the Board. The Chairman of the Board and CEO shall monitor the company's performance, and conduct preparatory work for and lead board meetings. The Chairman of the Board is also responsible for ensuring that the board members evaluate their work every year and that they continuously receive the information required for them to perform their work effectively. The Chairman of the Board represents LeoVegas vis-à-vis its shareholders. In addition to its statutory meeting, the Board held ten meetings during the year, of which four were conducted by conference call. During the year, the board work was focused particularly on stock market listing, strategy discussions surrounding the company's development, expansion, technology platform, launch of a sports book, and business partners.

Committees

The Board of LeoVegas has established two committees – an audit committee and a remuneration committee.

Audit Committee

The purpose of the Audit Committee is to provide a special forum for the work with financial reporting, internal control, risk management and auditing. The members of the Audit Committee are Robin Ramm-Ericson, Patrik Rosén and Per Brilioth. Robin Ramm-Ericson is committee chair. The main duties of the Audit Committee, which works according to a work plan set by the Board of Directors, is to monitor the Group's financial reporting and to oversee the effectiveness of the company's internal controls and risk management. In addition, the Audit Committee is tasked with staying informed about the audit of the annual report and consolidated accounts, reviewing and overseeing the auditor's impartiality and independence, and in this context paying particular attention to whether the auditor provides other services to LeoVegas than auditing services. The Audit Committee maintains contact with LeoVegas' auditor in order to create an ongoing exchange of information and understanding between the Board and the auditor on auditing issues. The Audit Committee held one meeting in 2015.

Remuneration Committee

The members of the Remuneration Committee are Mårten Forste, Barbara Canales and Anna Frick. Mårten Forste is committee chair. The Remuneration Committee has an

advisory and a drafting function. The Remuneration Committee works according to a work plan set by the Board of Directors. Its main duties are to conduct preparatory drafting work for the Board's decisions on matters concerning remuneration principles, remuneration and other terms of employment for members of company management, monitoring and evaluating all ongoing variable remuneration programmes within the Group as well as those concluded during the year, and monitoring and evaluating application of the guidelines for remuneration of senior executives approved by the Annual General Meeting as well as of applicable remuneration structures and remuneration levels in LeoVegas. The Remuneration Committee held two meetings in 2015.

Evaluation of the Board's work

The Board's work is evaluated yearly through a systematic, structured process that aims among other things to produce constructive documentation for improvements in the Board's own work. The evaluation is conducted both individually and through discussions at board meetings. The evaluation aims to give the Chairman of the Board information on how the board members perceive the Board's effectiveness and collective competence as well as on whether there are any needs for changes on the Board. The evaluation of the Chairman is conducted by the other board members. The Chairman of the Board informs the Nomination Committee about the results of the evaluations.

Directors' fees






The 2015 Annual General Meeting resolved that directors' fees of SEK 175,000 shall be payable each to Per Brilioth, Barbara Canales, Mårten Forste, Anna Frick and Patrik Rosén, based on the assumption that their assignments would continue for the entire period until the 2016 AGM. A fee for committee work shall be payable in the amount of SEK 15,000 to each of the members of the Audit and Remuneration Committees, based on a term for these assignments from the 2015 AGM until the 2016 AGM. In addition, board members who participated in the work in connection with the listing of the company's shares on First North Premier are entitled to a fee of SEK 50,000 each. Robin Ramm-Ericson, who receives salary from the company, receives no director's fee or fee for committee work.

Internal control and risk management

This description has been prepared in accordance with Ch. 6 § 2 pt. 2 of the Annual Accounts Act and covers the most important parts of the company's system for internal control and risk management in connection with the financial reporting

Control environment

The Board's Rules of Procedure and instructions for the CEO and the Board's committees ensure a clear division of responsibilities and roles to enable the effective handling of risks in the business. The company's internal control encompasses control over LeoVegas' organisation, routines and actions. The aim is to ensure reliable and correct financial reporting, that the company's and Group's financial reporting is conducted in accordance with laws and applicable reporting standards, and that other requirements are adhered to. The system for internal control also aims to monitor compliance with LeoVegas' policies, principles and instructions. In addition, oversight is exercised of the safeguarding of the company's assets and to ensure that the company's resources are used in a cost-effective and suitable manner. Further, internal control is conducted through follow-up of implemented information and business systems as well as through analysis of risks. LeoVegas' control environment is built upon:

-  a strong company culture with values that permeate the company,
-  documented ethical and moral guidelines,
-  a clear organisation with clearly defined roles and areas of responsibility,
-  governance documents, and
-  identified and well defined key processes.

Risk assessment

LeoVegas identifies, analyses and decides on management of risks for errors in the financial reporting. The Board addresses the outcome of the company's risk assessment and risk management process to ensure that it covers all significant areas and identifies necessary measures where needed. LeoVegas' greatest business risks are related to the rapidly changing environment in the gaming industry, including shifts in legal systems, seasonal variations and exchange rate movements. The financial reporting can be affected by the risk of accrual errors in settlements with business partners.

Control activities

LeoVegas conducts control activities for the material risks that are judged to exist. The Group's CFO is responsible for verifying, identifying and managing risks related to the financial reporting. Senior executives have a general responsibility for following up the performance of controls in their respective areas. The controls described above also include performance analyses and budget follow-ups of important control elements.

Monitoring

LeoVegas' most important financial information processes are reviewed at least once a year. Follow-up of LeoVegas' work with internal governance and control is documented primarily through Group management's continuing review of the company's activities and processes for ensuring satisfactory internal control. Compilations and the status of identified measures are reported to the Board via the ongoing work of the Audit Committee.

Information and communication

LeoVegas' communication and information channels enable information to be quickly communicated internally to pertinent employees. Company management and the Board also have numerous channels for conveying important information to employees. The company's intranet and information meetings are the primary channels. Where necessary, information in the financial manual is updated. In addition to the written communication that is conveyed through the financial manual, for example, news, risks, outcomes of controls, etc., are communicated and discussed at regular meetings. At the same time, it is the duty of every departmental or other head to clearly explain a risk and how the risk is controlled for the employees who are involved in a given process. The individual employee has a responsibility to report defects and deviations that are discovered in these controls. The aim is to obtain a good picture of how the work is being carried out and to be able to implement improvements in the processes. For external communication, the company has an information policy that is designed to ensure that the company is compliant with applicable requirements for accurate information to the market.

Internal audit

LeoVegas has not established a dedicated internal audit function; rather, this function is handled by the Board of Directors.

According to the Code, the Board shall decide each year if the company is to have an internal audit function that assesses whether internal governance and controls work in their intended manner, or if the Board in some other way gains assurances that such is the case. This issue is also considered yearly by the Audit Committee. The Board is of the opinion that the company's further strengthened organisation, documentation of processes, and implemented follow-up are sufficient for ensuring a satisfactory state of affairs and has therefore opted to not appoint an internal auditor. LeoVegas has opted to work with internal follow-up and self-assessment, and reports the outcome of this work to the Board of Directors.

CEO and senior executives

The CEO is responsible for the day-to-day administration of LeoVegas in accordance with applicable laws and regulations, and the instructions and strategies established by the Board of Directors. The CEO ensures that the Board receives the information required for the Board to be able to make well-grounded decisions, and monitors compliance with the goals, policies and strategic plans for LeoVegas that are set by the Board of Directors. The CEO is also responsible for ensuring that the Board is provided with satisfactory information about LeoVegas' development between board meetings. The CEO leads the work of the Group's management, which is responsible for the overarching business development. In addition to the CEO, the Group Management includes eight executives: the CFO, the Head of Investor Relations, the Chief Commercial Officer, the Chief Marketing Officer, the Chief Operating Officer, the Chief Experience Officer, the CEO of LeoVegas Gaming Ltd, and the CEO of Gears of Leo Sweden/Chief Technology Officer.

Remuneration of the CEO and senior executives

Remuneration of the CEO and senior executives consists of a base salary, other benefits, and pension. By other senior executives is meant the eight persons who together with the CEO make up the Group Management. The CEO and the

other senior executives receive monthly salary in line with the going rate in the market and customary employment benefits. No variable remuneration is paid. The Remuneration Committee has drawn up recommendations for guidelines for remuneration of senior executives to be put to the 2016 Annual General Meeting for approval, see page 46. The guidelines include, among other things, principles for the relationship between fixed salary and variable remuneration, pension benefits, and limitations regarding severance pay and fixed salary during notice periods. Individual remuneration of the CEO and the individual remuneration of other senior executives are approved by the Board of Directors after approval by the Remuneration Committee. For an account of remuneration paid in 2015, see note 8.

Auditor

According to the Articles of Association, LeoVegas shall have a maximum of two auditors with or without a maximum of two deputy auditors, or a chartered accounting firm. LeoVegas' Annual General Meeting on 28 May 2015 resolved to elect the chartered accounting firm PricewaterhouseCoopers AB (PwC) as auditor of the company for a term until the end of the 2016 AGM. Authorised Public Accountant Aleksander Lyckow was appointed as auditor-in-charge. Aleksander Lyckow is a member of FAR.

External audit

The external audit of the accounts of LeoVegas and all subsidiaries, including the Board of Directors' and Group Management's administration, is performed in accordance with International Standards on Auditing and generally accepted auditing practice in Sweden. The external auditor attends at least one board meeting each year, at which the auditor reports on its observations from the audit and its opinion on internal control. During the financial year, in addition to its audit assignment, PwC performed services related to the listing on Nasdaq First North Premier and tax consulting. The auditor was paid a fee for its services in accordance with an AGM resolution.

LEOVEGAS' SENIOR EXECUTIVES

Name	Bolag	Position	LeoVegas employee since	Shareholding as per 31 December 2015
Gustaf Hagman	LeoVegas AB	President and CEO	2011	8,840,000
Viktor Fritzen	LeoVegas AB	CFO	2012	688,000
Philip Doftvik	LeoVegas AB	Head of Investor Relations and Corporate Finance	2015	41,000
John Strömberg	Gears of Leo AB	CEO Gears of Leo Sweden and Group Chief Technology Officer	2012	328,000
Johan Styren	LeoVegas Gaming Ltd	CEO of LeoVegas Gaming Ltd	2012	1,236,000
Robin Ramm-Ericson	LeoVegas Gaming Ltd	Chief Experience Officer	2011	8,220,560
Louise Nylén¹⁾	LeoVegas Gaming Ltd	Chief Marketing Officer	2013	356,000 ²⁾
Rikard Ljungman	LeoVegas Gaming Ltd	Chief Commercial Officer	2015	4,000
Marcus Nylén¹⁾	LeoVegas Gaming Ltd	Chief Operating Officer	2015	356,000 ²⁾

1) Due to their related party relationship, Louise Nylén and Marcus Nylén jointly own 356,000 shares in LeoVegas.

REMUNERATION OF SENIOR EXECUTIVES

Amounts in EUR 000s	Base salary/ director's fee	Variable remuneration	Other benefits	Pension costs	Total
Gustaf Hagman	181	-	-	5	186
Other senior executives	833	-	54	37	924
Total, senior executives	1 014	-	54	42	1 110

Board of Directors



Robin Ramm-Ericson

Per Brilioth¹⁾Barbara Canales Rivera¹⁾

	Robin Ramm-Ericson	Per Brilioth ¹⁾	Barbara Canales Rivera ¹⁾
Year elected and committee membership	Born 1975. Chairman since 2011. Audit Committee chair.	Born 1969. Board member since 2015. Member of Audit Committee.	Born 1990. Board member since 2015. Member of Remuneration Committee.
Education	M.Sc. Business and Economics with focus on Media Management and Technology, Stockholm School of Economics.	B.Sc. Business Administration, Stockholm University; Master's in Finance, London Business School.	International Sales and Marketing at Sälj & Marknadshögskolan.
Other current assignments	-	CEO and Chairman of Vostok New Ventures AB. Board member of RusForest AB, Avito AB, X5 Group AB, Vostok Emerging Finance (publ), Pomegranate Investment AB, Tethys Oil AB and Svenska Fotografiska museet AB.	Marketing Manager, Uber Technologies Inc.
Professional experience and previous assignments	Co-founder of LeoVegas. Former CEO of Payson AB, Nordic Manager Neteller & Optimal Payments Ltd. Head of Product Development at ATG.	Head of Hagströmer & Qvibergs Emerging Markets. Long record of experience in emerging markets, growth companies and entrepreneur-driven companies. Chairman of Cortus Energy AB (publ.) and Vosvik AB. Board member of Avito Holding AB.	Diverse roles in PR and Marketing at Mykita and Oscar Magnuson Spectacles. Launched Uber in Sweden. Co-founder of Bonocle.com.
Director's fee (yearly)	-	175,000	175,000
Fee for committee work	-	15,000	15,000
Independent in relation to the company and Group Management	No	Yes	Yes
Independent in relation to major shareholders	No	Yes	Yes
Shareholding as per 31 December 2015²⁾	8,220,560	1,366,680	-
Warrants as per 31 December 2015³⁾	60,000	-	-
Attendance at board meetings (10 total)	10	5 of 5 possible	4 of 5 possible
Attendance at Audit Committee meetings (1)	1	1	-
Attendance at Remuneration Committee meetings (2)	-	-	2

1) Per Brilioth, Barbara Canales Rivera and Anna Frick were elected to the Board on 27 May 2015. These board members thus only had the opportunity to attend 5 of the total 10 board meetings.

2) Adjusted for the 1:4 stock split approved by the Extraordinary General Meeting on 4 February 2016.

3) After the EGM's approval of the 1:4 stock split on 4 February 2016, each warrant carries entitlement to subscribe for four new shares. The total number of shares than can be subscribed for with the warrant is 2 million.

**Mårten Forste****Anna Frick¹⁾****Patrik Rosén**

Born 1971. Board member since 2012. Member of Remuneration Committee.	Born 1968. Board member since 2015. Remuneration Committee chair.	Born 1967. Board member since 2011. Member of Audit Committee.
Master of Laws, Lund University.	M.Sc. Business and Economics, Stockholm School of Economics.	M.Sc. Business and Economics, Stockholm School of Economics.
Chief Operations Officer at Match.com.	Vice President, Garbergs Reklambyrå AB. Board member of Nordnet Bank AB (publ) and Nordnet AB. Deputy board member of Vendo Ekonomi AB.	CEO, partner and board member of Aggregate Media Funds.
Country Manager Sweden for the gaming company Expekt, Country Manager Nordic Region for Match.com.	Head of Creative sy Adamsky Agency and COO of communication agency Farfar AB. Vice President and board member of Martin Frick AB.	Board member of Compricer AB and Headweb AB. MTG, Head of Publishing Fanzine Media (part of the Bonnier Group), CEO and founder of media operations at Spray.
175,000	175,000	175,000
15,000	15,000	15,000
Yes	Yes	Yes
Yes	Yes	No
380,000	-	9,574,720
-	-	-
10	5 of 5 possible	10
-	-	1
2	2	-

Group senior executives



	Gustaf Hagman	Viktor Fritzén	Philip Doftvik	John Strömberg
Title, employed since	Born 1974. CEO 2011-2013. President and CEO since 2015. Co-founder of LeoVegas 2011.	Born 1985. CFO since 2012. Employed since 2012.	Born 1985. Head of Investor Relations and Corporate Finance. Employed since 2015.	Born 1983. CEO of Gears of Leo Sverige and Group Chief Technology Officer. Employed since 2012.
Education	Economics studies at Stockholm University and Södertörn University.	M.Sc. Econ. with Finance emphasis, Stockholm School of Economics	M.Sc. Econ. with Finance emphasis, Stockholm University	DIHM, Business Management, IHM Business School.
Other current assignments	-	-	-	-
Professional experience and previous assignments	CEO and director of Net Gaming Europe AB.	Analyst at GP Bullhound, analyst at Goldman Sachs, London.	Equity analyst, Carnegie Investment Bank. Several positions with Betsson Group, including in operations, M&As, and investor relations.	Technical Project Manager, CTO GI Viktkoll AB, Lead System Architect GI-Boxen AB, IT consultant HiQ, System Engineer & Team Lead RebTel (HiQ Consultant), System Architect Gutro Technologies and Research AB.
Own and related parties' shareholdings²⁾	8,840,000	688,000	41,000	328,000
Warrants as per 31 December 2015³⁾	60,000	30,000	10,000	17,500

2) Adjusted for the 1:4 stock split approved by the Extraordinary General Meeting on 4 February 2016.

3) After the EGM's approval of the 1:4 stock split on 4 February 2016, each warrant carries entitlement to subscribe for four new shares. The total number of shares that can be subscribed for with the warrant is 2 million.

**Johan Styrén**

Born 1982. CEO of LeoVegas Gaming Ltd. Employed since 2012.

Civil Engineer, Industrial Economics, Lund University.

-

Head of Business Development at TDC. Head of Acquisitions Development, Unibet.

1,236,000

17,500

**Robin Ramm-Ericson**

Born 1975. Chief Experience Officer and Chairman of the Board of LeoVegas. Co-founder of LeoVegas 2011.

M.Sc. Econ., Stockholm School of Economics, studies at Stanford University.

-

Co-founder of LeoVegas. Former CEO of Payson AB, Nordic Manager Neteller & Optimal Payment Ltd, Head of Product Development at ATG.

8,220,560

60,000

**Louise Nylén**

Born 1976. Chief Marketing Officer since 2015. Head of Marketing Development 2013-2015. Employed since 2013.

M.Sc. Econ. with Finance emphasis, Stockholm School of Economics.

-

Senior Director, Head of Region Europe and Americas, and Director Business Strategy and Development at OSM AB. Associate consultant at Bain & Company.

356,000

17,500

**Rikard Ljungman**

Born 1966. Chief Commercial Officer since 2015. Employed since 2015

Civil Engineering, Industrial Economics/Machinery, Faculty of Engineering, Lund University.

Board member, Green2Fly AB.

CEO Exigo AB, CEO Mind TT AB, Vice President Ogame AB, CEO Xover TV. CEO PlusOneDreams Ltd, CPO Episerver.

4,000

10,000

**Marcus Nylén**

Born 1973. Chief Operating Officer since February 2016. Former Head of Expansion. Employed since 2015.

Master of Business Administration, CERAM Sophia Antipolis.

Founder and director of Fafner Invest AB. Director of Avtal24.

CEO Mr Green, CEO Fafner Invest AB, and CEO Bredbandsbolaget, as well as several CEO positions within the Tele-2 group.

356,000

7,500



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Web: www.leovegasgroup.com • Corporate identity number: 556830-4033