

**AMENDED AND RESTATED
REMUNERATION POLICY OF
FORTUNA ENTERTAINMENT GROUP N.V.**

This amended and restated remuneration policy ("**Remuneration Policy**") was prepared by the supervisory board (the "**Supervisory Board**") of Fortuna Entertainment Group N.V. ("**FEG NV**") and was adopted by the general meeting of FEG NV on [6 June] 2014. This Remuneration Policy is supplemental to and amends and restates the Remuneration Policy of FEG NV dated September 27, 2010 ("**Restated Remuneration Policy**") and incorporates certain terms and conditions that may be contained in the Long Term Motivation Plan of FEG NV to be prepared and adopted by the Supervisory Board. With effect from [6 June] 2014 the Restated Remuneration Policy shall be amended and restated in the form set out below.

A. Policy.

FEG NV uses a comprehensive remuneration program to recruit, retain and motivate a high quality management board. It is committed to providing total remuneration that is consistent with sound industry practice and individual country pay practices, job market and geographic differences. FEG NV has a strong orientation toward achieving overall company and personal goals. The Supervisory Board will annually evaluate performance against these goals.

FEG NV intends that the amount and structure of the remuneration the management board members receive shall be such that qualified and expert managers can be recruited and retained. The remuneration program will have fixed components and/or variable components. The level and structure of remuneration is determined in the light of, among other things, professional experience of a management board member, in so far as it is relevant to the performance of his or her duties, executive experience, experience in corporate governance of large companies, experience in betting and gaming industry, specific know-how with respect to the business and corporate policy of FEG NV, specific competences in areas of management, finance, reporting and gaming industry, and may also be determined in relation to FEG NV's results, share price performance, and other relevant developments.

The remuneration program for management board members will also take into account any division of duties among the members so that remuneration ratios within the management board reflect the management board's division of duties. The remuneration program and its structure will also take into account any remuneration an individual management board member may receive from FEG NV or any of its direct and indirect subsidiaries based on an employment or non-employment status.

B. Procedures.

1. The Supervisory Board develops the company's policy on management board members' remuneration and determines the remuneration package of each management board member, subject to approval by the general meeting of shareholders.

2. **Remuneration of management board members.** The Supervisory Board may, when determining the remuneration of individual management board member, seek advice from leading compensation and benefit consultants, in order to provide a package of incentives and rewards that will be competitive by reference to other companies active in the industry of FEG NV, as well as other multinational companies considered similar to the company in terms of size, geographical spread and complexity of business.

The remuneration for management board members comprises of fixed components as salary and/or (management) fees, that are based on market value, reflecting a management board member's experience, seniority, responsibility and specific know-how. For members of the management board working within and from the Netherlands, the Dutch remuneration market is the main guideline. For members resident in foreign countries, the foreign remuneration system will significantly affect the remuneration package. Valid deviations from market value may be made based on a person's professional experience and on the person's potential contribution to the company within the scope of his or her assigned duties.

The remuneration for management board members paid by FEG NV may also include:

- a. variable components, such as long term motivation bonus to be determined subject to terms and conditions of the Long Term Motivation Plan or annual performance bonus; or
- b. benefits (including prospective severance benefits).

The remuneration for management board members paid by FEG NV does not include:

- a. loans granted to the management board members as a form of remuneration.

Long Term Motivation Plan. The Supervisory Board may institute a long term motivation plan ("**LTMP**") for certain management board members and/or other employees of FEG NV. The participants of the LTMP may also include certain management board members and/or employees of the direct or indirect subsidiaries of FEG NV (a "**Group Company**"). Under the LTMP, a bonus pool will be created the size of which will depend on the market value of FEG NV's shares and/or other indicators. The LTMP will be linked to pre-determined, assessable and influenceable targets, which will be predominantly of a long-term nature. The purpose of the LTMP is to encourage the management to increase shareholders' value. The Supervisory Board will be entitled at its sole and absolute discretion to amend or vary the LTMP and to determine, exclude or adjust

any participant's share in the LTMP bonus pool. Under certain circumstances, the Supervisory Board will have the right to demand repayment of any interim payment (if any) received from persons who cease to be participants in the LTMP.

3. Evaluation. The total remuneration is reviewed annually by the Supervisory Board by referral to the remuneration levels of other comparable Dutch and foreign multinationals, based on the recommendations of external experts (if available). These recommendations provide the Supervisory Board with a thorough understanding of the remuneration policies and levels at other comparable companies.

4. Management board members agreements. Management board members are employed under employment agreements or engaged under service agreements with FEG NV that detail the terms and conditions of their employment or engagement, including remuneration and prospective severance benefits. A management board member may concurrently be an employee of FEG NV for position other than a management board member; the employment agreement will detail the scope of job, obligations of the employee and remuneration for performance of his or her job.

5. Agreements of board members with Group Companies. Management board members may also be employees of a Group Company or be engaged under service agreements with a Group Company. The employment agreement or service agreement concluded between a member of the management board and a Group Company will provide for details of their employment or engagement, including remuneration. The remuneration may be divided into fixed and variable component. The variable components (bonus) may include:

Performance bonus. A specific business plan and key performance indicators may be determined for a Group Company and/or a specific region and/or for Fortuna Group (as a whole or any part thereof) before or during the respective financial year and may include revenues, gross profit, EBITDA, gross win and/or other performance indicators (e.g. financial or operational). The variable part (performance bonus) will be a percentage of the total remuneration and will be due when the business plan and relevant key performance indicators are fulfilled at least at 80% or 90%. The performance bonus will be paid in cash after confirmation of the annual results by the auditor and approval by the annual general meeting of the relevant Group Company.

6. Involvement of Supervisory Board. The Supervisory Board may request any and all information concerning the terms and conditions set forth in the employment or service agreement between FEG NV or any Group Company and the management board members and/or other members of management of a Group Company, including information concerning the remuneration package. The Supervisory Board shall,

at its sole and absolute discretion, and FEG NV or the relevant Group Company shall enable the Supervisory Board to, determine individual key performance indicators triggering the right of each individual management board member and/or other members of management of FEG NV or any Group Company to the performance bonus, as well as supervise and monitor the fulfillment of the key performance indicators. The Supervisory Board's consent shall be required for granting and payment of any performance bonus to an individual management board member and/or other members of management of FEG NV or any Group Company.

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