

Kindred Group plc

NOTICE IS HEREBY GIVEN that THE EXTRAORDINARY GENERAL MEETING (“EGM”) of Kindred Group plc (C 39017) (the “Company”) convened in terms of article 135 (1)(b) of the Companies Act (Cap. 386 of the Laws of Malta) will be held on Friday 15 March 2024 at 10:00 am CET at Kindred’s office, Regeringsgatan 25, Stockholm, Sweden.

Notice to holders of Swedish Depository Receipts (“SDRs”)

Holders of SDRs who wish to exercise their voting right at the EGM must:

- (i) be registered in the register kept by Euroclear Sweden AB **by Tuesday 5 March 2024 (the “Record Date”)**; and
- (ii) **no later than Friday 8 March 2024 23:59 CET** either register their intention to attend the EGM, or exercise their voting rights, by following the link <https://anmalan.vpc.se/euroclearproxy>, and clicking through to Kindred Group, and logging in with BankID. BankID can also be used when voting on behalf of someone else.

Alternatively, voting rights can be exercised by sending a signed proxy form, which form can be found on <https://anmalan.vpc.se/euroclearproxy> or www.kindredgroup.com/egm-2024/, and send this by post or courier to Kindred Group, c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm to be received no later than **Friday 8 March 2024**.

Requirement (i): Holders of SDRs whose holding is registered in the name of a nominee must, to be able to exercise their voting rights at the EGM (by proxy or in person), temporarily register their SDRs in their own name in the register kept by Euroclear Sweden AB **by the Record Date**. Such holders must well before that day contact their custodian bank or brokerage to request that their holding be temporarily registered in their own name with Euroclear Sweden AB before the Record Date.

Requirement (ii): Holders of SDRs who will not attend the EGM in person must send their original signed proxy forms by post or courier so as to arrive, no later than **Friday 8 March 2024**. When submitting votes via regular mail or courier the proxy needs to be accompanied by supporting documentation showing the undersigned person(s) authority to vote on behalf of the SDR holder. The proxy and any Power of Attorney need to be submitted in original.

The convening notice in full and the agenda of the shareholders meeting together with other EGM papers can be found on the Company’s website www.kindredgroup.com/egm-2024/.

In the event you need assistance with, or have questions regarding, the voting procedure you can contact Euroclear via e-mail at generalmeetingservice@euroclear.com or via telephone on +46 8 402 91 33. Please note that SDR holders cannot exercise their voting rights via these channels, they are for support purposes only.

All the Directors of the Company as at the date hereof, namely Evert Carlsson, Heidi Skogster, James H. Gemmel, Cédric Boireau, Jonas Jansson, Andrew McCue, Martin Randel and Kenneth Shea (together the “**Directors**”) accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure that such is the case, the information contained in this document is in accordance with the facts and does not omit anything which is likely to affect the import of such information.

This document is important and requires your immediate attention as you shall be required to vote at the EGM. If you remain in doubt as to what voting action to take, you are advised to consult an appropriate independent adviser.

Proposed Agenda

It is proposed that the EGM conducts the following business:

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. Election of one or two person(s) to approve the minutes
6. Determination that the Meeting has been duly convened

Special business (extraordinary resolution)

7. Extraordinary Resolution: That the current Memorandum and Articles of Association of the Company be replaced in their entirety by the new Memorandum and Articles of Association (a copy of which was made available to shareholders at the registered office of the Company, at the Company’s office in Sweden and on the Company’s website since the dispatch of the notice convening this meeting).

General

8. Closing of the meeting

Information about proposals relating to Agenda items

Information about proposals related to Agenda item 2

It is proposed that Johan Thiman (White & Case), or anyone he appoints in his stead, be elected Chairman of the Meeting.

Information about proposals related to Agenda item 7

Amendment to the Company’s Articles of Association to include squeeze-out rights for an offeror

The Board of Directors has already submitted this proposal for the consideration of the Extraordinary General Meeting of the Company which was held on 16 February 2024 (the “**Previous EGM**”).

At the Previous EGM, 42.16 percent in nominal value of the total shares/SDRs in issue were represented at the meeting and 99.97 percent of the shares/SDRs represented (42.14 percent of the total shares/SDRs in issue) voted in favor of the Board of Directors’ proposal. In accordance with Article 135 of the Companies Act (Cap. 386 of the Laws of Malta) the adoption of the resolution required approval by not less than 75 percent of the nominal value of the shares/SDRs represented and entitled to vote at the meeting and at least 51 percent of the nominal value of the total shares/SDRs in issue and entitled to vote at the meeting. As these requirements were not met, the Board of Directors has convened an extraordinary general meeting to take a fresh vote on this

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proposal in accordance with the rules set out in Article 135(1)(b) of the Companies Act (Cap. 386 of the Laws of Malta).

At this EGM the resolution may be passed by shareholder/holder of SDRs having the right to attend and vote at the meeting holding in the aggregate not less than 75 percent in nominal value of the shares/SDRs represented and entitled to vote at the meeting. However, if more than half in nominal value of all the shares/SDRs having the right to vote at the meeting is represented at that meeting, a simple majority in nominal value of such shares/SDRs so represented shall suffice for the adoption of the resolution.

The Board of Directors refers to the statement of the Board of Directors of the Company in relation to the public tender offer by La Française des Jeux SA (“**FDJ**”), which offer was made by FDJ on 22 January 2024 to the holders of SDRs in the Company to tender all their SDRs in the Company to FDJ for a cash consideration (the “**Offer**”). Completion of the Offer is subject to a number of conditions, one of which is that the Company’s Articles of Association be amended prior to the end of the acceptance period of the Offer, to allow for an owner of shares, representing not less than 90 percent of the outstanding capital of the Company carrying voting rights, to require all the other shareholders of the Company to transfer all of their shares in the Company to the owner.

If this resolution proposed to be adopted by the EGM is adopted, the Company is required to amend and update its Memorandum and Articles of Association in line with article 79 of the Companies Act (Chapter 386 of the Laws of Malta).

Accordingly and in order to fulfil that condition, the EGM will consider and, if thought fit, adopt the following Extraordinary Resolution:

“That the current Memorandum and Articles of Association of the Company be replaced in their entirety by the new Memorandum and Articles of Association (a copy of which was made available to shareholders at the registered office of the Company, at the Company’s office in Sweden and on the Company’s website since the dispatch of the notice convening this meeting).”

Explanatory Note

The main proposed change to the Articles of Association relates to the inclusion of a new Article 34B, in order to provide for squeeze-out rights for an offeror. The proposed new Article 34B reads as follows:

SQUEEZE-OUT

34B Squeeze-Out if an offeror acquires ninety percent (90%) or more of the shares or depositary receipts in respect thereof

34B.1 For the purposes of this article 34B the following terms shall have the following meanings:

“**Bid**” shall mean a takeover offer under the Offer Regulations to all shareholders of the Company and/or to all the holders of SDRs;

“**Business Days**” shall mean a day (other than a Saturday or Sunday) on which banks are open for general business in Malta and Sweden;

“**Offeror**” shall mean a person, or persons acting in concert, who makes a Bid;

“**Offer Regulations**” shall mean the “Takeover rules for Nasdaq Stockholm and NGM Equity” as in effect from time to time and statements and rulings in relation thereto by the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*);

“**SDRs**” shall mean any Swedish Depositary Receipts representing shares in the Company and listed on Nasdaq Stockholm.

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- 34B.2 Where an Offeror has acquired or has firmly contracted to acquire, whether directly or indirectly, shares of the Company representing ninety percent (90%) or more of the outstanding capital of the Company carrying voting rights, and/or SDRs representing not less than such amount of shares in the Company, whether solely through a Bid or through a combination of a Bid and any one or more acquisitions of shares or SDRs outside the context of a Bid (including, without limitation, by means of cash or non-cash consideration), exercises of options or warrants to receive shares or SDRs, or through any other means, the Offeror shall have the right to require all the other shareholders of the Company and all other holders of SDRs (the “**Squeezed-Out Holders**”) to transfer all of their shares in the Company or SDRs to the Offeror (the “**Squeeze-Out Right**”) for a consideration which, at the sole discretion of the Offeror, shall be either (a) the same consideration (in both value and form) as that offered in the Bid, or (b) a consideration equivalent in value to the consideration offered in the Bid in cash alone (the “**Consideration**”). For the avoidance of doubt, any shares or SDRs held by the Company shall not be included in the calculation of the ninety percent (90%) threshold referred to above.
- 34B.3 An Offeror may exercise its Squeeze-Out Right within ninety (90) calendar days from the acquisition of shares representing ninety percent (90%) or more of the outstanding capital of the Company carrying voting rights or the SDRs representing not less than such amount of shares in the Company, by notice in writing to the Directors specifying the Consideration payable by the Offeror to each of the Squeezed-Out Holders and any other terms upon which the Squeeze-Out Right is being exercised (including the Long-Stop Date as defined in article 34B.6 below) (the “**Squeeze-Out Notice**”).
- 34B.4 Within five (5) Business Days from the receipt of the Squeeze-Out Notice the Directors shall notify, and in the case of any SDRs, the Directors shall cause the depository issuing the same to notify, each of the Squeezed-Out Holders in writing that the Offeror has exercised its Squeeze-Out Right (the “**Holder Squeeze-Out Notice**”). The Holder Squeeze-Out Notice shall specify the date of the Squeeze-Out Notice, the Consideration to be paid to the Squeezed-Out Holders and any other terms upon which the Squeeze-Out Right is being exercised (including the Long-Stop Date as defined in article 34B.6 below) and shall be sent to the last known address of the Squeezed-Out Holders in accordance with the provisions of articles 121 to 128 below or the terms and conditions governing the SDRs, as applicable.
- 34B.5 The Company shall also publish a company announcement on its official website notifying the public (including the Squeezed-Out Holders) that the Offeror has exercised its Squeeze-Out Right and that the Squeezed-Out Holders are obliged to transfer their shares and/or SDRs to the Offeror in accordance with the provisions of these Articles and the Holder Squeeze-Out Notice. The Holder Squeeze-Out Notice shall be annexed to said company announcement.
- 34B.6 Each Squeezed-Out Holder shall transfer their shares and/or SDRs as the case may be to the Offeror as soon as practicable but in any event no later than forty-five (45) Business Days from the date of the Squeeze-Out Notice (the “**Long-Stop Date**”) and shall enter and execute all such documents as are necessary to give effect to the transfer to the Offeror of their shares in the Company and/or SDRs. For this purpose, and for the purpose of articles 34B.7 and 34B.8 below, the Company:
- (i) is irrevocably appointed as the attorney of the Squeezed-Out Holders; and
 - (ii) may cause the depository issuing the SDRs, any sub-custodian thereof (including a sub-custodian registered as the holder of shares in the Company) and/or the financial institution acting in its capacity as settlement agent for the Offeror (the “**Settlement Agent**”) to irrevocably appoint the Company in writing as such depository’s, sub-custodian’s and/or Settlement Agent’s attorney;

to enter and execute all such documents as are necessary to give effect to the transfer to the Offeror of the shares in the Company and/or the SDRs as the case may be. The said

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appointment shall be an irrevocable power of attorney by way of security for the purposes of article 1887 of the Civil Code (Chapter 16 of the laws of Malta). The Company shall be entitled and have authority to exercise the powers granted to it under said power of attorney if by the Long-Stop Date a Squeezed-Out Holder has not transferred his shares and/or SDRs to the Offeror, and the Company shall be empowered to execute such documents or take such other action as may be necessary in terms of applicable law for the squeezed-out shares and/or SDRs to be transferred to the Offeror.

34B.7 Where the Offeror has elected that the Consideration is to take the form of cash, the Consideration shall within fifteen (15) Business Days of the Long-Stop Date be transferred to the Settlement Agent for the purpose of crediting the Consideration to the last bank or custody account notified to the Company by or on behalf of a Squeezed-Out Holder.

34B.8 To the extent that the Consideration is to take the form of part cash and part non-cash consideration: (i) the cash component of the Consideration shall be transferred in the manner set out in article 34B.7 above; and (ii) where the non-cash component of the Consideration consists of shares and/or depository receipts in or in respect of the Offeror, such shares and/or depository receipts shall be credited to the securities account (VP Account) held in the name of each Squeezed-Out Holder or their custodian, as the case may be.

In addition to the above inclusion of a new Article 34B, a number of other ancillary changes and updates to the Memorandum of Association are also being proposed, as reflected in Annex 1 to this notice, being:

- i. an update to clause 3 of the Memorandum of Association in relation to the restrictions on the business and activities which may be conducted by the Company;
- ii. the updating of details set out in the Memorandum of Association for the purpose of reflecting information filed with the Malta Business Registry.

Documents available for inspection

The following documents will be available for inspection at the Company's registered office situated at Level 2, Valletta Buildings, South Street, Valletta VLT 1103, Malta and at Kindred's office, Regeringsgatan 25, Stockholm, Sweden, for at least fourteen (14) days from the date of publication of this notice:

- a) the Company's existing Memorandum and Articles of Association;
- b) the Company's draft Memorandum and Articles of Association, as amended should the resolution set out above be passed;
- c) the Company's last Annual Financial Report for the year ended 31 December 2022; and
- d) the Company's Interim Report for the period 1 January 2023 to 30 June 2023.

Directors' recommendation

The Directors, having made the necessary considerations, are of the view that the proposed resolution is in the best interests of the Company and its shareholders as a whole. The Directors therefore recommend that the shareholders vote in favor of the said resolution at the forthcoming EGM.

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For information on how personal data is processed please see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

By order of the Board
Kindred Group plc
Malta, February 2024

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