

## **Explanatory notes to the agenda of the Extraordinary General Meeting of Shareholders (EGM) of RNTS Media N.V. (the Company) on Tuesday 26 November 2013**

### **Agenda item 2**

#### *Annual report 2012*

The annual report of the Management Board will be discussed.

### **Agenda item 3**

#### *Proposal to adopt the annual accounts 2012*

It is proposed to the General Meeting to adopt the annual accounts drawn up by the Management Board and approved by the Supervisory Board. In the annual general meeting of shareholders of the Company held on 28 June 2013 the Management Board was granted an extension to draw up the annual accounts 2012 for a period of six months until 30 November 2013 on account of special circumstances. The Management Board has now completed the annual accounts 2012. The auditor of the Company has audited the annual accounts and issued an approving auditors statement (p. 65 of the annual report 2012). The adoption of the annual accounts 2012 includes the proposal of the Management Board to allocate the losses of the Company for the financial year 2012 to retained earnings.

The Supervisory Board has approved the annual accounts on 18 October 2013.

### **Agenda item 4**

#### *Release of the Management Board members from liability*

In accordance with Article 31 of the articles of association of the Company, it is proposed to release the members of the Management Board from liability for their duties insofar as the exercise of such duties is reflected in the annual accounts 2012 or otherwise disclosed to the General Meeting. The release from liability of the Supervisory Board members was not included in the agenda, since they were only appointed as of 8 January 2013.

### **Agenda item 5**

#### *Appointment of Ms Seung-Jai Paik as managing director B of the Company*

In accordance with Article 13 of the Articles of Association of the Company, the Supervisory Board nominates Ms Paik to be appointed as member of the Management Board and to serve as Chief Financial Officer of the Company. The remuneration policy for the Management Board (as adopted in the 2013 AGM) shall also apply to Ms Paik. The Supervisory Board nominates Ms Paik on the basis of her relevant knowledge and experience in the field of finance, accounting and M&A.



Ms Seung-Jai Paik is 41 years old and started her career working for Ernst & Young and later PriceWaterhouseCoopers in their respective global capital market groups specialised in private equity and hedge funds. Ms Paik gained more experience working for Saatchi gallery, Turner Broadcasting EMEA (a TimeWarner company) and Lepe Partners in M&A and media and entertainment deals. Key experiences are the sale of a UK free-to-air broadcasting company and the acquisition of a European digital cinema company. Ms Paik is a US Certified Public Accountant (AICPA), has been awarded the UK CISI Level 3 Certificate in corporate finance and holds an MSc in Finance from the London Business School.