

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS PROPOSALS RELATING TO GAMING REALMS PLC (THE "COMPANY") ON WHICH YOU ARE BEING ASKED TO VOTE. If you are in any doubt about the action you should take, you should immediately contact your stockbroker, accountant or other independent financial adviser who is authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA") if you are in the United Kingdom, or another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.**

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document (but not the accompanying personalised Form of Proxy) at once to the purchaser or transferee or to the stockbroker, banker or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company which is set out in this document and which recommends that you vote in favour of the Resolution to be proposed at the General Meeting. **Your attention is drawn to the section entitled "Action to be taken" on page 7 of this document.**

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# **GAMING REALMS PLC**

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

## **NOTICE OF GENERAL MEETING AND EXPLANATORY CIRCULAR TO SHAREHOLDERS**

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Notice of the General Meeting to be held at 10.00 a.m. on 5 December 2018 at the offices of Memery Crystal LLP, 165 Fleet St, London EC4A 2DY for the purpose of considering and, if thought fit, passing the Resolution is set out at the end of this document.

The Form of Proxy for use at the General Meeting accompanies this document and, to be valid, should be completed and returned in accordance with the instructions printed on it as soon as possible but, in any event, so as to be received by the Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by no later than 10.00 a.m. on 3 December 2018. If you hold your Ordinary Shares in uncertificated form (that is, in CREST) you may appoint a proxy by completing and transmitting 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 10.00 a.m. on 3 December 2018. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting (in substitution for their proxy vote) if they wish to do so and are so entitled.

The Ordinary Shares have not been, nor will they be, registered under the US Securities Act of 1933, as amended (the "US Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the United States or under the applicable securities laws of Australia, Canada, Japan or the Republic of South Africa. The Ordinary Shares proposed to be issued by the Company may not be offered or sold directly or indirectly in or into the United States unless registered under the US Securities Act or offered in a transaction exempt from or not subject to the registration requirements of the US Securities Act or subject to certain exceptions, into Australia, Canada, Japan or the Republic of South Africa or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, Japan or the Republic of South Africa. The Company has

not been, and will not be, registered under the US Investment Company Act of 1940, as amended. The distribution of this document may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Copies of this document will be available free of charge during normal business hours on any weekday (except Saturdays, Sundays and public holidays) at the Company's registered office from the date of this document. A copy of this document will also be available from the Company's website <http://www.gamingrealms.com/investors/reports/>.

**This document does not constitute an offer or constitute any part of an offer to the public within the meaning of sections 85 and 102B of FSMA, the Companies Act 2006 or otherwise. Accordingly, this document does not constitute a prospectus under the prospectus rules published by the FCA and has not been and will not be approved by or filed with the FCA or approved or filed with any other authority which could be a competent authority for the purposes of the Prospectus Directive (Directive 2003/71/EC).**

This document is dated 16 November 2018.

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## EXPECTED TIMETABLE

Date of this document	16 November 2018
Announcement of the posting of this document	16 November 2018
Latest time and date for receipt of Forms of Proxy or CREST Proxy Instructions (as applicable)	10.00 a.m. on 3 December 2018
General Meeting	10.00 a.m. on 5 December 2018

**Each of the times and dates in the expected timetable may (where permitted by law) be extended or brought forward without further notice. All references to times in this document are to London times.**

# LETTER FROM THE CHAIRMAN

## GAMING REALMS PLC

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

### *Directors*

Michael Buckley (Chairman)  
Patrick Southon (Chief Executive Officer)  
Mark Segal (Chief Finance Officer)  
Simon Collins (Non-executive Director)  
Jim Ryan (Non-executive Director)  
Mark Wilson (Non-executive Director)

*Registered Office*  
One Valentine Place  
London  
SE1 8QH

16 November 2018

Dear Shareholder

### **NOTICE OF GENERAL MEETING AND EXPLANATORY CIRCULAR TO SHAREHOLDERS**

#### **1. INTRODUCTION**

The Convertible Loan of £3.5m issued to Jackpotjoy on 14 December 2017, secured on the Slingo Assets, can be converted into Ordinary Shares at any time after 14 December 2018 and is otherwise repayable by the Company on 14 December 2022 (being the fifth anniversary). The resolution proposed at the AGM of the Company to allot shares for cash non-pre-emptively, which would have enabled the Directors to allot shares to Jackpotjoy if it elects to convert all or any part of the Convertible Loan, was not passed at that meeting. The Company will be in breach of its contractual obligations to Jackpotjoy if a conversion notice is served after 14 December 2018 and will also be in default of the Framework Services Agreement entered into with Jackpotjoy Operations, if it fails to have shareholder authority to comply with the requirements of the Convertible Loan. The purpose of this document is therefore to convene a General Meeting to pass a special resolution to provide the Directors with authority to allot Ordinary Shares, inter alia, to Jackpotjoy on a non pre-emptive basis if it elects to convert all or any part of the Convertible Loan.

IF THIS RESOLUTION IS NOT PASSED, THERE WILL BE AN EVENT OF DEFAULT UNDER THE CONVERTIBLE LOAN AND A CROSS DEFAULT OF THE FRAMEWORK SERVICES AGREEMENT WHICH WOULD MEAN £3,500,000 PLUS INTEREST WILL BE IMMEDIATELY PAYABLE BY THE COMPANY TO JACKPOTJOY UNDER THE CONVERTIBLE LOAN AND A SUM OF UP TO £3,500,000 UNDER THE FRAMEWORK SERVICES AGREEMENT. THE COMPANY COULD ALSO LOSE THE SLINGO ASSETS IF THE SECURITY IS ENFORCED. **YOU ARE THEREFORE URGED TO READ THIS DOCUMENT CAREFULLY AND VOTE IN FAVOUR OF THE RESOLUTION.** Further information on the Convertible Loan is set out below.

#### **Jackpotjoy Convertible Loan**

Further to the announcement made by the Company on 15<sup>th</sup> December 2017 (a copy of which is set out in the Appendix to this document), the Company entered into the Convertible Loan for a principal amount of £3,500,000 and Jackpotjoy (as sole subscriber) subscribed for notes in the principal amount of £3,500,000. The Convertible Loan is

secured against the Company's Slingo Assets. The Company also entered into the Framework Services Agreement for the supply of various real money services on favoured terms to Jackpotjoy Operations and the Company's obligations under the Framework Services Agreement are also secured against the Company's Slingo Assets.

Pursuant to the terms of the Convertible Loan, Jackpotjoy may, at any time after 14<sup>th</sup> December 2018, elect in writing to convert all or part of the principal amount of the Convertible Loan into new Ordinary Shares of the Company. The Convertible Loan may be converted in tranches of £500,000 and any interest accrued on the Convertible Loan shall be payable by the Company in cash. Jackpotjoy is required to specify a conversion date in its Conversion Notice to the Company which shall be a date not less than 10 Business Days from the date of the Conversion Notice.

The conversion price per Ordinary Share will be the higher of: (i) the VWAP Price; and (ii) the nominal value of the Ordinary Shares. If the VWAP Price is lower than 10 pence (being the nominal value of the Ordinary Shares), then the conversion price would be the nominal value of the Ordinary Shares and Jackpotjoy would be also entitled to a further payment in cash within 30 days of the Conversion Shares being allotted to it. The cash payment due to Jackpotjoy will be an amount equal to the aggregate value of the Convertible Loan being converted multiplied by (i) the nominal value of the Ordinary Shares less (ii) the VWAP Price.

If the Convertible Loan is converted in full and the conversion price per share is deemed to be the nominal value of the Ordinary Shares, this would result in Jackpotjoy being entitled to be issued 35,000,000 Conversion Shares, representing approximately 11% of the Enlarged Share Capital.

Under the terms of the Convertible Loan, the Company is required to maintain sufficient shareholder authority to enable conversion to take place for the full principal amount of the Convertible Loan. If the Company fails to pass a resolution to obtain authority to allot the Conversion Shares and is therefore unable to allot the Conversion Shares to Jackpotjoy in the event it serves a Conversion Notice, this will be an immediate event of default under the Convertible Loan. As announced on 28<sup>th</sup> June 2018, the resolution proposed at the Company's AGM to disapply pre-emption rights on the allotment of shares for cash, which would have provided the Directors with sufficient authority to satisfy full conversion of the Convertible Loan, was not passed. The Company is therefore convening the General Meeting to propose a Resolution to give the Directors authority to issue (inter alia) the Conversion Shares, to avoid an event of default occurring under the Convertible Loan.

At any time after an event of default has occurred, Jackpotjoy may demand immediate repayment of all principal and accrued interest on the Convertible Loan. To the extent that the Company is unable to repay the Convertible Loan in full, Jackpotjoy can immediately enforce its security and appoint a receiver over all of the Slingo Assets. If the security is enforced, the appointed receiver will have wide ranging powers including to sell the Slingo Assets and related intellectual property in order to realise the outstanding amounts owing to Jackpotjoy.

If an event of default occurs under the Convertible Loan, this also constitutes a cross default under the terms of the Framework Services Agreement and Jackpotjoy Operations is entitled to terminate the Framework Services Agreement (and any call off contracts arising from the Framework Services Agreement) with immediate effect. On termination of the Framework Services Agreement, Jackpotjoy Operations can declare all sums owing under the Framework Services Agreement immediately payable by the Company. In particular, the Company shall be required to make an immediate cash payment to Jackpotjoy Operations equal to £3,500,000 if the Framework Services Agreement was to be terminated as a result of an event of default occurring under the Convertible Loan.

THE CASH PAYMENT OF UP TO £3,500,000 DUE IN THE EVENT OF A DEFAULT UNDER THE FRAMEWORK SERVICES AGREEMENT WOULD BE PAYABLE BY THE COMPANY IN ADDITION TO THE £3,500,000 OUTSTANDING PRINCIPAL (AND ACCRUED INTEREST) DUE UNDER THE CONVERTIBLE LOAN. YOU ARE THEREFORE URGED TO VOTE IN FAVOUR OF THE RESOLUTION.

## **2. RESOLUTION AND GENERAL MEETING**

At the Company's AGM, Shareholders authorised the allotment of a sufficient number of Ordinary Shares to allow the Directors to allot the Conversion Shares, but did not authorise the Directors to allot any such shares for cash on a non-pre-emptive basis.

The Directors are therefore seeking the approval of Shareholders to allot the Conversion Shares for cash on a non-pre-emptive basis. Section 561 of the Companies Act requires that, on an allotment of "*equity securities*" for cash, such equity securities must first be offered to existing Shareholders in proportion to the number of Ordinary Shares they each hold at that time. The Conversion Shares would, if allotted, be "*equity securities*" treated as allotted for cash and, accordingly, cannot be offered on a non-pre-emptive basis unless Shareholders have first waived their pre-emption rights. The Resolution, if passed, provides that the Conversion Shares can be allotted on a non-pre-emptive basis and will expire on the date falling on the earlier of the twelve month anniversary of the passing of the Resolution and the Company's next annual general meeting.

IF THE RESOLUTION IS NOT PASSED THERE WILL BE AN EVENT OF DEFAULT UNDER THE CONVERTIBLE LOAN AND A CROSS DEFAULT OF THE FRAMEWORK SERVICES AGREEMENT WHICH WOULD MEAN £3,500,000 PLUS INTEREST WILL BE IMMEDIATELY PAYABLE BY THE COMPANY TO JACKPOTJOY UNDER THE CONVERTIBLE LOAN AND A SUM OF UP TO £3,500,000 UNDER THE FRAMEWORK SERVICES AGREEMENT, AND THE COMPANY COULD LOSE THE SLINGO ASSETS IF THE SECURITY IS ENFORCED. **YOU ARE THEREFORE URGED TO VOTE IN FAVOUR OF THE RESOLUTION.**

A notice convening the General Meeting to be held at 10.00 a.m. on 5 December 2018 at the offices of Memery Crystal LLP, 165 Fleet Street, London EC4A 2DY is set out at the end of this document. A Form of Proxy to be used in connection with the General Meeting is enclosed.

The Resolution will be proposed as a special resolution and will therefore require not less than 75 per cent. of the votes cast, whether in person or by proxy, to be in favour of the Resolution.

All Shareholders are entitled to attend and vote at the General Meeting. In accordance with the Articles, all Shareholders present in person or by proxy shall, upon a show of hands, have one vote and upon a poll shall have one vote in respect of each Ordinary Share held.

## **3. ACTION TO BE TAKEN**

You can vote in respect of your shareholding by attending the General Meeting or by appointing one or more proxies to attend the General Meeting and vote on your behalf.

### **Form of Proxy**

You will find enclosed with this document a Form of Proxy for use at the General Meeting. Whether or not you propose to attend the General Meeting in person, it is important that you complete and sign the enclosed Form of Proxy in accordance with the instructions printed thereon and return it to the Registrars as soon as possible, to arrive by 10.00 a.m. on 3 December 2018 at the latest. The Form of Proxy can be returned by hand, post or

electronically. Further details are contained in the notes section of the Form of Proxy and the Notice of General Meeting. Completing and returning the Form of Proxy will not preclude you from attending the General Meeting and voting in person should you wish to do so.

### **CREST Electronic Voting**

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

CREST members wishing to appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system must ensure that, in order for such CREST appointment or instruction to be effective, it is received by the Company's agent, Computershare Investor Services PLC (Participant ID number 3RA50), no later than 48 hours, excluding weekends or Bank Holidays, before the General Meeting or any adjournment thereof, together with any power of attorney or other authority under which it is sent. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which Computershare Investor Services PLC is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members should read the notes to the notice of the General Meeting set out on pages 12 to 14 for further details.

## **4. RECOMMENDATION AND VOTING INTENTIONS**

The Board considers the Proposal to be fair and reasonable so far as Shareholders are concerned and to be in the best interests of the Company and Shareholders as a whole.

Accordingly, the Board strongly recommends that Shareholders vote in favour of the Resolution to be proposed at the General Meeting, as the Directors have irrevocably agreed to do in respect of their own beneficial holdings.

*As at 14 November 2018 (being the latest practicable date prior to the publication of this document), 284,428,747 Ordinary Shares were in issue (no Ordinary Shares were held in treasury). Accordingly, the total number of voting rights of the Company as at 14 November 2018 was 284,428,747.*

Yours faithfully

**Michael Buckley**  
Chairman

## DEFINED TERMS

<b>“AGM”</b>	the last annual general meeting of the Company, held on 28 <sup>th</sup> June 2018 at 9.30 a.m.;
<b>“Articles”</b>	the articles of association of the Company;
<b>“Board”</b>	the directors of the Company;
<b>“Business Day”</b>	a day other than a Saturday, Sunday or Public holiday in England when banks are open for business;
<b>“Companies Act”</b>	the Companies Act 2006, as amended from time to time;
<b>“Company”</b>	Gaming Realms plc;
<b>“Conversion Notice”</b>	a written notice served by Jackpotjoy on the Company to convert some or all of the principal amount of the notes issued under the Convertible Loan into Ordinary Shares;
<b>“Conversion Shares”</b>	the Ordinary Shares which may, pursuant to the terms of the Convertible Loan at Jackpotjoy’s election, be allotted to Jackpotjoy, up to a maximum of 3,500,000 Ordinary Shares;
<b>“Convertible Loan”</b>	the secured convertible loan note constituted by Company on 14 December 2017;
<b>“CREST Manual”</b>	the compendium of documents entitled “CREST Manual” issued by Euroclear from time to time comprising the CREST Reference Manual, the CREST Central Counterparty Service Manual, the CREST International Manual, CREST Rules, CCSS Operations Manual and the CREST Glossary of Terms;
<b>“CREST”</b>	the computerised settlement system operated by Euroclear which facilitates the transfer of title to shares in uncertified form;
<b>“Directors”</b>	the directors of the Company as of the date of this document;
<b>“Disclosure Guidance and Transparency Rules”</b>	the disclosure guidance and transparency rules of the FCA;
<b>“Enlarged Share Capital”</b>	the Ordinary Shares that would be in issue immediately following the allotment of the Conversion Shares;
<b>“Euroclear”</b>	Euroclear UK & Ireland Limited, being the operator of CREST;
<b>“FCA”</b>	the United Kingdom Financial Conduct Authority (or any successor entity or entities);
<b>“Form of Proxy”</b>	the form of proxy accompanying this document for use by Shareholders at the General Meeting;
<b>“Framework Services Agreement”</b>	the framework services agreement entered into between the Company and Jackpotjoy Operations on 15 <sup>th</sup> December 2017;
<b>“FSMA”</b>	the Financial Services and Markets Act 2000, as amended from time to time;
<b>“General Meeting”</b>	the general meeting of the Company to be held at 10.00 a.m. on 5 December 2018 at the offices of Memery Crystal LLP, 165 Fleet

	St, London EC4A 2DY;
<b>“Jackpotjoy”</b>	JPJ Group Holdings Ltd, a company incorporated in Jersey with registration number 124581;
<b>“Jackpotjoy Operations”</b>	Jackpotjoy Operations Limited, a company incorporated in the Bahamas;
<b>“Ordinary Shares”</b>	ordinary shares of 10 pence each in the capital of the Company;
<b>“Proposal”</b>	the proposal for the Shareholders to pass the Resolution at the General Meeting;
<b>“Registrar”</b>	Computershare Investor Services PLC, in its capacity as the Company’s registrar;
<b>“Resolution”</b>	the resolution contained in the Notice of General Meeting to be voted on by Shareholders at the General Meeting;
<b>"Shareholders"</b>	the holders of Ordinary Shares;
<b>“Slingo Assets”</b>	all rights, title, and interest in and to, whether now owned or hereafter acquired or arising and wherever located, all intellectual property related to the Slingo Games relating to the Slingo business;
<b>“Slingo Games”</b>	means present or future games which are either (a) based on the Slingo Grid Format (irrespective of whether the branding for such game features or incorporates the word "Slingo"), or (b) branded with branding which features or incorporates the word "Slingo" (irrespective of whether the game is based on the Slingo Grid Format);
<b>“Slingo Grid Format”</b>	a Slingo game accessed and played online, with a specific format incorporating single or multiplayer games of chance using a five ball draw on a bingo grid;
<b>"United Kingdom"</b>	the United Kingdom of Great Britain and Northern Ireland;
<b>“VWAP”</b>	the average of the volume weighted average market price of an Ordinary Share, which is calculated by dividing the value of trades in such Ordinary Shares by the volume, as derived from Bloomberg under the symbol “GMR”, for the ten dealing days up to and including the dealing day immediately prior to the date of service of the Conversion Notice; and
<b>“VWAP Price”</b>	80% of the VWAP.

# NOTICE OF GENERAL MEETING

## GAMING REALMS PLC

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

**NOTICE IS HEREBY GIVEN** that a general meeting of Gaming Realms PLC (the "**Company**") will be held at 10.00 a.m. on 5 December 2018 at the offices of Memery Crystal LLP, 165 Fleet Street, London EC4A 2DY to consider and, if thought fit, pass the following resolution as a special resolution (the "**Resolution**"). Unless the context otherwise requires, expressions used in this Notice of General Meeting have the meanings given to them in the circular to shareholders of the Company dated 16 November 2018 (the "**Circular**") of which this Notice of General Meeting forms part.

### **SPECIAL RESOLUTION**

**THAT** the directors of the Company be and they are hereby generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash as if section 561(1) of the Companies Act 2006 did not apply to such allotment pursuant to the general authority conferred on them by way of ordinary resolution passed at the annual general meeting of the Company held on 28<sup>th</sup> June 2018, provided that such power shall be limited to the allotment of equity securities up to a maximum nominal value of £3,500,000.00 pursuant to the terms of the Convertible Loan and the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the directors of the Company pursuant to section 570 of the Companies Act 2006 and shall expire on whichever is earlier of the conclusion of the annual general meeting of the Company held in 2019 and the date falling 12 months from the date of the passing of this special resolution and unless such power is renewed or extended prior to, or at, a general meeting of the Company, and except that the Company may before expiry of any power contained in this special resolution make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

**By order of the Board**

Dated 16 November 2018

**Mark Segal**

*Director*

Registered Office:

One Valentine Place  
London  
SE1 8QH

## Notes:

1. A form of appointment of proxy (the Form of Proxy) is enclosed with this notice. A Shareholder entitled to attend, speak and vote is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend, speak and vote at the General Meeting. A proxy need not be a Shareholder. If you wish to appoint a person other than the Chairman of the General Meeting, please insert the name of your chosen proxy holder in the space provided on the enclosed Form of Proxy.
2. On a vote by show of hands, every Shareholder who is present in person has one vote and every duly appointed proxy who is present has one vote. On a poll vote, every Shareholder who is present in person or by way of a proxy has one vote for every Ordinary Share of which he/she is a holder. The "Vote Withheld" option on the Form of Proxy is provided to enable you to abstain on the Resolution. However it should be noted that a "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" the Resolution.
3. In the case of joint holders, such persons shall not have the right to vote individually in respect of an Ordinary Share but shall elect one of their number to represent them and vote in person or by proxy in their name. In default of such an election, the vote of the person first named in the register of members of the Company tendering a vote 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.
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 Company's registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY;
  - (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 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 General Meeting.

6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment thereof

by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

7. 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, the Chairman will make the necessary notification to the Company and the FCA. 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 FCA.
8. 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 by the latest time(s) for receipt of Form of Proxies specified in the 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.
9. 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 duly authorised.
10. Any corporation which is a Shareholder may by a resolution of its directors or other governing body authorise such persons as it thinks fit to act as its representative at the General Meeting or to approve a resolution submitted in writing and the person 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.
11. Completion and return of the Form of Proxy will not preclude a holder of Ordinary Shares from subsequently attending, speaking and voting in person at the General Meeting should they so wish.
12. 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. 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.

13. To have the right to attend, speak and to vote at the 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 6.00 p.m. on 3 December 2018. 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 General Meeting.
14. To allow effective constitution of the General Meeting, if it is apparent to the Chairman of the General Meeting that no Shareholders will be present in person or by proxy, other than by proxy in the Chairman's favour, then the Chairman may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute shall vote on the same basis as the Chairman.
15. The Circular will be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the Company's registered office and the offices of Memery Crystal LLP, 165 Fleet St, London EC4A 2DY from the date of the Circular until the conclusion of the General Meeting and at the place of the General Meeting for at least 15 minutes prior to, and during, the General Meeting.
16. As at 14 November 2018 (being the latest practicable date prior to the publication of this notice), 284,428,747 Ordinary Shares were in issue (no Ordinary Shares were held in treasury). Accordingly, the total number of voting rights of the Company as at 14 November 2018 was 284,428,747.

## APPENDIX

### CONVERTIBLE LOAN ANNOUNCEMENT

15 December 2017

**Gaming Realms plc**

**("Gaming Realms", the "Company" or the "Group")**

#### **Gaming Realms signs a 10 year framework services agreement and a 5 year convertible loan agreement for £3.5m with Jackpotjoy group.**

Gaming Realms plc (AIM:GMR), the developer, publisher and licensor of mobile real money and social games, is pleased to announce that it has entered into a 10 year framework services agreement with the Jackpotjoy group for the supply of various real money services on favoured terms, which will include "Slingo Originals" content. The Company has also entered into a separate agreement for the provision of JackpotHappy.com, a white label site on the Gaming Realms proprietary platform.

The Jackpotjoy group has also entered into a secured convertible loan agreement with the Company (the "Convertible Loan") totaling £3.5m. The Convertible Loan will be for 5 years and will carry interest at 3 month LIBOR plus 5.5% and will be secured over the Company's Slingo assets and business. At any time after the first year, the Jackpotjoy group may elect to convert all or part of the principal amount of the Convertible Loan into ordinary shares of the Company, such shares to be issued at a discount of 20% to the share price prevailing at the time of conversion. To the extent that the price of conversion per Gaming Realms share would otherwise be lower than 10p (the nominal value), then the shares can be converted at nominal value and the difference paid in cash. Under this arrangement, the maximum dilution to Gaming Realms shareholders will be approximately 12%, assuming the Convertible Loan is converted in full.

Gaming Realms has now paid RealNetworks Inc the outstanding sum of \$4.5m due as the final tranche of the Asset Purchase Agreement signed on 10th August 2015 and extended on 19th July 2017.

**Patrick Southon, CEO of Gaming Realms, said:** *"We are extremely pleased that the Jackpotjoy group chose us as a long-term services partner. Developing creative and innovative content is at the forefront of what Gaming Realms does well, and through this relationship we hope to not only acquire new Slingo players and add to the existing user experience, but also to open up new opportunities for further collaboration."*