

Announcement of the Board of Directors of the société anonyme under the name “Greek Organisation of Football Prognostics S.A.” (“OPAP S.A.”) pursuant to its resolution dated 12.10.2025, granting special authorisation for the execution of an implementation agreement in connection with a transaction with Allwyn International AG in accordance with articles 99-101 of Greek law 4548/2018

The Board of Directors of the company under the name “Greek Organisation of Football Prognostics S.A” with distinctive title “OPAP S.A.” (hereinafter the “**Company**”) announces to the investors the granting of a special authorisation pursuant to its resolution 12.10.2025, as provided under articles 99(1), 99(2)(a) and 100(1) of the same law, for the execution of an agreement between “Allwyn International AG” (hereinafter “**Allwyn**”) and the Company, which sets out the framework, the terms and conditions for the implementation by the Company of a transaction (hereinafter the “**Transaction**”), comprising the following steps to be implemented in sequence (hereinafter the “**Implementation Agreement**”):

(1) The demerger of the Company by way of hive-down of its gaming sector and the contribution thereof into a newly incorporated société anonyme, which will be a 100% subsidiary of the Company, pursuant to articles 54(3), 57(3), 59 to 74 and 140 of Greek law 4601/2019, article 28(3)(l) of Greek law 4002/2011, the provisions of Greek law 4548/2018 and articles 47-51, 56 of Part D, and any relevant provision of the same Part, of Greek law 5162/2024, as in force.

(2) The incorporation of a new société anonyme pursuant to Greek law 4548/2018 and Greek law 5162/2024, Part D, articles 47-51, 56 and any relevant provision of the same Part regarding the exchange of corporate participations, as in force, which will be a 100% subsidiary of the Company, through the contribution by the Company of its participations in the share capital of its subsidiaries “OPAP INVESTMENT LIMITED”, “OPAP (CYPRUS) LTD”, “OPAP SPORTS LTD” and “OPAP INTERNATIONAL LIMITED”.

(3) The transfer of the Company’s registered seat from Greece to the Grand Duchy of Luxembourg by way of a cross-border conversion to be implemented pursuant to the provisions of articles 139α-139ιη of Greek law 4601/2019, supplemented by the provisions of articles 104-117 of Greek law 4601/2019, and articles 47-51, 54, 56, Part D, and any relevant provision of the same Part, of Greek law 5162/2024, as in force, as well as the provisions of Title X, Chapter VI, Section 2 of the Law of 10 August 1915 on commercial companies of the Grand Duchy of Luxembourg (*Loi du 10 août 1915, concernant les sociétés commerciales*) (the “**1915 Law**”), as in force. In the context of the aforementioned cross-border conversion, the Company will establish a branch in Greece, to which there shall be attached the entirety of the assets, claims and liabilities held by the Company immediately prior to the cross-border conversion (hereinafter the “**Branch**”).

(4) Upon completion of the aforementioned cross-border conversion, the Branch will be converted into a Greek société anonyme in accordance with the provisions of articles 103α-103ιθ of Greek law 4601/2019, and articles 47-51, 53, 56, Part D, and any relevant provision of the same Part, of Greek law 5162/2024, as well as the provisions of Title X, Chapter III, Section 4 of the Law of 10 August 1915 on commercial companies of the Grand Duchy of Luxembourg (*Loi du 10 août 1915, concernant les sociétés commerciales*) regarding cross-border demerger by way of hive-down.

(5) A hive-down of the “activities” of Allwyn and their contribution into a newly incorporated company (the “**Allwyn Management and BrandCo**”), 100% subsidiary of Allwyn under which the entire business activity, assets and liabilities of Allwyn will be contributed to Allwyn Management and BrandCo, excluding all of Allwyn’s participations and all liabilities and assets or derivatives relating to financing arrangements (whether intra-group or external).

(6) The contribution in kind by Allwyn into the Company of (a) the entire shares held in its subsidiaries, other than the Company, including Allwyn Czech Republic Holding a.s., Allwyn Asia Holding a.s., Allwyn Services Czech Republic a.s., Allwyn Austria Holding 1 GmbH, Allwyn UK Holding B Ltd., Allwyn Entertainment Financing (UK) plc, Allwyn Services UK Ltd., Allwyn UK Holding Ltd., Allwyn Greece & Cyprus Holding 2 Ltd., Sazka Delta Management Ltd., Allwyn Italy Holding AG, Allwyn Slovensko a.s., Next Lotto GmbH and Allwyn Management and BrandCo; (b) all assets and liabilities or derivatives relating to financing arrangements (whether intra-group or external); and (c) any other assets or liabilities of Allwyn, other than the shares held in the Company, including any cash or cash equivalents held at that time, as described in the contribution term sheet that is attached to the Implementation Agreement, in consideration for the issuance by the Company of new common registered shares with a nominal value of €0.30 each (the “**Common Shares**”) and new preferred registered shares with a nominal value of €0.30 each (the “**Preferred Shares**”), the Preferred Shares conferring certain privileges for the allocation of profits and the distribution of liquidation proceeds, in accordance with the applicable provisions of the 1915 Law. The Allwyn Contribution and the issuance of the new shares shall be effected following the transfer of the registered seat of the Company to the Grand Duchy of Luxembourg. In particular, the Company shall issue to Allwyn four hundred thirty-seven million six hundred eighty-eight thousand four hundred twenty (437,688,420) Common Shares, and five hundred thirty-six million two hundred forty-nine thousand two hundred twenty-three (536,249,223) Preferred Shares, subject to verification of the valuation of the contributed assets by an independent expert report under article 420-23 (6) of the 1915 Law.

(7) The transfer of the registered seat of the Converted Company from the Grand Duchy of Luxembourg to the Swiss Confederation, pursuant to the applicable provisions of the 1915 Law and the Swiss Confederation and, in particular, the provisions of Title X, Chapter VI, Section 1 of the Law of 10 August 1915 on commercial companies of the Grand Duchy of Luxembourg (Loi du 10 août 1915, concernant les sociétés commerciales), articles 161 et seq. of the Swiss Federal Act on Private International Law (Bundesgesetz über das Internationale Privatrecht / Loi fédérale sur le droit international privé) of 18 December 1987, as in force, and article 126 of the Ordinance on the Commercial Register (Handelsregisterverordnung / Ordonnance sur le registre du commerce) of 17 October 2007, as in force.

Allwyn is a party related to the Company within the meaning of article 99(2)(a) of Greek law 4548/2018, since it is an intermediate parent entity of the Company, holding indirectly the majority of voting rights in the Company and exercising control over the Company within the meaning of IAS 24/IFRS.

The Implementation Agreement is expected to be entered into within six (6) months from the date of this announcement. The aggregate value of the Transaction is estimated on the basis of the implied value of the assets and liabilities to be contributed by Allwyn into the Company as part of the Allwyn Contribution, calculated as: (i) the number of new Common Shares to be contributed multiplied by the implied value of €20.12 per share, based on the Company’s closing share price on 10 October 2025, plus (ii) the nominal value of the Preferred Shares (€0.30) to be issued. On that basis, the indicative aggregate value of the Transaction amounts to €8,967 million.

The above special authorisation granted by the Board of Directors of the Company for the execution of the Implementation Agreement shall remain in full force for six (6) months, in accordance with article 100(1) of Greek law 4548/2018, and shall become effective following the lapse of the ten (10) day period from the publication hereof, under article 100(3) of Greek law 4548/2018.

For the granting of the above special authorisation, the Board of Directors of the Company took into account the report dated 12.10.2025 prepared by the independent Certified Auditors - Accountants Konstantinos Kazas (SOEL Reg. No. 55641) and Dimitris Douvris (SOEL Reg. No. 33921) of the firm “Grant Thornton Société Anonyme Tax and Business Advisory Solutions”, pursuant to article 101(1) of Greek law 4548/2018 (the “**Valuation Report**”), which confirmed that the Implementation Agreement is fair and reasonable for the Company and its shareholders who do not constitute related parties, including minority shareholders, and is attached to the above resolution of the Board of Directors and hereto.

The individual stages of the Transaction incorporate the mechanisms prescribed by the applicable legislation for the protection of shareholders’ interests, including approval by the General Meeting of shareholders subject to increased quorum and majority requirements, and review by independent experts as to the fairness and reasonableness thereof, as applicable.

This announcement of the Board of Directors under Article 101(2) of Greek law 4548/2018 has been registered with the General Commercial Registry (G.E.MI.) with registration number 5594345/14.10.2025, along with the Valuation Report, which forms integral part thereof.