

## Shareholder Update from WR Entertainment ASA

### 1. Update on Wiik's Lawsuit against Lucia-Khan

The Company refers to the information regarding Gunnar Ryan Wiik's lawsuit against the Company's CEO, Tasmin Lucia-Khan, which has received significant attention in the press.

In his complaint, Wiik alleges Lucia-Khan defamed him, trespassed on his personal property, invaded his privacy, and defrauded him. Lucia-Khan has stated that the claims are baseless.

The Company has reviewed the lawsuit and notes that although it has been brought against the CEO Tasmin Lucia-Khan in her personal capacity, the lawsuit is in fact directed at the Company as it is based on actions that the CEO took in her position as CEO and states allegations against other WR employees.

Under the terms of the CEO's employment agreement, signed by former Chairman James Cardwell and former Vice Chairman Gunnar Ryan Wiik in March 2016, the Company is obligated to indemnify Tasmin Lucia-Khan in this matter. The Company also intends to indemnify Lucia-Khan pursuant to its statutory indemnity obligations under California Labor Code section 2802. In addition, the Company has every belief that Tasmin Lucia-Khan acted properly at all times and that the claims against her are both legally and factually unfounded.

Although the lawsuit was filed on March 15, 2017, Tasmin Lucia-Khan is not obligated to respond to it unless and until it has been lawfully served on her. Gunnar Ryan Wiik claims that service occurred in March, but on May 10, 2017, Tasmin Lucia-Khan's attorney in the United States, Marvin Putnam of Latham and Watkins LLP, filed in the Superior Court of the State of California for the County of Los Angeles a motion to quash that alleged service on the basis that it did not comply with California law. Copies of the relevant documents can be accessed through the Los Angeles Superior Court's website.

### 2. Information regarding on-going investigation of transfers of treasury shares to Gunnar Ryan Wiik

The Company has received inquiries from various members of the press related to whether the Company is investigating the nature of certain transfers of treasury shares to Gunnar Ryan Wiik in 2013.

The Company confirms that certain shareholders approached the Company in November 2016 and asked it to look into the transfer of 21,862,025 treasury shares from the Company to Gunnar Ryan Wiik. These transactions took place in the Company's subsidiary WR Films Entertainment Group, Inc. ("WR Inc.") in 2013 when Gunnar Ryan Wiik was a Board member and member of management of WR Inc.

In December 2016, and after the Company had completed an initial review of the matter, the Company resolved to engage external counsel in both Norway and the United States to conduct an independent investigation into these transactions according to Norwegian and US law. Their investigation is still on-going and no conclusions have yet been made. Gunnar Ryan Wiik resigned from all roles in the Company on December 12, 2016.

For all enquiries, please email [press@widerelase.com](mailto:press@widerelase.com)

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WR Entertainment ASA