



UPCOMING ANNUAL GENERAL MEETING IN LEOVEGAS - BOARD WITHDRAWS PROPOSALS ON DIVIDEND AND INCENTIVE PROGRAM, NOMINATION COMMITTEE PRESENTS ITS PROPOSAL

In light of MGM Casino Next Lion, LLC's ("MGM") public takeover offer to the shareholders in LeoVegas AB (publ) ("LeoVegas" or the "Company") that was made public on 2 May 2022 (the "Offer"), the board of directors of LeoVegas has resolved to withdraw its previously communicated proposals on dividend and an incentive program ahead of the annual general meeting on 19 May 2022.

Dividend and incentive program

The board of directors notes that:

- as regards dividend, MGM has stated that in the event that LeoVegas should pay any dividend prior to the settlement of the Offer, the price per share in the Offer will be reduced correspondingly. Since the dividend, in accordance with previous years, is proposed to be distributed in four tranches, the board of directors finds that the consideration in MGM's Offer will be clearer and simpler to LeoVegas' shareholders if no dividend is paid before the outcome of the Offer has been presented; and
- as regards the proposal on an incentive program, the implementation of such a program would not serve its purpose and not be in the Company's best interest if MGM completes the Offer.

In case MGM's Offer to the shareholders in LeoVegas is not completed, the board of directors intends to summon an extraordinary general meeting to resolve on dividend and implementation of an incentive program.

The nomination committee's proposals

LeoVegas' nomination committee has now completed its work ahead of the annual general meeting and presents the following proposals:

- that the board shall consist of seven directors;
- that the current directors Per Norman, Anna Frick, Mathias Hallberg, Carl Larsson, Fredrik Rūden, Torsten Söderberg and Hélène Westholm are re-elected;
- that Per Norman is re-elected as chairman of the board;
- that the remuneration to the board of directors shall be not more than SEK 3,000,000 in total, including remuneration for committee work (SEK 3,000,000 previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:
 - SEK 325,000 for each of the non-employed directors and SEK 650,000 to the chairman provided that the chair is not an employee;

- SEK 50,000 for each of the non-employed members of the remuneration committee and SEK 100,000 to the chairman of the committee who is not also an employee; and
- SEK 50,000 for each of the non-employed members of the audit committee and SEK 100,000 to the chairman of the committee who is not also an employee; and
- that the registered audit firm PricewaterhouseCoopers AB is re-elected as the company's auditor for a period up until the end of the next annual general meeting. PricewaterhouseCoopers AB has announced its appointment of Niklas Renström as main responsible auditor.

The nomination committee's complete proposal and motivated opinion as well as more information on the directors that are proposed to be re-elected are available at the Company's website, www.leovegasgroup.com.

FOR FURTHER INFORMATION, PLEASE CONTACT

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ABOUT LEOVEGAS MOBILE GAMING GROUP

LeoVegas vision and position is "King of Casino". The global group LeoVegas Mobile Gaming Group offers games on Casino, Live Casino, Bingo and Sport. The parent company LeoVegas AB (publ.) is located in Sweden and its operations are mainly located in Malta. The company's shares are listed on Nasdaq Stockholm. www.leovegasgroup.com

This information is information that LeoVegas is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-05-11 22:37 CEST.

ATTACHMENTS

[Upcoming Annual General Meeting in LeoVegas - Board withdraws proposals on dividend and incentive program, nomination committee presents its proposal](#)