

20 May 2026

To:

Curaçao Gaming Authority
For the attention of Mr. Pietersz
Scharlooweg 172-174
Willemstad

Letter regarding ownership structure of Evolution AB (publ) and Ezugi N.V.

We have reviewed the shareholder structure of Evolution AB (publ) ("**Evolution**") and Ezugi N.V. ("**Ezugi**") based on publicly available information, *i.e.*, Evolution's website, Evolution's latest audited annual report, and major shareholder notifications.

Ezugi is a wholly owned subsidiary of Evolution. Evolution's largest shareholder holds 23.4% of the total number of votes and shares in Evolution. No single shareholder holds a controlling interest in Evolution.

Evolution is a listed public limited liability company whose shares are freely transferable and publicly traded on the regulated market Nasdaq Stockholm. Pursuant to the Nordic Main Market Rulebook for Issuers of Shares (the "**Rulebook**"), free negotiability of an issuer's shares is a prerequisite for admission to and continued public trading on the exchange and Evolution may not restrict a person from holding or transferring its shares. An issuer's articles of association may not include restrictions on the transferability of its shares, nor may the issuer establish arrangements that have the effect of restricting the free negotiability of its shares.

Under Swedish law, companies whose shares are admitted to trading on a regulated market in Sweden or within the EEA are exempt from the obligation to register ultimate beneficial ownership. The rationale for this exemption is that the definition of beneficial ownership does not encompass ownership or control of companies listed on a regulated market which are subject to disclosure requirements under EU law, or equivalent international standards ensuring sufficient transparency with respect to ownership information. As Evolution's shares are admitted to trading on Nasdaq Stockholm, which constitutes a regulated

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market subject to such disclosure requirements, Evolution would not have a beneficial owner registered in the register of beneficial owners kept by the Swedish Companies Registration Office.

Kind regards,



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I hereby confirm that the document is a true copy of the original document.

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