

# NOTICE OF ANNUAL GENERAL MEETING

## GAMING REALMS PLC

*(Incorporated in England and Wales with registered number 04175777)*

### GAMING REALMS PLC ("COMPANY")

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Gaming Realms PLC (the "**Company**") will be held at 11 am on 31 May 2023 ("**Annual General Meeting**") at the offices of Memery Crystal, 165 Fleet Street, London EC4A 2DY for the purpose of considering and, if thought fit, passing resolutions 1 to 7 as ordinary resolutions and resolutions 8 and 9 as special resolutions ("**AGM Notice**").

#### ORDINARY RESOLUTIONS

##### Statutory accounts

1. To receive, approve and adopt the statement of accounts for the financial year ended 31 December 2022 together with the reports of the directors of the Company ("**Directors**") and the auditors thereon.

##### Re-appointment of auditors

2. To re-appoint BDO LLP as auditors to act as such until the conclusion of the next annual general meeting of the Company at which the requirements of section 437 of the Companies Act 2006 ("**Companies Act**") are complied with and to authorise the Directors to fix their remuneration.

##### Appointment and re-appointment of Directors

3. To re-elect Mark Wilson as a Director.
4. To re-elect Michael Buckley as a Director.
5. To appoint Anna Massion as a Director.
6. To appoint Geoff Green as a Director.

##### Authority to allot Relevant Securities

7. That the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act to exercise the powers of the Company to allot Relevant Securities up to a maximum nominal amount of £8,770,703.25, being approximately 30 per cent of the current issued share capital of the Company as at the date of this AGM Notice and provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting, expire on the date falling 15 months from the date of the passing of this resolution, or if earlier at the annual general meeting of the Company to be held in 2024, save that the Company may at any time before such expiry make an offer or agreement which might require Relevant Securities to be allotted after such expiry and the Directors may allot Relevant Securities to be allotted in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the Companies Act.

In this AGM Notice, "**Relevant Securities**" means any shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the

Company (“**Shares**”) but does not include the allotment of Shares or the grant of a right to subscribe for Shares in pursuance of an employees’ share scheme or the allotment of Shares pursuant to any right to subscribe for, or to convert any security into Shares.

## **SPECIAL RESOLUTIONS**

### **Disapplication of pre-emption rights**

8. That the Directors be generally empowered pursuant to section 570 of the Companies Act to allot equity securities (as defined in section 560 of the Companies Act) for cash as if section 561(1) of the Companies Act did not apply to any such allotment pursuant to the general authority conferred on them by resolution 7 above (as varied from time to time by the Company in general meeting) PROVIDED THAT such power shall be limited to:
  - a. the allotment of equity securities in connection with a rights issue or any other offer to holders of Shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - b. the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £1,461,783.88 being approximately 5 per cent. of the Company's issued share capital at the date of this AGM Notice and the power hereby conferred shall expire on whichever is the earlier of the conclusion of the annual general meeting of the Company held in 2024 or the date falling 15 months from the date of the passing of this resolution (unless renewed varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the power hereby conferred has expired.

### **Authority to purchase own shares**

9. That the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Companies Act, to make market purchases (as defined in section 693(4) of the Companies Act) of ordinary shares of 10 pence each in the capital of the Company (“**Ordinary Shares**”) provided that:
  - a. the maximum number of Ordinary Shares hereby authorised to be purchased is 29,235,677 (representing approximately 10% of the Company's issued ordinary share capital at the date of the notice of this annual general meeting);
  - b. the minimum price (exclusive of expenses) which may be paid for such Ordinary Shares is 10 pence per Ordinary Share, being the nominal amount thereof;
  - c. the maximum price which may be paid for each share is the higher of (i) 105 per cent of the average of the middle market quotations of the Company's ordinary shares as derived from the AIM Appendix to the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased, and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues on which the purchase is carried out; and

- d. the authority shall expire at the conclusion of the annual general meeting of the Company held in 2024 or, if earlier, at the close of business on 31 August 2024 (except in relation to the purchase of shares the contract for which was concluded before the expiry of such authority and which may be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

**By order of the Board**

Dated

5 May 2023

**Michael Buckley**  
*Executive Chairman*

Registered Office:  
2 Valentine Place  
London  
SE1 8QH

## Notes

The following notes explain your general rights as a shareholder and your rights in relation to the Annual General Meeting.

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that all shareholders who wish to attend and vote at the Annual General Meeting must be entered on the Company's register of members no later than 48 hours before the time fixed for the Annual General Meeting. Changes to entries on the register after that time will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.
2. A member entitled to attend, speak and vote at the meeting has the right to appoint a proxy to exercise all or any of their rights to attend, speak and vote in their place. You should have received a proxy form with the notice of this meeting.
3. In the case of joint holders, such persons shall not have the right to vote individually in respect of an ordinary share. The vote of the person first named in the register of members of the Company tendering a vote, in person or by proxy in their name, will be accepted to the exclusion of the votes of the other joint holders.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different ordinary shares. You may not appoint more than one proxy to exercise rights attached to any one ordinary share. To appoint more than one proxy you may photocopy the enclosed Form of Proxy. Please indicate the proxy holder's name and the number of ordinary shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of ordinary shares held by you). Please also indicate if the proxy instruction is one of multiple instructions given by you. All hard copy Forms of Proxy must be signed and should be returned together in the same envelope. Shareholders are strongly encouraged to submit their votes by appointing the Chairman of the Annual General Meeting as their proxy.
5. In order to be valid, a proxy appointment must be made and returned by one of the following methods:
  - (a) by completion of the Form of Proxy, in hard copy form by post, or by courier to the registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY ("the **Registrar**");
  - (b) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below; or
  - (c) by appointing your proxy electronically via the Registrar's website at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). You will need your Control Number, SRN & PIN which can be found on your Form of Proxy,

and in each case, the appointment must be received not less than 48 hours before the time for holding of the Annual General Meeting. In calculating such 48-hour period, no account shall be taken of any part of a day that is not a working day. A shareholder that appoints a person to act on its behalf under any power of attorney or other authority and wishes to use method (a), (b) or (c) must return such power of attorney or other authority to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY prior to using such method and in any event not less than 48 hours before the time of the Annual General Meeting. If you hold your ordinary shares in uncertificated form (that is, in CREST) you may appoint a proxy by completing and transmitting a CREST message (a "**CREST Proxy Instruction**") in accordance with the procedures set out in the CREST manual so that it is received by the Registrar by no later than 11.00 am on 26 May 2023.

6. If the Chairman, as a result of any proxy appointments, is given discretion as to how to cast the votes which are the subject of those proxies and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the disclosure guidance and transparency rules of the United Kingdom Financial Conduct Authority ("**Disclosure Guidance and Transparency Rules**"), the Chairman will make the necessary notification to the Company and the Financial Conduct Authority. As a result, any member holding 3 per cent. or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure Guidance and Transparency Rules, need not make a separate notification to the Company and the Financial Conduct Authority.
7. In order for a proxy, or instruction made by means of CREST to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it relates to the Form of Proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent, Computershare Investor Services PLC (ID 3RA50), by the latest time(s) for receipt of Form of Proxies specified in the AGM Notice. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertified Securities Regulations 2001. CREST members and where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is therefore the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
8. In the case of a shareholder which is a company, a hard copy Form of Proxy must be executed under its common seal or under the hand of an officer or attorney or other person duly authorised.
9. Any corporation which is a shareholder may by a resolution of its Directors or other governing body or by authority to be given under the hand of any officer duly authorised authorise such person or persons as it thinks fit to act as its representative (or, as the case may be, representatives) at the Annual General Meeting or to approve a resolution submitted in writing and the person or persons so authorised shall be entitled to exercise on behalf of the corporation which he or she represents the same powers (other than to appoint a proxy) as that corporation could exercise if it were an individual shareholder.
10. Completion and return of the Form of Proxy will not preclude a holder of ordinary shares from subsequently attending and voting in person at the Annual General Meeting should they so wish.
11. If you submit more than one valid Form of Proxy, the Form of Proxy received last before the latest time for the receipt of proxies will take precedence (regardless of its date or of the date of its execution). If the Company is unable to determine which Form of Proxy was last validly received, none of them shall be treated as valid in respect of the same.
12. To have the right to attend, speak and to vote at the Annual General Meeting (and also for the purpose of how many votes a holder of ordinary shares casts), a holder of ordinary shares must first have his or her name entered in the register of holders of ordinary shares by no later than 48 hours before the time fixed for the Annual General Meeting. Changes to entries on the register

of holders of ordinary shares after that time shall be disregarded in determining the right of any holder of ordinary shares to attend and vote at the Annual General Meeting.

13. As at close of business on the day immediately prior to the date of posting of this AGM Notice, the Company's issued share capital comprised 292,356,775 ordinary shares (no ordinary shares were held in treasury). Accordingly, the total number of voting rights in the Company as at close of business on the day immediately prior to the date of posting of this AGM Notice is 292,356,775.
14. A copy of this notice, and other information required by s311A CA 2006, can be found at [www.gamingrealms.com](http://www.gamingrealms.com).

## **EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 7 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast in person or by proxy must be in favour of the resolution. Resolutions 8 and 9 are proposed as special resolutions. This means that for these resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolutions.

### **ORDINARY RESOLUTIONS**

#### ***Resolution 1:***

Resolution 1 is proposed in order to lay the Annual Report 2022 before the shareholders.

The Company's Annual Report and accounts for the year ended 31st December 2022 may be found on the Company's website.

#### ***Resolution 2:***

Resolution 2 proposes that the Company's existing auditor, BDO LLP, is re-appointed to hold office from the close of the Annual General Meeting to be held on 31 May 2023 until the close of the next annual general meeting and that the Directors are authorised to determine the auditor's remuneration.

#### ***Resolution 3:***

2. Resolution 3 proposes that Mark Wilson, who retires by rotation, is re-appointed as a Director in accordance with the Company's articles of association ("**Articles**"). Independence of all Non-executive Directors is continually monitored. The Board has confirmed that Mark Wilson should continue to serve on the Board and be considered as an independent Non-executive Director, notwithstanding that this will be his tenth year on the Board.

#### ***Resolution 4:***

Resolution 4 proposes that Michael Buckley, who retires by rotation, is re-appointed as a Director in accordance with the Articles.

#### ***Resolution 5:***

Resolution 5 proposes that Anna Massion, who retires due to being appointed in the period since the date of the last annual general meeting, be appointed as a Director in accordance with the Articles.

***Resolution 6:***

Resolution 6 proposes that Geoff Green, who retires due to being appointed in the period since the date of the last annual general meeting, be appointed as a Director in accordance with the Articles.

***Resolution 7:***

Resolution 7 proposes to give authority to the Directors to allot Shares up to a maximum nominal amount of £8,770,703.25 which is approximately 30 per cent. of the Company's current issued ordinary share capital as at the date of this AGM Notice. This is an authority for the Directors to allot Shares generally for a non-cash consideration and is in line with relevant corporate governance guidelines.

The authority sought under resolution 7 will expire on the date falling 15 months from the date of the passing of resolution 7 or, if earlier, at the annual general meeting of the Company to be held in 2024.

**SPECIAL RESOLUTION**

***Resolution 8:***

Resolution 8 proposes to disapply pre-emption rights of the Company. Section 561(1) of the Companies Act requires that on an allotment of new Shares for cash, such Shares are offered first to existing shareholders in proportion to the number of Shares that they each hold at that time.

The Company is seeking general shareholder authority by way of special resolution to give the Directors of the Company authority to allot Shares for cash without first offering them to existing shareholders on a pro-rata basis up to an aggregate nominal value of £1,461,783.88 which represents approximately 5 per cent. of the Company's issued share capital at the date of this AGM Notice.

***Resolution 9:***

Resolution 9 proposes to seek authority for the Company to make market purchases of its own ordinary shares up to a maximum of 29,235,677 ordinary shares, representing approximately 10% of the issued ordinary share capital at the date of this AGM Notice. The authority requested would expire at the end of the next annual general meeting of the Company to be held in 2024 or 31 August 2024 if earlier.

Ordinary shares purchased by the Company pursuant to this authority will be cancelled. The minimum price, exclusive of expenses, which may be paid for an ordinary share is 10p, being the par value of an ordinary share. The maximum price, exclusive of expenses, which may be paid for each share purchased in the market is the higher of (i) an amount equal to 105 per cent of the average market value for an ordinary share for the five business days immediately preceding the purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange.

In reaching a decision to purchase ordinary shares, the directors of the Company will take account of the Company's cash resources and capital and the general effect of such purchase on the Company's business. The authority would only be exercised by the directors of the Company if they consider it to be in the best interests of the shareholders generally and if the purchase could be expected to result in an increase in earnings per ordinary share.

The directors of the Company have no present intention of using the authority. However, the directors of the Company consider that it is in the best interests of the Company and its

shareholders as a whole that the Company should have flexibility to buy back its own shares should the directors of the Company in the future consider that it is appropriate to do so.