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If you have sold or otherwise transferred all of your Shares, please send this document and the accompanying Proxy Form as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some (but not all) of your Shares, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

This document does not constitute a prospectus for the purposes of the Prospectus Regulation Rules of the Financial Conduct Authority nor does it comprise an admission document prepared in accordance with the AIM Rules. Accordingly, this document has not been approved by or filed with the Financial Conduct Authority, London Stock Exchange plc or any other regulatory authority. This document does not constitute or form part of any offer or invitation to sell or issue, or a solicitation of any offer to acquire, purchase or subscribe for, Shares.

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## **Devolver Digital, Inc.**

*(incorporated and registered in the State of Delaware, US under the General Corporation Law of the State of Delaware  
registered number 4524543)*

### **Authority to communicate with shareholders electronically, including the electronic provision of the Company's annual report and accounts and half-yearly report**

#### **Notice of Special Meeting**

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This document should be read in its entirety. Your attention is drawn to the letter from the Chair in this document, recommending you vote in favour of the Resolution to be proposed at the Special Meeting.

Notice convening a Special Meeting of the Company to be held at Fieldfisher's offices, 9<sup>th</sup> Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom on 31 March 2022 at 1.30 p.m. is set out at the end of this document.

Shareholders will also find enclosed with this document a Proxy Form. To be valid, the Proxy Form must be signed and returned in accordance with the instructions printed on it so as to be received by the Company's registrars, Computershare Investor Services (Jersey) Limited, at c/o The Pavilions, Bridgwater Road, Bristol, BS13 8AE as soon as possible but in any event no later than 1.30 p.m. on 29 March 2022.

Persons who hold their interests in Shares via Depositary Interests may instruct the Depositary to vote in accordance with their instructions by either completing the enclosed Form of Instruction or using the CREST electronic proxy appointment service. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message must be properly authenticated and contain the information required for such instructions as described in the CREST Manual. The message must be transmitted so as to be received by the Company's registrars, Computershare Investor Services plc (ID 3RA50), by no later than 72 hours prior to the time and date of the meeting.

The completion and posting of a Proxy Form or the appointment of a proxy through CREST will not preclude shareholders from attending and voting in person at the Special Meeting should they wish to do so.

The distribution of this document in certain jurisdictions may be restricted by law. Accordingly, this document must not be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons outside of the UK into whose possession this document comes should inform themselves about and observe any such restrictions.

Copies of this document will be available free of charge from the Company's registered office during normal business hours on each day (excluding Saturday, Sunday and public holidays) from the date hereof until the date of the Special Meeting. Copies will also be available from the Company's website at [www.investors.devolverdigital.com](http://www.investors.devolverdigital.com).

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Record date for entitlement of shareholders to receive notice of and vote at the Special Meeting	6.00 p.m. on 15 March 2022
Dispatch of this document	16 March 2022
Dispatch of Consent Letters	16 March 2022
Latest time and date for receipt of Forms of Instruction	1.30 p.m. on 28 March 2022
Latest time and date for receipt of proxy appointments	1.30 p.m. on 29 March 2022
Special Meeting	1.30 p.m. on 31 March 2022

### Notes:

- (a) Unless otherwise specified, references in this document to time are to the relevant time in the United Kingdom.
- (b) The times and dates above are indicative only. If there is any change, revised times and dates will be notified to shareholders by means of an announcement through a Regulatory Information Service.

## DEFINITIONS

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

<b>"AIM Rules"</b>	the AIM Rules for Companies published by London Stock Exchange plc from time to time
<b>"Board" or "Directors"</b>	the directors of the Company as at the date of this document and whose names are set out on page 6 of this document
<b>"Bylaws"</b>	the bylaws of the Company as in force as at the date of this document
<b>"Company"</b>	Devolver Digital, Inc.
<b>"Consent Letter"</b>	the letter which is enclosed with this document seeking consent from shareholders to receive shareholder communications from the Company (including the Company's annual report and accounts and half-yearly report) via the Company's website
<b>"CREST"</b>	the computer-based system and procedures which enable title to securities to be evidenced and transferred without a written instrument, administered by Euroclear UK & International
<b>"Depository"</b>	Computershare Investor Services PLC
<b>"Depository Interests"</b>	dematerialised depository interests representing underlying Shares that can be settled electronically through and held in CREST, as issued in uncertificated form by the Depository or its nominees (who hold the underlying securities on trust) in the ratio of one depository interest for every one underlying Share
<b>"DGCL"</b>	General Corporation Law of the State of Delaware
<b>"Form of Instruction"</b>	the form of instruction which is enclosed with this document, which can be used by holders of Depository Interests
<b>"Proxy Form"</b>	the form of proxy which is enclosed with this document, which can be used by shareholders
<b>"Resolution"</b>	the resolution set out in the notice of Special Meeting set out at the end of this document
<b>"Share(s)"</b>	shares of the Company's common stock, par value \$0.0001 each in the capital of the Company, and, where the context requires, any Depository Interests representing any shares of such common stock from time to time
<b>"Special Meeting"</b>	the special meeting of the shareholders of the Company to be held at Fieldfisher's offices, 9 <sup>th</sup> Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom on 31 March 2022 at 1.30 p.m., notice of which is set out at the end of this document

## LETTER FROM THE CHAIR

# Devolver Digital, Inc.

*(incorporated and registered in the State of Delaware, US under the General Corporation Law of the State of Delaware registered number 4524543)*

### **Directors:**

Harry August Miller IV *(Executive Chairman)*  
Douglas Graham Morin *(Chief Executive Officer)*  
Daniel Widdicombe *(Chief Financial Officer)*  
Kate Elizabeth Marsh *(Senior Independent Director)*  
Joanne (Jo) Goodson *(Independent Non-Executive Director)*  
Jeffrey Lyndon Ko *(Independent Non-Executive Director)*  
Janet Astall *(Independent Non-Executive Director)*

### **Registered Office:**

251 Little Falls Drive  
Wilmington, New Castle County  
Delaware 19808 United States  
of America

16 March 2022

Dear Shareholder,

### **Notice of Special Meeting to grant authority to the Company to communicate with shareholders electronically, including the electronic provision of the Company's annual report and accounts and half-yearly report**

#### **Introduction**

I am writing to you to give notice of a Special Meeting of the shareholders of the Company to be held at Fieldfisher's offices, 9<sup>th</sup> Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom on 31 March 2022 at 1.30 p.m., formal notice of which is set out at the end of this document.

The purpose of this document is to explain the background to and reasons for convening the Special Meeting.

#### **Electronic communications**

The Company takes its environmental obligations seriously and is looking at ways it can reduce its environmental impact throughout its business. One means of doing so is by reducing the amount of paper which the Company produces and posts to its shareholders.

Accordingly, and in preparation for the Company's first annual meeting, the Company would like to take advantage of the electronic communications regime and upload the Company's annual report and accounts onto the Company's website, rather than having to print it and post it to all shareholders.

Whilst the Company's Bylaws permit notice of meetings of shareholders to be given personally, by mail or by electronic transmission (if permitted under the circumstances by the DGCL), Rule 19 of the AIM Rules requires the Company to provide its shareholders its annual report and accounts and half-yearly report in paper form, unless a specific procedure has been followed, which is described below.

In order to take advantage of the electronic communications regime, shareholders must first authorise the Company to do so by passing a resolution in a separate special meeting of shareholders. Accordingly, the notice at the end of this document convenes a Special Meeting at which shareholders will be asked to approve the relevant Resolution.

The Resolution, if passed, would allow the Company to use electronic communications with shareholders as a default position by placing documents such as the annual financial report and accounts and half-yearly report on its website rather than having to send them in hard copy. The Company will notify shareholders, by post or email (if they have provided an email address), that the relevant document is available on the website.

In addition to the passing of the Resolution, the guidance note to Rule 19 of the AIM Rules states that the Company must also write to each shareholder asking for their consent to the use of electronic communications in this way. Accordingly, you will find a Consent Letter enclosed with this circular. Any shareholder who does not respond within 28 days of receiving the Consent Letter will be deemed to have consented to use of the website and to receiving the annual report and accounts, half-yearly report and other documents via electronic means. Shareholders may also choose to continue receiving printed copies of shareholder communications and the annual report and accounts and half-yearly report if they would prefer to do so.

If the Resolution is passed, the new arrangements are expected to result in potential administrative, printing and postage cost savings for the Company, whilst preserving shareholders' rights to receive hard copy documents if they wish. The reduced use of paper will also have important environmental benefits.

### **Special Meeting**

You will find at the end of this document a notice convening a Special Meeting of the shareholders of the Company to be held at Fieldfisher's offices, 9<sup>th</sup> Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom on 31 March 2022 at 1.30 p.m. to consider and, if thought appropriate, pass a resolution to permit the Directors to make shareholder communications electronically, including making the annual report and accounts and half-yearly report available on its website.

In order to facilitate attendance at the meeting, the Company will also be permitting shareholders to attend virtually by video conference, as is permitted by the Company's Bylaws and the DGCL. The arrangements for attendance by video conference will be published on the Company's website at least one week prior to the Special Meeting.

In order to be passed, the Resolution will require the affirmative vote of the holders of a majority of the voting power of the Company's Shares present in person or represented by proxy at the meeting and entitled to vote on such matter.

### **Action to be taken in respect of the Special Meeting**

Shareholders can vote in respect of their shareholding by attending the Special Meeting or by appointing one or more proxies to attend the meeting and vote on their behalf. If Shareholders appoint a proxy, they may still attend and vote at the Special Meeting in person should they decide to do so.

Whether or not you propose to attend the Special Meeting in person, you are requested to appoint a proxy who will be able to vote for you if you are prevented from attending.

Proxies may be appointed by either:

- completing and returning the enclosed Proxy Form; or
- using the CREST electronic proxy appointment service (for CREST members only).

In either case, the notice of appointment of a proxy should reach the Company's registrars, Computershare Investor Services (Jersey) Limited at c/o The Pavilions, Bridgwater Road, Bristol, BS13 8AE by no later than 1.30 p.m. on 29 March 2022. Please refer to the Notes to the Notice of Special Meeting and the enclosed Proxy Form for detailed instructions.

If your holding of Shares is by way of Depository Interests, you can instruct the Depository how you would like it to vote on your behalf either through the CREST system or by completing the enclosed Form of Instruction. If using either the Form of Instruction or the CREST system, the instruction must be received by the Company's registrars, Computershare Investor Services plc, by no later than 72 hours prior to the time and date of the meeting. Please refer to the Notes to the Notice of Special Meeting and the enclosed Form of Instruction for detailed instructions.

The attention of shareholders is drawn to the voting intentions of the Directors set out below.

### **Recommendation**

**The Directors believe that the Resolution will promote the success of the Company for the benefit of its shareholders as a whole. Accordingly they unanimously recommend that you vote in favour of the Resolution to be proposed at the Special Meeting, as they intend to do in respect of their own beneficial holdings, amounting to (in aggregate) 98,175,597 Shares, representing 22.2 per cent. of the issued and outstanding share capital of the Company at the date of this document.**

Yours sincerely

Harry August Miller IV  
**Chair**

# Devolver Digital, Inc.

*(incorporated and registered in the State of Delaware, US under the General Corporation Law of the State of Delaware registered number 4524543)*

## NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a Special Meeting of Devolver Digital, Inc. (the "**Company**") will be held at 1.30 p.m. on 31 March 2022 at Fieldfisher's offices, 9<sup>th</sup> Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom. The business of the meeting will be to consider and, if thought appropriate, to pass the following resolution which to be passed shall be decided by the affirmative vote of the holders of a majority of the voting power of the Company's capital stock present in person or represented by proxy at the meeting and entitled to vote on such matter:

*THAT any document or information which the Company may communicate to its shareholders (including its annual report and accounts and half-yearly report) may be sent or supplied by the Company by making the same available on the Company's website.*

*BY ORDER OF THE BOARD*

Brian Paige Chadwick  
**Company Secretary**

*Registered Office:*

251 Little Falls Drive Wilmington  
New Castle County  
Delaware 19808  
United States of America

16 March 2022

## Notes to the Notice of Special Meeting:

### *Entitlement to attend and vote*

1. The Company specifies that only shareholders entered on the register of members of the Company at 6.00 p.m. on 15 March 2022 shall be entitled to attend and vote at the meeting in respect of the number of Shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### *Appointment of proxies*

2. A shareholder is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.
3. The appointment of a proxy will not preclude a shareholder from attending in person at the meeting and voting if he or she wishes to do so.

### *Appointment of proxy using the accompanying Proxy Form*

4. A Proxy Form is enclosed. To appoint more than one proxy, please photocopy the form. Please state each proxy's name and the number of Shares in relation to which each proxy is appointed (which, in aggregate, should not exceed the number of Shares held by you) in the boxes indicated on the Proxy Form. Please also indicate if the Proxy Form is one of multiple forms being returned. All Proxy Forms must be signed and should be returned together in the same envelope. In the case of joint shareholders, the signature of any one of them will suffice, but the names of all joint holders should be stated.
5. To be valid, a duly completed Proxy Form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be delivered by hand or sent by post to the offices of the Company's registrars, Computershare Investor Services (Jersey) Limited at c/o The Pavilions, Bridgwater Road, Bristol, BS13 8AE (the "**Registrar**") so as to be received not less than 48 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be).

### *Appointment of proxy through online voting*

6. Holders of Reg D and Reg S stock can complete their proxy vote online by visiting [www.eproxyappointment.com](http://www.eproxyappointment.com) and entering the login details found on the first page of the Proxy Form.

### *Appointment of proxy through CREST*

7. CREST members, being holders of Depository Interests, who wish to appoint a proxy or proxies for the meeting, including any adjournments of the meeting, through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). 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.
8. In order for a proxy appointment 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 ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. 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 Computershare (ID 3RA50) no later than 72 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Computershare 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.
9. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. 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 or her 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.
10. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

### *Depository Interests*

11. If your holding of Shares is by way of Depository Interests, you can instruct the Depository how it should vote on your behalf by completing a Form of Instruction. Depository Interest holders may also vote through the CREST system. Paper Forms of Instruction and the instructions submitted via the CREST system must be received by Computershare (ID 3RA50) no later than 72 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be).
12. Holders of Depository Interests wishing to attend the Special Meeting should contact the depository at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS13 8AE or email to !ukallditeam2@computershare.co.uk in order to request a letter of representation by no later no later than 72 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be).

### *Changing proxy instructions*

13. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.

### *Termination of proxy appointments*

14. In order to revoke a proxy appointment you must notify the Company of the termination at least three hours before the commencement of the meeting.

### *Joint shareholders*

15. In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person (including by corporate representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members.

### *Corporate representatives*

16. A corporation which is a shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.

### *Issued shares and total voting rights*

17. As at the date of this notice of special meeting, the Company's issued share capital comprised 442,256,716 shares of the Company's common stock, par value \$0.0001 each in the capital of the Company issued and outstanding. The Company holds 37,244,200 Shares in treasury. Each Share (other than treasury shares) carries the right to one vote at a special meeting of the Company and, therefore, the total number of voting rights in the Company as at the date of this notice of special meeting is 422,256,716.

### *Communication*

18. Shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):
  - (a) calling Computershare's shareholder helpline on +44(0) 370 702 0000 (calls to this number are charged at your network providers local rate) or from overseas on +44 (0)370 702 0000 (charged at the applicable international rates). Lines are open from 8.30 a.m. to 5.30 p.m. on business days (i.e. Monday to Friday but excluding public holidays); or
  - (a) in writing to the Company to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS13 8AE
19. You may not use any electronic address provided in this notice of special meeting or in any related documents (including the accompanying proxy form) to communicate with the Company for any purposes other than those expressly stated.