

## Media and Games Invest PLC (the 'Company')

168, St Christopher Street, Valletta VLT1467, Malta

Minutes of the Adjourned Extraordinary General Meeting (the 'Adjourned Meeting') of the Company held at 168, St Christopher Street, Valletta VLT1467, Malta on 15<sup>th</sup> April 2021 at 10:00am.

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Members present at the Adjourned Meeting:

- Remco Westermann, the Chairman, by proxy, representing 77,401,598 Ordinary Shares
- Remco Westermann, representing 1 Ordinary Share

Officers present at the Adjourned Meeting:

- Remco Westermann, Director and Chairman (via video call)
- Thomas Jacobsen, Company Secretary

At the appointed time for the meeting a quorum in terms of Article 34 of the Company's Articles of Association was not present. One hour after the appointed time, and before proceeding to the business of the meeting, the Company Secretary confirmed that a member or members in person or by proxy holding 77,401,599 shares were present and that consequently a quorum was constituted in terms of Article 34 of the Company's Articles of Association.

The Adjourned Meeting proceeded to business at 11:00am.

1. The Adjourned Meeting was opened by the Company Secretary.
2. Mr Remco Westermann, the Chairman of the Company was present at the meeting and proceeded to act as Chairman of the Adjourned Meeting in accordance with Article 35 of the Company's Articles of Association.
3. The Company Secretary reported on the voting list for the Adjourned Meeting and explained that for the purposes of the meeting an ordinary resolution would need the approval of 38,700,801 shares to be validly passed, whilst an extraordinary resolution would need to be passed by 75% in nominal value of the shares represented and entitled to vote at the meeting (ie 58,051,200 shares) and 51% in nominal value of the shares issued by the company (ie 65,662,372 shares).
4. A quorum was duly present and the Adjourned Meeting was duly convened.
5. The agenda of the Adjourned Meeting was approved.
6. The Chairman gave a presentation to the Adjourned Meeting and presented an overview of the Company's key facts, geographic footprint, key financial developments and its strategy to buy, integrate build and improve. The Chairman presented the resolutions proposed for the meeting and explained the background for each proposed resolution.
7. No questions to the Board of Directors were received from Shareholders.

## 8. Election of New Director

Mr Antonius Reiner Fromme was proposed to be elected as a new member of the Board of Directors of the Company (the 'Board') from the date of the Adjourned Meeting until the end of the Company's 2022 Annual General Meeting. The resolution to appoint Mr Fromme was unanimously approved by the Adjourned Meeting.

## 9. Extraordinary resolution to increase and re-classify the Company's authorised share capital, including the creation of a new class of shares (and consequent amendment to article 5 of the Memorandum of Association)

The Board proposed that the Adjourned Meeting adopt the following extraordinary resolution:

- (1) *That article 5.1 of the Company's memorandum of association be deleted and replaced in its entirety by the following:*

*"The authorised share capital of the Company is three hundred and twenty million Euro (€320,000,000) divided into:*

*(a) three hundred million (300,000,000) Ordinary A Shares having a nominal value of one Euro (€1) each; and*

*(b) Two hundred million (200,000,000) Ordinary B Shares having a nominal value of ten cents (€0.10) each"*

- (2) *That the Company's current ordinary shares be re-classified as Ordinary A Shares.*

- (3) *That article 5.3 of the Company's memorandum of association be deleted and replaced in its entirety by the following:*

*"(a) Each Ordinary A Share shall have the right to (i) receive notice of, attend, speak, and vote at general meetings of the Company and shall have ten (10) votes; (ii) the right to participate in a distribution of profits or assets of the Company, including in a winding up of the Company, pro rata with all other shareholders of the Company based solely on number of shares held and irrespective of the class and nominal value of shares held; and (iii) a repayment of capital in a winding up of the Company;*

*(b) Each Ordinary B Share shall have the right to (i) receive notice of, attend, speak, and vote at general meetings of the Company and shall have one (1) vote; (ii) the right to participate in a distribution of profits or assets of the Company, including in a winding up of the Company, pro rata with all other shareholders of the Company based solely on number of shares held and irrespective of the class and nominal value of shares held; and (iii) a repayment of capital in a winding up of the Company; and"*

- (4) *That article 5.4 of the Company's memorandum of association be deleted and replaced in its entirety by the following:*

*"Save as otherwise provided above and as specifically set out in the Articles of Association of the Company, all the shares in the Company shall rank pari passu in all respects including, inter alia, in respect of dividend distributions."*

- (5) *That any one director and/or the company secretary, acting singly, be and hereby is, authorised to make the necessary amendments to the Company's memorandum and articles of association ("M&A") in order to reflect the above; and to sign the updated M&A on the Company's behalf and do all things necessary to register the updated M&A with the Malta Business Registry and all other relevant authorities.*

The extraordinary resolution to increase and re-classify the Company's authorised share capital, including the creation of a new class of shares (and consequent amendment to article 5 of the Memorandum of Association) was unanimously approved by the Adjourned Meeting.

10. Extraordinary resolution to authorise the Board to issue shares and withdraw pre-emption rights (and consequent amendments to article 3 and article 4 of the Articles)

The Board proposed that the Adjourned Meeting adopt the following extraordinary resolution:

- (1) *That article 3 of the Company's articles of association be deleted and replaced in its entirety by the following:*

*"Subject to the provisions of article 85 of the Act, the Board of Directors is authorised to issue shares of any class, options which may be convertible into shares, and other rights and/or securities (by whatever name referred to) which may entitle the holder thereof to subscribe to shares in the Company, in each case up to the maximum value of the authorised share capital of the Company (in respect of each class) at such times and on such terms as they think proper.*

*PROVIDED that the authority given under this Article shall be valid for five (5) years from 8 April 2021 and shall be renewable by ordinary resolution for further maximum periods of five (5) years each. This authority supersedes any previous authority granted by the shareholders under article 85 of the Act."*

- (2) *That article 4 of the Company's articles of association be deleted and replaced in its entirety by the following:*

*"Subject to the relevant provisions of the Act and these Articles, allotments of new Shares and securities which are convertible into Shares, or which carry the right to subscribe for Shares, for consideration in cash shall be offered on a pre-emptive basis to shareholders in the Company in proportion to the share capital held by them. Where the issued share capital of the Company, which is divided into different classes of Shares carrying different rights with regard to voting, or participation in distributions, or sharing in assets in the event of a winding up, is increased by issuing new Shares for allotment in only one of these classes, the right of pre-emption of shareholders of the other classes is to be exercised only after the exercise of this right by the shareholders of the class in which the new Shares issued are to be allotted. No such new Shares and securities which are convertible into Shares, or which carry the right to subscribe for Shares, shall be offered on a pre-emptive basis to the Company itself, notwithstanding any other provision of the Act empowering the Company to hold its own Shares.*

*PROVIDED that subject to the provisions of article 88 of the Act, the Board of Directors of the Company may restrict and/or withdraw any and all pre-emption rights of the Company's shareholders for as long as the Board of Directors remains authorised to issue and allot Shares, options which may be convertible into such Shares, or any other rights or securities by whatever name referred to which may entitle the holder thereof to subscribe to Shares in the Company, in terms of Article 3 above and article 85 of the Companies Act."*

- (3) *That any one director and/or the company secretary, acting singly, be and hereby is, authorised to make the necessary amendments to the M&A in order to reflect the above; and to sign the updated M&A on the Company's behalf and do all things necessary to register the updated M&A with the Malta Business Registry and all other relevant authorities.*

The extraordinary resolution to authorise the Board to issue shares and withdraw pre-emption rights (and consequent amendments to article 3 and article 4 of the Articles) was unanimously approved by the Adjourned Meeting.

11. Extraordinary resolution to approve the conversion of the Company to a Societas Europaea and consequential amendments to the Articles

The Board proposed that the Adjourned Meeting adopt the following extraordinary resolution:

- (1) *That the Company be converted to a Societas Europaea.*
- (2) *That the Draft Terms as submitted to the Malta Business Registry by the Company be, and hereby are, approved.*
- (3) *That the M&A be substituted in their entirety by the New M&A.*
- (4) *That any one director and/or the company secretary, acting singly, be and hereby is, authorised to make the necessary amendments to the M&A in order to reflect the above; and to sign the updated M&A on the Company's behalf and do all things necessary to register the updated M&A with the Malta Business Registry and all other relevant authorities.*

The extraordinary resolution to approve the conversion of the Company to a Societas Europaea and consequential amendments to the Articles was unanimously approved by the Adjourned Meeting.

There being no other business, the Chairman closed the meeting.

Signed and approved on 15<sup>th</sup> April 2021



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Remco Westermann  
Chairman of the Meeting



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Thomas Jacobsen  
Company Secretary