

**MINUTES OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS OF FORTUNA ENTERTAINMENT GROUP N.V.  
HELD ON 6 JUNE 2014 AT 11.00 P.M.  
AT STRAWINSKYLAAN 809 WTC T.A/L 8,  
1077 XX IN AMSTERDAM**

**1. Opening**

Mr. Wilfred Walsh, the Chairman of the Management 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 the 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 25 April 2014, 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 39.836.047 shares were represented at the meeting, who were entitled to cast an aggregate of 39.836.047 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 2013**

The Chairman introduced the first item on the agenda, being the Annual Report 2013. The Annual Report 2013 including the Company's 2013 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 2013 is published on the Company's website ([www.fortunagroup.eu](http://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 2013 annual accounts**

The Chairman introduced the next item on the agenda, being the discussion and adoption of the annual accounts of the Company for the financial year 2013 as drawn up by the Management Board and as approved by the Supervisory Board. The annual accounts for the 2013 financial year were prepared under Dutch law (using IFRS rules) by the Management Board and audited and provided with the qualified auditor's report by Ernst & Young, the Company's external auditor.

The Chairman asked Mr. Michal Vepřek to give a presentation of the key items of the Company's last financial year.

Mr. Vepřek stated that in 2014 the Company confirmed a high growth trend in all key markets, driven by record-breaking amount stakes in sports betting and stable performance in retail. Total amounts staked figure of EUR 567.2 million (sports betting + lottery) recorded a 21.2 % increase in comparison to 2012. Total amounts staked figure for lottery is EUR 16.1 million. Gross win reached EUR 116.5 million, an increase of 5.1 %. Gross win for lottery reached 7.6 million.

Gross win from on-line betting increased to EUR 51.1 million, a substantial gain of 35.3 % over 2012. The Company recorded total revenues in the amount of EUR 97.1 million, 1.0 % more than in the previous year. Mr. Vepřek further stated that the EBITDA increased in 2013 by 20.8 % to EUR 26.7 million. And finally, Mr. Vepřek stated that the strong financial performance together with the substantial growth in sports betting create high future dividend potential.

The Chairman opened the floor for discussion. Thereafter, the proposal was presented to the General Meeting to confirm the adoption of the Company's annual accounts for the 2013 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 of the number of votes represented:

39.635.668	votes were cast in favour;
0	votes were cast against; and
200.379	votes abstained.

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

### **4. Discussion on dividend policy**

The Chairman introduced the next item on the agenda, being the discussion on dividend policy. The Chairman further presented to the General Meeting current Company's profit appropriation policy and dividend policy and concluded that the profit appropriation policy and dividend policy enables the Company to continuing growth while providing for a distribution of income to its shareholders.

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.

### **5. Proposal of dividend payment**

The Chairman introduced the next item on the agenda, being a proposal of dividend payment. The Chairman stated that 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 2013 represents approximately 73.5 % of the net profit from the continuing operations (consolidated accounts).

It was proposed to the AGM to effect gross dividend payments of EUR 0.22 in cash per share with a nominal value of one eurocent (EUR 0.01) for the financial year 2013.

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 for this agenda item. Thereafter, the Chairman informed the meeting of the number of votes represented:

39.836.047	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 AGM, to appoint Ernst & Young as the external auditor of the Company, for the financial year 2014.

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 of the number of votes represented:

39.836.047	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 Managing Directors**

The Chairman introduced the next item on the agenda, being the discharge of Managing Directors. It is proposed that the AGM grants full discharge to each of the Managing Directors for the performance of his management during the 2013 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 of the number of votes represented:

39.836.047	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 Supervisory Directors**

The Chairman introduced the next item on the agenda, being the discharge of Supervisory Directors. It is proposed that the AGM grants full discharge to each of the Supervisory Directors for the performance of his supervision during the 2013 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 of the number of votes represented:

39.635.668	votes were cast in favour;
0	votes were cast against; and
200.379	votes abstained.

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

## **9. Board changes (Management Board)**

The Chairman moved to the next item on the agenda, being the board changes regarding the Management Board. The Chairman informed the General Meeting that the term of office of some current members of the Management Board terminates at closing of this General Meeting. The Chairman further announced to the General Meeting that his term of office also terminates and that he has decided not to continue as a member of the Management Board of the Company in order to concentrate on his other business activities in the UK. Consequently, the Management Board will be reduced to three (3) members.

The following proposals are presented to the General Meeting:

- 9.1 appoint Ms. Janka Galáčová as a Member of the Management Board in accordance with the articles of association of the Company for a new term of office. This appointment shall be effective as at 6 June 2014;

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 for the point 9.1. Thereafter, the Chairman informed the meeting that of the number of votes represented:

39.836.047	votes were cast in favour of the point 9.1;
0	votes were cast against the point 9.1; and
0	votes abstained.

The Chairman recorded that the proposal determined in point 9.1 had been adopted.

- 9.2 appoint Mr. Richard van Bruchem as a Member of the Management Board in accordance with the articles of association of the Company for a new term of office. This appointment shall be effective as at 6 June 2014;

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 for the point 9.2. Thereafter, the Chairman informed the meeting that of the number of votes represented:

39.836.047 votes were cast in favour of the point 9.2;  
0 votes were cast against the point 9.2; and  
0 votes abstained.

The Chairman recorded that the proposal determined in point 9.2 had been adopted.

9.3 appoint current Vice-Chairman of the Management Board Mr. Radim Haluza as a new Chairman of the Management Board in accordance with the articles of association of the Company. This appointment shall be effective as at 6 June 2014.

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 for the point 9.3. Thereafter, the Chairman informed the meeting that of the number of votes represented:

39.836.047 votes were cast in favour of the point 9.3;  
0 votes were cast against the point 9.3; and  
0 votes abstained.

The Chairman recorded that the proposal determined in point 9.3 had been adopted and concluded this agenda item.

## **10. 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 General Meeting that the term of office of some current members of the Supervisory Board terminates at closing of this General Meeting.

The following proposals were presented to the AGM:

10.1 appoint Mr. Václav Brož as a Member of the Supervisory Board in accordance with the articles of association of the Company for a new term of office. This appointment shall be effective as at 6 June 2014;

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 for the point 10.1. Thereafter, the Chairman informed the meeting that of the number of votes represented:

39.836.047 votes were cast in favour of the point 10.1;  
0 votes were cast against the point 10.1; and  
0 votes abstained.

The Chairman recorded that the proposal determined in point 10.1 had been adopted.

10.2 appoint Mr. Michal Horáček as a Member of the Supervisory Board in accordance with the articles of association of the Company for a new term of office. This appointment shall be effective as at 6 June 2014.

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 for the point 10.2. Thereafter, the Chairman informed the meeting that of the number of votes represented:

39.836.047 votes were cast in favour of the point 10.2;  
0 votes were cast against the point 10.2; and  
0 votes abstained.

The Chairman recorded that the proposal determined in point 10.2 had been adopted and concluded this agenda item.

## **11. Remuneration Policy**

The Chairman introduced the next item on the agenda, being the Remuneration Policy. The Chairman presented to the General Meeting a proposal of a new Remuneration Policy as drawn up by the Supervisory Board. The draft of the new Remuneration Policy is also available for review at the Company's website and can be obtained from the Company upon request.

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 of the number of votes represented:

35.208.239 votes were cast in favour;  
4.627.808 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 June 6, 2014 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 June 6, 2014, 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 of the number of votes represented:

39.836.047 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. 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.



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Wilfred Walsh  
Chairman



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Radek Schmitz  
Secretary