

Press release 26-04-2024

## **Resolutions at the annual general meeting in Evolution AB (publ)**

**At the annual general meeting in Evolution AB (publ) on 26 April 2024, income statements and balance sheets for 2023 for the company and the group were adopted and it was resolved on, among other things, a dividend of EUR 2.65 per share, discharge from liability for the board members and the managing director, re-election of the board members and the chairman of the board, authorisations for the board of directors to resolve on acquisitions and transfers of own shares, an authorisation for the board of directors to resolve on the issuance of shares, warrants and convertibles, a reduction of the share capital through cancellation of repurchased shares and increase of the share capital through bonus issue without issue of new shares as well as on transfer of own shares to the sellers of Big Time Gaming Pty Ltd.**

### **Adoption of income statement and balance sheet as well as consolidated income statement and consolidated balance sheet**

The annual general meeting adopted the income statement and the consolidated income statement as well as the balance sheet and the consolidated balance sheet for the financial year 2023.

### **Resolution on dividends**

The annual general meeting resolved on a dividend of EUR 2.65 per share and that Tuesday, 30 April 2024 shall be the record date for the dividend. Payment of the dividend is expected to be made on Wednesday, 8 May 2024 through Euroclear Sweden AB.

### **Resolution on discharge of liability, re-election of board members and board fees**

The annual general meeting resolved on discharge of liability for all members of the board of directors and the managing director for the financial year 2023.

Jens von Bahr, Joel Citron, Mimi Drake, Ian Livingstone, Sandra Urie and Fredrik Österberg were re-elected as board members and Jens von Bahr was re-elected as chairman of the board of directors for the period until the close of the next annual general meeting.

The annual general meeting resolved that the total fees to the board of directors for the period until the close of the next annual general meeting shall be in total EUR 945,000 (1,000,000), of which (i) EUR 100,000 (100,000) shall be paid to each of the board members elected by the annual general meeting, (ii) EUR 400,000 (400,000) shall be paid to the chairman of the board of directors, (iii) EUR 5,000 (0) shall be paid to each member of the audit committee, (iv) EUR 5,000 (0) shall be paid to each member of the remuneration committee, and (v) EUR 5,000 (new committee) shall be paid to each member of the compliance committee.

### **Election of auditor and determination of fees to the auditor**

The annual general meeting resolved to re-elect Öhrlings PricewaterhouseCoopers AB as auditor for the period until the close of the next annual general meeting and that fees to the auditor shall be paid against approved invoice.

### **Instruction to the nomination committee**

The annual general meeting resolved that the instruction for the nomination committee which were originally adopted at the annual general meeting 2017, which have continued to be applied for the years 2018, 2019, 2020, 2021, 2022 and 2023, shall continue to apply until further notice.

### **Guidelines for remuneration to the senior management**

The annual general meeting resolved that the Company shall, as from the general meeting, apply the board of directors' proposed and unchanged guidelines for remuneration to the senior management.

### **The remuneration report**

The annual general meeting, in accordance with the board of directors' proposal, approved the board



of directors' remuneration report for 2023. The remuneration report is available at the company's website ([www.evolution.com](http://www.evolution.com)).

#### **Authorisations for the board of directors to resolve on acquisitions and transfers of own shares**

The annual general meeting resolved to authorise the board of directors to, during the period until the next annual general meeting, at one or several occasions, resolve on acquisitions and transfers of own shares. Acquisitions of own shares may be made on Nasdaq Stockholm or another regulated market within the price interval registered at any given time provided that the company's holding of own shares does not exceed 10 per cent of all shares in the company. Transfers of own shares may be made on or outside of Nasdaq Stockholm or another regulated market within the price interval registered at any given time of up to the number of shares that, at any given time, are held by the company. Transfers of own shares outside of Nasdaq Stockholm or another regulated market may be made against payment in cash, in kind or by way of set-off, and the price shall be established so that the transfer is made on terms corresponding to the terms for the relevant incentive programme, in accordance with current or future contractual obligations of the company or any group company (e.g., as payment for acquisitions) or otherwise on market terms.

The purpose of the authorisations is to enable the board of directors to optimise and improve the capital structure of the company, thereby creating additional shareholder value, to enable the company to use acquired own shares as payment for, or financing of, acquisitions of companies or businesses (including payment of earn-outs) and/or to hedge or facilitate the settlement of the company's incentive programmes.

#### **Authorisation for the board of directors to resolve on the issuance of shares, warrants and convertibles**

The annual general meeting resolved to authorise the board of directors to, during the period until the next annual general meeting, at one or several occasions, resolve to issue new shares, warrants or convertibles in the company. Subscribed for shares, convertibles or warrants shall be paid for in cash, by way of set-off or in kind. The authorisation is limited whereby the board of directors may not resolve to issue shares, convertibles or warrants in such a way that the total number of shares that are issued, issued through the conversion of convertibles or issued through the exercise of warrants, exceeds 10 per cent of the total number of shares in the company at the time when the authorisation is exercised by the board of directors for the first time. In the event that the board of directors resolves to issue new shares, convertibles and/or warrants with deviation from the shareholders' pre-emption rights, the reason for the deviation shall be to enable the use of shares as payment for, or financing of, acquisitions of companies or businesses (including payment of earn-outs).

#### **Resolution on reduction of the share capital through cancellation of repurchased shares and increase of the share capital through bonus issue without issue of new shares**

The annual general meeting resolved to reduce the share capital by EUR 13,722.05 through cancellation of 4,565,503 shares held by the company and an increase of the share capital of the company by EUR 13,722.05 by way of a bonus issue without issue of new shares. The purpose of the reduction of the share capital is for transfer to the company's non-restricted equity. The purpose of the increase of the share capital through bonus issue is to restore the share capital to its original level after the completed reduction of the share capital. Following the completion of the bonus issue, the share capital of the company will thus be equal to the share capital before the reduction.

#### **Resolution on transfer of own shares to the sellers of Big Time Gaming Pty Ltd**

The annual general meeting resolved, for the purpose of securing the delivery of shares to the sellers of Big Time Gaming Pty Ltd ("BTG") that up to 36,000 Evolution shares held by the company may be transferred to the sellers of BTG. The context of the resolution on transfer is that the acquisition of BTG entailed a right for the sellers to receive earn-out consideration based on the EBITDA development in BTG. The earn-out compensation to be paid in 2024 is estimated to a total of approximately EUR 7 million, of which 30 per cent shall be paid in Evolution shares (valued at the volume-weighted average price during a measurement period in connection with the payment of the earn-out). Based on the share price and exchange rate at the time of the proposal, this corresponds to approximately 18,000 Evolution shares. The number of shares to be transferred will depend on the



final outcome of the earn-out calculation and fluctuations in share price and exchange rates. In order to provide the company with a certain degree of flexibility regarding the earn-out calculation, a transfer of a maximum number of shares has been resolved. The number of shares to be transferred may be lower, but not higher, than the maximum numbers of shares stated above and will be determined by the board of directors of the company in accordance with the share purchase agreement between the company and the sellers of BTG.

**Minutes and complete resolutions**

The minutes from the annual general meeting, including the complete resolutions, will be available on the company's website ([www.evolution.com](http://www.evolution.com)).

**For further information, please contact:**

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*The information was submitted for publication at 16:00 CEST on 26 April 2024.*

*Evolution AB (publ) ("Evolution") develops, produces, markets and licenses fully-integrated B2B Online Casino solutions to gaming operators. Since its inception in 2006, Evolution has developed into a leading B2B provider with 800+ operators among its customers. The group currently employs 20,500+ people in studios across Europe and in North America. The parent company is based in Sweden and listed on Nasdaq Stockholm with the ticker EVO. Visit [www.evolution.com](http://www.evolution.com) for more information. Evolution is licensed and regulated by the Malta Gaming Authority under license MGA/B2B/187/2010. Evolution is also licensed and regulated in many other jurisdictions such as the United Kingdom, Belgium, Canada, Romania, South Africa, and others.*