



**"INTRALOT SA - INTEGRATED LOTTERY SYSTEMS AND SERVICES"**

**General Commercial Registry No. 818201000**

(hereinafter referred to as the "**Company**" or the "**Issuer**")

**Invitation of the Bondholders of the common bond loan in the amount of €130,000,000** (hereinafter the "**CBL**"), issued by the Company pursuant to the **Common Bond Loan Programme of up to €130,000,000 dated 27.02.2024** (hereinafter the "**CBL Programme**")

In accordance with its announcements dated 1.07.2025 and 21.07.2025, the Company has entered into a Transaction Agreement with Bally's Corporation ("**Bally's**") for the acquisition by the Company of the company "Bally's Holdings Limited" which operates the International Interactive division of Bally's, valued at a business value of €2.7 billion, with payment of which, subject to certain agreed adjustments, amounts to: (a) €1.530 billion in cash, and (b) €1.136 billion in the form of new shares of the Company (the "**Transaction**").

In the context of the Transaction and in order for Intralot to support the €1.530 billion cash consideration to Bally's and refinance part of its group's existing borrowing, Intralot has obtained, subject to certain conditions, commitments from Citizens Bank, Deutsche Bank, Goldman Sachs and Jefferies for debt financing of up to €1.6 billion, which is expected to be refinanced through debt capital markets. In the same context, the Company is expected to launch an up to €400mn share capital increase by way of an equity offering of shares listed on the Athens Stock Exchange, subject to corporate and regulatory approvals.

In view of the above, it is proposed that the Bondholders approve the amendment of certain terms of the CBL Programme, in order to enable the completion of the financing of the Transaction.

It is noted that the proposed amendments to the Financial Ratios of clause 14.1(12) of the CBL Programme are only temporary and relate exclusively to a period of twelve months from the completion of the Transaction in order to fully incorporate the results of the acquisition into the Issuer's financial statements, while, following such interim period, these Financial Ratios will remain as they currently are, since the increase in the Company's borrowing, following the completion of the Transaction and the full incorporation of its results into the Issuer's financial statements, will be accompanied by a balanced increase in EBITDA.

Furthermore, it is proposed that the Bondholders take a decision to utilize the transitional provision of paragraph 1 of article 63 of Law 5193/2025, in order that henceforth the new paragraph 9 of article 60 of Law 4548/2018, as amended by paragraph 2 of article 22 of Law 5193/2025, apply to the CBL Programme.

Finally, it is proposed to amend clause 9.3 of the CBL Programme (Call Option) in order to provide the

Issuer with relative flexibility regarding the timing of the exercise of this option, without such option's exercise to affect the financial rights of the Bondholders under such clause.

In accordance with clause 18.3 of the CBL Programme, the Board of Directors of the Company invites the Bondholders to a Bondholders' Meeting, on Monday, 15.09.2025, at 18:00h, which will meet only remotely in real time via video conference without the physical presence of the Bondholders, in accordance with clause 18.3 of the CBL Programme, for discussion and decision making on the following items of the agenda:

**First Item:** Decision of the Bondholders, in accordance with the transitional provision of paragraph 1 of article 63 of Law 5193/2025, for the application of paragraph 9 of article 60 of Law 4548/2018, as amended by Law 5193/2025 as in force, in order for clause 23.4 of the CBL Programme to read henceforth, and with immediate effect upon the adoption of the relevant decision, as follows:

*"23.4 In any case, the amendment of the Bond Loan with terms that will be unfavourable for the Bondholders will be adopted following a decision of the Bondholders' Meeting taken with the quorum and majority percentages provided for in the provisions of paragraph 9 of article 60 of the Law.»*

**Second Item:** Approval of the Bondholders for the amendment of the following terms of the CBL Programme:

(i) addition of a new definition to clause 1.1 of the CBL Programme as follows:

*"Bally's Holdings Limited means the company under the name "Bally's Holdings Limited", a company incorporated under the laws of Jersey, the acquisition of which has been agreed by the Issuer pursuant to the Transaction Agreement dated 18.07.2025 concluded between the Issuer and Bally's Corporation"*

(ii) amendment of item (1) of the definition of "Loan Obligation" of clause 1.1 of the CBL Programme so that it henceforth reads as follows:

*"(1) any obligation from any loan of any form and type (including bond loans or other securities, debt securities, whether negotiable or not on a regulated or non-regulated market) and/or credit of any form and type (whether in conjunction with an overdraft account or not)"*

(iii) amendment of item (2) of the definition "Permitted Loan Obligations" of clause 1.1 of the CBL Programme so that it henceforth reads as follows:

*"(2) any new Loan Obligation (including any leasing agreement) entered into for the purpose of meeting working capital and/or for capital expenditure and/or for the acquisition of companies (including the formation of new companies) for the execution of new projects under of the usual business activity of the Issuer and/or the Subsidiaries (provided that the Issuer will own directly and/or indirectly at least fifty percent (50%) of the share capital and voting rights of said companies and will*

*directly and/or and indirectly Control over them, in accordance with (a) and (b) of the aforementioned definition above) including the acquisition of Bally's Holdings Limited, as well as the fees and expenses related to such Loan Obligations,”*

**(iv)** amendment of item (7) of the definition of "Permitted Loan Obligations" of clause 1.1 of the CBL Programme so that it henceforth reads as follows:

*“(7) new guarantees of the Subsidiaries in favour of the Issuer as well as new guarantees of the Issuer in favour of Subsidiaries and of Subsidiaries in favour of Subsidiaries, in the context of the Loan Obligations under (2) above;”*

**(v)** amendment of the definition of "Permissible Collateral" of clause 1.1 of the CBL Programme so that it henceforth reads as follows :

**“Permissible Collateral means:**

- (a) any Collateral Right over any asset of the Issuer and/or Subsidiary that exists, or is provided for by Existing Loan Obligations, as well as the pledge on the Bond Loan Collateral Account;*
- (b) any Collateral Right due to refinancing and/or replacement and/or renewal of Existing Loan Obligations;*
- (c) any Collateral Right established on any asset of the Issuer and/or Subsidiary to secure the repayment of the Bond Loan and/or to secure a new bank loan for the sole purpose of repaying the Senior Notes;*
- (d) any Collateral Right established over any asset of the Issuer and/or Subsidiary to secure a Permitted Loan Obligation, under the terms of the 0 of the relevant definition above”.*

**(vi)** total deletion of item (4) of clause 14.1 of the CBL Programme.

**(vii)** Addition of a new item (v) to clause 14.1(12) of the CBL Programme reading as follows :

*“By way of special exception, the Financial Indices will not be calculated, and any breach thereof will not constitute an Event of Default, for Reporting Dates that pertain to, or run within, a time period of 12 complete months as of the date of completion of the acquisition by the Issuer of Bally’s Holdings Limited, as such will be announced by the Issuer”.*

With regard to the Second Item, it is explicitly clarified that the requested approval concerns the above amendments as a whole and not each one separately.

**Third Item:** Approval of the Bondholders for the amendment of clause 9.3 of the CBL Programme so that it henceforth reads as follows:

**“9.3. Right to early repayment of Bonds by the Issuer (Call option)**

- 9.3.1.** *The Issuer may not proceed to early repayment of part or all of the Bonds until the expiry of the second (2nd) Interest Period after the Issue Date.*

9.3.2. *The Issuer has the right to request the early repayment of part or all of the Bonds after the end of the second (2nd) Interest Period and at the latest on the last day of the Interest Period ending six (6) months before the Maturity Date of the Bond Loan.*

9.3.3. *The early repayment of the Bonds by the Issuer according to the above is at any time within an Interest Period, together with the accrued interest and the Expenses and Taxes and Additional Amounts corresponding to the Repaid Bonds and in addition to the additional amount (premium) which will be formed as follows:*

| <b><i>Time for exercising the right to early repayment</i></b>                       | <b><i>Additional amounts to be paid when exercising the right of early payment by the Issuer</i></b>   |
|--|--|
| <i>Until the end of the third (3rd) Interest Period</i>                              | <i>Additional amount (premium) per Bond, equal to two and a half percentage points (2.5%) of the Nominal Value of each Bond repaid plus interest amount for two (2) Interest Periods</i> |
| <i>Until the end of the fourth (4th) Interest Period</i>                             | <i>Additional amount (premium) per Bond, equal to two and a half percentage points (2.5%) of the Nominal Value of each Bond repaid plus interest amount for one (1) Interest Period</i>  |
| <i>Until the end of the fifth (5th) and/or of the sixth (6th) Interest Period</i>    | <i>Additional amount (premium) per Bond, equal to two and a half percentage points (2.5%) of the Nominal Value of each Bond repaid</i>   |
| <i>Until the end of the seventh (7th) and/or of the eighth (8th) Interest Period</i> | <i>Additional amount (premium) per Bond, equal to one and a half percentage points (1.5%) of the Nominal Value of each Bond repaid</i>   |
| <i>Until the end of the ninth (9th) Interest Period</i>                              | <i>No additional amount</i>  |

*It is understood that, in case of early repayment of Bonds which is not made on the last day of an Interest Period, in addition to the above amounts, the Issuer will also pay interest amounts accruing to the Bonds that are being repaid, until the end of the Interest Period within which the early repayment is made”.*

In case of non-achievement of the quorum, as the case may be, provided for in the CBL Programme, in article 60 of Law 4548/2018 and in paragraph 1 of article 63 of Law 5193/2025, the Bondholders are invited to **the 1st Repeat Bondholders’ Meeting, on Wednesday 17.09.2025 at 18:00** and, without prejudice to the following, under A, regarding quorum and majority and exclusively for the Second Item, at the **2nd Repeat Bondholders’ Meeting, on Friday 19.09.2025 at 18:00**, which will be held in the same way, i.e. exclusively remotely in real time via videoconference, for discussion and

decision-making on the above items on the agenda, without the publication of new invitations.

Capitalized terms included in this invitation without being defined, have the same meaning as that assigned to them in the CBL Programme.

#### **A. Quorum and majority required**

##### **Quorum Required**

In accordance with the terms of the CBL Programme and the provisions of paragraph 1 of article 63 of Law 5193/2025 and article 60 of Law 4548/2018, the Bondholders' Meeting is in quorum and takes valid decisions on the above items of the agenda as follows:

With regard to the First Item, the Bondholders' Meeting is in quorum and takes a valid decision if one or more Bondholders are present at the meeting, having a participation in the total outstanding nominal value of the Bonds exceeding 50% of the total outstanding amount of the CBL. In the event of a repeat Meeting, the Bondholders' Meeting is in quorum and takes valid decisions if Bondholders are present at the meeting having a participation in the total outstanding nominal value of the Bonds exceeding 33% of the total outstanding amount of the CBL.

With regard to the Second Item, the Bondholders' Meeting shall have a quorum and shall take a valid decision if one or more Bondholders who hold Bonds representing at least two-thirds (2/3) of the total nominal value of the Bonds with voting rights are present. If the First Item has been approved by the Bondholders, either at the initial or at the 1st Repeat Meeting, due to the immediate application of the provision proposed therein, for the Second Item the Repeat Meeting shall have a quorum and shall take valid decisions if one or more Bondholders are present at the meeting holding Bonds that their nominal value exceeds 50% of the outstanding nominal value of the CBL. Further, if the First Item has been approved by the Bondholders, either at the initial or at the 1st Repeat Meeting, due to the immediate application of the provision proposed therein, a 2nd Repeat Meeting may take place in relation to the Second Item, which is in quorum and takes valid decisions if Bondholders are present at the meeting holding Bonds that their nominal value exceeds 33% of the outstanding nominal value of the CBL.

With regard to the Third Item, the Bondholders' Meeting is in quorum and takes a valid decision if one or more Bondholders are present at the meeting holding Bonds that represent at least 50% of the total outstanding capital of the CBL. In the event of a repeat Meeting, the Bondholders' Meeting is in quorum and takes valid decisions if one or more Bondholders are present at the meeting holding Bonds that represent at least 20% of the total outstanding capital of the CBL.

##### **Majority Required**

In accordance with the terms of the CBL Programme and the provisions of paragraph 1 of article 63 of Law 5193/2025 and article 60 of Law 4548/2018, if the Bondholders' Meeting is in quorum in accordance with the above, a decision of the majority of the Bondholders is required for a decision on the items on the agenda as follows:

With regard to the First Item, a decision of the Bondholders is required by a majority of at least three-quarters (3/4) of the nominal value of the Bonds represented at the Bondholders' Meeting and provided that the proposed amendment is not opposed by bondholders representing at least 25% of the total nominal value of the Bonds with voting rights.

With regard to the Second Item, the initial Meeting requires a decision of the Bondholders with a majority which cannot be less than two-thirds (2/3) of the total Nominal Value of the Bonds, the holders of which have the right to vote. If the First Item has been approved by the Bondholders, either at the initial or at the 1st repeat Meeting, due to the immediate application of the provision proposed therein, in the case of the 1st repeat or 2nd repeat meeting, a decision of the Bondholders is required with a majority which cannot be less than two-thirds (2/3) of the total Nominal Value of the Bonds represented at the Bondholders' Meeting and provided that the proposed amendment is not opposed by bondholders representing at least 25% of the total Nominal Value of the Bonds entitled to vote.

With regard to the Third Item, a decision of the Bondholders is required with a majority exceeding 50% of the total outstanding Nominal Value of all Bonds represented at the Bondholders' Meeting.

In any case, for the calculation of the above quorum and majority percentages, Bonds that may be held by Non-Voting Bondholders, within the meaning of the terms of the CBL Programme, are not taken into account.

The decision of the Meeting will be binding on all Bondholders even if they did not participate in the Meeting or did not agree with it.

## **B. Right to participate and vote in the Bondholders' Meeting**

Both in the initial Bondholders' Meeting of the of 15.09.2025 and in any repeat Bondholders' Meetings, the right to participate and vote have those who are recorded with the Dematerialized Securities System managed by "Hellenic Central Securities Depository S.A." (ATHEXCSD) as holders of Bonds or those identified as such through registered intermediaries or other intermediaries, in compliance with the provisions of the relevant legislation, at the beginning of the fifth (5<sup>th</sup>) business day prior to the day of the meeting of the initial Bondholders' Meeting, i.e. 08.09.2025 (**Record Date**), without the need for the freezing of their Bonds.

The proof of the status of the Bondholder is made by any legal means and, in any case, on the basis of information received by Piraeus Bank S.A., as the Bondholders' Representative, until and before the commencement of the Bondholders' Meeting by "Hellenic Central Securities Depository S.A." (ATHEXCSD) or through the above intermediaries.

Bondholders may participate in the Bondholders' Meeting in person or through a proxy, in the latter

case by completing and signing the relevant authorization form, which is available on the website listed below in section C.

For the participation of each Bondholder at the Bondholders' Meeting, any legalization and representation documents (as well as any authorizations for participation in the Bondholders' Meeting through a proxy or its revocation as referred to in section C) are filed at the offices of the Bondholders' Representative, "Piraeus Bank S.A.", at 4 Papada Street, Athens, 115 26, to the attention of Mr. Efthymiou Xydis, tel. 2106160422, email: corporatebondsservices@piraeusbank.gr or sent by e-mail to the above e-mail address, no later than two (2) business days before the set date of the meeting of the Bondholders' Meeting, i.e. **by Thursday 11.09.2025**. The above applies accordingly in the case of the 1st Repeat Meeting, i.e. the deposit/submission deadline expires on Monday 15.9.2025, as well as any 2nd repeat Meeting, i.e. the deposit/submission deadline expires on Wednesday 17.9.2025.

### **C. Proxy Participation Procedure**

Each Bondholder entitled to participate in accordance with the above, participates in the Bondholders' Meeting and votes either in person or by proxy.

Each Bondholder may appoint up to three (3) representatives. However, if a Bondholder holds Bonds that appear in more than one securities account, this restriction does not prevent the Bondholder from appointing different proxies for Bonds appearing in each securities account in relation to the Bondholders' Meeting. A proxy acting for more than one Bondholder may vote differently for each Bondholder.

The Bondholder's proxy is obliged to notify the Bondholders' Representative prior to the commencement of the meeting of the Bondholders of any specific fact that may be useful to the Bondholders in assessing the risk that the proxy may serve interests other than those of the represented Bondholder. A bondholder may not be represented at the Bondholders' Meeting by a person who has any of the qualities of par. 2 of article 99 of Law 4548/2018 in relation to the Company.

The revocation of a proxy for participation in the Bondholders' Meeting shall be made in writing and notified to the Bondholders' Representative.

The form, which is used by the Bondholders for the appointment of a proxy to the Bondholders' Meeting (the "**Proxy Appointment Form**") is available on <https://www.intralot.com/investor-relations/debt-capital-market-info> website and in paper form at the Company's offices at 19th km Markopoulou Avenue, 19 002 Peania Attica.

Specifically for the participation of a Bondholder through a proxy in the Bondholders' Meeting of



15.9.2025, or any repetition thereof, remotely in real time via teleconference, each Bondholder may appoint up to one (1) representative. The Proxy Appointment Form completed and **signed** by the Bondholder (or its legal representative, in the case of a legal entity), **(signature to be verified by a public administrative authority or Citizens' Service Center or having a digital certification via gov.gr platform or being digitally signed using a recognized qualified certificate)** as well as any notification for the revocation of the proxy, are submitted to the Bondholders' Representative "Piraeus Bank S.A.", at 4 Papada Street, Athens, 115 26, to the attention of Mr. Efthymiou Xydis tel. 2106160422, email: corporatebondsservices@piraeusbank.gr or by e-mail to the above e-mail address **no later than two (2) business days before the Bondholders' Meeting, i.e. by 11.9.2025 and in the case of the 1st Repeat Meeting by 15.9.2025, and in the case of the 2nd Repeat Meeting by 17.9.2025.**

Bondholders are requested to confirm the successful dispatch of the Proxy Appointment Form (or proxy revocation) by calling 2106160422 & 2103335391.

For the participation of the Bondholder through a proxy remotely in real time via videoconference (as defined in section D), upon receipt of the above data by the Proxy and based on the e-mail address and mobile phone of the proxy, as stated in the Proxy Appointment Form, an account of the proxy is created on the electronic platform, who will be notified via e-mail, in order to activate his account in order to be able to exercise the rights of the Bondholder in accordance with the above.

The proxy's failure to comply with the instructions he has received does not affect the validity of the decisions of the Bondholders' Meeting, even if the proxy vote was decisive in their decision.

#### **D. Real-time remote participation and voting process via videoconference**

In order for the Bondholders to participate in the Bondholders' Meeting remotely in real time via video conference, it is necessary to create and use the Bondholder's electronic account on the electronic platform developed by the Hellenic Exchanges-Athens Exchange S.A. Group for the provision of services for the conduct of General Meetings remotely in real time via videoconference to issuing companies on the <https://axia.athexgroup.gr> website

The web platform is provided by the company "Hellenic Central Securities Depository S.A.", while the Zoom meetings service is used for video conferencing by the company Zoom Video Communications Inc.

To access the online platform, a computer or mobile phone such as a smartphone or tablet is required, with a web browsing application (browser) installed and the ability to access the internet. For the creation of the Bondholder's account on Bondholder, as an online platform, the Bondholder's valid e-mail address and mobile phone are required.

In the event that, upon entering the electronic platform, the above data entered by the Bondholder are not identical to the data registered in the Dematerialized Securities System (DSS) or to the



identification data that have been disclosed to the Company by the company "Hellenic Central Securities Depository S.A." (ATHEXCSD) or through intermediaries, in the context of the services of facilitating the verification of the identification of bondholders in remote meetings provided to the issuing society anonyme companies in accordance with the no. 8 decision of the Board of Directors of ATHEXCSD "Technical terms and procedures for the provision of the Registry Service, Corporate and Other Related Acts", the Bondholder must revise and/or update the above data in order to create the account.

**For this purpose and in order to avoid malfunctions, the Bondholders are requested to immediately contact the Participant of the Securities Account in the DSS in which they hold the Bonds or any other intermediary that provides them with custody services for the Bonds, as the case may be, in order to disclose and/or update their valid e-mail address and mobile phone number for their identification.**

Bondholders who have successfully logged in to the online platform will be able to participate in the Bondholders' Meeting via real-time video conference via a link that will be sent to them via email.

On the date of the Meeting, the Bondholders, in order to participate in the proceedings of the Meeting, must log in in time through the Online Platform, at least fifteen minutes (15') before the start time of the Meeting announced in the Invitation and declare the number of voting rights with which they will participate in the Meeting and vote and, if they wish to modify it (to the smallest one).

The Bondholders who will participate in the Bondholders' Meeting via real-time videoconference, will be calculated for the formation of the quorum and the majority and will be able to effectively exercise their rights during the Meeting and in particular to:

- (i) monitor the conduct of the Bondholders' Meeting;
- (ii) take the floor and address the Bondholders' Meeting orally during the Bondholders' Meeting;

while at the same time, through the online platform, they will be able to:

- (iii) vote in real time during the Bondholders' Meeting on the items on the agenda, and
- (iv) receive information on the recording of their votes.

The Issuer will pay reasonable organization and representation expenses to the Bondholders' Representative as well as **a participation fee to each Bondholder**, natural or legal person, **who will attend** (on its own behalf or by proxy, remotely, as above) **and will vote** both at the Meeting of

15.09.2025 and at the 1st Repeat Meeting of 17.09.2025 and at the 2nd Repeat Meeting of 19.09.2025, if any of such are required. The relevant amount will be **forty (40) euros per Bond** held and voted by the Bondholder and will be paid by the Issuer under the condition of the approval of by the Meeting of all agenda items. In case that no all agenda items are approved, the amount will not be payable. The amount after deduction of any legal deductions will be paid once and will not be differentiated in case the convening of the 1st Repeat Meeting or the 2nd Repeat Meeting is required. Details of the payment procedure of the relevant amount will be announced by a later announcement by the Issuer.

Further instructions for participation in the Bondholders' Meeting via video conference will be posted on the website provided in section C above.

Bondholders may contact the Company's Investor Relations Division for any questions and information at the e-mail address [ir@intralot.com](mailto:ir@intralot.com), Mr. Michael Tsagalakis at +30 210 6156000, +30 6937 418338 and Mr. Antonios Mandilas +30 210 6156000, +30 6945 374195, on a daily basis during business days and hours.

Also, from the publication of this document and until the end of the meeting of the Bondholders' Meeting, information and support will be provided to the Bondholders and their representatives, on issues related to the conduct of the Bondholders' Meeting through the AXIA e-SM platform (e.g. login, voting, etc.), by phone +30 210 33.66.426 or by e-mail at [AXIAeShareholdersMeeting@athexgroup.gr](mailto:AXIAeShareholdersMeeting@athexgroup.gr)

Peania, 25.8.2025

The Board of Directors of the Company