

11 March 2026

Ainsworth Game Technology Limited
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Dear Colleagues

Announcement of \$1.30 per share proportional takeover bid for 5.5% of Ainsworth Game Technology Limited ABN 37 068 516 665 (ASX:AGI) (AGI)

I am pleased to advise that I intend to make an all-cash offer (**Offer**) to acquire 5.5% of all ordinary shares of AGI (**Shares**) that I do not currently hold for \$1.30 per Share¹ (**Offer Price**).

As with my previous proportional takeover bid which closed on 30 January 2026 (**Previous Offer**), the Offer will deliver an attractive premium relative to historical trading prices in Shares for a portion of each Shareholder's investment in AGI, certainty in value in the form of cash consideration and an additional source of liquidity for Shareholders, without the need to incur brokerage costs that would otherwise be payable for any on-market sale. For Shareholders that participated in the Previous Offer, this Offer will enable them to realise an aggregate of 8.4% of their interest in AGI.

About the Offer

The Offer will be for 5.5% of the holding of each AGI shareholder (other than myself). Shareholders will continue to participate in any future improvement in AGI's performance by retaining the balance of their holdings.

The Offer Price represents:

- a 23.8% premium to AGI's closing Share price on 10 March 2026, the trading day prior to the date of this announcement; and
- a 23.5% premium to the volume weighted average price of Shares over the 30 trading days ending on 10 March 2026.

The Offer Price also represents a 30% premium to the \$1 per Share offered by Novomatic as part of its off-market takeover bid that was announced on 20 August 2025 and closed on 6 February 2026.

¹ Reduced by the amount per Share of any dividends or other distributions determined, declared or paid on AGI Shares on or after the date of this announcement.

The Offer will be unconditional.

Further information about the Offer will be set out in a Bidder's Statement which I will provide to AGI and Shareholders. The Bidder's Statement will set out information on how to accept the Offer, information on why AGI Shareholders should accept the Offer and information about myself.

While a proportional takeover bid is not required in the current circumstances, I have decided to make this Offer to honour the commitment made in my letter to shareholders on 2 February 2026 and to ensure that all shareholders have the opportunity to receive the Offer Price for a portion of their Shares.

My Shareholding

As at the date of this announcement, I have a relevant interest in approximately 27,520,964 Shares comprising 8.17% of the ordinary shares in AGI. If all other shareholders accepted the Offer, I would hold approximately 13.25% of the ordinary shares in AGI.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kjerulf Ainsworth', with a stylized flourish at the end.

Kjerulf Ainsworth

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