**Update on squeeze out proceedings**

Further to the earlier statement, Fortuna Entertainment Group N.V. ("**Fortuna**") wishes to provide an update on the discussions with the Dutch consignation office regarding the distribution of proceeds amongst the former shareholders of Fortuna as a final step of the squeeze out proceedings initiated by Fortbet Holdings Limited ("**Fortbet**").

***Dutch law provisions on squeeze out proceedings***

According to Dutch law a shareholder owning 95% or more of a company’s issued capital may initiate legal proceedings to require all of the other shareholders to transfer their shares to him. On 20 June 2018, Fortbet initiated such squeeze out proceedings. On 30 October 2018, the Enterprise Chamber granted Fortbet's request and set the price at EUR 7.83 per share plus Dutch statutory interest as per 9 March 2018 (which will come down to EUR 7.94 per share as at 16 November 2018).

On 19 November 2018, Fortbet paid an amount corresponding to the remaining number of Fortuna shares on the consignation account of the Dutch Ministry of Finance. As a result, the remaining shares were transferred to Fortbet by operation of Dutch law and Forbet became the sole shareholder of Fortuna. As of payment into the consignation, the former shareholders can file a request for payment of the price for their shares to the Dutch consignation office (i.e. EUR 7.94 per previously held share).

Following the payment into the consignation, neither Fortbet nor Fortuna have any further obligations towards the former shareholders (and the former shareholders are free to apply for their proceeds with the Dutch consignation office at their own will and disposal at any time). However, Fortuna tries to ease the process for them by providing the below information.

***Procedure for payment from consignation office to former minority shareholders***

To receive the squeeze out price corresponding to their former shares, each former shareholder has to file a request for payment to the Dutch consignation office, including various documents (e.g. proof of former ownership, proof of identity, etc.).

This procedure could be time-consuming and costly for both the Dutch consignation office and the individual former shareholders. For this reason, Fortuna liaised with both the Dutch consignation office and the Central Securities Depository Prague ("**CDCP**") to see if a more efficient distribution of proceeds would be possible, i.e. the entire amount could be paid out through the CDCP to all participants so that no further action would be required from the participants and/or former shareholders.

However, although all parties did their utmost to ensure the most efficient distribution of proceeds and had discussed it over a lengthy period, the envisaged structure unfortunately seemed to be incompatible with the Dutch law. Hence, the former shareholders individually will have to file a request for payment to the Dutch consignation office.

***Standard procedure for payment from consignation office***

To simplify the procedure for the former shareholders to file such a request for payment, Fortuna together with the Dutch consignation office has prepared a standard request form as well as a list of documents that have to be filed for payment from the consignation office.

The standard form to request payment ("**Claim Submission Form**") and associated checklist can be downloaded:

Here for natural persons; and

Here for legal entities.

Together with a completed form, a request for payment has to also contain the following documents:

* Claim Submission Form: 3 pages;
* Scanned copy of a valid Photo ID; and
* Statement of the Owner’s Account issued by the CDCP or a Participant with statement date 19 November 2018, stating (at least) the number of shares and Client ID-number.

Is the requesting party a **legal entity?** Then also attach:

* + An extract of the Chamber of Commerce of the legal entity for which the proceeds are requested; and
	+ A duly notarized copy of the trade register extract or other proof of registration / board resolution from which the legal representation can be derived.

The request form and documents can be scanned and send to the Dutch Consignation office:

* Via e-mail in PDF to: Consignatiekas@minfin.nl
* Or in hard copy to: Dutch Ministry of Finance

Attn. The Consignation Office

PO box 20201

2500 EE The Hague

The Netherlands

Please note that the consignation proceedings are provided for by Dutch law and therefore do not fall within the control or responsibility of Fortuna. The above information (incl. the FAQs) were obtained by Fortuna on best efforts basis as of the date of this press release and should not be construed, perceived or relied upon as a legal advice or legal opinion. Each former shareholder should seek an independent legal advice or verify the information if necessary.

Further please note that Fortuna does not have any direct communication with the consignation office, neither can Fortuna speed up the process of individual applications. Therefore, Fortuna´s employees and representatives cannot provide former shareholders with more information than is already available in this statement. Also, the CDCP is no longer involved in the process and cannot provide former shareholders with any further information.

**FAQ**

Q: Does the payment out of the consignation bear interest?

**A: Pursuant to the Consignation of Monies Act, the interest will only accrue for claim that amount to EUR 45.38 or more.**

Q: Does the Dutch consignation office reimburse former shareholders for transaction fees, e.g. banking fees?

**A. Under Dutch law the consignation office has no obligation to reimburse any transaction fees.**

Q. Is there a deadline for former shareholders to file their request for payment?

**A. Former shareholders have until 18 November 2038 to file their request. After that, the total remaining balance will accrue to the Dutch State by operation of law.**

Q. Is it possible for the consignation office to pay the price in other currency than EUR?

**A. Payment in other currency than EUR is possible, however, this will take more time and will come with an additional costs (see also the following below Q&A). The EUR amounts are converted by the Dutch ING Bank at the applicable rate as determined by the Dutch ING Bank on the day of transfer.**

Q. Is it possible for the consignation office to pay out the proceeds to other than EUR denominated bank accounts (for example CZK and PLN accounts)?

**A. The consignation office is able to pay out the proceeds to a CZK and PLN denominated bank account however, this will take more time and will come with an additional costs. Due to European bank legislation PSD2 the mandatory option for bank costs is shared cost (SHA) for a SEPA payment (this means bank costs on behalf of the beneficiary are depending on the tariffs as determined by his/her banking institution for a CZK/PLN bank transfer).**

Q. Once I send the application and the other documents to the consignation office, when can I expect the payment?

**A. Due to the large number of former shareholders the process of all requests will take time and payment is expected to take several months.**

Q. My father was a shareholder of Fortuna and he died recently. I have inherited the right to receive the proceeds. How can I claim the money and what document the consignation office needs?

**A. In addition to the documents set out above, the inheriting person should include proof that he or she inherited the former shares (e.g. a will or a certificate of inheritance). If such document is not in Dutch or English, attaching a translation into one of the mentioned languages in recommended in order to speed up the process.**

Q. Does the consignation office accept documents in other languages than Dutch or English?

**A. The consignation office, in principle, accepts documents in other languages than Dutch and English. In the event of unclarity the consignation office reserves the right to request for additional information.**

Q. When the application is filled out incorrectly (with mistakes or errors), will the office let me know and ask me to correct this?

**A. The consignation office will reject the request and ask you to supply them with extra information for approval of your request.** **This correspondence will only take place via e-mail in the English/Dutch language. Please note that this will negatively affect the pay-out time.**

Amsterdam, 16 April 2919