

Mar 18, 2016

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WR Entertainment ASA proposes a Private Placement, a Rights Issue and gives Notice of an Extraordinary General Meeting to be held 1 April 2016

Oslo, Norway (18 March 2016) — WR Entertainment ASA ("**WR**" or the "**Company**") hereby announces a private placement and a fully underwritten rights issue, raising gross proceeds of NOK 30,100,000 through issuance of 15,050,000 new shares at a subscription price of NOK 2 per share.

The private placement of 13,760,000 new shares (the "**Private Placement**") will be directed towards a group of external investors (the "**Investors**"), comprising of a strategic investor group including Bjørn Kjos, Frode Foss and Thomas Raaschou, alongside another investor group, Arne Blystad, his family and associates.

As part of the Private Placement, the Investors shall be granted an option to subscribe for up to 1,500,000 additional shares in the Company. It is proposed that the options are resolved in the form of warrants (the "**Warrants**").

Further, the Board of Directors proposes to carry out a rights issue (the "**Rights Issue**") of 1,290,000 new shares, raising gross proceeds of NOK 2,580,000. The Rights Issue is fully underwritten by one of the Investors.

The proceeds from the Private Placement and the Rights Issue will be used for working capital purposes to support the Company's business plan.

The Private Placement and the Rights Issue are subject to the approval by the Company's General Meeting.

To deal with the above mentioned matters, the Board of Directors of the Company gives notice of an extraordinary general meeting (EGM) of the company to be held on 1 April 2016 at 10:00 hours at Advokatfirma DLA Piper, Bryggegata 6, 0250 Oslo, Norway.

Further information about the matters to be dealt with is set out in the attached notice. The notice for the EGM will today be distributed electronically or by post to all shareholders with a known address. The notice, as well as appendices, is also available on WR's website, www.widerelease.com.

For further information, please contact:

Tasmin Lucia-Khan, CEO of WR Entertainment, CEO@widerelease.com

**INNKALLING TIL EKSTRAORDINÆR
GENERALFORSAMLING I
WR ENTERTAINMENT ASA**

Styret innkaller herved aksjonærene i selskapet til ekstraordinær generalforsamling den

1. april 2016 klokken 10:00

Møtet vil avholdes i lokalene til DLA Piper Norway DA, Bryggegata 6, 0250 Oslo, 0250 Oslo (6. etasje).

Til behandling foreligger:

1. **Åpning av møtet ved styrets leder eller den han bemyndiger til å åpne møtet og registrering av fremmøtte aksjonærer**
2. **Valg av møteleder og person til å medundertegne protokollen sammen med møteleder**
3. **Godkjenning av innkalling og dagsorden**
4. **Rettet emisjon**
5. **Utstedelse av frittstående tegningsretter til eksterne investorer**
6. **Fortrinnsrettsemisjon (uten omsettelige tegningsretter)**
7. **Opsjonsprogram - utstedelse av frittstående tegningsretter**
8. **Valg av styre**
9. **Vedtektsendring - endring av signaturbestemmelse**
10. **Styrefullmakt kapitalforhøyelse**
11. **Fullmakt til styret for tilbakekjøp av egne aksjer**

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Selskapet har behov for tilførsel av kapital for å realisere sin forretningsplan. Selskapet har identifisert en gruppe eksterne investorer ("**Investorene**") som er villig til å investere inntil NOK 30.100.000 i selskapet ved nytegning av inntil 15.050.000 aksjer til en tegningskurs på NOK 2 per aksje. I tillegg skal investorene ha en opsjon til å tegne inntil 1.500.000 ytterligere aksjer i selskapet hvorav 750.000 aksjer

**NOTICE OF AN EXTRA ORDINARY
GENERAL MEETING
IN
WR ENTERTAINMENT ASA**

The Board of Directors hereby gives notice of an extraordinary general meeting of the company to be held on

1 April 2016 at 10:00 hours

The meeting will be held at the offices of DLA Piper Norway DA, Bryggegata 6, 0250 Oslo (6th floor).

The following matters will be dealt with:

1. **Opening of the meeting by the chairman of the Board or the person appointed by the chairman to open the meeting and registration of attending shareholders**
2. **Election of person to chair the meeting and person to co-sign the minutes together with the chairperson**
3. **Approval of the notice to the meeting and the agenda**
4. **Private placement**
5. **Issuance of warrants to external investors**
6. **Rights Issue (without tradable subscription rights)**
7. **Option Scheme - issuance of warrants**
8. **Election of Board of Directors**
9. **Amendment of Articles of Association - amendment of signature provision**
10. **Board Authorization for capital increase**
11. **Authorization to the Board of Directors to purchase the Company's own shares**

* * *

The company requires additional equity in order to realize its business plan. The company has identified a group of external investors (the "**Investors**") who are willing to invest up to NOK 30,100,000 in the company through subscription of up to 15,050,000 shares at a subscription price of NOK 2 per share. In addition, the Investors shall have an option to subscribe for up to 1,500,000 additional shares in the

skal kunne tegnes i perioden fra 1. april 2017 til 1. april 2019 til en tegningskurs på NOK 3 per aksje og de resterende 750.000 aksjene skal kunne tegnes i perioden fra 1. april 2018 til 1. april 2019 til en tegningskurs på NOK 4 per aksje. Det foreslås at opsjonene vedtas i form av frittstående tegningsretter.

For å gi eksisterende aksjonærer en mulighet til å delta i emisjonen har selskapet styre og Investorene avtalt at investeringen skal deles mellom en rettet emisjon mot Investorene på NOK 27.520.000 ved utstedelse av 13.760.000 nye aksjer og en fortrinnsrettsemisjon på NOK 2.580.000 ved utstedelse av 1.290.000 nye aksjer som er garantert fulltegnet av noen av Investorene.

Det er også ønskelig at selskapet vedtar et nytt aksjebasert insentivprogram for selskapets styre, ledende ansatte og andre nøkkelpersoner.

Videre ønsker styret at det etableres en ny styrefullmakt som gir selskapet mulighet til å utstede flere aksjer og at selskapet styre gis fullmakt til å foreta tilbakekjøp av egne aksjer.

Endelig er det behov for å endre signaturbestemmelsen i selskapets vedtekter.

På denne bakgrunn foreslår styret at generalforsamlingen fatter følgende vedtak:

Sak 4:

Styret foreslår at generalforsamlingen vedtar følgende rettede emisjon:

1. *Aksjekapitalen i selskapet forhøyes med NOK 275.200,00 fra NOK 1.505.046,00 til NOK 1.780.246,00 ved utstedelse av 13.760.000 nye aksjer hver pålydende NOK 0,02.*
2. *Tegningskursen for de nye aksjene skal være NOK 2 per aksje, til sammen NOK 27.520.000,00, hvorav NOK 275.200,00 skal tilføres selskapets aksjekapital og de resterende NOK 27.244.800,00 er overkurs.*
3. *Aksjene skal tegnes av personene / selskapene angitt i vedlegg 1. Fortrinnsretten til de eksisterende aksjonærene fravikes.*
4. *Aksjetegningen skal skje i protokollen fra generalforsamlingen.*

company, of which 750,000 of the shares may be subscribed for in the period between 1 April 2017 and 1 April 2019 at a subscription price of NOK 3 per share and the remaining 750,000 shares may be subscribed for in the period between 1 April 2018 and 1 April 2019 at a subscription price of NOK 4 per share. It is proposed that the options are resolved in the form of warrants.

In order to enable existing shareholders to participate in the capital increase, the company's Board of Directors and the Investors have agreed that the investment shall be divided between a private placement towards the Investors of NOK 27,520,000 through issuance of 13,760,000 new shares and a rights issue of NOK 2,580,000 through issuance of 1,290,000 new shares which is fully underwritten by some of the Investors.

It is also desirable for the company to resolve a new equity incentive program for its board of directors, management and other key personnel.

Further, the board wishes that a new board authorization to issue additional shares is resolved and that the board of directors also are authorized to buy back its owns shares.

Finally, it is required to change the company's signature provisions in the articles of association.

On this background the Board of Directors propose that the general meeting makes the following resolutions:

Matter 4:

The Board proposes that the general meeting resolves the following private placement:

1. *The share capital of the company is increased by NOK 275,200.00 from NOK 1,505,046.00 to NOK 1,780,246.00 through the issue of 13,760,000 new shares, each with nominal value of NOK 0.02.*
2. *The subscription price per share shall be NOK 2, in aggregate NOK 27,520,000.00, of which NOK 275,200.00 shall be added to the company's share capital and the remaining NOK 27,244,800.00 is share premium.*
3. *The shares may be subscribed by the persons / companies listed in appendix 1. The preferential right of the existing shareholders is deviated from.*
4. *Subscription of the shares shall be made in the minutes from the General Meeting.*

5. Aksjeinnskuddet skal betales til selskapets emisjonskonto innen 4. april 2016.

6. Aksjene gir rett til utbytte og andre aksjonærrettigheter fra registrering av kapitalforhøyelsen i Foretaksregisteret.

7. § 4 i selskapets vedtekter endres til å lyde:

"Selskapets aksjekapital er NOK 1.780.246,00 fordelt på 89.012.300 aksjer, hver pålydende NOK 0,02."

8. Anslåtte utgifter i forbindelse med kapitalforhøyelsen utgjør ca. NOK 125.000 og dekker honorarer til selskapets advokat og revisor.

En oversikt over forhold som må tillegges vekt ved tegning av aksjer og vesentlige hendelser etter siste balansedag, er inntatt som vedlegg 2.

Fortrinnsretten til eksisterende aksjonærer fravikes for å kunne gjennomføre emisjonen mot Investorene.

Sak 5:

Styret foreslår at generalforsamlingen vedtar følgende utstedelse av frittstående tegningsretter:

1. Selskapet skal utstede 1.500.000 frittstående tegningsretter. Hver tegningsrett gir rettighetshaveren rett til å tegne én aksje i selskapet pålydende NOK 0,02.

2. Tegningsrettene skal utstedes uten vederlag.

3. Tegningsrettene skal tegnes av personene / selskapene angitt i vedlegg 1 i samme forhold som de tegner aksjer i den rettede emisjonen. Aksjonærenes fortrinnsrett til tegning av tegningsrettene i henhold til aksjeloven §§ 11-13 (1) jf. 10-4 fravikes.

4. Tegningsrettene tegnes på generalforsamlingen ved underskrift på et eget vedlegg til protokollen.

5. Tegningsrettene kan overdras.

6. 750.000 av tegningsrettene kan utøves i

5. The share contribution shall be paid to the company's share contribution account no later than 4 April 2016.

6. The new shares shall carry right to dividend and other shareholder rights from the time the capital increase is registered with the Norwegian Register of Business Enterprises.

7. Section 4 of the company's articles of association is amended to:

"The company's share capital is NOK 1,780,246.00 divided among 89,012,300 shares, each having a nominal value of NOK 0.02."

8. Anticipated costs in connection with the share capital increase amount to approximately NOK 125,000 and cover expenses to the company's lawyer and auditor.

A summary of issues that must be taken into consideration when subscribing for shares and significant events occurred since the last balance date is attached as appendix 2.

The preferential right of the existing shareholders is deviated from in order to carry out the private placement towards the Investors.

Matter 5:

The Board proposes that the general meeting resolves the following issuance of warrants:

1. The company shall issue 1,500,000 warrants. Each warrant gives the right to subscribe one share in the company with a nominal value of NOK 0.02.

2. The warrants shall be issued without any consideration.

3. The warrants shall be subscribed for by the persons / companies listed in appendix 1 in the same ratio as they subscribe for shares in the private placement. The shareholders preferential rights pursuant to the company Act section 11-13 (1) cf. section 10-4 is set aside.

4. Subscription of the warrants shall be made in the general meeting by signature on an appendix to the minutes.

5. The warrants are transferrable.

6. 750,000 of the warrants may be exercised in

perioden fra og med 1. april 2017 til og med 1. april 2019 til en tegningskurs på NOK 3 per aksje.

7. De resterende 750.000 av tegningsrettene kan utøves i perioden fra og med 1. april 2018 til og med 1. april 2019 til en tegningskurs på NOK 4 per aksje.
8. Tegningsretter som ikke er utøvd innen 1. april 2019 bortfaller.
9. Utøvelse av tegningsrettene skal skje ved skriftlig melding til selskapet. Meldingen må spesifisere antall tegningsretter som utøves og antall aksjer som tegnes.
10. Betaling for aksjene som tegnes skal foretas innen ti (10) forretningsdager etter meldingen om utøvelse, til den konto som er skriftlig angitt av selskapet.
11. Dersom selskapet gjennomfører fondsemisjon, kapitalnedsettelse uten innløsning av aksjer, aksjesplitt, aksjespleis, utdelinger (med unntak for ordinært utbytte) eller reorganiseringer av aksjekapitalen som har betydning for verdien av tegningsrettene skal konverteringskursen og/eller antall tegningsretter justeres slik at den økonomiske verdien av tegningsrettene opprettholdes.
12. Rettighetshaver skal ha rettigheter som aksjeeier i forbindelse med kapitalforhøyelser, utstedelse av konvertible lån, oppløsning av selskapet, fusjon, fisjon eller annen omdanning av selskapet. Rettighetshaver skal ikke ha rettigheter som aksjeeier ved utstedelse av tegningsretter i selskapet med mindre slike tegningsretter utstedes til eksisterende aksjeeiere på generelt grunnlag.
13. De nye aksjene gir fulle aksjonærrettigheter, herunder rett til utbytte, fra tidspunktet de er tegnet og aksjeinnskuddet er betalt til selskapet.

Fortrinnsretten til eksisterende aksjonærer fravikes for å kunne oppfylle formålet med å utstede tegningsrettene.

Sak 6:

Styret foreslår at generalforsamlingen vedtar følgende

the period from and including 1 April 2017 to and including 1 April 2019 at a subscription price of NOK 3 per share.

7. The remaining 750,000 warrants may be exercised in the period from and including 1 April 2018 to and including 1 April 2019 at a subscription price of NOK 4 per share.
8. Warrants which are not exercised within 1 April 2019 shall expire.
9. The exercise of the warrants shall occur upon written notification to the company. The notification must contain details of the amount of warrants to be exercised including the number of shares to be subscribed for.
10. Payment for subscribed shares shall be made no later than ten (10) business days after the notice of exercise to the account specified by the company in writing.
11. If the company carries out a bonus issue, decrease of the share capital without redemption of shares, share split, reversed share split, payment of distributions (except for ordinary dividend payments in the ordinary course) or reorganizations of the share capital which have an impact on the value of the warrants, the exercise price and/or the numbers of warrants shall be adjusted to the extent necessary to maintain the financial value of the warrants.
12. The holder shall have the same rights as a shareholder of the company in connection with any increase of the company's share capital, issuance of convertible loans, liquidation of the company, mergers, demergers or other reorganization of the company. The holder has however no preferential rights in connection with issuance of warrants in the company other than issuance of such warrants to existing shareholders in general.
13. Shares issued on the basis of the warrants shall have full shareholder rights, including right to dividend, from the time they are subscribed for and the share contribution has been paid to the company.

The preferential right of the existing shareholders is deviated from in order meet the purpose if the issue of the warrants.

Matter 6

The Board proposes that the general meeting resolves

fortrinnsrettsemisjon:

1. Aksjekapitalen i selskapet forhøyes med NOK 25.800,00 fra NOK 1.780.246,00 til NOK 1.806.046,00 ved utstedelse av 1.290.000 nye aksjer hver pålydende NOK 0,02.
2. Tegningskursen for de nye aksjene skal være NOK 2 per aksje, til sammen NOK 2.580.000,00, hvorav NOK 25.800,00 skal tilføres selskapets aksjekapital og de resterende NOK 2.554.200,00 er overkurs.
3. Aksjonærer i selskapet per utløpet av 1. april 2016 (slik dette fremkommer av aksjeeierregisteret i VPS 5. april 2016) skal ha fortrinnsrett til å tegne og få tildelt nye aksjer i samme forhold som de fra før eier aksjer i selskapet. Fortrinnsretten skal ikke kunne overdras. Overtegning er tillatt. Allokering skjer i så tilfelle i henhold til styrets beslutning i henhold til prinsippene i allmennaksjelovens § 10-4. I den grad emisjonen ikke fulltegnes av eksisterende aksjonærer skal personene / selskapene angitt i vedlegg L, som har fullgarantert emisjonen, tegne og få tildelt aksjer.
4. Aksjetegningen skal skje på en særskilt tegningsblankett. Tegningsperioden begynner 4. april 2016 og avsluttes 18. april 2016 kl. 17:00 (CET). Aksjer som ikke er tegnet ved utløpet av tegningsperioden, og som derfor skal allokere til garantistene skal kunne tegnes innen tre handelsdager etter utløpet av tegningsperioden.
5. De nye aksjene kan ikke tegnes av aksjonærer i jurisdiksjoner hvor det ikke er tillatt å tilby nye aksjer til vedkommende investor uten registrering eller godkjenning av prospekt (eller tilsvarende dokument) eller der særlige undersøkelser av lovligheten av gjennomføring av tilbud av aksjer uten forberedelsen av et lokalt prospekt anses byrdefullt for selskapet.
6. Aksjeinnskuddet skal betales til selskapets emisjonskonto innen 25. april 2016.
7. Aksjene gir rett til utbytte og andre aksjonærrettigheter fra registrering av kapitalforhøyelsen i Foretaksregisteret.

the following rights issue:

1. The share capital of the company is increased by NOK 25,800.00 from NOK 1,780,246.00 to NOK 1,806,046.00 through the issue of 1,290,000 new shares, each with nominal value of NOK 0.02.
2. The subscription price per share shall be NOK 2, in aggregate NOK 2,580,000.00, of which NOK 25,800.00 shall be added to the company's share capital and the remaining NOK 2,554,200.00 is share premium.
3. The shareholders of the company as of the end of 1 April 2016 (as registered in VPS as of 5 April 2016) shall have preferential rights to subscribe for and be allotted the new shares corresponding to their pro rata shareholding in the company. The preferential rights shall be non-transferrable. Oversubscription is allowed. Allocation in such case will be resolved by the board pursuant to the principles set out section 10-4 of the Public Limited Liability Companies Act. If the rights issue is not fully subscribed by existing shareholders, the persons / companies listed in appendix L, which have fully underwritten the rights issue, shall subscribe for and be allocated shares.
4. Subscription of the shares shall be made in a separate subscription form. The subscription period commence on 4 April 2016 and ends on 18 April 2016 17:00 (CET). Shares which are not subscribed for by the end of the subscription period, and which thus shall be allocated to the underwriters shall be subscribed for within three trading days after the end of the subscription period.
5. The new shares may not be subscribed by shareholders in jurisdictions where it is not allowed to offer new shares to the relevant investor without a registration or an approved prospectus (or equivalent document) or where particular investigations of the lawfulness of conducting an offer of shares without the preparation of a local prospectus may be considered as burdensome for the company.
6. The share contribution shall be paid to the company's share contribution account no later than 25 April 2016.
7. The new shares shall carry right to dividend and other shareholder rights from the time the capital increase is registered with the

8. § 4 i selskapets vedtekter endres til å lyde:

"Selskapets aksjekapital er NOK 1.806.046,00 fordelt på 90.302.300 aksjer, hver pålydende NOK 0,02."

9. Anslåtte utgifter i forbindelse med kapitalforhøyelsen utgjør ca. NOK 50.000 og dekker honorarer til selskapets advokat og revisor. Det betales ikke noen garantiprovisjon til personene / selskapene som har fullgarantert emisjonen.

En oversikt over forhold som må tillegges vekt ved tegning av aksjer og vesentlige hendelser etter siste balansedag, er inntatt som vedlegg 2.

Sak 7:

I selskapets ekstraordinære generalforsamling avholdt 19. november 2015 ble det vedtatt et aksjebasert incentivprogram for styremedlemmer, selskapets ledelse og andre nøkkelansatte.

Styret foreslår at dette incentivprogrammet erstattes med et nytt program, hvor blant annet antall tegningsretter fra 12.500.000 til 9.000.000 og hvor allokeringen til styremedlemmer og øvrige ledende ansatte endres. Utkast til Equity Incentive Plan & Warrant Terms er inntatt som vedlegg 3.

Det foreslås at 6.000.000 av tegningsrettene allokeres i henhold til forslaget inntatt som vedlegg 4.

Med bakgrunn i det overnevnte foreslår styret at generalforsamlingen fatter følgende vedtak:

1. *Generalforsamlingen godkjenner Equity Incentive Plan & Warrant Terms, som erstatter Equity Incentive Plan & Warrant Terms vedtatt av generalforsamlingen 19. november 2015.*
2. *Selskapet utsteder 9.000.000 frittstående tegningsretter. Tegningsrettene utstedt 19. november 2015 bortfaller.*
3. *Tegningsrettene tegnes uten særskilt vederlag.*
4. *Tegningsrettene skal tegnes av selskapene og*

Norwegian Register of Business Enterprises.

8. *Section 4 of the company's articles of association is amended to:*

"The company's share capital is NOK 1,806,046.00 divided among 90,302,300 shares, each having a nominal value of NOK 0.02."

9. *Anticipated costs in connection with the share capital increase amount to approximately NOK 50,000 and cover expenses to the company's lawyer and auditor. No guarantee provision will be paid to the persons / companies which have underwritten the rights issue.*

A summary of issues that must be taken into consideration when subscribing for shares and significant events occurred since the last balance date is attached as appendix 2.

Matter 7:

In the extraordinary general meeting held 19 November 2015 a share incentive program for board members, management and other key employees was resolved.

The Board of Directors propose that this share incentive program is replaced with a new program, where *inter alia* the number of warrants is reduced from 12,500,000 to 9,000,000 and where the allocation among board members and management is amended. A draft Equity Incentive Plan & Warrant Terms is attached as appendix 3.

It is proposed that 6,000,000 of the warrants are allocated in accordance with the proposal attached as appendix 4.

Based on the above the Board of Directors proposes that the shareholders meeting resolves the following resolution:

1. *The general meeting approves the Equity Incentive Plan & Warrant Terms, which replace the Equity Incentive Plan & Warrant Terms resolved by the general meeting on 19 November 2015.*
2. *The company issues 9,000,000 warrants. The warrants issued 19 November 2015 are cancelled.*
3. *The warrants shall be issued without any consideration.*
4. *The warrants shall be subscribed for by the*

personene angitt i vedlegg 4. Aksjonærenes fortrinnsrett etter al. §11-13(1) jfr. § 10-4 fravikes.

5. Tegningsrettene tegnes på generalforsamlingen ved underskrift på et eget vedlegg til protokollen eller på en særskilt tegningsblankett innen siste arbeidsdag før den ordinære generalforsamlingen i 2017.
6. Allokering av tegningsretter til ledende ansatte eller selskapets Advisory Board beslutes av styret. Generalforsamlingen godkjenner allokeringen av tegningsretter i henhold til vedlegg 4. Øvrige allokeringer av tegningsretter til styrets medlemmer skal godkjennes av generalforsamlingen. Tegningsrettene skal allokeres på de vilkår som fremgår av Equity Incentive Plan and Warrant Terms.
7. Hver tegningsrett gir rett til å tegne én aksje i selskapet, hver pålydende NOK 0,02, til en tegningskurs som fastsettes i henhold til punkt 6 i del A i Equity Incentive Plan & Warrant Terms. Tegningskursen for de tegningsrettene som er allokert følger av vedlegg 4.
8. Utøvelse av tegningsrettene skal skje ved skriftlig melding til selskapet. Meldingen må spesifisere antall tegningsretter som ønskes innløst herunder antall aksjer som skal tegnes. Det kan ikke utøves færre enn 10.000 tegningsretter av gangen, dog slik at eieren av tegningsretter skal kunne utøve sin samlede beholdning av opptjente tegningsretter dersom dent er lavere enn 10.000.
9. Tegningsrettene må utøves senest tre (3) år fra og med dato for den ordinære generalforsamlingen i 2017, men ikke i noe tilfelle senere enn 30. juni 2020. Equity Incentive Plan & Warrant Terms inneholder nærmere regler og vilkår for utøvelse av tegningsrettighetene.
10. Antallet tegningsretter og/eller tegningskursen for tegning av aksjer under tegningsrettene skal justeres i henhold til punkt 3 i del B av Equity Incentive Plan & Warrant Terms
11. Rettighetshaver skal ha rettigheter som aksjeeier i forbindelse med

companies and persons set out in appendix 4. The shareholders' preferential rights pursuant to the Company Act section 11-13 (1) cf. section 10-4 is set aside.

5. Subscription of the warrants shall be made in the general meeting by signature on an appendix to the minutes or on a separate subscription form no later than the last working day prior to the annual general meeting in 2017.
6. The warrants shall be allocated to executive employees or members of the company's Advisory Board as resolved by the Board of Directors. The general meeting approves the allocation of warrants in accordance with appendix 4. Further allocation of warrants to the Board Members shall be approved by the General Meeting. The warrants shall be allocated according to the terms set out in the Equity Incentive Plan and Warrant Terms.
7. Each warrant gives the right to subscribe one share with a nominal value of NOK 0.02, at a subscription price as further described in Section 6 in Part A of the Equity Incentive Plan & Warrant Terms. The subscription price for the allocated shares is set out in appendix 4.
8. The exercise of the warrants shall occur upon written notification to the company. The notification must contain details of the amount of warrants to be exercised including the number of shares to be subscribed for. The participant is required to exercise no less than 10,000 warrants on each occasion it exercises warrants, except that a participant may always exercise its entire holding of warrants that are vested and exercisable if it is lower than 10,000.
9. The warrants must be exercised no later than three (3) years as of the date of the annual general meeting in 2017 and in any case not later than 30 June 2020. Equity Incentive Plan & Warrant Terms contains further terms and conditions for the exercise of the warrants.
10. The number of warrants and/or the subscription price for subscription of shares under the warrants shall be adjusted in accordance with Section 3 of part B of the Warrant Terms.
11. The holder shall have the same rights as a shareholder of the company in connection

kapitalforhøyelser, utstedelse av konvertible lån, oppløsning av selskapet, fusjon, fisjon eller annen omdanning av selskapet. Rettighetshaver skal ikke ha rettigheter som aksjeeier ved utstedelse av tegningsretter i selskapet med mindre slike tegningsretter utstedes til eksisterende aksjeeiere på generelt grunnlag.

12. *De nye aksjene gir fulle aksjonærrettigheter, herunder rett til utbytte, fra tidspunktet de er tegnet og aksjeinnskuddet er betalt til selskapet.*

Fortrinnsretten til eksisterende aksjonærer fravikes for å kunne oppfylle formålet med å utstede tegningsrettene.

Sak 8:

Informasjon om de foreslåtte styreendringene vil bli offentliggjort før generalforsamlingen avholdes.

Sak 9:

Selskapets styre ønsker å presisere selskapets signaturbestemmelse og foreslår at vedtektenes pkt. 5 (Signatur) endres til å lyde:

"Selskapets firma tegnes av styrets leder i fellesskap med et annet styremedlem eller styrets nestleder i fellesskap med et annet styremedlem. Styret kan meddele prokura."

Sak 10:

Selskapet kan i fremtiden ha behov for ytterligere egenkapitalfinansiering. For å sikre at styret har fleksibilitet til å utstede aksjer ved behov foreslår styret at generalforsamlingen vedtar følgende styrefullmakt:

1. *Styret gis fullmakt til å forhøye selskapets aksjekapital med inntil NOK 180.604,60 ved utstedelse av inntil 9.030.230 aksjer hver pålydende NOK 0,02.*
2. *Eksisterende aksjeeieres fortrinnsrett etter allmennaksjelovens § 10-4 kan fravikes.*
3. *Innenfor fullmaktens rammer kan styret velge å benytte den flere ganger.*

with any increase of the company's share capital, issuance of convertible loans, liquidation of the company, mergers, demergers or other reorganization of the company. The holder has however no preferential rights in connection with issuance of warrants in the company other than issuance of such warrants to existing shareholders in general.

12. *Shares issued on the basis of the warrants shall have full shareholder rights, including right to dividend, from the time they are subscribed for and the share contribution has been paid to the company.*

The preferential right of the existing shareholders is deviated from in order meet the purpose if the issue of the warrants.

Matter 8:

Information regarding the proposed changes to the board will be made public prior to the date of the general meeting.

Matter 9:

The company's Board of Directors want to specify the company's signature provision and propose to change clause 5 (Signature) of the articles of association to:

"Authority to sign on behalf of the company is held by the chairman acting jointly with one other Board member or the vice chairman acting jointly with one other Board member. The Board of Directors may grant power of procuration."

Matter 10:

The company may in the future require additional equity financing. To ensure that the board has sufficient flexibility to issue new shares, the Board of Directors suggest that the General Meeting resolves the following authorization to issue new shares:

1. *The Board of Directors are authorized to increase the company's share capital with up to NOK 180,604.60 by issuance of up to 9,030,230 new shares each having a par value of NOK 0.02.*
2. *The existing shareholders' preferential right pursuant to Section 10-4 of the Public Limited Liability Companies Act may be deviated from.*
3. *Within its limits, the authorization may be utilized several times.*

4. Fullmakten omfatter kapitalforhøyelse med innskudd i annet enn penger, herunder konvertering av gjeld, etter aksjelovens § 10-2.
5. Fullmakten gjelder til den ordinære generalforsamlingen i 2017, dog ikke lenger enn til 30. juni 2017.
6. Fullmakten erstatter styrefullmakten vedtatt 19. november 2015.

Sak 11:

Styret i selskapet anser det som formålstjenlig at styret har fullmakt til å kjøpe tilbake selskapets egne aksjer. Med denne bakgrunn foreslår styret at generalforsamlingen fatter følgende vedtak:

1. Styret gis fullmakt til å la selskapet erverve aksjer i selskapet.
2. Fullmakten gjelder for inntil 9.030.230 aksjer pålydende NOK 0,02. Samlet pålydende av det totale antall egne aksjer som kan erverves utgjør NOK 180.604,60.
3. Det laveste og høyeste beløp som kan betales per aksje skal være henholdsvis NOK 0,02 og NOK 30.
4. Styret står fritt til å erverve og selge aksjer på den måten styret finner hensiktsmessig, dog slik at alminnelige likebehandlingsprinsipper av aksjonærene etterleves.
5. Fullmakten gjelder til den ordinære generalforsamlingen i 2017, men ikke lenger enn til 30. juni 2017.

WR Entertainment ASA er et allmennaksjeselskap, underlagt allmennaksjelovens regler. Selskapet har pr dagen for denne innkalling utstedt 75.252.300 aksjer. Hver aksje har en stemme. Aksjene har for øvrig like rettigheter.

Det gjøres oppmerksom på at det følger av vedtektenes § 7 at retten til å delta og stemme på generalforsamlingen kan bare utøves av aksjonær som er innført i selskapets aksjeeierregister den femte virkedagen før generalforsamlingen (registreringsdatoen).

4. The authorization covers capital increases with contribution in kind, hereunder debt conversion, pursuant to Section 10-2 of the Public Limited Liability Companies Act.
5. The authorization is valid until the annual general meeting in 2017, but in any case not longer than until 30 June 2017.
6. The authorization replaces the authorization resolved 19 November 2015.

Matter 11:

The Board of Directors believes it is convenient that that the Board of Directors have an authorization to buy back the company's own shares. On this background, the Board of Directors propose that the General Meeting makes the following resolution:

1. The Board of Directors are authorized to let the company acquire shares in the company.
2. The authorization is valid for up to 9,030,230 shares with a par value of NOK 0.02. The aggregate amount of the par value of the maximum number of own shares that can be acquired is NOK 180,604.60.
3. The lowest and highest price per share that may be paid shall be NOK 0.02 and NOK 30 respectively.
4. The Board of Directors shall be free to acquire and sell shares in such manner as the Board of Directors finds appropriate, subject to that general principles of equal treatment of the shareholders are complied with.
5. The authorization is valid until the annual general meeting in 2017, but in any case not longer than until 30 June 2017.

WR Entertainment ASA is a public limited liability company, subject to the rules of the Norwegian Public Limited Liability Companies Act. As of the date of this notice, the Company has issued 75,252,300 shares. Each share carries one vote. The shares have equal rights also in all other respects.

It is emphasised that it follows from section 7 of the company's articles that the right to attend and vote at the general meeting may only be exercised by shareholders who are registered into the shareholder register five business days prior to the general meeting (the record date).

Det henstilles om at deltakelse på generalforsamlingen meldes til selskapet ved innsending av vedlagte påmeldingsblankett senest 31. mars 2016 kl. 16:00.

En aksjonær har rett til å møte med fullmektig. Fullmektigen må i så fall fremlegge skriftlig og datert fullmakt. Fullmakt kan gis til selskapets styreformann eller en annen person evt. ved bruk av fullmaktsskjema som vedlagt innkallingen.

Selskapet ble stiftet i januar 2015 og har ikke avlagt noe fullt årsregnskap. Kopi av selskapets konsoliderte regnskap datert 30. november 2015 med tilhørende revisjonsberetning gjøres tilgjengelig på selskapets kontor samtidig med innkallingen.

18. mars 2016

Jim Cardwell (sign.)
Styrets leder

It is requested that shareholders intending to participate in the general meeting should notify the company thereof by submitting the attached Registration Form no later than 31 March 2016 at 16:00 hours.

A shareholder has the right to be represented by a proxy. The proxy must present a written and dated power of attorney. A proxy can be given to the Chairman of the Board of Directors of the company or another person by using the proxy form attached to this notice.

The company was incorporated in January 2015 and has not prepared annual accounts. A copy of the company's consolidated financial statement dated 30 November 2015 and auditor's report will be made available at the company's office simultaneously with the notice.

The above is an unofficial office translation into English of the Norwegian original minutes on the left side of the page. The translation is made for information purposes only and the Norwegian version prevails.

**PERSONER / SELSKAPER SOM KAN TEGNE AKSJER I DEN RETTEDE EMISJONEN /
PERSONS / COMPANIES WHICH CAN SUBSCRIBE FOR SHARES IN THE PRIVATE
PLACEMENT**

- Bjørn Kjos, Frode Foss and Thomas Raaschou or a company/companies controlled by these persons separately or jointly
 - Spencer Trading Inc
 - JJB AS
 - Agmably AS
 - AKJ AS
 - Duo Jag AS
 - Clement Invest AS
-

**VESENTLIGE HENDELSER ETTER SISTE BALANSEDAG OG FORHOLD SOM MÅ
VEKTLEGGES VED TEGNING AV AKSJER /
SIGNIFICANT EVENTS SINCE THE LAST BALANCE SHEET DATE AND ISSUES WHICH MUST
BE TAKEN INTO CONSIDERATION WHEN SUBSCRIBING FOR SHARES**

This information has been prepared in English only.

- On 13 January 2015 the Company was admitted to trading on Merkur Market

For further details please review the information made publically available at www.widerelease.com.

Investing in the shares of the Company involves a high degree of risk. An investor considering an investment in the Company should consider carefully the risk factors set out in the Company's Admission Document prepared in relation to the listing on Merkur Market, which is available www.widerelease.com/corporate/reports/.

EQUITY INCENTIVE PLAN & WARRANT TERMS

WR ENTERTAINMENT ASA

EQUITY INCENTIVE PLAN & WARRANT TERMS

The following equity incentive plan (the "**Equity Incentive Plan**") and warrant terms (the "**Warrant Terms**") were approved by the board of directors (the "**Board**") of WR Entertainment ASA (the "**Company**") on 17 March 2016 and by the general meeting of the Company on 1 April 2016.

PART A –EQUITY INCENTIVE PLAN

1. Purpose

The main purpose of the Equity Incentive Plan is to attract and retain the best available personnel for positions of responsibility and to promote the stakeholders' interest in the success of the Company and its subsidiaries (the "**WR Entertainment Group**").

2. Persons comprised by the Equity Incentive Plan

The Equity Incentive Plan may comprise of

- (i) managers, key employees, members of advisory board and other stakeholders of the WR Entertainment Group which are designated by the Board; and
- (ii) members of the Board, as approved by the General Meeting;

(each such a "**Participant**").

3. Number of shares/warrants comprised by the Equity Incentive Plan

The Equity Incentive Plan shall give the Participants a right to acquire a certain number of warrants (the "**Warrants**"). The Equity Incentive Plan shall comprise of up to 9,000,000 Warrants. Each Warrant will entitle the Participant to subscribe or purchase one share in the Company as further set out in the Warrant Terms and in the Allocation Letter.

For United States tax purposes, the Warrants are a non-qualified stock option and shall not be treated as an incentive stock option under Section 422 of the Internal Revenue Code of 1986, as amended.

4. Allotment of Warrants

Warrants are allotted by the Board. Warrants to members of the Board must be approved by the General Meeting.

Warrants shall be allotted subject to the Warrant Terms included in Part B and the allocation letter included in Schedule 1 (the "**Allocation Letter**") which is required to be executed by the Company and the Participant.

The Warrant Terms and the Allocation Letter together constitutes the Warrants agreement between the Company and the Participant (the "**Warrant Agreement**").

5. Vesting of Warrants and transfer of ownership

Warrants will be subscribed by the Company and transferred to each Participant immediately after vesting of the applicable Warrants.

Warrants shall normally be required to vest over a period of two (2) years, as further determined by the Board in its reasonable discretion. The vesting schedule shall be set out in the Allocation Letter. The acceleration of the vesting of Warrants may be granted to individual key employees based on their specific circumstances of employment and as documented in the employee's Employment Agreement and associated Allocation Letter.

Special vesting events in case of ownership changes in the Company are regulated in the Warrant Terms.

6. Exercise Price

If Warrants are exercised, the Participant shall pay to the Company the exercise price (the "**Exercise Price**") for each Warrant being exercised. The Exercise Price represents the subscription price for the share issued under said Warrant.

The Exercise Price shall be determined by the General Meeting (in case of allocation to Board Members) and the Board (in case of allocation to other stakeholders) in its reasonable discretion based on the principles set out below.

In determining the Exercise Price for each tranche, the Board shall consider the fair market value of the shares. The fair market value shall be determined on the basis of share price for shares sold in transactions between unrelated parties, including transactions on Merkur Market or recognized stock exchanges, that have taken place during the last six months.

Notwithstanding the above, the Board shall have the right to base the Exercise Price on other financial metrics or share valuation metrics, or both, that the Board deems to be appropriate.

The Exercise Price is determined individually for each tranche of Warrants that are granted. The Board shall inform the Participants of the Exercise Price at the time the Warrants are awarded to them.

7. Expiry Date

Warrants shall normally have a term of three (3) years from the date the of the Allocation Letter. Warrants which have not been exercised within such period will automatically lapse without any compensation.

* * *

PART B - WARRANT TERMS

1. Conditions for exercise of Warrants

The following conditions must be fulfilled in order for the Participant to exercise Warrants:

- (i) the Warrants must be vested (cf. clause 3 of the Allocation Letter); and
- (ii) the Warrants must not have been cancelled, expired or otherwise have lapsed.

The Warrants may be exercised upon vesting within the Exercise Period (as defined below).

Warrants shall expire without further notice at the earlier of:

- (a) the Expiry Date as set out in clause 4 of the Allocation Letter; and
- (b) upon the events described below in clause 4 (*Expiry of Warrants due to resignation, dismissal, death etc.*).

2. Exercise of Warrants

2.1 Exercise Notice

Exercise of Warrants is subject to the Participant submitting a written notice of exercise by way of an exercise form (which will be provided by the Company in advance of an Exercise Period) to the Company (the "**Exercise Notice**").

The Exercise Notice must be received by the Company before 17:00 hours (CET) the last day in an Exercise Period. The Exercise Notice shall specify how many Warrants that are exercised. In addition, the Participant is obligated to sign and execute any other document necessary in connection with the subscription or purchase of shares as may be required by the Company and/or the Board.

The Participant is required to exercise no less than 10,000 Warrants on each occasion it exercises Warrants, except that a Participant may always exercise its entire holding of Warrants that are vested and exercisable. Any exercise of the Warrants in an amount which is less than this figure may be disregarded by the Company.

2.2 Exercise Periods

There are four (4) exercise periods in each calendar year (subject always to the Warrants being exercisable, cf. inter alia clause 1 above).

Each Exercise Period commences on the 1st day following publication of the Company's interim financial reports and ends 15 calendar days thereafter (each such period an "**Exercise Period**"). During quarters the Company is not required to publish quarterly interim reports, the Company shall in its sole discretion determine suitable Exercise Periods.

If an Exercise Period ends on a Saturday, Sunday or public holiday in Norway, the Exercise Period is extended to include the first business day in Norway thereafter.

The Company may at its sole discretion and with two weeks written notice to each Participant decide to change the Exercise Periods. However, the Company must provide at least one (1) Exercise Period each quarter.

If the Participant tries to exercise Warrants outside of an Exercise Period, it shall be deemed as if no exercise has been made or received by the Company. Such exercise will thus only be effective by a new Exercise Notice being submitted in a later Exercise Period.

2.3 Fixing of the Exercise Price

The Exercise Price is determined by the Board or the General Meeting in accordance with Section 6 of the Equity Incentive Plan.

2.4 Settlement of Exercise Price

The Participant has to pay the Exercise Price for the new shares on the due date as instructed by the Company and in accordance with ordinary settlement rules for securities trade and/or the Companies Act.

Within reasonable time following the Company's receipt of the Exercise Notice, the receipt of the Exercise Price and the expiry of the applicable Exercise Period, the relevant number of shares will be transferred to the Participant and registered in the Company's shareholder register or in the Norwegian Registry of Securities (NW: *Verdipapirsentralen*) (if applicable). The Company will handle the practical facilitation of the exercise of Warrants. Potential sale of shares by the Participant to (partly) finance the exercise of the Warrants is the responsibility of the Participant.

2.5 Listing requirements and insider trading

The Board has the right to amend the Exercise Periods in order to comply with any and all laws and listing requirements applicable to the Company.

The Participant is at all times responsible for complying with any and all regulation regarding insider trading and similar regulation.

2.6 Sale of shares - list of preferred brokers, investment banks or agents

The Company will provide the Participant with a list of preferred brokers, investment banks or agents which, subject to applicable Securities Laws, may assist the Participant with sale of the new shares.

3. Adjustments of the Exercise Price and/or the number of Warrants

3.1 Rights as a shareholder

The Participants shall have the same rights as a shareholder of the Company in connection with any increase of the Company's share capital, issuance of convertible loans, liquidation of the Company, merger, demerger or other reorganization of the Company. The Participant has however no preferential rights in connection with issuance of Warrants in the Company other than issuance of such rights to existing shareholders in general.

3.2 Adjustment of the Exercise Price and/or the number of Warrants due to share splits etc.

If the Company makes any distributions to the shareholders by means of share dividend, share capital reduction or otherwise, except for distributions made in connection with redemption of shares and except for distributions which have been taken into account when determining the Exercise Price, the Exercise Price shall be reduced with an amount equal to the total distribution to the shareholders divided by the number of shares in the Company on a fully diluted basis, including but not limited to all shares that would have been issued if all Warrants and options issued by the Company had been exercised.

If the Company's shares are subject to a split or a reverse split, the shares that may be issued under the Warrants and the Exercise Price shall be adjusted accordingly.

3.3 Adjustments due to de-merger or merger

In case the Company is de-merged or merged, or the Company or its shareholders enter into a business combination agreement with similar effect as a merger, the Board has the right to require that

- (i) the Participant exercise any vested and unvested Warrants within a reasonable period determined by the Board. At the end of such period, Warrants which have not been exercised will lapse without any compensation;
- (ii) the Warrants are converted to Warrants in the de-merged and/or merged company or companies in which the Participant will continue his or her employment/directorship; or
- (iii) a combination of (i) and (ii).

4. Expiry of Warrants due to resignation, dismissal, death etc

4.1 Participants being employees or managers of the WR Entertainment Group

4.1.1 *Applicability of clause 4.1*

The provisions of clause 4.1 shall only be applicable to a Participant's holding of Warrants which have been awarded to the Participant in its capacity of being an employee or manager of the WR Entertainment Group (as opposed to being a member of the Board).

4.1.2 *The Participant's own resignation*

All Warrants (regardless of whether the Warrants have vested or not) which have not been exercised lapse automatically without any form of compensation upon the Participant giving notice of resignation, provided that vested Warrants will remain exercisable for thirty (30) days following the effective date of any voluntary resignation. The notice for resignation shall be deemed presented upon its receipt by the Participant's employer within the WR Entertainment Group.

4.1.3 *Dismissal with immediate effect due to material breach on the part of the Participant*

If the Participant is validly dismissed with immediate effect due to material breach of his or her employment agreement (circumstances giving rise to termination pursuant to the Norwegian Employment Act of 2005 Section 15-14) (*in Nor: "Avskjed"*) or if such employment is governed by the laws of the United States or the laws of any state within the United States, the dismissal of the Participant due to Participant's gross breach of duty or other serious breach of his or her employment agreement, all Warrants (regardless of whether the Warrants have vested or not) which have not been exercised lapse automatically without any form of compensation.

4.1.4 *Dismissal for other reasons*

If the Participant receives a valid dismissal notice from his or her employer within the WR Entertainment Group due to circumstances within the entity (such as downsizing, reorganisation etc.), the Participant shall have the right to retain any vested Warrants, including any Warrants that are vested according to the section immediately below. All Warrants which have not vested shall lapse automatically without any form of compensation.

If the Participant receives a valid notice of dismissal based upon circumstances on the part of the Participant other than contemplated by clause 4.1.3, Warrants not vested at the time the notice of dismissal was received, will automatically lapse without any form of compensation.

4.1.5 *Disability, occupational rehabilitation, age or death*

If the Participant's employment relationship to the WR Entertainment Group ends due to Disability (as defined below), occupational rehabilitation or death, the Participant shall have the right to retain any vested Warrants, including any Warrants that are vested according to the section immediately below. All Warrants which have not vested shall lapse automatically without any form of compensation. The Participant, the bereaved or the deceased's estate has the right to exercise the Warrants during one (1) of the first four (4) Exercise Periods following the end of the employment relationship. All Warrants which have not been exercised by the end of such period shall lapse automatically without any form of compensation.

If the Participant's employment relationship to the WR Entertainment Group ends because the Participant has reached the age of 65 the termination of the employment relationship shall have no consequence for the Participant's rights under this agreement. The Participant shall have the right to retain any vested Warrants and any unvested Warrants shall continue to vest as if the Participant continued to be an employee of the WR Entertainment Group. This provision is subject to the Participant having at least 5 years of service with the WR Entertainment Group prior to such retirement.

"Disability" shall mean, with respect to a person, a physical or mental impairment of sufficient severity that, in the opinion of Board, the person is unable to continue performing the duties the person performed before such impairment and that impairment or condition the reason for termination of the person's employment WR Entertainment Group.

4.1.6 *Leave of absence etc.*

Leave of absence pursuant to legislative or tariff-based reasons or if such employment is governed by the laws of the United States or the laws of any state within the United States, leave of absence pursuant to any federal or state law or as otherwise authorized by his or employer within this WR Entertainment Group has no consequence for the Participant's rights under this agreement.

4.2 *Participants being members of the Board and the Company's Advisory Board*

4.2.1 *Applicability of clause 4.2*

The provisions of clause 4.2 shall only be applicable to a Participant's holding of Warrants which have been awarded to the Participant in its capacity of being a member of the Board of the Company or the Company's Advisory Board (as opposed to being an employee or manager of the WR Entertainment Group).

4.2.2 *The Participant's own resignation*

All Warrants (i.e. regardless of the whether the Warrants have vested or not) which have not been exercised lapse automatically without any form of compensation upon the Participant giving notice of resignation from its position as a member of the Board of Directors or Advisory Board, provided that vested Warrants will remain exercisable for thirty (30) days following the effective date of any voluntary resignation.

4.2.3 *Cessation of directorship for any other reason*

If the Participant's directorship with the Board or Advisory Board ends due to any other reason than set out in clause 4.2.2,

- (i) all Warrants which have not vested shall automatically lapse without any form of compensation upon such time which the directorship ends; and
- (ii) the Participant shall have the right to retain any vested Warrants.

5. Special vesting events

5.1 One shareholder owning more than 50 % of the Company

50% of unvested Warrants to each Participant will be deemed vested if one shareholder becomes the owner of more than 50 % of the shares in the Company other than through a merger, business combination or reorganisation. The vesting schedule will in such event be adjusted accordingly.

5.2 One shareholder owning more than 90 % of the Company

All unvested Warrants (100%) will vest immediately in case one shareholder becomes the owner of more than 90 % of the shares in the Company (the "**Purchaser**") other than through a merger, business combination or reorganisation. In the event of such actual or proposed transaction, the Board may require that

- (i) each Participant are exercising their Warrants in a period which is not less than 14 days from the Board's written notice; and that
- (ii) any Warrants not being exercised within said period will lapse immediately without any compensation; and that
- (iii) all Participants are selling the shares that are or will be received under the Warrants to the Purchaser on the same terms and conditions as the other shareholders of the Company in the transaction that gives or will give the Purchaser control of more than 90 % of the shares in the Company; provided always that
- (iv) the Board shall make any and all vesting, exercise and transfer of shares according to the above conditioned upon the Purchaser actually obtaining control of more than 90 % of the shares in the Company.

The Company shall make its best efforts to procure that the Participants are given the right to sell their shares received under the Warrants to the Purchaser on the terms set out above.

6. Taxes

The Participant is responsible for all taxes and other charges levied on the Participant resulting from the grant, ownership and exercise of Warrants. The employer of the Participant is responsible for payroll tax (*No: arbeidsgiveravgift*) on the taxable profit resulting from exercise of Warrants.

The Participant recognizes and acknowledges that under statutory law, the formal responsibility to make advance tax deductions lies with the Participant's employer. As security for the payment of such taxes, the employer of the Participant and the Company shall have the right to make deductions in the salary and other benefits of the Participant. Further, the employer of the participant and the Company shall have the right to require that the Participant provide additional security or cash payments to the employer for the payment of such taxes.

7. No basis for calculation of salary-based benefits

The financial benefit that may be incurred by the Participant as a result of exercising Warrants will not be included in base calculations for pension benefits or other salary-based benefits.

8. Miscellaneous

The Company may in its sole discretion decide that Warrants issued by the Company shall be registered in the Norwegian Registry of Securities (NW: *Verdipapirsentralen*). The Participant undertakes to sign any document or to take any action that the Company reasonably requires in connection with such registration.

The Warrants and the rights and obligations of the Participant under the Warrants Agreement are personal and may not be sold, transferred, pledged, or agreed or assigned in any way.

* * *

SCHEDULE 1- ALLOCATION LETTER

[NAME OF PARTICIPANT] (the "**Participant**") is hereby granted Warrants to subscribe for shares in WR Entertainment ASA (the "**Company**"), on the terms and conditions set out in this Allocation Letter and in Equity Incentive Plan & Warrant Terms.

This Allocation Letter and the Equity Incentive Plan & Warrant Terms attached hereto (the "**Warrant Terms**") together constitutes the Warrants agreement between the Company and the Participant (the "**Warrant Agreement**").

1. Allocation of Warrants

The Participant is hereby allocated [NUMBER OF WARRANTS] Warrants (the "**Warrants**") on the terms and conditions of the Warrant Agreement. The Warrants will be subscribed by the Company and transferred to the Participant immediately after vesting of the applicable Warrants.

The Warrants are granted without consideration from the Participant.

2. Exercise Price under the Warrants and Vesting Schedule

The Participant shall pay the Exercise Price for each Warrant that is exercised. The Exercise Price represents the subscription price for the share issued under said Warrant.

The Warrants will vest with the Participant according to the following schedule:

Vesting Date	Number of Warrants vested	Exercise Price (NOK)
◆	◆	◆
◆	◆	◆
◆	◆	◆
◆	◆	◆
Total	◆	◆

3. Expiry Date

Warrants which have not been exercised by the Participant within 17:00 hours (CET) on the date falling on the third anniversary of this Allocation Letter (the "**Expiry Date**") will lapse without any consideration and may not be exercised by the Participant.

4. Employee Data Privacy

The Participant consents to the collection, use, and transfer of personal data as described in this paragraph. The Participant understands that the Company holds certain personal information about the Participant, including his or her name, home address and telephone number, date of birth, social security number or identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all Warrants or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested, or outstanding in the Participant's favour, for the purpose of managing and administering the Equity Incentive Plan ("**Data**"). The Participant further understands that the Company or its subsidiaries will transfer Data amongst themselves as necessary for the purpose of implementation, administration, and management of the Participant's participation in the Equity Incentive Plan, and that the Company and any of its subsidiaries may each further transfer Data to any third parties assisting the Company in the implementation, administration, and management of the Equity Incentive Plan. The Participant understands that these recipients may be located in Norway, the United Kingdom, the United States, or elsewhere. The Participant authorizes them to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the purposes

of implementing, administering, and managing the Participant's participation in the Equity Incentive Plan. The Participant understands that he or she may, at any time, view Data, require any necessary amendments to it or withdraw the consents herein in writing by contacting his or her local People Development or Human Resources representative. Withdrawal of consent may, however, affect the Participant's ability to exercise or realize benefits from the Warrants.

5. Governing law and legal venue

The Warrants Agreement shall be governed by Norwegian law. In case any disputes are not amicable resolved, the legal venue for disputes arising out of this Agreement shall be Oslo District Court.

6. Additional Provisions Affecting U.S. Residents Only

U.S. residents further acknowledge and agree to the provisions set forth on Annex 1 attached.

* * *

Date:

Date:

Place:

Place:

WR ENTERTAINMENT ASA

PARTICIPANT

By: _____
Name:

By: _____
Name:

ANNEX 1

Upon exercise of the Warrants, Participant will be issued shares of the Company (the "Shares"). The Participant makes the following representation concerning the Shares:

1. Purchase for Investment. The Shares shall be acquired by the Participant for investment purposes only, for the Participant's own account, and not with a view toward resale or other distribution thereof, and the Participant is not participating, directly or indirectly, in any underwriting or other such undertaking in connection therewith. The Shares will not be sold or transferred by the Participant in violation of the Securities Act of 1933 (the "Securities Act") or any state securities law. The Participant has no present or contemplated agreement or commitment providing for or which is likely to compel the disposition of the Shares without registration of such Shares. The company's share register will contain a legend substantially as follows:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR REGISTERED OR QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE, AND THE HOLDER HEREOF CANNOT MAKE ANY SALE, ASSIGNMENT OR OTHER TRANSFER OF ANY SHARES OF SUCH STOCK EXCEPT PURSUANT TO AN OFFERING OF SUCH SHARES DULY REGISTERED UNDER THE ACT AND REGISTERED OR QUALIFIED UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR UNDER SUCH OTHER CIRCUMSTANCES AS IN THE OPINION OF COUNSEL FOR OR SATISFACTORY TO THE COMPANY SHALL NOT, AT THE TIME, REQUIRE REGISTRATION UNDER THE ACT AND/OR REGISTRATION OR QUALIFICATION UNDER ANY STATE SECURITIES LAW.

2. Nonliquidity of Investment and Limited Transferability. The Participant understands that the transferability of the Shares is restricted. The Shares must be acquired for investment purposes only and not with a view to distribution or for resale. Holders of Shares may not be able to liquidate their investments. The Shares have not been registered with the Securities and Exchange Commission in reliance upon the exemptions set forth in Sections 3(a)(11), 3(b) and/or 4(2) of the Securities Act, and under Rules 504, 505 and/or 506 of Regulation D promulgated thereunder. The Shares have not been qualified for offering or sale in any state. The Shares may not be offered and sold in other states without being registered or qualified under the applicable securities laws of such states or in reliance upon applicable exemptions from such registration or qualification requirements. Accordingly, the transfer of the Shares under both federal and state securities laws is severely restricted. The Participant understands that the Company has no obligation to repurchase any of the Shares and that the Participant must bear the economic risk of the investment for an indefinite period of time.

3. Continuance of Representations. The Participant represents and warrants that the representations and warranties set forth herein shall remain true and accurate as long as the Participant has any interest in the Company and that the Participant will neither take any action nor permit any action to be taken which would cause such representations and warranties to no longer be true; and that if any representation or warranty set forth herein shall be untrue at any time, the Participant immediately shall deliver to the Company a written statement to that effect and such other information, statements, and grants of power of attorney as may be requested by the Company for the purpose of causing such representation and warranty to be true.

ALLOCATION OF WARRANTS

Name	Strike Price	Vesting Schedule	Number of warrants
Tasmin Lucia Khan	NOK 3 per share	1 April 2017	3,000,000
Tasmin Lucia Khan	NOK 4 per share	1 April 2018	3,000,000
SUM			6,000,000

Warrants which have not been exercised by Tasmin Lucia Khan prior to 1 April 2019 at 17:00 hours (CET) will lapse without any consideration and may not be exercised.

Warrants are granted to Tasmin Lucia Khan in capacity of being an employee of the Company.

The remaining warrants may be subscribed for by the Company, the key employees, members of the Company's Advisory Board and Board of Directors which are allocated warrants pursuant to the terms of the Equity Incentive Plan & Warrant Terms.

PÅMELDINGSSKJEMA

Undertegnede vil møte i den ekstraordinære generalforsamlingen i WR Entertainment ASA den 1. april 2016 kl. 10:00 og (sett kryss):

- Avgi stemme for mine / våre aksjer
- Avgi stemme for aksjer i følge vedlagte fullmakt(er)

Påmeldingen må være WR Entertainment ASA i hende senest 31. mars 2016 kl. 16.00, og skal returneres per e-post til cl@widerelease.com.

Aksjonærens navn: _____

Sted / dato: _____

Signatur: _____

REGISTRATION FORM

The undersigned will attend the extra ordinary Shareholders' Meeting in WR Entertainment ASA on 1 April 2016 at 10:00 hours and (check-off):

- Vote for my / our shares

- Vote for the shares specified in the attached proxy(ies)

The registration form must reach WR Entertainment ASA no later than 31 March 2016 at 16:00 hours, and shall be returned by email to cl@widerelease.com.

Shareholder's name: _____

Place / date: _____

Signature: _____

FULLMAKT

Undertegnede aksjonær i WR Entertainment ASA gir herved (sett kryss):

- Ryan Wiik eller den han bemyndiger
- _____ (navn på fullmektig)

fullmakt til å møte og avgi stemme for mine / våre aksjer på ekstraordinær generalforsamling i WR Entertainment ASA den 1. april 2016 kl. 10:00.

Dersom det er sendt inn fullmakt uten å navngi fullmektigen, anses fullmakten for å være gitt til styrets leder eller den han bemyndiger.

Stemmegivningen skal skje i henhold til instruksjonene nedenfor. Dersom det ikke er krysset av i rubrikkene nedenfor, anses dette som en instruks til å stemme "for" forslagene i henhold til styrets forslag, likevel slik at fullmektigen avgjør stemmegivningen i den grad det blir fremmet forslag i tillegg til eller til erstatning for styrets forslag.

Sak	For	Mot	Avstår	Fullmektigen avgjør
2. Valg av møteleder og en person til å medundertegne protokollen sammen med møteleder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Godkjenning av innkalling og dagsorden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Rettet emisjon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Utstedelse av frittstående tegningsretter til eksterne investorer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Fortrinnsrettsemisjon (uten omsettelige tegningsretter)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Opsjonsprogram - utstedelse av frittstående tegningsretter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Valg av styre	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Vedtektsendring - endring av signaturbestemmelse	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Styrefullmakt kapitalforhøyelse	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Fullmakt til styret for tilbakekjøp av egne aksjer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Fullmakten returneres til WR Entertainment ASA per e-post til cl@widerelease.com innen 31. mars 2016 kl. 16.00. Fullmakten kan også medbringes til generalforsamlingen. Identifikasjonspapirer for fullmektigen og aksjonæren må vedlegges fullmakten. Dersom aksjonæren er en juridisk person må det også vedlegges firmaattest.

Aksjonærens navn: _____

Sted / dato: _____

Signatur: _____

PROXY FORM

The undersigned shareholder of WR Entertainment ASA hereby grants (check-off):

- Ryan Wiik or the person he appoints
- _____ (name of proxy holder)

proxy to meet and vote for my / our shares at the extra ordinary Shareholders' Meeting of WR Entertainment ASA to be held on 1 April 2016 at 10:00 hours.

If the proxy form is submitted without stating the name of the proxy holder, the proxy will be deemed to have been given to the chairman of the Board of Directors or the person he appoints.

The votes shall be cast in accordance with the instructions below. If the alternatives below are not checked off, this will be deemed to be an instruction to vote "in favour" of the proposals suggested by the Board of Directors, provided, however, that the proxy holder determines the voting to the extent proposals are put forward in addition to, or instead of, the proposals from the Board of Directors.

Matter	For	Against	Abstention	Proxy holder's discretion
2. Election of person to chair the meeting and a person to co-sign the minutes together with the chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of notice to the meeting and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Private Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Issuance of warrants to external investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Rights issue (without tradable subscription rights)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Share Option Program - Issuance of Warrants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Election of Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Amendment of Articles of Association - amendment of signature provision	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Board Authorization for capital increase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Authorization to the Board of Directors to purchase the Company's own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The proxy form must be returned to WR Entertainment ASA by e-mail to cl@widerelease.com within 31 March 2016 at 16:00 hours. The completed form may also be brought to the Shareholders' Meeting. Identification documents for the attorney and the beneficial holder of the shares must be enclosed to the proxy form, as well as a Certificate of Registration in the event the beneficial holder is a legal person.

Shareholder's name: _____

Place / date: _____

Signature: _____
