

STOCKHOLM, 22 JULY 2019

NOTICE OF EXTRA GENERAL MEETING IN LEOVEGAS AB (PUBL)

The shareholders of LeoVegas AB (publ), reg. no. 556830-4033, (the "Company"), are hereby convened to an extra general meeting to be held on Wednesday 28 August 2019, at 5.30 p.m. at Baker & McKenzie's premises on Vasagatan 7 in Stockholm. The doors to the meeting will open at 5.00 p.m.

RIGHT TO ATTEND THE EXTRA GENERAL MEETING AND NOTICE

Shareholders wishing to attend the Extra General Meeting must:

- i. on the record date, which is on Thursday 22 August 2019, be registered in the share register maintained by Euroclear Sweden AB. Shareholders, whose shares are registered in the name of a nominee, must temporarily register the shares in their own name at Euroclear Sweden AB. Shareholders whose shares are registered in the name of a nominee must, no later than on Thursday 22 August 2019, via their nominee, temporarily register the shares in their own name in order to be entitled to participate at the general meeting;
- ii. notify the participation at the extra general meeting no later than on Thursday 22 August 2019. Notice of participation at the extra general meeting may be given by regular mail to Baker & McKenzie Advokatbyrå KB, Att: Ian Gulam, Box 180, 101 23 Stockholm (please mark the envelope "LeoVegas EGM 2019"), or by e-mail to ian.gulam@bakermckenzie.com. Upon notification, the shareholder should state their full name, personal identification number or corporate registration number, address and telephone number, and, where applicable, details of representatives, proxy holders and advisors. A shareholder who wishes to be represented by proxy shall issue a written and dated proxy to the proxy holder. If the proxy is issued by a legal entity, a certified copy of the registration certificate or corresponding document ("**Registration Certificate**") shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. The proxy in original and the Registration Certificate, if any, must be available at the extra general meeting and a copy should well before the meeting be sent to the Company by regular mail to Baker & McKenzie Advokatbyrå KB, Att: Ian Gulam, Box 180, 101 23 Stockholm (please mark the envelope "LeoVegas EGM 2019"), or by e-mail to ian.gulam@bakermckenzie.com, and should, in order to facilitate the entrance to the extra general meeting, be at the Company's disposal no later than on Thursday 22 August 2019. A form proxy will be available for downloading on the Company's website www.leovegasgroup.com.

PROPOSED AGENDA:

- 1 Opening of the meeting and election of the chairman of the general meeting
- 2 Preparation and approval of voting list

-
- 3 Election of one or two person to certify the minutes
 - 4 Determination of whether the general meeting has been duly convened
 - 5 Approval of the agenda
 - 6 Resolution regarding warrant program and issue of warrants 2019/2022
 - A. Issue of warrants to the Subsidiary 2019/2022
 - B. Approval of transfer of warrants
 - C. Further information regarding the warrant program
 - 7 Closing of the meeting

PROPOSALS FOR RESOLUTIONS:

ITEM 1: OPENING OF THE MEETING AND ELECTION OF CHAIRMAN OF THE GENERAL MEETING

The nomination committee proposes that Carl Svernlöv, attorney at law, Baker & McKenzie Advokatbyrå, is appointed as chairman of the Extra general meeting.

ITEM 6: RESOLUTION REGARDING WARRANT PROGRAMME THROUGH ISSUANCE OF WARRANTS 2019/2022

The board of directors of the Company proposes that the extra general meeting resolves to implement an incentive program through issuance of warrants in accordance with below.

Background and purpose

The purpose of the proposal, as of previous incentive programs, is to establish conditions to recruit and maintain qualified personnel in the company group and increase the motivation of the participants. The board of directors finds that it is in all shareholders' interest that current and future senior executives, other employees and other key persons have a long term interest in developing a high value of the Company's share. A long term ownership engagement is expected to stimulate an increased interest for the business and result in a whole as well as to increase the motivation for the participants and to create a common interest for the Company's shareholders and the participant.

A. Issue of warrants 2019/2022

The Board of Directors proposes that the EGM resolves to issue of a maximum of 1,000,000 warrants, entailing an increase in the share capital upon full exercise by a maximum of EUR 12,000. The following terms shall apply to the issuance:

-
1. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be given to the indirectly wholly owned subsidiary Gears of Leo AB, reg. no. 556939-6459 (the "Subsidiary"), with the right and obligation to transfer the warrants to employees within the group as per below.
 2. Oversubscription may not take place.
 3. The purpose for deviation from the shareholders' preferential right is to implement an incentive programme whereby employees, through a personal investment, will participate and contribute in a positive development in the value of the Company's shares during the period that the proposed programme covers, and to help the group to maintain and recruit qualified and engaged employees.
 4. The warrants shall be issued without any consideration.
 5. Subscription of the warrants shall take place not later than the day after the EGM.
 6. The board of directors has the right to extend the subscription period.
 7. Each warrant entitles to subscription of one new share in the Company. Subscription of new shares shall take place during the period commencing on 1 September 2022 up to and including 30 September 2022, or the earlier or later date as set out by the terms of the warrants in item 11 below.
 8. The subscription price per share shall correspond to 130 percent of the volume-weighted average price according to the Nasdaq OMX Stockholm official price list for the share for the 5-day trading period immediately prior to the EGM. The EGM is on 28 August 2019, which means that said period of 5 trading days immediately prior to the EGM will be 21 August 2019 up to and including 27 August 2019. However, the subscription price per share shall be at least SEK 50.
 9. The shares subscribed for by exercise of the warrants shall carry entitlement to participate in dividends for the first time on the next record date for dividends which occurs after subscription is effected.
 10. Warrants held by the Subsidiary that are not transferred as per below or that are repurchased from participants shall be cancelled after a decision by the Company's board of directors. Cancellation shall be reported to the Swedish Companies Registration Office for registration.
 11. Other terms are set out in Appendix 1A.

B: Approval of transfers of warrants

The board of directors proposes that the EGM resolves to approve that the Subsidiary transfers the warrants in accordance with the following terms.

The right to acquire warrants from the Subsidiary shall be given to a maximum of 50 persons from the group management, senior executives and key persons selected by the board of directors of the Company (the "Participants").

The board of directors of the Company and the founders Gustaf Hagman and Robin Ramm-Ericson will not participate in the programme.

1. Initially, each Participant will be offered to acquire warrants in accordance with the table set out below. For cases where one or more Participant do not acquire their full allotment, the Subsidiary has the opportunity to offer other Participants to acquire the remaining warrants. Such right shall primarily be given to Participants in Category A, secondarily to Participants in Category B, and thirdly to Participants in Category C.

Category	Number of Participants	Number of warrants per Participant	Total number of warrants
Group Management ("Category A")	Maximum 10	40,000-100,000	400,000-1,000,000
Senior executives ("Category B")	Maximum 30	10 000-20 000	250 000-500 000
Other key persons ("Category C")	Maximum 30	5 000-10 000	125 000-250 000

2. The warrants shall be transferred on market terms at a price (premium) that is set based on an estimated market value of the warrants that has been calculated by an independent valuation institute using the Black & Scholes valuation model. The value has preliminarily been calculated at approximately EUR 0.40 per warrant based on a share price of EUR 3.51 and a subscription price of EUR 4.65.
3. In other respects, the warrants shall be subject to market terms including a right for the Company and the Subsidiary to repurchase warrants if a Participant's employment with the Company ends.
4. Transfers to Participants require that the acquisition of warrants can be lawfully made and that this can be done with what the board of directors deems to be a reasonable administrative and economic effort.
5. Application to acquire warrants shall be made by 11 September 2019 at the latest. However, the Company's board of directors shall have the right to extend the application period for acquisitions.

C: More detailed information about the warrant programme

1. Dilution - Assuming full subscription and exercise of all warrants offered, 1,000,000 new shares can be issued, corresponding to dilution of approximately 1.0% of the total number of existing shares and votes in the Company, but with reservation for the recalculation of the number of shares that each warrant entitles to subscribe for that may take place as a result of certain issues, etc.
2. Costs and effects on key figures, etc. - The Company's earnings per share will not be affected by the issue, since the warrants' strike price exceeds the current market value of the shares at the time of the issue. The Company's future earnings per share may be affected by the potential dilutive effect of the warrants in the event the Company reports a positive result and the strike price is lower than the market value. The warrants will be transferred at market value, which means that no taxable benefit value will arise and thus no social fees for the Company. The warrant programme will give rise to certain, limited costs in the form of external consulting fees and administration of the warrant programme.
3. Calculation of market value. - The independent valuation institute/accounting firm Deloitte AB is calculating the market value of the warrants using the Black & Scholes valuation model.
4. Drafting and preparations for the warrant programme. - The warrant programme has been prepared by the board of directors and members of the group management and external advisors and in accordance with guidelines for remuneration to senior executives adopted by the AGM 2018 as well in accordance with guidelines from the remuneration committee, and in consultations with major shareholders. The board of directors has thereafter decided to submit this proposal to the EGM. Apart from the executives who have participated in the drafting of this matter as per instructions from the Board of Directors, no employee who may be included in the programme has participated in the drafting of the terms.
5. Other share-based incentive programmes, etc. - For a description of the Company's other share-based incentive programmes, please refer to the 2018 Annual Report and the Company's website. No other share-based incentive programmes are in effect.
6. Authorisations and decision-making rules. - The EGM assigns the board of directors to execute the decision according to point B above. The board of directors, or the party designated by the board of directors, is authorised to make such minor adjustments that are necessary for the decision's registration with the Swedish Companies Registration Office and Euroclear Sweden AB. The EGM's resolution on this point is valid only if approved by shareholders with at least nine-tenths (9/10) of the votes and shares represented at the EGM. The resolution on the transfer of the warrants shall also be approved by a general meeting of the Subsidiary.

NUMBER OF SHARES AND VOTES

The total number of shares in the Company as of the date hereof amounts to 101,652,970 shares, with a corresponding number of votes. The Company holds no own shares.

FURTHER INFORMATION

Complete proposals and other documents that shall be available in accordance with the Swedish Companies

Act are available at the Company at Luntmakargatan 18 in Stockholm and at the Company's website www.leovegasgroup.com, at least three (3) weeks in advance of the extra general meeting and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

PROCESSING OF PERSONAL DATA

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

Stockholm, July 2019
LeoVegas AB (publ)
The board of directors

FOR FURTHER INFORMATION, PLEASE CONTACT:

Gustaf Hagman, Group CEO

+46 (0) 8 410 367 66, gustaf.hagman@leovegasgroup.com

Mårten Forste, Styrelseordförande

+46 (0) 8 410 367 66, marten.forste@leovegasgroup.com

Philip Doftvik, Director of Investor Relations and Corporate Finance

+46 73 512 07 20, philip.doftvik@leovegasgroup.com

LeoVegas' passion is "Leading the way into the mobile future". LeoVegas is the premier GameTech company and is at the forefront of using state-of-the-art technology for mobile gaming. A large part of this success can be credited to an extreme product and technology focus coupled with effective and data-driven marketing. Technology development is conducted in Sweden, while operations are based in Malta. LeoVegas offers casino, live casino and sports betting, and operates two global and scalable brands – LeoVegas and Royal Panda – as well as a number of local brands in the UK. LeoVegas is a global group in which LeoVegas AB (publ) is the parent company. LeoVegas AB (publ) does not conduct any gaming operations; rather, operating activities are conducted by subsidiaries within the Group. The company's shares are listed on Nasdaq Stockholm. For more about LeoVegas, visit www.leovegasgroup.com.