

SHAREHOLDER'S CIRCULAR / EXPLANATORY NOTES TO THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF FORTUNA ENTERTAINMENT GROUP N.V.

Shareholders and persons entitled to attend shareholders' meetings of Fortuna Entertainment Group N.V. (the "**Company**") are invited to the Extraordinary General Meeting of Shareholders of the Company (the "**EGM**") to be held at the registered office of the Company at the address Strawinskylaan 809 WTC T.A/L 8, 1077 XX AMSTERDAM, Amsterdam, The Netherlands, on 8 April 2016, starting 11.00 a.m. (CET) and to take note of these explanatory notes to the agenda of the EGM.

Agenda for the Extraordinary General Meeting

1. Opening
2. Board changes (Supervisory Board)
3. Closing

This shareholder circular / explanatory notes includes facts and circumstances relevant to shareholders of the Company with respect to agenda items that require to be voted upon, such agenda items are marked with "*", whereas the agenda items that require to be voted upon more than one point separately are marked with "***".

AGENDA ITEM	EXPLANATORY NOTES
Agenda item 1	Opening
Agenda item 2 *	<p>Board changes (Supervisory Board)</p> <p>A proposal is presented to the General Meeting to appoint a new Member of the Supervisory board.</p> <p>It is proposed to the General meeting to appoint Mr. Iain Child as a Member of the Supervisory Board in accordance with the articles of association of the Company for a new term of office. This appointment shall be effective as at 8 April 2016;</p> <p>Iain Child is proposed by the Company's shareholder Fortbet Holdings Limited. Iain Child is a partner at Penta Investments since December 2010 where he is a member of the Executive Board. He has direct responsibility for the fund's investments in Sports Betting, Retail Banking where he is chairman of the supervisory board of Primabanka Slovensko and Meat Processing business. Before joining Penta he was a partner for ten years at Deloitte responsible for Financial Advisory Services in 17 countries throughout Central Europe. Iain graduated from University of Hull (BSc. (econ) hons in Economics and Business Economics and is A Fellow of Certified Chartered Accounts (FCCA) and a Member of the Chartered Institute of England & Wales Corporate Finance Faculty (CF).</p> <p>Age: 44 Nationality: British Current positions: supervisory board member of Penta Investments, s.r.o. (Czech Republic), supervisory board member of Penta Investments, s.r.o. (Slovak Republic) and supervisory board member of Prima banka Slovensko, a.s. (Slovak Republic)</p> <p>Shares in the Company: 0*</p> <p><i>* Iain Child is a partner/shareholder (directly or indirectly) of the company Penta Investments Limited (Jersey) and indirectly controls the Company via the company Fortbet Holdings Limited and/or its subsidiaries.</i></p> <p>Mr. Iain Child's broad experience globally in the industry fills several important areas of the Supervisory Board profile. The participation of Mr. Iain Child in the Supervisory Board shall therefore strengthen and broaden the Board's oversight of the Company.</p> <p>It is proposed to the General Meeting to appoint Mr. Iain Child as a new member of the Supervisory Board for a period of four (4) years, which appointment shall be effective as at 8 April 2016.</p>
Agenda item 3	Closing

Amsterdam, 23 February 2016.

Management Board and Supervisory Board
Fortuna Entertainment Group N.V.