

Chairman's letter to shareholders

21st May 2025**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in Flexion Mobile Plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Dear Shareholder,

Annual General Meeting of Flexion Mobile Plc (the "Company") 2025

Please take notice that this year's annual general meeting (the "AGM") will be held at **2.00pm on 25th June 2025 at Flexion Mobile Plc, Unit G5, Harbour Yard, Chelsea Harbour, London, SW10 0XD, UK**. Full details of the meeting, location, business to be conducted and any resolutions to be proposed are set out fully in the notice of annual general meeting (the "Notice") enclosed.

The AGM is an opportunity for all shareholders to vote on key resolutions and express their views to the board of the Company

At the AGM, we will be proposing the resolutions set out in the notice of meeting on pages 3 and 5 of this document. Resolutions 1 to 10 will be proposed as ordinary resolutions and Resolutions 11 to 13 will be proposed as special resolutions. The proposed ordinary resolutions will be passed if more than 50% of the votes cast are in favour and the proposed special resolutions will be passed if at least 75% of the votes cast are in favour. Explanatory notes on the resolutions proposed can be found on pages 6 to 8.

Voting and attendance

All resolutions put to shareholders will be decided by way of a poll. This will ensure that the votes of all shareholders, including those who cannot attend the meeting but submit a proxy form, are counted. We strongly recommend that shareholders register their votes in advance of the meeting by appointing the Chairman of the AGM as proxy, with their voting instructions. Voting by proxy does not affect your right to attend the AGM in person should you wish to do so. **All proxy votes must be received no later than 2.00pm on the 18th June 2025.**

A hard copy proxy form for the 2025 AGM will be sent to all shareholders in the post on or around the 22nd May, and shareholders are strongly encouraged to cast their votes electronically using the link and PIN number provided on the form.

Shareholders who wish to attend or vote by proxy at the AGM must be entered in the share register maintained by Euroclear Sweden on the 18th June 2025.

If you are unable to attend the meeting, but have points that you would like to raise, please contact the Company's Corporate Secretary, Per Lauritzson, via email corporatesecretary@flexionmobile.com, so that you can request these to be considered.

Dividends

It has been determined by the Board of Directors that no dividend shall be declared and paid to the shareholders at this time, rather the intention is to seek capital growth in the value of the shares of the Company.

Director Changes

As part of succession planning, I will be stepping down as Chairman and as a Director of the Board with effect from the close of this year's AGM.

Mikael Pawlo will be stepping down as a Director of the Board with effect from the close of this year's AGM as he has voluntarily chosen not to seek reappointment at this AGM. On behalf of the Board, I would like to extend our thanks to Mikael for his support to the Board.

We are also pleased to welcome the proposed appointment to Andrew Chen as a Director of the Company for whom details can be found in the biographical details on page 8. His appointment is proposed under Resolution 7. If appointed, Andrew will also take on the role of Chairman of the Board.

Directors' Recommendation

The Directors of the Company consider that all the proposals to be considered at the Annual General Meeting are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. The Directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings in the capital of the Company.

Yours sincerely,

Carl Palmstierna
Chairman

Notice of Annual General Meeting

FLEXION MOBILE PLC

Notice is hereby given that the 2025 Annual General Meeting ("**AGM**") of Flexion Mobile Plc ("**Company**") will be held at **Flexion Mobile Plc, Unit G5, Harbour Yard, Chelsea Harbour, London, SW10 0XD, UK** on **25th June 2025** at **2.00 pm**. You will be asked to consider and vote on the resolutions below. Of these the resolutions 1 to 10 (inclusive) will be proposed as ordinary resolutions and resolutions 11 to 13 will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. To receive the Company's annual accounts for the financial year ended 31 December 2023, together with the Reports of the Directors and Auditors thereon.
2. To receive the Company's annual accounts for the financial year ended 31 December 2024, together with the Reports of the Directors and Auditors thereon.
3. To re-appoint Christopher Bergstresser as a Director of the Company.
4. To re-appoint Jens Lauritzson as a Director of the Company.
5. To re-appoint Per Lauritzson as a Director of the Company.
6. To re-appoint Ben Crawford as a Director of the Company.
7. To appoint Andrew Shen as a director of the Company with effect from the conclusion of the Annual General Meeting.
8. To re-appoint S&W Partners Group Limited (formerly Evelyn Partners LLP) as the auditors of the Company to hold office until the conclusion of the next general meeting and to authorise the directors to determine the auditors' remuneration.
9. To authorise the Company to send or supply documents or information to members by making them available on a website or other electronic means.
10. THAT, in accordance with section 551 of the Companies Act 2006 (the "CA 2006"), the Directors be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of GBP 37,488.84 and unless previously renewed, varied or revoked by the Company, this authority shall expire on 30 June 2026 or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or enter into agreements which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement as if this authorisation had not expired.

SPECIAL RESOLUTIONS

11. THAT, subject to the passing of Resolution 10 above, the Directors be authorised to allot equity securities (as defined in the CA 2006) for cash under the authority granted by Resolution 10 as if section 561 of the CA 2006 did not apply to any such allotment, provided that such authority shall be limited:
 - (a) to the allotment of equity securities or sale of treasury shares made in connection with an offer by way of rights issue:
 - (i) to holders of ordinary shares in the Company in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on the record date for such offer; and
 - (ii) to holders of other equity securities as may be required by the rights attached to those securities or, if the Directors consider it desirable, as may be permitted by such rights,

but subject in each case to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange;

(b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of GBP 11,374.00; and

(c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

and unless previously renewed, varied or revoked by the Company, the authorities granted above shall expire on 30 June 2026 or, if earlier, the date of the next annual general meeting of the Company, save that the Company may, before such expiry, make offers or enter into agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement notwithstanding that the powers conferred by this resolution have expired.

12. THAT, subject to the passing of Resolution 10, the Directors be authorised in addition to any authority granted under Resolution 11 to allot equity securities (as defined in the CA 2006) for cash under the authority given by Resolution 10 as if section 561 of the CA 2006 did not apply to any such allotment, provided that such authority shall be limited:

(a) to the allotment of equity securities or sale of treasury shares up to a nominal amount of GBP 11,374.00 such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and

(b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

(c) and unless previously renewed, varied or revoked by the Company, the authorities granted above shall expire on 30 June 2026 or, if earlier, the date of the next annual general meeting of the Company, save that the Company may, before such expiry, make offers or enter into agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement notwithstanding that the powers conferred by this resolution have expired.

13. THAT the Company is generally and unconditionally authorised for the purposes of section 701 of the CA 2006 to make one or more market purchases (within the meaning of section 693(4) of the CA 2006) of its own ordinary shares on such terms and in such manner as the directors of the Company may from time to

time determine, but subject to the following provisions:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 5,687,086;
- (b) the minimum price (excluding expenses) which may be paid for each ordinary share is £0.002, being the nominal value; and
- (c) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of
 - (i) 105 per cent of the average market value of the Company's ordinary shares for the five business days prior to the day on which that ordinary share is contracted to be purchased and
 - (ii) the higher of the price of the last independent trade of and the highest current independent bid for the Company's ordinary shares on the NASDAQ First North Growth Market at the time that ordinary share is contracted to be purchased,

and this authority shall unless, previously revoked by resolution of the Company, expire on 30 June 2026 or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2026. The Company may, at any time before such expiry, conclude contracts for the purchase of its own ordinary shares which would or might be executed wholly or partly after such expiry and the Company may purchase its own ordinary shares pursuant to any such contract as if this authority had not expired.

By order of the Board

Carl Palmstierna
Chairman

20th May 2025

Explanatory notes to the Resolutions

Resolutions 1 and 2 – to receive the 2023 and 2024 Annual Report and Accounts

The Directors are required by the Companies Act 2006 (the “CA 2006”) to lay the audited report and accounts of the Company and its subsidiaries before shareholders each year at the annual general meeting. This year we are presenting both the 2023 and 2024 Annual report and Accounts. The 2023 Annual Report and Accounts can be viewed and/or downloaded from the investor section of the Company’s website at <https://flexion.games/investors/financial-reports> and were filed with Companies House on the 22nd November 2024 in line with the granted extension. The 2024 Annual Report and Accounts will shortly be available to view and/or be downloaded using the same link above.

Resolutions 3 to 7 - Re-appointment and Appointment of Directors

The Company's Articles of Association, set out the rules relating to the election, retirement and re-election of board directors. It is good market practice that all directors submit themselves for re-election or election (as the case may be). This year, with the exception of Carl Palmstierna who will step down as a Director of the Company at the end of this AGM, and Mikael Pawlo who will step down as a Director of the Company at the end of this AGM, all remaining Directors will retire and being eligible, have indicated their wish to seek re-election by shareholders. In addition, Andrew Shen is proposed for appointment as a new director of the Company at this Annual General Meeting. Their biographical details can be found on page 8.

Resolution 8 - Re-appointment of the Company’s Auditor

The Company is required to appoint an Auditor at each general meeting at which accounts are laid before shareholders, who then hold office until the conclusion of the next annual general meeting. Both the 2023 and 2024 accounts to be laid at this meeting have been audited by S&W Partners Group Limited (previously known as Evelyn Partners LLP), and both the Audit Committee and the Board are satisfied that the external Auditor is fulfilling their mandate correctly.

This resolution also seeks shareholders’ authorisation for the Board to negotiate and agree the fees payable for the Auditor’s services. In practice, this matter is managed on behalf of the board by the Audit Committee.

Resolution 9 – To authorise the Company to supply documents or information by electronic means

Where there are no specific provisions in a Company’s Articles of Association, and subject to shareholder approval, Schedule 5 to the CA 2006, allows companies to send or supply documents or information in electronic form and by a website. We are requesting that the Company be allowed to send or supply documents or information to members by making them available on a website or by other electronic means.

Resolution 10 – Renewal of Directors’ authority to allot shares

Resolution 10 authorises the Directors to allot shares and grant rights to subscribe for or convert any securities into shares in accordance with section 551 of the CA 2006.

This Resolution will authorise the Directors to make allotments shares and/or grant rights to subscribe for or convert any securities into shares up to a maximum nominal amount of GBP £37,913.00 which represents approximately one third of the Company's issued ordinary shares as at 6.00pm on 30th April 2025 (being the latest practicable date before publication of this notice).

Resolutions 11 and 12 – Disapplication of statutory pre-emption rights

Resolution 11 disapplies the pre-emption rights provided by section 561 of the Companies Act 2006 on the allotment of equity securities for cash. If passed, Resolution 11 will disapply the pre-emption rights for the allotment authorised by Resolution 10 (when the Company allots shares for cash):

- made in connection with rights issues or other pre-emptive offers where the ordinary shares or rights are offered first to existing shareholders in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares;
- otherwise, up to an aggregate nominal amount of GBP £11,374, representing approximately one tenth of the issued ordinary share capital of the Company as at the date of the notice of meeting; and
- otherwise, up to a nominal amount equal to one fifth of any allotment pursuant to the bullet point above, to be used only for the purposes of a follow-on offer.

Like Resolution 11, Resolution 12 disapplies the pre-emption rights provided by section 561 of the Companies Act 2006 on the allotment of equity securities for cash. If passed, Resolution 12 will disapply the pre-emption rights for the allotment authorised by Resolution 11 (when the Company allots shares for cash):

- up to an aggregate nominal amount of GBP £11,374 representing an additional one tenth of the issued ordinary share capital of the Company as at the date of the notice of meeting such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- otherwise, up to a nominal amount equal to one fifth of any allotment pursuant to the bullet point above, to be used only for the purposes of a follow-on offer.

Whilst the Directors have no present intention to exercise this power, they consider that having it in place would put the Company in a strong position to address any short-term funding requirements in a cost effective and efficient manner, as well as to pursue potential acquisition opportunities as they arise and as otherwise necessary to retain flexibility.

Resolutions 13 – Authority to make purchases of own shares

This resolution authorises the Company to make market purchases of up to 5,687,086 of its own ordinary shares, representing approximately one tenth of the issued ordinary share capital of the Company as at the date of the notice of meeting.

The resolution specifies the minimum and maximum prices which may be paid for ordinary shares and will expire at the conclusion of the next annual general meeting of the Company.

The Company may either cancel any shares it purchases or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them).

The Directors confirm that they have no present intention to exercise powers granted under this resolution.

THE DIRECTORS OFFERING THEMSELVES FOR RE-ELECTION OR APPOINTMENT

Christopher Bergstresser, appointed on 4 June 2018

Other assignments: Chairman & CSO OV Entertainment

Previous assignments: Group COO for Enad Global 7. Investment Director at Modern Times Group MTG AB. President of the Board of Directors of Ludicrous – Zurich Games Festival. Member of the Board of Directors and CCO of Miniclip SA, co-founder & member of the Board of Directors of Appscotch and EVP of Atari.

Independent in relation to Flexion and Flexion's management: Yes.

Independent in relation to major shareholders: Yes.

Ben Crawford, appointed on 6 July 2023

Other assignments: CEO of Com Laude Ltd since June 2024

Previous assignments: Chairman of Ben Crawford Consulting (UAE), Advisory Board Member, Voyage Media (USA). From 2009 until December 2022 Chief Executive Officer and Board Member of CentralNic Group PLC, and Board Member of its subsidiaries globally. Previously CMO of MutualArt (USA) 2006-8 and President and Board Director of Louise Blouin Media (USA/UK) 2004-6.

Independent in relation to Flexion Mobile and Flexion Mobile's management: Yes.

Independent in relation to major shareholders: Yes.

Jens Lauritzson - Director since 2001, currently CEO of Flexion Mobile Plc

Other assignments: Director of Mobile Sensations Limited.

Previous assignments: Sales Manager UK at Aspiro and Managing Director at Popwire Limited.

Independent in relation to Flexion and Flexion's management: No.

Independent in relation to major shareholders: No.

Per Lauritzson - Director since 2007, currently COO of Flexion Mobile Plc

Other assignments: Board member of Mobile Sensations Limited.

Previous assignments: Business Developer at Polopoly AB and Project Manager at the Swedish Trade Council.

Independent in relation to Flexion and Flexion's management: No.

Independent in relation to major shareholders: No

Andrew Shen

Andrew Shen is Co-founder and General Partner of Shen Capital Partners Inc., a technology growth equity investment firm based in Toronto since 2019. He previously served as Chairman of the Board of MediaValet Inc. (TSX: MVP) until its sale in 2024 for \$80 million to a private equity group. Andrew has also served as a Board Observer for multiple public software businesses. Prior to founding Shen Capital, he spent seven years in capital markets trading and balance sheet risk management at the Canadian Imperial Bank of Commerce. He holds a Masters of Management from the University of St Andrews.

Other assignments: Co-Founder and General Partner of Shen Capital Partners Inc

Previous assignments: Chairman of the Board of MediaValet Inc. (TSX: MVP)

Independent in relation to Flexion Mobile and Flexion Mobile's management: Yes.

Independent in relation to major shareholders: Yes.

Notes for the Notice of AGM

1. Attending the meeting or vote by proxy

Shareholders who wish to attend or vote by proxy at the Annual General Meeting must be entered in the share register maintained by Euroclear Sweden on 18th June 2025.

2. Proxies

As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should receive a proxy form by post. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you will need a separate proxy form in relation to each appointment. Please state clearly on each proxy form the number of shares in relation to which the proxy is appointed.

If you have not received a proxy form by post and believe that you should have one, or if you require additional forms, please contact Computershare UK ("Computershare") at the address in note 6 below.

If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be completed and signed; and:

- sent or delivered to Computershare by post to Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol BS99 6ZY, UK;
- shareholders can vote online by visiting the following website: www.eproxyappointment.com;
- received by Computershare no later than 2.00 p.m. on 18th June 2025; and
- please see point 1 above regarding re-registration of shares.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

3. Annual report and accounts

A copy of the Company's Annual Report and Accounts, can be

found at: <https://flexion.games/investors/financial-reports>, or a hard copy can be requested by emailing the Company Secretary at corporatesecretary@flexionmobile.com

4. Issued shares and total voting rights

As at 6.00pm on 30th April 2025, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 56,870,865 ordinary shares of £0.002 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00pm on 30th April 2025 is 56,870,865.

5. Questions at the meeting

Any member attending the meeting has the right to ask questions. The Company must answer any question you ask relating to the business being dealt with at the meeting unless:

- answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information.
- the answer has already been given on a website in the form of an answer to a question.
- it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

6. Communication.

Except as provided above, shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):

- corporatesecretary@flexionmobile.com (Att: Corporate Secretary)

You may not use any other electronic address provided either:

- in this notice of annual general meeting; or
- any related documents (including the chairman's letter and proxy form),

to communicate with the Company for any purposes other than those expressly stated.

Contact details for Computershare in order to ask for material or any other question:

Computershare Investor Services PLC

Address: The Pavilions, Bridgewater Road, Bristol BS99 6ZY, UK
Phone: +44 370 707 1712