

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

**To the bondholders in:**

**ISIN: NO0010858400 - GAMING INNOVATION GROUP PLC. FRN SENIOR SECURED  
SEK 1,000,000,000 BONDS 2019/2022**

Oslo, 14 February 2020

## NOTICE OF A WRITTEN RESOLUTION

### 1. Introduction

Nordic Trustee AS acts as bond trustee (the "**Bond Trustee**") for the holders of bonds in the above-mentioned bond issue (the "**Bond Issue**") issued by Gaming Innovation Group Plc. (the "**Issuer**", and together with its subsidiaries, the "**Group**").

Unless otherwise stated herein, all capitalised terms used herein shall have the meaning ascribed to them in the bond terms originally dated 26 June 2019 (as amended from time to time), entered into between the Bond Trustee and the Issuer (the "**Bond Terms**"). References to Clauses and paragraphs are references to Clauses and paragraphs of the Bond Terms.

The Issuer has requested that the Bond Trustee issues this notice of a Written Resolution pursuant to Clause 15.5 (*Written Resolutions*) of the Bond Terms to consider approval of the Proposal (as defined below).

*The information in this notice regarding the Issuer and market conditions are provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information.*

### 2. Background

The Issuer has previously communicated its strategic review of the Group to identify value-creating opportunities, reduce complexity and improve efficiency within the business to ensure the full potential of the Group.

In light of these objectives, the Issuer has entered into a share purchase agreement for the purpose of selling its B2C iGaming business, including assets relating to the B2C online gambling business (the "**Sale**") to the Betsson Group (the "**Buyer**"), for a total consideration of EUR 22,300,000.

The Sale will be structured as a sale of all the Group's B2C assets, including all shares in Zecure Gaming Limited (the "**Target**"), a Guarantor under the Bond Terms. The Buyer requires that the Target is released from all obligations (hereunder guarantee obligations) in relation to the Bonds and that all security provided over the shares in or assets of the Target is released.

In connection with the Sale, the Issuer and the Buyer will enter into a platform service agreement whereby the Group will provide platform services to the Buyer at a premium fee. The Buyer will, as prepayment for the fees of this service, pay an amount of EUR 8,650,000 to the Issuer (together with the Sale, the "**Transaction**"). For further information about the Transaction, please see the press release issued by the Issuer today at 7:30 CET, available at [www.newsweb.no](http://www.newsweb.no).

In addition to the Bond Issue, the Issuer has issued bonds with a remaining principal amount of SEK 300,000,000, with ISIN NO 0010787120 and maturity date on 6 March 2020 (the "**Maturing Bonds**"). Both the Bond Issue and the Maturing Bond include similar disposal provisions whereby proceeds from a disposal of assets shall either be re-invested or used to prepay the respective bonds within 12 months.

The Issuer hereby seeks consent from the Bondholders to apply the funds from the Transaction to repay the Maturing Bond in full. Excess funds (if any) will be used for general corporate purposes of the Group.

### 3. Proposal

Based on the background above, the Issuer proposes that the Bondholders adopt the following proposal (the "**Proposal**"):

The Bondholders approve:

- (i) the Transaction;
- (ii) that the proceeds from the Transaction are used to repay the Maturing Bonds in full and thereby not applied in accordance with paragraph (b) of clause 13.9 (*Disposals*) of the Bond Terms; and
- (iii) that the Security Agent release any Security over assets sold no later than on completion of the Sale.

### 4. Further information

For more detailed information, please contact:

**ABG Sundal Collier ASA**  
Eivind Kjær Thorsen  
T +47 22 01 60 95  
eivind.thorsen@abgsc.no

**Pareto Securities AB**  
Jonas Hellberg  
T +46 8 402 51 10  
Jonas.Hellberg@paretosec.com

### 5. Non-Reliance

The Proposal set out in this notice is presented to the Bondholders without further evaluation or recommendation from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders from the Bond Trustee. The Bondholders must independently evaluate whether the Proposal is acceptable to them.

### 6. Support from the Bondholders

The Issuer has informed the Bond Trustee that it has received pre-commitments from Bondholders representing more than 53 per cent. of the Bonds to vote in favour of the Proposal.

### 7. Written resolution

Bondholders are hereby provided with a voting request for a Written Resolution pursuant to Clause 15.5 (*Written Resolutions*) of the Bond Terms. For the avoidance of doubt, no Bondholders' Meeting will be held.

**It is proposed that the Bondholders resolve the following resolution by way of Written Resolution (the "Resolution"):**

*"The Bondholders approve by Written Resolution the Proposal as described in section 3 of this notice.*

*The Bond Trustee shall be authorised to take any action, negotiate, finalise, enter into and deliver any agreements, notices, arrangements or other documentation as it deems necessary or desirable to effect the Proposal in its sole discretion."*

The proposed Resolution will be passed if either: (a) Bondholders representing at least a 2/3 majority of the total number of Voting Bonds vote in favour thereof prior to the expiry of the Voting Period (as defined below); or (b) (i) a quorum representing at least 50 per cent. of the total number of Voting Bonds submits a response to the notice within the Voting Period and (ii) the votes cast in favour of the Resolution represent at least a 2/3 majority of the Voting Bonds that responded to the notice within the Voting Period.

**Voting Period:** The Voting Period shall expire at 2 March 2020 at 13:00 hours (Oslo time). The Bond Trustee must have received all votes necessary in order for the Written Resolution to be passed with the requisite majority under the Bond Terms before the expiration of the Voting Period.

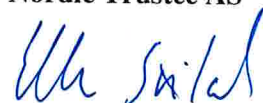
**How to Vote:** A duly filled in and signed Voting Form (attached hereto as Appendix 1), with proof of ownership attached, must be received by the Bond Trustee no later than at the end of the Voting Period and must be submitted by scanned e-mail as follows:

E-Mail: mail@nordictrustee.com

The effective date (the "**Effective Date**") of a Written Resolution passed prior to the expiry of the Voting Period is the date when the Resolution is approved by the last Bondholder that results in the necessary voting majority being achieved.

Votes which are submitted are final and cannot be withdrawn. In the event that the Bonds are transferred to a new owner after votes have been submitted in respect of such Bonds, the new Bondholders shall accordingly not be entitled to vote.

Yours sincerely,  
**Nordic Trustee AS**



Ellen Sjøiland

Enclosed: Appendix 1: Voting Form

# APPENDIX 1

## VOTING FORM

**ISIN: NO0010858400 - Gaming Innovation Group Plc. FRN senior secured SEK 1,000,000,000 bonds 2019/2022**

The undersigned holder or authorised person/entity, votes in the following manner:

The Proposal as defined in the notice of a Written Resolution dated 14 February 2020:

**In favour** of the Proposal

**In disfavour** of the Proposal

ISIN <b>ISIN NO0010858400</b>	Amount of bonds owned
Custodian name	Account number at Custodian
Company	Day time telephone number
	Email

Enclosed to this form is the complete printout from our custodian/VPS,<sup>1</sup> verifying our bondholding in the bond issue, as of \_\_\_\_\_ 2020.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purposes may obtain information regarding our holding of bonds on the above stated account in the securities register VPS.

.....  
Place, date

.....  
Signature

### Return:

Nordic Trustee AS  
P.O.Box 1470 Vika  
N-0116 Oslo

Telefax: +47 22 87 94 10  
Tel: +47 22 87 94 00  
mailto: mail@nordictrustee.com

<sup>1</sup> If the bonds are held in custody other than in the VPS, an evidence provided from the custodian – confirming that (i) you are the owner of the bonds, (ii) in which account number the bonds are hold, and (iii) the amount of bonds owned.