

€0.20 Interim Distribution with Scrip Option

Shareholders' information

October 2026

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Disclaimer

This document is provided for information purposes only and is issued pursuant to the resolution of the Board of Directors of Allwyn AG dated 20 August 2026. It does not constitute, and should not be construed as, investment advice or a recommendation in relation to any decision or course of action. Shareholders should seek professional and independent advice before making their decision.

Important Note

Following the Q1 2026 Preliminary Unaudited Financial Results press release published on 4 June 2026, which stated that the Board of Directors of Allwyn AG (“Allwyn” or the “Company”) expected to confirm an interim distribution for FY2026 of €0.20/share in the second half of the year, the Board decided at its meeting on 20 August 2026 to offer Eligible Shareholders (as defined below) the opportunity to elect to receive the €0.20 per Allwyn share interim distribution of (the “Interim Distribution”) either in cash, in the form of Allwyn shares through the distribution of existing shares held by Allwyn as treasury shares, or through a combination of the two, pursuant to the scrip dividend programme described herein (the “Scrip Dividend Programme”). The Scrip Dividend Programme offers shareholders greater flexibility than a cash dividend alone, allowing yield-oriented investors to receive a material cash return and growth-focused investors to reinvest in Allwyn’s equity. Given Allwyn’s strong cash-generative business model and track record of growth, the Scrip Dividend Programme is intended to enhance the appeal of Allwyn’s shares to a wide range of investors.

Overview of the Interim Distribution and Scrip Dividend Programme

The Interim Distribution gives each Eligible Shareholder (as defined below) the option to receive the €0.20 per Allwyn share Interim Distribution either in the form of Allwyn shares, thereby enabling increased participation in Allwyn's future growth, or in cash, or in a combination of both. As the Interim Distribution will be made out of capital contribution reserves, no withholding tax will apply, and, accordingly, the full amount of €0.20 per share may be reinvested in Allwyn shares.

▪ Option 1: Receive Allwyn shares

Eligible Shareholders may elect to receive the Interim Distribution in the form of Allwyn shares. The number of Allwyn shares to which they are entitled will depend on the number of existing Allwyn shares held and will be determined in accordance with the process described in the section "Terms of the Scrip Dividend Programme".

▪ Option 2: Receive cash distribution

The default option is to receive the Interim Distribution in cash in the amount of €0.20 per election right (as defined below).

▪ Option 3: Receive a combination of Allwyn shares and cash

Eligible Shareholders can elect to receive the Interim Distribution in the form of a combination of Allwyn shares and cash.

The Ex- Distribution date for entitlement to the Interim Distribution will be 21 October 2026 (the "Ex-Distribution date"). The beneficiaries of the Interim Distribution will be determined on the business day following the Ex- Distribution date, namely on 22 October 2026 (the "Record Date"). Shareholders registered in the Dematerialized Security System (DSS) as holders of Allwyn shares on the Record Date shall constitute the "Eligible Shareholders" for the purposes of the Interim Distribution. Each Eligible Shareholder will receive one election right for each existing Allwyn share held on the Record Date.

The election right entitles the Eligible Shareholders to elect to receive the Interim Distribution either in cash or in the form of re-investment in Allwyn shares, based on the Conversion Ratio and the Reference Share Price (each as defined below), or in the form of a combination of Allwyn shares and cash. The Reference Share Price and the Conversion Ratio are expected to be announced on 3 November 2026 after market close. In the event that elections for re-investment in Allwyn shares result in fractional entitlements, the number of Allwyn shares to be received by the Eligible Shareholders will be rounded down so that Eligible Shareholders receive an integer number of Allwyn shares. The remaining amount of the Interim Distribution corresponding to the fractional entitlements will be paid out in cash.

The election period during which Eligible Shareholders can elect how to receive the Interim Distribution will be a fourteen (14)-day period commencing on the business day following the Record Date, namely on 23 October 2026. Election rights will not be tradable.

The number of Allwyn shares to be delivered to an Eligible Shareholder will be determined by reference to the portion of the Interim Distribution elected for reinvestment and the applicable Conversion Ratio (as defined below).

Comparison of Election Options: Allwyn Shares vs. Cash

The following table provides a side-by-side comparison of the key features of each election option to help shareholders make an informed decision.

Feature	Option 1: Allwyn Shares (Scrip)	Option 2: Cash Distribution	Option 3: Combination
What you receive	Allwyn shares	Cash payment of €0.20 per share	A mix of Allwyn shares and cash, in proportions of your choice
Discount to market price	0%	Not applicable	0% - Not applicable for cash
Brokerage fees / commissions	None – shares are delivered free of dealing costs	None	None on the scrip portion; none on the cash portion
Impact on your Allwyn ownership	Your proportional ownership is maintained or may slightly increase	Your proportional ownership may be slightly diluted to the extent that treasury shares are distributed to other shareholders	Partial maintenance of your proportional ownership
Withholding tax	0%	0%	0%
Market risk exposure	Yes – the value of Allwyn shares may fluctuate between the election and delivery dates, as well as thereafter	None – the cash amount is fixed at the time of distribution	Partial – market risk on the scrip portion only
Immediate liquidity	Shares are already admitted to trading on Euronext Athens and will be tradable once credited to your Securities Account	Immediate liquidity – cash will be credited directly to your account	Cash portion immediately liquid; share portion tradable once credited to your Securities Account

Voting & economic rights	Allwyn shares carry the same voting and dividend rights as other outstanding Allwyn shares from the date of delivery	Not applicable	Allwyn shares carry full rights from the date of delivery
Ideal for shareholders who...	Believe in Allwyn's long-term growth and wish to increase their holding without transaction costs	Prefer certainty of cash income or need liquidity for other purposes	Want to balance capital growth with income, tailoring the split to their individual needs
Action required	Active election required through your DSS participant during the Election Period	No action required – this is the default option, if no election is made	Active election required, specifying the desired percentage split
Fractional shares	Rounded down to nearest integer; residual paid in cash	Not applicable	Rounded down to nearest integer; residual paid in cash

Note: The above comparison is provided for illustrative purposes only. The tax treatment may vary depending on individual circumstances and jurisdiction. Shareholders are encouraged to seek independent professional advice before making their election.

Terms of the Scrip Dividend Programme

Interim Distribution

The Board of Directors of Allwyn AG approved the Interim Distribution at its meeting held on 20 August 2026. The Interim Distribution is payable either in cash, or in the form of Allwyn shares, or as a combination of cash and shares. As the Interim Distribution will be made out of capital contribution reserves, no withholding tax will apply. Accordingly, the full amount of €0.20 per share may be applied towards the reinvestment in Allwyn shares.

Reference Share Price

The reference share price ("Reference Share Price") will be fixed based on the average of the daily VWAP (volume weighted average share price) of the Allwyn shares on Euronext Athens (as reported by Euronext Athens) during the five (5) trading days ending two trading days prior to the end of the Election Period, namely from 27 October 2026, up to and including 3 November 2026.

Discount

There will be no discount applied to the Reference Share Price.

Conversion Ratio

The conversion ratio (the “Conversion Ratio”) defines how many election rights are required in order for Eligible Shareholders to receive one Allwyn share in lieu of cash. The Conversion Ratio will be calculated by dividing the Reference Share Price by the Interim Distribution amount of €0.20 per Allwyn share, rounded up to four decimal places.

Each shareholder registered at the close of trading on the Record Date will be entitled to one election right for each Allwyn share held. Election rights will not be transferable or tradable.

Fractions

In the event that elections for Allwyn shares result in fractional entitlements, the number of shares will be rounded down so that Eligible Shareholders receive an integer number of Allwyn shares and the amount corresponding to the fractions will be paid out in cash. Payment in respect of fractions will be made on the same day as the payment of the Interim Distribution in cash, which is expected to occur on 12 November 2026.

Election Period

Eligible Shareholders can elect how to receive their Interim Distribution during the Election Period i.e. from 23 October 2026 up to and including 5 November 2026.

Default alternative

Should an Eligible Shareholder not submit any election during the Election Period, the Interim Distribution will be paid out to such a shareholder entirely in cash.

Election for combination of Allwyn shares and cash

Eligible Shareholders can elect to receive the Interim Distribution in the form of a combination of cash and Allwyn shares. In the case where elections for Allwyn shares result in fractional entitlements, the number of shares will be rounded down so that Eligible Shareholders receive an integer number of Allwyn shares. The amount corresponding to fractions will be paid out in cash.

Cancellation of election

Any cancellation/change of the election during the Election Period is subject to the particular agreement between the Eligible Shareholders and their Participants (banks, custodians and investment firms) in the DSS. No cancellation/change of election can be made after the end of the Election Period.

Payment and delivery of Allwyn shares

In case an Eligible Shareholder elects to receive the Interim Distribution in the form of Allwyn shares, in total or in part, the relevant shares are expected to be credited to the relevant Securities Account on 12 November 2026. Likewise, in the event of an election for cash or in the absence or impossibility of any such election, the cash payment of the Interim Distribution is expected to be made on the same day.

Rights attaching to Allwyn shares delivered under the Scrip Dividend Programme

The Allwyn shares delivered under the Scrip Dividend Programme will, upon delivery, rank pari passu with the other outstanding Allwyn shares and carry the same voting and economic rights.

Key dates

Date	Event
21 October 2026	▪ Ex- Distribution date
22 October 2026	▪ Date of determination of Interim Distribution beneficiaries (Record Date)
23 October 2026 – 5 November 2026	▪ Election Period
27 October 2026 – 3 November 2026	▪ Relevant time period for the determination of the Reference Share Price
3 November 2026	▪ Announcement of the Reference Share Price and the Conversion Ratio after market close
12 November 2026	▪ Delivery of Allwyn shares to the relevant Securities Accounts and payment of the Interim Distribution in cash

Tax aspects

The Interim Distribution is not subject to any withholding tax since it will be distributed out of capital contribution reserves.

Source and delivery of Allwyn shares

The Allwyn shares to be delivered under the Scrip Dividend Programme will consist of existing shares held by Allwyn as treasury shares, excluding any treasury shares acquired pursuant to the share buy-back programme that commenced on 9 June 2026. Accordingly, no new Allwyn shares will be issued, and no increase of the Company's share capital will be required. The shares to be delivered are already admitted to trading on Euronext Athens and, upon delivery to the relevant Securities Accounts, will carry the same voting and economic rights as the other outstanding Allwyn shares.

Illustrative calculation

In order to illustrate the terms of the Scrip Dividend Programme in relation to the Interim Distribution of €0.20 per share, set out below are some purely indicative reference prices and calculations for different election scenarios, which are provided for information purposes only:

	Illustrative Terms	Calculation
Number of Allwyn shares held by the shareholder after market close on the Record Date	1,000	
Number of election rights received	1,000	
Interim Distribution per Allwyn share	€0.20 Interim Distribution	
Illustrative Reference Share Price	€15.00	To be determined based on the average of the daily VWAP of the Allwyn shares during the period from 27 October 2026 up to and including 3 November 2026
Discount	0%	
Illustrative Conversion Ratio	1 Allwyn share for 75.00 election rights	Illustrative Reference Share Price of €15.00 divided by the Interim Distribution of €0.20 per share

Scenario 1: Election for re-investment of the Interim Distribution in Allwyn shares

Illustrative number of Allwyn shares received as part of the Distribution	13 shares	100% of 1,000 election rights 1,000 election rights entitle Eligible Shareholder to receive 13 Allwyn shares (rounded down to the nearest integer number) - Remaining amount corresponding to the fraction will be paid out in cash
Illustrative cash Distribution received	€5.00	Payment of fraction: - Total amount of Interim Distribution elected for reinvestment in Allwyn shares: €200.00 13 Allwyn shares correspond to €195.00 of the Interim Distribution, based on the Illustrative Reference Share Price of €15.00 per share - Remaining amount to be paid out in cash: €5.00

Scenario 2: Receipt of Interim Distribution entirely in cash

Number of
shares received as part of
the Interim Distribution

0 shares

Illustrative cash
Distribution received

€200.00

- 100% of 1,000 election rights
1,000 x €0.20= €200.00

Scenario 3: Election for receipt of 65% of the Interim Distribution in Allwyn shares with remaining 35% of the Interim Distribution in cash

Number of Allwyn
shares received as part of
the Interim Distribution

8 shares

- 65% of 1,000 election rights
- 650 election rights entitle the Eligible Shareholder to receive 8 Allwyn shares (rounded down to the nearest integer number)
- Remaining amount corresponding to fraction will be paid out in cash

Illustrative cash
Distribution received

€80.00

Cash distribution:

- 35% of 1,000 election rights
- 350 x €0.20 = €70.00

Payment of fraction:

- Total amount of the Interim Distribution elected for reinvestment in Allwyn shares: €130.00
- 8 Allwyn shares correspond to €120.00 of the Interim Distribution, based on the Illustrative Reference Share Price of €15.00 per share
- Amount of cash Distribution: €70.00
- Remaining amount to be paid out in cash: €10.00

Frequently asked questions

General FAQs

Why is Allwyn offering the Scrip Dividend Programme and what are the benefits?

The Scrip Dividend Programme provides current Allwyn shareholders the opportunity to receive Allwyn shares instead of cash, providing a structured and cost-efficient way (by not paying brokerage fees or commissions on the shares received) to further participate in the future development of the Company. In addition, the Scrip Dividend Programme offers shareholders greater flexibility than a cash dividend alone, allowing yield-oriented investors to receive a material cash return and growth-focused investors to reinvest

in Allwyn's equity. Given Allwyn's strong cash-generative business model and track record of growth, the Scrip Dividend Programme is intended to enhance the appeal of Allwyn's shares to a wide range of investors.

What is the deadline in order to participate in the Scrip Dividend Programme with respect to the Interim Distribution of €0.20 per share?

The deadline is the close of business on the trading day prior to the Ex- Distribution date for the Interim Distribution, i.e., 20 October 2026. From such date the Allwyn shares will trade without the right to receive the Interim Distribution. In order to be eligible to receive the Interim Distribution in the form of Allwyn shares, a shareholder must be registered as holder of Allwyn shares on the Record Date, i.e., 22 October 2026.

When will the final terms of the Scrip Dividend Programme be determined and where can I find them?

The terms of the Scrip Dividend Programme with respect to the Interim Distribution of €0.20 per share were announced on 16 October 2026 and were published on the Investors section of Allwyn's website. The Reference Share Price and Conversion Ratio are expected to be announced on 3 November 2026.

Do the Allwyn shares delivered under the Scrip Dividend Programme have the same rights as the other outstanding Allwyn shares?

Yes, the Allwyn shares delivered under the Scrip Dividend Programme are existing Allwyn shares and, upon delivery, will carry the same voting and economic rights and are admitted to trading on Euronext Athens as are the other outstanding Allwyn shares.

From where will the Allwyn shares delivered under the Scrip Dividend Programme be sourced?

The Allwyn shares to be delivered under the Scrip Dividend Programme are existing shares, held by Allwyn as treasury shares, excluding any treasury shares acquired pursuant to the share buy-back programme which commenced on 9 June 2026.

Will the Scrip Dividend Programme result in dilution of my shareholding?

If you elect to receive the Interim Distribution entirely in Allwyn shares, your proportional ownership interest in Allwyn will broadly be maintained or may slightly increase (to the extent that other shareholders do not elect to receive shares and instead receive cash). If you elect to receive the Interim Distribution in cash, your proportional ownership interest may be slightly diluted to the extent that shares are distributed to other shareholders under the Scrip Dividend Programme.

If a shareholder has shares registered in more than one holding, how are these treated for the Scrip Dividend Programme, and what should the shareholder do?

Shares registered in more than one holding will be treated as separate unless they are consolidated before the election deadline. This means shareholders must submit separate elections for each holding if they wish to receive Allwyn shares under the Scrip Dividend Programme.

Are holders of American Depositary Shares (ADSs) of Allwyn evidenced by American Depositary Receipts (ADRs) eligible to receive the Distribution?

Allwyn does not have responsibility to the holders of ADSs of Allwyn evidenced by ADRs, as they are not considered shareholders of Allwyn. However, such holders may be entitled under their arrangements with their depositary banks to instruct such banks to receive the Distribution on their behalf in the form of their choice with respect to the Allwyn shares represented by their ADSs. The holders of ADSs are encouraged to contact their depositary bank to inquire as to their arrangement.

Where can I find further information?

All relevant information relating to the Interim Distribution can be found on the Investors section of the Allwyn website, including additional information such as the final terms of the Scrip Dividend Programme.

Eligible Shareholders FAQs

How can I make my election?

The election rights will be exercised by the Eligible Shareholders through their Participants in the DSS. Please follow the instructions to be provided by your Participants in the DSS. If you have not received relevant information, please contact them.

When can I make my election?

The Election Period during which you may elect to receive the Interim Distribution in the form of Allwyn shares will commence on 23 October 2026 and end on 5 November 2026. However, your Participants in the DSS may set a deadline for the election which might end before this.

How many election rights are required to elect to receive one Allwyn share?

The number of Allwyn shares you may elect to receive depends on the Reference Share Price. The Reference Share Price and the Conversion Ratio are expected to be announced on 3 November 2026. The Conversion Ratio will be calculated by dividing the Reference Share Price by the Interim Distribution amount of €0.20 per share, rounded up to four decimal places.

Can I sell my election rights during the Election Period? Do the election rights carry a value?

No, the election rights will not be tradable. The election rights do not carry any value beyond the right to elect to receive the Interim Distribution in the form of Allwyn shares or in cash or a combination of both options.

What happens if I do not exercise my election rights?

In case you do not make an election as to whether you would like to receive Allwyn shares or cash, the Interim Distribution will be paid out entirely in cash.

What happens if I am not entitled to an integer number of Allwyn shares?

In case of an election for Allwyn shares, the number of Allwyn shares to be received will be rounded down to the nearest integer number. The remaining amount of the Interim Distribution, corresponding to fractions (up to the maximum amount of €0.20 per share) will be paid out in cash. Please refer to the illustrative calculation examples of this document for further information.

What happens if I do not hold enough existing Allwyn shares to receive one Allwyn share?

If you do not hold the required number of existing Allwyn shares (and therefore election rights) to receive one Allwyn share, the Interim Distribution will be paid out entirely in cash. You can elect to receive Allwyn shares only if you hold at least the nearest integer number of Allwyn shares immediately above the number indicated by the Conversion Ratio (e.g. if the Conversion Ratio was 1: 18.7500 (1 Allwyn share for 18.7500 election rights), you would have to hold at least 19 Allwyn shares in order to elect to receive your Interim Distribution in Allwyn shares).

Which factors define the number of Allwyn shares that I may receive as part of the Interim Distribution?

The number of Allwyn shares you can receive as part of your Interim Distribution will be influenced by:

- The **number of existing Allwyn shares** you hold as of close of business on the date of determination of the Distribution beneficiaries (Record Date), which will be 22 October 2026. Each existing Allwyn share held by a shareholder registered as such on the Record Date will entitle such shareholder to one election right.
- The **Reference Share Price**, and the **Conversion Ratio**, which defines how many election rights are required in order to receive one Allwyn share as part of the Interim Distribution.

What happens if I sell my Allwyn shares during the Election Period?

On the Ex- Distribution date (21 October 2026) the election rights will be detached and will be treated separately from your existing Allwyn shares. Therefore, a sale of Allwyn shares during the Election Period does not influence your right to elect between Allwyn shares and cash.

Can I select both shares and cash?

Yes, it is possible to receive the Interim Distribution in the form of both Allwyn shares (subject to holding more Allwyn shares than indicated by the Conversion Ratio) and cash.

Can I change or cancel my election once submitted?

Changes or cancellations during the Election Period are subject to the terms of your agreement with your Participant in the DSS (bank, custodian, or investment firm). Changes cannot be made after the end of the Election Period.

Is there any difference in the tax treatment whether I choose to receive Allwyn shares or cash as part of the Interim Distribution?

No. However, shareholders should be aware that tax considerations may differ between jurisdictions. Shareholders are strongly encouraged to seek professional tax advice regarding their specific circumstances.

How is the acquisition cost of Allwyn shares determined for capital gains purposes?

The acquisition cost of Allwyn shares received through the Scrip Dividend Programme will depend on the applicable tax rules. Shareholders are advised to retain records of the number of shares received through the Scrip Dividend Programme and the applicable Reference Share Price, as this information will be needed when calculating any future capital gains arising upon any disposal of such shares. Shareholders may request Allwyn to provide this information after the Interim Distribution for informational purposes.

Can I sell my Allwyn shares immediately after receiving them?

Yes, the Allwyn shares to be delivered under the Scrip Dividend Programme are existing shares already admitted to trading on Euronext Athens and will be fully tradable, upon delivery, with no lock-in period or restriction.

What happens if the share price drops significantly during the Election Period?

The Reference Share Price is determined based on the average VWAP over the five (5) trading days ending two trading days prior to the end of the Election Period, which helps smooth out short-term volatility. Shareholders should be aware that market conditions may change between the election and the delivery of the Allwyn shares. If you are concerned about market risk, you may prefer to elect the cash option.

Is there any market risk for Eligible Shareholders electing to receive Allwyn shares as part of the Interim Distribution?

Yes, there is a certain market risk for Eligible Shareholders electing to receive Allwyn shares as a result of any volatility in the Allwyn share price during and after the Election Period. In particular, the value of the Allwyn shares you receive may decrease between the time you make your election and the time the Allwyn shares are delivered to you. Also, on the Ex-Distribution date, a movement in the share price is likely to reflect the impact of the Interim Distribution.