

Resolutions at the annual general meeting in Evolution AB (publ)

At the annual general meeting in Evolution AB (publ) on 4 April 2023, income statements and balance sheets for 2022 for the company and the group were adopted and it was resolved on, among other things, a dividend of EUR 2.00 per share, discharge from liability for the board members and the managing director, re-election of the board members and the chairman of the board, authorisations for the board of directors to resolve on acquisitions and transfers of own shares, an authorisation for the board of directors to resolve on the issuance of shares, warrants and convertibles, an authorisation for the board of directors to resolve on repurchases of warrants as well as on transfer of own shares to the sellers of Big Time Gaming Pty Ltd.

Adoption of income statement and balance sheet as well as consolidated income statement and consolidated balance sheet

The annual general meeting adopted the income statement and the consolidated income statement as well as the balance sheet and the consolidated balance sheet for the financial year 2022.

Resolution on dividends

The annual general meeting resolved on a dividend of EUR 2.00 per share and that Thursday, 6 April 2023 shall be the record date for the dividend. Payment of the dividend is expected to be made on Monday, 17 April 2023 through Euroclear Sweden AB.

Resolution on discharge of liability, re-election of board members and board fees

The annual general meeting resolved on discharge of liability for all members of the board of directors and the managing director for the financial year 2022.

The annual general meeting resolved that the board of directors shall consist of seven board members and no deputies. Jens von Bahr, Joel Citron, Mimi Drake, Jonas Engwall, Ian Livingstone, Sandra Urie and Fredrik Österberg were re-elected as board members and Jens von Bahr was re-elected as chairman of the board of directors for the period until the close of the annual general meeting 2024.

The annual general meeting resolved that the total fees to the board of directors for the period until the next annual general meeting shall be EUR 1,000,000, of which EUR 100,000 shall be paid to each of the board members elected by the annual general meeting and EUR 400,000 shall be paid to the chairman of the board of directors.

Election of auditor and determination of fees to the auditor

The annual general meeting resolved to re-elect Öhrlings PricewaterhouseCoopers AB as auditor for the period until the close of the annual general meeting 2024 and that fees to the auditor shall be paid against approved invoice.

Instruction to the nomination committee

The annual general meeting resolved that the principles setting out how members of the nomination committee are appointed that were adopted at the annual general meeting 2017, which have continued to be applied for the years 2018, 2019, 2020, 2021 and 2022, shall continue to apply as the instruction to the nomination committee and that such principles shall continue to apply until further notice. Pursuant to the instruction, the nomination committee shall consist of three members that shall be appointed by the three largest shareholders in terms of votes on the last business day in August together with a board member who is independent of the company and its senior management.

The remuneration report

The annual general meeting approved the board of directors' remuneration report for 2022 which provides an outline of how the guidelines for remuneration to the senior management (the "Guidelines") have been implemented in 2022. The report also provides information on the remuneration of the company's managing director and a summary of the company's outstanding incentive programmes. There have been no deviations from the procedure for the implementation of



the Guidelines and no derogations from the application of the Guidelines in 2022. The remuneration report is available at the company's website (www.evolution.com).

Authorisations for the board of directors to resolve on acquisitions and transfers of own shares

The annual general meeting resolved to authorise the board of directors to, during the period until the next annual general meeting, at one or several occasions, resolve on acquisitions and transfers of own shares. Acquisitions of own shares may be made on Nasdaq Stockholm or another regulated market within the price interval registered at any given time provided that the company's holding of own shares does not exceed 10 per cent of all shares in the company. Transfers of own shares may be made on or outside of Nasdaq Stockholm or another regulated market within the price interval registered at any given time of up to the number of shares that, at any given time, are held by the company. Transfers of own shares outside of Nasdaq Stockholm or another regulated market may be made against payment in cash, in kind or by way of set-off, and the price shall be established so that the transfer is made on terms corresponding to the terms for the relevant incentive programme, in accordance with current or future contractual obligations of the company or any group company (e.g., as payment for acquisitions) or otherwise on market terms.

The purpose of the authorisations is to enable the board of directors to optimise and improve the capital structure of the company, thereby creating additional shareholder value, to enable the company to use acquired own shares as payment for, or financing of, acquisitions of companies or businesses (including payment of earn-outs) and/or to hedge or facilitate the settlement of the company's incentive programmes.

Authorisation for the board of directors to resolve on the issuance of shares, warrants and convertibles

The annual general meeting resolved to authorise the board of directors to, during the period until the next annual general meeting, at one or several occasions, resolve to issue new shares, warrants or convertibles in the company. Subscribed for shares, convertibles or warrants shall be paid for in cash, by way of set-off or in kind. The authorisation is limited whereby the board of directors may not resolve to issue shares, convertibles or warrants in such a way that the total number of shares that are issued, issued through the conversion of convertibles or issued through the exercise of warrants, exceeds 10 per cent of the total number of shares in the company at the time when the authorisation is exercised by the board of directors for the first time.

The purpose of the authorisation and the reason for any deviation from the shareholders' preferential rights shall be to enable the use of shares as payment for, or financing of, acquisitions of companies or businesses (including payment of earn-outs).

Authorisation for the board of directors to resolve on repurchases of warrants

The annual general meeting resolved to authorise the board of directors to, during the period until the next annual general meeting, at one or several occasions, resolve to repurchase, at the market value (which shall be based on the volume weighted average price of the company's share for a period close to the period for repurchase), up to 3,715,679 warrants 2021/2024 which have been issued by the extraordinary general meeting on 28 January 2021 and transferred to holders and not repurchased (which entitle the holders to subscribe for a total of 3,715,679 new shares in the company).

The purpose of the authorisation is either to limit the dilution of the company's shares while the warrant holders are offered an opportunity to receive the value of the warrants and/or to be able to use such value to exercise warrants which have not been repurchased by the company or to repurchase warrants from warrant holders who terminate their employment in the group. Repurchased warrants are to be held in the company's custody and cancelled without being transferred.

Resolution on transfer of own shares to the sellers of Big Time Gaming Pty Ltd

The annual general meeting resolved, for the purpose of securing the delivery of shares to the sellers of Big Time Gaming Pty Ltd ("BTG"), that not more than 500,000 own shares in the company shall be transferred to the sellers of BTG. The background to the transfer resolution is that the acquisition of BTG entails a right for the sellers to receive earn-out considerations during 2023 and 2024, based on



the EBITDA development in BTG. Currently, the company's assessment is that the earn-out consideration for 2023 will amount to approximately EUR 80 million, of which 30 per cent shall be paid in shares in the company. This would result in a total of approximately 215,000 shares being transferred to the sellers of BTG. The final earn-out consideration (and thus the total number of shares that are to be transferred) is, however, subject to the final outcome. In order to provide the company with a certain degree of flexibility regarding the final earn-out calculation, a transfer of a maximum number of 500,000 shares has been resolved. The number of shares to be transferred may be lower, but not higher, than the number of shares stated as the maximum number of shares above and will be determined by the board of directors of the company.

Minutes and complete resolutions

The minutes from the annual general meeting, including the complete resolutions, will be available on the company's website (www.evolution.com).

For further information, please contact:

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*Evolution AB (publ) ("**Evolution**") develops, produces markets and licenses fully-integrated B2B online casino solutions to gaming operators. Since its inception in 2006, Evolution has developed into a leading B2B provider with 700+ operators among its customers. The group currently employs 17,000+ people in studios across Europe and in North America. The parent company is based in Sweden and listed on Nasdaq Stockholm with the ticker EVO. Visit www.evolution.com for more information.*

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