

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek advice from your own stockbroker, bank manager, solicitor, accountant or other financial adviser authorised pursuant to the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser. If you have sold or otherwise transferred all of your shares in XLMedia plc please send this document at once to the purchaser or the transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred part of your holding of shares in XLMedia plc, please retain this document and contact your stockbroker, bank or other agent as soon as possible.

XLMedia PLC

*(a company incorporated under the Companies (Jersey) Law 1991, as amended,
and registered with number 114467)*

Notice of 2025 Annual General Meeting

Notice of the Annual General Meeting of the Company, to be held at 09:30 AM (London time) on 15 July 2025 at the offices of Ashurst LLP at the London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW, is set out in this document.

If you do not intend to attend and vote at the 2025 AGM you are able to submit your proxy electronically by using the Investor Centre app or by accessing the web browser at <https://uk.investorcentre.mpms.mufg.com/>. Alternatively, you may request a hard copy Form of Proxy directly from the registrars, MUFG Corporate Markets, via email at shareholderenquiries@cm.mpms.mufg.com or on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30 (London time), Monday to Friday excluding public holidays in England and Wales.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the 2025 AGM by utilising the procedures described in the CREST Manual. For further details, please see the notes to the Notice of Annual General Meeting in this document.

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Definitions

The following definitions apply throughout this document, unless the context otherwise requires:

2025 AGM	means the annual general meeting of the Company to be held at the offices of Ashurst LLP at the London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW on 15 July 2025 and any adjournment(s) thereof
2026 AGM	means an annual general meeting of the Company to be held in 2026 (if any)
Annual General Meeting or AGM	means an annual general meeting of the Company
Annual Report	means XLMedia's annual report for the year ended 31 December 2024
Articles	means the articles of association of the Company from time to time
Board	means XLMedia's board of Directors
Company or XLMedia	means XLMedia plc, incorporated in Jersey with registered number 114467
CREST	means the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
CREST Manual	means the document entitled the 'CREST Manual' issued by Euroclear
CREST Regulations	means the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755) (as applicable) or the Companies (Uncertificated Securities) (Jersey) Order 1999 (as applicable), as amended from time to time
Directors	means the directors of XLMedia as at the date of this document
Euroclear	means Euroclear UK & International Limited
Form of Proxy	means a form of proxy to be used at the 2025 AGM
Group	means XLMedia and its subsidiaries
Latest Practicable Date	means the close of business on 26 June 2025, being the latest practicable date prior to the publication of this document
MUFG Corporate Markets	means MUFG Corporate Markets, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Notice of AGM	means the notice of the 2025 AGM set out at the end of this document
Ordinary Shares	means ordinary shares of US\$0.000001 each in the capital of XLMedia
Shareholders	means the holders of Ordinary Shares

Letter from the Chair

Directors

Marcus Rich, Independent Non-Executive Chair David King,
Chief Executive Officer and Director
Peter McCall, Executive Director
Ory Weihs, Non-Executive Director
Cédric Boireau, Non-Executive Director
Julie Markey, Independent Non-Executive Director

Registered Office

IFC 5
St Helier
Jersey JE1 1ST
Channel Islands

27 June 2025

Dear Shareholder,

Notice of AGM

I am pleased to send you details of the 2025 AGM of XLMedia which we will be holding on

15 July 2025 at the offices of Ashurst LLP at the London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW. The meeting will start at 09:30 AM (London time) and the formal Notice of AGM is set out on page 8.

If you would like to vote on the resolutions but cannot attend the 2025 AGM please submit your proxy electronically by using the Investor Centre app or by accessing the web browser at <https://uk.investorcentre.mpms.mufg.com/> or you may request a hard copy Form of Proxy directly from the registrars, MUFG Corporate Markets, via email at shareholderenquiries@cm.mpms.mufg.com or on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30 (London time), Monday to Friday excluding public holidays in England and Wales. Alternatively, you may appoint a proxy for the 2025 AGM through the CREST system. Further details relating to voting by proxy are set out in the notes to the Notice of AGM.

Recent Developments

The Company announced on 13 November 2024 that it became a Cash Shell for the purposes of Rule 15 of the AIM Rules for Companies following completion of the disposal of the Group's North America business (and, together with the earlier disposal of the Group's Europe and Canada sports betting and gaming assets, the "**Disposals**") which resulted in the Company divesting substantially all its trading business.

On 20 January 2025, the Group announced the first of two tender offers to Shareholders to purchase up to a maximum of 139,130,434 Ordinary Shares (being approximately 52.98 per cent. of the Company's issued share capital at 18:00 (London time) on 6 February 2025 (the "**Initial Tender Offer Record Date**")) at 11.5 pence per share. In total, 121,545,490 Ordinary Shares were validly tendered under the first tender offer, representing approximately 46.3 per cent. of the Company's issued share capital at the Initial Tender Offer Record Date and approximately 87.4 per cent. of the number of Ordinary Shares available to tender under the first tender offer, returning approximately £14.0 million (\$17.4 million) to Shareholders. The Ordinary Shares purchased by the Company pursuant to the first tender offer were subsequently cancelled.

On 11 April 2025, the Group announced a second tender offer to Shareholders to purchase up to a maximum of 100,000,000 Ordinary Shares (being approximately 70.90 per cent. of the Company's issued share capital at 18:00 (London time) on 28 April 2025 (the "**Further Tender Offer Record Date**")) at 11.0 pence per share. In total, 100,000,000 Ordinary Shares were validly tendered under the second tender offer, representing approximately 70.90 per cent. of the Company's issued share capital at the Further Tender Offer Record Date and 100 per cent. of the number of Ordinary Shares available to tender under the second tender offer, returning approximately £11.0 million (\$14.3 million) to Shareholders. The Ordinary Shares purchased by the Company pursuant to the second tender offer were subsequently cancelled.

Trading in the Company's Ordinary Shares on AIM was suspended with effect from 7:30 AM (London time) on 14 May 2025 in accordance with Rule 15 of the AIM Rules for Companies, given

six months had elapsed since the Company became a Cash Shell for the purposes of Rule 15 of the AIM Rules for Companies.

On 19 May 2025, the Company gave notice of the proposed voluntary cancellation of the admission of its Ordinary Shares from trading on AIM pursuant to Rule 41 of the AIM Rules for Companies. The cancellation was approved by Shareholders at a general meeting held on 10 June 2025 and took effect at 8:00 AM (London time) on 18 June 2025.

A liquidation process will be undertaken in due course to realise remaining assets and settle the Company's outstanding liabilities. Further returns may be made to Shareholders from the liquidation process if there are surplus assets available after settling all liabilities although there can be no certainty that there will be any further such distributions.

David King, Julie Markey, Ory Weihs and I will step down from the Board on 30 June 2025. Peter McCall, Group Company Secretary and General Counsel, was appointed to the Board on 31 January 2025 and, together with Cédric Boireau, will oversee the Group in H2 of 2025 prior to its anticipated entry into liquidation.

The Company remains subject to the requirements of Jersey law applicable to a Jersey incorporated public limited company including those in respect of the publication of its Annual Report and accounts and the convening of its AGM.

Explanation of the business we will consider at the 2025 AGM

The Notice of AGM contains certain items of business which are of a technical nature and are therefore explained below. Shareholders should note that in anticipation of the liquidation process, and given the cancellation of admission to trading on AIM, certain standard resolutions, which would usually be proposed by the Company are not being proposed at the 2025 AGM.

Resolutions 1 to 5 will be proposed as ordinary resolutions requiring a majority of the votes cast to be in favour in order to be approved.

Ordinary Resolutions

Resolution 1

Directors' Reports and Accounts

The Directors are required to present to the 2025 AGM the Company's accounts for the year ended 31 December 2024 and the report of the Directors and auditors on those accounts. These are contained in the Annual Report made available to Shareholders.

Resolutions 2 and 3

(Re-)Appointment of Directors

The Articles provide that any director who has been appointed by the Board since the previous Annual General Meeting shall retire from office but may offer himself for appointment by the Shareholders at the next annual general meeting. This year, Peter McCall, executive director, is offering himself for appointment under this provision.

The Articles also provide that any director who has held office at the time of the two preceding Annual General Meetings and who did not retire at either of them shall retire from office but may offer himself for re-appointment by the Shareholders at the next annual general meeting. Cédric Boireau, non-executive director, shall accordingly retire at the 2025 AGM but shall offer himself for re-appointment by the Shareholders.

Along with David King (our Chief Executive Officer), Julie Markey (independent non-executive director) and Ory Weihs (non-executive director), I will step down as a director on 30 June 2025 and none of us will be offering ourselves for re-election at the 2025 AGM.

Resolutions 4 and 5

Reappointment and remuneration of auditor

These resolutions propose the re-appointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as the auditor to the Company until the conclusion of the 2026 AGM and authorise the Directors to determine their remuneration.

Further Information

As at the Latest Practicable Date, the issued ordinary share capital of the Company was 41,040,915 Ordinary Shares.

Recommendation

The Directors believe that the resolutions are in the best interests of XLMedia and its Shareholders as a whole. Accordingly, the Board unanimously recommends that you vote in favour of the resolutions, as the Directors intend to do in respect of their own beneficial shareholdings in XLMedia.

Yours sincerely

A handwritten signature in black ink, consisting of a large, stylized 'M' followed by a long horizontal line that tapers to a point on the right.

Marcus Rich
Independent Non-Executive Chair

Documents available for inspection

Copies of the following documents will be available for inspection on the Company's website at <https://www.xlmedia.com/investors/overview/> and at the Annual General Meeting:

1. The Annual Report for the year ended 31 December 2024;
2. the memorandum of association of the Company and the Articles; and
3. this document.

Notice of Annual General Meeting

XLMEDIA PLC

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting of XLMedia plc (the “Company”) will be held at the offices of Ashurst LLP at the London Fruit & Wool Exchange, 1 Duval Square, London, EC1 6PW at 09:30 AM (London time) on 15 July 2025 for the purpose of considering and, if thought fit, passing resolutions 1 to 5 as ordinary resolutions.

ORDINARY RESOLUTIONS

1. To receive the financial statements and the reports of the Directors and of the auditors of the Company for the year ended 31 December 2024.
2. That Peter McCall be appointed as a Director of the Company.
3. That Cédric Boireau be re-appointed as a Director of the Company.
4. To re-appoint Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as auditors of the Company.
5. To authorise the Directors to agree the remuneration of the auditors of the Company.

By order of the Board

Peter McCall
Company Secretary

27 June 2025

Notes:

As at close of business on 26 June 2025 (being the Latest Practicable Date before the publication of this Notice) the Company's issued ordinary share capital consisted of 41,040.915 Ordinary Shares carrying one vote each.

A member who would have been entitled to attend and vote at the meeting convened by the above Notice is entitled to appoint one or more proxies to exercise all or any of that member's rights to attend and to speak and vote instead of him or her (provided that if two or more proxies are to be appointed, each proxy must be appointed to exercise the rights attaching to different shares). When two or more valid proxy appointments are delivered or received in respect of the same Ordinary Shares, the one which was last delivered or received shall be treated as replacing or revoking the others as regards such Ordinary Shares, provided that if the Company determines that it has insufficient evidence to decide whether or not a proxy appointment is in respect of the same share or which was last delivered or received, it shall be entitled to determine which proxy appointment (if any) is to be treated as valid.

A proxy need not be a member of the Company. To vote and appoint a proxy you may:

Submit your proxy appointment and voting instructions electronically by accessing Investor Centre. Investor Centre is a free app for smartphone and tablet provided by MUFG Corporate Markets (the Company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.



Request a hard copy Form of Proxy directly from the Company's registrar, MUFG Corporate Markets, via e-mail at shareholderenquiries@cm.mpms.mufg.com or on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. The shareholder helpline is open between 9:00–17:30 (London time), Monday to Friday (excluding public holidays in England and Wales). Calls may be recorded and randomly monitored for security and training purposes. Any hard copy Form of Proxy must be returned to MUFG Corporate Markets at the address below.

- If you hold your shares in uncertified form, use the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST manual using CREST ID: RA10.

To be valid, a proxy appointment must be made in one of the ways set out above so as to be received as soon as possible by the Company's registrar, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL but in any event so as to be received by MUFG Corporate Markets by 09:30 AM (London time) on 11 July 2025.

Unless otherwise indicated on the Form of Proxy, CREST, or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

The Company, pursuant to the Companies (Uncertified Securities) (Jersey) Order 1999, specifies that only those members entered on the register of members of the Company as at close of business on 11 July 2025 shall be entitled to attend or vote at the meeting in respect of shares registered in their name at that time. Changes to entries on the register after close of business on 11 July 2025 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's registrars (ID: RA10) by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member

concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings (www.euroclear.com).

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).

