

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you are recommended to immediately seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional financial adviser who, if you are taking advice in Ireland, is authorised or exempted pursuant to the European Union (Markets in Financial Instruments) Regulations 2017 of Ireland (as amended) or the Investment Intermediaries Act, 1995 of Ireland (as amended), or, in the case of shareholders in the United Kingdom, a firm authorised under the Financial Services and Markets Act 2000 of the United Kingdom (as amended).

If you have sold or transferred all of your registered holding of Flutter Entertainment plc shares, please forward this document and the accompanying Form of Proxy to the purchaser or transferee, or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you sell, or have sold, or otherwise transferred, only part of your holding of Flutter Entertainment plc shares, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

FLUTTER ENTERTAINMENT PLC

(incorporated and registered in Ireland with limited liability with registered number 16956)

Notice of Annual General Meeting

Thursday, 14 May 2020

A letter from the Chair of Flutter Entertainment plc (the "**Company**" and together with its subsidiaries the "**Group**") is set out on pages 3 to 8 of this document.

Your attention is drawn to the Notice of the Annual General Meeting ("**AGM**") of the Company to be held at 11.00 am on Thursday, 14 May 2020 at Arthur Cox, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland, which is set out on pages 9 to 11 of this document.

A Form of Proxy for use in connection with the resolutions to be proposed at the meeting is enclosed. In light of the ongoing impact of the COVID-19 pandemic and related public health guidance, and as set out in the flyer enclosed, we strongly encourage shareholders to submit their Forms of Proxy to ensure they can vote and be represented at the AGM without the need to attend in person. If you wish to appoint a proxy for the AGM, the Form of Proxy should be returned to the Company's Registrar, Link Registrars Limited, either to P.O. Box 1110, Maynooth, Co. Kildare, Ireland (if delivered by post) or to Link Registrars Limited, Level 2, Block C, Maynooth Business Campus, Co. Kildare, W23 F854, Ireland (if delivered by hand), or received by the Company at its registered office, by no later than 11.00 am on Tuesday, 12 May 2020 (or, in the case of an adjournment, no later than 48 hours before the time fixed for holding the adjourned meeting).

Alternatively, you may appoint a proxy electronically, by visiting the website of the Company's Registrar at www.fluttershares.com. To submit a proxy online, shareholders will need to enter their surname and Investor Code (IVC), which can be found on your Form of Proxy. CREST members may also use the CREST electronic proxy appointment service to appoint a proxy for the AGM.

This document, and the accompanying Form of Proxy, has been sent to shareholders on the register of members at 7.00 pm on Wednesday, 1 April 2020.

Contents

Expected Timetable of Events	2
Agenda of Annual General Meeting	2
Letter from the Chair	3
Notice of Annual General Meeting	9
Notes to Notice of Annual General Meeting	14
Appendix I – Resolution 13 and Flutter Entertainment plc Restricted Share Plan	15

Expected Timetable of Events

The dates and times below are indicative only. If any dates and/or times in this expected timetable change, the revised dates and/or times will be notified to shareholders by announcement through a Regulatory Information Service.

Ex-dividend date for the Bonus Shares

9 April 2020 (the “**Ex-dividend Date**”)

Bonus Issue Record Time (and last date on which transfers will be accepted for registration to participate in the Final 2019 Dividend)

7.00 pm on 14 April 2020

Latest time for return of proxies for Annual General Meeting

11.00 am on Tuesday, 12 May 2020

Annual General Meeting

11.00 am on Thursday, 14 May 2020

Bonus Issue Payment Date and admission to trading of the Bonus Shares on the London Stock Exchange and the Euronext Dublin Market

22 May 2020 (“**D**”)

CREST accounts of shareholders holding in uncertificated form credited with Bonus Shares

On or soon after 8.00 am on D

Despatch of share certificates for Bonus Shares to shareholders holding in certificated form

On or soon after 8.00 am on D

CREST accounts credited with any cash due in relation to the sale of fractional entitlements for shareholders who hold their shares in CREST

Within 14 days after D

Despatch of cheques for any cash in relation to the sale of fractional entitlements for shareholders who do not hold their shares in CREST

Within 14 days after D

Agenda of Annual General Meeting

Ordinary Business

1. Following a review of the Company’s affairs, to receive and consider the Company’s financial statements for the year ended 31 December 2019 and the reports of the Directors and Auditor thereon.
2. To receive and consider the Directors’ Remuneration Report for the year ended 31 December 2019.
3. To approve the Directors’ Remuneration Policy.
4. Election and Re-election of Directors.
5. Approval of increase in the maximum aggregate amount of ordinary remuneration payable to Directors.
6. Fixing of the remuneration of the Auditor.
7. Authorisation to retain the power to convene an extraordinary general meeting on not less than 14 clear days’ notice.

Special Business

8. Increase of authorised share capital.
9. Authorisation to allot relevant securities.
10. Authorisations to dis-apply statutory pre-emption rights.
11. Authorisation of market purchases of the Company’s own shares.
12. Determination of the price range for the re-issue of treasury shares off-market.
13. Adoption of the Flutter Entertainment plc Restricted Share Plan.
14. Approval of the payment of the Final 2019 Dividend by way of a bonus issue of new ordinary shares.

Letter from the Chair

Flutter Entertainment plc

(incorporated and registered in Ireland with limited liability with registered number 16956)

Directors

Gary McGann (Chair)
Ian Dyson (Senior Independent Director)
Peter Jackson (Chief Executive Officer)
Jonathan Hill (Chief Financial Officer)
Jan Bolz (Non-Executive Director)
Zillah Byng-Thorne (Non-Executive Director)
Michael Cawley (Non-Executive Director)
Nancy Cruickshank (Non-Executive Director)
Andrew Higginson (Non-Executive Director)
Peter Rigby (Non-Executive Director)
Emer Timmons (Non-Executive Director)

6 April 2020

Dear Shareholder

I am writing to convene this year's Annual General Meeting (the "**AGM**") of Flutter Entertainment plc (the "**Company**" or "**Flutter**") to be held at 11.00 am on Thursday, 14 May 2020 at Arthur Cox, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland. I do so against the backdrop of the ongoing COVID-19 pandemic. Flutter considers the well-being of our shareholders, employees and other attendees at our AGM as a top priority and, in this context, we are closely monitoring the situation and the measures advised by the Government of Ireland and the Department of Health. While we expect the AGM to proceed as planned on 14 May 2020, it is likely to do so under very constrained circumstances. Further details of the specific measures proposed to limit the risk of the transmission of COVID-19 at the AGM are set out in the flyer distributed to you with this letter, which you should review carefully. In particular, as there is expected to be very limited ability for shareholders to attend the AGM in person in light of current public health guidelines, I strongly encourage you to complete and submit a Form of Proxy to ensure that you can vote and be represented at the AGM without the need to attend in person.

As a result of the ongoing impact of COVID-19 and current public health guidelines, we have also proposed an amendment, to be voted on at the extraordinary general meeting of the Company to be held on 21 April 2020 (the "**EGM**"), to Flutter's Articles of Association to reduce the quorum required for general meetings from ten people to two people. If passed by shareholders at the EGM this amendment will be applicable for the AGM.

This letter provides a brief update on the Company's proposed combination with The Stars Group Inc. ("**TSG**") and explains the business to be transacted at the AGM. Your attention is drawn to the Notice of AGM, which is set out on pages 9 to 14 of this document, as well as the Company's Annual Report and Accounts for the year ended 31 December 2019 (the "**Annual Report 2019**"), which has been published on our website www.flutter.com/investor-relations/annual-reports.

Combination update

As announced on 2 October 2019, the Company and TSG have reached agreement on the terms of a recommended all-share combination to be implemented through an acquisition of TSG by Flutter pursuant to a plan of arrangement under the Business Corporations Act (Ontario) of Canada (the "**Combination**").

Completion of the Combination is subject to the approval of both Flutter and TSG shareholders. The approval of Flutter shareholders for the Combination will be sought at the EGM. A shareholder circular, containing the information necessary to enable Flutter shareholders to consider the proposal to approve the Combination (the "**EGM Circular**") was published by the Company on 27 March 2020 and is available on our website (<https://www.flutter.com/investors/proposed-combination-with-the-stars-group>). Flutter shareholders should consult the EGM Circular for further information regarding the Combination. The approval of TSG shareholders for the Combination will be sought at a separate meeting of the shareholders of TSG, to be held on 24 April 2020.

In the EGM Circular the board of directors of Flutter (the "**Board**") reiterated its support for, and its recommendation of, the Combination. The boards of directors of Flutter and TSG have considered the potential impact of the COVID-19 pandemic, including in particular its effect on global sporting events, on the combined Flutter and TSG Group (together, the "**Combined Group**") and they continue to believe strongly in the strategic rationale for the Combination. Specifically, the Combination will:

- create a more diversified product portfolio, with best-in-class sports betting, poker, casino, fantasy sports and free-to-play offerings;
- provide increased geographic diversification;
- accelerate delivery of Flutter's four pillar strategy through; increased profitable growth in core markets; enhanced international positioning and growth opportunities; and a leading proposition for pursuit of the US market; and
- deliver substantial value through material cost, revenue and financing synergies.

In response to the COVID-19 pandemic, both Flutter and TSG separately published market updates on 16 March 2020 commenting on the potential impact on their respective businesses. Having taken into consideration the potential impact that the disruption could have on both businesses and the Combined Group, Flutter provided a further update on key areas of financing, capital structure, dividend policy and the composition of the board of directors of the Combined Group in an announcement on 27 March 2020 (the "**27 March Announcement**"). Importantly, this announcement included an update on the anticipated leverage of the Combined Group at the end of the first financial reporting period following completion of the Combination and changes in Flutter's approach to its final dividend for its 2019 financial year and the dividend policy of the Combined Group on completion of the Combination. As set out in the EGM Circular, the Board continues to monitor the calendar of sporting events and the associated performance of sports betting as well as the Combined Group's anticipated deleveraging and balance sheet position in the context of the ongoing COVID-19 pandemic and, if necessary, will consider a broad range of options to accelerate the Combined Group's path to achieving

Letter from the Chair continued

its targeted net debt to underlying EBITDA (pre-IFRS 16) ratio within its capital management policy.

On 31 March 2020 Flutter announced that the UK Competition and Markets Authority had given unconditional phase one clearance to the Combination. Flutter is making good progress on obtaining all outstanding regulatory approvals, however, completion of the Combination remains conditional on receipt of approval from a small number of regulatory bodies, some of whom have indicated that their usual timeframes may be delayed by the current COVID-19 pandemic.

Business of the AGM

In addition to the ordinary business to be transacted at the AGM as set out in Resolutions 1 to 7, various items of special business are included in the Notice of AGM and further described below. All Resolutions are unanimously recommended by the Board for approval.

Resolution 1: Financial statements

Resolution 1 is to receive and consider the Company's financial statements for the year ended 31 December 2019 and the reports of the Directors and Auditor thereon as set out in the Annual Report 2019, following a review of the Company's affairs.

Resolutions 2, 3, 5 and 13: Directors' remuneration

Resolution 2 is to receive and consider the Directors' Remuneration Report set out in the Annual Report 2019 on pages 70 to 90. This is an advisory resolution and is not binding on the Company.

Resolution 3 is to approve the Directors' Remuneration Policy set out in the Annual Report 2019 on pages 76 to 83. As an Irish incorporated company, the Company is not subject to the UK's remuneration reporting legislation, which requires certain UK-incorporated listed companies to submit their remuneration policies to a binding shareholder vote at least once every three years. However, under the European Union (Shareholders' Rights) Regulations 2020, which implement the amended EU Shareholder Rights Directive in Ireland and which became effective on 30 March 2020 for financial years commencing on or after 10 June 2019, the Company is required to submit its remuneration policy to a non-binding vote of shareholders at least once every four years. Accordingly, the Company is proposing the Remuneration Policy for approval by shareholders on an advisory basis at the AGM in accordance with the requirements of the European Union (Shareholders' Rights) Regulations 2020. If approved by shareholders, the Remuneration Policy will be effective immediately after the conclusion of the 2020 AGM and it is the Company's intention that the Remuneration Policy will remain in place for another three years from such date unless the Company seeks shareholder approval for an updated policy at an earlier date. If the Remuneration Policy is not approved for any reason, the Company will continue to make payments to Directors in accordance with existing contractual arrangements and the remuneration policy approved by shareholders at the 2018 Annual General Meeting would continue to apply. In that instance, the Company would seek shareholder approval for a revised remuneration policy as soon as reasonably practicable and in any event at its next general meeting.

Resolution 5 seeks approval to increase the limit on the aggregate ordinary remuneration payable to Directors to €2,500,000 per annum, conditional upon completion of the Combination. As announced by the Company in the 27 March Announcement, upon completion of the Combination it is proposed that the size of the Board will increase from eleven to fifteen and it is accordingly proposed to increase the maximum aggregate ordinary remuneration payable to Directors to €2,500,000 per annum. This increase is made in light of the increased size of the Board, rather than any planned across-the-board fee increases. The current limit, approved at the extraordinary general meeting of the Company held on 21 December 2015, is €2,000,000.

The purpose of Resolution 13 is to adopt the existing Flutter Entertainment plc Restricted Share Plan (the "RSP") and thereby allow the Company to satisfy the vesting of awards under the RSP via the re-issue of treasury shares or issue of new shares. The key features of the RSP are summarised in Appendix I on page 15 of this document. The RSP will be available for inspection at the AGM as well as at the offices of Arthur Cox, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland and at Arthur Cox's London office at 12 Gough Square, London EC4A 3DW, United Kingdom from the date of this document until the close of the AGM.

Resolution 4: Election and re-election of Directors

Under the terms of the Combination as described above, and as detailed in the 27 March Announcement, the Company and TSG have agreed that the board of directors of Flutter will be comprised as follows upon completion of the Combination (the "Combined Board"):

Name	Current Position	Position with Flutter following completion of the Combination
Gary McGann	Flutter Chair	(Chair)
Divyesh (Dave) Gadhia	TSG Executive Chairman	(Deputy Chair)
Andrew Higginson	Flutter Non-Executive Director	(Senior Independent Director)
Peter Jackson	Flutter Chief Executive Officer	(Chief Executive Officer)
Jonathan Hill	Flutter Chief Financial Officer	(Chief Financial Officer)
Rafael (Rafi) Ashkenazi	TSG Chief Executive Officer	(Non-Executive Director)
Zillah Byng-Thorne	Flutter Non-Executive Director	(Non-Executive Director)
Michael Cawley	Flutter Non-Executive Director	(Non-Executive Director)
Nancy Cruickshank	Flutter Non-Executive Director	(Non-Executive Director)
Ian Dyson	Flutter Senior Independent Director	(Non-Executive Director)
Richard Flint	Former CEO of Sky Betting & Gaming	(Non-Executive Director)
Alfred F. Hurley, Jr.	TSG Independent Director and TSG Lead Director	(Non-Executive Director)

Name	Current Position	Position with Flutter following completion of the Combination
David Lazzarato	TSG Independent Director	(Non-Executive Director)
Peter Rigby	Flutter Non-Executive Director	(Non-Executive Director)
Mary Turner	TSG Independent Director	(Non-Executive Director)

Subject to the approval of the Combination by Flutter and TSG shareholders at their respective meetings and to receipt of the outstanding regulatory approvals, it is expected that the Combination will complete in Q2 of 2020 and it is possible that the Combination will complete between the date of this letter and the start of the AGM. If that is the case, at the start of the AGM the Board will already be comprised of the members of the Combined Board, each of whom will be subject to election or re-election (as appropriate) at the AGM in accordance with the provisions of Flutter's Articles of Association and the recommendation of the UK Corporate Governance Code 2018.

Resolutions 4A and 4B provide for the election and re-election (as appropriate) of the Board in the event that completion of the Combination either has or has not occurred before the start of the AGM. Further detail on Resolutions 4A and 4B is set out below.

Resolution 4A – Election/Re-election of the existing Directors

Resolutions 4A(i) to 4A(xi) propose the election of Nancy Cruickshank and Andrew Higginson and the re-election of each of Jan Bolz, Zillah Byng-Thorne, Michael Cawley, Ian Dyson, Jonathan Hill, Peter Jackson, Gary McGann, Peter Rigby and Emer Timmons as Directors of the Company, provided that completion of the Combination has not occurred before the start of the AGM.

Nancy Cruickshank and Andrew Higginson were appointed as Directors of the Company on 15 May 2019 and 2 October 2019 respectively, following the Company's 2019 AGM, and, in accordance with the Articles of Association of the Company, will retire and put themselves forward for election by shareholders at this AGM.

The Directors seeking re-election under Resolutions 4A(iii) to 4A(xi) will be doing so in accordance with the recommendation of the UK Corporate Governance Code 2018 that each Director retire at the AGM, with those being eligible offering themselves for re-election.

Resolutions 4A(i) to 4A(xi) are only capable of being validly passed, and therefore will only be put to a vote of shareholders at the AGM, if completion of the Combination has not occurred before the start of the AGM. If completion of the Combination has occurred before the start of the AGM, the Chair of the AGM will put Resolution 4B to a vote of shareholders instead of Resolution 4A.

Resolution 4B – Election/Re-election of the Combined Board

Resolutions 4B(i) to 4B(xv) propose the election of Rafael (Rafi) Ashkenazi, Nancy Cruickshank, Richard Flint, Divyesh (Dave) Gadhia, Andrew Higginson, Alfred F. Hurley, Jr., David Lazzarato and Mary Turner and the re-election of Zillah Byng-Thorne, Michael Cawley, Ian Dyson, Jonathan Hill, Peter Jackson, Gary McGann and Peter Rigby as Directors of the Company, provided completion of the Combination has occurred before the start of the AGM.

If completion of the Combination has occurred before the start of the AGM, each of Jan Bolz and Emer Timmons will no longer be Directors of the Company at the start of the AGM and will not stand for re-election. I would like to again take this opportunity to note the commitment and dedication shown by Emer and Jan during their time on the Board, to thank them for their support and to wish them both well for the future.

As noted above, Nancy Cruickshank and Andrew Higginson were appointed as Directors of the Company on 15 May 2019 and 2 October 2019 respectively, following the Company's 2019 AGM. In addition, if completion of the Combination has occurred before the start of the AGM, each of Rafael (Rafi) Ashkenazi, Richard Flint, Divyesh (Dave) Gadhia, Alfred F. Hurley, Jr, David Lazzarato and Mary Turner will also have been appointed as Directors of the Company following the last AGM. Accordingly, in accordance with the Articles of Association of the Company, each of these Directors will retire and put themselves forward for election by shareholders at this AGM, provided completion of the Combination has occurred before the start of the AGM.

Resolutions 4B(i) to 4B(xv) are only capable of being validly passed, and therefore will only be put to a vote of shareholders, if completion of the Combination has occurred before the start of the AGM. If completion of the Combination has not occurred before the start of the AGM, the Chair of the AGM will put Resolution 4A to a vote of shareholders instead of Resolution 4B.

All Directors seeking election and re-election under Resolution 4 are considered to be making an effective contribution to their roles on the Board or, for the former directors of TSG, to have made an effective contribution in their previous roles on the board of TSG, bringing relevant knowledge, diversity of perspective, and an ability and willingness to challenge and each retains a strong commitment to the role. Accordingly, the Board recommends the election or re-election, as applicable, of each of the Directors proposed in Resolution 4.

With effect from the close of the AGM, Ian Dyson will step down from the Audit Committee and relinquish his roles as Senior Independent Director and Chair of the Nomination Committee, with Andrew Higginson assuming these positions. Ian will continue in his role as a non-executive director. As Ian Dyson has served on the Board for more than nine years, he does not, in that respect only, meet the usual criteria for independence set out in the UK Corporate Governance Code. The Board has determined Ian Dyson to be independent in character and judgement and confirmed his continued independence notwithstanding his length of service, taking into account his significant industry experience and his continued offering of constructive challenge within the Board. Ian Dyson's experience continues to be particularly valuable to the Board in the unprecedented circumstances created by the ongoing COVID-19 pandemic.

Divyesh (Dave) Gadhia, having held the role of TSG Executive Chairman, and Richard Flint, as former CEO of Sky Betting & Gaming, will have had material business relationships with the Combined Group in the three years prior to their appointment as Directors and, in that respect only, will not meet the usual criteria for independence set out in the UK Corporate Governance Code. The Board has determined Divyesh (Dave) Gadhia and Richard Flint to be independent in character and judgement and confirmed their independence notwithstanding these factors, taking into account their significant industry experience and their ability to offer constructive challenge within the Board.

Letter from the Chair continued

As noted in the 27 March Announcement, Rafael (Rafi) Ashkenazi has agreed to act as a consultant to the Company and will therefore not constitute an independent non-executive director on appointment.

In addition, the Board considers that each of Alfred F. Hurley, Jr, David Lazzarato and Mary Turner will be independent on appointment within the meaning of the UK Corporate Governance Code.

Each of the election and re-election resolutions which are put to the meeting will be put as separate resolutions. Biographical information for each Director of the existing Flutter Board seeking election or re-election is set out in the Annual Report 2019 on pages 52 and 53. Biographical information for each of Rafael (Rafi) Ashkenazi, Richard Flint, Divyesh (Dave) Gadhia, Alfred F. Hurley, Jr., David Lazzarato and Mary Turner is set out on pages 100 to 102 of the prospectus published by the Company on 27 March 2020 in connection with the Combination.

Resolution 6: Remuneration of the Auditor

Resolution 6 authorises the Directors to fix the remuneration of the Company's Auditor for the year ending 31 December 2020.

Resolution 7: Convening of extraordinary general meetings on short notice

In Resolution 7, shareholders are being asked to maintain the existing authority in the Articles of Association which permits the Company to convene an extraordinary general meeting on not less than 14 clear days' notice in writing where the purpose of the meeting is to consider an ordinary resolution. As a matter of policy, the 14 clear days' notice will only be utilised where the Directors believe that it is merited by the business of the meeting and the circumstances surrounding such business.

Resolution 8: Increase of authorised share capital

Following the issue of the new ordinary shares pursuant to the Combination, the Company expects to have a headroom of authorised but unissued ordinary shares of approximately 3,113,189 (excluding treasury shares), which is considered by the Board to be insufficient for the medium-term needs of the Company. Resolution 8 proposes that, conditional upon completion of the Combination occurring, the Company's authorised share capital be increased from €13.5 million (comprised of 150,000,000 ordinary shares of €0.09 each) to €27 million (comprised of 300,000,000 ordinary shares of €0.09 each). If Resolution 8 is approved by Flutter shareholders, it will become effective either (a) on completion of the Combination or (b) if completion of the Combination has occurred before the AGM, immediately following the conclusion of the AGM. Approval of this resolution does not authorise the Directors of the Company to issue shares, and their power to do so is restricted by the authorities sought in Resolutions 9, 10A and 10B.

Resolution 9: Authority to allot shares

Resolution 9 is divided into two parts. In paragraph (i), shareholders are being asked, in line with the principles of the guidance issued by the Investment Association, to renew the Directors' authority to allot equity securities up to a maximum

nominal amount of 33.33% of the issued share capital of the Company (excluding treasury shares) as at 1 April 2020 (being the latest practicable date before publication of this document) (the "**Latest Practicable Date**"), which would be equivalent to an aggregate nominal value of €2,351,683 (representing 26,129,809 ordinary shares), or, subject to completion of the Combination occurring, up to 33.33% of the anticipated enlarged issued share capital of the Company (excluding treasury shares) immediately following completion of the Combination, which would be equivalent to an aggregate nominal value of €4,347,636 (representing 48,307,070 ordinary shares).

In paragraph (ii) of Resolution 9, shareholders are being asked, again in line with the principles of the guidance issued by the Investment Association, to grant the Directors authority to allot up to 66.66% of the issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date, which would be equivalent to an aggregate nominal value of €4,703,366 (representing 52,259,619 ordinary shares), or, subject to completion of the Combination occurring, up to 66.66% of the anticipated enlarged issued share capital of the Company (excluding treasury shares) following completion of the Combination, which would be equivalent to an aggregate nominal value of €8,695,273 (representing 96,614,140 ordinary shares), provided the allotment is made in connection with a rights issue or other pre-emptive issue in favour of holders of equity securities. The amount in paragraph (ii) would be reduced by the nominal amount of any ordinary shares already issued or assigned under the authority conferred by paragraph (i) of Resolution 9, so that the Company would not have the power to issue in total more than 66.66% of its issued share capital or enlarged issued share capital following completion of the Combination pursuant to the authority granted by this resolution.

If Resolution 9 is passed, this authority will expire at the close of the AGM of the Company held in 2021 or the close of business on 13 August 2021 (whichever is earlier). Save for the allotment of shares in respect of the Group's employee share schemes and as set out above, as at the date of this document the Board has no current intention to exercise this authority and intends to comply with the guidance issued by the Investment Association.

Resolution 10: Disapplication of statutory pre-emption rights

Resolution 10A is a special resolution which asks shareholders to renew the Directors' authority to allot shares for cash without first being required to offer them to existing shareholders of the Company. It gives the Directors authority to allot shares up to 5% of the issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date, which would be equivalent to an aggregate nominal value of €352,752 (representing 3,919,471 ordinary shares) or, subject to completion of the Combination occurring, up to 5% of the anticipated enlarged issued share capital of the Company (excluding treasury shares) following completion of the Combination, which would be equivalent to an aggregate nominal value of €652,145 (representing 7,246,060 ordinary shares). If renewed, this authority will expire at the close of the AGM of the Company held in 2021 or the close of business on 13 August 2021 (whichever is earlier).

Resolution 10B is a special resolution which asks shareholders to grant the Directors an additional authority to dis-apply statutory pre-emption rights in relation to allotments of new shares for cash in connection with an acquisition or specified capital investment. It gives the Directors further authority to allot shares up to 5% of the issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date, which would be equivalent to an aggregate nominal value of €352,752 (representing 3,919,471 ordinary shares) or, subject to completion of the Combination occurring, up to 5% of the anticipated enlarged issued share capital of the Company (excluding treasury shares) following completion of the Combination, which would be equivalent to an aggregate nominal value of €652,145 (representing 7,246,060 ordinary shares). The additional authority is being sought in line with the Pre-Emption Group's Statement of Principles. The authority to allot the additional 5% in Resolution 10B would be used only in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue. If granted, this authority will expire at the close of the AGM of the Company held in 2021 or the close of business on 13 August 2021 (whichever is earlier).

Save as set out above, as at the date of this document the Board has no current intention to exercise the authority under Resolutions 10A or 10B.

Resolution 11: Authority to purchase own shares

In Resolution 11, shareholders are being asked to renew the authority of the Company, or any subsidiary, to make market purchases of the Company's shares of up to 10% of the issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date (or, if less, up to 10% of the issued share capital (excluding treasury shares) on the date on which Resolution 11 is passed) or, subject to completion of the Combination, up to 10% of the anticipated enlarged issued share capital of the Company (excluding treasury shares) following completion of the Combination. The price range at which ordinary shares may be acquired cannot be less than the nominal value of the Company's shares and cannot be greater than the higher of (i) an amount equal to 105% of the average of the middle market quotations of an ordinary share of the Company for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the market where the purchase is carried out. Shares purchased by the Company may be cancelled or held in treasury pending cancellation or re-issue.

As at the Latest Practicable Date, the total number of options to subscribe for shares in the Company is 1,370,383, which represents 1.7% of the total voting rights of the Company on that date. This percentage would increase to 1.9% if the full authority to buy back shares is used. Upon completion of the Combination, the total number of options or other equity awards to subscribe for or acquire shares in the Company is expected to be approximately 2,669,787, which will represent approximately 1.8% of the anticipated enlarged issued share capital of the Company (excluding treasury shares) following completion of the Combination. This percentage would increase to 2.0% if the full authority to buy back shares (following completion of the Combination) is used.

If renewed, this authority will expire at the close of the AGM of the Company held in 2021 or the close of business on 13 August 2021 (whichever is earlier). The Board will only exercise the power to purchase shares in the future at price levels at which it considers purchases to be in the best interests of the shareholders generally after taking account of the Group's overall financial position. The Board has no current intention to exercise this authority.

Resolution 12: Re-issue price of treasury shares

In Resolution 12, shareholders are being asked to pass a resolution authorising the Company to re-issue shares purchased by it and not cancelled as treasury shares off market within a price range, which is not less than 95% nor more than 120% of the average price of the Company's shares over the five dealing days prior to the date of re-issue by the Company. If renewed, this authority will expire at the earlier of the close of the AGM of the Company held in 2021 or the close of business on 13 August 2021. The total number of treasury shares held by the Group on the Latest Practicable Date was 1,965,600, which represents 2.5% of the total issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date.

Resolution 14: Final 2019 Dividend; Bonus Issue

As described in greater detail in the 27 March Announcement, as a result of the disruption caused by COVID-19 to the global online betting and gaming sector, and consistent with prudent financial planning, the Board has revised its approach to the proposed final dividend for the financial year ended 31 December 2019 of 133 pence per share (the "**Final 2019 Dividend**"). It is now proposed that the Final 2019 Dividend is paid in the form of new ordinary shares to be settled through the issuance of new ordinary shares of €0.09 each (the "**Bonus Shares**") by way of bonus issue to shareholders on the Company's register of members as at 7.00 pm on 14 April 2020 (the "**Bonus Issue Record Time**"), being the last date on which transfers will be accepted for registration to participate in the Final 2019 Dividend (the "**Bonus Issue**").

The Bonus Shares will be issued on 22 May 2020 (the "**Bonus Issue Payment Date**") with the number of Bonus Shares (if any) to which each shareholder on the Company's register of members as at the Bonus Issue Record Time is entitled calculated using the following formula:

$$\text{(Number of ordinary shares held at the Bonus Issue Record Time)} \times 133p$$

The average of the closing mid-price for the Company's ordinary shares on the London Stock Exchange Daily Official List for the five consecutive dealing days commencing on (and including) the Ex-dividend Date (the "Reference Share Price")

No fraction of a Bonus Share will be issued and the calculation of entitlements to Bonus Shares will always be rounded down to the nearest whole ordinary share. Any fractional entitlements to Bonus Shares will be aggregated and the Company will procure that the maximum whole number of Bonus Shares resulting therefrom will be allotted and sold in the market with the net proceeds of sale (net of any commissions, expenses and applicable taxes) paid in due proportion to the relevant shareholders (rounded down to the nearest penny), by way of cheque or credit to the relevant CREST account. Fractional entitlements to amounts (net of any commissions, expenses and

Letter from the Chair continued

applicable taxes) of €5.00 or less will not be paid to the relevant shareholders who would otherwise be entitled to them due to the administrative costs incurred in doing so, but will be retained for the benefit of the Company.

By way of example only, assuming (i) a Reference Share Price of 7,011p (being the average of the closing mid-price for the Company's ordinary shares on the London Stock Exchange Daily Official List for the five consecutive dealing days ending on (and including) the Latest Practicable Date) and (ii) that any Bonus Shares sold for the purposes of satisfying fractional entitlements are sold at such assumed Reference Share Price, shareholders holding 10, 100 and 1,000 ordinary shares, respectively, at the Bonus Issue Record Time would be treated as follows:

Number of ordinary shares held at the Bonus Issue Record Time	Number of Bonus Shares issued (rounded down to the nearest whole ordinary share)	Fractional entitlement	Gross fractional entitlement (to be paid net of expenses, etc)
10	0	0.19	€13.30
100	1	0.90	€62.88
1,000	18	0.97	€67.98

In Resolution 14 shareholders are being asked to authorise the Directors to proceed with the Bonus Issue and to capitalise amounts standing to the credit of the Company's retained earnings account for the purposes of applying such amounts in paying up in full the Bonus Shares.

The Bonus Shares will be fully paid up and rank *pari passu* in all respects with the existing ordinary shares of the Company and will have the rights, and be subject to the restrictions, provided for in the Articles of Association of the Company. No Bonus Shares will be issued in respect of any treasury shares held by the Company at the Bonus Issue Record Time.

Shareholders are advised to consult their tax advisers on their tax position in respect of any Bonus Shares and/or cash proceeds they receive in respect of any fractional entitlements to Bonus Shares.

Further action

The Form of Proxy for use at the AGM has been sent to shareholders on the register of members at 7.00 pm on Wednesday, 1 April 2020. In light of ongoing impact of the COVID-19 pandemic and related public health guidance, and as set out in the flyer enclosed, we strongly encourage shareholders to submit their Forms of Proxy to ensure they can vote and be represented at the AGM without the need to attend in person. To be valid, Forms of Proxy, completed in accordance with the instructions printed thereon, must be lodged with the Company's registrar, Link Registrars Limited, either to P.O. Box 1110, Maynooth, Co. Kildare, Ireland (if delivered by post) or to Link Registrars Limited, Level 2, Block C, Maynooth Business Campus, Maynooth, Co. Kildare, W23 F854, Ireland (if delivered by hand) or received by the Company at its registered office, by no later than 11.00 am on Tuesday, 12 May 2020 (or, in the case of an adjournment, no later than 48 hours before the time fixed for holding the adjourned meeting).

CREST members may also use the CREST electronic proxy appointment service to appoint a proxy for the AGM. Alternatively, you may appoint a proxy electronically, by visiting the website of the Company's Registrar at www.fluttershares.com. To do this you will need your Investor Code (IVC), which can be found on your Form of Proxy. Further instructions on how to appoint a proxy are set out in the notes to the Notice of AGM and on the Form of Proxy. All proxy appointments must be received no later than 11.00 am on Tuesday, 12 May 2020 (or, in the case of any adjournment, 48 hours before the time fixed for holding the adjourned meeting).

Recommendation

The Board is of the opinion that the resolutions to be proposed at the AGM are in the best interests of shareholders as a whole. Accordingly, the Board unanimously recommends that you vote in favour of each of the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully

Gary McGann
Chair

6 April 2020

Notice of Annual General Meeting Flutter Entertainment plc

NOTICE is hereby given that the Annual General Meeting ("AGM") of Flutter Entertainment plc (the "Company") will be held at Arthur Cox, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland at 11.00 am on Thursday, 14 May 2020 for the following purposes:

1. To consider and, if thought fit, pass the following as an ordinary resolution:

To review the Company's affairs and consider the Company's financial statements and the reports of the Directors and Auditors for the year ended 31 December 2019.

2. To consider and, if thought fit, pass the following as an ordinary resolution¹:

To receive and consider the Directors' Remuneration Report for the year ended 31 December 2019 as set out in the Annual Report 2019 on pages 70 to 90.

3. To consider and, if thought fit, pass the following as an ordinary resolution²:

To approve the Directors' Remuneration Policy as set out in the Annual Report 2019 on pages 76 to 83.

4. To consider and, if thought fit, pass the following as separate ordinary resolutions³:

Resolution 4A: Subject to and conditional upon completion of the Combination (as defined in the letter from the Chair of the Company of which this Notice forms part (the "**Letter**")), not having occurred before the start of the AGM, to elect or re-elect, as applicable, the following as Directors:

- 4A(i):** To elect Nancy Cruickshank
- 4A(ii):** To elect Andrew Higginson
- 4A(iii):** To re-elect Jan Bolz
- 4A(iv):** To re-elect Zillah Byng-Thorne
- 4A(v):** To re-elect Michael Cawley
- 4A(vi):** To re-elect Ian Dyson
- 4A(vii):** To re-elect Jonathan Hill
- 4A(viii):** To re-elect Peter Jackson
- 4A(ix):** To re-elect Gary McGann
- 4A(x):** To re-elect Peter Rigby
- 4A(xi):** To re-elect Emer Timmons

Each of Nancy Cruickshank and Andrew Higginson has been appointed by the Board since the last AGM and is recommended by the Board for election.

Resolution 4B: Subject to and conditional upon completion of the Combination having occurred before the start of the AGM, to elect or re-elect, as applicable, the following as Directors:

- 4B(i):** To elect Rafael (Rafi) Ashkenazi
- 4B(ii):** To elect Nancy Cruickshank
- 4B(iii):** To elect Richard Flint
- 4B(iv):** To elect Divyesh (Dave) Gadhia
- 4B(v):** To elect Andrew Higginson
- 4B(vi):** To elect Alfred F. Hurley, Jr
- 4B(vii):** To elect David Lazzarato

- 4B(viii):** To elect Mary Turner
- 4B(ix):** To re-elect Zillah Byng-Thorne
- 4B(x):** To re-elect Michael Cawley
- 4B(xi):** To re-elect Ian Dyson
- 4B(xii):** To re-elect Jonathan Hill
- 4B(xiii):** To re-elect Peter Jackson
- 4B(xiv):** To re-elect Gary McGann
- 4B(xv):** To re-elect Peter Rigby

If completion of the Combination has occurred before the start of the AGM, each of Rafael (Rafi) Ashkenazi, Nancy Cruickshank, Richard Flint, Divyesh (Dave) Gadhia, Andrew Higginson, Alfred F. Hurley, Jr, David Lazzarato and Mary Turner will have been appointed by the Board since the last AGM and will be recommended by the Board for election.

5. To consider and, if thought fit, pass the following as an ordinary resolution⁴:

"That, subject to and conditional upon completion of the Combination having occurred, for the purpose of Article 81 of the Articles of Association of the Company, the limit on the ordinary remuneration of the Directors be and is hereby increased from €2,000,000 to €2,500,000 per annum."

6. To consider and, if thought fit, pass the following as an ordinary resolution:

To authorise the Directors to fix the remuneration of the Auditor for the year ending 31 December 2020.

7. To consider and, if thought fit, pass the following as a special resolution:

"That it is hereby resolved that the provision in Article 59(a) of the Articles of Association of the Company allowing for the convening of an extraordinary general meeting by at least fourteen Clear Days' notice (where such meetings are not convened for the passing of a special resolution) shall continue to be effective."

As special business:

8. To consider and, if thought fit, pass the following as an ordinary resolution:

"That subject to and conditional on completion of the Combination having occurred, the authorised share capital of the Company be increased from €13,500,000 divided into 150,000,000 ordinary shares of €0.09 each to €27,000,000 divided into 300,000,000 ordinary shares of €0.09 each by the creation of 150,000,000 ordinary shares of €0.09 each, such ordinary shares having the rights and being subject to the restrictions set out in the Articles of Association of the Company."

9. To consider and, if thought fit, pass the following as an ordinary resolution⁵:

"That, in addition, and without prejudice, to any authorities given to the Directors of the Company to allot relevant securities (within the meaning of Section 1021 of the Companies Act 2014) in connection with the Combination, the Directors of the Company are hereby unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of the said Section 1021):

- (i) up to an aggregate nominal amount of €2,351,683 (26,129,809 shares) or, subject to completion of the

Notice of Annual General Meeting Flutter Entertainment plc continued

Combination having occurred, €4,347,636 (48,307,070 shares), representing approximately 33.33% of the aggregate nominal value of the issued share capital of the Company (excluding treasury shares) at the Latest Practicable Date and of the anticipated issued share capital of the Company (excluding treasury shares) following completion of the Combination, respectively; and

- (ii) up to an aggregate nominal amount of €4,703,366 (52,259,619 shares) or, subject to completion of the Combination having occurred, €8,695,273 (96,614,140 shares) (such amount to be reduced by the aggregate nominal amount of relevant securities allotted under paragraph (i) of this Resolution 9), representing approximately 66.66% of the aggregate nominal value of the issued share capital of the Company (excluding treasury shares) at the Latest Practicable Date and of the anticipated issued share capital of the Company (excluding treasury shares) following completion of the Combination, respectively, provided:

- a. they are equity securities (within the meaning of section 1023(1) of the Companies Act 2014); and
- b. they are offered by way of a rights issue or other pre-emptive issue to holders of ordinary shares on the register of members at such record dates as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record dates, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal or practical problems in respect of overseas shareholders, fractional entitlements or otherwise.

The authority hereby conferred by this resolution will expire at the earlier of the close of the AGM of the Company held in 2021 or the close of business on 13 August 2021, unless previously renewed, varied or revoked by the Company in a general meeting, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired."

10. To consider and, if thought fit, pass the following as special resolutions⁵:

Resolution 10A

"That pursuant to Article 8(d) of the Articles of Association of the Company, the Directors of the Company be and are hereby empowered pursuant to the Companies Act 2014 to allot equity securities (as defined by Section 1023 of the Companies Act 2014) for cash pursuant to the authority conferred on the Directors by Resolution 9 in the Notice of this meeting as if sub-section (1) of Section 1022 of the Companies Act 2014 did not apply to any such allotment, provided that:

- (i) such authority is to be limited to allotments for rights issues, open offers and other pre-emptive issues pursuant to the terms of Article 8(d)(i) of the Articles of Association; and
- (ii) the nominal value of all equity securities allotted pursuant to this resolution (otherwise than under paragraph (i) above) together with the nominal value of any treasury shares (as defined in Section 1078 of the Companies Act 2014), which may be re-issued pursuant to Resolution 12 during the

period of this authority, may not exceed €352,752 (3,919,471 shares) or, subject to completion of the Combination having occurred, €652,145 (7,246,060 shares), which is equivalent to approximately 5% of the issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date and of the anticipated issued share capital of the Company (excluding treasury shares) following completion of the Combination, respectively.

The authority hereby conferred by this resolution will expire at the earlier of the close of the AGM of the Company held in 2021 or the close of business on 13 August 2021, unless previously renewed, varied or revoked, provided that the Company may make an offer or agreement before the expiry of this authority, which would or might require any such securities to be allotted after this authority has expired, and in that case, the Directors may allot equity securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

Resolution 10B

"That pursuant to Article 8(d) of the Articles of Association of the Company, the Directors of the Company be and are hereby empowered pursuant to the Companies Act 2014 in addition to any authority granted under Resolution 10A to allot equity securities (as defined by Section 1023 of the Companies Act 2014) for cash pursuant to the authority conferred on the Directors by Resolution 9 in the Notice of this meeting as if sub-section (1) of Section 1022 of the Companies Act 2014 did not apply to any such allotment, provided that:

- (i) the proceeds of any such allotment are to be used only for the purposes of financing (or re-financing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Dis-applying Pre-emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice; and
- (ii) the nominal value of all equity securities allotted pursuant to this authority together with the nominal value of any treasury shares (as defined in Section 1078 of the Companies Act 2014), which may be re-issued pursuant to Resolution 12 during the period of this authority, may not exceed €352,752 (3,919,471 shares) or, subject to completion of the Combination having occurred, €652,145 (7,246,060 shares), which is equivalent to approximately 5% of the issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date and of the anticipated issued share capital of the Company (excluding treasury shares) following completion of the Combination, respectively.

The authority hereby conferred by this resolution will expire at the earlier of the close of the AGM of the Company held in 2021 or the close of business on 13 August 2021, unless previously renewed, varied or revoked, provided that the Company may make an offer or agreement before the expiry of this authority, which would or might require any such securities to be allotted after this authority has expired, and in that case, the Directors may allot equity securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

11. To consider and, if thought fit, pass the following as a special resolution:

"That the Company and/or any subsidiary (as defined by Section 7 of the Companies Act 2014) be generally and unconditionally

authorised to purchase its ordinary shares on any securities market (within the meaning of Section 1072 of the Companies Act 2014), subject to the following conditions:

- (i) the maximum number of ordinary shares authorised to be purchased is:
 - a. 7,838,942 (representing approximately 10% of the issued share capital of the Company excluding treasury shares on the Latest Practicable Date) or, if less, the number representing approximately 10% of the issued share capital of the Company (excluding treasury shares) on the date on which this resolution is passed; or
 - b. subject to completion of the Combination having occurred, 14,492,121 (representing approximately 10% of the anticipated issued share capital of the Company following completion of the Combination, excluding treasury shares) or, if less, the number representing approximately 10% of the issued share capital of the Company following completion of the Combination (excluding treasury shares);
- (ii) the minimum price (excluding expenses) which may be paid for any ordinary share shall be an amount equal to the nominal value thereof; and
- (iii) the maximum price (excluding expenses) which may be paid for any ordinary share is the higher of:
 - (1) an amount equal to 105% of the average of the middle market quotations of an ordinary share of the Company as derived from the Euronext Dublin Daily Official List in the case of a purchase on Euronext Dublin, or the London Stock Exchange Daily Official List in the case of a purchase on the London Stock Exchange, for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
 - (2) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from Euronext Dublin in the case of a purchase on Euronext Dublin, or the London Stock Exchange in the case of a purchase on the London Stock Exchange.

The authority hereby conferred by this resolution will expire at the earlier of the close of the AGM of the Company held in 2021 or the close of business on 13 August 2021, unless previously renewed, varied or revoked, provided that the Company may make an offer or agreement to purchase shares under this authority before the expiry of this authority, and concluded in whole or in part after the expiry of this authority."

12. To consider and, if thought fit, pass the following as a special resolution:

"That, for the purposes of Section 1078 of the Companies Act 2014, the re-issue price range at which any treasury shares (as defined by the said Section 1078) for the time being held by the Company may be re-issued off-market shall be as follows:

- (i) the maximum price at which a treasury share may be re-issued off-market shall be an amount equal to 120% of the "appropriate price"; and
- (ii) the minimum price at which a treasury share may be re-issued off-market shall be the nominal value of the share where such share is required to satisfy an obligation under an employees' share scheme (as defined in the Companies Act 2014) operated by the Company or any of its subsidiaries (as defined by Section 7 of the Companies Act 2014) or, in all other cases, an amount equal to 95% of the appropriate price.

For the purposes of this resolution the expression "appropriate price" shall mean the average of the five amounts resulting from determining whichever of the following (1), (2) or (3) specified below in relation to shares of the class of which such treasury

share is to be re-issued shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is re-issued, as determined from information published in the Euronext Dublin Daily Official List or the London Stock Exchange Daily Official List, as may be determined by the Directors of the Company, reporting the business done in each of those five business days:

- (1) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (2) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (3) if there shall not be any dealing reported for the day, the average of the high or low market guide prices for the day; and if there shall be only a high (but not a low) or a low (but not a high) market guide price reported, or if there shall not be any market guide price reported, for any particular day then that day shall not count as one of the said five business days for the purposes of determining the appropriate price. If the means of providing the foregoing information as to dealings and prices by reference to which the appropriate price is to be determined is altered or is replaced by some other means, then the appropriate price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on Euronext Dublin or the London Stock Exchange or its equivalent.

The authority hereby conferred by this resolution will expire at the earlier of the close of the AGM of the Company held in 2021 or the close of business on 13 August 2021, unless previously renewed or varied, in accordance with the provisions of Section 1078 of the Companies Act 2014."

13. To consider and, if thought fit, pass the following as an ordinary resolution:

"That the updated rules of the Flutter Entertainment plc Restricted Share Plan (the "RSP") referred to on page 4 in the Letter and summarised in Appendix I to the Letter, and produced in draft to this meeting and, for the purposes of identification, initialled by the Chair, be approved and adopted and the Directors of the Company be authorised to do all acts and things which they may consider necessary or expedient to implement and operate the RSP."

14. To consider and, if thought fit, pass the following as an ordinary resolution:

"That, for the purposes of Article 124 of the Articles of Association of the Company, the Directors of the Company be and are hereby authorised to implement the Bonus Issue (as defined in the Letter) and the capitalisation of any amount standing to the credit of the Company's retained earnings account for the purposes of applying such sum in paying up in full Bonus Shares (as defined and described in the Letter), to each holder of the ordinary shares in the Company as recorded in the register of members of the Company at 7.00 pm on 14 April 2020, to be allotted as fully paid bonus shares in accordance with the said Article 124 be and is hereby approved and the board of directors of the Company, acting through one or more of the Company's directors, be and is hereby authorised to implement the Bonus Issue in accordance with the provisions of Article 126 of the Articles of Association."

For the Board

Edward Traynor

Company Secretary, Flutter Entertainment plc
6 April 2020

Belfield Office Park, Beech Hill Road,
Clonskeagh, Dublin 4, Ireland

Company number: 16956

Notes to the Notice of Annual General Meeting Flutter Entertainment plc

1. Resolution 2 is an advisory resolution and is not binding on the Company.
2. The 2020 Remuneration Policy, if approved, will provide the framework for remuneration decisions made by the Remuneration Committee. As provided for in the 2020 Remuneration Policy, it is the Company's intention that the 2020 Remuneration Policy will apply until the 2023 AGM, unless the Remuneration Committee seeks shareholder approval for a renewed remuneration policy at an earlier date.
3. If completion of the Combination has not occurred before the start of the AGM, each of the individual resolutions specified in Resolution 4A will be put to the meeting as separate resolutions for approval. In these circumstances the resolutions specified in Resolution 4B will be incapable of being validly passed and will not be put to a vote of shareholders at the AGM. If completion of the Combination has occurred before the start of the AGM, each of the individual resolutions specified in Resolution 4B will be put to the meeting as separate resolutions for approval. In these circumstances the resolutions specified in Resolution 4A will be incapable of being validly passed and will not be put to a vote of shareholders at the AGM.
4. Resolution 5 proposes to increase the maximum aggregate ordinary remuneration payable to Directors to €2,500,000 per annum. The current limit, approved at the extraordinary general meeting of the Company held on 21 December 2015, is €2,000,000.
5. Resolutions 9, 10A and 10B reflect the principles of the Pre-Emption Group's Statement of Principles and related templates.
6. Treasury shares are shares in the Company which are owned by the Company or any subsidiary. The Company, following a purchase of its own shares, is able to hold such shares in treasury instead of cancelling them. Such shares may subsequently be re-issued for cash, transferred to an employees' share scheme or cancelled. As at the Latest Practicable Date, the Company's issued share capital consisted of 78,389,429 ordinary shares, carrying one vote each and being eligible for dividends, excluding any shares held as treasury shares, which do not carry voting rights. The Company and its subsidiaries held 1,965,600 treasury shares as at the Latest Practicable Date. Therefore, the total number of voting rights as at the Latest Practicable Date was 78,389,429.
7. The RSP referred to in Resolution 13 will be available for inspection at the AGM as well as at the offices of Arthur Cox, Ten Earlsfort Terrace, Dublin, D02 T380, Ireland and at Arthur Cox's London office at 12 Gough Square, London EC4A 3DW, United Kingdom from the date of this Notice until the close of the AGM.
8. Any member entitled to attend, speak, ask questions and vote at this meeting is entitled to appoint any person (who need not be a member of the Company) as a proxy, by electronic means, or in writing, to attend, speak, ask questions and vote in his/her place. Completion of a Form of Proxy will not affect the right of a member to attend, speak and vote at the AGM in person, subject to compliance with applicable public health guidelines relating to the ongoing COVID-19 pandemic. A shareholder may appoint more than one proxy to attend and vote at the AGM provided each proxy is appointed to exercise rights attached to different shares held by that shareholder. Should you wish to appoint more than one proxy, please read carefully the explanatory notes accompanying the Form of Proxy. A member may appoint a proxy or proxies electronically by logging on to the website of the Registrar, Link Registrars Limited at www.fluttershares.com. Shareholders will be asked to enter the Investor Code (IVC) as printed on their Form of Proxy and agree to certain conditions.
9. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company (including this AGM). In accordance with the Articles of Association of the Company, notice is hereby given that all resolutions at the AGM are to be decided by way of poll. On a poll vote, every member present in person or by proxy has one vote for every ordinary share of which he/she is the holder. Pursuant to Section 190(b) of the Companies Act 2014, where a poll is taken at the AGM, a shareholder, present in person or by proxy, holding more than one share need not cast all of his/her votes in the same way.
10. As a shareholder, you have several ways to exercise your right to vote:
 - (a) by attending the AGM in person; (subject to compliance with applicable public health guidelines relating to the ongoing COVID-19 pandemic); or
 - (b) by appointing (either electronically or by returning a completed Form of Proxy) the Chair of the board of directors of the Company (the "**Board**") or any other person appointed by the Board or another person as a proxy to vote on your behalf; or
 - (c) by appointing a proxy via the CREST system if you hold your shares in CREST.
11. If you wish to appoint a proxy other than the Chair of the Board or any other person appointed by the Board, please insert his/her name in the space provided on your Form of Proxy and delete "the Chair of the board of directors of the Company (the "**Board**") or any other person appointed by the Board" on your Form of Proxy and initial the changes to your Form of Proxy. Please indicate how you wish your proxy to vote by placing an "**X**" in the relevant boxes on the Form of Proxy. If no specific instructions are given, the proxy will vote or withhold your vote at his/her discretion. The Vote Withheld option is provided to enable you to abstain on any particular resolution. It should be noted, however, that it is not a vote in law and will not be counted in the calculation of the proportion of votes for and against the resolution. Unless otherwise directed and in respect of any other resolutions moved during the AGM, the proxy will vote as he/she thinks fit or abstain from voting.

12. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding.
13. To be valid, Forms of Proxy, completed in accordance with the instructions printed thereon, must be lodged with the Company's registrar, Link Registrars Limited, either to P.O. Box 1110, Maynooth, Co. Kildare, Ireland (if delivered by post) or to Link Registrars Limited, Level 2, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland (if delivered by hand) or received by the Company at its registered office, by no later than 11.00 am on Tuesday, 12 May 2020 (or, in the case of an adjournment, no later than 48 hours before the time fixed for holding the adjourned meeting).
14. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM 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 Proxy Instruction must be properly authenticated in accordance with Euroclear UK & Ireland Limited's 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 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 Link Registrars Limited (CREST Participant ID 8RA56) by 11.00 am on Tuesday, 12 May 2020 (or, in the case of an adjournment, no later than 48 hours before the time fixed for holding the adjourned meeting). 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 Link Registrars Limited 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 & Ireland 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. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996.
15. Pursuant to Section 1105(2) of the Companies Act 2014 and Regulation 14 of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996 the Company specifies that only those shareholders on the register of members as at 7.00 pm on Tuesday, 12 May 2020, will be entitled to attend, speak, ask questions and vote at the AGM in respect of the number of shares registered in their names at that time (or in the case of any adjournment as at 7.00 pm on the day which is two days before the date of the adjourned AGM). Changes to entries on the register of members after the relevant above-mentioned deadline will be disregarded in determining the right of any person to attend and vote at the AGM.
16. An individual or group of shareholders holding at least 3% of the issued share capital of the Company, has the right to put an item on the agenda of the AGM. In order to exercise this right, written details of the item proposed for inclusion, a written explanation of the reason for its inclusion and evidence of shareholding must have been received by the Company Secretary at the Company's registered office, or by email to cosec@flutter.com, by no later than 2 April 2020, being 42 days before the AGM. An item could not be included in the AGM agenda unless it is accompanied by the written explanation and received at either of these addresses by that deadline.
17. An individual or group of shareholders holding at least 3% of the issued share capital of the Company, has the right to table a draft resolution for inclusion in the agenda of the AGM subject to any contrary provision in company law. In order to exercise this right, the text of the draft resolution and evidence of shareholding must have been received by post by the Company Secretary at the Company's registered office, or by email to cosec@flutter.com, by no later than 2 April 2020, being 42 days before the AGM. A resolution cannot be included in the AGM agenda unless it was received at either of these addresses by this deadline. Furthermore, shareholders are reminded that there are provisions in company law which impose other conditions on the right of shareholders to propose resolutions at a general meeting of a company.
18. Pursuant to Section 1107 of the Companies Act 2014, shareholders have a right to ask questions related to items on the AGM agenda and to have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of shareholders. An answer is not required if (a) an answer has already been given on the Company's website in the form of a 'Q&A'; or (b) it would interfere unduly with preparation for the meeting or the confidentiality or business interests of the Company; or (c) it appears to the Chair of the AGM that it is undesirable in the interests of good order of the meeting that the question be answered.
19. A copy of this Notice of AGM, the Annual Report 2019 and copies of any other documentation relating to the 2020 AGM, including the Form of Proxy, are available on the Company's website at www.flutter.com. To access these documents, select "**Shareholder Centre**" in the Investors section of the website, then AGM.

Notes to the Notice of Annual General Meeting Flutter Entertainment plc continued

20. In light of ongoing impact of the COVID-19 pandemic and related public health guidance, and as set out in the flyer enclosed with this Notice of AGM, we strongly encourage shareholders to submit their Forms of Proxy to ensure they can vote and be represented at the AGM without the need to attend in person. If you have not received a Form of Proxy, or should you wish to be sent copies of the documents relating to the AGM, you may request this by telephoning the Company's registrar on +353 1 553 0050, emailing cosec@flutter.com or by writing to the Company Secretary at the Company's registered office.
21. We are closely monitoring the situation and the measures advised by the Government of Ireland and the Department of Health in relation to the ongoing COVID-19 pandemic and will endeavour take all actions recommended into account in the conduct of the AGM. There will likely be limited ability to attend the AGM in person. Certain items will not be permitted in the AGM. These include cameras, recording equipment, items of any nature with the potential to cause disorder and such other items as the Chair of the AGM may specify. The Company reserves the right to confiscate these items for the duration of the AGM if they are used to record or otherwise disrupt the AGM.
22. The date of publication of the Notice of the 2020 AGM, and all notices thereafter, on the Flutter website, www.flutter.com, will be deemed to be the publication date for the purposes of the 2018 UK Corporate Governance Code.

APPENDIX I

Resolution 13 and Flutter Entertainment plc Restricted Share Plan

The existing Flutter Entertainment plc Restricted Share Plan (the "**RSP**") was first adopted in 2016. The purpose of the RSP is to facilitate the incentivisation, recruitment and/or retention of primarily below-Board employees. Any person who is being recruited as an executive director of the Company may only participate in accordance with the Remuneration Policy of the Company.

Currently, the vesting of Awards and Options under the RSP is satisfied exclusively by the purchase of shares on the stock market. The purpose of Resolution 13 is to adopt the RSP and thereby allow the Company to satisfy the vesting of awards under the RSP via the re-issue of treasury shares or issue of new shares. At the same time, the RSP will be amended so that the 5% and 10% limits on the issue of new shares and/or treasury shares, which currently apply to the Company's 2015 Long Term Incentive Plan (the "**LTIP**"), will also apply to the RSP.

Set out below is a summary of the RSP

Participation in the RSP is at the discretion of the Remuneration Committee with no executive having any guarantee of participation. The limits on the participation levels of individual executives in the RSP are the same as in the LTIP. Except possibly in the case of buy-out awards, which are awards granted to facilitate the recruitment of a key executive ("**Buy-Out Awards**"), the grant multiples of base salary in the case of individual participants will normally be at a lower level than the LTIP as the RSP is primarily intended for below-Board employees.

No payment will be required for the grant of an Award or Option under the RSP. As the RSP is primarily intended for below-Board employees, the Awards will normally be granted as options with minimum vesting periods. Where appropriate, the RSP also allows the Remuneration Committee to require that vesting be subject to the achievement of specified performance conditions.

The following provisions in the RSP are the same as in the Company's other incentive plans, including the LTIP:

- Grant window of 42 days commencing on the dealing day after the day on which the Company makes an announcement of its results for any period. An Award or Option may be issued at any other time when the Remuneration Committee considers that circumstances are sufficiently exceptional to justify it being made.
- Awards and Options are not transferable (other than on death).
- Awards or Options are subject to malus and/or claw back on the same terms as in the LTIP.
- A participant's Awards or Options may benefit from dividend equivalents on the same terms as in the LTIP.
- The vesting of an Award or Option can be satisfied through the delivery of a cash payment.
- The Remuneration Committee has the discretion to impose on any participant the requirement to retain shares for a certain retention period after vesting.
- In general no benefit can be earned if the participant leaves the Group before the expiry of the vesting period. However, if departure occurs due to death, retirement (with agreement of the Company), ill health, redundancy, disability or for any other reason at the Remuneration Committee's discretion, the Remuneration Committee may determine that the Award or Option will vest either on the date of cessation of employment or the date of normal vesting by reference to the extent to which the performance conditions have been achieved and, pro rata to the time elapsed between the date of grant and the date of cessation of employment. In the case of Buy-Out Awards, full vesting will normally apply unless the Remuneration Committee determines otherwise.
- The treatment of awards in the event of a change of control is the same as in the LTIP so that the Remuneration Committee can require Awards or Options to be exchanged automatically, rather than vest. If vesting is to take place on a change of control, the Remuneration Committee has the discretion to determine whether and to what extent Awards or Options may vest taking into account, among other things, the period that has elapsed since the incentives were granted and the extent to which it considers that the performance conditions would have been satisfied at the end of the relevant performance period.
- In the event of a variation of the Company's share capital or merger with another company or a demerger, delisting, special dividend, rights issue or other event, the RSP has the same terms as in the LTIP so that Remuneration Committee may, if it determines that the event will affect the current or future value of Shares, adjust the number of Shares subject to an Award or Option and/or any performance condition attached to Awards or Options in such manner as the Remuneration Committee determines.
- The Remuneration Committee may amend the RSP or the terms of any Award at any time, provided that the provisions of the RSP relating to: (a) the persons to whom, or for whom, securities, cash or other benefits are provided under the RSP; (b) limitations on the number or amount of the securities, cash or other benefits subject to the RSP; (c) the maximum entitlement of any one participant; and (d) the basis for determining a participant's entitlement to, and the terms of, securities, cash or other benefits to be provided and for the adjustment thereof if there is a capitalisation issue, rights issue, or open offer, subdivision or consolidation of shares or reduction of capital or any other variation of capital, cannot be altered to the advantage of participants without the prior approval of shareholders in general meeting (except for minor amendments to benefit the administration of the RSP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in the RSP or for the Company or for members of its group).
- Additional schedules to the rules of the RSP can be adopted to operate the RSP in any jurisdictions in which employees are based. These schedules may vary the rules of the RSP or establish country specific sub-plans to take account of any applicable tax, exchange control, securities laws or other regulation. The shares issued pursuant to any Awards or Options granted under any additional schedule will count towards the overall limits on the number of shares that may be issued under the RSP.
- Participation in the RSP does not form part of the terms of a participant's contract of employment and participants have no rights in respect of benefits under the plan. Awards and Options will not form part of pensionable earnings. The RSP is governed in accordance with Irish law and the parties submit to the jurisdiction of the Irish courts.
- The RSP will expire in 2025.

FlutterTM

Entertainment plc

Belfield Office Park
Beech Hill Road
Clonskeagh
Dublin 4
Ireland