



SETTLEMENT FAQ

Frequently asked questions regarding settlement of the ordinary shares of Flutter Entertainment plc (“Flutter”, “the Company”) that former shareholders of The Stars Group Inc. (“Stars”) are entitled to following completion of the combination of Stars and Flutter (the “Combination”)

Important Updates

Regarding the Deadline to Claim your Flutter Shares

Shareholders who do not exchange their Stars Shares by May 4, 2023 (being the date that is three years less one day from the Effective Date) will lose their right to receive the Consideration in exchange for their Stars Common Shares and will be deemed to have surrendered to Flutter any Flutter Shares, together with all entitlements to dividends, distributions and interest attributable to such Flutter Shares, held by the Depository in Trust for former Stars shareholders. Any common shares formerly held by former Stars shareholders will cease to represent a claim or interest of any nature.

Regarding Flutter Shares formerly settled through the CREST System

In December 2018, the Central Securities Depository system operated by Euroclear Bank SA/NV, an international CSD incorporated in Belgium (“EB”), replaced the CREST System operated by EUI as the long-term securities settlement system for Irish issuers. Other than this Euroclear System, no alternative securities settlement system is expected to be available for the electronic settlement of trades in Flutter Shares, which is essential to ensure ongoing electronic share settlement requirements for listing on the London Stock Exchange and Euronext Dublin. The migration from CREST went live on Monday, 15 March 2021.

Shareholders wishing to hold their Flutter Shares in electronic form must do so via Belgian Law Rights in the Euroclear System. A Shareholder must consult its stockbroker or custodian to arrange for the relevant Flutter Shares to be deposited into the Euroclear System by an EB Participant who will hold such Rights on behalf of that Shareholder.

Settlement Process: Flutter Shares can be held in “certificated” (i.e., paper) or “uncertificated” (i.e., electronic) form. Only Flutter Shares which are held in uncertificated form can be traded and settled electronically. Former Stars shareholders who wish to hold and trade Flutter Shares electronically are advised that they are required to complete two steps:

- (a) **First, a completed Letter of Transmittal must be submitted to Computershare, which currently holds unclaimed Flutter Shares on trust for former Stars shareholders. All Flutter Shares claimed from Computershare will be issued in “certificated” form by default.**

For further information on the Letter of Transmittal process, please see **PART B** of this FAQ below.

- (b) **Second, the former Stars shareholder will need to take steps to convert the certificated Flutter Shares issued to them by Computershare into “uncertificated” form.**

Where Flutter Shares are held in uncertificated form, the shares must be held through “Euroclear Bank”, central securities depository system operated by Euroclear Bank SA/NV, an international CSD incorporated in Belgium. Flutter Shares cannot be held through CDS in Canada or DTC in the United States. In order to hold shares through EB, shareholders will need an EB account. If you are not an EB Participant and/or do not have an EB account, your

broker, bank or other financial adviser will typically be able to make arrangements for the Flutter Shares to which you are entitled to be held on your behalf. Former Stars shareholders who are not already EB Participants and/or who do not have an EB account but wish to hold their Flutter Shares through EB should contact their broker, banker or other financial adviser in order to make arrangements for an EB account to be set up on their behalf.

For further information on holding Flutter Shares in uncertificated form, as well as the process for converting certificated shares into uncertificated shares, please see **PART C** of this FAQ below.

PART A: GENERAL QUERIES

1. Has the Combination of Stars and Flutter completed?

Yes. The Combination completed at 8.00 am (Irish time) / 3.00 am (Toronto time) on 5 May 2020 (the “**Effective Time**”).

2. What consideration are former Stars shareholders entitled to under the terms of the Combination?

Former Stars shareholders are entitled to 0.2253 of an ordinary share of Flutter (“**Flutter Shares**”) for each Stars common share (“**Stars Shares**”) held by the shareholder at the Effective Time.

3. How long do I have to exchange my Stars Shares to Flutter Shares?

Former Stars shareholders must ACT NOW in order not to miss the deadline of May 4, 2023, to claim their Flutter Shares.

4. What happens if I do not exchange my Shares by the Deadline?

Former Stars Shareholders who do not exchange their Stars Shares by May 4, 2023, will lose their right to receive not only the Flutter shares but ALL entitlements to dividends, distributions and interest on such Flutter Shares.

5. I have been advised that my entitlement is to an OTC security under the ticker “PDYPF”. Is that correct?

No. Former Stars shareholders are entitled to Flutter Shares, which are admitted to trading on the London Stock Exchange and Euronext Dublin under the ticker “FLTR” with ISIN IE00BWT6H894.

Where brokers are reporting that they hold an OTC security with a “PDYPF” ticker (or similar) instead of Flutter Shares, this is typically because that broker is not set up to trade the underlying security directly on the London Stock Exchange and/or Euronext Dublin. Where this is the case, you should discuss the position directly with your broker.

6. What is the status of the Flutter Shares to which I am entitled?

Flutter Shares to which former Stars shareholders are entitled (and which have not already been claimed) are currently held by the depositary in connection with the Combination, Computershare Investor Services Inc. (“**Computershare**”), on behalf of former Stars shareholders.

Former Stars shareholders who wish to claim their Flutter Shares should follow the steps outlined in Question 15 below regarding settlement of their entitlements.

7. **What is the current status of settlement?**

Former registered holders of Stars Shares have already received a Letter of Transmittal in respect of the Combination. An additional copy of the Letter of Transmittal along with a reminder letter was also mailed in March 2023 to former registered holders of Stars shares who still have not exchanged their Stars Shares. In order to claim the Flutter Shares to which they are entitled, former registered holders of Stars Shares should complete and return the Letter of Transmittal, together with all required documents, certificates and instruments, to Computershare, as set out in Question 15 below.

In respect of former non-registered (beneficial) holders of Stars Shares, Direct Registration System (DRS) advices have been issued by Computershare to all brokers, investment dealers and other intermediaries in respect of any Stars Shares formerly held through DTC or CDS and such intermediaries can now submit Letters of Transmittal to Computershare. Former non-registered (beneficial) holders of Stars Shares are advised to engage with their broker, investment dealer or other intermediary to ensure that such intermediaries promptly submit Letters of Transmittal in order to claim the Flutter Shares to which the former non-registered (beneficial) holders of Stars Shares are entitled.

8. **My broker has informed me that my Stars Shares have been cancelled with effect from the completion date and that I have no holding in Flutter, is this correct?**

Upon completion of the Combination on 5 May 2020, each Stars Share was transferred to Flutter and each former Stars shareholder became entitled to receive Flutter Shares under the terms of the Combination.

As noted in Question 6 above, any Flutter Shares to which former Stars shareholders are entitled which have not already been claimed are currently held by Computershare on behalf of former Stars shareholders. Former Stars shareholders who wish to claim their Flutter Shares should follow the steps outlined in Question **Error! Reference source not found.** below regarding settlement of their entitlements.

9. **How can I hold the Flutter Shares to which I am entitled?**

Flutter Shares can be held in “certificated” (i.e., paper) or “uncertificated” (i.e. electronic) form. Only Flutter Shares which are held in uncertificated form can be traded electronically.

For further information on holding Flutter Shares in uncertificated form, as well as the process for converting certificated shares into uncertificated shares, please see **PART C** of this FAQ below.

10. **Can you advise the date of settlement? When can I trade in my Flutter Shares?**

The Flutter Shares to which a former Stars shareholder is entitled will be settled as soon as practicable following the receipt by Computershare of a validly completed Letter of Transmittal in respect of that shareholder, together with all required documents, certificates and instruments, as outlined in Question 15 below.

At present, we expect Flutter Shares to be settled in certificated form within 2-3 business days of receipt of the Letter of Transmittal and related documents by Computershare.

Where former Stars shareholders wish to have their shares settled directly in uncertificated form, such shareholders should consult their stockbrokers or custodians to arrange for the relevant Flutter Shares to be deposited into the Euroclear System, to be held in electronic form via Belgian Law Rights held by an EB Participant on behalf of such Shareholders using arrangements put in place by such stockbrokers or custodians. The timing for the exchange

will vary according to the operations timeline of each stockbroker and its EB Participant. For further information on holding Flutter Shares in uncertificated form, as well as the process for converting certificated shares into uncertificated shares, please see **PART C** of this FAQ below.

11. **My broker has informed me they are not aware how to claim the Flutter Shares to which I am entitled. Have you informed brokers of the steps they are required to take to exchange my Stars Shares for Flutter Shares?**

Details of the process to be followed in order to claim the Flutter Shares to which former Stars shareholders are entitled were set out in detail under the headings “*Share Exchange Mechanics – Registered Shareholders*” and “*Share Exchange Mechanics – Non Registered Shareholders*” in the Notice of Special Meeting of Shareholders and Management Information Circular of Stars which was mailed to registered Stars shareholders on 31 March 2020 (the “**Stars Circular**”) and in the Letter of Transmittal enclosed with the Stars Circular. CDS and DTC also issued bulletins to their participants prior to the Effective Time providing similar details of the process to be followed.

In addition, on 14 May 2020 CDS and DTC issued an updated bulletin to their participants advising them of the process to be followed in order for Flutter Shares to which former Stars shareholders are entitled to be settled directly in CREST. This process is now updated to reflect the settlement process through EB as set out in Question 21 below.

Brokers with queries concerning the process for claiming Flutter Shares are advised to contact Laurel Hill Advisory Group and Computershare in the first instance using the details outlined in Question 14 below.

12. **I would like my shares to be traded in US\$ or CAD\$, is this possible? Do you intend to list Flutter in the US or Canada?**

The Flutter Shares trade in GBP£ on the London Stock Exchange and EUR€ on Euronext Dublin. It is not possible to trade Flutter Shares in US\$ or CAD\$ on these stock exchanges.

Flutter has consulted with shareholders for the listing of its shares in the United States and a formal resolution will be put to shareholders on this proposal at the forthcoming AGM on 27 April 2023.

13. **What is the current value of my Flutter Shares?**

Former Stars shareholders are entitled to 0.2253 Flutter Shares for each Stars Share held by them at the Effective Time. The value of Flutter Shares varies from time to time and can be reviewed on the websites of the London Stock Exchange and Euronext Dublin as well as other financial information service providers.

In addition, certain share price information is available for reference purposes on Flutter’s Investor Relations website at <https://www.flutter.com/investors/share-price>.

14. **Contacts and further queries regarding share settlement**

For queries relating to the submission of Letters of Transmittal and related matters, shareholders are advised to contact Computershare at corporateactions@computershare.com; 1-800-564-6253 (within North America); 514-982-7555 (International) or Flutter’s Information Agent Laurel Hill Advisory Group 1-877-452-7184 toll-free in North America, or outside North America at +1 416 304-0211, or by e-mail at assistance@laurelhill.com.

For queries relating to the conversion of Flutter Shares from certificated into uncertificated form, shareholders are advised to contact Link at CAGSupport@linkgroup.ie; (01) 553 0050 (within Ireland); +353 (0)1 553 0050 (International). Link's phone lines are open 9.00 am to 5.00 pm (Irish time) Monday to Friday, excluding Bank or Public Holidays.

PART B: QUERIES RELATING TO SUBMISSION OF LETTERS OF TRANSMITTAL

15. What is the process for settlement of former Stars shareholders' entitlements to Flutter Shares under the Combination?

Former Stars shareholders will not be eligible to receive their Flutter Shares until such time as a duly completed Letter of Transmittal is submitted to Computershare in respect of their entitlement. Until such time, the Flutter Shares to which the former Stars shareholder is entitled will be held in trust for that shareholder by Computershare in its capacity as depositary under the Combination.

Former registered holders of Stars Shares

Former registered holders of Stars common shares who still have not exchanged their Stars Commons shares will receive another copy of the Letter of Transmittal in respect of the Combination which was mailed in March 2023. In order to receive the Flutter Shares to which they are entitled, former registered Stars shareholders should complete and return the Letter of Transmittal, together with all required documents, certificates and instruments, to Computershare in accordance with the instructions set out on the Letter of Transmittal. If Stars Shares certificates are lost or stolen, such former registered holder must contact Computershare as soon as possible.

Upon receipt of a validly completed Letter of Transmittal, Computershare will contact Flutter's registrar, Link, and Link will then arrange for share certificates representing the Flutter Shares to which the former Stars shareholder is entitled to be delivered to the address specified in the Letter of Transmittal. If no address is specified in the Letter of Transmittal, the share certificates will be sent to the address of the former Stars shareholder shown on the central securities register of Stars as of 3 March 2023. Share certificates will be sent by courier, if available to the location of the recipient, or by airmail.

Former registered Stars shareholders will receive their Flutter Shares in certificated form by default. Shareholders who wish to request that their Flutter Shares be converted into uncertificated form (i.e., held via Belgian Law Rights in the Euroclear System) on settlement should consult Question 18 below.

Former non-registered (beneficial) holders of Stars Shares

Former non-registered (beneficial) holders of Stars Shares whose Stars Shares were registered in the name of a broker, investment dealer or other intermediary should contact that broker, investment dealer or other intermediary for instructions and assistance in claiming the Flutter Shares to which they are entitled. Former non-registered (beneficial) holders of Stars Shares do not need to return a Letter of Transmittal, but the broker, investment dealer or other intermediary in whose name their Stars Shares were registered is required to complete and return a Letter of Transmittal in accordance with the instructions set out on the Letter of Transmittal.

Brokers, investment dealers and other intermediaries who submit a Letter of Transmittal will receive Flutter Shares in certificated form by default. Such intermediaries are advised that, in order to have the Flutter Shares to which the former non-registered (beneficial) shareholders are entitled exchanged in uncertificated form, such intermediaries must make arrangements

with their EB Participants to hold the Belgian Law Rights on their behalf and have the certificated Flutter Shares deposited into the Euroclear System.

16. **Where can I find the Letter of Transmittal**

A copy of the Letter of Transmittal can be accessed [here](#).

17. **Does a broker need a separate Letter of Transmittal for each underlying shareholder account?**

No, brokers can submit a single Letter of Transmittal covering all underlying shareholder accounts.

Brokers with queries concerning the submission of Letters of Transmittal and related matters, are advised to contact Laurel Hill Advisory Group or Computershare using the details outlined in Question 14 above.

PART C: QUERIES RELATING TO HOLDING FLUTTER SHARES IN UNCERTIFICATED FORM/EUROCLEAR SYSTEM.

18. **What is the distinction between Flutter shares being held in “certificated” and “uncertificated” form?**

Flutter Shares can be held in “certificated” (i.e., paper) or “uncertificated” (i.e., electronic) form. Only Flutter Shares which are held in uncertificated form can be traded electronically.

Where Flutter Shares are held in certificated form, shareholders will be issued a share certificate in respect of their shares.

Where Flutter Shares are held in uncertificated form, the shares will be held through The Central Securities Depository System (CSD) operated by Euroclear Bank SA/NV. Flutter Shares cannot be held through CDS in Canada or DTC in the United States. Shareholders wishing to hold their interests in electronic form may only do so via Belgian Law Rights in the Euroclear System and must consult and appoint an EB Participant to hold the Belgian Law Rights on their behalf and make arrangements to have their certificated Shares deposited into the Euroclear System. If you are not an EB Participant and/or do not have an EB account, your broker, bank or other financial adviser will typically be able to make arrangements to appoint an EB Participant to hold your interests in the Flutter Shares in electronic form (via Belgian Law Rights) in the Euroclear System on your behalf through a nominee EB Participant account.

19. **Can I convert my shares from certificated to uncertificated form?**

Shareholders may convert their shares from certificated to uncertificated form (and vice versa) by engaging with their EB Participant custodian.

20. **Is it possible to hold the Flutter Shares to which I am entitled directly through CDS or DTC?**

No. Flutter Shares cannot be held through CDS or DTC. Flutter Shares can only be held in certificated form or in uncertificated form through the Euroclear System, as outlined above.

21. **Is it possible for the Flutter Shares to which I am entitled to be settled directly in the CSD operated by Euroclear?**

Shareholders wishing to hold their interests in electronic form via Belgian Law Rights in the Euroclear System must consult and appoint an EB Participant to hold the Belgian Law Rights on their behalf and will need to make arrangements to have their certificated Shares deposited into the Euroclear System. A Shareholder should consult its stockbroker or custodian in order to arrange for the relevant Shares to be deposited into the Euroclear System to be held in electronic form via Belgian Law Rights held by an EB Participant on behalf of that Shareholder using arrangements put in place by such stockbroker or custodian.

22. **Who should I contact with queries regarding the holding of Flutter Shares in uncertificated form?**

Former Stars shareholders who are not EB Participants and/or do not have an EB account are advised to contact their broker, bank or other financial adviser in the first instance.

Former Stars shareholders who already have an EB account are advised to contact their EB Participant in the first instance.

Former Stars shareholders with additional queries regarding the conversion of Flutter Shares from certificated into uncertificated form are advised to contact Link using the details outlined in Question 14 above.

**Former Shareholders who have questions on the claim process may contact Flutter's
Information agent at:
Laurel Hill Advisory Group
Toll Free: 1-877-452-7184 (416-304-0211 collect outside of North America)
Email: assistance@laurelhill.com**

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