

Minutes from the Extraordinary General Meeting of shareholders in Modern Times Group MTG AB (publ), company reg. no. 556309-9158 on 25 August 2009 at 2.00 p.m. CET in Stockholm

This is a translation from the Swedish version.

Present: As set out in the list in **appendix 1**, stating the number of shares, class of shares and votes for each person entitled to vote.

The following persons were also present: The Directors of the Board Mia Brunell Livfors, David Chance, Simon Duffy, Alexander Izosimov, David Marcus and Cristina Stenbeck, the Managing Director Hans-Holger Albrecht, Chief Financial Officer Mathias Hermansson, the executive assistant Isabelle Zhang and the lawyer Martin Börresen.

§ 1

The Chairman of the Board, David Chance opened the meeting and welcomed the shareholders. It was resolved that representatives from the media should be permitted to attend the meeting.

It was resolved to appoint Martin Börresen to conduct the meeting in the capacity of chairman. It was noted that the chairman had appointed Isabelle Zhang to keep the minutes at the meeting.

§ 2

The list of shareholders present, **appendix 1**, was approved as the voting list for the Extraordinary General Meeting of today.

It was noted that the shareholder Leo Gillholm expressed a request to the Company that preliminary voting lists which are handed out at a Meeting in the future shall be distributed to the shareholders in a more a legible format than had been the case at today's Meeting.

§ 3

It was resolved to approve the agenda for the meeting, which had been distributed at this meeting to the participants and which previously had been included in the notice to the meeting.

§ 4

It was resolved that the minutes should be verified by Åsa Nisell representing Swedbank Robur fonder and Anna Lannér representing Andra AP-fonden, jointly with the chairman of the meeting.

§ 5

It was noted that the notice of the meeting had been given by way of an announcement in Post- och Inrikes Tidningar and in Svenska Dagbladet on 28 July 2009.

It was noted that the meeting was duly convened.

§ 6

It was resolved by the required majority that holders of Class A shares shall be entitled to reclassify their Class A shares into Class B shares, upon which time one Class A share shall be eligible for reclassification into one Class B share. An application for reclassification shall be made during the period 25 August 2009 through 31 December 2009. The reclassification request may include some or all of the shareholder's Class A shares and should either state the number of Class A shares that shall be reclassified, or the fraction (stated in percentage with no more than two decimals) of the total number of votes in the company that the Class A shareholder wants to hold after the reclassification. An application for reclassification shall be made in writing to the board of directors which will thereafter handle the issue of reclassification. Such a request shall be made on a special form which is available on the Company's website, or by contacting the Company directly.

Jürgen Conzen representing the shareholders specified in **appendix 2**, representing in total 40,040 shares and votes, voted against the decision.

§ 7

Since there were no other issues, the chairman closed the meeting.

Keeper of the minutes:

Isabelle Zhang

Verified:

Martin Börresen

Åsa Nisell

Anna Lannér

Voting list

Appendix 2

Nay votes

Modern Times Group MTG AB

Item on the agenda;

6) Nay

Shareholder:	Number of shares:	Class:
Florida Retirement System	28,180	B
Robert Bosch Corporation Master Retirement Trust	11,860	B
Total	40,040	