



HERBERT SMITH
FREEHILLS
KRAMER

Market Announcements Office
Australian Securities Exchange
39 Martin Place
Sydney NSW 2000
Email: cad@asx.com.au

14 April 2026

Dear Sir/Madam

**Takeover bid by Kjerulf David Hastings Ainsworth for Ainsworth
Game Technology Ltd (ASX:AGI) – Second Supplementary Bidder's
Statement**

We act for Kjerulf David Hastings Ainsworth (**Bidder**) in relation to his off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (the **Corporations Act**) for 5.5% of the fully paid ordinary shares in Ainsworth Game Technology Ltd ACN 068 516 665 (**AGI**).

We enclose for release to the Australian Securities Exchange, in accordance with section 647(3)(a)(ii) of the Corporations Act, a copy of the Bidder's second supplementary bidder's statement dated 14 April 2026.

Yours sincerely

Philippa Stone
Partner
Herbert Smith Freehills Kramer
+61 2 9225 5303
+61 416 225 576
philippa.stone@hsfkramer.com

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Kjerulf David Hastings Ainsworth – Second Supplementary Bidder's Statement

This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**). It is the second supplementary bidder's statement (**Second Supplementary Bidder's Statement**) issued by Kjerulf David Hastings Ainsworth (**Mr Ainsworth**) in relation to his off-market takeover bid for 5.5% of the fully paid ordinary shares in Ainsworth Game Technology Ltd ACN 068 516 665 (**AGI**). This Second Supplementary Bidder's Statement supplements, and should be read together with, Mr Ainsworth's bidder's statement dated 12 March 2026 (**Original Bidder's Statement**) and first supplementary bidder's statement dated 30 March 2026 (**First Supplementary Bidder's Statement**). Unless the context otherwise requires, terms defined in this Second Supplementary Bidder's Statement have the same meaning as in the Original Bidder's Statement. This Second Supplementary Bidder's Statement is dated 14 April 2026 and was lodged with ASIC and given to ASX on that date. Neither ASIC, nor the ASX, nor any of their respective officers takes any responsibility for the content of this Second Supplementary Bidder's Statement.

Dear fellow AGI Shareholder

I am writing to you (and further supplementing the Original Bidder's Statement for my recent Offer) on two subjects:

- the resolutions which Novomatic has recently requisitioned for consideration at AGI's annual general meeting; and
- the potential appointment of Mr Lawrence Levy as a new AGI independent director.

Resolutions requisitioned by Novomatic

1 **Requisitioned Resolution 1 – Amendment to AGI Constitution (Directors' Interests and Remuneration) (Special resolution)**

A number of changes to AGI's constitution are proposed in this resolution, to tighten requirements around director remuneration and disclosure of interests. I consider the proposed changes to be positive, and welcome this initiative by Novomatic.

I intend to vote my shares in favour of the resolution to make these changes, and encourage other AGI shareholders to do the same.

2 **Requisitioned Resolution 2 – Amendment to AGI Constitution (Renewal of Proportional Takeover Provisions) (Special resolution)**

The renewal of proportional constitutional takeover approval provisions proposed by Novomatic has the effect of restricting the ability of other parties, including myself, to offer AGI shareholders an opportunity to sell a portion of their shares under a proportional bid without prior shareholder approval (which Novomatic would have the ability to block).

This could deny AGI shareholders the opportunity to receive offers such as those I have recently made, and entrench existing control by denying potential acquirers such as myself one avenue for Share acquisition – an avenue which operates fairly among all AGI shareholders, while allowing capping of the number of Shares potentially acquired by the bidder (having regard to regulatory constraints applying to acquisitions of AGI Shares).

This has the potential to reduce contestability for ownership of AGI and limit the availability of takeover alternatives that may otherwise emerge.

In my view, the effect of this resolution is to protect the interests of the existing controlling shareholder, Novomatic, rather than to enhance flexibility and accountability for all AGI shareholders.

I intend to vote against this resolution, and encourage other AGI shareholders to do the same.

Appointment of Mr Lawrence Levy as a director

3 Appointment of Mr Lawrence Levy as director

As I noted at section 6 of the Original Bidder's Statement, I would support:

- the appointment of Mr Lawrence Levy as chairman of AGI; and
- following the appointment of Mr Levy as chairman, the appointment of a new chief executive officer with Mr Levy's support.

Consistent with that, I have nominated Mr Levy for election as an independent non-executive director at the 2026 Annual General Meeting, subject to regulatory approvals.

Mr Levy brings significant institutional knowledge of AGI's business, strategy and governance framework. He has extensive industry experience, proven leadership capability, and a strong reputation for integrity and sound judgement, having previously served as Chief Executive Officer of AGI from 1 July 2019 to 10 September 2021 (having resigned for personal reasons).

Mr Levy has more than three decades of senior executive experience in the global gaming and casino sector, including leadership roles spanning product development, manufacturing, international sales and highly regulated operating environments. His career has included senior positions across multiple regions, having lived and worked in 19 countries across Europe, North and East Africa, Latin America, the former Russian states and Australia (including as Vice President Global Sales for Novomatic).

Mr Ainsworth considers that Mr Levy would provide valuable continuity and strategic insight, and contribute to strong governance as AGI progresses through its next phase of development.

Intention to propose constitutional amendment

4 Intention to propose constitutional amendment

As shareholders may be aware, AGI has not paid a dividend since 31 October 2018, notwithstanding strong financial results and revenue growth across all major regions. During this period, AGI has cited various reasons for not paying dividends, including commercialisation priorities and its financial position. While I recognise the importance of prudent capital management, I consider that the continued withholding of dividends in the context of such results is difficult to justify, and raises a legitimate question as to whether the Board has appropriately balanced reinvestment priorities against its responsibility to return value to shareholders.

Although the deadline for proposing resolutions for the 2026 Annual General Meeting has now passed, I intend to requisition a meeting to consider a resolution to amend AGI's constitution to provide for the payment of a specified level of dividends out of company

profits, reflecting my firm view that shareholders should not continue to be deprived of a return on their investment for what is, in my opinion, an unjustifiable period.

Approval of Second Supplementary Bidder's Statement

This Second Supplementary Bidder's Statement has been approved and signed by Kjerulf David Hastings Ainsworth.

sign here ►



Kjerulf David Hastings Ainsworth

date

14 April 2026