

THE PLAYTECH PLC SHAREHOLDER INCENTIVE PLAN (DIRECTORS)

Adopted by a resolution of the board of directors of the Company on 16 September 2024
subject only to approval by a resolution of shareholders



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1 **PURPOSE**

The purpose of the Plan is to retain Eligible Executives in connection with the proposed disposal of Pluto (Italia) S.p.A and reward Eligible Executives in relation to the value created for shareholders of the Company by the proposed disposal.

2 **DEFINITIONS AND INTERPRETATION**

2.1 In the Plan, unless the context otherwise requires:

"Award" means a conditional right to receive a cash bonus under the Plan on and subject to the terms of the Award Letter.

"Award Date" means the date on which an Award is made in accordance with Rule 3.3.

"Award Letter" means a letter substantially in the form attached as the Schedule to the Rules.

"Board" means the board of directors of the Company or a duly authorised committee of the Board.

"Bonus Pool" means an aggregate cash pool not exceeding €62 million.

"Company" means Playtech plc incorporated in the Isle of Man under company number 008505V.

"Control" has the meaning given to it by section 995 of Income Tax Act 2007.

"Eligible Executive" means a director (other than a non-executive director) of the Company.

"Group" means the Company and its Subsidiaries from time to time and **"Group Member"** shall be interpreted accordingly

"Plan" means the Playtech plc Shareholder Incentive Plan (Directors) as amended from time to time.

"Relevant Employment" means employment with any Group Member.

"Rule" means a rule of the Plan;

"Subsidiary" has the meaning set out in section 1159 of the Companies Act 2006.

2.2 Any reference in the Plan to any enactment includes a reference to that enactment as from time to time modified, extended or re-enacted.

2.3 The singular includes references to the plural and vice versa. Words denoting the masculine gender shall include the feminine.

2.4 Headings are for guidance only and do not form part of the Plan.

3 MAKING AWARDS

3.1 Awards made by Board

Subject to Rule 3.5, the Board may from time to time make Awards to Eligible Executives.

Any Award made before the approval of the Plan by a resolution of shareholders shall be conditional on such approval.

3.2 Terms of Awards and Directors' Remuneration Policy Limitations

Subject to the Rules, the Board will in its absolute discretion decide whether or not any Awards are to be made at any particular time and, if they are, to whom they are made.

Where the Company has in place a Directors' Remuneration Policy approved by the Company in general meeting, the terms of an Award to be made to an Eligible Executive, and any payment made in respect of such Award, must fall within the scope of the Directors' Remuneration Policy in place when the Award is made or be conditional on a revision or replacement of such Directors' Remuneration Policy so as to permit such Award.

3.3 Procedure for making Awards and Award Date

The Award Date shall be determined by the Board as allowed by Rule 3.5.

An Award Letter shall be issued to each Award Holder as soon as reasonably practicable following the making of the Award setting out details of the Award.

3.4 Terms and conditions

Each Award shall be subject to the terms of the Award Letter and the Rules.

The Board shall, at the time that an Award is made, determine the maximum cash bonus that applies to the Award which will be set out in the Award Letter.

3.5 Who can be made Awards

An Award may only be made to an individual who is an Eligible Executive at the Award Date. Unless the Board decides otherwise, an Award will not be made to an Eligible Executive who on or before the Award Date has given or received notice of termination of employment (whether or not lawful).

3.6 Confirmation of acceptance of Award

The Board may require an Eligible Executive who is (or is to be) made an Award to confirm their acceptance of the terms of any Award made to them by a specified date. Such confirmation will be in the form set out in the Award Letter. The Board may provide that the Award will lapse (and as a result be treated as never having been made) if the confirmation of acceptance is not provided by the specified date.

3.7 Right to refuse Award

An Award Holder may by notice in writing to the Company at any time before the satisfaction in full of their Award notify in writing to the Company they do not want

their Award in whole or part. In such a case, the Award shall to that extent be treated as never having been made.

4 **LIMIT**

The total amount payable under all Awards made under the Plan may not exceed an amount equal to the Bonus Pool.

5 **CORPORATE EVENTS**

Where:

- (a) a person obtains Control of the Company;
- (b) notice is given of a resolution for the voluntary winding-up of the Company; or
- (c) the Board becomes aware that the Company will be affected by demerger, or other transaction not otherwise covered by the paragraphs above,

the Board may in its absolute discretion accelerate any amount of an Award which has not yet been paid.

6 **TAX AND SOCIAL SECURITY**

The terms of the Award Letter shall apply in relation to tax and social security contributions.

7 **ADMINISTRATION OF THE PLAN**

7.1 **Responsibility for administration**

The Board shall be responsible for, and shall have the conduct of, the administration of the Plan. The Board may from time to time make, amend or rescind regulations for the administration of the Plan provided that such regulations shall not be inconsistent with the Rules and the Award Letter.

7.2 **Board's decision final and binding**

The decision of the Board shall be final and binding in all matters relating to the Plan, including but not limited to the resolution of any dispute concerning, or any inconsistency or ambiguity in the Rules, the Award Letter or any other document used in connection with the Plan.

7.3 **Cost of the Plan**

The cost of introducing and administering the Plan shall be met by the Company. The Company shall be entitled, if it wishes, to charge an appropriate part of such cost and/or the costs of an Award to a Subsidiary.

7.4 **Data protection**

For the purposes of operating the Plan, the Company will process personal information about the Award Holder in accordance with Company's Employee Privacy Statement (or other equivalent document, howsoever described), which may be updated from time to time. The Company's Privacy Statement may contain details about how, and for what reasons, the Award Holder's personal information

is processed and shared by the Company, as well as the Award Holder's rights in relation to their personal information.

7.5 Third party rights

Save as set out in the Award Letter, nothing in these Rules confers any benefit, right or expectation on a person who is not an Award Holder. Save as set out in the Award Letter, no such third party has any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of these Rules.

8 AMENDMENT OF THE PLAN

8.1 Power to amend the Plan and an Award Letter

Subject to Rule 8.2, the Board may from time to time amend the Rules.

8.2 Rights of existing Award Holders

An amendment may not materially adversely affect the rights of an existing Award Holder except with the prior written consent of the Award Holder.

9 NOTICES

9.1 Notice by the Company

Save as provided for by law, any notice, document or other communication given by, or on behalf of, the Company or to any person in connection with the Plan shall be deemed to have been duly given if delivered to them at their place of work if they are in Relevant Employment, if sent by e-mail to such e-mail address as may be specified by them from time to time or, in the case of an Award Holder who remains in Relevant Employment, to such e-mail address as is allocated to them by any Group Member, or sent through the post in a pre-paid envelope to the postal address last known to the Company to be their address and, if so sent, shall be deemed to have been duly given on the date of posting.

9.2 Deceased Award Holders

Save as provided for by law, any notice, document or other communication so sent to an Award Holder shall be deemed to have been duly given notwithstanding that such Award Holder is then deceased (and whether or not the Company has notice of their death) except where their personal representatives have established title to the satisfaction of the Company and supplied to the Company an e-mail or postal address to which notices, documents and other communications are to be sent.

9.3 Notice to the Company

Save as provided for by law any notice, document or other communication given to the Company (or any relevant person appointed by the Company) in connection with the Plan shall be delivered by hand or sent by email or post to the Company Secretary (or any relevant person appointed by the Company) at the Company's registered office (or such other e-mail or postal address as may from time to time be notified to Award Holders) but shall not in any event be duly given unless it is actually received at the registered office or such e-mail or postal address.

10 GOVERNING LAW AND JURISDICTION

10.1 Plan and Award Letter governed by English law

The formation, existence, construction, performance, validity and all aspects whatsoever of the Plan, any term of the Plan, an Award Letter and any Award made under it shall be governed by English law.

10.2 English courts to have jurisdiction

The English courts shall have jurisdiction to settle any dispute which may arise out of, or in connection with, the Plan or an Award Letter.

10.3 Jurisdiction agreement for benefit of the Company

The jurisdiction agreement contained in this Rule 10 (*Governing law and jurisdiction*) is made for the benefit of the Company only, which accordingly retains the right to bring proceedings in any other court of competent jurisdiction.

10.4 Award Holder deemed to submit to such jurisdiction

By accepting the making of an Award, an Award Holder is deemed to have agreed to submit to such jurisdiction.

**Schedule
Award Letter**

[PLAYTECH PLC HEADED PAPER]

From: Playtech plc (the "**Company**") and [*employer/contracting PT group member*] (the "**Employer**")

To: [•]

[•] 2024

Dear [•]

Disposal Bonus

We are writing to you in connection with your employment with the Employer.

1. Background

We refer to the proposal by an affiliate of Flutter Entertainment plc ("**Flutter**") to acquire the entire issued share capital of Pluto (Italia) S.p.A ("**Snaitech**") and any transaction pursuant to which Flutter, or its nominated affiliate, would acquire all or substantially all of Snaitech's business and assets (other than HPYBet and/or its assets or businesses) (the "**Disposal**").

The Company intends, as soon as practicable after completion of the Disposal, to distribute (or otherwise return or allocate) to shareholders and long-term incentive plan ("**LTIP**") holders of the Company up to approximately €1,800 million of the net proceeds of the Disposal following such proceeds' receipt by the Company.

We recognise the important contribution which you have made to the Group over a number of years and the value created for shareholders by the Disposal assuming it proceeds to closing. We also recognise the importance to the Company and the Group of retaining the Group's senior staff members following the Disposal in order to continue to maximise value creation for shareholders. The special bonus arrangements set out in this letter are intended to reflect the above considerations.

2. Bonus Award

We confirm that, subject to satisfaction of the conditions set out in this letter, the Employer will pay to you (and the Company will procure that the Employer pays to you) a Disposal-related bonus on the terms of this letter (the "**Bonus**"). This award to you of the Bonus is made pursuant to, and subject to the rules of, the Playtech plc Shareholder Incentive Plan (Directors).

3. Taxation and Social Security Deductions

Any Bonus will be paid to you after withholding in respect of any Tax Liability. The Employer will determine the amount of any Tax Liability to be withheld. Notwithstanding the foregoing and irrespective of whether any withholding is made, you will indemnify each Group Company in respect of any Tax Liability. The Employer shall procure that any Tax Liability withheld from any Bonus will be paid to the relevant tax authority within the relevant time limits for payment.

4. Bonus Value

Your Bonus will be €[•] in aggregate (the "**Maximum Bonus**"), subject to reductions made in accordance with the provisions of this letter.

In no circumstances will your Bonus exceed the Maximum Bonus. Your entitlement to the Bonus (and the amount of your Bonus) is independent of the entitlement (or otherwise) of any other person to any Disposal-related bonus or other payment and shall not be affected by the resignation or termination of the employment or engagement of any other recipient of a Disposal-related bonus award.

Any Bonus to which you will become entitled will be calculated by reference to the aggregate value of the proceeds of the Disposal which the Company distributes (or otherwise returns or allocates value) to shareholders and LTIP holders of the Company (the "**Aggregate Distribution Value**"). For the purpose of this letter and the calculation of the Bonus payable, the Company will be deemed to have "distributed (or otherwise returned or allocated value) to shareholders and LTIP holders of the Company" an amount on or by a particular date if the Company has on or by such date announced the distribution (insofar as it relates to a return of value to shareholders) and the record date for such distribution has occurred) and such amount (for the avoidance of doubt only) shall include, without double counting, the amount allocated (whether or not then released) to LTIP holders by reference to such distribution or return of value to shareholders.

If during the 9 months following the completion of the Disposal the Aggregate Distribution Value is €1,700 million or greater, you shall be entitled to the Maximum Bonus (subject to the other provisions of this letter).

If during the 9 months following the completion of the Disposal the Aggregate Distribution Value is less than €1,700 million, the value of the Bonus shall be reduced in proportion to the amount by which the Aggregate Distribution Value is less than €1,700 million.

No distribution or other return or allocation of value to shareholders or LTIP holders of the Company that is made after the date falling 9 months following the completion of the Disposal shall be counted for the purpose of determining your entitlement to the Bonus.

5. Timing of Bonus Payments

The Bonus shall be paid to you in the following tranches:

- (a) Subject as provided in paragraph 6 below in relation to the Aggregate Distribution Value comprising payments made on one date only, 60% of your Bonus entitlement will become due and owing to you on the distribution, return and/or allocation to shareholders and LTIP holders of proceeds of the Disposal being deemed to have been made and shall be paid to you not later than 2 Business Days thereafter;
- (b) 20% of your Bonus entitlement will be paid to you on the first anniversary of completion of the Disposal; and
- (c) 20% of your Bonus entitlement will be paid to you on the second anniversary of completion of the Disposal.

Any Bonus payment otherwise due for payment to you on a day which is not a Business Day shall be paid on the next following Business Day.

6. Distribution/return/allocation of Disposal proceeds on more than one date

To the extent that proceeds of the Disposal are distributed (or otherwise returned or allocated) to shareholders and LTIP holders of the Company on more than one occasion during the 9 months following completion of the Disposal, your entitlement pursuant to paragraph 5(a) above will become due and owing to you on the relevant distribution, return and/or allocation to shareholders and LTIP holders of proceeds of the Disposal being deemed to have been made (and shall be paid to you not later than 2 Business Days thereafter) and will be calculated:

- (a) on the basis of the value of the relevant distribution/return/allocation; and
- (b) in respect of distributions/returns/allocations other than the first distribution/return/allocation, so as to include an adjustment amount to reflect the incremental amount so distributed/returned/allocated.

An example of the application of paragraphs 4, 5 and 6 is set out in the Schedule to this letter. In the case of any conflict between the Schedule and paragraphs 4, 5 and 6, paragraphs 4, 5 and 6 shall prevail.

7. Conditions

Your entitlement to any amount of the Bonus is conditional upon the following:

- (a) the regulatory information service announcement of the Disposal including a statement that the Company intends to distribute or otherwise return or pay at least €1,700 million of the proceeds of the Disposal to shareholders (including award holders under the Company's LTIP whose awards vest in connection with the completion of the Disposal); and
- (b) to the extent necessary to comply with the Company's corporate governance standards from time to time, there being approved at a duly convened general meeting of the Company's shareholders (i) the LTIP arrangement pursuant to which this conditional Bonus award is made; and/or (ii) such amendments to the Company's remuneration policy as are required in order to permit the Bonus award to become unconditional and the Bonus to be paid to you; and
- (c) the completion of the Disposal;

Your entitlement to any unpaid element of the Bonus from time to time is conditional on:

- (a) save as set out below in relation to an Ill-health Resignation, you not having terminated your employment such that you are no longer an employee of any member of the Group;
- (b) save as set out below in relation to an Ill-health Resignation, you not having given notice of termination of your employment such that on expiry of such notice you would no longer be an employee of any member of the Group;
- (c) your employment not having been terminated in circumstances justifying your summary dismissal (i.e. dismissal without notice) such that you are no longer an employee of any member of the Group; and
- (d) you not having been given notice of termination of your employment in circumstances justifying your summary dismissal (i.e. dismissal without notice) such that on expiry of such notice you would no longer be an employee of any member of the Group,

in any such case on or prior to the date that the relevant unpaid element of the Bonus otherwise becomes due and owing to you.

If (i) your employment is terminated (on notice or otherwise) by your employer within the Group other than in circumstances justifying your summary dismissal (i.e. justifying your dismissal without notice); or (ii) you die during your employment; or (iii) you suffer permanent physical or mental incapacity due to ill health (save where such ill health arises as a result of the use of alcohol or drugs) which the Company accepts in writing (on the basis of such medical evidence as it may reasonably request) as the reason for your termination of, or the Groups' termination of, your employment (an "**Ill-health Resignation**"):

- (a) any element of the Bonus which has on or before the date on which the termination becomes effective or the date of your death (whichever is the first to occur) become due and owing to you (but which has not yet been paid); and
- (b) any element of the Bonus which would otherwise become payable at a future time on the basis of the distributions, returns and allocations of value to shareholders and LTIP holders of the Company made, or deemed pursuant to paragraph 4 to have been made, on or before the date on which the termination becomes effective or the date of your death (whichever is the first to occur),

will be accelerated and paid on the date on which the termination of your employment becomes effective or as soon as practicable after the date of your death (as applicable) and, in addition, the remuneration committee of the Company may (in its absolute discretion) from time to time determine to also pay to you (or your estate), when it would otherwise fall due for payment, any element of the Bonus which but for such termination or your death would have become payable at a future time on the basis of any distributions, returns and allocations of value to shareholders and LTIP holders of the Company made, or deemed pursuant to paragraph 4 to have been made, after the date on which the termination becomes effective or the date of your death (as applicable).

8. Bank account to which Bonus will be paid and currency of payment

The Bonus will be paid in the currency in which your remuneration is normally paid (the "**Payment Currency**") to the bank account to which your remuneration is normally paid.

9. Exchange rates

The amount in Euro of any distribution, return or allocation of value shall be determined by reference to such foreign currency exchange rate applicable to the date of such distribution, return or allocation of value as the Company shall reasonably (but in its absolute discretion) determine.

The Company will calculate the amount in the Payment Currency of any Bonus by reference to such foreign currency exchange rate as it shall reasonably (but in its absolute discretion) determine.

10. Definitions

In this letter:

"Business Day" means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

"Group" means the Company and its Subsidiaries from time to time (and **"Group Company"** shall be interpreted accordingly).

"Subsidiary" means a subsidiary undertaking as defined in section 1162 of the Companies Act 2006 and "Subsidiaries" shall be construed accordingly.

"Tax Liability" means the total of any employee income tax and social security contributions (including primary class 1 (employee) national insurance contributions and, to the extent permitted by applicable law secondary class 1 (employer) national insurance contributions), however described, chargeable in any jurisdiction for which any Group Company is or may be liable to account (or reasonably believes it is or may be liable to account) in connection with the Bonus.

11. Relationship with employment contract

Your rights and obligations under the terms of any office, employment or engagement as a consultant with any member of the Group shall not be affected by this letter.

The value of any benefit realised or realisable under this letter shall not be taken into account in determining your pension or similar entitlements or the value of any other benefit related to your employment or engagement with any member of the Group.

12. Third party rights

A person who is not a party to this letter shall not have any rights under or in connection with it as a result of the Contracts (Rights of Third Parties) Act 1999 except (i) where these rights arise for any member of the Group that is not a party to this letter or, (ii) in the case of death, where these rights pertain to any of your executor, personal representatives or the administrator of your estate. This does not affect any right or remedy of a third party that exists, or is available, apart from the Contracts (Rights of Third Parties) Act 1999.

The rights of the parties in relation to the Bonus to surrender, terminate or rescind it, or agree any variation, waiver or settlement of it, are not subject to the consent of any person that is not a party to this letter as a result of the Contracts (Rights of Third Parties) Act 1999.

13. Governing law and jurisdiction

This letter and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter shall be governed by, and construed in accordance with, English law and you submit to the exclusive jurisdiction of the courts of England and Wales.

Please return a signed copy of this letter to confirm your irrevocable acceptance of these terms and your agreement to be bound by them.

Yours sincerely

.....
For and on behalf of **Playtech plc**

.....
For and on behalf of **[name of employer]**

I acknowledge receipt of the above letter and agree to be bound by its terms.

Signed:

Dated:.....

SCHEDULE