THIS DOCUMENT CONTAINS PROPOSALS RELATING TO THE COMPANY ON WHICH SHAREHOLDERS ARE BEING ASKED TO VOTE. If you are a shareholder in any doubt about the action to be taken, you are recommended to seek immediately your own personal financial advice from an appropriately qualified adviser licensed pursuant to the Protection of Investors (Bailiwick of Guernsey) Law, 2020 (as amended) if you are in the Bailiwick of Guernsey, or from another appropriately authorised independent financial adviser if you are in a territory outside the Bailiwick of Guernsey.

LETTER FROM THE CHAIRMAN

SUPER GROUP (SGHC) LIMITED

(Guernsey company number 69022)

(the "**Company**")

Dear Shareholder,

Notice convening the First Annual General Meeting of the Company

I am pleased to write to you with details of the AGM of the Company, which is being held at Bordeaux Court, Les Echelons, St Peter Port, Guernsey GY1 1AR at 2.00 p.m. on Wednesday 21 September 2022.

The purpose of this letter is to explain the business to be considered at the AGM.

The AGM will therefore consider, and if thought fit, adopt the following Resolutions:

1. a special resolution to adopt amended and restated articles of incorporation of the Company, in substitution for the existing Articles (the "**Articles Amendment Resolution**");
2. an ordinary resolution that the annual report, the audited financial statements, the Directors' report, and the Auditor's report for the financial year ended 31 December 2021 be received and approved;
3. an ordinary resolution seeking approval of the appointment of Jonathan Jossel as a Director of the Company;
4. an ordinary resolution seeking approval of the appointment of Natara Branch as a Director of the Company;
5. an ordinary resolution for the reappointment of BDO Limited as Auditor of the Company from the end of the AGM until the end of the next annual general meeting of the Company;
6. an ordinary resolution authorising the Directors of the Company to determine the remuneration of the Auditor;
7. an ordinary resolution that the Company be and is hereby generally and unconditionally authorised, in accordance with section 315 of the Companies Law, subject to all applicable legislation and regulations, to make market acquisitions (within the meaning of section 316 of the Companies Law) of its own Shares, on such terms and in such manner as the Directors may from time to time determine and which may be cancelled or held as treasury shares in accordance with the Companies Law, provided that:
    a. the maximum aggregate number of Shares authorised to be purchased under this authority shall not exceed 14.99% of the Shares in issue (excluding Shares held in treasury) as at the date this resolution is passed;

b. the minimum price (exclusive of expenses) which may be paid for a Share shall be 1% of the average market value of a Share for the three Business Days prior to the day the purchase is made;
c. the maximum price (exclusive of expenses) which may be paid for a Share shall be not more than 110% the of the average market value of a Share for the three Business Days prior to the day the purchase is made; and

such authority to expire on the date which is 15 months from the date of passing of this resolution or, if earlier, at the end of the annual general meeting of the Company to be held in 2023 (unless previously renewed, revoked or varied by the Company by ordinary resolution) save that the Company may make a contract to acquire Shares under this authority before its expiry which will or may be executed wholly or partly after its expiration and the Company may make an acquisition of Shares pursuant to such a contract.

Director Appointment Resolutions

We believe that both of the proposed additional directors have the experience, skills and qualities to fully perform his or her duties as a Director and to contribute to our success. They have each confirmed that they are able to dedicate sufficient time to fulfilling their obligations as a Director.

Each proposed director's biographical information, including his or her principal occupation, business experience, qualifications and other information is as follows:

Mr. Jossel is currently Chief Executive Officer of Plaza Hotel & Casino ("the Plaza") and has nearly a decade of gaming industry experience. A well-known figure in the sector, Mr. Jossel was instrumental in the Plaza's expansion during the revitalization of the downtown district of Las Vegas. Mr. Jossel took over as the Chief Executive Officer of the Plaza in 2014, becoming one of the youngest non-restricted gaming licensees in Las Vegas.

Ms. Branch joins the Super Group Board following the successful SPAC deal with Sports Entertainment Acquisition Corp, where she was chair of the Audit Committee for the Board of Directors. She previously served in various roles for the National Football League across nearly two decades. In her most recent position, Ms. Branch was the Vice President of Business Operations and Strategy for Football Operations where she oversaw football strategy and administration, football innovation, and football pipeline development.

Amendments to Articles

The Board is proposing that certain amendments be made to the Articles, which will be effected by the adoption of the New Articles in substitution for the Articles.

The key changes are summarised below:

1. General meetings of Shareholders must be held outside of the United Kingdom and the United States.
2. At no time shall a majority of Directors be resident in the United Kingdom or in the United States
3. All meetings of Directors shall take place outside of the United Kingdom and the United States. Any decision reached or resolution passed by the Directors at any meeting held in the United Kingdom or in the United States shall be invalid and of no effect.
4. A written resolution of Directors shall not be valid if a majority of the Directors sign the resolution in the United Kingdom or United States.

5. A Director who is resident outside of the United Kingdom or the United States cannot appoint as his alternate any Director or person resident in the United Kingdom or the United States.

AGM

The AGM will be held at 2.00 p.m. on 21 September 2022 at Bordeaux Court, Les Echelons, St Peter Port, Guernsey GY1 1AR.

The quorum for the AGM is at least two Shareholders present in person or represented by proxy holding in aggregate not less than a simple majority of all voting share capital in the Company in issue. If, within half an hour after the time appointed for the AGM, a quorum is not present, then the AGM will stand adjourned for seven days at the same time and place.

The agenda for the AGM will be as follows:

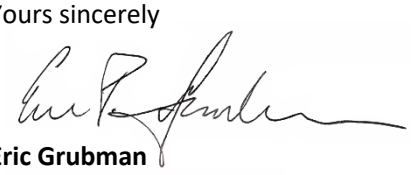
1. Appointment of Chairman
2. to lay before the AGM and to consider the annual report, the audited financial statements, the Directors' report, and the Auditor's report for the financial year ended 31 December 2021; and
3. to consider, and if thought fit, pass the Resolutions set out in the Notice.

Shareholders are reminded to take professional advice from an appropriately qualified person.

Recommendation

The Board considers the passing of the Resolutions to be in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Resolutions proposed at the AGM. Certain of the Directors own Shares in the Company, and all of the Directors who hold Shares intend to vote all of their Shares in favour of the Resolutions.

Yours sincerely



Eric Grubman

Chairman