MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF FORTUNA ENTERTAINMENT GROUP N.V. HELD ON 25 MAY 2011 AT 12.00 P.M. AT STRAWINSKYLAAN 809 WTC T.A/L 8, 1077 XX IN AMSTERDAM

1. Opening

Mr. Jozef Janov, Chairman of the Supervisory Board of Fortuna Entertainment Group N.V. (hereinafter referred to as the "Company"), who was appointed by the Board of Directors to chair this meeting, opened the Annual General Meeting of Shareholders ("AGM") of the Company by welcoming all persons present.

The Chairman informed participants that the AGM would be conducted in English and that translation services were available.

The Chairman appointed Mr. Radek Schmitz as Secretary of the meeting in accordance with article 37, paragraph 2, of the articles of association of the Company (the "Articles"). He mentioned that the proceedings would be recorded.

The Chairman stated that the meeting had been convened with due observance of all legal and statutory provisions, including the publication of the convening notice and the agenda. Copies of these legal advertisements were available for inspection at the registration table. Also available were copies of the agenda and the shareholders' circular. These documents had been available for inspection since 12 April 2011, at the offices of the Company and had also been posted on the Company's website, it was noted.

The Chairman recorded that, according to the attendance list, holders of 38,055,330 shares were represented at the meeting, who were entitled to cast an aggregate of 38,055,330 votes. The Chairman stated that the quorum of at least one hundredth of the issued capital of the Company in accordance with article 33 paragraph 4 of the Articles had been met and that therefore the proposals before the AGM could be validly adopted with an absolute majority of the votes cast.

The Chairman informed the meeting that, according to the records of the Company, no usufructuaries or pledgees existed at that time who had voting rights to any shares in the Company or who were entitled to attend the meeting. The Chairman further recorded that no depositary receipts for shares had been issued with the cooperation of the Company.

2. Annual report

The Chairman introduced the first item on the agenda, being the Annual Report 2010. The Annual Report 2010 including the Company's 2010 annual accounts, has been prepared in accordance with Dutch law and the relevant rules, laws and regulations relating to the trading of the Company's shares on the Prague Stock Exchange and Warsaw Stock Exchange. The Annual Report 2010 is published on the Company's

website (www.fortunagroup.eu) and is available for inspection at the office of the Company and can be obtained from the Company upon request.

This agenda item is for discussion purposes only and shall not be voted upon. The Chairman opened the floor for discussion and questions. The Chairman concluded that no questions were asked or put forward.

3. Discussion and adoption of the 2010 annual accounts

The Chairman introduced the next item on the agenda, being the discussion and adoption of the statutory financial statements of the Company for the financial year 2009 and the discussion and adoption of the 2010 annual accounts. The Chairman asked Michal Vepřek to give a presentation of the key items of the Company's last financial year.

Mr. Vepřek stated that in 2010 the Company confirmed a high growth trend in all key markets, driven by upswing of an on-line segment and stable performance in retail. Total amounts staked figure of EUR 384.2 million recorded a 13.7 % increase in comparison to 2009. Gross win reached EUR 92.8 million, an increase of 9.6 %.

Gross win from on-line betting increased to EUR 22.9 million, a substantial gain of 35.5 % over 2009. Gross win from retail betting in 2010 amounted to EUR 69.9 million, 3.1 % more than in the previous year. Gross profit from betting increased 10.5 % and reached EUR 73.5 million. The Company recorded total revenues in the amount of EUR 81.2 million, 8.8 % more than in the previous year. Mr. Vepřek further stated that the EBITDA increased in 2010 by 6.6 % to EUR 25.1 million. And finally, Mr. Vepřek stated that the strong financial performance with low debt position together with promising projects of Czech lottery and on-line betting in Poland create high future dividend potential, with 7 % dividend yield for the year 2010.

The Chairman opened the floor for discussion. Thereafter, the proposal was presented to the General Meeting to confirm the adoption of the Company's financial statements of the Company for the financial year 2009 and to adopt the Company's annual Accounts for the 2010 financial year as drawn up by the Management Board and as approved by the Supervisory Board.

The Chairman gave the opportunity for the shareholders to ask questions. Since no questions were asked, the Chairman requested the shareholders to cast their votes. Thereafter, the Chairman informed the meeting that of the number of votes represented:

38,055,330	votes were cast in favour;
0	votes were cast against; and
0	votes abstained.

The Chairman recorded that the proposal had been adopted and concluded this agenda item.

4. Profit appropriation and dividend policy

The Chairman introduced the next item on the agenda, being profit appropriation and dividend policy of the Company. The profit appropriation policy and dividend policy enables the Company to continuing growth while providing for a distribution of income to its shareholders.

The dividend proposal is in accordance with the communicated dividend policy - the dividend payout ratio is 70 %- 100 % of the net profit from the continuing operations (consolidated accounts). The proposed dividend pay-out for 2010 represents approximately 90 % of the net profit from the continuing operations (consolidated accounts).

The Management Board intends to recommend to the Company's general meeting of shareholders a dividend declaration between 70 % and 100 % of the continuing operations (consolidated accounts) for the relevant year, after taking into account any circumstances that may have a negative impact on the Company's freely distributable reserves, including the Company's business prospects, future earnings, cash requirements, envisaged costs and expenses as well as expansion plans and provided that such dividend payment would not impair the capital structure of the Company.

The Chairman noted that this agenda item is for discussion purposes only and shall not be voted upon. The Chairman opened the floor for discussion and gave the opportunity for the shareholders to ask questions. The Chairman concluded that no questions were asked or put forward and moved on to the next item on the agenda.

5. Proposal of dividend payment for 2010

The Chairman introduced the next item on the agenda, being a proposal of dividend payment for 2010. A proposal is presented to the General Meeting to effect dividend payments of EUR 0.30 in cash per share with a nominal value of one eurocent (EUR 0.01) for the 2010 financial year. The dividend record date will be June 8, 2011. On June 6, 2011, the shares will be listed ex-dividend. Actual payment of dividend shall occur ultimately on June 24, 2011. The Chairman opened the floor for discussion. The Chairman gave the opportunity for the shareholders to ask questions. Since no questions were asked, the Chairman requested the shareholders to cast their votes. Thereafter, the Chairman informed the meeting that of the number of votes represented:

38,055,330 votes were cast in favour;
0 votes were cast against; and
0 votes abstained.

The Chairman recorded that the proposal had been adopted and concluded this agenda item.

6. Appointment external auditor

The Chairman introduced the next item on the agenda, being the appointment of an external auditor. In accordance with the advice of the Audit Committee, a proposal is presented to the General Meeting, to appoint Ernst & Young Accountants N.V. as the external auditor of the Company, for the financial year 2011. The Chairman gave the opportunity for the shareholders to ask questions. Since no questions were asked, the Chairman requested the shareholders to cast their votes. Thereafter, the Chairman informed the meeting that of the number of votes represented:

38,055,330 votes were cast in favour;
0 votes were cast against; and
0 votes abstained.

The Chairman recorded that the proposal had been adopted and concluded this agenda item.

7. Discharge of the members of the Management Board

The Chairman introduced the next item on the agenda, being the discharge of the members of the Management Board. It is proposed that the General Meeting grants full discharge to each of the members of the Management Board for the performance of his management during the 2010 financial year. The Chairman opened the floor for questions. Since no questions were asked, the Chairman requested the shareholders to cast their votes. Thereafter, the Chairman informed the meeting that of the number of votes represented:

38,055,330 votes were cast in favour;
0 votes were cast against; and
0 votes abstained.

The Chairman recorded that the proposal had been adopted and concluded this agenda item.

8. Discharge of the members of the Supervisory Board

The Chairman introduced the next item on the agenda, being the discharge of the members of the Supervisory Board. It is proposed that the General Meeting grants full discharge to each of the members of the Supervisory Board for the performance of his supervision during the 2010 financial year. The Chairman gave the opportunity for the shareholders to ask questions. Since no questions were asked, the Chairman requested the shareholders to cast their votes. Thereafter, the Chairman informed the meeting that of the number of votes represented:

38,055,330 votes were cast in favour;
0 votes were cast against; and
0 votes abstained.

The Chairman recorded that the proposal had been adopted and concluded this agenda item.

9. Remuneration Supervisory Board members

The Chairman introduced the next item on the agenda, being the remuneration of the Supervisory Board members. No remuneration over 2010 was granted to members of the Supervisory Board. In view of the amount of time spent annually by the members of the Supervisory Board a proposal is presented to the General Meeting to determine the annual remuneration (starting from the beginning of 2011) of each member of the Supervisory Board as follows:

Mr. Jozef Janov:	EUR 1,200
Mr. Václav Brož:	EUR 1,200
Mr. Martin Kúšik:	EUR 1,200
Mr. Michal Horáček:	EUR 20,000

Above-mentioned amounts are in accordance with the respective service agreements of the relevant members of the Supervisory Board as entered into with the Company. The Chairman opened the floor for questions. Since no questions were asked, the Chairman requested the shareholders to cast their votes. Thereafter, the Chairman informed the meeting that of the number of votes represented:

38,055,330 votes were cast in favour;
0 votes were cast against; and
0 votes abstained.

The Chairman recorded that the proposal had been adopted and concluded this agenda item.

10. Board changes (Management Board)

The Chairman moved to the next item on the agenda, being the envisaged board changes regarding the Management Board. The Chairman confirms that no proposal shall be presented to the General Meeting to appoint a new member to the Management Board and that the current composition of the Managing

Board shall remain the same and therefore this agenda item shall not to be voted upon. The Chairman gave the opportunity for the shareholders to ask questions and concluded that no questions were asked.

11. Board changes (Supervisory Board)

The Chairman introduced the next item on the agenda, being the board changes regarding the Supervisory Board. The Chairman informed the meeting that Mr. Kúšik has resigned as member of the Supervisory Board, the agreed effective date of his resignation has been set on May 24, 2011. The Chairman thanked Mr. Kúšik for his supervision.

Hereafter the Chairman proceeded with the proposal to the General Meeting to appoint Mr. Marek Rendek as a new member to the Supervisory Board for a period of four (4) years in accordance with the articles of association of the Company, which appointment shall be effective as at 25 May 2011. Mr. Rendek shall not be entitled to any remuneration other than for expenses made. The Chairman opened the floor for questions. Since no questions were asked, the Chairman requested the shareholders to cast their votes. Thereafter, the Chairman informed the meeting that of the number of votes represented:

38,055,330 votes were cast in favour;
0 votes were cast against; and
0 votes abstained.

The Chairman recorded that the proposal had been adopted and concluded this agenda item.

12. Authorization of the Management Board, subject to approval of the Supervisory Board, to purchase shares in the Company's own capital and to alienate purchased shares in the Company's own capital

The Chairman introduced the next item on the agenda, being the authorization of the Management Board subject to approval of the Supervisory Board, to purchase shares in the Company's own capital and to alienate purchased shares in the Company's own capital. A proposal is presented to the General Meeting to authorize the Management Board, subject to the approval of the Supervisory Board, for a period of eighteen months as of May 25, 2011 to purchase fully paid-up shares in the Company's own capital on the stock exchange or otherwise for valuable consideration and to alienate shares in the Company's own capital, which shares were repurchased by the Company whether before or after May 25, 2011, for purposes of stock option plans and other general corporate purposes. The aforesaid authorization pertains to the maximum number that the Company may acquire pursuant to the law and the articles of association of the Company as of the date of acquisition, in which respect the price must be between the amount equal to the nominal value of these shares and the amount equal to hundred and ten percent (110 %) of the average quotation of the listed shares on the stock exchange maintained by the Warsaw Stock Exchange and the Prague Stock Exchange of the past five days before the purchase. The Chairman opened the floor for discussion and gave the opportunity for shareholders to ask questions. Since no questions were asked, the Chairman requested the shareholders to cast their votes. Thereafter, the Chairman informed the meeting that of the number of votes represented:

38,055,330 votes were cast in favour;
0 votes were cast against; and
0 votes abstained.

The Chairman recorded that the proposal had been adopted and concluded this agenda item.

13. Corporate Governance

The Chairman introduced the last item on the agenda, being the Corporate Governance. The Company is committed to maintaining high standards of corporate governance throughout its Group. As a company registered in the Netherlands, and listed in the Czech Republic and Poland, the Company has established a corporate governance framework, which takes into account international best practice requirements. The Management Board and Supervisory Board of the Company have adopted a corporate governance policy based primarily on the Dutch Corporate Governance Code. The policy also complies with the spirit of the substantive requirements of codes in the Czech Republic and Poland. The Annual Report 2010 includes a detailed section on corporate governance, including a report on compliance with the corporate governance regulations and best practice codes applicable in the jurisdictions relevant for the Company. Shareholders will be given the opportunity to ask questions regarding the Annual Report 2010 and Company's corporate governance.

This agenda item is for discussion purposes only and shall not be voted upon. The Chairman opened the floor for discussion and gave the opportunity for the shareholders to ask questions. Since no questions were asked, the Chairman moves on to the closing of the AGM.

14. Closing

The Chairman noted the meeting had voted on all the proposals on the agenda and gave the representative of the shareholders the opportunity to discuss any other business or ask any further questions which you may have regarding our Company.

Since there were no questions, the Chairman thanked all persons present for their attendance and participation and closed the meeting.

Jozef Janov
Chairman

Radek Schmitz
Secretary