

## **NOTICE OF KAMBI GROUP PLC ANNUAL GENERAL MEETING 2018**

### **In terms of Articles 41 and 42 of the Articles of Association of the Company**

**NOTICE IS HEREBY GIVEN that THE ANNUAL GENERAL MEETING (“AGM”) of Kambi Group plc or the “Company” (company number C49768, registered in Malta) will be held on Thursday 31 May, 2018 at 11.00CET at Kambi, Wallingatan 2, 4tr, 111 60 Stockholm, to consider the following Agenda.**

#### **Right to attendance and voting**

- To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be entered on the Company’s register of members by Friday 11 May, 2018.
- In order to be entitled to participate in the proceedings at the AGM, shareholders who have their shares registered with a nominee account must ensure their shares are temporarily registered in their own name latest by Friday 11 May, 2018.
- Shareholders who wish to participate in the AGM are invited to notify Euroclear Sweden AB of their intention to attend the AGM by Monday 14 May, 2018.

Shareholders can notify their attendance by mail to: Kambi Group plc, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden, tel. +46 8 402 9092. Notification should include the shareholder’s name, address, personal or corporate identity number, registered shareholding and information on proxies.

#### **Shareholders’ right to appoint a proxy**

- A holder of Ordinary ‘B’ shares entitled to attend and vote at the AGM, is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not also be a shareholder. If the appointer of the proxy is an individual, the proxy form must be signed by the appointer or his attorney or comply with Article 126 of the Articles of Association of the Company (the “Articles”). If the appointer is a corporation, the proxy form must be signed on its behalf by an attorney or a duly authorised officer of the corporation or comply with Article 126 of the Articles.
- If participation is by proxy, the proxy form and, in the case that the issuer of the proxy is a legal entity, a witnessed registration certificate or other documentation in original form proving the authorization of the company signatory, must be sent in advance to the Company or presented on entering the Annual General Meeting.
- Where appointment of a proxy is signed on behalf of the appointer by an attorney, the power of attorney or a copy thereof certified notarially or in some other way approved by the Board of Directors must (failing previous registration with the Company) be submitted to the Company, failing which the appointment may be treated as invalid.
- The original signed proxy form must be received at the registered office of the Company not less than 48 hours before the time appointed for the holding of the meeting or adjourned meeting and in default shall not be treated as valid. It is therefore recommended that all proxy forms are sent as soon as possible and in any event by not later than Monday 14 May, 2018, by post or courier to Kambi Group plc, c/o Euroclear Sweden AB, Box 191, 101 23, Stockholm, Sweden, tel. +46 8 402 9092.

Proxy forms are available on the Company website [www.kambi.com](http://www.kambi.com) under the AGM section.

The Annual Report is available via a pdf in English on the Company’s website [www.kambi.com](http://www.kambi.com).

## **Agenda**

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Drawing up and approval of the voting list
4. Approval of the Agenda
5. Determination that the Meeting has been duly convened
6. The CEO's presentation

## **Ordinary Business (Ordinary Resolutions)**

7. To receive and approve the Consolidated Financial Statements (Annual Report) of the Company for the year ended 31 December, 2017 and the Report of the Directors and Report of the Auditors thereon. **(Resolution a)**
8. Presentation by the Nomination Committee
9. To approve the Report on Directors' remuneration as set out in the Annual Report for the year ended 31 December 2017. **(Resolution b)**
10. To determine the Board members' fees for 2018. **(Resolution c)**
11. To re-elect Lars Stugemo as a Director of the Company. **(Resolution d)**
12. To re-elect Anders Ström as a Director of the Company. **(Resolution e)**
13. To re-elect Susan Ball as a Director of the Company. **(Resolution f)**
14. To re-elect Patrick Clase as a Director of the Company. **(Resolution g)**
15. To re-elect Cecilia Wachtmeister as a Director of the Company. **(Resolution h)**
16. To re-appoint Mazars as auditors of the Company, and to authorise the Directors to determine their remuneration. **(Resolution i)**

## **Special Business – Extension and Amendment of Convertible Bond (Ordinary Resolution)**

17. WHEREAS on 19 May 2014 the Company entered into an unsubordinated €7.5 million convertible bond (the "Loan") with Moneytainment Media Ltd, a member of the Kindred group of companies, (the "Bondholder"), bearing interest at 3 per cent per annum, due to be repaid on 1 January 2019, if not redeemed or converted prior to maturity (the "Convertible Bond"); and,

WHEREAS the principal terms of the Convertible Bond include the right of the Bondholder to convert the Loan into Ordinary 'A' shares in the Company, with such conversion affording the Bondholder a controlling influence over the Company, on the occurrence of certain events; and,

WHEREAS the terms of the Convertible Bond also include consent rights for the Bondholder in the event of a number of actions taken by or on behalf of the Company, including certain disposals and other corporate actions which could affect the rights of the Bondholder; and,

WHEREAS the Directors of the Company are of the opinion that amending the terms and conditions of the Convertible Bond so as to inter alia extend its maturity to 1 January 2024 and reduce the instances where certain corporate actions cannot be taken by the Company without the consent of the Bondholder, would be in the best interest of the Company;

*This document is important and requires your immediate attention. If you are in any doubt about the action you should take, you should consult an appropriate independent financial adviser.*

NOW THEREFORE the shareholders of the Company resolve by way of ordinary resolution to authorise and delegate the Board of Directors of the Company to enter into an agreement with the Bondholder to extend the maturity of the Convertible Bond to 1 January 2024 and generally make all such other amendments to the Convertible Bond as the Directors of the Company see fit. **(Resolution j)**

#### **Special Business (Extraordinary Resolutions)**

18. THAT the Directors be and are hereby duly authorised and empowered in accordance with Articles 85(1) and 88(7) of the Companies Act and Article 3 of the Articles, on one or several occasions prior to the date of the next Annual General Meeting of the Company, to issue and allot up to a maximum of 3,001,519 Ordinary 'B' shares in the Company of a nominal value of €0.003 each (corresponding to a dilution of 10%) for payment in kind or through a direct set-off in connection with an acquisition, and to authorise and empower the Directors to restrict or withdraw the right of pre-emption associated to the issue of the said shares. This resolution is being taken in terms and for the purposes of the approvals necessary in terms of the Companies Act and the Articles of Association of the Company. **(Resolution k)**

19. WHEREAS (i) at a meeting of the Board of Directors of the Company held on 13 April 2017, the Directors resolved to obtain authority to buy back Ordinary 'B' shares in the Company having a nominal value of €0.003 each; and

(ii) pursuant to Article 5 of the Articles and Article 106(1) (b) of the Companies Act a company may acquire any of its own shares otherwise than by subscription, provided inter alia authorisation is given by an extraordinary resolution, which resolution will need to determine the terms and conditions of such acquisitions and in particular the maximum number of shares to be acquired, the duration of the period for which the authorisation is given and the maximum and minimum consideration.

NOW THEREFORE the members of the Company resolve that the Company be generally authorised to make purchases of Ordinary 'B' shares in the Company of a nominal value of €0.003 each in its capital, subject to the following:

- (a) the maximum number of shares that may be so acquired is 3,001,519, which is equivalent to 10% of total shares;
- (b) the minimum price that may be paid for the shares is SEK1 per share;
- (c) the maximum price that may be paid for the shares is SEK500 per share;
- (d) the maximum aggregate number of shares that can either be i) issued and allotted under Resolution k and, ii) bought back under this Resolution l, shall not exceed 3,001,519; and
- (e) the authority conferred by this resolution shall expire on the date of the 2019 Annual General Meeting, but in any case shall not exceed the period of 18 months, but not so as to prejudice the completion of a purchase contracted before that date. **(Resolution l)**

#### **Information about proposals related to Agenda items**

##### **Agenda item 10 (Resolution c)**

The Nomination Committee appointed by the Directors of the Company pursuant to Article 90 of the Articles, proposes that the aggregate amount per annum of the ordinary remuneration of Directors shall not exceed €282,500.

The Directors have determined in terms of Articles 68 and 69 of the Articles that the annual amount of the ordinary remuneration of a Director shall be €40,000 and of the Chairman of the Board shall be €90,000. The annual extra remuneration payable to each member of the Audit Committee and the Remuneration Committee shall be €6,500.

The levels of said remuneration have been effective since 2016, and the Directors propose the level of remuneration to each director remains unchanged in 2018.

##### **Agenda item 17 (Resolution j)**

In 2014, at the time of Kambi's IPO out of the Kindred Group, Kambi entered into two long-term agreements with Kindred that both mature at the end of 2018. Kambi secured the benefits of a contractual commitment from Kindred that gave Kambi a good visibility of revenues for the medium-term, while Kindred secured protection against possible events that could be prejudicial to Kindred through a convertible bond.

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In the period since 2014, Kambi has continued to diversify its customer base both by signing new customers and by growing revenues from its existing customers. In the same period, however, the Kindred Group has also performed extremely strongly. Kambi does not provide all of Kindred's sportsbook, but there remains a strong relationship and mutual dependence between the two businesses.

Since the arrangements established in 2014 mature at the end of 2018, Kambi has been actively negotiating with Kindred to secure a long-term extension of the commercial contract, to provide Kambi with the best possible visibility of future revenues and to secure a platform for further growth in the future. Kindred was only willing to enter into a new commercial contract in a form acceptable to Kambi, on the condition that the convertible bond was extended in a form agreeable to Kindred.

The Board of Kambi has negotiated thoroughly and diligently with Kindred over a number of months to secure the best possible outcome for Kambi and all of its shareholders and recognises that securing the commitment of a long-term contract with Kindred will provide long-term stability for Kambi and create a solid platform for future growth.

The principal purpose of the Ordinary Resolution under Agenda item 17 is to authorise the Board of Directors to enter into an agreement with the Bondholder amending the terms and conditions of the Convertible Bond, including an extension of the maturity of the Convertible Bond from the original date of 1 January 2019 to 1 January 2024 and making certain other amendments including, amongst others:

1. a reduction of the instances where certain corporate actions cannot be taken by the Company without the consent of the Bondholder;
2. the introduction of new rights to the Company to voluntarily pre-pay the Loan in cash on the achievement of certain financial targets, thereby terminating the Convertible Bond; and
3. general amendments to the rights and obligations of the Company and Bondholder in relation to good faith and reasonableness.

The Convertible Bond will remain convertible by the Bondholder into Ordinary 'A' shares in the Company on the occurrence of certain events and other scenarios required by the Bondholder to protect its legitimate interests, including, where such are reasonably likely to arise, change in control and de-listing.

#### Agenda item 18 (Resolution k)

The objectives of the authorisation are to increase the financial flexibility of the Company and to enable the Company to use its own financial instruments for payment in kind or through a directed set-off to a selling partner in connection with any business acquisitions the Company may undertake or to settle any deferred payments in connection with business acquisitions. The market value of the shares on each issue date will be used in determining the price at which shares will be issued. For the purposes of Article 88(7) of the Companies Act, through this resolution the members of the Company are also authorising the Board of Directors to restrict or withdraw the members' right of pre-emption that would normally entitle members to be offered the newly issued shares in the Company in proportion to their shareholding before such new shares are offered to third parties.

#### Agenda item 19 (Resolution l)

The Board of Directors proposes that the acquisition by the Company of its own shares shall take place on First North at NASDAQ Stockholm or via an offer to acquire the shares to all members of the Company. Such acquisitions of own shares may take place on multiple occasions and will be based on market terms, prevailing regulations and the capital situation at any given time. Notification of any purchase will be made to First North at NASDAQ Stockholm and details will appear in the Company's annual report and accounts. Any resolution to repurchase own shares will be publicly disclosed. The objective of the buyback and transfer right is to ensure added value for the Company's shareholders and to give the Board increased flexibility with the Company's capital structure.

Following such buy-backs the intention of the Board would be to either cancel, use as consideration for an acquisition or transfer to employees under a Share Option Plan. Once repurchased, further shareholder and Bondholder approval would be required before those shares could be cancelled.

If used as consideration for an acquisition the intention would be that they would be issued as shares and not sold first.

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Note

Holder of the Convertible Bond

This notice is also sent to Moneytainment Media Ltd, a limited liability company incorporated in Malta with Registration No. C 41331, and of Registered Office at 157, Marina Sea Front, Pieta' PTA9043, Malta, as the holder of the Convertible Bond, having the right to attend the Annual General Meeting as an observer.

By order of the board,

Maureen Ehlinger

Company Secretary

at Registered Office: Level 3, Quantum House, Abate Rigord Street, Ta' Xbiex XBX1120, Malta

Malta, May 2018

About Kambi

Kambi Group plc is a B2B provider of premium sports betting services to licensed B2C gaming operators. The Company currently provide its services to 17 operators. Kambi's services encompass a broad offering from front-end user interface through to odds compiling, customer intelligence and risk management, built on an in-house developed software platform. Kambi employs 620 staff across offices in Malta (headquarters), Bucharest, London, Manila, Sydney and Stockholm. Kambi Group plc is listed on First North at NASDAQ Stockholm under the symbol "KAMBI". The Company's Certified Advisor is Redeye AB.