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If you sell or have sold or otherwise transferred all of your Playtech Shares, please forward this document, but not the accompanying personalised Form of Proxy, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward delivery to the purchaser or transferee. However, this document should not be forwarded to, or transmitted into, any jurisdiction where to do so may constitute a violation of local securities laws or regulations. If you sell or have sold or otherwise transferred only part of your registered holding of Playtech Shares, you should retain this document and your Form of Proxy and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

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PLAYTECH PLC

(Incorporated in the Isle of Man with registered number 008505V)

Notice of General Meeting

Playtech Shareholders should read the whole of this document and the accompanying Form of Proxy.

Please refer to the letter from the Chairman of Playtech in Part 1 of this document, which contains recommendations of the relevant Playtech Directors that you vote in favour of the Resolutions.

ACTION TO BE TAKEN

Notice of the General Meeting, which has been convened for 10:00 am on 19 December 2024 at the offices of Bryan Cave Leighton Paisner LLP, Governor's House, 5 Laurence Pountney Hill, London EC4R 0BR, is set out in Part 6 (*Notice of General Meeting*) of this document.

Playtech Shareholders will find accompanying this document a personalised Form of Proxy for use in connection with the General Meeting. Whether or not you plan to attend the General Meeting, please complete the enclosed Form of Proxy and return it in accordance with the instructions printed thereon, as soon as possible, but in any event so as to be received (during normal business hours) by the Registrar, Computershare Investor Services (Jersey) Limited c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, by 10:00 am on 17 December 2024 (or, in the case of adjournment, no later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of such 48 hour period falling on a non-Business Day)). If the Form of Proxy is not lodged by 10:00 am on 17 December 2024, it will be invalid.

Playtech Shareholders who hold their Playtech Shares through CREST and who wish to appoint a proxy or proxies for the General Meeting or any adjournment thereof may do so by using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to that CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Proxies submitted via CREST must be received by the Registrar by no later than 48 hours (excluding any part of such 48 hour period falling on a non-Business Day) before the appointed

time for the General Meeting or in the case of an adjournment, no later than 48 hours (excluding any part of such 48 hour period falling on a non-Business Day) before the time fixed for the holding of the adjourned meeting.

You can submit your proxy vote via the internet through the share portal service at www.investorcentre.co.uk/eproxy. To do so, you will need to log on to your share portal account or register for the share portal if you have not already done so. Once registered, you will immediately be able to vote. Proxies submitted via the share portal service must be received by the Registrar no later than 48 hours (excluding any part of such 48 hour period falling on a non-Business Day) before the appointed time for the General Meeting or, in the case of an adjournment, no later than 48 hours (excluding any part of such 48 hour period falling on a non-Business Day) before the time fixed for the holding of the adjourned meeting.

The completion and return of a Form of Proxy, CREST proxy instruction or proxy appointment via the share portal service will not prevent you from attending and voting in person at the General Meeting or any adjournment thereof if you so wish and are so entitled.

If you have any queries, please contact Computershare Investor Services (Jersey) Limited c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or on Playtech's shareholder helpline on +44 (0)870 707 4040. Calls are charged at the standard geographic rate and will vary by provider. The helpline is open between 8.30 am – 5.30 pm, Monday to Friday excluding public holidays in Jersey. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.

The helpline cannot provide advice on the merits of the Resolutions nor give any financial, legal or tax advice.

PUBLICATION ON WEBSITE

A copy of this document will be made available on the Company's website at www.playtech.com, by no later than 12 noon (London time) on the Business Day following the publication of this document. The contents of the website is not incorporated into, and does not form part of, this document.

RIGHT TO RECEIVE COPIES IN HARD COPY FORM

Playtech Shareholders may request a hard copy of this document by contacting Computershare Investor Services (Jersey) Limited c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or Playtech's shareholder helpline on +44 (0)870 707 4040. You may also request that all future documents, announcements and information to be sent to you in hard copy form.

DEFINITIONS AND INTERPRETATION

Definitions used in this document are as defined in Part 5 unless defined elsewhere herein or the context requires otherwise.

Words importing the singular shall include the plural and vice versa. Words importing the masculine gender shall include the feminine or neutral gender and vice versa.

All references to a statutory provision or law or to any order or regulation shall be construed as a reference to that provision or law, order or regulation as extended, modified, replaced or re-enacted from time to time.

This document is dated 27 November 2024.

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ACTION TO BE TAKEN

For the reasons set out in Part 1 of this document, the relevant Directors recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as the Directors intend to do so in respect of their own beneficial holdings of Playtech Shares (or those Playtech Shares over which they have control), and that you take the action described below.

This page should be read in conjunction with the rest of this document and, in particular, the notice of the General Meeting at the end of this document and the accompanying Form of Proxy.

The General Meeting will be held at the offices of Bryan Cave Leighton Paisner LLP, Governor's House, 5 Laurence Pountney Hill, London EC4R 0BR, on 19 December 2024 at 10:00 am.

1. Documents

Please check you have received the following with this document:

- a Form of Proxy for use in respect of the General Meeting; and
- a prepaid envelope for use in the United Kingdom and the Isle of Man.

If you have not received both of these documents, please contact Computershare Investor Services (Jersey) Limited on the telephone number set out in the paragraph under the section heading "Helpline" below.

2. To vote on the Resolutions

Whether or not you plan to attend the General Meeting, **PLEASE COMPLETE AND SIGN** the enclosed Form of Proxy and return it in accordance with the instructions provided thereon, as soon as possible, but in any event so as to be received by no later than 10:00 am on 17 December 2024. This will enable your vote to be counted at the General Meeting in the event of your absence. If the Form of Proxy is not lodged by 10:00 am on 17 December 2024 (or, in the case of adjournment, no later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of such 48 hour period falling on a non-Business Day)), it will be invalid.

The Form of Proxy should be returned in the prepaid envelope provided for use in the United Kingdom and the Isle of Man for your convenience in returning them. A Playtech Shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Playtech Shareholder.

Playtech Shares held in uncertificated form

If you hold your Playtech Shares in CREST you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual (please also refer to the notice of the General Meeting and the accompanying notes set out at the end of this document). Proxies submitted via CREST (under issuer's agent ID 3RA50) must be received by the Registrar, Computershare Investor Services (Jersey) Limited, no later than 10:00 am on 17 December 2024 (or, in the case of an adjourned meeting, not less than 48 hours prior to the time and date set for the adjourned meeting (excluding any part of such 48 hour period falling on a non-Business Day)).

The submission of a proxy via CREST will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.

You can submit your proxy vote via the internet through the share portal service at www.investorcentre.co.uk/eproxy. To do so, you will need to log on to your share portal account or register for the share portal if you have not already done so. Once registered, you will immediately be able to vote. Proxies submitted via the share portal service must be received by the Registrar no later than 48 hours (excluding any part of such 48 hour period falling on a non-Business Day) before the appointed time for the General Meeting or, in the case of an adjournment, no later than 48 hours (excluding any part of such 48 hour period falling on a non-Business Day) before the time fixed for the holding of the adjourned meeting.

Helpline

If you have any queries, please contact Computershare Investor Services (Jersey) Limited c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or Playtech's shareholder helpline on +44 (0)870 707 4040. Calls are charged at the standard geographic rate and will vary by provider. The helpline is open between 8.30 am – 5.30 pm, Monday to Friday excluding public holidays in Jersey. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.

PART 1

LETTER FROM THE CHAIRMAN OF PLAYTECH PLC

Directors:

Brian Mattingley (*Group Chair*)
Moran Weizer (*Chief Executive Officer*)
Chris McGinnis (*Chief Financial Officer*)
Ian Penrose (*Senior Independent Non-Executive Director*)
Anna Massion (*Non-Executive Director and Chair of the Remuneration Committee*)
Linda Marston-Weston (*Non-Executive Director*)
Samy Reeb (*Non-Executive Director*)
Doreen Tan (*Non-Executive Director*)

Registered Office:

Ground Floor,
St George's Court,
Upper Church Street,
Douglas,
Isle of Man,
IM1 1EE

Incorporated in the Isle of Man with
registered number 008505V

27 November 2024

To all Playtech Shareholders

Dear Shareholder,

1. Introduction

Following the Company's announcement regarding the proposed sale of Snaitech S.p.A and certain of its subsidiaries to Flutter Entertainment Holdings Ireland Limited, a subsidiary of Flutter Entertainment plc (the "**Sale**"), I am writing to you with details of a general meeting of the Company to be held at the offices of Bryan Cave Leighton Paisner LLP, Governor's House, 5 Laurence Pountney Hill, London EC4R 0BR on 19 December 2024 at 10:00 am.

As previously announced, on completion of the Sale (which remains subject to regulatory approval), the Group will receive a total cash consideration of approximately €2,300 million. The Group acquired Snaitech in 2018 for an enterprise value of €846 million, and when added to the additional cash that Playtech has since extracted from Snaitech, the Sale represents a more than three-fold return on that initial investment. Under Playtech's ownership and careful management, Snaitech has accelerated its online market share and enhanced its B2C retail offering. Snaitech's adjusted EBITDA has improved from EUR€139.3 million in the year to 31 December 2017 to €256.1 million in the latest reported year to 31 December 2023. The terms of this deal underline the Company's reputation for sourcing attractive opportunities, adding value and executing high-value deals.

It is anticipated that a substantial Distribution of between €1,700 million – €1,800 million will be made following completion of the Sale. This is equivalent to approximately £4.56 – £4.83 per Playtech Share, and represents approximately 85 – 90% of the undisturbed share price of £5.38 on 13 August 2024, being the date prior to the Company announcing it was in discussions with Flutter regarding the Sale. The anticipated Distribution represents between 74% – 78% of the total cash consideration from the Sale, and is almost equal in size to the value of all special dividends paid by UK listed companies in 2023.

Additionally there is considerable opportunity for significant further upside from the Group's renewed focus, post-Sale, as a leading global B2B global gambling business. Playtech intends to redeem following completion of the Sale the amount outstanding of its €350 million bond due March 2026, significantly strengthening its balance sheet and a strong financial footing from which to execute an accelerated growth plan. The simplified business model and focused B2B strategy will allow the Playtech Group to improve its market leading technology, positioning it to further grow its customer base and expand its share of wallet with existing customers.

In this context, several of the Company's largest shareholders (the "**IU Shareholders**") who hold, in aggregate, approximately 34.38% of the entire issued share capital of the Company, consider it important

that a revised approach to incentivisation is required. The IU Shareholders regard it as important that this new approach is adopted that better aligns with the interests of Playtech Shareholders as a whole by incentivising members of the senior team to drive earnings growth, improve cash generation and deliver further returns to Playtech Shareholders as well as acting as a strong long term retention tool for the Company's deeply experienced senior team. In this regard, the IU Shareholders wrote to the Company expressing their support for the Sale in conjunction with the implementation of incentive arrangements in line with those proposed in this document and, to the extent that Playtech Shareholder approval is required or sought to implement any of such arrangements, irrevocably undertaking to vote their Playtech Shares in favour of the relevant resolutions at the General Meeting.

Following careful consideration by the Remuneration Committee of the views expressed by the IU Shareholders, shareholder approval is being sought for a revised Directors' Remuneration Policy (the "**Policy**") and two new long term incentive plans:

1. the "**Playtech plc Shareholder Incentive Plan (Directors)**" or "**PSIPD**" (which together with the "**Playtech plc Shareholder Incentive Plan (Non-Directors)**" or "**PSIPND**" form the "**Playtech plc Shareholder Incentive Plan**" or "**PSIP**"). The PSIP will reward certain members of the Company's senior team (including the Executive Directors) in connection with the Sale and the Distribution of the substantial value being delivered through the Sale; and
2. the "**Playtech plc Transformation Plan**" or "**PTP**", which will replace the existing LTIP and incentivise participants to deliver strong earnings growth, improve cash generation and create further opportunities to deliver returns to Playtech Shareholders following the completion of the Sale. It is also intended to act as a strong long term retention tool for the Company's deeply experienced senior team, who will play a central role in achieving these aims.

Following careful consideration of the views expressed by the IU Shareholders, the final terms of the Policy, and the PTP as set out in this document include a number of features implemented by the Remuneration Committee which have been designed to ensure that shareholders in Playtech benefit the most from further value creation. In particular, the stretching performance targets mean that the value of awards under the PTP is highly correlated to Playtech's senior team generating significant further value for Playtech Shareholders beyond the Sale, while the circumstances in which the awards under the PTP vest will incentivise the long-term retention of the Company's senior team.

In addition, as a direct consequence of the introduction of the PTP, there is a need to amend the plan limit of the Playtech plc Restricted Share Plan 2024 (the "**RSP**"), which was approved by Playtech Shareholders at the 2024 AGM, to exclude any awards granted under the PTP in order to allow the RSP to continue to be available for awards to incentivise and retain other eligible staff of the Group. In this regard, it is currently intended that participants in the PTP will not be granted awards under the RSP.

Finally, as a result of the intensive workload that has occurred during the past year and that is anticipated will continue into 2025, the Non-Executive Directors have committed, and will continue to commit, substantially more time to the business than is typical or envisaged by their terms of appointment. Beyond the Sale, it is expected that the Remaining Non-Executive Directors will play an important role overseeing Playtech's transition into a principally pure play B2B business and ensuring the Company gets off to the strongest start possible following the completion of the Sale. In order to enable the Remaining Non-Executive Directors to be compensated for the additional time committed to the Company, a temporary increase for the 2024 and 2025 financial years to the cap on directors' fees set out in the Company's Articles of Association will be put to Playtech Shareholders at the General Meeting for approval.

2. The Directors' Remuneration Policy

Following careful consideration of the views expressed by the IU Shareholders, the approval of Playtech Shareholders generally is being sought at the General Meeting for a revised Policy which has been designed to better align the Executive Directors with the strategy of driving earnings growth, improving cash generation and delivering returns to Playtech Shareholders, both in connection with the Sale and in subsequent years.

The full revised Policy is set out in Part 2 of this document. The key proposed changes to the Policy from that approved by Playtech Shareholders at the 2024 AGM are as follows and are subject to the completion of the Sale:

1. the introduction of the PSIPD. The PSIP rewards certain members of the Company's senior team (including the Executive Directors) in connection with and conditional on the Sale and the Distribution of the substantial value being delivered through the Sale. An award will be paid under the PSIP, of which 40% will be deferred over the two years following the completion of the Sale to provide a meaningful retention tool for participants. Further details of the proposed PSIP are set out in paragraph 3 (*The Playtech plc Shareholder Incentive Plan*) below and in Part 3 (*Summary of the principal terms of the Playtech plc Shareholder Incentive Plan*) of this document;
2. the ability to make dividend equivalent payments to holders of historic unvested or unexercised awards under the Company's existing long term incentive plans ("**LTIP awards**") (including to the Executive Directors) in order to fully align their treatment with that of Playtech Shareholders in the context of the Sale and the associated anticipated special dividend and potential future dividends; and
3. the replacement of the current LTIP with the PTP, which is intended to act as a strong longer term retention tool for the Company's senior team and better align them with the interests of Playtech Shareholders by incentivising the Executive Directors and certain other members of the Company's senior team to drive earnings growth, improve cash generation and deliver further returns to Playtech Shareholders in the period after, and separate from, the Distribution in connection with the Sale. If approved by Playtech Shareholders, the PTP will, subject to completion of the Sale, replace the Company's existing LTIP for future awards from the conclusion of the General Meeting. The PTP will comprise one-off awards entitling participants to participate in a pool of value which shares 10% of any future distributions or other returns (excluding the Distribution from the net Sale proceeds) of value (including the part of such value attributed to the PTP) to Playtech Shareholders, and up to 10% of the market capitalisation of the Company (on a diluted basis including to take account of the awards under the PTP) at the end of a five year measurement period, subject to the achievement of stretching performance conditions over the same measurement period. Further details of the proposed PTP are set out in paragraph 4 (*The Playtech plc Transformation Plan*) below and in Part 4 (*Summary of the principal terms of the Playtech plc Transformation Plan*) of this document.

The Policy, if approved by Playtech Shareholders at the General Meeting, will be effective with immediate effect on such approval, with certain elements only being implemented on, and being subject to, the completion of the Sale.

3. The Playtech plc Shareholder Incentive Plan

A key part of the IU Shareholders' proposals in relation to the Sale was that the Company's senior team should be rewarded in connection with the crystallisation of substantial value through the Sale and the anticipated substantial Distribution of between €1,700 million – €1,800 million following its completion.

Under the PSIP, a maximum aggregate value of €100 million will be paid to the Company's ongoing senior team, including the Chief Executive Officer and Chief Financial Officer (who will receive up to €50m and €12m, respectively, under the PSIPD). The aggregate value and the value receivable by each participant in the PSIPD will be reduced proportionally to the extent that Distributions during the nine months following completion of the Sale are less than €1,700 million.

Subject to completion of the Sale and the related Distribution of proceeds of the Sale, and (in the case of the PSIPD and the Policy) the approval by Playtech Shareholders, the payments under the PSIP will be paid in cash as follows: (i) 60% on or shortly following the first Distribution of proceeds of the Sale to Playtech Shareholders; (ii) 20% on the first anniversary of completion of the Sale; and (iii) 20% on the second anniversary of completion of the Sale.

To the extent that proceeds of the Sale are Distributed on more than one occasion within nine months of completion of the Sale, payments under the PSIP relating to the initial 60% will be made on or shortly following each distribution and will be calculated on the basis of the value of the relevant distribution.

4. The Playtech plc Transformation Plan

The proposed PTP is based on the very clear views of the IU Shareholders, who have expressed a desire for the Executive Directors and certain other members of the Company's wider senior team to participate in a long term incentive plan which they believe better aligns participants with the strategy to drive earnings growth of the Company's ongoing business following the Sale, improve cash generation and deliver further returns to Playtech Shareholders beyond those delivered as a result of the Sale as well as acting as a strong longer term retention tool for the Company's deeply experienced senior team.

In line with those views, it is proposed that one-off awards will be granted under the PTP to approximately 50 - 60 members of the Company's senior team, entitling them to participate in a pool of value which shares 10% of any future distributions or other returns (excluding the Distribution from the net Sale proceeds) of value (including the part of such value attributed to the PTP) to Playtech Shareholders, and up to 10% of the market capitalisation of the Company (on a diluted basis including to take account of the awards under the PTP) as at the end of the Measurement Period (being the fifth anniversary of the completion of the Sale), based on a 30-day averaging period. Following careful consideration by the Remuneration Committee, it has been determined that vesting of the awards at the end of the Measurement Period will be subject to stretching performance targets which demand an almost doubling of Adjusted EBITDA (with EBITDA adjusted, inter alia, for the Sale and the renewed Caliply agreement) and a material improvement of the Company's cash generation. The PTP is therefore highly dependent on Playtech extending its track record of strong financial performance and growing the business significantly in the five-year period following the Sale. Half of the awards will ordinarily vest at the end of the Measurement Period, and half two years later subject to continued engagement over this two year period (or the leaver being a "Good Leaver" during this period). The vesting conditions attached to the PTP will therefore incentivise the retention of Playtech's senior team for the long-term, stretching beyond the Measurement Period.

Subject to approval by Playtech Shareholders at the General Meeting and completion of the Sale, the PTP will replace the existing LTIP and from such time no further awards will be granted under the existing LTIP, including in respect of the 2024 financial year. In the event that the Sale does not complete, the existing LTIP will continue to apply and future awards will continue to be made under it.

5. Amendment to the RSP

Following a review in early 2024 of long-term incentive plan participation for Playtech staff, it was identified that a significant majority of below-Board participants who do not have direct influence and control over Group level performance conditions would favour a simpler structure. As a result, the RSP was designed to replace the existing LTIP scheme for this cohort, and was subsequently approved by the Company's shareholders at the 2024 AGM with the support of more than 99% of votes cast.

The PTP awards which, subject to Playtech Shareholder approval, will be granted following completion of the Sale, would cause the plan limit under the RSP to be met, impeding the ability for the RSP to be used for its intended purpose to incentivise and retain relevant staff who are not participants in the PTP. Playtech Shareholders' approval is therefore being sought to approve an amendment to the RSP to exclude the proposed PTP awards from the RSP plan limit, which will otherwise remain at 10% of the Company's issued share capital in any ten year period, in line with institutional guidelines. This recognises the importance of Playtech's wider team to date, and the role they will continue to play in driving the business forward in the coming years.

6. Cap on directors' fees

As a result of the intensive workload that has occurred over the past year, the Non-Executive Directors have committed substantially more time to the business than is typical or envisaged by their terms of appointment. It is anticipated that, in 2025, the workload of the Remaining Non-Executive Directors will continue to be considerably elevated as they oversee Playtech's transition into a principally pure-play B2B business and ensure the Company gets off to the strongest start possible following the completion of the Sale.

Article 95 of the Articles of Association of the Company provides a limit of £1,500,000 on the aggregate fees receivable by the Non-Executive Directors (excluding amounts paid to the Executive Directors under their

employment contracts) unless a greater level of fees has been approved by an ordinary resolution of shareholders. In light of the high additional time commitment required and anticipated of the Non-Executive Directors, Playtech Shareholders' approval is being sought to temporarily increase this cap on directors' fees to £3,000,000 for each of the 2024 and 2025 financial years. The cap will revert to £1,500,000 per annum for the financial year commencing on 1 January 2026. For 2024 and 2025, it is intended that the Remaining Non-Executive Directors (excluding the Chairman) will be eligible to receive additional fees as may be finally approved by the Chairman taking account of the additional time spent by such Remaining Non-Executive Director. Full details of all fees ultimately paid to each Non-Executive Director will be disclosed in the Directors' Remuneration Reports for 2024 and 2025.

7. Resolutions

The resolutions being proposed at the General Meeting will be proposed as ordinary resolutions and to be passed will require more than half of the votes cast at the General Meeting to be in favour of the resolutions proposed.

The formal notice of the General Meeting is set out in Part 6 of this document. The General Meeting is an important opportunity for all Playtech Shareholders to express their views by raising questions on and voting on the Resolutions to be considered at the General Meeting.

If you would like to vote on the Resolutions but cannot attend the General Meeting, please fill in the enclosed Form of Proxy and return it to the Registrar as soon as possible. Alternatively, you can register your proxy vote electronically by logging on to www.investorcentre.co.uk/eproxy (you will need to enter the control number, shareholder reference number and PIN as shown on your Form of Proxy) or, if you are a member of CREST, via Computershare Investor Services (ID3RA50). The registrars must receive your proxy appointment by 10:00 am on 17 December 2024 at the latest.

8. Action to be taken in respect of the General Meeting

Please check that you have received the following with this document:

- the Form of Proxy; and
- a prepaid envelope for use in the United Kingdom and the Isle of Man.

Whether or not you propose to attend the General Meeting in person, you are strongly encouraged to register a proxy vote by either casting your proxy online or through CREST as explained in the notes in Part 6 of this document or by completing, signing and returning your Form of Proxy in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post (or, during normal business hours only, by hand) at Computershare Investor Services (Jersey) Limited, c/o, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by no later than 10:00 am on 17 December 2024.

The use of a proxy will enable your vote to be counted at the General Meeting in the event of your absence. The appointment of a proxy will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.

9. Recommendations

Although the Company is registered in the Isle of Man it takes account, so far as practicable, of the principles of UK legislation applicable to companies listed on the London Stock Exchange's Main Market and applies the principles of good governance advocated by the UK Corporate Governance Code 2018. Accordingly, the Company is seeking Playtech Shareholders' approval for the Policy and both of the long term incentive plans (being the PSIPD and the PTP) in which the Executive Directors will, conditional on such approval and on the Sale completing, participate. The Company is also seeking Playtech Shareholders' approval for a necessary consequential amendment to the RSP to exclude PTP awards from the RSP plan limit.

The Non-Executive Directors have given due consideration to the wishes of the IU Shareholders (and to their associated irrevocable undertakings) in relation to rewarding and/or incentivising the Executive Directors and certain other members of the Company's wider senior team. The terms of the Policy, the PSIP and PTP

as set out in this document, follow consideration of the views expressed by the IU Shareholders. Taking into account the unique circumstances and irrevocable undertakings given by the IU Shareholders, who hold 34.38% of the Company's issued share capital, the Non-Executive Directors have agreed to provide Playtech Shareholders as a whole the opportunity to vote on the adoption of the PSIPD, the PTP and the revised Directors' Remuneration Policy.

In this context, the Remaining Non-Executive Directors consider the adoption of the Policy, the PSIPD and the PTP, and the amendment to the RSP, to be in the best interests of the Company and its members as a whole, and recommend that you vote in favour of Resolutions 1-4 approving the adoption of the revised Directors' Remuneration Policy, the PSIPD, the PTP, and the amendment to the RSP.

In addition, the Chairman and the Executive Directors consider the temporary increase for the 2024 and 2025 financial years in the cap on directors' fees set out in the Company's Articles of Association to be in the best interests of the Company and its members as a whole and recommend that you vote in favour of Resolution 5.

Yours sincerely

Brian Mattingley

Chairman

PART 2

REVISED DIRECTORS' REMUNERATION POLICY

Directors' Remuneration Policy

We present in this Part 2 the revised Directors' Remuneration Policy which will be put to Playtech Shareholders for approval at the General Meeting. Subject to approval, the revised policy will be effective from the date of the General Meeting and will apply for a period of three years, with certain elements only being implemented on, and subject to, the completion of the Sale.

The revised Policy has been designed to align the Executive Directors with the strategy of delivering returns to Playtech Shareholders, both in connection with the Sale and in subsequent years, while maintaining and enhancing Playtech's position as the software and services provider of choice to the gambling sector.

Proposed changes to the Policy

The Committee proposes to replace the current LTIP with the Playtech plc Transformation Plan (the "**PTP**"), as well as introduce the Playtech plc Shareholder Incentive Plan (Directors) (the "**PSIPD**") and a dividend equivalent payment on existing unexercised and unvested LTIP awards provided that the Sale completes, as outlined below:

Element of Policy	Summary of current Policy	Changes to Policy	Rationale
Playtech Shareholder Incentive Plan (Directors) (PSIPD)	n/a	One-off cash bonus awards made to the Executive Directors in connection with and conditional on the Sale and in the event the Sale is completed and the special dividend is distributed to Playtech Shareholders following completion of the Sale. Payments to the Executive Directors will be up to: • CEO: €50m • CFO: €12m 60% will be paid on or around distribution of the special dividend following completion of the Sale, with 20% being paid on the first anniversary of completion and 20% on the second anniversary of completion of the Sale.	Rewards the delivery of significant value to Playtech Shareholders in connection with completion of the Sale and the Distribution of the substantial value being delivered through the Sale. The deferred elements provide a meaningful ongoing retention tool post-Sale.

Element of Policy	Summary of current Policy	Changes to Policy	Rationale
Long term incentive	LTIP: Annual grant of performance shares, restricted shares or options. Performance measured over three years with targets aligned with the Group's strategy of delivering strong returns to Playtech Shareholders and earnings performance. Two year post-vesting holding period. Maximum opportunity of 250% of salary with normal grants of 200% of salary in performance shares for the CEO and other Executive Directors.	Long-term incentive that will apply in the event the Sale is completed: PTP: One-off awards operating over a five-year measurement period from the date of completion of the Sale ("Measurement Period") which will provide participants with a share in a pool of units. The CEO's and CFO's allocations in the pool will be 30% and 10% respectively. At end of the Measurement Period, units in the PTP pool will convert to nil-cost options over such number of shares as have an aggregate value equal to 10% of the market capitalisation of the Company (on a diluted basis including to take account of the awards under the PTP and based on a 30-day averaging period ending on the final day of the Measurement Period), with vesting subject to the achievement of financial performance targets as set out below and continued employment (or "Good Leaver" status). Subject to the achievement of the performance targets, the options will vest 50% immediately and 50% after a further two years, subject to continued employment (or "Good Leaver" status) over this further two year period.	A bespoke long-term incentive focused on Playtech's refreshed strategy to create opportunities to deliver further significant returns to Playtech Shareholders following the Sale. Stronger alignment with Playtech Shareholders, since the participants will share directly in the growth of the Company. An overall seven year performance period provides a longer term retention tool which is also designed to ensure performance is sustained.

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Element of Policy	Summary of current Policy	Changes to Policy	Rationale
		a. Adjusted EBITDA: Nil vesting for Adjusted EBITDA, equal to €250m, increasing on a straight line basis to maximum vesting for the achievement of €300m (37.5% weighting). b. Cash generation (Free cash flow will be measured as Adjusted EBITDA less IFRS 16 lease costs, capex and capital development costs, net financing costs and cash taxes paid as well as taking into account any differences between dividends received and amounts recognised on P&L): Nil vesting for improvement in cash generation equal to €70m, increasing on a straight line basis to maximum vesting for the achievement of €100m (37.5% weighting). c. Continued employment only (25% weighting) If the full Adjusted EBITDA and/or cash generation targets are achieved in a financial year earlier than 2029, then the target for the relevant element will be deemed to have been achieved, regardless of actual performance in 2029, but the element will remain subject to continued employment until the five year anniversary of completion of the Sale and will vest in line with the timescales set out above.	

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Element of Policy	Summary of current Policy	Changes to Policy	Rationale
		In the event that either of the financial performance targets have not been met in full at any point during the Measurement Period, the relevant element will not lapse for a further two years. If, during the two year period following the end of the Measurement Period, enhanced Adjusted EBITDA and cash generation targets calibrated at a 5% increase to the five year performance conditions set out are achieved, then, subject to continued employment (or “Good Leaver” status) awards will vest 50% immediately and 50% on the seven year anniversary of the completion of the Sale. Any unvested awards on the seven year anniversary of the completion of the Sale will lapse. The Adjusted EBITDA and the cash generation targets will be adjusted to take account of disposals during the Measurement Period where such disposals result in a distribution of value to shareholders (including, for avoidance of doubt, a distribution in specie). The sale of any shares resulting from reaching the end of the Measurement Period and the satisfaction of the applicable performance conditions will be limited in any rolling 12 month period to the lower of:	

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Element of Policy	Summary of current Policy	Changes to Policy	Rationale
		a. The sum of one third of the number of shares vesting on each vesting date and the balance of any prior year's sale limit not utilised; and b. £30.0m in the case of the CEO and £10.0m in the case of the CFO (valued based on a 30-day averaging period ending on the final day of the Measurement Period). The units will also entitle holders to receive a dividend equivalent during the vesting period to the extent any distributions are made. Such dividend equivalents will be payable simultaneously with (or as soon as practicable following) the relevant distribution being made to shareholders. Awards will ordinarily be settled in Playtech Shares; however, the Committee will have the discretion to settle the awards in cash. Long-term incentive that will apply in the event the Sale does not complete: No change to the long-term incentive – the existing LTIP plan will continue to apply.	

Element of Policy	Summary of current Policy	Changes to Policy	Rationale
Dividend equivalent payment in respect of the existing LTIP	n/a	Cash bonuses to be made to Executive Directors which: (i) in respect of vested unexercised LTIP awards, will be paid on or around the relevant dividend payment date(s) prior to the exercise of these awards, and will be subject to a 10% deduction of the total value of any dividend(s) that would have been paid in respect of the shares subject to the award had that award been exercised at the time; and (ii) in respect of unvested LTIP awards, will be paid on or around the vesting of the LTIP award and will be equal to the total value of any dividend(s) that would have been paid prior to the exercise of these awards, in respect of the shares subject to the award that ultimately vest.	Dividend equivalents have not previously been included in Playtech's LTIP awards since the Company has not typically paid dividends and so it was not envisaged on grant that a dividend equivalent would be of significance. However, in the context of the proposed material return to Playtech Shareholders in connection with the Sale and potential future distributions to Playtech Shareholders, the Remuneration Committee has determined that it is appropriate to fully align LTIP participants with Playtech Shareholders and therefore to make payments with value equal to the dividend multiplied by the number of shares under their unexercised LTIP awards (with a 10% deduction to be applied to unexercised LTIP awards which are already vested). The bonus serves to adjust the Executive team's compensation fairly, ensuring they are not disadvantaged by the value lost on their LTIP shares once the special dividend is paid to Playtech Shareholders.

The complete Directors' Remuneration Policy as proposed to be revised is set out in the Policy table below:

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Base salary	To attract, retain and motivate high calibre individuals for the role and duties required. To provide a market competitive salary relative to the external market. To reflect appropriate skills, development and experience over time.	Normally reviewed annually by the Remuneration Committee, with any increases typically effective in January. Takes account of the external market and other relevant factors including internal relativities and individual performance. In reviewing salary levels, the Remuneration Committee may also take into account the effect of any exceptional exchange rate fluctuations in the previous year. Executive Directors decide the currency of payment once every three years (which can be in Pound Sterling, US Dollars or Euros) with the exchange rate being fixed at that time.	Other than when an executive changes roles or responsibilities, or when there are changes to the size and complexity of the business, annual increases will not exceed the general level of increases for the Group's employees, taking into account the country where the executive ordinarily works. If a significant adjustment is required, this may be spread over a period of time.	n/a

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Benefits	To help attract and retain high calibre individuals.	Benefits may include private medical insurance, permanent health insurance, life insurance, rental and accommodation expenses on relocation and other benefits such as long service awards. Other additional benefits may be offered that the Remuneration Committee considers appropriate based on the Executive Director's circumstances. Non-pensionable.	n/a	n/a
Annual bonus	Clear and direct incentive linked to annual performance targets. Incentivise annual delivery of financial measures and personal performance. Corporate measures selected consistent with and complement the budget and strategic plan.	Paid in cash and shares. Clawback and malus provisions apply whereby bonus payments may be required to be repaid for financial misstatement, misconduct, error, serious reputational damage and corporate failure.	200% of salary for the CEO and 150% of salary for other Executive Directors. 33.3% of any payment is normally deferred into shares for two years which are subject to recovery provisions.	Performance measured over one year. Based on a mixture of financial performance and performance against strategic objectives. Normally, at least 70% of the bonus will be dependent on financial performance. Bonus is paid on a sliding scale of 0% for threshold increasing to 100% for maximum performance.

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Playtech plc Shareholder Incentive Plan (Directors)	Rewards for the significant return to Playtech Shareholders following the completion of the Sale.	One-off cash awards paid as follows: • 60% paid on or shortly after the Distribution following completion of the Sale; • 20% paid on or around the first anniversary of completion of the Sale; and • Final 20% paid on or around the second anniversary of completion of the Sale. To the extent that proceeds of the Sale are Distributed on more than one occasion within 9 months of completion of the Sale, payments relating to the initial 60% will be made on or shortly following each Distribution that is so made and will be calculated on the basis of the value of the relevant Distribution plus, in respect of Distributions other than the first Distribution, an adjustment amount to reflect the incremental amount Distributed.	The total payments to the executive directors will be: CEO: €50m CFO: €12m As detailed in the Sale announcement, the bonus amounts set out above will be reduced by the percentage representing any shortfall between (i) the amount of the proceeds of the Sale which the Company Distributes in the 9 months following completion of the Sale; and (ii) €1,700 million.	The payment will only be made following the successful completion of the Sale.

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Existing Long Term Incentive Plan (“LTIP”)	Aligned to key strategic objective of delivering strong returns to Playtech Shareholders and earnings performance.	Grant of performance shares, restricted shares or options. Two-year holding period will be applied to vested shares (from 2019 awards), subject to any sales required to satisfy tax obligations on vesting. Clawback and malus provisions apply whereby awards may be required to be repaid for instances of financial misstatement, misconduct, error, serious reputational damage and corporate failure. No PTP and LTIP awards will be made to the same participants in any one financial year. Awards will only continue to be made under this scheme in the event that the Sale does not complete.	Maximum opportunity of 250% of salary with normal grants of 200% of salary in performance shares for the CEO and other Executive Directors.	Performance measured over three years. Performance targets aligned with the Group’s strategy of delivering strong returns to Playtech Shareholders and earnings performance. 25% of the awards vest for threshold performance.
Dividend equivalent payment in respect of the existing LTIP	To make LTIP holders whole for any dividends in respect of awards previously granted under the LTIP.	Cash payments made on the relevant dividend payment date, or in the case of unvested awards on the vesting date, in respect of any distributions to Playtech Shareholders prior to the exercise of these awards.	Value equal to the dividend per share multiplied by the number of shares under unexercised LTIP options. In the case of vested awards, the value will be reduced by 10%. In the case of unvested awards, the value will be determined by reference to the amount of the awards that ultimately vest including any reductions to the extent that LTIP performance conditions are not ultimately satisfied in full.	The payment will only be made in the event of the successful completion of the Sale and the payment of the Distribution and any further distributions to Playtech Shareholders.

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Playtech plc Transformation Plan (“PTP”)	To attract, retain and incentivise participants by better, aligning their interests with Playtech Shareholders with metrics to drive earnings growth and improve cash generation designed to deliver further returns to Playtech Shareholders.	One-off awards will be made in 2025 following completion of the Sale. The PTP will provide participants with a share in a pool of units. Units will be convertible to a nil cost option over Playtech Shares at the end of the Measurement Period. Subject to the achievement of performance conditions and continued employment (or “Good Leaver” status) until each of the vesting dates, awards will vest 50% immediately and, if the performance conditions have been achieved as at the end of the Measurement Period, 50% after a further two years (or on the event of a Change of Control if sooner than two years), subject to continued employment (or “Good Leaver” status) over this further two year period. The units will also entitle holders to receive a dividend equivalent during the vesting period to the extent any distributions are made. Such dividend equivalents will be payable simultaneously with (or as soon as practicable following) the relevant distribution being made to shareholders.	The CEO’s and CFO’s allocations in the pool will be 30% and 10% respectively. The PTP pool will have a value equal to 10% of the market capitalisation of the Company (on a diluted basis including to take account of the awards under the PTP and based on a 30-day averaging period ending on the final day of the Measurement Period). Awards will vest subject to the application of stretching performance conditions being achieved as follows: 1. Adjusted EBITDA: Nil vesting for Adjusted EBITDA, equal to €250m, increasing on a straight line basis to maximum vesting for the achievement of €300m (37.5% weighting). 2. Cash generation (Adjusted EBITDA less IFRS 16 leases, capex and capital development, financing costs and taxes): Nil vesting for improvement in cash generation equal to €70m, increasing on a straight line basis to maximum vesting for the achievement of €100m. (37.5% weighting).	Awards will only be made under this scheme in the event that the Sale completes. Performance will be measured on reaching the end of the Measurement Period.

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Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
		The award will ordinarily be settled in Playtech Shares; however, the Committee will have the discretion to settle the award in cash. Clawback and malus provisions apply whereby payments made under the Plan may be required to be repaid for financial misstatement, gross misconduct, fraud, error, serious reputational damage, material failure of risk management and corporate failure.	3. Continued employment only (25% weighting). If the full Adjusted EBITDA and/or cash generation targets are achieved in a financial year earlier than 2029, then the target for the relevant element will be deemed to have been achieved, regardless of actual performance in 2029, but entitlements resulting from the achievement of that element will remain subject to continued employment (or “Good Leaver” status) until the five year anniversary of completion of the Sale and will vest in line with the normal timescales (i.e. 50% following the end of the Measurement Period and 50% after a further two years (or on an earlier Change of Control)).	

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Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
			In the event that either of the financial performance targets have not been met in full at any point during the Measurement Period, the relevant element will not lapse for a further two years. If, during the two year period following the end of the Measurement Period, enhanced Adjusted EBITDA and cash generation targets calibrated at a 5% increase to the five year performance conditions set out are achieved, then, subject to continued employment (or “Good Leaver” status) awards will vest 50% immediately and 50% on the seven year anniversary of the completion of the Sale. Any unvested awards on the seven year anniversary of the completion of the Sale will lapse. The Adjusted EBITDA and the cash generation targets will be adjusted to take account of disposals during the Measurement Period where such disposals result in a distribution of value to shareholders (including, for avoidance of doubt, a distribution in specie).	

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Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
			The sale of any shares resulting from reaching the end of the Measurement Period and the satisfaction of the applicable performance conditions will be limited in any rolling 12 month period to the lower of: a. The sum of one third of the number of shares vesting on each vesting date and the balance of any prior year's sale limit not utilised; and b. £30.0m in the case of the CEO and £10.0m in the case of the CFO (valued based on a 30-day averaging period ending on the final day of the Measurement Period).	
Pension	Provide retirement benefits.	Provision of cash allowance.	Pension for Executive Directors will be in line with the pension plan operated for the majority of the workforce in the jurisdiction where the Director is based.	n/a

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Share ownership guidelines	The Company has a policy of encouraging Directors to build a shareholding in the Company.	Executive Directors are expected to accumulate a shareholding in the Company's shares to the value of at least 200% of their base salary. Executive Directors are required to retain at least 50% of the net of tax out-turn from the vesting of awards under the deferred bonus plan, LTIP and PTP until the minimum shareholding guideline has been achieved. Shares must be held for two years after cessation of employment (at lower of the 200% of salary guideline level, or the actual shareholding on departure).	n/a	n/a

Element of remuneration	Short-term and long-term strategic objectives	Operation	Opportunity	Framework to assess performance
Non-Executive Directors	To provide a competitive fee for the performance of NED duties, sufficient to attract high calibre individuals to the role.	Fees are set in conjunction with the duties undertaken. Additional fees may be paid if there is a material increase in time commitment and the Board wishes to recognise this additional workload. In particular, subject to Playtech Shareholder approval of a temporary increase to the cap on directors' fees in the Company's Articles of Association for 2024 and 2025, additional fees are expected to be paid in respect of these financial years taking account of the additional time spent. Any reasonable business-related expenses (including tax thereon) which are determined to be a taxable benefit can be reimbursed.	Other than when an individual changes roles or where benchmarking indicates fees require realignment, annual increases will not exceed the general level of increases for the Group's employees.	n/a

Explanation of chosen performance measures and target setting

The annual bonus performance targets are reviewed each year to ensure that they are sufficiently challenging.

The PTP has been designed to drive the creation of shareholder value and delivery of returns to Playtech Shareholders beyond the Sale. The Remuneration Committee will measure performance against the Adjusted EBITDA and cash generation targets in order to determine the level of vesting in order to ensure that the vesting outcome is reflective of the underlying business performance over the Measurement Period. In the event of a Change of Control or a winding up of the Company during the Measurement Period, awards will vest immediately and the pool of value will be calculated based on the amount (if any) by which the equity value of the Company implied by such transaction exceeds a benchmark value of up to £777.4m (as more fully described in the table on page 30 of this document). The benchmark value has been derived using a seven day volume-weighted average price per Playtech Share from 16 September 2024 to calculate a fully diluted equity value for Playtech, and then deducting the maximum anticipated Distribution of €1,800 million which is anticipated to be made following completion of the Sale. To the extent that the Distribution is not €1,800 million, the benchmark value will be adjusted accordingly.

The metrics used for the annual bonus are selected to reflect the key performance indicators which are critical to the realisation of our business strategy. When setting these targets the Remuneration Committee

has and will continue to take into account a number of different reference points including, for financial targets, the Company’s business plan and consensus analyst forecasts of the Company’s performance. Full payout of the annual bonus will only occur for what the Remuneration Committee considers to be excellent performance.

Alignment of Executive Director’ Remuneration Policy and all employee Remuneration Policy

Our Remuneration Policy is designed to reward the contributions of Executive Directors and the wider workforce as well as incentivise them to drive shareholder returns, and to maintain and enhance Playtech’s position as the software and services provider of choice to the gambling sector.

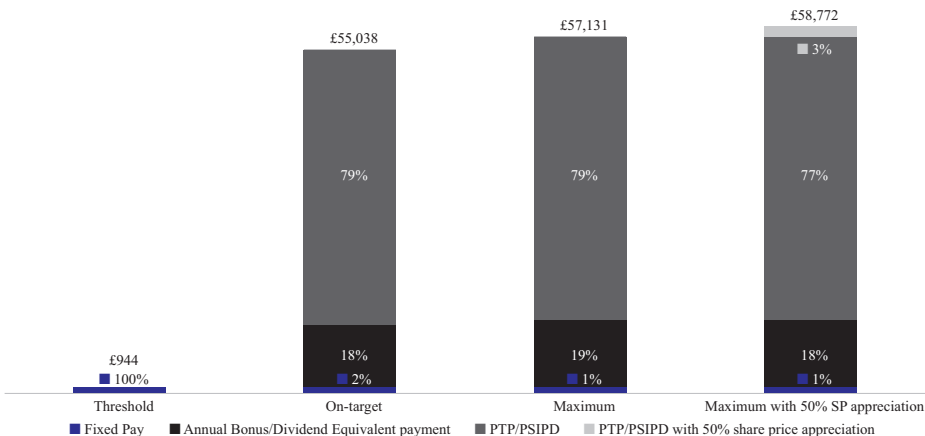
Playtech provides a competitive fixed pay package for all employees through the use of market benchmarking. A group of the senior team are eligible, subject to completion of the Sale, to participate in the Playtech Transformation Plan, with a wider group of employees being eligible to participate in the Company’s Restricted Share Plan.

Remuneration scenarios for Executive Directors at different levels of performance

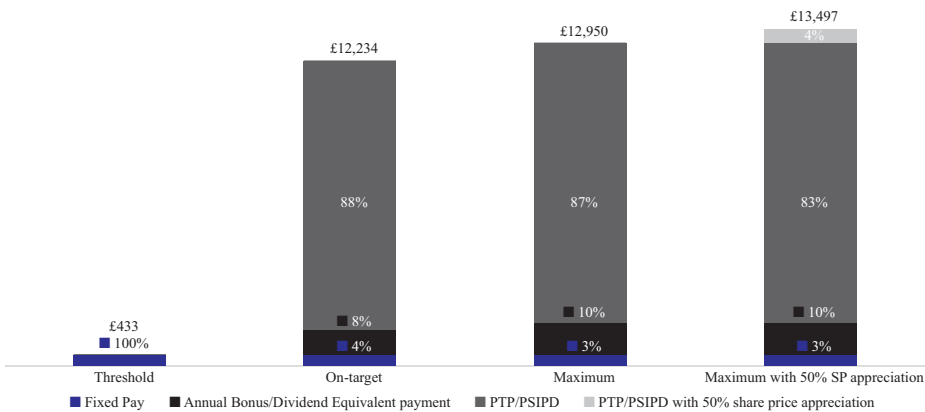
The Company’s policy results in a significant proportion of remuneration received by Executive Directors being dependent on Company performance. The graph below illustrates how the total pay opportunities for the Executive Directors for 2025 vary under three performance scenarios: minimum, on-target and maximum.

The graph below illustrates how the total pay opportunities for the Executive Directors for 2025 vary under three performance scenarios: minimum, on-target and maximum.

CEO



CFO



- All figures are stated in thousands.
- The value of benefits are in line with the values paid during 2023 as stated in the single figure table in the 2023 Directors' Remuneration Report.
- Threshold = fixed pay only (base salary, benefits and pension).
- The value of the annual bonus shown under the target and maximum scenarios is 50% and 100% of maximum respectively.
- The dividend equivalent payment is included in the target and maximum scenarios based on a distribution of £4.83 per Playtech Share and the number of unvested and vested but unexercised awards under the LTIP held by the CEO and CFO as at the date of this circular, with the number of such unvested awards held by the CEO being reduced by 700,000 to reflect the anticipated lapse of Tranche D of the one-off award granted to him in 2019 for which the performance period ends in December 2024.
- The full amount of the cash payment under the PSIPD is included in the target and maximum scenarios.
- The PTP is included in the target and maximum scenarios based on an assumption that the market capitalisation of the Company is equal to the Benchmark Value of £777.4m as at the date of grant, with no share price appreciation or depreciation and a vesting of 60% for the target scenario and 100% for the maximum scenario. Amounts have been annualised over a 7 year period in respect of the performance-related elements and a 5 year period in respect of the time-based element. The illustrations do not include any potential future distributions to shareholders that may be made over the performance period.
- Share price appreciation has been taken into account for the maximum column on the basis of a 50% increase in the share price across the performance period.
- Where payments are made in Euros, these have been converted to GBP at a rate of £1:€1.20.

Policy on recruitment or promotion of Executive Directors

Base salary levels will be set to reflect the experience of the individual, appropriate market data and internal relativities. The Remuneration Committee may feel it is appropriate to appoint a new Director on a below market salary with a view to making above market and workforce annual increases on a phased basis to reach the desired salary positioning, subject to individual and Company performance.

Normal policy will be for the new Director to participate in the remuneration structure detailed above, including the maximum incentive levels for the Chief Executive Officer and Chief Financial Officer. The pension contribution will be aligned to the contribution received by the majority of the workforce in the jurisdiction in which the Director is based. Depending on the timing of the appointment, the Remuneration Committee may decide to set different annual bonus performance conditions for the first performance year of appointment from those stated in the policy above. New joiners will be eligible to participate in the Playtech Transformation Plan at the Remuneration Committee's discretion. The Committee may also provide relocation expenses/arrangements, legal fees and costs.

The variable pay elements that may be offered will be subject to the maximum limits stated in the policy table. The Remuneration Committee may consider it necessary and in the best interests of the Company and Playtech Shareholders to offer additional cash and/or make a grant of shares in order to compensate the individual for remuneration that would be forfeited from the current employer. Such awards would be structured to mirror the value, form and structure of the forfeited awards or to provide alignment with existing Playtech Shareholders.

In the case of an internal promotion, any commitments entered into prior to the promotion shall continue to apply. Any variable pay elements shall be entitled to pay out according to their original terms on grant.

For the appointment of a new Chairman or Non-executive Director, the fee arrangement would be set in accordance with the approved Remuneration Policy in force at that time.

Service contracts and exit payments

Executive Directors

Set out in the table below are the key terms of the Executive Directors' terms and conditions of employment. A bonus is not ordinarily payable unless the individual is employed and not under notice on the payment date. However, the Remuneration Committee may exercise its discretion to award a bonus payment pro rata for the notice period served in active employment (and not on garden leave).

The LTIP and PTP rules provide that, other than in certain 'good leaver' circumstances, awards ordinarily lapse on cessation of employment. Where an individual is a 'good leaver', awards would vest on the normal vesting date (or cessation of employment in the event of death) following, where relevant, the application of performance targets, and in the case of the PTP the determination of the value of the pool as set out below. LTIP and PTP awards will ordinarily be pro-rated for the proportion of, for the LTIP the vesting period, and for the PTP the Measurement Period, which has elapsed to the date of cessation of employment. The Committee has discretion to partly or completely disapply pro-rating or to permit awards to vest on cessation of employment.

In respect of the PSIP, any outstanding payments would ordinarily be forfeited on cessation of employment, save for in circumstances where the individual's employment has been terminated without cause or due to death or ill health, where outstanding payments would be accelerated and paid on termination.

Provision	Detail
Remuneration	Salary, bonus, LTIP, PTP, PSIP, benefits and pension entitlements in line with the above Directors' Remuneration Policy Table.
Change of control	Any unvested awards under the LTIP on a Change of Control will vest immediately on the date of the Change of Control, ordinarily pro-rated for time and performance. Any unvested payments under the PSIP on a Change of Control will be accelerated to the date of Change of Control. For the PTP, in the event of a Change of Control during the Measurement Period, the PTP pool will have a value calculated as follows: 1. A benchmark value of £777.4m (the "Benchmark Value") will apply, such that if the equity value of the Company (including the part of such value attributed to the PTP) implied by the Change of Control (the "Equity Value") is less than or equal to the Benchmark Value, then the value of the pool will be nil. 2. The Benchmark Value has been derived using a seven day volume-weighted average price per Playtech Share from 16 September 2024 to calculate a fully diluted equity value for Playtech, and then deducting the maximum anticipated Distribution of €1,800 million which is anticipated to be made following completion of the Sale. To the extent that the Distribution is not €1,800 million, the Benchmark Value will be adjusted accordingly. 3. If the Equity Value is between the Benchmark Value and a "lower hurdle" of £1.5bn then the pool will have a value equal to 10% of the amount by which the Equity Value exceeds the Benchmark Value.

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Provision	Detail
	4. If the Equity Value is between the “lower hurdle” of £1.5bn and an “upper hurdle” of £2.0bn, then the pool will have a value equal to 10% of the amount by which the Equity Value exceeds a variable benchmark value, where the variable benchmark value reduces linearly such that a full deduction of the Benchmark Value from the Equity Value is made at the “lower hurdle” and no deduction of any benchmark value from the Equity Value is made at the “upper hurdle”. 5. If the Equity Value is equal to or more than £2.0bn, the pool will have a value equal to 10% of the whole Equity Value. If, during the Measurement Period and prior to a Change of Control, there is a disposal of a part of the business and any proceeds of such disposal are distributed, the lower hurdle and upper hurdle will be adjusted downwards to take account of the distribution. PTP awards will vest immediately on a Change of Control during the Measurement Period. No other special contractual provisions apply in the event of a Change of Control in relation to other elements of the Remuneration Policy.
Notice period	12 months’ notice from Company or employee for the CEO and six months’ notice for the CFO. • CEO contract signed on 1 January 2013. • CFO contract signed on 28 November 2022.
Termination payment	The Company may make a payment in lieu of notice equal to basic salary plus benefits for the period of notice served subject to mitigation and phase payments where appropriate.
Restrictive covenants	During employment and for 12 months thereafter.

Payments for loss of office

When assessing whether payments will be made in respect of loss of office, the Committee will take into account individual circumstances including the reason for the loss of office, group and individual performance up to the loss of office and any contractual obligations of both parties.

Non-Executive Directors

The Non-Executive Directors each have specific letters of appointment, rather than service contracts. Their remuneration is determined by the Board within limits set by the articles of association and is set taking into account market data as obtained from independent non-executive director fee surveys and their responsibilities. Subject to Playtech Shareholders’ approval of a temporary increase to the cap on Directors’ fees in the Company’s Articles of Association for 2024 and 2025, it is expected that additional fees will be paid to the Remaining Non-Executive Directors (excluding the Chairman) in respect of these financial years taking account of the additional time spent by each such Non-Executive Director and in aggregate within this temporarily increased limit.

Non-Executive Directors are appointed for an initial term of three years and, under normal circumstances, would be expected to serve for additional three-year terms, up to a maximum of nine years, subject to satisfactory performance and re-election at the Annual General Meeting as required.

The table below is a summary of the key terms of the letters of appointment for the Non-Executive Directors.

Name	Date	Term	Termination
Brian Mattingley	1 June 2021	Until third AGM after appointment unless not re-elected	Six months' notice on either side or if not re-elected, disqualification or commits gross misconduct
Ian Penrose	1 September 2018		3 months' notice on either side or if not re-elected, disqualification or commits gross misconduct
Anna Massion*	2 April 2019		
Linda Marston-Weston	1 October 2021		
Samy Reeb	4 January 2023		
Doreen Tan	9 July 2024		

* Anna Massion has served notice to resign from the Board with effect from 28 February 2025.

Consideration of employment conditions elsewhere in the Company when setting Directors' pay

The Remuneration Committee, when setting the Policy for Executive Directors, takes into consideration the pay and employment conditions through the Company as a whole. In determining salary increases for Executive Directors, the Committee considers the general level of salary increase across the Company. Typically, salary increases will be aligned with those received elsewhere in the Company unless the Remuneration Committee considers that specific circumstances exist (as mentioned in the Policy table) which require a different level of salary increase for Executive Directors.

As part of the Committee's wider remit under the Code, the Committee will continue to monitor pay policies and practices within the wider Group and to provide input and challenge in respect of current policies and practices as well as any proposed future review and changes to ensure that they are appropriate, fair and aligned to the Company's remuneration principles and support the culture and growth of the business.

With respect to employee engagement, the Chairman of the Remuneration Committee (and the wider Board) engages with the COO of our B2B activities and the Global Head of Human Resources on strategic and operational issues affecting and of interest to the workforce, including remuneration, talent pipeline and diversity and inclusion.

The Committee's policy is that annual salary increases for Executive Directors will not generally exceed the average annual salary increase for the wider employee population determined with reference to the country in which the Executive ordinarily works, unless there is a particular reason for any increase, such as a change in the Executive's roles and responsibilities or a change in the size and complexity of the business. The Committee also considers external market benchmarking to inform the Executive's remuneration. External market benchmarking is also considered in relation to remuneration decisions of the wider workforce.

Consideration of shareholder views

The Company is committed to engagement with shareholders and has engaged extensively on remuneration and other issues with several of the Company's largest shareholders since the 2024 AGM, particularly as a consequence of the proposed Sale of the Snaitech business. The proposed Policy includes new long-term incentive plans which have been the direct result of the wishes expressed to the Company by these shareholders through this engagement.

Legacy arrangements

In approving the Remuneration Policy, authority is given to the Company to honour any commitments previously entered into with current or former Directors that have been disclosed previously to shareholders.

Discretion vested in the Remuneration Committee

The Remuneration Committee will operate the annual bonus, LTIP, PTP and PSIP according to their respective rules (or relevant documents) and in accordance with the Listing Rules where relevant. The Remuneration Committee retains discretion, consistent with market practice, in a number of regards to the operation and administration of these plans. These include, but are not limited to, the following:

- the participants;
- the timing of a payment;
- the size of an award, within the overall limits disclosed in the policy table;
- the selection of performance measures and weightings, and targets for the LTIP, PTP and annual bonus plan;
- the assessment of performance against applicable targets and determination of vesting;
- ability to override formulaic outcomes;
- treatment of awards in the case of a Change of Control or restructuring of the Group;
- determination of the treatment of leavers within the rules of the plan and the termination policy; and
- adjustments required in certain circumstances (e.g. rights issues, corporate restructuring events and special dividends).

The Committee retains the ability to adjust the targets and/or set different measures if events occur (e.g. material acquisition and/or divestment of a Group business) which cause it to determine that the conditions are no longer appropriate and the amendment is required so that the conditions achieve their original purpose and are not materially less difficult to satisfy. Given the unique, fast-changing and challenging environment in which the Group operates, the Remuneration Committee considers that it needs some discretion if, acting fairly and reasonably, it feels that the payout is inconsistent with the Company's overall performance taking account of any factors it considers relevant. Any use of the above discretions would, where relevant, be explained in the Annual Report on Remuneration and may, as appropriate, be the subject of consultation with the Company's major shareholders.

External Directorships

The Group allows Executive Directors to hold a non-executive position with one other company, for which they can retain the fees earned.

PART 3

SUMMARY OF THE PRINCIPAL TERMS OF THE PLAYTECH PLC SHAREHOLDER INCENTIVE PLAN (THE “PSIP”)

Status

The Playtech plc Shareholder Incentive Plan, or PSIP, comprises one-off discretionary staff incentive plans of the Company permitting the grant of awards, each in the form of a conditional right to receive a cash amount as a proportion of a pre-determined cash bonus pool (“**Award**”) to members of the Playtech Group’s senior team, including the two current executive directors of the Company.

The PSIP comprises two parts: the “Playtech plc Shareholder Incentive Plan (Directors)” or “**PSIPD**” and the “Playtech plc Shareholder Incentive Plan (Non-Directors)” or “**PSIPND**”. Playtech Shareholders’ approval is required for the PSIPD under the Listing Rules since it is classified as a form of long-term incentive scheme in which the Company’s executive directors are eligible to participate, due to the proposed payments being phased over more than one financial year.

The PSIP has been designed to reward the Executive Directors and certain other members of the Company’s senior team in connection with the creation of substantial value through the Sale and the anticipated substantial Distribution of between €1,700 million – €1,800 million following completion of the Sale.

The maximum bonus pool under the PSIP is €100 million (the “**Bonus Pool**”) of which the maximum pool available to the Company’s executive directors under the PSIPD is €62 million.

Eligibility

All staff (including Executive Directors) of the Group are eligible for selection to participate in the PSIP at the discretion of the Board. The Executive Directors have been granted conditional awards under the PSIPD, while all other participants have been granted awards under the PSIPND.

Grant of Awards

The maximum bonus out of the Bonus Pool that a participant’s Award may entitle such participant to is set out in a schedule to that participant’s bonus letter, which will also set out the terms and conditions applicable to their Award (each a “**Bonus Letter**”). Each participant’s Award will be subject to the relevant rules of the PSIPD (in the case of the Executive Directors) or the PSIPND (in the case of all other participants) (“**Rules**”) and their Bonus Letter.

Determination and payment of Award

The amount payable under an Award will be determined by reference to the aggregate value of Distributions made in the 9 months following completion of the Sale. The amount payable under an Award will be reduced by the percentage representing any shortfall between (i) the aggregate amount of the proceeds of the Sale which the Company Distributes in the 9 months following completion of the Sale; and (ii) €1.7 billion.

Awards will be paid to participants in the following manner:

- 60% on or shortly after the Company Distributes Sale proceeds following completion of the Sale;
- 20% on the first anniversary of completion of the Sale; and
- 20% on the second anniversary of completion of the Sale.

To the extent that proceeds of the Sale are Distributed on more than one occasion within nine months of completion of the Sale, payments under the PSIP relating to the initial 60% will be made on or shortly following each Distribution and will be calculated on the basis of the value of the relevant distribution.

Cessation of engagement

Where a participant ceases engagement with the Group, the participant will normally lose the right to receive any then unpaid element of their Award. However, in limited circumstances (including death, serious illness or termination of engagement other than for cause) any unpaid element of a participant's Award will be payable as soon as practicable following death or cessation of engagement with the Group, as applicable (which in these limited circumstances will be calculated by reference to Distributions of Sale proceeds made before the participant died or became a leaver (as applicable) only, unless the Remuneration Committee of the Company decides otherwise in favour of the participant).

Conditions

Notwithstanding the cessation of engagement paragraph above, Awards are conditional on (i) completion of the Sale and (ii) to the extent necessary to comply with the Company's corporate governance standards from time to time, the Rules pursuant to which this Award is made and the amendment to the Company's Directors Remuneration Policy ("**Policy**") being approved by Playtech Shareholders in a general meeting.

Corporate events

Where certain corporate events occur, including but not limited to, the Company becoming controlled by another party (e.g. as a result of a takeover) or a voluntary winding-up of the Company, the Board may (in its discretion) accelerate any amount of an Award which has not then been paid.

Amendments

The Board may from time to time make, amend or rescind regulations for the administration of the PSIP provided that such regulations shall not be inconsistent with the Rules and any Bonus Letter.

Benefits not pensionable

The benefits received under the PSIP are not pensionable.

PART 4

SUMMARY OF THE PRINCIPAL TERMS OF THE PLAYTECH PLC TRANSFORMATION PLAN (THE “PTP”)

Status

The PTP is a discretionary staff share plan permitting the grant of awards, each being the potential right to receive value based on (i) the value of dividends and other distributions made; and (ii) the equity value of the Company/market capitalisation of the Company (as applicable) as determined following a future measurement date (“**PTP Award**”). Under the PTP, the Board, the trustee of an employee benefit trust established by a group company or a duly authorised person (the “**Grantor**”) may grant PTP Awards to eligible staff. No payment is required for the grant of a PTP Award (unless the Board determines otherwise).

Under the PTP, participants are allocated units from an overall pool of 10,000 units (“**PTP Pool**”). Value to be paid to participants in the PTP may be delivered by the units converting to nil cost options (“**Nil Cost Options**”) over Playtech Shares. PTP Awards may also take the form of awards of shares in a subsidiary of the Company (“**Restricted Shares**”). Restricted Shares will be subject to restrictions including forfeiture provisions which will remain in place until a Measurement Date (defined below).

Eligibility

All staff (including Executive Directors) of the Group are eligible for selection to participate in the PTP at the discretion of the Grantor, provided that (unless the Board determines otherwise) they have not given or received notice of termination. In practice, it is intended that only senior staff of the Group will be invited to participate.

Timing of grant of PTP Awards

PTP Awards may be granted at any time, subject to any dealing restrictions.

It is intended that a single tranche of one-off grants of PTP Awards will be made on or around the date on which the proposed Sale (as defined in Part 5 of this circular) completes. Subsequent grants may be made to new joiners who are selected to participate at a later date. No PTP Awards may be granted more than 10 years from the date of shareholder approval of the PTP.

Measurement Period

The measurement date (“**Measurement Date**”) will, subject to participant leaver provisions and corporate events, normally be the last day of the 5 year period running from the date of completion of the Sale (as defined in Part 5 of this circular) (“**Measurement Period**”). On the relevant Measurement Date, the aggregate value of the PTP Pool (i.e. the total amount payable to participants) will be determined (“**Incentive Value**”).

Calculation of Incentive Value

The Incentive Value will normally be calculated on the Measurement Date and will normally be calculated as 10% of the Company’s market capitalisation (on a diluted basis including to take account of the awards under the PTP and based on a 30 day averaging period ending on the final day of the Measurement Period). Awards will vest subject to the assessment of KPIs as set out below:

Performance condition	Weighting
Adjusted EBITDA	37.5%
Cash generation (Adjusted EBITDA less IFRS 16 leases, capex and capital development, financing costs and taxes)	37.5%
Continued engagement as at the end of the Measurement Period	25%

If either of the financial performance conditions are achieved in a financial year earlier than 2029, then the target will be deemed to have been achieved regardless of actual performance in 2029. In the event that the either of the financial performance conditions have not been met in full at any point during the Measurement Period, the relevant element will be retested based on the following two financial years and based on an enhanced performance condition which will be equal to the original performance condition increased by 5 per cent. If the relevant element is achieved in either of the two subsequent financial years, the relevant element will then vest 50% immediately and 50% on the 7-year anniversary of completion of the Sale.

The Adjusted EBITDA and the cash generation targets will be adjusted to take account of disposals during the Measurement Period where such disposals result in a distribution of value to shareholders (including, for avoidance of doubt, a distribution in specie).

Dividend equivalents

Participants will be entitled to receive a payment equal to the relevant proportion of 10% of any distributions (including the part of such value attributed to the PTP and any dividend equivalents paid under the Company's other share plans) that are paid during the Measurement Period, calculated based on the number of units held or on the number of vested Shares under an unexercised Nil Cost Option as at the date the distribution is made. Dividend equivalents will be paid on the date the relevant distribution is made.

Individual limits

The proportion of the PTP pool that may be granted to any one participant in the PTP who is an Executive Director of the Company shall be limited as set out in the Directors' Remuneration Policy most recently approved by the Company in general meeting.

Grant and vesting of Nil Cost Options

Where relevant, Nil Cost Options will be granted on or shortly after the Measurement Date based on the participant's share of the Incentive Value divided by the share price at the Measurement Date.

Subject to the satisfaction of the performance conditions, Nil Cost Options will normally vest immediately as to 50% of the Shares under option and 50% on the seventh anniversary of the completion of the Sale.

Nil Cost Options can be exercised in whole or in part at any time during the period of 10 years from the date the PTP Award was granted.

Vesting of Restricted Shares

Restricted Shares will vest (i.e. cease to be subject to restrictions) on the Measurement Date. At such date, the Restricted Shares may be exchanged for a number of Shares of equivalent value to the participant's share of the Incentive Value, by way of a put or call option exercisable by the participant or the Company.

Cash settlement

The Board may at its discretion settle any PTP Awards or Nil Cost Options in cash.

Malus

The Board may decide that the value (or potential value) payable to a participant under a PTP Award and/or Nil Cost Option shall be reduced (including to nil) or that additional conditions shall be imposed on such basis that the Board in its discretion considers to be fair and reasonable in the following circumstances:

- a. discovery of a material misstatement resulting in an adjustment in the audited consolidated accounts of the Company or the audited accounts of any group company; and/or
- b. the discovery that the assessment of any performance target or other condition in respect of a PTP Award was based on error, or inaccurate or misleading information; and/or

- c. the discovery that any information used to determine the number of Shares subject to a Nil Cost Option was based on error, or inaccurate or misleading information; and/or
- d. action or conduct of a participant which, in the reasonable opinion of the Board, amounts to fraud or gross misconduct; and/or
- e. events or the behaviour of a participant have led to the censure of a group company by a regulatory authority or have had a significant detrimental impact on the reputation of any group company provided that the Board is satisfied that the relevant participant was responsible for the censure or reputational damage and that the censure or reputational damage is attributable to them; and/or
- f. a material failure of risk management of the Company, a group company or a business unit of the group; and/or
- g. the Company or any group company or business of the group becomes insolvent or otherwise suffers a corporate failure so that the value of Shares is materially reduced provided that the Board determines following an appropriate review of accountability that the participant should be held responsible (in whole or in part) for that insolvency or corporate failure.

Clawback

The Board may apply clawback to all or part of a participant's PTP Award and/or Nil Cost Option in substantially the same circumstances as apply to malus (as described above) during the period of two years following the award of a Nil Cost Option or the vesting of an award of Restricted Shares. Clawback may be effected, among other means, by requiring the transfer of Shares, payment of cash or reduction of awards under the PTP or other plans the Company and/or its group members operate.

Cessation of engagement

Except in certain circumstances set out below, a PTP Award or Nil Cost Option will lapse immediately upon a participant ceasing to be engaged by or holding office with the Company's group.

(a) *Before the Measurement Date*

If a participant ceases engagement in limited special circumstances including death, injury, ill-health, disability, redundancy, retirement or termination without cause ("**Good Leaver Reason**"), prior to the relevant Measurement Date, they will be able to keep their award until the normal Measurement Date, unless the Board determines that the Measurement Date will be accelerated to the date of leaving. In either case, unless the Board determines otherwise, any value due to the participant will normally be pro-rated to reflect the reduced period of time between the grant of the PTP Award and the participant's cessation of engagement as a proportion of the Measurement Period (rounded up to a whole number of years).

(b) *After the Measurement Date*

If a participant ceases engagement after the Measurement Date for a Good Leaver Reason, any unvested Nil Cost Options will continue until the normal time at which they would vest, unless the Board determines that the vesting date will be accelerated to the date of the participant ceasing engagement. In either case the Nil Cost Option will vest in full.

To the extent that Nil Cost Options vest following the death of a participant, they may normally be exercised for a period of 12 months following death (or such longer period as the Board determines). To the extent that Nil Cost Options vest for any Good Leaver Reason apart from death, vested Nil Cost Options may be exercised for a period of 6 months following vesting (or such longer period as the Board determines).

Corporate events

In the event of a takeover offer, compulsory acquisition, scheme of arrangement or voluntary winding-up of the Company (each a “**Change of Control**”) before the end of the Measurement Period, the Measurement Date will be:

- the date on which the takeover offer becomes or is declared wholly unconditional;
- the date notice is served under section 160 of the Isle of Man Companies Act 2006 in the case of a compulsory acquisition;
- the date the scheme of arrangement becomes effective; or
- the date notice is given for the voluntary winding-up.

Nil Cost Options will be granted and Restricted Shares will vest on the Measurement Date and the Incentive Value in these circumstances will be calculated as follows:

- A benchmark value of £777.4m (the “**Benchmark Value**”) will apply, such that if the equity value of the Company (including the part of such value attributed to the PTP) implied by the Change of Control (the “**Equity Value**”) is less than or equal to the Benchmark Value, then the value of the pool will be nil.
- If the Equity Value is between the Benchmark Value and a “lower hurdle” of £1.5bn then the pool will have a value equal to 10% of the amount by which the Equity Value exceeds the Benchmark Value.
- If the Equity Value is between the “lower hurdle” of £1.5bn and an “upper hurdle” of £2.0bn, then the pool will have a value equal to 10% of the amount by which the Equity Value exceeds a variable benchmark value, where the variable benchmark value reduces linearly such that a full deduction of the Benchmark Value from the Equity Value is made at the “lower hurdle” and no deduction of any benchmark value from the Equity Value is made at the “upper hurdle”.
- If the Equity Value is equal to or more than £2.0bn, the pool will have a value equal to 10% of the whole Equity Value.

The Benchmark Value has been derived using a seven day volume-weighted average price per Playtech Share from 16 September 2024 to calculate a fully diluted equity value for Playtech, and then deducting the maximum anticipated Distribution of €1,800 million which is anticipated to be made following completion of the Sale. To the extent that the Distribution is not €1,800 million, the Benchmark Value will be adjusted accordingly.

If, during the Measurement Period and prior to a Change of Control, there is a disposal of a part of the business and any proceeds of such disposal are distributed (including, for avoidance of doubt, a distribution in specie), the lower hurdle and upper hurdle will be adjusted downwards to take account of the distribution.

Any dividend equivalents that have been paid before that date will be retained in full by the participant.

In the event of a demerger or any other corporate event, the Board will determine whether the date of any such event shall be the Measurement Date, and the mechanisms for determining the Incentive Value.

The exercise period for any Nil Cost Options will normally end earlier in these circumstances.

Variation of capital

If there is a variation of share capital of the Company or in the event of a demerger or other distribution, special dividend or distribution, the Grantor may, taking account of the terms of the PTP, make such adjustments to PTP Awards and/or Nil Cost Options as it determines to be appropriate in the circumstances.

Rights attaching to Shares

Shares issued and/or transferred under the PTP will not confer any rights on any participant until the relevant Nil Cost Option has been exercised or the award of Restricted Shares has vested and the participant in question has received the underlying Shares. Any Shares allotted when a Nil Cost Option is exercised or an award of Restricted Shares vests will rank equally with Shares then in issue (except for rights arising by reference to a record date prior to their issue).

Awards not transferable

Any PTP Awards and/or Nil Cost Options granted under the PTP are not transferable other than to a participant's personal representatives in the event of death, provided that under the PTP and if the Board permits awards may be held by the trustees of an employee benefit trust as nominee for the participants.

Amendments

The Board may, at any time, amend the provisions of the PTP in any respect. The prior approval of the Company in general meeting must be obtained in the case of any amendment to the advantage of participants in the PTP which is made to the provisions relating to eligibility, individual or overall limits, the persons to whom an award can be made under the PTP, the basis for determining a participant's entitlement to Shares provided under the PTP, the adjustments that may be made in the event of any variation to the share capital of the Company and/or the rule relating to such prior approval, save that there are exceptions for any minor amendment to benefit the administration of the PTP, to take account of the provisions of any proposed or existing legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants, the Company and/or its other group companies. Amendments may not normally adversely affect the rights of participants except where participants are notified of such amendment and the majority of participants approve such amendment.

Overseas plans

The Board may, at any time, establish further plans based on the PTP for overseas territories. Any such plan shall be similar to the PTP, but modified to take account of local tax, exchange control or securities laws. Any Shares made available under such further overseas plans must be treated as counting against the limits on individual and overall participation under the PTP.

Benefits not pensionable

The benefits received under the PTP are not pensionable.

PART 5

DEFINITIONS

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

Adjusted EBITDA	Adjusted EBITDA shall be defined in line with how the Company reports its results to the market as adjusted so as to exclude any payments or returns made under the Company's long term incentive plans;
Board or Directors	the board of directors of the Company at the time of this document or, where the context so requires, the board of directors of the Company from time to time;
Business Day	a day other than: (i) a Saturday; (ii) a Sunday or (iii) a day on which the major clearing banks are not open for business in London;
Company or Playtech	Playtech plc;
CREST	the system for the paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear;
CREST Manual	the CREST Manual published by Euroclear, as amended from time to time;
CREST Regulations	the Isle of Man Uncertificated Securities Regulations 2006 (Statutory Document No: 743/06), as amended from time to time;
Distribution	a return or allocation of value to shareholders and long-term incentive plan participants (in their capacity as such) of the Company (and " Distributes " shall be interpreted accordingly);
Euroclear	Euroclear UK & International Limited;
Executive Directors	the executive directors of the Company at the time of this document or, where the context so requires, the executive directors of the Company from time to time;
Form of Proxy	the form of proxy enclosed with this document for use in connection with the General Meeting;
General Meeting	the general meeting of Playtech Shareholders (including any adjournment thereof) to be convened for the purposes of seeking approval for the Resolutions, notice of which is set out in Part 6 of this document;
Group	the Company and its subsidiary undertakings;
IU Shareholders	has the meaning given in paragraph 1 of Part 1 of this document;
LTIP	long term incentive plan;
Non-Executive Directors	the non-executive directors of the Company at the time of this document or, where the context so requires, the non-executive directors of the Company from time to time (in each case, including the Chairman of the Company);
Playtech plc Shareholder Incentive Plan or PSIP	has the meaning given in paragraph 1 of Part 1 of this document;

Playtech plc Transformation Plan or PTP	has the meaning given in paragraph 1 of Part 1 of this document;
Playtech Shareholders	holders of Playtech Shares;
Playtech Shares	the issued ordinary shares of no par value of the Company;
Policy	has the meaning given in paragraph 1 of Part 1 of this document;
PSIPD	has the meaning given in paragraph 1 of Part 1 of this document;
PSIPND	has the meaning given in paragraph 1 of Part 1 of this document;
Registrar	Computershare Investor Services (Jersey) Limited c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, registrar of Playtech;
Remaining Non-Executive Directors	The Non-Executive Directors excluding Anna Massion who has served notice to resign from the Board with effect from 28 February 2025 in order to pursue other interests;
Remuneration Committee	the remuneration committee of the Board;
Resolutions	the resolutions to be proposed at the General Meeting;
RSP	the Playtech plc Restricted Share Plan 2024 that was approved by shareholders at the Company's 2024 AGM;
Sale	has the meaning given in paragraph 1 of Part 1 of this document;
subsidiary and subsidiary undertaking	have the meanings given to them in the UK Companies Act 2006, as amended;
uncertificated or in uncertificated form	in relation to a share or other security, a share or other security the title to which is recorded as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST; and
UK or United Kingdom	the United Kingdom of Great Britain and Northern Ireland.

All the times referred to in this document are London times unless otherwise stated.

References to the singular include the plural and vice versa.

PART 6

NOTICE OF GENERAL MEETING

Playtech plc

(incorporated in the Isle of Man with registered number 008505V)

Notice is hereby given that a general meeting (the “**General Meeting**”) of Playtech plc (the “**Company**”) will be held at the offices of Bryan Cave Leighton Paisner LLP, Governor’s House, 5 Laurence Pountney Hill, London EC4R 0BR on 19 December 2024 at 10:00 am for the purpose of considering and, if thought fit, passing the following resolutions. Capitalised terms in this notice shall, unless defined herein, have the meanings given in the document of which this notice forms part.

ORDINARY RESOLUTIONS

1. To approve and adopt the Policy with immediate effect.
2. That,
 - a. the rules of the PSIPD, the principal terms of which are summarised in Part 3 of this document and the rules of which are produced at the General Meeting and, for the purposes of identification, initialled by the Chairman, be and are hereby approved and the Directors be authorised to do all acts and things which they may consider necessary or expedient to carry the PSIPD into effect; and
 - b. the Directors be and are hereby authorised to establish such further plans based on the PSIPD as they consider necessary or desirable, but which have been modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on participation in the PSIPD.
3. That,
 - a. the rules of the PTP, the principal terms of which are summarised in Part 4 of this document and the rules of which are produced at the General Meeting and, for the purposes of identification, initialled by the Chairman, be and are hereby approved and the Directors be authorised to do all acts and things which they may consider necessary or expedient to carry the PTP into effect; and
 - b. the Directors be and are hereby authorised to establish such further plans based on the PTP as they consider necessary or desirable, but which have been modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on participation in the PTP.
4. That Rule 2.2 of the Playtech plc Restricted Share Plan 2024 be replaced with the following:

2.2. 10 per cent in 10 years

An Award may not be granted if the result of granting the Award would be that the aggregate number of Plan Shares issued or committed to be issued in the preceding 10 year period under:

1. Awards under the Plan; or
2. options or awards granted under any other Employees’ Share Scheme (whether or not discretionary) operated by the Group, excluding any options or awards granted under the Playtech plc Transformation Plan,

would exceed 10 per cent of the Company’s issued ordinary share capital at that time.

5. That, in respect of each of the annual financial periods of the Company ending on 31 December 2024 and 31 December 2025, the limit contained in Article 95 of the Articles of Association of the Company applicable to the fees receivable by the Directors for their services as Directors (in addition to fees paid for employment or executive services) shall be increased to £3,000,000 per annum and shall revert to £1,500,000 per annum for the annual financial period of the Company commencing on 1 January 2026.

Voting on all resolutions will be by way of a poll.

By Order of the Board

Brian Moore
Company Secretary

27 November 2024

Registered in Isle of Man
No. 008505V

Registered Office:
Playtech plc
Ground Floor
St George's Court
Upper Church Street
Douglas
Isle of Man
IM1 1EE

NOTES TO THE NOTICE OF GENERAL MEETING

1. The Company specifies that only those holders of Playtech Shares registered in the register of members of the Company as at 8.00 pm on 17 December 2024 (or 8.00 pm on the day that is two days before any adjourned meeting) shall be entitled to vote at the meeting, or any adjourned meeting, in respect of the number of shares registered in their names at that time. Any changes to the register of members after 8.00 pm on 17 December 2024 (or 8.00 pm on the day that is two days before any adjourned meeting) shall be disregarded in determining the right of any person to vote at the meeting.
2. Information regarding the meeting is available from Playtech's website at www.playtech.com.
3. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint one or more proxies whether or not such proxy is a member of Playtech to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a form of proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy.
4. A form of proxy is enclosed with this notice for use in connection with the business set out above. To be valid, forms of proxy and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services (Jersey) Limited, c/o, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible but in any event must be received not later than 10:00 am on 17 December 2024 (or, if the meeting is adjourned, not later than 48 hours before the time fixed for the adjourned meeting, excluding any part of such 48 hour period falling on a non-Business Day).
5. As an alternative to completing and returning the printed form of proxy, you may submit your proxy electronically by accessing www.investorcentre.co.uk/eproxy. For security purposes, you will be asked to enter the control number, your shareholder reference number (SRN) and personal identification number (PIN) to validate the submission of your proxy online. The control number and members' individual SRN and PIN numbers are shown on the printed form of proxy or email notification. For further information, see the instructions printed on the form of proxy.
6. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
7. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Ltd.'s specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Playtech's agent (ID number 3RA50) not later than 48 hours before the time appointed for the meeting, excluding any part of such 48 hour period falling on a non-Business Day. 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 the Company's agent 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.
8. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & International Ltd. does not make available special procedures in CREST for any particular message. Normal systems 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 systems and timings. Playtech may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 18(4)(a) of the Uncertificated Securities Regulations 2006 (Isle of Man).
9. In the case of joint holders, the vote of the senior who tenders a vote whether in person, remotely or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s). Seniority will be determined by the order in which the names of the joint holders stand in the Company's register of members.
10. A corporation which is a member may by resolution of its directors or other governing body authorise a person to act as its representative who may exercise, on its behalf, all its powers as a member, provided that they do not do so in relation to the same shares. A certified copy of any such resolution must be deposited at the registered office of the Company not less than 48 hours before the time appointed for the meeting to be valid (excluding any part of such 48 hour period falling on a non-Business Day).
11. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that shareholders subject all messages to virus checking procedures. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus may not be accepted.
12. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your reference number (as attributed to you by the Company or its registrar).

The Company determines the purposes for which, and the manner in which, your personal data is to be processed. The Company and any third party to whom it discloses the data (including the Company's registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.

13. As at 5.00 pm on 26 November 2024, the Company's issued share capital comprised 309,294,243 Playtech Shares (at which time the Company held no shares in treasury). Each Playtech Share carries the right to one vote at a general meeting of Playtech and, therefore, the total number of voting rights in Playtech as at 5.00 pm on 26 November 2024 is 309,294,243. The website referred to in note 2 will include information on the number of shares and voting rights.
14. Voting on the Resolutions will be conducted by way of a poll rather than on a show of hands as this is considered by the Board to reflect the views of shareholders more accurately. As soon as practicable following the meeting the results of voting at the meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of the Resolutions will be announced via a Regulatory Information Service and also placed on Playtech's website referred to at note 2 above.
15. The following documents will be available for inspection at the venue of the meeting for at least 15 minutes prior to the meeting until the end of the meeting, and on the national storage mechanism (accessible at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>) from 27 November 2024:
 - (a) the rules of the PSIPD; and
 - (b) the rules of the PTP.

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