



HERBERT SMITH
FREEHILLS
KRAMER

Manager
Market Announcements Office
Australian Securities Exchange
39 Martin Place
Sydney NSW 2000
Email: cad@asx.com.au

12 March 2026

Dear Sir/Madam

ASX announcement by Kjerulf David Hastings Ainsworth in relation to Ainsworth Game Technology Ltd (ASX:AGI)

We act for Kjerulf David Hastings Ainsworth (**Bidder**).

On behalf of the Bidder, we enclose an announcement for release to the ASX.

Yours sincerely

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Market Announcements Office
Australian Securities Exchange
39 Martin Place
Sydney NSW 2000
Email: cad@asx.com.au

12 March 2026

Dear Sir/Madam

**Second takeover bid by Kjerulf David Hastings Ainsworth for
Ainsworth Game Technology Ltd**

We act for Kjerulf David Hastings Ainsworth (**Bidder**) in relation to his second off market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (the **Corporations Act**) for 5.5% of the fully paid ordinary shares in Ainsworth Game Technology Ltd (ASX:AGI) (**AGI**).

We attach, by way of service pursuant to item 5 of subsection 633(1) of the Corporations Act, a copy of the bidder's statement in relation to the second off market takeover bid.

For the purposes of subsections 633(2) and 633(4) of the Corporations Act, the Bidder has set 7.00pm AEDT on 16 March 2026 as the date for determining persons to whom information is to be sent under items 6 and 12 of subsection 633(1) of the Corporations Act.

Yours sincerely

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This document contains key information and should be considered carefully.

If you are in any doubt about how to deal with this document, please contact your broker, financial adviser or legal adviser.

Bidder's Statement

containing an Offer by

Mr Kjerulf David Hastings Ainsworth

to purchase 5.5% of your ordinary shares in

Ainsworth Game Technology Limited
ACN 068 516 665

for

\$1.30 per Share

For personal use only

Important information

This Bidder's Statement is issued by Kjerulf David Hastings Ainsworth (**Mr Ainsworth**) under Part 6.5 of the Corporations Act. A copy of this Bidder's Statement was lodged with ASIC on 12 March 2026 and given to ASX on 12 March 2026. Neither ASIC, nor the ASX, nor any of their respective officers take any responsibility for the content of this Bidder's Statement.

Investment advice

In preparing this Bidder's Statement, Mr Ainsworth has not taken into account the objectives, financial situation or needs of individual AGI Shareholders. Accordingly, before making a decision whether or not to accept the Offer, you may wish to consult with your financial or other professional adviser.

Disclaimer as to forward-looking statements

Some of the statements appearing in this Bidder's Statement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industry in which the AGI Group operates as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. None of Mr Ainsworth or any persons named in this Bidder's Statement with their consent or any person involved in the preparation of this Bidder's Statement, makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this Bidder's Statement reflect views held only as at the date of this Bidder's Statement.

Disclaimer as to AGI information

The information on AGI and AGI's securities and the AGI Group contained in this Bidder's Statement has been prepared by Mr Ainsworth using publicly available information and limited information made available to Mr Ainsworth by AGI. Information in this Bidder's Statement concerning AGI's business has not been independently verified by Mr Ainsworth. Accordingly, Mr Ainsworth does not, subject to the Corporations Act, make any representation or warranty, express or implied, as to the accuracy or completeness of such information. Further information relating to AGI's business may be included in AGI's target's statement which AGI must provide to its shareholders in response to this Bidder's Statement.

Privacy

Mr Ainsworth has collected your information from the AGI register of shareholders for the purpose of making this Offer and, if accepted, administering a record of your acceptance of Mr Ainsworth's Offer for your holding of Shares and remitting cash consideration on your acceptance. The Corporations Act requires the name and address of shareholders to be held in a public register. Your information together with your email address and communication preferences may be disclosed on a confidential basis to Mr Ainsworth's external service providers, and may be required to be disclosed to regulators such as ASIC.

Financial amounts

All financial amounts in this Bidder's Statement are expressed in Australian currency unless otherwise stated.

Defined terms

A number of defined terms are used in this Bidder's Statement. Unless the contrary intention appears, or the context requires otherwise, words are as defined in section 10 of this Bidder's Statement. Otherwise, words and phrases in this Bidder's Statement have the same meaning and interpretation as in the Corporations Act.

Letter from Mr Ainsworth

12 March 2026

Dear fellow AGI Shareholders

Proportional takeover bid for AGI

This is an all-cash offer (**Offer**) to acquire 5.5% of Your Shares in Ainsworth Game Technology Limited ACN 068 516 665 (**AGI**) for \$1.30 per Share (**Offer Price**). The Offer is unconditional.

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

The full terms and conditions of the Offer are set out in section 9 of this Bidder's Statement.

Offer to AGI Shareholders

The Offer Price represents:

- a 23.8% premium to AGI's closing price on the trading day prior to the Announcement Date, being 10 March 2026;
- a 23.8% premium to AGI's closing price on the trading day prior to the date of this Bidder's Statement, being 11 March 2026 (**Last Practicable Date**); and
- a 23.5% premium to the volume weighted average price of Shares over the 30 trading days ending on 10 March 2026.

Additionally, the Offer Price 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 (**Novomatic Takeover Bid**).

Consistent with my position in respect of my Previous Offer, it is my belief that AGI is currently significantly undervalued, and that it represents an excellent investment opportunity in an industry that continues to grow globally. As mentioned in the bidder's statement for my Previous Bid, the company's asset backing suggests an offer price of \$1.30 is fairer and more reasonable than offers that are currently available on market.

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

Noting that Novomatic currently owns 67.4% of Shares on issue and noting Novomatic's past statements regarding the value of Shares in the context of its earlier scheme and bid proposals, I believe that the likelihood of an alternative superior proposal or a competing proposal emerging for AGI is low.

Regulatory update

I have made various enquiries about the restrictions that apply to holding an interest in excess of 10% of a company holding gambling-related licenses directly or indirectly.

As a result of those enquiries, I understand that I may be required to give notice to various gambling regulators once my interest in AGI exceeds 10%, following which there may be a filing requirement in a jurisdiction in connection with my interest (to the extent a filing has not already been made).

By virtue of my engagement to date with global gambling regulators, I am confident of my ability to meet any filing requirement that arises in the relevant jurisdiction to the satisfaction of the relevant gambling regulator.

Bidder's Statement

This Bidder's Statement contains detailed information relevant to the Offer, including how to accept the Offer.

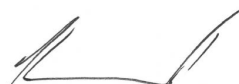
Next Steps

Please read this Bidder's Statement carefully and in full, and accept the Offer if you wish to do so. Reasons for accepting are outlined in this Bidder's Statement, but this is a personal decision for each shareholder.

The Offer is open for acceptance until 7:00 PM (Sydney time) on [●] April 2026, unless extended or withdrawn. If you wish to accept the Offer, please follow the instructions in this Bidder's Statement and the accompanying Acceptance Form.

If you have any questions about the Offer, please call the Offer Information Line on 1300 126 515 (for calls made within Australia) or +61 2 8072 1451 (for calls made outside Australia) or contact your legal, financial or other professional adviser.

Yours sincerely



Kjerulf Ainsworth

Key dates

Date of this Bidder's Statement	12 March 2026
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Date of Offer	[●] March 2026
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Offer closes (unless extended or withdrawn)	7:00 PM (Sydney time) on [●] April 2026
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Key Contacts

Share registrar for the Offer	Offer Information Line*
Automic Group, Level 5, 126 Phillip Street Sydney NSW 2000	(within Australia): 1300 126 515
	(outside Australia): +61 2 8072 1451
	* Calls to these numbers may be recorded.

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Letter from Mr Ainsworth

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Reasons to accept the Offer

1 The Offer Price delivers a substantial premium to the undisturbed historic trading price of Shares

The Offer Price represents:

- (a) a 23.8% premium to AGI's closing price on 10 March 2026, the trading day prior to the Announcement Date;
- (b) a 23.8% premium to AGI's closing price on 11 March 2026, the Last Practicable Date;
- (c) a 23.5% premium to the volume weighted average price of Shares over the 30 trading days ending on 10 March 2026; and
- (d) a 30% premium to the \$1 per Share that was offered as part of the Novomatic Takeover Bid.

2 The Offer provides cash certainty for a proportion of Your Shares

The Offer is 100% cash and unconditional. The Offer provides an opportunity to realise certain and attractive value for 5.5% of Your Shares in AGI.

If you accept the Offer in accordance with the instructions contained in this Bidder's Statement and the Acceptance Form, you will be paid \$1.30 cash per Share sold. Payment will be made on or before the earlier of:

- one month after the Offer is accepted; and
- 21 days after the end of the Offer Period.

Full details of when payments will be made are set out in section 9.7 of this Bidder's Statement.

3 The Offer allows you to continue to participate in AGI's performance

In addition to realising cash value at a significant premium for 5.5% of Your Shares, the Offer allows you to maintain an interest in AGI's business through the remainder of your shareholding in AGI.

4 The likelihood of an alternative or competing proposal emerging is low

Novomatic owns 67.4% of Shares on issue. It stated in the bidder's statement for its Novomatic Takeover Bid that the \$1.00 per Share offer price under that bid was "final and will not be increased". Under Takeovers Panel guidance, it would be considered unacceptable for Novomatic to make a new bid at a higher price within four months of the conclusion of their best and final offer. In addition, having regard to Novomatic's past statements regarding the value of Shares in the context of its earlier scheme and bid proposals, Mr Ainsworth believes that the likelihood of an alternative superior proposal or a competing proposal emerging for AGI is low.

5 No stamp duty or brokerage fees in accepting the Offer

You will not be obliged to pay stamp duty if you accept the Offer. If Your Shares are registered in an Issuer Sponsored Holding in your name and you deliver them directly to Mr Ainsworth, you will not incur any brokerage fees or be obliged to pay stamp duty in connection with your acceptance of the Offer.

If Your Shares are registered in a CHESS Holding, or if you are a beneficial owner whose Shares are registered in the name of a broker, bank, custodian or other nominee, you will not be obliged to pay stamp duty by accepting the Offer, but you should ask your Controlling Participant (usually your broker) or that nominee whether it will charge any transactional fees or service charges in connection with acceptance of the Offer.

1 Summary of the Offer

What Mr Ainsworth is offering to buy

Mr Ainsworth is offering to buy 5.5% of all Shares that he does not own (but no more or less) on the terms set out in this Bidder's Statement.

Accordingly, if you accept the Offer, you will be paid \$1.30 per Share, for 5.5% of Your Shares (rounded down to the nearest whole number of shares) and retain the remainder of Your Shares.

For example, if you own 10,000 Shares and accept the Offer, you will be paid \$715 in cash and continue to own 9,450 Shares. You may only accept the Offer for 5.5% of Your Shares, and not a greater or lesser proportion.

However, if by accepting the Offer you will be left holding less than a Marketable Parcel determined on the day of your acceptance, then Mr Ainsworth will buy all of Your Shares for \$1.30 cash each. In other words, in these limited circumstances the Offer will extend to ALL of Your Shares.

For example, if you own 300 Shares and accept the Offer, you will be paid \$390 in cash for all of Your Shares.

This rule regarding the Offer applying to all of Your Shares will not apply to a parcel of Shares, whether held beneficially or otherwise, that has come into existence, or increased in size because of a transaction entered into (including the creation of one or more trusts), at any time after 10:00 AM on the Announcement Date.

Subject to the provisions of a notice complying with the requirements in 9.5(b), this also applies in relation to persons who hold Shares as nominee or trustee for others (see section 9.5(b) of this Bidder's Statement for further details).

The Acceptance Form includes details of the number of Shares you can accept into the Offer based on your holding at the Register Date.

Who is the bidder?

Mr Kjerulf Ainsworth is an investor and Australian citizen. He has been an AGI Shareholder since 4 December 2021.

Further information about Mr Ainsworth is set out in section 2.

What interest does Mr Ainsworth currently have in AGI?

As at the date of this Bidder's Statement, Mr Ainsworth has a relevant interest in AGI of 27,522,207 Shares, or 8.17% of the total issued share capital in AGI.

When you will be paid

Generally, Mr Ainsworth will pay the consideration due to you under the Offer on or before the earlier of:

- one month after the Offer is accepted; and
- 21 days after the end of the Offer Period.

Full details of when payments will be made are set out in section 9.7 of this Bidder's Statement.

Will you need to pay brokerage or stamp duty on acceptances

If Your Shares are registered in an Issuer Sponsored Holding in your name and you deliver them directly to Mr Ainsworth, you will not incur any brokerage fees or be obliged to pay stamp duty in connection with your acceptance of the Offer.

If Your Shares are registered in a CHESS Holding, or if you are a beneficial owner whose Shares are registered in the name of a broker, bank, custodian or other nominee, you will not be obliged to pay stamp duty by accepting the Offer, but you should ask your Controlling Participant (usually your broker) or that nominee whether it will charge any transactional fees or service charges in connection with acceptance of the Offer.

Close of the Offer

The Offer closes at 7:00 PM (Sydney time) on [●] April 2026, unless it is extended under the Corporations Act.

Are there any conditions to the Offer?

No. The Offer is an unconditional cash offer.

How you accept the Offer

You may only accept the Offer in respect of 5.5% of Your Shares but for no more and no less.

Issuer sponsored shareholders

If Your Shares are registered in an Issuer Sponsored Holding (such holdings will be evidenced by your Security Holder Reference Number commencing with an 'I'), to accept this Offer, you may accept the Offer online or by using the physical Acceptance Form:

- **Online acceptance:** To accept the Offer online, you must login to <https://portal.automic.com.au/investor/home> and follow the instructions below:
 - 1 select "Ainsworth Takeover Offer" from the dropdown list in the Issuer Name Field
 - 2 enter your SRN / Securityholder Reference Number as shown on the top of your most recent holding statement
 - 3 enter your postcode OR country of residence (only if outside Australia)
 - 4 tick the box "I'm not a robot" and then select "Next"
 - 5 complete the prompts to set up your username and password details
- **Acceptance Form:** To accept the Offer using a physical Acceptance Form you must complete and sign the Acceptance Form enclosed with this Bidder's Statement and return it to the address given on the form in sufficient time for it to be successfully processed before the Offer closes.

CHESS shareholders

If Your Shares are registered in a CHESS Holding (such holdings will be evidenced by your HIN / Holder Identification Number commencing with an 'X'), you may accept the Offer online or by using the physical Acceptance Form:

- **Online acceptance:** To accept the Offer online, you must login to <https://portal.automic.com.au/investor/home> and follow the instructions below:
 - 1 select "Ainsworth Offer" from the dropdown list in the Issuer Name Field
 - 2 enter your HIN / Holder Identification Number as shown on the top of your most recent holding statement or trading account
 - 3 enter your postcode OR country of residence (only if outside Australia)
 - 4 tick the box "I'm not a robot" and then select "Next"
 - 5 complete the prompts to set up your username and password details
- **Acceptance Form:** To accept the Offer using a physical Acceptance Form you must complete and sign the Acceptance Form enclosed with this Bidder's Statement and return it to the address given on the form in sufficient time for it to be processed before the Offer closes; or
- **Contact your Controlling Participant:** Alternatively, you can accept the Offer by instructing your Controlling Participant (normally your broker) to accept the Offer on your behalf, before the Offer closes.

Participants

If you are a Participant, acceptance of this Offer must be initiated in accordance with rule 14.14 of the ASX Settlement Operating Rules before the Offer closes.

Full details on how to accept the Offer are set out in section 9.3 of this Bidder's Statement.

Can you accept the Offer for less than 5.5% of your holdings

No. You can only accept the Offer for 5.5% of Your Shares, rounded down to the nearest whole number of shares. If you accept the Offer, you will retain 94.5% of Your Shares (unless accepting the Offer would leave you holding less than a Marketable Parcel, in which case the Offer extends to all Your Shares).

Can you accept the Offer and sell the remainder of your holdings on-market

If you accept the Offer, you will retain 94.5% of Your Shares.

You may sell your remaining holdings of Shares on-market, however the purchaser of these shares will not be able to accept the Offer for any shares you sell on-market as these will be Deferred Settlement Ex-Offer (ASX Guidance Note 18: Market Codes and Trading Procedures). You will need to discuss the trade and deferred settlement nature of an Ex-Offer market with your stockbroker as it does not settle or function on the same terms as a 'normal' T+2 settlement market. Your broker may not automatically establish access to an Ex-Offer market on their online portal.

If you do not accept the Offer and sell your holdings of Shares outside the Ex-Offer market, then the purchaser of the Shares who becomes registered before the close of the Offer will have the right to accept the Offer. In this circumstance, Your Shares will trade on a Cum-Offer basis under the normal ASX settlement process.

What if you are a non-

Foreign shareholders will be paid the same cash consideration as stipulated under the Offer. However, the tax implications under the Offer for those

resident shareholder foreign shareholders may be different from those relating to Australian resident shareholders. You will be paid in Australian dollars by cheque drawn by an Australian bank branch.

What happens if you do not accept the Offer You will remain an AGI Shareholder and will not receive the cash consideration under the Offer.

What are the tax implications of accepting the Offer? A general description of the Australian taxation treatment for certain AGI Shareholders accepting the Offer is set out in section 7.

The description in section 7 is a general description only and not advice. It does not take into account your particular circumstances or needs. You should not rely on that description as advice for your own affairs.

You should consult your taxation adviser for detailed taxation advice before making a decision as whether or not to accept the Offer for Your Shares.

Where to go for further information For queries on how to accept the Offer, see the accompanying Acceptance Form.

For any further queries on how to accept the Offer, or for any other queries in relation to the Offer, please contact the Offer Information Line on 1300 126 515 (for calls made within Australia) or +61 2 8072 1451 (for calls made outside Australia).

Please note that calls to the above numbers may be recorded.

Please be aware The information in this section 1 is a summary only of Mr Ainsworth's Offer and is qualified by the detailed information set out elsewhere in this Bidder's Statement.

You should read the entire Bidder's Statement and the target's statement that AGI will shortly be sending to you, before deciding whether to accept the Offer.

2 Information on Mr Ainsworth

2.1 Overview of Mr Ainsworth

The bidder under the Offer is Mr Ainsworth.

Mr Ainsworth is an investor and an Australian citizen. He has been a shareholder of AGI since 4 December 2021.

2.2 Previous Offer made by Mr Ainsworth

Consistent with Mr Ainsworth's position in respect of his Previous Offer, Mr Ainsworth believes that AGI is currently significantly undervalued.

This Offer is separate to the Previous Offer lodged with ASX on 4 December 2025 and demonstrates Mr Ainsworth's long-term interest in and commitment to the future of AGI.

3 Information on AGI

3.1 Overview of AGI

In response to the Previous Offer, AGI released its Target Statement dated 31 December 2025 (**AGI Target Statement**). We note that AGI has not provided its consent for information in the AGI Target Statement (or its target statement responding to the Novomatic Takeover Bid or any of its supplementary target statements) to be included in this Bidder Statement.

In the AGI Target Statement, AGI described itself as follows:

- The AGI Group is principally in the business of selling gaming content and platforms including electronic gaming machines, other related equipment and services and online social and real money games. It is known for its fully integrated operations, encompassing design, development, assembly, testing, sales, and field service, ensuring a seamless product development lifecycle from conception to installation, service and support.
- Over the years, the AGI Group has expanded its operations internationally outside of Australia, which now account for approximately 85% of FY24 revenue. It has established a strong presence in North America, Latin America, Asia Pacific, Europe and online. Supporting its international footprint, it holds over 368 licenses globally.
- The AGI Group has manufacturing facilities located in the U.S. and Australia and AGI also has six game studios across its key markets (Reno, Austin, Mexico, Las Vegas, South Carolina, Australia). In 2016 AGI opened its 16+ acre owned facility with approximately 290,000 square feet of manufacturing and office space in Las Vegas to house R&D, game design, legal, finance, compliance, sales and executive management teams to service both the North and Latin American markets.
- AGI's main revenue model is diversified across machine and part sales, recurring revenue generated from connected devices based on fixed or variable fees and license fees from digital gaming.

An overview of AGI's operations is provided in section 6.1 of the AGI Target Statement and AGI's ASX announcements which are available at <https://www.asx.com.au/markets/company/AGI>.

3.2 Directors

As at the date of this Bidder's Statement, the AGI Board comprises the following directors:

- (a) **Daniel Gladstone**, Chairperson and Non-Executive Director

- (b) **Graeme Campbell**, Independent Non-Executive Director
- (c) **Heather Scheibenstock**, Independent Non-Executive Director
- (d) **Dr. Haig Asenbauer**, Non-Executive Director

3.3 Substantial holders

Based on publicly available information, the following persons (other than Mr Ainsworth) have disclosed themselves as 'substantial holders' of AGI (as at the Last Practicable Date):

Substantial holder	Number of shares held	Percentage of total issues Shares
Novomatic AG	224,261,093	67.4%

See section 4.3 for details of Mr Ainsworth's acquisitions of Shares up to the Last Practicable Date.

3.4 Other material information about the AGI Group

AGI will have the opportunity to disclose in its Target's Statement any information about the AGI Group that it considers AGI Shareholders would reasonably require in order to make an informed assessment as to whether to accept the Offer.

3.5 Publicly available information about AGI Group

AGI is a listed disclosing entity for the purposes of the Corporations Act and as such is subject to regular reporting and disclosure obligations. Specifically, as a listed company, AGI is subject to the Listing Rules of ASX which require continuous disclosure of any information AGI has concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.

ASX maintains files containing publicly disclosed information about all listed companies. AGI's file is available for inspection at ASX during normal business hours.

In addition, AGI is required to lodge various documents with ASIC. Copies of documents lodged with ASIC by AGI may be obtained from, or inspected at, an ASIC office.

A substantial amount of information about AGI is available in electronic form from: <https://www.agtslots.com/>.

4 Information on AGI's securities

4.1 AGI's issued securities

According to documents provided by AGI to ASX, as at the date of this Bidder's Statement, AGI's issued securities consisted of 336,793,929 Shares.

The 2025 AGI Annual Report identifies that AGI issued a number of long-term incentives to eligible employees and executive on 3 March 2025 (described as Cash Settled Performance Rights). Certain of these Cash Settled Performance Rights will vest if a Change Event occurs (which includes Novomatic acquiring more than 77.9% of Shares or AGI delisting). The 2025 AGI Annual Report identifies 3.2 million outstanding Cash Settled Performance Rights.

4.2 Interests in AGI securities

As at the date of this Bidder's Statement:

- Mr Ainsworth's voting power in AGI was 8.17%; and
- Mr Ainsworth had a relevant interest in 27,522,207 Shares.

[As at the date of the Offer:

- Mr Ainsworth's voting power in AGI was [●]%; and
- Mr Ainsworth had a relevant interest in [●] Shares.]

It is noted for completeness that, as stated in the AGI Target Statement, there are other holdings in AGI's top 20 shareholders linked to other members of the Ainsworth family:

- AKHA Holdings Pty Ltd <AKH Ainsworth Family A/C>, which is a company of which the sole director and shareholder is Alexi Kjerulf Hastings Ainsworth;
- Votraint No 1019 Pty Limited <MCA Private Investment A/C>, which is a company of which the sole director and shareholder is Margarete Charlotte Ainsworth;
- Mr Daniel James Creevey <Est Christian Ainsworth A/C>, who is the executor of the estate of Mr Christian John Hastings Ainsworth (deceased) (**CJHA**) (CJHA is also separately registered as a shareholder in AGI); and
- CJHA Pty Limited <The CJHA Investment A/C>, which is a company of which the sole director and legal shareholder is Daniel James Creevey acting as the executor of the estate of CJHA (beneficial owner).

These shareholders and Mr Ainsworth collectively hold approximately 20.87% of the Shares on issue.

4.3 Dealings in Shares

(a) Previous 4 months

During the past 4 months, Mr Ainsworth has bought:

- a total of 318,529 Shares for \$1.30 per Share under the Previous Bid; and
- a total of 2,704,100 Shares on market at prices between \$1.04 and \$1.09 per Share.

Details of those on-market purchases are set out in Attachment 1.

Except as described above, neither Mr Ainsworth nor any associate of Mr Ainsworth has provided, or agreed to provide, consideration for Shares under any purchase or agreement during the 4 months before the date of this Bidder's Statement.

(b) Period before Offer

[Neither Mr Ainsworth nor any associate of Mr Ainsworth has provided, or agreed to provide, consideration for Shares under any purchase or agreement during the period starting on the date of this Bidder's statement and end on the date immediately before the date of the Offer.]

4.4 No Pre-offer benefits

During the period of 4 months before the date of this Bidder's Statement, neither Mr Ainsworth nor any associate of Mr Ainsworth gave, or offered to give, or agreed to give a benefit to another person which was likely to induce the other person, or an associate of the other person, to:

- accept the Offer; or
- dispose of Shares,

and which is not offered to all holders of Shares under the Offer.

[During the period from the date of this Bidder's Statement to the date before the date of the Offer, neither Mr Ainsworth nor any associate of Mr Ainsworth gave, or offered to give, or agreed to give a benefit to another person which was likely to induce the other person, or an associate of the other person, to:

- accept the Offer; or
- dispose of Shares,

and which is not offered to all holders of Shares under the Offer.]

4.5 No escalation agreements

Neither Mr Ainsworth nor any associate of Mr Ainsworth has entered into any escalation agreement that is prohibited by section 622 of the Corporations Act.

5 Sources of consideration

5.1 Total cash consideration

The consideration for the acquisition of the Shares to which the Offer relates will be satisfied wholly in cash.

The maximum amount of cash that Mr Ainsworth would be required to pay under the Offer if acceptances are received in respect of Shares on issue as at the date of this Bidder's Statement (other than those Shares in which Mr Ainsworth has a relevant interest) would be \$22,228,574, together with transaction costs.

5.2 Sources of cash consideration

The cash consideration payable under the Offer will be provided from funds available to Mr Ainsworth including funds in two term deposit accounts (discussed below) and other sources.

As at the date of this Bidder's Statement, Mr Ainsworth has access to funds significantly exceeding \$22,228,574. These funds include funds currently held in two term deposit accounts with Commonwealth Bank of Australia in amounts exceeding \$22,228,574.

The funds held in the two term deposit accounts may be withdrawn prior to the earliest date payment could become due for acceptances under the Offer. Funds sufficient to pay the cash consideration under the Offer will be transferred to Mr Ainsworth's at-call bank account with Westpac Banking Corporation by that date to ensure that Mr Ainsworth will have funds immediately available to pay for acceptances under the Offer before the earliest date payment could become due.

6 Bidder's intentions in relation to AGI

At the date of this Bidder's Statement, Mr Ainsworth has a relevant interest in 8.17% of Shares. Following completion of the Offer, Mr Ainsworth will hold up to a maximum of 13.25% of Shares.

If the Offer is successful, Mr Ainsworth's ability to materially influence AGI's strategic direction is not expected to increase significantly. With that said, Mr Ainsworth remains committed to using his influence to advocate for changes that he considers to be in the best interests of minority shareholders. These include (but are not limited to):

- opposing any vote to delist AGI from the ASX;
- pushing for recommencement of payment of dividends; and
- advocating for the appointment of directors and senior management of AGI that he considers better suited to oversee AGI's operations and growth.

In this context, Mr Ainsworth would support:

- the resignation of Daniel Gladstone as chairman and Mark Ludski as company secretary;
- the appointment of Lawrence Levy as chairman; and
- following the appointment of Mr Levy's as chairman, the appointment of a new chief executive officer with Mr Levy's support.

7 Tax considerations

7.1 Introduction

The following is a general description of the Australian income tax, GST and stamp duty consequences for AGI Shareholders who accept the Offer. The Australian taxation consequences for AGI Shareholders will differ depending on their individual circumstances and AGI Shareholders should seek independent tax advice.

This tax summary is based on the provisions of the *Income Tax Assessment Act 1936* (Cth), *Income Tax Assessment Act 1997* (Cth) (**ITAA 1997**) and the *Taxation Administration Act 1953* (Cth) and other applicable Australian tax laws and administrative practice in effect at the date of this Bidder's Statement.

This tax summary is not applicable to all AGI Shareholders. In particular, it is relevant only to AGI Shareholders who are individuals, companies (other than life insurance

companies), trusts and complying superannuation funds that hold their AGI Shares on capital account for Australian tax purposes.

This summary is not applicable to AGI Shareholders who:

- (a) hold their Shares on revenue account (such as share trading entities or entities who acquired Shares for the purposes of speculation or resale at a profit) or as trading stock;
- (b) hold their Shares under an employee share scheme offered by AGI where those Shares remain subject to deferred taxation under Division 83A of the ITAA 1997;
- (c) may be subject to special rules, such as partnerships, tax exempt organisations, entities subject to the investment manager regime under subdivision 842-I of the ITAA 1997 in relation to their Shares, insurance companies, dealers in securities or AGI Shareholders who change their tax residency while holding their Shares;
- (d) have a functional currency for Australian tax purposes other than an Australian functional currency; or
- (e) are subject to taxation of financial arrangements rules in Division 230 of the ITAA 1997 in relation to gains and losses on their Shares.

AGI Shareholders who are tax residents of a country other than Australia (whether or not they are also residents, or are temporary residents, of Australia for tax purposes) should also take into account the tax consequences under the laws of their country of residence, as well as under Australian law, of acceptance of the Offer.

7.2 Australian resident shareholders

(a) Shareholders who accept the Offer

Acceptance of the Offer will involve the disposal by AGI Shareholders of the relevant Shares by way of transfer to Mr Ainsworth.

The disposal will cause a change in the ownership of the Shares and will trigger a CGT event A1 for Australian CGT purposes.

The date of the CGT event should be the date the contract to dispose of the Shares is entered into.

(b) Calculation of capital gain or capital loss

AGI Shareholders may make a capital gain or capital loss on the transfer of Shares. AGI Shareholders will make a capital gain to the extent that the capital proceeds from the disposal of the Shares are more than the cost base (or in some cases indexed cost base) of those Shares. Conversely, AGI Shareholders will make a capital loss to the extent that the capital proceeds are less than their reduced cost base of those Shares.

Broadly, capital gains and capital losses of a taxpayer in a year of income are aggregated to determine whether there is a net capital gain. Any net capital gain is included in assessable income and is subject to income tax. Capital losses may not be deducted against other income for income tax purposes, but may be carried forward to offset against future capital gains.

(c) Capital proceeds

The capital proceeds of a CGT event will include the money received, or entitled to be received, in respect of the event happening. Accordingly, the capital

proceeds should include the Offer Price of \$1.30 per Share received by AGI Shareholders who accept the Offer.

(d) Cost base and reduced cost base

The cost base of the Shares will generally include the cost of acquisition of the Shares. Certain other incidental amounts related to the acquisition, holding and disposal of the Shares may also be added to the cost base.

The reduced cost base is usually determined in a similar although not identical manner. Any capital loss will be calculated on the basis of the difference between the capital proceeds and the reduced cost base of the Shares.

However, if the Shares were acquired at or before 11:45 AM on 21 September 1999, an AGI Shareholder who is an individual, a complying superannuation entity or the trustee of a trust may choose to adjust the cost base of the Shares to include indexation by reference to changes in the consumer price index from the calendar quarter in which the Shares were acquired until the quarter ended 30 September 1999. AGI Shareholders that are companies will generally be entitled to include that indexation adjustment without making an election. These indexation adjustments are taken into account only for the purposes of calculating capital gain, they are ignored when calculating the amount of any capital loss. Whether it is advantageous for an individual AGI Shareholder to make the indexation election will depend on their particular circumstances, for example the cost base of the Shares and whether the AGI Shareholder has available tax losses. AGI Shareholders should seek independent tax advice on this question.

Conversely, if a Share was acquired **after** 11:45 AM on 21 September 1999, the capital gain or loss is generally calculated on the difference between the capital proceeds and the cost base for the Share, without indexation.

(e) CGT discount

Individuals, complying superannuation entities or trustees that have held Shares for at least 12 months but do not index the cost base of the Shares (as described above) may be entitled to discount the amount of the capital gain (after application of capital losses) from the disposal of Shares by:

- 50% in the case of individuals and trusts (subject to the comment below); or
- 33% for complying superannuation entities.

For trusts, the ultimate availability of the discount may depend on a beneficiary's entitlement to the discount which may be a complex question, and therefore, such Shareholders should obtain specific advice in this regard, including in relation to the tax consequences of distributions attributable to discounted capital gains.

The CGT discount is **not** available to companies or to Shareholders who have owned (or are deemed to have owned) Shares for less than the required 12-month period.

AGI Shareholders should seek independent tax advice in relation to the operation of these rules.

7.3 Non-resident shareholders

This section 7.3 applies to AGI Shareholders that are not Australian residents for tax purposes (**Non-Resident AGI Shareholders**).

Non-Resident AGI Shareholders should generally **not** make a capital gain on the disposal of Shares under the Offer unless the Shares are 'taxable Australian property'.

Broadly, the Shares held by Non-Resident AGI Shareholders should only be taxable Australian property where:

- (a) the Shares are an 'indirect Australian real property interest' (see below);
- (b) the Shares were used at any time by the Non-Resident AGI Shareholder in carrying on a business at or through a permanent establishment in Australia; or
- (c) the Non-Resident AGI Shareholder was previously an Australian tax resident and chose to disregard a capital gain or loss in respect of their Shares from a CGT event I1 on ceasing to be an Australian tax resident.

(a) Indirect real property interests

Broadly, Shares will only be indirect Australian real property interests where the following conditions are satisfied:

- (1) the Non-Resident AGI Shareholder and their associates (as defined for tax purposes) together have held at least 10% or more of the issued Shares in AGI at the time of disposal of the Shares (for CGT purposes), or for a period of at least 12 months during the 24 months before the time of disposal (for CGT purposes); and
- (2) the aggregate market value of AGI's assets which are taxable Australian property (being direct and indirect interests in real property, including leases of land, situated in Australia and mining, quarrying or prospecting rights in respect of materials situated in Australia) exceeds the aggregate market value of AGI's assets which are not taxable Australian property.

Foreign resident shareholders should obtain independent advice as to the tax implications of the Offer, including tax implications in their country of residence.

Non-Resident AGI Shareholders should be aware that these rules (and the related non-resident CGT withholding rules, discussed below) are subject to proposed changes which may affect their obligations under Australian taxation laws. The changes are intended to apply from the later of the first 1 January, 1 April, 1 July or 1 October after the amending statute receives Royal Assent.

For any disposals occurring once the changes are in effect, Non-Resident AGI Shareholders should seek independent tax advice in relation to the application of the rules in their individual circumstances.

7.4 Non-Resident CGT withholding tax

Broadly, under the 'foreign resident CGT withholding tax' regime, purchasers of shares in certain companies may be required to pay an amount equal to 15% of the purchase price for each share to the ATO.

Mr Ainsworth may be required to withhold under the regime if the Shares qualify as indirect Australian real property interests (see section 7.3 above) and Mr Ainsworth:

- (a) knows or reasonably believes that the AGI Shareholder is a Non-Resident AGI Shareholder; or
- (b) does not reasonably believe that the AGI Shareholder is an Australian resident, and either:
 - (1) the relevant AGI Shareholder has an address outside Australia; or
 - (2) Mr Ainsworth is authorised to make payment of the Offer consideration to a place outside Australia (whether to the AGI Shareholder or to anyone else).

An AGI Shareholder may complete a 'Foreign Resident Capital Gains Withholding Declaration – Vendor' form (**Vendor Declaration**) to declare that it is an Australian resident or that the Shares are not indirect Australian real property interests. The form can be downloaded from the ATO website. Mr Ainsworth will not be required to withhold 15% of the Offer Price if the AGI Shareholder provides a valid Vendor Declaration to Mr Ainsworth by the relevant time and Mr Ainsworth does not know or reasonably believe the Declaration to be false.

If the AGI Shareholder does not provide an appropriately completed Vendor Declaration by the relevant time or if Mr Ainsworth reasonably believes that the information in the Vendor Declaration is false, and if Mr Ainsworth otherwise reasonably believes that there is, or is reasonably likely to be, a liability to withhold and pay an amount to the ATO in respect of the disposal of the Shares by an AGI Shareholder, Mr Ainsworth may withhold the CGT withholding tax from the Offer Price payable to the AGI Shareholder. In this case, the AGI Shareholder will receive the net proceeds after deduction of this withheld amount and the AGI Shareholder will be taken to receive the full Offer Price for the purposes of the Offer.

Mr Ainsworth may also seek to engage with the ATO about a process for identifying AGI Shareholders who may be covered by the regime.

Any CGT withholding tax withheld may be able to be offset against the actual tax payable on the gain from the disposal of the Shares and may be refundable by the ATO in certain circumstances to the extent that the CGT withholding tax exceeds the actual tax payable.

7.5 Goods and services tax

AGI Shareholders should not be liable for GST in respect of a disposal of Shares under the Offer.

AGI Shareholders may be charged GST on costs (such as advisor fees) that relate to their participation in the Offer. AGI Shareholders may be entitled to input tax credits or reduced input tax credits for such costs, but should seek independent advice in relation to their individual circumstances.

7.6 Stamp duty

AGI Shareholders will not be liable for any stamp duty on the disposal of Shares in return for cash under the Offer. Any stamp duty payable on the disposal of Shares under the Offer will be paid by Mr Ainsworth.

8 Other material information

8.1 On-market purchases

As previously disclosed in his letter to shareholders, Mr Ainsworth has been acquiring Shares on-market since the close of his Previous Offer, as certain offshore holders who wished to accept the Previous Offer were unable to do so due to administrative issues outside of Mr Ainsworth's control. While Mr Ainsworth will take all reasonable steps to ensure that those offshore holders are able to accept this Offer, there can be no assurance that the prior administrative issues will be resolved. Mr Ainsworth therefore intends to continue making on-market purchases until this Offer opens.

Additionally, to the extent permitted by law, Mr Ainsworth reserves, and may at any time exercise, the right to acquire Shares on-market at or below the Offer Price during the bid period (as defined in the Market Integrity Rules). Mr Ainsworth has appointed Morgans Financial Limited to make such purchases on his behalf. Morgans Financial Limited is unable to give sellers advice in respect of the proposed purchases of Shares.

AGI Shareholders who sell their Shares on the ASX will receive payment on a T+2 basis being two Business Days after the date of the relevant transaction). AGI Shareholders who sell Shares on the ASX cannot subsequently accept the Offer in respect of their Shares sold on the ASX. In addition, AGI Shareholders who sell Shares on the ASX may incur brokerage charges and GST on brokerage charges which they may not incur if they accept the Offer.

8.2 ASIC modifications

Mr Ainsworth has relied on ASIC modifications of section 618 of the Corporations Act as set out in *ASIC Corporations (Takeover Bids) Instrument 2023/683*. The effect of the modifications is reflected in the terms of the Offer set out in section 9 of this Bidder's Statement.

Also, ASIC has published various regulatory instruments providing for modifications and exemptions that generally apply to all persons including Mr Ainsworth, in relation to the operation of Chapter 6 of the Corporations Act.

8.3 Date for determining holders of Shares

For the purposes of section 633 of the Corporations Act, the date for determining the people to whom information is to be sent under items 6 and 12 of subsection 633(1) is the Register Date.

8.4 Consents

This Bidder's Statement includes statements which are made in, or based on, statements made in documents lodged with ASIC or given to ASX.

Under the terms of *ASIC Corporations (Takeover Bids) Instrument 2023/683*, the parties making those statements are not required to consent to, and have not consented to, inclusion of those statements in this Bidder's Statement. If you would like to receive a copy of any of those documents, or the relevant parts of the documents containing the statements, free of charge, during the bid period, please contact the Offer Information Line on 1300 126 515 (for calls made within Australia) or +61 2 8072 1451 (for calls made outside Australia). The relevant documents (or parts of the documents, as the case may

be) will be provided within two Business Days of the request. Calls to this number may be recorded.

As permitted by *ASIC Corporations (Consents to Statements) Instrument 2016/72* (**Corporations Instrument 2016/72**), this Bidder's Statement may include or be accompanied by certain statements:

- which fairly represent what purports to be a statement by an official person; or
- which are a correct and fair copy of, or extract from, what purports to be a public official document; or
- which are a correct and fair copy of, or extract from, a statement which has already been published in a book, journal or comparable publication.

In addition, as permitted by Corporations Instrument 2016/72, this Bidder's Statement contains trading data sourced from Capital IQ provided without their consent.

HSF Kramer has given, and not withdrawn before the lodgement of this Bidder's Statement with ASIC, its written consent to be named in this Bidder's Statement as Mr Ainsworth's Australian legal adviser in the form and context in which it is so named. HSF Kramer has not caused or authorised the issue of this Bidder's Statement, does not make or purport to make any statement in this Bidder's Statement or any statement on which a statement in this Bidder's Statement is based and takes no responsibility for any part of this Bidder's Statement other than any reference to its name.

Automic Group has given, and not withdrawn before the lodgement of this Bidder's Statement with ASIC, its written consent to be named in this Bidder's Statement as Mr Ainsworth's security registrar in the form and context in which it is so named. Automic Group has not caused or authorised the issue of this Bidder's Statement, does not make or purport to make any statement in this Bidder's Statement or any statement on which a statement in this Bidder's Statement is based and takes no responsibility for any part of this Bidder's Statement other than any reference to its name.

8.5 Social security and superannuation implications of Offer

Acceptance of the Offer may have implications under your superannuation arrangements or on your social security entitlements. If in any doubt, you should seek specialist advice.

8.6 Requests for information from AGI have not been met

As disclosed in section 8.6 of the bidder's statement for the Previous Offer, Mr Ainsworth has sought information from AGI in relation to a range of matters relevant to the valuation of AGI. To date, AGI has not provided the requested information. Mr Ainsworth is making an application under section 247A of the Corporations Act for access to AGI's books and records in order to obtain that information.

8.7 Property valuations have been understated

As set out in the bidder's statement for the Previous Offer, Mr Ainsworth believes AGI has understated the value of its real property in its published financial statements, negatively impacting AGI's apparent overall valuation. Further details of these real property valuations and their impact on AGI's market value and Share price are set out in Previous Offer's bidder's statement.

8.8 Regulatory

Mr Ainsworth has made various enquiries about the restrictions that apply to holding an interest in excess of 10% of a company holding gambling-related licenses directly or indirectly.

As a result of those enquiries, Mr Ainsworth understands that he may be required to give notice to various gambling regulators once his interest in AGI exceeds 10%, following which there may be a filing requirement in a jurisdiction in connection with his interest (to the extent a filing has not already been made).

By virtue of Mr Ainsworth's engagement to date with global gambling regulators, he is confident in his ability to meet any filing requirement that arises in the relevant jurisdiction to the satisfaction of the relevant gambling regulator.

8.9 Other material information

Except as disclosed elsewhere in this Bidder's Statement, there is no other information that is:

- (a) material to the making of a decision by an AGI Shareholder whether or not to accept the Offer; and
- (b) known to Mr Ainsworth,

which has not previously been disclosed to AGI Shareholders.

9 The terms and conditions of the Offer

9.1 Offer

- (a) Mr Ainsworth offers to acquire 5.5% of Your Shares (rounded down to the nearest whole number of shares) on and subject to the terms and conditions set out in section 9 of this Bidder's Statement. You may only accept this Offer for 5.5% of Your Shares and not a greater or lesser proportion. For example, if you hold 10,000 Shares you can only accept this Offer in respect of 550 Shares.
- (b) The consideration under the Offer is \$1.30 per Share.
- (c) By accepting this Offer, you undertake to transfer to Mr Ainsworth not only the Shares to which the Offer relates, but also all Rights attached to those Shares (see sections 9.6(b)(6) and 9.7(c)).
- (d) This Offer does not extend to Shares in respect of which you become registered as the holder prior to the end of the Offer Period as a result of the conversion of, or the exercise of rights attached to, other securities convertible into Shares that are on issue at the Register Date.
- (e) This Offer extends to any person who is able during the Offer Period to give good title to a parcel of Shares that are not "tagged" and has not already accepted the Offer for those Shares (see section 9.5(a)). If you accept this Offer to sell 5.5% of Your Shares, you are not entitled to accept the Offer for the remaining 94.5% of Your Shares (**Remaining Shares**), nor can a transferee of your Remaining Shares accept the Offer. Your Remaining Share will effectively be "tagged" as locked to prevent their acceptance into this Offer or being sold to someone else who may also accept the Offer on the Remaining Share parcel.

- (f) Despite paragraphs (a), (d) and (e) of this section 9.1, if accepting this Offer would leave you with less than a Marketable Parcel of Shares, this Offer extends to the whole of that parcel and if you accept the Offer you will be deemed to have accepted for (and will receive consideration for) 100% of Your Shares, unless you or another person acquired a legal or equitable interest in the Shares comprising the parcel after the Offer was announced to ASX on the Announcement Date. This section applies to persons who hold Shares as nominee or trustee for others, provided that the holder provides a notice complying with section 9.5(b) in relation to each parcel of Shares to which this provision is to apply.
- (g) Section 9.1(f) will not apply to a parcel of Shares, whether held beneficially or otherwise, that has come into existence, or increased in size, because of a transaction entered into (including the creation of one or more trusts), at any time after 10:00 AM on the Announcement Date.
- (h) If Your Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee you should contact that nominee for assistance in accepting the Offer.
- (i) If necessary, if the number of Your Shares to which this Offer relates is not a whole number, the Offer will be rounded down to the nearest whole number.
- (j) Offers on terms and conditions identical to those contained in this Offer have been dispatched or will be dispatched to all AGI Shareholders registered as such in the AGI share register on the Register Date.
- (k) The Offer is dated [●] 2026.

9.2 Offer Period

- (a) Unless withdrawn, the Offer will remain open for acceptance during the period commencing on the date of this Offer and ending at 7.00 PM (Sydney time) on the later of:
- (1) [●] 2026; or
 - (2) any date to which the Offer Period is extended.
- (b) Mr Ainsworth reserves the right, exercisable in his sole discretion, to extend the Offer Period in accordance with the Corporations Act.
- (c) If, within the last 7 days of the Offer Period, either of the following events occur:
- (1) the Offer is varied to improve the consideration offered; or
 - (2) Mr Ainsworth's voting power in AGI increases to more than 50% (noting that this could not occur as a result of acceptances of the Offer),

then the Offer Period will be automatically extended so that it ends 14 days after the relevant event in accordance with section 624(2) of the Corporations Act.

9.3 How to accept this Offer

- (a) **General**
- (1) You may accept this Offer only in respect of 5.5% of Your Shares (rounded down to the nearest whole number of shares) but for no more or less (subject to sections 9.1(d) to 9.1(g) and section 9.1(i)).

- (2) You may accept this Offer at any time during the Offer Period.
- (3) If some of Your Shares are in different holdings, your acceptance of this Offer will require action under section 9.3(b) or section 9.3(c) or in relation to each of your holdings.

(b) **Shares held in your name on AGI's issuer sponsored subregister**

To accept this Offer for Shares held in your name on AGI's issuer sponsored subregister (in which case your Security Holder Reference Number will commence with 'I'), you may accept this Offer online or by using a physical Acceptance Form.

Online acceptance

- (1) To accept this Offer online, you must login to <https://portal.automic.com.au/investor/home> and follow the instructions below:
 - 1 select "Ainsworth Takeover Offer" from the dropdown list in the Issuer Name Field
 - 2 enter your SRN / Securityholder Reference Number as shown on the top of your most recent holding statement
 - 3 enter your postcode OR country of residence (only if outside Australia)
 - 4 tick the box "I'm not a robot" and then select "Next"
 - 5 complete the prompts to set up your username and password details

If you already have an online account with Automic, you can sign into the Automic investor portal, click the "add holdings" button, select "Ainsworth Takeover Offer" from the dropdown list and enter your SRN.

Once completed, select "Offers" from the left-hand vertical menu and follow the prompts to accept the Offer.
- (2) Where Your Shares are held in more than one name, a holder must have the authority of all other joint holders to act on their behalf in order to submit an online acceptance of the Offer in respect of all or any of the jointly held Shares.
- (3) If you do not receive a confirmation message after attempting to accept this Offer online, please contact the Offer Information Line on 1300 126 515 (for calls made within Australia) or +61 2 8072 1451 (for calls made outside Australia).
- (4) Your online acceptance of this Offer must be made before the end of the Offer Period.

Acceptance Form

To accept this Offer using a physical Acceptance Form, you must:

- (1) complete and sign the Acceptance Form in accordance with the terms of this Offer and the instructions on the Acceptance Form; and
- (2) ensure that the Acceptance Form (including any documents required by the terms of this Offer and the instructions on the Acceptance

Form) is received in sufficient time for it to be processed, at one of the addresses shown on the Acceptance Form.

(c) **Shares held in your name in a CHESS Holding**

To accept this Offer for Your Shares held in your name in a CHESS Holding (in which case your Holder Identification Number will commence with 'X'), you may accept this Offer online, by instructing your Controlling Participant or by using a physical Acceptance Form.

Instructing your Controlling Participant

- (1) If **Your Shares** are held in your name in a CHESS Holding (in which case your Holder Identification Number will commence with 'X') and you are not a Participant, you should instruct your Controlling Participant (for AGI Shareholders who are not institutions, this is normally the stockbroker through whom you bought Your Shares or ordinarily acquire shares on the ASX) to initiate acceptance of this Offer on your behalf in accordance with Rule 14.14 of the ASX Settlement Operating Rules before the end of the Offer Period in sufficient time for this Offer to be accepted before the Offer Period. Neither Mr Ainsworth nor the Share Registry will be responsible if your Controlling Participant does not acknowledge and confirm your acceptance in sufficient time.
- (2) If Your Shares are held in your name in a CHESS Holding (in which case your HIN / Holder Identification Number will commence with 'X') and you are a Participant, you should initiate acceptance of this Offer in accordance with rule 14.14 of the ASX Settlement Operating Rules before the end of the Offer Period.

Online acceptance

- (1) If Your Shares are held in your name in a CHESS Holding (in which case your Holder Identification Number will commence with 'X') and you are not a Participant, to accept this Offer online, you must login to <https://portal.automic.com.au/investor/home> and follow the instructions. below:
 - 1 select "Ainsworth Takeover Offer" from the dropdown list in the Issuer Name Field
 - 2 enter your HIN / Holder Identification Number as shown on the top of your most recent holding statement or trading account
 - 3 enter your postcode OR country of residence (only if outside Australia)
 - 4 tick the box "I'm not a robot" and then select "Next"
 - 5 complete the prompts to set up your username and password details

If you already have an online account with the Share Registry (Automic Group), you can sign into the Automic investor portal, select "Offers" from the left-hand vertical menu and follow the prompts to accept the Offer.
- (2) Where Your Shares are held in more than one name, a holder must have the authority of all other joint holders to act on their behalf in order to submit an online acceptance of the Offer in respect of all or any of the jointly held Shares.

- (3) If you do not receive a confirmation message after attempting to accept this Offer online, please contact the Offer Information Line on 1300 126 515 (for calls made within Australia) or +61 2 8072 1451 (for calls made outside Australia).
- (4) If you are a CHESS holder, Mr Ainsworth strongly recommends that you submit your online acceptance of this Offer a reasonable period before the end of the Offer Period. This is because the Share Registry will need to confirm with your Controlling Participant any online submission of your acceptance of this Offer before it can be taken as validly submitted. There may not be sufficient time to do so for any online acceptance submitted by CHESS holders too close to the end of the Offer Period.

Acceptance Form

- (5) Alternatively, to accept this Offer for Shares held in your name in a CHESS Holding (in which case your Holder Identification Number will commence with 'X'), you may sign and complete the physical Acceptance Form in accordance with the terms of this Offer and the instructions on the Acceptance Form and ensure that it (including any documents required by the terms of this Offer and the instructions on the Acceptance Form) is received in sufficient time for it to be processed before the end of the Offer Period, at one of the addresses shown on the Acceptance Form. This will authorise Mr Ainsworth and the Share Registry to initiate acceptance of this Offer on your behalf.
- (6) If you are a CHESS holder, Mr Ainsworth strongly recommends that you ensure your Acceptance Form (including any documents required by the terms of this Offer and the instructions on the Acceptance Form) is received a reasonable period before the end of the Offer Period. This is because the Share Registry will need to confirm with your Controlling Participant your proposed acceptance of this Offer via an Acceptance Form before it can be taken as validly submitted. There may not be sufficient time to do so for any Acceptance Form received by CHESS holders too close to the end of the Offer Period.

Other

- (7) If Your Shares are held in your name in a CHESS Holding (in which case your Holder Identification Number will commence with 'X'), you must comply with any other applicable ASX Settlement Operating Rules.
- (8) If some of Your Shares are in different holdings your acceptance of this Offer may require action under both sections 9.3(b) and 9.3(c) in relation to separate portions of Your Shares.

(d) Acceptance Form and other documents

- (1) The Acceptance Form forms part of the Offer.
- (2) If your Acceptance Form (including any documents required by the terms of this Offer and the instructions on the Acceptance Form) is returned by post, for your acceptance to be valid you must ensure that they are posted or delivered in sufficient time for them to be received by Mr Ainsworth at one of the addresses shown on the Acceptance Form before the end of the Offer Period.

- (3) When using the Acceptance Form to accept this Offer in respect of Shares in a CHESS Holding, you must ensure that the Acceptance Form (and any documents required by the terms of this Offer and the instruction on the Acceptance Form) are received by Mr Ainsworth in time for Mr Ainsworth to instruct your Controlling Participant to initiate acceptance of this Offer on your behalf in accordance with Rule 14.14 of the ASX Settlement Operating Rules before the end of the Offer Period.
- (4) The postage and transmission of the Acceptance Form and other documents is at your own risk.
- (e) **Online acceptances**
- (1) When using the online facility available at <https://portal.automic.com.au/investor/home> to accept this Offer, for your acceptance to be valid you must ensure that your acceptance is submitted before the end of the Offer Period. Neither Mr Ainsworth nor the Share Registry accepts any responsibility or liability for any website downtime, delays or access failure that may occur due to circumstances beyond its reasonable control, and which may delay or impede your ability to access <https://portal.automic.com.au/investor/home> or submit an acceptance online.
- (2) When using the online facility available at <https://portal.automic.com.au/investor/home> to accept this Offer in respect of Shares in a CHESS Holding, you must ensure that the acceptance is submitted in time for Mr Ainsworth to instruct your Controlling Participant to initiate acceptance of this Offer on your behalf in accordance with Rule 14.14 of the ASX Settlement Operating Rules before the end of the Offer Period. There may not be sufficient time to do so for any online acceptances submitted by you if you accept online too close to the end of the Offer Period.
- (3) The use of <https://portal.automic.com.au/investor/home> to accept this Offer is at your own risk.

9.4 Validity of acceptances

- (a) Subject to this section 9.4, your acceptance of the Offer will not be valid unless it is made in accordance with the procedures set out in section 9.3.
- (b) Mr Ainsworth will determine, in its sole discretion, all questions as to the form of documents, eligibility to accept the Offer and time of receipt of an acceptance of the Offer. Mr Ainsworth is not required to communicate with you prior to making this determination. The determination of Mr Ainsworth will be final and binding on all parties.
- (c) Notwithstanding section 9.3(b), section 9.3(c) and section 9.3(d), Mr Ainsworth may, in its sole discretion, at any time and without further communication to you, deem any Acceptance Form or online acceptances it receives to be a valid acceptance in respect of Your Shares, even if a requirement for acceptance has not been complied with but the payment of the consideration in accordance with the Offer may be delayed until any irregularity has been resolved or waived and any other documents required to procure registration have been received by Mr Ainsworth.

- (d) Where you have satisfied the requirements for acceptance in respect of only some of Your Shares, Mr Ainsworth may, in his sole discretion, regard the Offer to be accepted in respect of those of Your Shares but not the remainder.
- (e) Mr Ainsworth will provide the consideration to you in accordance with section 9.7, in respect of any part of an acceptance determined by Mr Ainsworth to be valid.

9.5 Entitlement to Offer

- (a) Subject to section 9.1(e), a person who:
 - (1) is able during the Offer Period to give good title to a parcel of Shares; and
 - (2) has not already accepted an Offer for those Shares;
 may, in accordance with section 653B(1) of the Corporations Act, accept this Offer as if an offer on terms identical with the Offer had been made to that person in relation to those Shares.
- (b) If at any time during the Offer Period, and before you accept this Offer, Your Shares consist of one or more separate parcels within the meaning of section 653B of the Corporations Act (for example, because you hold Shares on trust for, as nominee for, or on account of, another person or persons), then you may accept as if a separate offer in the form of this Offer had been made to you in relation to each of those parcels (including any parcel you hold in your own right). An acceptance by you of the Offer in respect of any such distinct portion of Your Shares will be ineffective unless:
 - (1) you have given Mr Ainsworth notice stating that Your Shares consist of separate and distinct parcels, such notice being:
 - (A) in the case of Shares not in a CHESS Holding, in writing; or
 - (B) in the case of Shares in a CHESS Holding, in an electronic form approved by the ASX Settlement Operating Rules; and
 - (2) your acceptance specifies the number of Shares in the distinct portions to which the acceptance relates; and
 - (3) in circumstances where the parcel of Shares is held by you as trustee or nominee for, or otherwise on account of, another person, your acceptance specifies:
 - (A) the date that other person acquired an equitable interest in the parcel or, if that date is not known, the date that other person is reasonably believed to have acquired an equitable interest in the parcel; and
 - (B) where the date that other person acquired an equitable interest in the parcel is the Announcement Date – whether the equitable interest was acquired before the time the Offer was announced to ASX on the Announcement Date.
- (c) Beneficial owners whose Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance in having this Offer accepted in respect of the Shares which they beneficially own.

9.6 The effect of acceptance

- (a) Once you have accepted this Offer, you will be unable to revoke your acceptance, the contract resulting from your acceptance will be binding on you and you will be unable to withdraw Your Shares from the Offer or otherwise dispose of Your Shares.
- (b) By signing and returning the Acceptance Form, submitting an acceptance online or otherwise accepting this Offer pursuant to section 9.3, you will be deemed to have:
- (1) accepted this Offer (and any variation of it) in respect of Your Shares to which this Offer relates (**Accepted Shares**) (even if the number of Shares specified on the Acceptance Form differs from the number of Your Shares);
 - (2) represented and warranted to Mr Ainsworth, as a fundamental condition going to the root of the contract resulting from your acceptance, that at the time of acceptance, and the time the transfer of the Accepted Shares (including any rights) to Mr Ainsworth is registered, that all the Accepted Shares are and will be free from all mortgages, charges, liens, encumbrances and adverse interests of any nature (whether legal or otherwise) and free from restrictions on transfer of any nature (whether legal or otherwise), that you have full power and capacity to accept this Offer and to sell and transfer the legal and beneficial ownership in the Accepted Shares (including any Rights) to Mr Ainsworth, and that you have paid to AGI all amounts which at the time of acceptance have fallen due for payment to AGI in respect of the Accepted Shares;
 - (3) irrevocably authorised Mr Ainsworth (and any nominee of Mr Ainsworth) to alter the Acceptance Form, or online acceptance, on your behalf by inserting correct details of the Accepted Shares, filling in any blanks remaining on the form and rectifying any errors or omissions as may be considered necessary or desirable by Mr Ainsworth to make it an effective acceptance of this Offer or to enable registration of the Accepted Shares in the name of Mr Ainsworth;
 - (4) if you signed the Acceptance Form or accepted the Offer online in respect of Shares which are held in a CHESS Holding, irrevocably authorised Mr Ainsworth (or agent of Mr Ainsworth) to instruct your Controlling Participant to initiate acceptance of this Offer in respect of the Accepted Shares in accordance with Rule 14.14 of the ASX Settlement Operating Rules;
 - (5) if you signed the Acceptance Form or accepted the Offer online in respect of Shares which are held in a CHESS Holding, irrevocably authorised Mr Ainsworth (or any agent of Mr Ainsworth) to give any other instructions in relation to the Accepted Shares to your Controlling Participant, as determined by Mr Ainsworth acting in his own interests as a beneficial owner and intended registered holder of those Shares;
 - (6) irrevocably authorised and directed AGI to pay to Mr Ainsworth, or to account to Mr Ainsworth for, all Rights in respect of the Accepted Shares, subject, if this Offer is withdrawn, to Mr Ainsworth accounting to you for any such Rights received by Mr Ainsworth;

- (7) irrevocably authorised Mr Ainsworth to notify AGI on your behalf that your place of address for the purpose of serving notices upon you in respect of the Accepted Shares is the address specified by Mr Ainsworth in the notification;
- (8) irrevocably appointed Mr Ainsworth (and any nominee of Mr Ainsworth) severally from time to time as your true and lawful attorney to exercise all your powers and rights in relation to the Accepted Shares, including (without limitation) powers and rights to requisition, convene, attend and vote in person, by proxy or by body corporate representative, at all general meetings of AGI and to request AGI to register, in the name of Mr Ainsworth or his nominee, the Accepted Shares, as appropriate, with full power of substitution (such power of attorney, being coupled with an interest, being irrevocable);
- (9) agreed not to attend or vote in person, by proxy or by body corporate representative at any general meeting of AGI or to exercise or purport to exercise any of the powers and rights conferred on Mr Ainsworth (and his nominees) in section 9.6(b)(8);
- (10) agreed that in exercising the powers and rights conferred by the powers of attorney granted under section 9.6(b)(8), the attorney will be entitled to act in the interests of Mr Ainsworth as the beneficial owner and intended registered holder of the Accepted Shares:
- (11) agreed to do all such acts, matters and things that Mr Ainsworth may require to give effect to the matters the subject of this section 9.6(b) (including the execution of a written form of proxy to the same effect as this section 9.6(b) which complies in all respects with the requirements of the constitution of AGI) if requested by Mr Ainsworth;
- (12) agreed to indemnify Mr Ainsworth in respect of any claim or action against it or any loss, damage or liability whatsoever incurred by it as a result of you not producing your Holder Identification Number or Securityholder Reference Number or in consequence of the transfer of your Accepted Shares to Mr Ainsworth being registered by AGI without production of your Holder Identification Number or your Securityholder Reference Number for the Accepted Shares;
- (13) represented and warranted to Mr Ainsworth that, the Accepted Shares do not consist of separate parcels of Shares;
- (14) irrevocably authorised Mr Ainsworth (and any nominee) to transmit a message in accordance with Rule 14.17 of the ASX Settlement Operating Rules to transfer the Accepted Shares to Mr Ainsworth's name, regardless of whether it has paid the consideration due to you under this Offer;
- (15) represent and warrant to Mr Ainsworth, if you are the legal owner but not the beneficial owner of the Accepted Shares:
- (A) the beneficial holder has not sent a separate acceptance of the Offer in respect of the Accepted Shares;
 - (B) the number of Shares you have specified as being the entire holding of Shares you hold on behalf of a particular beneficial holder is in fact the entire holding; and

- (C) that you are irrevocably and unconditionally entitled to transfer the Accepted Shares, and to assign all of the beneficial interest therein to Mr Ainsworth; and
- (16) agreed to execute all such documents, transfers and assurances, and do all such acts, matters and things that Mr Ainsworth may consider necessary or desirable to convey Your Shares registered in your name and Rights to Mr Ainsworth;
- (c) The undertakings and authorities referred to in section 9.6(b) will remain in force after you receive the consideration for Your Shares and after Mr Ainsworth becomes registered as the holder of Your Shares.

9.7 Payment of consideration

- (a) Subject to section 9.4(b) and this section 9.7 and the Corporations Act, Mr Ainsworth will provide the consideration due to you for Your Shares on or before the earlier of:
 - (1) one month after receipt of your valid acceptance as outline in this clause 9; and
 - (2) 21 days after the end of the Offer Period.
- (b) Where the Acceptance Form requires an additional document to be delivered with your Acceptance Form (such as a power of attorney):
 - (1) if that document is given with your Acceptance Form, Mr Ainsworth will provide the consideration in accordance with section 9.1(a);
 - (2) if that document is given after your Acceptance Form and before the end of the Offer Period, Mr Ainsworth will provide the consideration due to you on or before the earlier of one month after that document is given and 21 days after the end of this Offer period;
 - (3) if that document is given after the end of the Offer Period, Mr Ainsworth will provide the consideration within 21 days after the end of this Offer Period; and
 - (4) You will not be able to submit an acceptance of the Offer online and you must use your Acceptance Form to accept the Offer.
- (c) Payment of any cash amount to which you are entitled under the Offer will be:
- (d) made in the following manner:
- (e) if you have nominated account details to AGI and these details are provided to Mr Ainsworth before the date of despatch of payment, payment will be made electronically to that account. If you have not nominated account details to AGI and wish to register to be paid electronically, or if you wish to verify or update any existing account details on your AGI holding, you must provide your details to the via <https://portal.automic.com.au/investor/home> prior to accepting the Offer. If you have already registered, login using your username and password. If you are not yet a member, you will need to register in accordance with the instructions at section 9.3. To update your bank details:
- (f) once you have logged in, click "My Portfolio Profile";
- (g) select "Payment Instructions" from the menu;

- (h) input your payment details (please ensure to enter domestic bank account details in the “Domestic” section and international bank account details in the “International” section);
- (i) once you have added your payment details, click “save”;
- (1) if you have not nominated account details to AGI or the Share Registry, or these details are not provided to Mr Ainsworth before the date of despatch of payment, you will be paid by cheque drawn in Australian currency in your favour. The cheque will be posted to you, at your risk, by ordinary mail (or, in the case of overseas AGI Shareholders with addresses outside Australia, by airmail) to your address shown either, at the discretion of Mr Ainsworth, on your Acceptance Form or as recorded in the AGI share register supplied by AGI on the Register Date or as may be subsequently supplied by AGI from time to time. Payment will be deemed to have been made at the time the cheque is delivered to Australia Post for delivery or placed in an Australia Post postal box; and
 - (2) if Your Shares are held in a joint name, any cheque issued will be in the name of the joint holders and forwarded to the address that appears in the AGI share register.

Under no circumstances will interest be paid on the consideration to which you are entitled, regardless of any delay in providing the consideration or any extension of the Offer.

- (j) If you accept this Offer, Mr Ainsworth is entitled to all Rights in respect of the Accepted Shares. Mr Ainsworth may require you to provide all documents that Mr Ainsworth may consider necessary or desirable to vest title to those Rights in Mr Ainsworth, or otherwise to give it the benefit or value of those Rights. If you do not give those documents to Mr Ainsworth, or if you have (or any previous owner of the Accepted Shares has) received the benefit of those Rights Mr Ainsworth will deduct from the consideration otherwise due to you the amount (or value, as reasonably assessed by Mr Ainsworth) of those Rights. However, no amounts will be deducted in respect of the franking credits (if any) attached to the Rights.
- (k) The consideration payable by Mr Ainsworth to you under the Offer will be paid to you by cheque in Australian currency. Cheques will be posted to you at your risk by ordinary mail (or in the case of overseas shareholders, by airmail) at the address as shown either, at the discretion of Mr Ainsworth, on your Acceptance Form or the register copy supplied by AGI from time to time.
- (l) If at the time you accept the Offer, any consent, authority, clearance or approval is required for you to receive any consideration for the Accepted Shares, including (but not limited to) any consent, authority, clearance or approval of:
- (1) the Reserve Bank of Australia (whether under the *Banking (Foreign) Exchange Regulations 1959* (Cth) or otherwise);
 - (2) the Minister for Foreign Affairs (whether under the *Charter of the United Nations Act 1945* (Cth), the *Charter of the United Nations (Dealing with Assets) Regulations 2008* (Cth) or any other regulations made thereunder, or otherwise);
 - (3) the ATO; or

- (4) any other person as required by any other law of Australia that would make it unlawful for Mr Ainsworth to provide any consideration for the Accepted Shares,

then you will not be entitled to receive any consideration for the Accepted Shares until all requisite consents, authorities, clearances or approvals have been received by Mr Ainsworth.

- (m) If any amount (the **withholding amount**) is required under any Australian law to be:
- (1) withheld from any consideration otherwise payable to you under this Offer; or
 - (2) retained by Mr Ainsworth out of any consideration otherwise payable to you under this Offer,
- the payment or retention by Mr Ainsworth of the withholding amount (as applicable) will constitute full discharge of Mr Ainsworth's obligation to pay the consideration to you to the extent of the withholding amount.

9.8 Conditions of this Offer

The Offer is an unconditional cash offer.

9.9 Withdrawal of this Offer

- (a) This Offer may be withdrawn with the consent in writing of ASIC, which consent may be subject to conditions. If ASIC gives such consent, Mr Ainsworth will give notice of the withdrawal to ASX and to AGI and will comply with any other conditions imposed by ASIC.
- (b) A withdrawal pursuant to section 9.9 will be deemed to take effect:
 - (1) if the withdrawal is not subject to conditions imposed by ASIC, on and after the date that consent in writing is given by ASIC; or
 - (2) if the withdrawal is subject to conditions imposed by ASIC, on and after the date those conditions are satisfied.

9.10 Variation of this Offer

Mr Ainsworth may vary this Offer in accordance with the Corporations Act.

9.11 No stamp duty

Mr Ainsworth will pay any stamp duty on the transfer of the Your Shares to it.

9.12 Notices and other communications

Subject to the Corporations Act, a notice or other communication given by Mr Ainsworth to you in connection with this Offer will be deemed to be duly given if it is in writing and is:

- (a) delivered to your address as recorded on the AGI Register or the address shown in any Acceptance Form; or
- (b) sent by ordinary mail (or in the case of overseas securityholders, by airmail) to you at either of those addresses.

9.13 Governing laws

- (a) This Offer and any contract that results from your acceptance of it are to be governed by the laws in force in New South Wales, Australia.
- (b) If you accept this Offer, you:
 - (1) irrevocably submit to the non-exclusive jurisdiction of the courts exercising jurisdiction in New South Wales and the courts of appeal from them in respect of any proceedings arising out of or in connection with this Offer; and
 - (2) irrevocably waive any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

10 Definitions and interpretation

10.1 Definitions

In this Bidder's Statement and in the Acceptance Form unless the context otherwise appears, the following terms have the meanings shown below:

Term	Meaning
\$ or A\$	Australian dollars, the lawful currency of the Commonwealth of Australia.
2025 AGI Annual Report	the AGI Annual Report for year end 31 December 2025
Acceptance Form	the acceptance form accompanying this Bidder's Statement.
Accepted Shares	has the meaning given in section 9.6(b)(1).
AGI	Ainsworth Game Technology Limited (ACN 068 516 665).
AGI Board	the board of directors of AGI.
AGI Group	each of AGI and its Subsidiaries (and AGI Group Member means any member of the AGI Group).

AGI Register	the register of members of AGI maintained in accordance with the Corporations Act.
AGI Shareholder	each person who is registered as the holder of a Share in the AGI Register.
AGI Target Statement	has the meaning given in section 3.1.
Announcement Date	the date of the announcement of the Offer by Mr Ainsworth, being 11 March 2026.
ASIC	the Australian Securities and Investments Commission.
ASX	as the context requires, ASX Limited ABN 98 008 624 691 or the securities market conducted by it.
ASX Settlement	ASX Settlement Pty Limited ABN 49 008 504 532.
ASX Settlement Operating Rules	the operating rules of ASX Settlement which govern the administration of the Clearing House Electronic Sub-register System.
ATO	Australian Taxation Office.
Automic Group	Automic Pty Ltd ACN 152 260 814 trading as Automic Group.
Bidder's Statement	this document, being the statement of Mr Ainsworth under Part 6.5 Division 2 of the Corporations Act relating to the Offer.
Business Day	a day on which banks are open for business in Sydney excluding a Saturday, Sunday or public holiday.
CGT	capital gains tax.
CHESS Holding	a number of Shares which are registered on AGI share register being a register administered by the ASX Settlement Pty Limited and which records uncertificated holdings of Shares.

Controlling Participant	in relation to Your Shares, has the same meaning as in the ASX Settlement Operating Rules.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
GST	the goods and services tax imposed under the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth) and the related imposition acts of the Commonwealth of Australia.
Holder Identification Number or HIN	has the same meaning as in the ASX Settlement Operating Rules.
Issuer Sponsored Holdings	a holding of Shares on the AGI issuer sponsored subregister.
Last Practicable Date	11 March 2026, being close of trading on the last Trading Day before the date of this Bidder's Statement.
Listing Rules	the Official Listing Rules of ASX, as amended and waived by ASX from time to time.
Marketable Parcel	a holding of Shares with a value of not less than \$500 based on the "cum-Offer" ASX closing price of Shares on the date that is the most recent trading day before the relevant acceptance of the Offer is received.
Mr Ainsworth	Mr Kjerulf David Hastings Ainsworth.
Novomatic	Novomatic AG (Austrian Company Registration Number FN 69548b).
Novomatic Takeover Bid	Novomatic's unconditional cash offer to acquire all of the ordinary shares in AGI for \$1.00 per AGI Share.
Offer	the offer for Shares under the terms and conditions contained in section 9 of this Bidder's Statement.
Offer Price	\$1.30 per Share, on and subject to the terms and conditions set out in this Bidder's Statement.

Offer Period	the period during which the Offer will remain open for acceptance in accordance with section 9.2 of this Bidder's Statement.
Participant	an entity admitted to participate in the Clearing House Electronic Sub-register System under Rule 4.3.1 and 4.4.1 of the ASX Settlement Operating Rules.
Register Date	the date set by Mr Ainsworth under section 633(2) of the Corporations Act, being 7:00 PM (Sydney time) on 16 March 2026.
Rights	all accreditations, rights or benefits of whatever kind attaching or arising from Shares directly or indirectly at or after the Announcement Date (including, but not limited to, all dividends and all rights to receive them or rights to receive or subscribe for shares, notes, bonds, options or other securities declared, paid or issued by any AGI Group Member or any of its subsidiaries).
Securityholder Reference Number or SRN	has the same meaning as in the ASX Settlement Operating Rules.
Shares	fully paid ordinary shares in the capital of AGI.
Subsidiaries	in relation to an entity, has the meaning given to that term in the Corporations Act.
Takeover Bid	the off-market takeover bid constituted by the dispatch of the Offers in accordance with the Corporations Act.
Takeover Transferee Holding	has the same meaning as in the ASX Settlement Operating Rules
Your Shares	the Shares (a) in respect of which you are registered, or entitled to be registered, as holder in the register of shareholders of AGI on the Register Date, or (b) to which you are able to give good title at the time you accept this Offer during the Offer Period.

10.2 Interpretation

In this Bidder's Statement and in the Acceptance Form, unless the context otherwise appears:

- (a) words and phrases have the same meaning (if any) given to them in the Corporations Act;

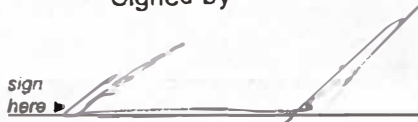
- (b) words importing a gender include any gender;
- (c) words importing the singular include the plural and vice versa;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and vice versa;
- (e) a reference to a section, attachment and schedule is a reference to a section of and an attachment and schedule to this Bidder's Statement as relevant;
- (f) a reference to any statute, regulation, proclamation, ordinance or by law includes all statutes, regulations, proclamations, ordinances, or by laws amending, varying, consolidating or replacing it and a reference to a statute includes all regulations, proclamations, ordinances and by laws issued under that statute;
- (g) headings and bold type are for convenience only and do not affect the interpretation of this Bidder's Statement;
- (h) a reference to time is a reference to time in Sydney, New South Wales, Australia;
- (i) a reference to writing includes facsimile transmissions; and
- (j) a reference to dollars, \$, A\$, cents, ¢ and currency is a reference to the lawful currency of the Commonwealth of Australia.

11 Approval of Bidder's Statement

This Bidder's Statement has been approved by Mr Ainsworth.

date 11th March, 2016

Signed by

sign here 

print name Kjerulf David Hastings Ainsworth

Directory

Kjerulf David Hastings Ainsworth

Strada del Rondonico 95A

Ascona, 6612

Ticino, Switzerland

Share Registry

Automic Group

Level 5, 126 Phillip Street

Sydney NSW 3000

Legal Advisor

Herbert Smith Freehills Kramer

161 Castlereagh Street

Sydney NSW 2000

Offer Information Line

(within Australia): 1300 126 515

(outside Australia): +61 2 8072 1451

Attachment 1

On-market purchases in the last 4 months

Date of change	Nature of change	Consideration given in relation to change	Class and number of securities affected
11 March 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	1,243 ordinary shares
10 March 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	34,598 ordinary shares
9 March 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	6,373 ordinary shares
6 March 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.07 per ordinary share	51,663 ordinary shares
6 March 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.06 per ordinary share	24,049 ordinary shares
6 March 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	30,124 ordinary shares
5 March 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	4,450 ordinary shares
4 March 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	1,459 ordinary shares
3 March 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	196,088 ordinary shares
2 March 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	17,145 ordinary shares
27 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	13,589 ordinary shares
26 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	10,658 ordinary shares
25 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	132,669 ordinary shares

Date of change	Nature of change	Consideration given in relation to change	Class and number of securities affected
24 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	93,421 ordinary shares
23 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	10,401 ordinary shares
20 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	102,429 ordinary shares
19 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	87,105 ordinary shares
18 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	14,135 ordinary shares
17 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	575 ordinary shares
16 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	76,942 ordinary shares
13 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	30,823 ordinary shares
12 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	537,537 ordinary shares
11 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	902,344 ordinary shares
10 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	17,170 ordinary shares
9 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	12,154 ordinary shares
6 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	81,053 ordinary shares
5 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.08 per ordinary share	10,193 ordinary shares
5 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	36,269 ordinary shares

Date of change	Nature of change	Consideration given in relation to change	Class and number of securities affected
4 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.05 per ordinary share	8,209 ordinary shares
3 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.04 per ordinary share	37,529 ordinary shares
3 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.06 per ordinary share	3,440 ordinary shares
3 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.08 per ordinary share	43,482 ordinary shares
2 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.04 per ordinary share	14,781 ordinary shares
2 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.08 per ordinary share	272 ordinary shares
2 February 2026	Acquisition of ordinary shares on market by Kjerulf David Hastings Ainsworth	\$1.09 per ordinary share	59,728 ordinary shares