



It's your game

Entain plc

Notice of Annual General Meeting 2024

**This document is important and requires
your immediate attention.**

If you are in any doubt about the contents of this document, you should immediately consult your stockbroker, bank manager, solicitor, accountant, or other independent financial adviser authorised under the Financial Services and Markets Act 2000, or if outside the United Kingdom, another appropriately authorised financial adviser, without delay.

If you have sold or otherwise transferred all of your shares in Entain plc, you should immediately send this document, together with the accompanying documents, to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Entain plc

(Incorporated in the Isle of Man with Registered No. 004685V)

Notice of the Annual General Meeting of the Company to be held at 10.00 a.m. (BST) on 24 April 2024 at etc.venues, 200 Aldersgate, London EC1A 4HD is set out at the end of this circular.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form or electronic proxy instruction in accordance with the notes to the notice of the Annual General Meeting. The proxy form or electronic proxy instruction must be received no later than 10.00 a.m. (BST) on 22 April 2024.

Directors:

J M Barry Gibson (Non-Executive Chair)

Pierre Bouchut (Senior Independent Director)

Amanda Brown (Independent Non-Executive Director)

Stella David (Interim Chief Executive Officer)

Ronald J. Kramer (Independent Non-Executive Director)

Virginia McDowell (Independent Non-Executive Director)

Ricky Sandler (Non-Executive Director)

David Satz (Independent Non-Executive Director)

Rob Wood (Chief Financial Officer and Deputy CEO)

Rahul Welde (Independent Non-Executive Director)

Chair's letter

To: Shareholders and (for information purposes only) option holders of Entain plc (the "Company" or "Entain")

Notice of 2024 Annual General Meeting

I have pleasure in enclosing the notice of the Company's 2024 Annual General Meeting ("AGM"), which will be held on 24 April 2024 at etc.venues, 200 Aldersgate, London EC1A 4HD at 10.00 a.m. (BST). The Company's audited annual report and accounts for the year ended 31 December 2023 (the "Annual Report") was published on 22 March 2024 and is available on the Company's website www.entaingroup.com.

The Entain Board of Directors (the "Board") look forward to welcoming shareholders to the AGM.

The formal notice of the AGM is set out on pages 3 and 4 of this document and contains the 18 proposed resolutions for your consideration. The Board believes that in the interests of shareholder democracy, it is important that the voting intentions of all shareholders are taken into account, not just those who are able to attend the AGM and as such I propose, in accordance with the Company's articles of association ("Articles of Association"), putting all of the 18 resolutions to shareholders by way of poll rather than a show of hands. Explanatory notes to those resolutions are set out in Appendix 1 to this document. I would, however, like to take this opportunity to address shareholders on certain matters relevant to the resolutions to be considered.

Attendance at the meeting

At the time of printing, there are no restrictions in place that would prevent shareholders from physically attending the AGM. However, we request that if you have symptoms and/or have tested positive for Covid, you do not attend in person. On arrival at the venue, please enter via the 'South' entrance.

Board and Committee changes

Amanda Brown, Ron Kramer and Ricky Sandler were appointed as Non-Executive Directors of the Company since the last AGM and are therefore standing for election at this first AGM since their appointments. All other Directors will retire and stand for re-election at the AGM in accordance with the recommendation of the UK Corporate Governance Code 2018.

On appointment, Amanda Brown joined the Remuneration Committee and Ricky Sandler joined the People & Governance Committee. Following Stella David's appointment as Interim Chief Executive Officer in December 2023, Pierre Bouchut was appointed as Senior Independent Director, Virginia McDowell was appointed as Chair of the Remuneration Committee, Barry Gibson was appointed as Chair of the People & Governance Committee (replacing Stella David), and Rahul Welde stepped down from the Sustainability & Compliance Committee and joined the People & Governance Committee. In February 2024 the Board established the Capital Allocation Committee with membership comprising Barry Gibson (Chair), Pierre Bouchut and Ricky Sandler. Biographical details for all the Directors are set out in Appendix 2 to this document.

Registered Office:

32 Athol Street
Douglas
Isle of Man
IM1 1JB

22 March 2024

Recommendation

The Directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. The Directors will therefore be voting in favour of all the resolutions in respect of their own shareholdings, other than in respect of those matters in which they are interested, and unanimously recommend that you do so as well.

Action to be Taken

Shareholders wishing to submit their voting instructions online should visit www.signalshares.com and follow the instructions. To use this service, you will need your Investor Code ("IVC") which can be found on your share certificate or on any other recent shareholder communication. Link Group, the Company's Share Registrar ("Registrar"), has a shareholder app: LinkVote+ which can be used to submit voting instructions and/or appoint proxies. It is free to download and use and gives shareholders the ability to access their records at any time. To download the app, you can use the following QR Codes:

Apple App Store



Google Play



Alternatively, if you hold your ordinary shares in CREST, you can vote through CREST in accordance with the notes to the AGM notice set out at the end of this document.

Institutional investors may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar.

Shareholders who have opted to receive a hard copy Form of Proxy should complete, sign and return the Form of Proxy in accordance with the instructions printed on it. Hard copy Forms of Proxy should be returned to:

Link Group,
PXS1,
Central Square,
29 Wellington Street,
Leeds LS1 4DL

In each case, the electronic proxy instruction or Form of Proxy should be returned as soon as possible but, in any event, must be received by the Registrar by **no later** than 10.00 a.m. (BST) on 22 April 2024.

Yours faithfully

J M Barry Gibson
Non-Executive Chair

Company Number: 004685V

THE ISLE OF MAN COMPANIES ACT 2006
NOTICE OF ANNUAL GENERAL MEETING of Entain plc
(the "Company")

Notice is hereby given that the 2024 Annual General Meeting of the Company will be held on 24 April 2024 at 10.00 a.m. (BST) at etc.venues, 200 Aldersgate, London EC1A 4HD for the purpose of considering and, if thought fit, passing the following resolutions. Resolutions 16 to 18 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions. All resolutions will be decided on a poll.

Ordinary resolutions

1. To receive the Company's annual accounts, the strategic report, the Directors' report and the auditor's report for the year ended 31 December 2023.
2. To receive and approve the Directors' remuneration report contained within the annual report and accounts for the financial year ended 31 December 2023.
3. To re-appoint KPMG LLP as auditor to the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are laid before the shareholders.
4. To authorise the Directors to agree the remuneration of the auditor.
5. To re-elect J M Barry Gibson as a Director.
6. To re-elect Pierre Bouchut as a Director.
7. To re-elect Stella David as a Director.
8. To re-elect Virginia McDowell as a Director.
9. To re-elect David Satz as a Director.
10. To re-elect Rahul Welde as a Director.
11. To re-elect Rob Wood as a Director.
12. To elect Amanda Brown as a Director.
13. To elect Ronald J. Kramer as a Director.
14. To elect Ricky Sandler as a Director.
15. THAT, pursuant to and for the purposes of, article 4.1 of the Articles of Association of the Company, the Directors are generally and unconditionally authorised to exercise all the powers of the Company to allot ordinary shares of €0.01 each in the Company and to grant rights to subscribe for or to convert any security into Shares in the Company.
 - (a) up to a maximum aggregate nominal amount of €2,129,332;
 - (b) up to a further maximum aggregate nominal amount of €2,129,332 in connection with any pre-emptive offer,

provided that the authority conferred by this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the close of business (BST) on 24 April 2025 or, if earlier, at the conclusion of the next Annual General Meeting of the Company but so that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares pursuant to any such offer or agreement as if this authority had not expired, where "pre-emptive offer" means any offer that is open for acceptance for a period determined by the Directors to:

- i. holders of shares in proportion (as nearly as practicable) to the respective number of shares held by them; and
- ii. if applicable, holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, record dates or legal, regulatory, or practical problems in, or under the laws of, any territory or by virtue of shares being represented by depositary receipts or any other matter.

Special resolutions

16. THAT, subject to and conditional on the passing of Resolution 15, the Directors are empowered, pursuant to article 4.2(d) of the Articles of Association of the Company, to allot shares for cash pursuant to the authority conferred by Resolution 15 or in circumstances where the allotment constitutes an allotment of equity securities as defined in the Articles of Association (including by way of a sale of treasury shares), in each case disapplying the provisions of article 4.2(a), provided that this power is limited to:
 - (a) the allotment of shares or equity securities as defined in the Articles of Association including by way of a sale of treasury shares) in connection with an offer of such shares or equity securities in connection with any pre-emptive offer to:
 - (i) holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) if applicable, holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or by virtue of shares being represented by depositary receipts or any other matter; and

- (b) the allotment of shares or equity securities as defined in the Articles of Association (including by way of a sale of treasury shares) otherwise than pursuant to paragraph 16(a) above, up to an aggregate nominal value of €319,399, and provided also that the power conferred by this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the close of business (BST) on 24 April 2025 or, if earlier, at the conclusion of the next Annual General Meeting of the Company, save that the Company may, before such expiry, make offers or agreements which would or might require shares or equity securities as defined in the Articles of Association (including sale of treasury shares) to be allotted and the Directors may allot shares or equity securities as defined in the Articles of Association (including sale of treasury shares) in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution has expired.

17. THAT, subject to and conditional on the passing of Resolution 15 and in addition to any power granted under Resolution 16 above, the Directors are empowered, pursuant to article 4.2(d) of the Articles of Association of the Company, to allot shares or equity securities as defined in the Articles of Association (including by way of a sale of treasury shares) for cash, pursuant to the authority given by Resolution 15, in each case disapplying the provisions of article 4.2(a), provided that this power is:

- (a) limited to the allotment and/or sale of shares or equity securities as defined in the Articles of Association (including the sale of treasury shares) up to an aggregate nominal value of €319,399; and
- (b) used only for the purposes of financing (or refinancing, if the power is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group,

and provided also that the power conferred by this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the close of business (BST) on 24 April 2025 or, if earlier, at the conclusion of the next Annual General Meeting of the Company, save that the Company may, before such expiry, make offers or agreements which would or might require shares or equity securities as defined in the Articles of Association (including sale of treasury shares) to be allotted and the Directors may allot shares or equity securities as defined in the Articles of Association (including sale of treasury shares) as if the power conferred by this resolution had not expired.

18. THAT, pursuant to and for the purposes of article 13 of the Articles of Association of the Company, the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the UK Companies Act 2006) of shares provided that:

- a) the maximum aggregate number of shares authorised to be purchased is 63,879,989;
- b) the minimum price (excluding expenses) which may be paid for each share is its nominal value;
- c) the maximum price (excluding expenses) which may be paid for each share is the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations of a share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of a share and the highest current independent bid for a share on the trading venue where the purchase is carried out;
- d) this authority shall expire at the close of the Annual General Meeting of the Company held in 2025 or 18 months from the date of this resolution (whichever is earlier); and
- e) a contract to purchase shares under this authority may be made before the expiry of this authority, and concluded in whole or in part after the expiry of this authority.

By Order of the Board
Dated: 22 March 2024

J M Barry Gibson
Non-Executive Chair

Registered Office:
32 Athol Street, Douglas
Isle of Man IM1 1JB

Registered in
the Isle of Man
No. 004685V

Notes:**Entitlement to attend and vote**

1. Pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006 of the Isle of Man, only those shareholders registered in the shareholders' register of the Company as at close of business (BST) on 22 April 2024 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned, the time by which a person must be entered on the shareholders' register of the Company in order to have the right to attend and vote at the adjourned meeting is at close of business (BST) on the day two business days before the date fixed for the adjourned meeting. Changes to entries on the relevant register of securities after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
2. Shareholders wishing to submit their voting instructions online should visit www.signalshares.com and follow the instructions. To use this service, you will need your Investor Code ("IVC") which can be found on your share certificate or on any other recent shareholder communication.
3. Alternatively, if you hold your ordinary shares in CREST, you can vote through CREST in accordance with the notes to the AGM notice set out in this document. In each case, the instruction must be received by Link Group not later than 10.00 a.m. (BST) on 22 April 2024.

Proxies

4. Members entitled to attend and vote at the Annual General Meeting are also entitled to appoint one or more proxies to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder, which detail must be identified on the Form of Proxy (in respect of those shareholders who have opted to receive a hard copy Form of Proxy). A proxy need not be a shareholder of the Company. For shareholders who have opted to receive hard copies, a Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact Link Group on 0371 664 0300 if you are phoning from the United Kingdom or +44 (0)371 664 0300 if you are calling outside the United Kingdom. Calls are charged at the standard geographical rate and will vary by provider. Calls from outside of the United Kingdom will be charged at the applicable international rate. Lines are open 9.00 a.m. to 5.30 p.m. (BST) Monday to Friday (excluding public holidays in England and Wales). Alternatively for shareholders intending to appoint more than one proxy and have opted to receive a hard copy Form of Proxy, you may photocopy the Form of Proxy prior to its completion. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the chair of the meeting and give your instructions to that proxy.

5. To be valid an appointment of proxy must be returned by one of the following methods:

IMPORTANT: In any case your electronic proxy instructions or Form of Proxy must be received by the Company's Registrars, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL, no later than 10.00 a.m. (BST) on 22 April 2024 or, in the case of a poll taken subsequent to the date of the Annual General Meeting, or any adjourned meeting, not less than 24 hours before the time appointed for the taking of the poll which is taken more than 48 hours after the day of the Annual General Meeting or adjourned meeting.

6. For shareholders who have opted to receive a hard copy Form of Proxy intending to appoint more than one proxy, the Forms of Proxy should be returned in the same envelope and each should indicate that it is one of multiple appointments being made. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Company's Registrar before the last time for the receipt of proxies will take precedence.
7. Completion and submission of the Form of Proxy or electronic proxy instruction (including any CREST proxy instruction as described in note 10 below, any Proxymity instruction as described in note 11 below or any LinkVote+ instruction as described in note 12 below) by a shareholder will not prevent him from attending the meeting and voting at the meeting in person, in which case any votes cast by the proxy will be excluded.
8. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the shareholders' register in respect of the joint holding.
9. A "vote withheld" option has been included on the Form of Proxy. The legal effect of choosing the vote withheld option on any resolution is that the shareholder concerned will be treated as not having voted on the relevant resolution. The number of withheld votes will, however, be counted and recorded, but disregarded in calculating the number of votes for or against each resolution.

10. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in the "CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a "CREST proxy appointment instruction") must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & International Limited ("Euroclear"), and must contain all the relevant information required by the CREST Manual. To be valid, 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 be transmitted so as to be received by Link Group (ID RA10), as the Company's "issuer's agent", by 10.00 a.m. (BST) on 22 April 2024. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2006 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.

11. Proxymity Voting – if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10.00 a.m. (BST) on 22 April 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

12. Link Group, the Company's Registrar, has launched a shareholder app: LinkVote+. It is free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post or other methods of proxy appointment. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.

Apple App Store



Google Play



13. Unless otherwise indicated on the Form of Proxy, CREST voting, Proxymity, LinkVote+ or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

14. Shareholders, proxies and authorised representatives will be required to provide their names and addresses for verification against the register of members and proxy appointments received by the Company before entering the meeting. Each authorised representative must produce proof of his or her appointment, in the form of the actual appointment or a certified copy.

Other than this, there are no procedures with which any such persons must comply in order to attend and vote at the meeting.

Issued share capital and total voting rights

15. As at the close of business (BST) on 12 March 2024, which is the latest practicable date before publication of this document, the Company's issued share capital comprised 638,799,891 ordinary shares of €0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at that time was 638,799,891. The Company's website will include information on the number of shares and voting rights.

Website

16. A copy of this notice can be found at www.entaingroup.com.

Voting results

17. The AGM vote on the 18 resolutions set out in the AGM notice will be held by a poll, so all votes cast by shareholders will be counted. The voting results will be released on 24 April 2024 to the London Stock Exchange via a regulatory news service and published on the Company's corporate website www.entaingroup.com.

Appendix 1 – Explanatory Notes to the AGM Resolutions

The notes on the following pages explain the proposed resolutions.

Resolutions 1 to 15 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 16 to 18 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1 – To receive the Company's 2023 annual report and audited accounts (ordinary resolution)

The Directors must present the annual accounts, the strategic report, the directors' report and the auditor's report to shareholders at the AGM.

Resolution 2 – To approve the Directors' Remuneration Report for the year ended 31 December 2023 (ordinary resolution)

The Directors' Remuneration Report which is set out on pages 113 to 137 of the Company's annual report and accounts, gives details of the Directors' remuneration for the year ended 31 December 2023 and sets out the way in which the Company implements its policy on Directors' remuneration. The Company's auditor, KPMG LLP, has audited those parts of the Directors' remuneration report capable of being audited and KPMG's report may be found on page 141 of the annual report and accounts.

The vote on the Directors' Remuneration Report is advisory in nature and will be in respect of the overall remuneration packages generally and will not be specific to individual levels of remuneration.

Resolutions 3 and 4 – The re-appointment and remuneration of the Auditor (ordinary resolutions)

The Company is required to re-appoint the auditor at each annual general meeting at which its audited accounts and reports are presented to shareholders. Accordingly, following a recommendation by the Audit Committee, the Board now proposes that KPMG LLP is re-appointed by the Company's shareholders as auditor for the financial year ending 31 December 2024. Resolution 4 authorises the Board to determine the auditor's remuneration.

As part of its assessment of audit effectiveness, the Audit Committee considered reports from the external auditor and management on the audit process and quality procedures. The review concluded that the external audit process had been effective and noted the improvements made to the audit process during the year.

Resolutions 5 to 14 – Election and re-election of the Directors (ordinary resolutions)

Since the last Annual General Meeting, Amanda Brown, Ronald J. Kramer and Ricky Sandler have been appointed to the Company's Board. Under the Company's Articles of Association, any person who has been appointed as a Director by the Board since the date of the Company's last Annual General Meeting is required to retire from office at the annual general meeting following his or her appointment. Consequently, Amanda Brown, Ronald J. Kramer and Ricky Sandler will retire from office at the AGM and intend to stand for election by the Company's shareholders.

In accordance with the provisions of the Articles of Association, the Board has determined that each of the other Directors shall also retire from office at the AGM and each intends to stand for re-election by the Company's shareholders.

The People & Governance Committee has recently reviewed these re-election proposals formally and, based on experience, performance, skills and commitment demonstrated, has recommended to the Board that each Director be proposed to shareholders for re-election.

The Board has considered and agrees with this recommendation. The Board considers that each Director proposed for re-election continues to make an effective and valuable contribution and demonstrates commitment to the role. The Board is content that each independent Non-Executive Director offering themselves for re-election is independent in character and there are no relationships or circumstances likely to affect their judgement. Ricky Sandler, despite being a Non-Executive Director, has been deemed not to be independent due to his role as Chief Executive Officer and Chief Investment Officer of Eminence Capital LP, a shareholder of the Company.

As at the date of this document female representation on the Board is at 30.0%. Entain remains committed to achieving the external target laid out in the FTSE Women Leaders Review (the successor to the Hampton-Alexander Review) and the board diversity targets laid out in the Listing Rules and will aim to strengthen diversity in all forms on the Board through 2024.

The biographies for each Director are set out in Appendix 2 to this document.

Resolution 15 – Power of Directors to allot shares (ordinary resolution)

The Directors' current authority to allot shares or grant rights over shares expires at the conclusion of the 2024 Annual General Meeting. It is therefore proposed to renew this allotment authority up until the Company's next Annual General Meeting within the limits prescribed by The Investment Association. The Investment Association's most recent Share Capital Management Guidelines published in February 2023 (the "IA Guidelines 2023") on authority to allot shares states that its members will permit, and treat as routine, resolutions seeking to allot shares representing approximately one-third of the number of ordinary shares in issue.

In addition, the IA Guidelines 2023 have extended the authority relating to the disapplication authorities so that its members will treat as routine a request for authority to allot shares representing approximately two-thirds of the number of ordinary shares in issue not just to rights issues but to all fully pre-emptive offers.

Accordingly, the authority in Resolution 15, paragraph (a) will allow the Directors to allot shares in the capital of the Company or grant rights to subscribe for, or convert any security into, shares in any circumstances up to a maximum aggregate nominal amount of €2,129,332 representing approximately one-third of the Company's issued ordinary share capital as calculated as at 12 March 2024 (being the latest practicable date prior to publication of this document).

The authority in Resolution 15, paragraph (b) will allow the Directors to allot shares or grant rights to subscribe for, or convert any security into, shares in connection with all fully pre-emptive offers to issue up to a further maximum aggregate nominal amount of €2,129,332, representing approximately one-third of the Company's issued share capital as calculated as at 12 March 2024 (being the latest practicable date prior to publication of this document). The authority proposed under Resolution 15 will expire at the close of business on 24 April 2025 or, if earlier, at the conclusion of the 2025 Annual General Meeting. The Directors have no present intention of exercising this authority, however, it is considered prudent to maintain the flexibility that this authority provides.

The Directors intend to renew this authority annually. As at 12 March 2024, the Company did not hold any shares in treasury.

Resolutions 16 and 17 – Disapplication of pre-emption rights (special resolutions)

Under the Articles of Association, when new shares are proposed to be issued for cash, other than in connection with an employee share option plan, they must first be offered to existing shareholders pro-rata to their holdings. There may be occasions, however, when it is in the Company's interests for the Directors to have the flexibility to finance business opportunities by the issue of shares for cash without a fully pre-emptive offer to the Company's existing shareholders and this can be done if the shareholders have first given a limited waiver of their pre-emption rights.

Resolutions 16 and 17 ask shareholders to grant this limited waiver. The resolutions will be proposed as special resolutions.

Resolution 16 contains a two part waiver. The first part is limited to the allotment of shares for cash on a pre-emptive basis to allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas shareholders. The second part is limited to the allotment of shares for cash up to an aggregate nominal value of €319,399 representing approximately 5% of the Company's issued share capital as at 12 March 2024 (being the latest practicable date prior to publication of this document).

The waiver granted by Resolution 17 is in addition to the waiver granted by Resolution 16. If this resolution is passed by shareholders, it will afford the Directors an additional power to allot and issue shares for cash on a non-pre-emptive basis up to a further maximum nominal amount of €319,399, representing approximately 5% of the Company's issued share capital (as at 12 March 2024, being the latest practicable date prior to publication of this document). This waiver may only be used for an allotment of shares for cash for the purposes of financing (or refinancing, if the waiver is used within six months of the original transaction) a transaction which the Directors determine to be an acquisition or specified capital investment by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group in March 2015. The Board has noted the updated Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group in November 2022 and has opted to retain the maximum levels allowable under the 2015 Statement of Principles at this time. This will be reviewed annually.

The powers conferred by these resolutions will expire at the close of business on 24 April 2025 or, if earlier, at the conclusion of the 2025 Annual General Meeting. The Directors currently have no immediate plans to make use of these powers.

Resolution 18 – Authority to purchase own shares (special resolution)

In certain circumstances, it may be advantageous for the Company to purchase its own shares and Resolution 18 seeks authority from the shareholders to do so. The resolution specifies the maximum number of shares that may be acquired, which is 63,879,989 shares, representing approximately 10% of the Company's issued shares as at 12 March 2024 (being the latest practicable date prior to publication of this document). The resolution also sets out the maximum and minimum prices at which the shares may be bought. The Directors will only exercise the authority to purchase shares where they consider that such purchases would be likely to promote the success of the Company for the benefit of its shareholders as a whole and would result in an increase in earnings per share. Any decision to purchase shares will be subject to prevailing market conditions, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Any purchases would be made through the London Stock Exchange and trading venues where the shares are traded and purchased shares would either be cancelled (in which case the number of shares in issue would thereby be reduced) or, alternatively, held as treasury shares depending on which course of action is considered by the Directors to be in the best interests of the shareholders at that time. If repurchased shares are held in treasury the number held will not at any time exceed 10% of the Company's issued share capital in line with the IA Share Capital Management Guidelines. The Directors do not currently have any intention of exercising the authority granted by this resolution. The authority would lapse at the close of business on 24 April 2025 or, if earlier, at the conclusion of the 2025 Annual General Meeting.

As at 12 March 2024, there were options or rights outstanding to subscribe for 6,387,214 new shares in the Company. This represents 1.00% of the Company's issued ordinary share capital at that date and would represent 1.12% of the Company's issued ordinary share capital if the authority had been exercised in full at that date.

Appendix 2 – Director Biographies

Barry Gibson (72): Chair of the Board and the People & Governance and Capital Allocation Committees and member of the Sustainability & Compliance Committee

Tenure: Appointed to the Board November 2019 and became Chair February 2020.

Barry was previously a non-executive director of William Hill plc and bwin.party digital entertainment plc, where he was the senior independent director. Other listed company experience includes roles as the chairman of Homeserve plc, non-executive directorships of Somerfield plc and National Express plc and group chief executive of Littlewoods plc. He was formerly the group retailing director at BAA plc and non-executive chairman of Harding Brothers Holdings Ltd.

Reasons for re-election: Barry has enjoyed a distinguished business career and has a deep understanding of the gaming and retail sectors. He is an experienced leader and board member with valuable insight on improving company performance and transformation programmes. Barry continues to create a Board environment of constructive challenge and oversight.

Pierre Bouchut (68): Independent Non-Executive Director, Senior Independent Director, Chair of the Audit Committee and member of the Capital Allocation Committee

Tenure: Appointed to the Board September 2018 and became Senior Independent Director December 2023.

Outside interests: Non-executive director and chairman of the audit committees at Pepco Group and GeoPost SA, a non-executive director and chairman of Profi Rom Food SRL, and a non-executive director of Rina Estate Italia SRL.

Pierre was the chief operating officer for Europe at Koninklijke Aholddelhaize N.V. (2016-2018), chief financial officer at Delhaize Group Belgium (2012-2016), Carrefour SA (2009-2012), Schneider Electric Group (2005-2009) and CEO of Casino Group (1995-2003). He was also a non-executive director of Hammerson plc (2015-2021) and Firmenich SA (where he was also chairman of the audit committee) (2016-2023). Until it was acquired by KKR in 2022, he was the reference board member and chairman of the audit committee at Albioma SA. He has worked for Citibank, Bankers Trust and as a consultant with McKinsey.

Reasons for re-election: Pierre has had a long career in senior executive and non-executive roles across finance, retail, logistics, information systems and property. His familiarity with the management of large, internationally listed companies gives him an extensive understanding of regulation, accounting standards and strategy, complementing his deep knowledge of corporate governance and audit committee practice. This broad experience makes him suited to chair Entain's Audit Committee and to act as its financial expert.

Amanda Brown (55): Independent Non-Executive Director and member of the Remuneration Committee

Tenure: Appointed November 2023.

Outside interests: Non-executive director and chair of the remuneration committee of Mitchells & Butlers plc and a non-executive director of Manchester Airport Group.

Amanda is an experienced senior executive with a background in consumer facing organisations and financial services. She served as Chief Human Resources Officer of Hiscox during a period of significant growth and transformation for the organisation and she has also held executive roles within Whitbread Group, PepsiCo and Mars Inc. Amanda was a Non-Executive Director and Chair of the Remuneration Committee of Micro Focus International Limited, a multinational software and information technology business, before stepping down when the business was sold in 2023.

Reasons for election: Amanda brings a wealth of experience in human resources, remuneration strategy and managing organisations through significant change. Amanda has relevant consumer facing experience. Given her extensive experience as a Remuneration Committee Chair, Amanda was appointed as Designate Chair of the Remuneration Committee at the time of her Board appointment and, subject to her election, will become Chair of Entain's Remuneration Committee following the AGM.

Stella David (61): Interim Chief Executive Officer

Tenure: Appointed to the Board March 2021 and became Interim Chief Executive Officer in December 2023. Senior Independent Director until December 2023.

Outside interests: Non-executive director of Norwegian Cruise Line Holdings Limited where she is also chair of the Nominating and Governance Committee and non-executive director of the privately-owned Bacardi Limited.

Stella was previously CEO of William Grant & Sons, following more than 15 years with Bacardi Ltd. She was chair of C&J Clark Ltd (having previously acted as interim chief executive officer), non-executive director and senior independent director of Homeserve plc and non-executive director and remuneration committee chair at the Nationwide Building Society. Stella stepped down as a non-executive director and remuneration committee chair of Domino's Pizza Group plc and as non-executive chair of the privately-owned Vue International following her appointment as Interim Chief Executive Officer of Entain plc.

Reasons for re-election: Stella is an intensely commercial leader with a long track record of success across multiple industries. She brings lengthy experience in management, consumer and regulatory environments, and marketing to the Board. Her non-executive roles in listed and privately owned companies give her a deep understanding of shareholder views and best practice standards of corporate governance as well as enhancing the Board's ability to support and oversee the delivery of Entain's strategy.

Ronald J. Kramer (65): Independent Non-Executive Director

Tenure: Appointed March 2024.

Outside interests: Chairman and CEO of Griffon Corporation, non-executive director of Douglas Elliman Inc., Franklin BSP Capital Corporation and Franklin Private Credit Fund. Member of the Advisory Board of Trafalgar Entertainment.

Ron was President and Director of Wynn Resorts Ltd from 2002 to 2008. From 1999 to 2002 he was a Managing Director and Partner at Wasserstein Perella & Co. and its successor Dresdner Kleinwort Wasserstein.

Reasons for election: Ron brings extensive corporate finance, real estate and gaming industry experience gained over a 40-year career. He is a high calibre individual with deep knowledge and expertise of the US gaming industry. He has the requisite skills and experience to support the Board oversee the delivery of the Company's corporate strategy and drive shareholder value.

Virginia McDowell (66): Independent Non-Executive Director, Designated Workforce Director, Chair of the Sustainability & Compliance and Remuneration Committees and member of the People & Governance Committee

Tenure: Appointed June 2018.

Outside interests: Vice-president of Global Gaming Women, a non-profit organisation with a mission to support, inspire and influence the development of women in the gaming industry through education and mentoring, and a trustee of St Louis University.

Virginia was the president and CEO of Isle of Capri Casinos, Inc. in the United States from 2011 until her retirement in 2016, and the president and COO of Isle of Capri (2007-2011). Prior to this she was the chief information officer at Trump Entertainment Resorts (2005-2007) and senior vice president of operations. Virginia was the first woman to be inducted into the Mississippi Gaming Hall of Fame and in 2022 she was inducted into the American Gaming Association's Hall of Fame.

Reasons for re-election: Virginia's 40-year career and accomplishments in the gaming sector have been recognised by a number of prestigious awards. Virginia has actively engaged with our stakeholders in her role as Designated Workforce Director.

Throughout her career she has maintained a tireless focus on developing the next generation of women leaders in the gaming industry and this understanding of the diversity and regulatory challenges of the sector has greatly assisted the Board and the Sustainability & Compliance Committee.

Virginia will be replaced as Chair of the Remuneration Committee by Amanda Brown following the AGM.

Ricky Sandler (54): Non-Independent Non-Executive Director and member of the People & Governance and the Capital Allocation Committees

Tenure: Appointed January 2024.

Outside interests: Chief Executive Officer and Chief Investment Officer of Eminence Capital, LP.

Ricky founded Eminence Capital in 1999. Eminence is a USD6.5 billion global investment management organisation investing client capital across global financial markets. As Chief Executive Officer and Chief Investment Officer of Eminence, Ricky is responsible for setting the firm's strategic direction as well as directly managing its 20+ person investment team and diversified investment portfolio. Prior to launching Eminence, Ricky was co-founder and co-general partner of Fusion Capital Management, a firm that managed a long/short hedge fund focused on global equity securities. Prior to that he was a research analyst at Mark Asset Management, where he began his investing career in 1991. Ricky received a BBA in Accounting and Finance graduating with honours from the University of Wisconsin.

Reasons for election: Ricky brings over 30 years of experience in analysing and investing in public companies with a wealth of perspective on ways to maximise long term shareholder value and institute strong corporate governance oversight at the board level. In connection with his appointment, the Company, Eminence Capital and Ricky Sandler have entered into a relationship agreement, including customary governance, standstill and voting provisions. A summary of the main terms of the agreement is available on the Company's website.

David Satz (64): Independent Non-Executive Director and member of the Audit and Sustainability & Compliance Committees

Tenure: Appointed October 2020.

Outside interests: Member of the board of a commercial gaming and hospitality entity established by the Eastern Band of Cherokee Indians (EBCI) and a member of the board of Dreamscape Entertainment Integrated Resorts, Inc.

David was senior vice president of Government Relations and Development for Caesars Entertainment Corporation in Las Vegas, where he worked from 2002 to 2019 and had responsibility for overseeing Caesars' government activities for more than 52 properties in 15 states in the US and several other countries around the world. Prior to this he spent 16 years at the US law firm Saiber Schlesinger Satz Goldstein LLC, where he had a particular focus on the gaming industry and played a key role in numerous regulatory and legislative initiatives throughout the US.

Reasons for re-election: David brings to the Board an exceptional perspective on the US gaming sector as well as expertise in gaming regulatory law and policy as it impacts the Group worldwide. His extensive career in regulation and legislation has allowed the Board to benefit from his insight and knowledge as Entain seeks to execute its strategy to grow market share in the US through its BetMGM joint venture. His regulatory experience has also provided insight into the many regulatory, responsible gaming and compliance issues that the Group faces.

Rahul Welde (54): Independent Non-Executive Director and member of the Audit, People & Governance and Remuneration Committees

Tenure: Appointed July 2022.

Outside interests: Non-Executive Director of Pantheon International Plc. Chair of the Advisory Board of Migrant Leaders, a UK charity.

Rahul spent over 30 years working with Unilever PLC, most recently in a global role as the Executive Vice President of Global Digital Transformation, building capabilities across the digital spectrum, including new business models, innovation, partnerships, processes and training. Previously, Rahul was Unilever's Regional VP Media for Asia, Africa, Middle East, Turkey and Russia. Throughout his career he has worked in a diverse range of roles across functions and categories. He has been active in industry bodies, including as the Regional Vice President for The World Federation of Advertisers and chairman of the Mobile Marketing Association, Asia.

Reasons for re-election: Rahul brings a lifetime career of knowledge from the global fast-moving consumer goods sector. He has proven experience of leveraging digital technologies for the benefit of business. Rahul has deep expertise in media and marketing as well as in digital and transformation, leading large change programmes encompassing technology, processes and people.

Rob Wood (44): Chief Financial Officer and Deputy CEO

Tenure: Appointed to the Board as Chief Financial Officer March 2019; the role of Deputy CEO was added to his portfolio January 2021.

Rob joined Entain in 2012 and worked in senior roles within finance, including as CFO of the Group's retail business. Prior to Entain, he was senior vice president at Cerberus Capital, overseeing the private equity firm's European portfolio companies and worked in restructuring advisory at Rothschild. Rob started his career at KPMG where he qualified as a chartered accountant and holds a degree in Mathematics and Management Studies from the University of Nottingham.

Reasons for re-election: Rob's financial expertise and deep knowledge of Entain's business make him uniquely placed to manage his wide-ranging portfolio as Chief Financial Officer and Deputy CEO, providing insight to the Board on commercial, financial and operational issues.

