

To the Bondholders in:

Stockholm, 3 April 2018

Future Gaming Group International AB (publ)
(the “**Issuer**”) up to SEK 200,000,000 senior secured
callable fixed rate bonds with ISIN: SE0010547422
(the “**Bonds**”)

Notice of amendment of Terms and Conditions

Nordic Trustee & Agency AB (publ) is the appointed agent (the “**Agent**”) under the terms and conditions for the Bonds (the “**Terms and Conditions**”).

We refer to the Terms and Conditions that were originally entered into between the Issuer and the Agent on 5 December 2017. Terms defined in the Terms and Conditions have the same meaning when used in this notice unless given a different meaning herein. Any reference to a clause in this notice is a reference to a clause in the Terms and Conditions.

This notice is distributed to the Bondholders in accordance with Clause 19(c) of the Terms and Conditions.

Background

On 29 March 2018, the Issuer transferred its shares in Gaming Group Scandinavia LTD, Gaming United LTD and Ph Entertainment to AMGO iGaming AB (publ) (“**AMGO**”) (which, together with the shares in AMGO, constitute the Spinoff Assets as defined in the Terms and Conditions).

By no later than 31 March 2018, AMGO will purchase the majority of the shares in Fibetco Gaming Group PLC, Maltese reg. no. C84593, from W.H.Y Group ApS, Danish reg. no. 36450614 (the “**Seller**”) and as consideration, AMGO will issue new shares to the Seller. As a result of the new share issue, the Issuer will hold less than 50 per cent. of the shares and votes in the Spinoff Assets (the “**Initial Transfer**”). Further, the Issuer intends to transfer its remaining shares in AMGO and the other Spinoff Assets to its shareholders by way of a distribution of shares, to be resolved at the annual general meeting which will be held on 7 May 2018.

Pursuant to Clause 13.9 (*Contemplated Spinoff*) of the Terms and Conditions, the Issuer shall procure that the Contemplated Spinoff is completed by 31 March 2018. However, additional time is required to convene and hold the general meeting in the Issuer to approve the distribution of the Spinoff Assets, which will complete the Contemplated Spinoff.

Amendments

At the request of the Issuer, the Agent has agreed to amend the Terms and Conditions of the Bonds (as set out below) to give the Issuer additional time to fully fulfil its obligations to complete the Contemplated Spinoff (as set out in Clause 13.9 (*Contemplated Spinoff*) of the Terms and Conditions). Pursuant to the amended Terms and Conditions, the date for completing the Contemplated Spinoff has been extended from 31 March 2018 to 18 May 2018.

New wording (added wording marked in blue and removed wording crossed over in red):

13.3 Distributions

None of the Issuer or any Guarantor shall, and each of them shall procure that none of its Subsidiaries will, (i) pay any dividend on its shares (other than to the Issuer or a wholly-owned Subsidiary of the Issuer), (ii) repurchase any of its own shares, (iii) redeem its share capital or other restricted equity with repayment to shareholders, (iv) grant any loans (other than to the Issuer or a wholly-owned Subsidiary of the Issuer), (v) repay any Subordinated Loans or capitalised or accrued interest thereunder, or (vi) make any other similar distribution or transfers of value to ~~the direct or indirect shareholder of the Issuer~~ any person, or any Affiliates of the Issuer (other than to the Issuer or a wholly-owned Subsidiary of the Issuer), except for the Contemplated Spinoff.

13.9 Contemplated Spinoff

The Issuer shall procure that the Contemplated Spinoff is completed not later than ~~31 March~~ 18 May 2018.

As conditions precedent for the Agent's approval of the amendments to the Terms & Conditions, the Issuer has provided:

- (a) evidence, by way of a share purchase agreement duly executed by the parties thereto, that a sale of more than 50 per cent. of the shares and votes in the Spinoff Assets will be completed by no later than 31 March 2018;
- (b) a voting undertaking executed by the Agent and the main shareholders, representing at least 20 per cent. of the votes in the Issuer, pursuant to which the main shareholders undertake to vote in favour of a distribution of the Issuer's remaining shares in the Spinoff Assets on the shareholders' meeting to occur no later than 18 May 2018; and

In addition, to the above mentioned amendment, Clause 13.2 (*Distributions*) of the Terms and Conditions has also been amended so that the Issuer's, the Guarantors', and each of their respective Subsidiaries', ability to make transfers of value will not just be restricted to be made to the direct or indirect shareholder of the Issuer, or any Affiliates of the Issuer but to any person (other than to the Issuer or a wholly-owned Subsidiary of the Issuer).

Further, the Issuer has represented to the Agent that:

- (a) none of the Spinoff Assets is a Material Group Company on the date of this Amendment and Restatement Agreement or will be so immediately prior to the disposal referred to in paragraph (b) below;
- (b) none of the Spinoff Assets will be a Group Company or an Affiliate of any Group Company following the Initial Transfer to be completed by no later than 31 March 2018; and
- (c) the ratio of Net Interest Bearing Debt to EBITDA will not be adversely affected by postponing the date for completing the Contemplated Spinoff.

Our approval of the amendment is made in accordance with Clause 19(a)(i) (*Amendments and Waivers*) of the Terms and Conditions.

The above amendments have become effective as 29 March 2018.

This notice will also be sent by regular mail to the Bondholders in accordance with the Terms and Conditions.

Kind regards,

Nordic Trustee & Agency AB (publ)