
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): August 7, 2025

Flutter Entertainment plc
(Exact Name of Registrant as Specified in its Charter)

Ireland
(State or Other Jurisdiction
of Incorporation)

001-37403
(Commission
File Number)

98-1782229
(IRS Employer
Identification Number)

One Madison Avenue
New York, New York
(Address of Principal Executive Offices)

10010
(Zip Code)

Registrant's Telephone Number, Including Area Code: (646) 930-0950

Not Applicable
(Former Name or Former Address, if Changed Since Last Report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, nominal value of €0.09 per share	FLUT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

On August 7, 2025 (the “Closing Date”), Flutter Treasury DAC (the “Issuer”), an indirect, wholly owned subsidiary of Flutter Entertainment plc (the “Company”), issued and sold the aggregate principal amount of senior secured notes listed below (the “Notes”):

- \$625 million USD-denominated 5.875% senior secured notes issued at par
- €300 million EUR-denominated 4.000% senior secured notes issued at par, and
- £250 million GBP-denominated 6.125% senior secured notes issued at 100.125%.

The Notes constitute a further issuance of the Issuer’s 5.875% senior secured notes due 2031, 4.000% senior secured notes due 2031 and 6.125% senior secured notes due 2031 that were each issued on June 4, 2025. In addition to the Notes, the Company increased the aggregate principal amount of term B loans outstanding by \$500 million (the “Fourth Incremental Term B Loans”) and the aggregate principal amount available under the revolving credit facility by £50 million (the “Fourth Incremental Revolving Facility”). Further detail in relation to the Notes, the Fourth Incremental Term B Loans and the Fourth Incremental Revolving Facility is set out below.

The Company intends to use the proceeds from the Notes and the Fourth Incremental Term B Loans to fund the purchase price for the acquisition of the outstanding 5% minority interest in FanDuel and the extension of its long-term strategic partnership with Boyd Interactive Gaming Holdings, L.L.C. The Issuer expects to utilize cash on balance sheet to pay certain costs, fees and expenses incurred in connection with the foregoing transactions.

The Notes were issued pursuant to the Indenture dated as of April 29, 2024, by and among the Issuer, the guarantors named on the signature pages thereto (the “Guarantors”), Citibank, N.A., London Branch, as trustee and Wilmington Trust (London) Limited, as security agent (the “Indenture”), and the Officer’s Certificate, dated the Closing Date, relating to the Notes, pursuant to Sections 2.16(c) and 13.03(a) of the Indenture.

The Notes were sold within the United States only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act.

The Notes are senior secured obligations of the Issuer and are guaranteed on a senior secured basis by the Company and the other Guarantors, which are also borrowers under or guarantors of the Company’s senior secured credit facilities.

Additionally, on the Closing Date, the Company and certain of its subsidiaries entered into the Fourth Incremental Assumption Agreement (the “Fourth Incremental Assumption Agreement”) to the Term Loan A, Term Loan B and Revolving Credit Facility Agreement dated as of November 24, 2023 (as amended by the Fourth Incremental Assumption Agreement, the “Credit Agreement”).

After giving effect to the Fourth Incremental Assumption Agreement, the aggregate principal amount of term B loans outstanding under the Credit Agreement will increase by \$500 million and the aggregate principal amount available under the revolving credit facility under the Credit Agreement will increase by £50 million. The Fourth Incremental Term B Loans will:

- i. mature on June 4, 2032;
- ii. bear interest, at the Borrower’s option, at a per annum rate equal to either (x) ABR (provided that in no event shall such ABR rate with respect to the Fourth Incremental Term B Loans be less than 1.00% per annum) plus an applicable margin equal to 1.00% or (y) Adjusted Term SOFR (provided that in no event shall such Adjusted Term SOFR rate with respect to the Fourth Incremental Term B Loans be less than 0.50%) plus an applicable margin equal to 2.00%; and

- iii. require scheduled amortization payments in quarterly amounts equal to 0.25% of the original principal amount of the Fourth Incremental Term B Loans, payable quarterly, with the balance to be paid at maturity on June 4, 2032.

All other terms of the Fourth Incremental Term B Loans, the Fourth Incremental Revolving Facility and the Credit Agreement will remain substantially the same except as otherwise amended by the Fourth Incremental Assumption Agreement.

Each of the foregoing descriptions of each of the Indenture, the Notes, the Credit Agreement and the Fourth Incremental Assumption Agreement do not purport to be complete and are qualified in their entirety by reference, respectively, to (i) the full text of the Indenture, which was filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed April 29, 2024, (ii) the Officer's Certificate relating to the Notes (including the applicable forms of Note), which is filed as Exhibit 4.1 to this Current Report on Form 8-K (this "Current Report"), (iii) the Credit Agreement, which was filed as Exhibit 4.2 to the Company's Registration Statement on Form 20-F filed on January 11, 2024 and (iv) the Fourth Incremental Assumption Agreement, which is filed as Exhibit 10.1 to this Current Report, each of which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
4.1*	<u>Officer's Certificate, dated August 7, 2025, relating to the 5.875% senior secured notes due 2031, 4.000% senior secured notes due 2031 and 6.125% senior secured notes due 2031, pursuant to Sections 2.16(c) and 13.03(a) of the Indenture (including the form of 5.875% senior secured notes due 2031, 4.000% senior secured notes due 2031 and 6.125% senior secured notes due 2031).</u>
10.1	<u>Fourth Incremental Assumption Agreement to the Syndicated Facility Agreement, dated August 7, 2025, among Flutter Entertainment plc, PPB Treasury Unlimited Company, Betfair Interactive US Financing LLC, TSE Holdings Limited, FanDuel Group Financing LLC, and Flutter Financing B.V., JPMorgan Chase Bank, N.A., as the Fourth Incremental Term Lender, Goldman Sachs Bank USA, as the Fourth Incremental Revolving Facility Lender and J.P. Morgan SE, as the administrative agent.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Certain attachments have been omitted pursuant to Item 601(a)(5) of Regulation S-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Flutter Entertainment plc
(Registrant)

Date: August 7, 2025

By: /s/ Fiona Gildea

Name: Fiona Gildea

Title: Deputy Company Secretary and Head of Governance

OFFICER'S CERTIFICATE
FLUTTER TREASURY DAC
Belfield Office Park, Beech Hill Road, Clonskeagh,
Dublin 4, D04 V972,
Ireland

To: **Citibank, N.A., London Branch**, as Trustee
 Citigroup Centre
 Canada Square
 Canary Wharf
 London E14 5LB
 United Kingdom

August 7, 2025

Reference is made to the Indenture dated April 29, 2024 (as amended and restated from time to time, the “**Indenture**”) among, *inter alios*, Flutter Treasury DAC (the “**Issuer**”) and Citibank, N.A., London Branch, as trustee (the “**Trustee**”). This Officer’s Certificate is being delivered pursuant to Sections 2.16(c) and 13.03(a) of the Indenture in connection with the issuance by the Issuer of \$625,000,000 aggregate principal amount of 5.875% senior secured notes due 2031 (the “**USD Notes**”), €300,000,000 aggregate principal amount of 4.000% senior secured notes due 2031 (the “**EUR Notes**”) and £250,000,000 aggregate principal amount of 6.125% senior secured notes due 2031 (the “**Sterling Notes**”) and, together with the USD Notes and the EUR Notes, the “**Notes**”) on the date hereof. Any capitalized term used but not otherwise defined in this Officer’s Certificate has the meaning assigned to such term in the Indenture.

The Trustee shall be entitled to rely on this Officer’s Certificate absolutely and without further enquiry.

We, the undersigned, in our capacity as Officers of the Issuer and not in our individual capacity and without any personal liability do hereby certify that:

- (1) we have read the conditions precedent and covenants, including Sections 2.02, 2.16, 4.04 and 4.05 and the definitions relating thereto, provided for in the Indenture relating to issuance by the Issuer of the Notes;
- (2) we have examined the records and other documents of the Issuer relating to such issuance of Notes and such other records and documents as we have deemed necessary or appropriate as a basis for the opinion expressed below in paragraph (4);
- (3) in our opinion, we have made such examination or investigation as is necessary to enable us to express informed opinions as to whether or not all conditions precedent and covenants provided for in the Indenture relating to the Issuer’s issuance of the Notes have been satisfied; and
- (4) in our opinion, such conditions precedent and covenants have been satisfied, and the terms and conditions of the Notes are as set out in **Annex 1** attached hereto, the forms of the Notes are attached hereto under **Annex 2**, and the board of directors resolutions of the Issuer authorizing the Notes are attached hereto under **Annex 3**.

(Signature page follows)

IN WITNESS WHEREOF, the undersigned have executed this certificate on the date first written above:

FLUTTER TREASURY DAC

By: /s/ Edward Traynor

Name Edward Traynor

Title: Director

ANNEX 1**Terms and Conditions of the USD Notes**

Title of the Notes	\$625,000,000 aggregate principal amount of 5.875% Senior Secured Notes due 2031		
Aggregate principal amount	\$625,000,000		
Date of issuance	August 7, 2025		
Date of maturity	June 4, 2031		
Rate of interest	5.875% per annum plus accrued interest from, and including, June 4, 2025 to, but excluding, the date of issuance.		
Interest payment dates	Semi-annually in arrear on each April 15 and October 15, commencing on October 15, 2025. Interest on the USD Notes will accrue from June 4, 2025.		
Interest record dates	One Business Day prior to the relevant Interest Payment Date		
Currency	U.S. dollar		
Redemption provisions			
First call date:	April 15, 2027		
“Make-whole” call:	At any time prior to the first call date at a discount rate of Treasury Rate plus 50 basis points		
Redemption prices:	April 15, 2027	102.938%	
	April 15, 2028	101.469%	
	April 15, 2029 and thereafter	100.000%	
Identification numbers			
Temporary Reg S ISIN:	USG35906AF63		
Temporary Reg S CUSIP:	G35906 AF6		
Reg S ISIN:	USG35906AC33		
Reg S CUSIP:	G35906 AC3		
Rule 144A ISIN:	US344045AB55		
Rule 144A CUSIP:	344045 AB5		

Terms and Conditions of the EUR Notes

Title of the Notes	€300,000,000 aggregate principal amount of 4.000% Senior Secured Notes due 2031		
Aggregate principal amount	€300,000,000		
Date of issuance	August 7, 2025		
Date of maturity	June 4, 2031		
Rate of interest	4.000% per annum plus accrued interest from, and including, June 4, 2025 to, but excluding, the date of issuance.		
Interest payment dates	Semi-annually in arrear on each April 15 and October 15, commencing on October 15, 2025. Interest on the EUR Notes will accrue from June 4, 2025.		
Interest record dates	One Business Day prior to the relevant Interest Payment Date		
Currency	Euro		
Redemption provisions			
First call date:	April 15, 2027		
“Make-whole” call:	At any time prior to the first call date at a discount rate of Bund plus 50 basis points		
Redemption prices:	April 15, 2027	102.000%	
	April 15, 2028	101.000%	
	April 15, 2029 and thereafter	100.000%	
Identification numbers			
Temporary Reg S ISIN:	XS3137752757		
Temporary Reg S Common Code:	313775275		
Reg S ISIN:	XS3049816013		
Reg S Common Code:	304981601		
Rule 144A ISIN:	XS3049815981		
Rule 144A Common Code:	304981598		

Terms and Conditions of the Sterling Notes

Other than the pricing terms below, the terms and conditions of the EUR Notes in the Indenture apply to the Sterling Notes (including, for the avoidance of doubt the Issuer's existing Sterling Notes and with effect from the date of issuance of such existing Sterling Notes) *mutatis mutandis*, except with regards to Section 12.10 of the Indenture, whereby U.K. Government Obligations apply to the Sterling Notes.

Title of the Notes	£250,000,000 aggregate principal amount of 6.125% Senior Secured Notes due 2031	
Aggregate principal amount	£250,000,000	
Date of issuance	August 7, 2025	
Date of maturity	June 4, 2031	
Rate of interest	6.125% per annum plus accrued interest from, and including, June 4, 2025 to, but excluding, the date of issuance.	
Interest payment dates	Semi-annually in arrear on each April 15 and October 15, commencing on October 15, 2025. Interest on the Sterling Notes will accrue from June 4, 2025.	
Interest record dates	One Business Day prior to the relevant Interest Payment Date	
Currency	Sterling pound (including with respect to Section 12.10 of the Indenture)	
Redemption provisions		
First call date:	April 15, 2027	
“Make-whole” call:	At any time prior to the first call date at a discount rate of Gilt Rate plus 50 basis points	
Redemption prices:	April 15, 2027	103.063%
	April 15, 2028	101.531%
	April 15, 2029 and thereafter	100.000%
Denominations	In minimum denominations of £100,000 and integral multiples of £1,000 in excess thereof	
Identification numbers		
Temporary Reg S ISIN:	XS3131112701	
Temporary Reg S Common Code:	313111270	
Permanent Reg S ISIN:	XS3045497347	
Permanent Reg S Common Code:	304549734	
Rule 144A ISIN:	XS3045497180	
Rule 144A Common Code:	304549718	

ANNEX 2

Form of the Notes

[•]% Senior Secured Notes due 2031

THIS SECURITY HAS NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION, AND, NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS, IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, (1) REPRESENTS THAT (A) IT IS A “**QUALIFIED INSTITUTIONAL BUYER**” (AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT (“**RULE 144A**”)) OR (B) IT IS NOT A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION PURSUANT TO RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND (2) AGREES NOT TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE “**RESALE RESTRICTION TERMINATION DATE**”) THAT IS [IN THE CASE OF RULE 144A NOTES: ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE OF THIS SECURITY, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES, AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF THIS SECURITY)] [IN THE CASE OF REGULATION S NOTES: 40 DAYS AFTER THE LATER OF THE ORIGINAL ISSUE DATE OF THIS SECURITY, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES, AND THE DATE ON WHICH THIS SECURITY (OR ANY PREDECESSOR THERETO) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS] ONLY (A) TO THE ISSUER, THE GUARANTORS OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE U.S. SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A, TO A PERSON IT REASONABLY BELIEVES IS A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO AN OFFSHORE TRANSACTION TO PERSONS WHO ARE NOT U.S. PERSONS OCCURRING OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN RELIANCE ON REGULATION S UNDER THE U.S. SECURITIES ACT OR (E) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT, SUBJECT IN EACH OF THE FOREGOING CASES TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH INVESTOR ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL AND TO COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, AND ANY APPLICABLE LOCAL LAWS AND REGULATIONS AND FURTHER SUBJECT TO THE ISSUER’S AND THE TRUSTEE’S RIGHTS PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER (I) PURSUANT TO CLAUSES (D) OR (E) PRIOR TO THE RESALE RESTRICTION TERMINATION DATE TO REQUIRE THE DELIVERY OF AN OPINION

OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM, (II) IN EACH OF THE FOREGOING CASES, TO REQUIRE THAT A CERTIFICATE OF TRANSFER IN THE FORM APPEARING ON THIS SECURITY IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE TRUSTEE AND (III) AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. [IN THE CASE OF REGULATION S NOTES: BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON, NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON, AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE U.S. SECURITIES ACT. AS USED HEREIN, THE TERMS “**OFFSHORE TRANSACTION**,” “**UNITED STATES**,” AND “**U.S. PERSON**” HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE U.S. SECURITIES ACT.]

BY ACCEPTING THIS SECURITY (OR AN INTEREST IN THE SECURITY REPRESENTED HEREBY) EACH ACQUIRER AND EACH TRANSFEREE IS DEEMED TO REPRESENT AND WARRANT THAT EITHER (I) IT IS NOT, AND IS NOT ACQUIRING OR HOLDING THIS SECURITY (OR AN INTEREST IN THE SECURITY REPRESENTED HEREBY) WITH THE ASSETS OF, (A) AN “EMPLOYEE BENEFIT PLAN” (AS DEFINED IN SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED (“**ERISA**”)) THAT IS SUBJECT TO TITLE I OF ERISA, (B) A PLAN DESCRIBED IN SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE “**CODE**”) WHICH IS SUBJECT TO SECTION 4975 OF THE CODE OR PROVISIONS UNDER OTHER U.S. OR NON-U.S. FEDERAL, STATE, LOCAL, OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO THE FIDUCIARY RESPONSIBILITY OR PROHIBITED TRANSACTION PROVISIONS OF TITLE I OF ERISA OR SECTION 4975 OF THE CODE (COLLECTIVELY, “**SIMILAR LAWS**”) OR (C) AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE THE ASSETS OF ANY OF THE FOREGOING DESCRIBED IN CLAUSES (A) AND (B), PURSUANT TO ERISA OR OTHERWISE OR (II) ITS ACQUISITION, HOLDING AND DISPOSITION OF THIS SECURITY (OR AN INTEREST IN THE SECURITY REPRESENTED HEREBY) DOES NOT, AND WILL NOT, CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS.

[THIS GLOBAL NOTE IS HELD BY THE [IN THE CASE OF THE GLOBAL NOTES REPRESENTING THE DOLLAR NOTES: CUSTODIAN] [IN THE CASE OF THE GLOBAL NOTES REPRESENTING THE EURO NOTES: COMMON DEPOSITARY] (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(A) OF THE INDENTURE, AND (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE.]¹

¹ This legend to be used for Global Notes.

[THIS GLOBAL NOTE SHALL BEAR THE TEMPORARY ISIN NUMBERS INDICATED ON THIS GLOBAL NOTE UNTIL THE DAY THAT IS [IN THE CASE OF RULE 144A NOTES: ONE YEAR] [IN THE CASE OF REGULATION S NOTES: 40 DAYS] AFTER [•], AFTER WHICH DATE THE PERMANENT ISIN NUMBER INDICATED ON THIS GLOBAL NOTE SHALL BE BORNE.]²

² Use this legend for additional Notes that will be fungible with the Initial Notes.

[Temporary ISIN_____]

[Temporary CUSIP_____]

[Temporary Common Code_____]

ISIN_____

[CUSIP_____]

[Common Code_____]

[•]% Senior Secured Notes due 2031

No. _____

[€] [\$] [£] _____

Issue Date: _____

FLUTTER TREASURY DAC

promises to pay to _____³ or its registered assigns, the principal sum of [_____] [euro] [dollars] [sterling] [or such greater or lesser amount as indicated in the Schedule of Increases, Decreases and Exchanges of Interests in the Global Note]⁴ on [•], 2031.

Interest Payment Dates: [April 15 and October 15] of each year, commencing _____.

Record Dates: One Business Day immediately preceding each Interest Payment Date.

Reference is made to the further provisions of this Note contained herein, which will for all purposes have the same effect as if set forth at this place.

³ Insert name of registered Holder.

⁴ Use the Schedule of Increases, Decreases and Exchanges of Interests language if Note is in Global Form.

IN WITNESS WHEREOF, the parties hereto have caused this Note to be signed manually or by facsimile by the duly authorized officers referred to below.

FLUTTER TREASURY DAC

By: _____
Name:
Title:

This is one of the Notes referred to in the within-mentioned Indenture:

CITIBANK, N.A., LONDON BRANCH,

in its capacity as Trustee

By: _____
Authorized Signatory

Dated: [•]

[•]% Senior Secured Notes due 2031

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. *INTEREST.* FLUTTER TREASURY DAC, a designated activity company incorporated under the laws of Ireland (the “*Issuer*”), promises to pay or cause to be paid interest on the principal amount of this Note at a rate of [•]% per annum in cash. The Issuer will pay interest semi-annually in arrears on [April 15 and October 15] of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an “*Interest Payment Date*”). Interest on the Note will accrue from the date of original issuance or, if interest has already been paid, from the Interest Payment Date for which interest was most recently paid; *provided* that the first Interest Payment Date shall be [•]. The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at a rate that is 1% higher than the then applicable interest rate on the Notes to the extent lawful. The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest and Additional Amounts, if any (without regard to any applicable grace period), at the same rate to the extent lawful. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months. Each interest period shall end on (but not include) the relevant interest payment date.

2. *METHOD OF PAYMENT.* The Issuer will pay interest on this Note (except defaulted interest) to the Persons who are registered Holders of this Note one Business Day immediately preceding the Interest Payment Date, even if this Note is canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. This Note will be payable as to principal of and interest, premium and Additional Amounts, if any, through the Paying Agent as provided in the Indenture or, at the option of the Issuer, payment of interest and Additional Amounts, if any, may be made by check mailed to the Holders at their addresses set forth in the register of Holders; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of and interest, premium and Additional Amounts, if any, on, all Global Notes and all other Notes the Holders of which will have provided wire transfer instructions to the Issuer or the Paying Agent. Such payment shall be made in dollars.

3. *PAYING AGENT, REGISTRAR AND TRANSFER AGENT.* Citibank, N.A., London Branch will act as Paying Agent, Transfer Agent and Registrar. Upon notice to the Trustee, the Issuer may change the Paying Agent, Registrar and/or Transfer Agent.

4. *INDENTURE.*

- (a) The Issuer issued this Note under an indenture dated as of April 29, 2024 (the “*Existing Indenture*”), among, *inter alios*, the Issuer and Citibank, N.A., London Branch as the Trustee as supplemented by a supplemental indenture dated June 4, 2025, among, *inter alios*, the Issuer and the Trustee (together with the Existing Indenture, the “*Indenture*”). This Note is subject to all terms of the Indenture, and Holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.
- (b) To guarantee the due and punctual payment of the principal and interest on this Note and all other amounts payable by the Issuer under the Indenture and this Note when and as the same shall be due and payable, whether at maturity, by acceleration or otherwise, according to the terms of this Note and the Indenture, each Guarantor has jointly and severally and unconditionally guaranteed the Guaranteed Obligations pursuant to the terms of the Indenture. The Notes Guarantee of each Guarantor is subject to the provisions of the Intercreditor Agreement. Reference is made to the Indenture and the Intercreditor Agreement for the terms of any such Notes Guarantees, including the release, termination and discharge thereof. Neither the Issuer nor any Guarantor shall be required to make any notation on this Note to reflect any Notes Guarantee or any such release, termination or discharge.

5. OPTIONAL REDEMPTION.

- (a) Except as set forth in this paragraph 5, paragraph 6 and paragraph 10 of this Note, this Note is not redeemable at the option of the Issuer.
- (b) At any time prior to [•], 2027, the Issuer may redeem the [Dollar] [Euro] [Sterling] Notes in whole or in part, at its option, upon not less than 10 nor more than 60 days' prior written notice to the Holders at a redemption price equal to 100% of the principal amount of such [Dollar] [Euro] [Sterling] Notes plus the [Dollar] [Euro] [Sterling] Applicable Premium as of, and accrued and unpaid interest and Additional Amounts, if any, to, but excluding, the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date occurring on or prior to, but excluding, the redemption date).

For purposes of this Note:

“[Dollar] [Euro] [Sterling] Applicable Premium” means, with respect to any Note, the greater of:

- (i) 1% of the principal amount of such Note; and
- (ii) the excess (to the extent positive) of:
 - (A) the present value at such redemption date of (i) the redemption price of such Note at [•], 2027 (such redemption price being (expressed in percentage of principal amount) being set forth in the table under [OPTIONAL REDEMPTION] (excluding accrued but unpaid interest), plus (ii) all required interest payments due on such Note to and including [•], 2027 (excluding accrued but unpaid interest), computed upon the date of redemption using a discount rate equal to the [Applicable Treasury Rate] [Applicable Bund Rate] [Applicable Gilt Rate] at such date of redemption plus 50 basis points; *less*
 - (B) the outstanding principal amount of such Note,
as calculated by the Company or on behalf of the Company by such Person as the Company shall designate. For the avoidance of doubt, the calculation of the [Dollar] [Euro] [Sterling] Applicable Premium shall not be a duty or obligation of the Trustee or the Paying Agent.
- (c) At any time and from time to time on or after [•], 2027, the Issuer may redeem the [Dollar] [Euro] [Sterling] Notes in whole or in part, at its option, upon not less than 10 nor more than 60 days' prior written notice to the Holders at a redemption price equal to the percentage of principal amount of the [Dollar] [Euro] [Sterling] Notes set forth below plus accrued and unpaid interest to, but excluding, the redemption date:

<u>Year</u>	<u>[Dollar Notes Redemption Price]</u>	<u>[Euro Notes Redemption Price]</u>	<u>[Sterling Notes Redemption Price]</u>
2027	[•]	[•]	[•]
2028	[•]	[•]	[•]
2029 and thereafter	100.000%	100.000%	100.000%

- (d) At any time and from time to time prior to [•], 2027, the Issuer may, at its option, upon notice as described under Section 3.02 and Section 3.03 redeem up to 40% of the aggregate principal amount of the [Dollar] [Euro] [Sterling] Notes (including Additional [Dollar] [Euro] [Sterling] Notes) at a redemption price equal to (i) [•] of the aggregate principal amount thereof, with an amount equal to or less than the Net Cash Proceeds from one or more Equity Offerings to the extent such Net Cash Proceeds are received by or contributed to the Company, plus (ii) accrued and unpaid interest thereon, if any, to, but excluding, the date of redemption; *provided that*:
- (i) the redemption takes place not later than 180 days after the closing of the related Equity Offering; and
 - (ii) not less than 50% of the principal amount of the [Dollar] [Euro] [Sterling] Notes originally issued on the Issue Date (excluding the principal amount of any Additional [Dollar] [Euro] [Sterling] Notes) remain outstanding immediately thereafter (unless all such [Dollar] [Euro] [Sterling] Notes are redeemed substantially concurrently).

Notice of any redemption upon any Equity Offering may be given prior to the completion thereof.

- (e) At any time prior to [•], 2027, the Issuer may redeem up to 10% of the aggregate principal outstanding amount of the [Dollar] [Euro] [Sterling] Notes (calculated after giving effect to the issuance of any Additional [Dollar] [Euro] [Sterling] Notes) during each 12 month period commencing from the Issue Date, from time to time, upon not less than 10 nor more than 60 days' prior written notice to the Holders at a redemption price equal to 103% of the principal amount of the [Dollar] [Euro] [Sterling] Notes redeemed, plus accrued and unpaid interest and Additional Amounts, if any, to, but excluding, the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date occurring on or prior to, but excluding, the redemption date).
- (f) Notwithstanding the foregoing, in connection with any tender offer for Notes, if Holders of not less than 90% in aggregate principal amount of the outstanding Notes of a series validly tender and do not withdraw such Notes in such tender offer and the Issuer, or any third party making such a tender offer in lieu of the Issuer, purchases all of the Notes validly tendered and not withdrawn by Holders of the Notes, the Issuer or such third party will have the right upon not less than 10 nor more than 60 days' prior notice to the Holders, given not more than 30 days following such purchase date, to redeem all Notes of such series that remain outstanding following such purchase at a price equal to the price paid to each other Holder in such tender offer (other than any incentive payment for early tenders), plus, to the extent not included in the tender offer payment, accrued and unpaid interest and Additional Amounts, if any, thereon, to, but not including, the redemption date.
- (g) Notwithstanding anything else in the Indenture or the Notes, redemption notices may be given more than 60 days prior to a redemption date if the notice is in connection with a defeasance of Notes or a satisfaction and discharge of the Indenture.

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- (h) Any redemption may, at the Issuer's discretion, be subject to the satisfaction of one or more conditions precedent. In addition, if such redemption is subject to satisfaction of one or more conditions precedent, such notice may state that, at the Issuer's discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied, or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date, or by the redemption date so delayed; provided that in no case shall the notice have been delivered less than 10 days or more than 60 days prior to the date on which such redemption (if any) occurs.
 - (i) If the Issuer effects an optional redemption of the Notes, it will, for so long as the Notes are listed on the Exchange, and if and to the extent that the rules of the Exchange so require, inform the Exchange of such optional redemption and confirm the aggregate principal amount of the Notes that will remain outstanding immediately after such redemption.
 - (j) If the optional redemption date is on or after an interest record date and on or before the related interest payment date, the accrued and unpaid interest will be paid to the Person in whose name the Note is registered at the close of business on such record date, and no additional interest will be payable to Holders whose Notes will be subject to redemption by the Issuer.
 - (k) If a redemption date is not a Business Day, payment may be made on the next succeeding day that is a Business Day, and no interest shall accrue on any amount that would have been otherwise payable on such redemption date if it were a Business Day for the intervening period.
 - (l) The Issuer, the Company, any of its Subsidiaries and their respective Affiliates and members of our management may acquire at any time and from time to time the Notes by means other than a redemption, whether by tender offer, open market purchases, negotiated transactions or otherwise, and such purchases may be at prices below par. The amounts involved in any such purchase transactions, individually or in the aggregate, may be material. Any such purchases may be with respect to a substantial amount of the Notes or another series of debt, with the attendant reduction in the trading liquidity of such class or series.
 - (m) If requested in writing by the Company, the Paying Agent (which request may be included in the applicable notice of redemption pursuant to the above referenced Officer's Certificate) shall distribute any amounts deposited to the Holders prior to the redemption date; provided, however, that the Holders shall have received at least three Business Days' notice from the Company of such earlier repayment date (which may be included in the notice of redemption). For the avoidance of doubt, the distribution and payment to Holders prior to the maturity or redemption date as set forth above will not include any negative interest, present value adjustment, break costs or any other premium on such amounts. To the extent the Notes are represented by a global note deposited with a depositary for a clearing system, any payment to the beneficial holders of such Notes holding interests as a participant of such clearing system shall be subject to the then applicable procedures of such clearing system.

6. REDEMPTION FOR TAXATION REASONS.

- (a) The Issuer may redeem the Notes in whole, but not in part, at any time upon giving not less than 10 nor more than 60 days' notice to the Holders of the Notes (with a copy to the Trustee and Paying Agent) (which notice will be irrevocable) at a redemption price equal to 100% of the principal amount thereof, together with accrued and unpaid interest, if any, to the date fixed for redemption (a "*Tax Redemption Date*")

(subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date occurring on or prior to the redemption date) and all Additional Amounts as set forth in Section 4.10 of the Indenture, if any, then due and which will become due on the Tax Redemption Date as a result of the redemption or otherwise, if any, if the Issuer or any Guarantor determines in good faith that, as a result of:

- (i) any change in, or amendment to, the law or treaties (or any regulations or rulings promulgated thereunder) of a Relevant Taxing Jurisdiction (as defined below) affecting taxation; or
- (ii) any change in, or amendment to, the existing official written position or the introduction of, a written official position regarding the application, administration or interpretation of such laws, treaties, regulations or rulings (including by virtue of a holding, judgment or order by a court of competent jurisdiction) of a Relevant Taxing Jurisdiction

(each of the foregoing in clauses (1) and (2), a “*Change in Tax Law*”),

the relevant Payor (as defined in Section 4.10 of the Indenture) is, on the next interest payment date in respect of the Notes would be, required to pay any Additional Amounts, and such obligation cannot be avoided by taking reasonable measures available to the relevant Payor (including, for the avoidance of doubt, the appointment of a new Paying Agent where this would be reasonable but not including assignment of the obligation to make payment with respect to the Notes). In the case of redemption due to withholding as a result of a Change in Tax Law in a jurisdiction that becomes a Relevant Taxing Jurisdiction after the Pricing Day, such Change in Tax Law must become effective on or after the date the jurisdiction becomes a Relevant Taxing Jurisdiction. Notice of redemption for taxation reasons will be published in accordance with the procedures described in Section 3.02 and Section 3.03 of the Indenture. Notwithstanding the foregoing, no such notice of redemption will be given (a) earlier than 90 days prior to the earliest date on which such Payor would be obliged to make such payment of Additional Amounts and (b) unless at the time such notice is given, such obligation to pay such Additional Amounts remains in effect. Prior to the publication or mailing of any notice of redemption of the Notes pursuant to the foregoing, such Payor will deliver to the Trustee (a) an Officer’s Certificate stating that it is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to its right so to redeem have been satisfied and that it would not be able to avoid the obligation to pay Additional Amounts by taking reasonable measures available to it and (b) a written opinion of an independent tax counsel of recognized standing qualified under the laws of the Relevant Taxing Jurisdiction and reasonably satisfactory to the Trustee to the effect that such Payor has or would become obligated to pay Additional Amounts as a result of a Change in Tax Law. The Trustee shall accept, and will be entitled to conclusively rely on, such Officer’s Certificate and opinion as sufficient evidence of the satisfaction of the conditions precedent described above, without further inquiry, in which event it will be conclusive and binding on the Holders.

- (b) The foregoing will apply *mutatis mutandis* to any successor to the Issuer and to any jurisdiction in which any successor to the Issuer is incorporated or organized, resident or engaged in business for tax purposes or has a permanent establishment in, or any political subdivision or taxing authority or agency thereof or therein.

7. [RESERVED].

8. *SINKING FUND*. The Issuer will not be required to make mandatory redemption payments or sinking fund payments with respect to the Notes.

9. *NOTICE OF REDEMPTION*. Notice of redemption will be given in accordance with Section 3.03 and Section 13.01 of the Indenture and the effect of notice of redemption is set forth in Section 3.04 of the Indenture.

10. *REPURCHASE AT THE OPTION OF THE HOLDER*.

- (a) If a Change of Control occurs, subject to the terms of the Indenture, each Holder will have the right to require the Issuer to repurchase all or part (equal to [\$200,000 principal amount and integral multiples of \$1,000 in excess thereof] [€100,000 principal amount and integral multiples of €1,000 in excess thereof] [£100,000 principal amount and integral multiples of £1,000 in excess thereof]), as the case may be, of such Holder's Notes at a purchase price in cash equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, to, but excluding, the date of purchase, subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date occurring on or prior to the purchase date ; *provided, however*, that the Issuer shall not be obliged to repurchase Notes pursuant this paragraph 10 of this Note in the event and to the extent that it has unconditionally exercised its right to redeem all of the Notes as described in paragraph 5(c) above or all conditions to such redemption have been satisfied or waived. Within 60 days following any Change of Control, the Issuer shall mail a notice to each Holder setting forth the procedures governing the Change of Control Offer as required by the Indenture.
- (b) In accordance with Section 4.07 of the Indenture, the Company will be required to offer to purchase Notes upon the occurrence of certain events.

11. *DENOMINATIONS, TRANSFER, EXCHANGE*. The Notes are in registered form without coupons attached in denominations of [\$200,000 and in integral multiples of \$1,000] [€100,000 and in integral multiples of €1,000] [£100,000 principal amount and integral multiples of £1,000 in excess thereof] in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents, to furnish information regarding the account of the transferee at [DTC] [Euroclear and/or Clearstream], and to furnish certificates and opinions, and the Issuer may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Issuer need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Issuer need not exchange or register the transfer of any Note for a period of 15 days before a selection of Notes to be redeemed or for a period of 15 days prior to the record date with respect to any Interest Payment Date.

12. *PERSONS DEEMED OWNERS*. The registered Holder of a Note may be treated as the owner of it for all purposes.

13. *AMENDMENT, SUPPLEMENT AND WAIVER*. Except as otherwise set forth in the Indenture (including the exceptions contained in Section 9.01 and Section 9.02 of the Indenture), the Note Documents (as defined in the Indenture) may be amended, supplemented or otherwise modified with the consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes) and, except as otherwise set forth in the Indenture, any default or compliance with any provisions thereof may be waived with the consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes). In certain circumstances, the Indenture, the Notes or the Notes Guarantees may be amended or supplemented without the consent of any Holder, including to cure any ambiguity, defect or inconsistency.

14. *DEFAULTS AND REMEDIES*. Except as set forth in Section 6.03 of the Indenture, if an Event of Default occurs and is continuing, the Trustee by notice to the Company or the Holders of at least 30% aggregate principal amount of the outstanding Notes by written notice to the Company and the Trustee, may, and the Trustee at the request of such Holders shall, declare the principal of, premium, if any, and accrued and unpaid interest, including Additional Amounts, if any, on all the Notes to be due and payable. If an Event of Default described in clause (5) of Section 6.01(a) of the Indenture occurs and is continuing, the principal of, premium, if any, and accrued and unpaid interest, including Additional Amounts, if any, on all the Notes will become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holders. Holders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may require indemnity and/or security (including by way of pre-funding) satisfactory to it before it enforces the Indenture or the Notes. Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or exercising any trust or power conferred on the Trustee.

15. *AUTHENTICATION*. This Note will not be valid until authenticated by the manual or facsimile signature of the Trustee or an Authenticating Agent.

16. *ABBREVIATIONS*. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

17. *[CUSIP AND] ISIN [AND COMMON CODE] NUMBERS*. [Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP numbers to be printed on this Note and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders.] The Issuer has caused ISIN numbers to be printed on this Note and the Trustee may use ISIN numbers in notices of redemption as a convenience to Holders. [In addition, the Issuer has caused Common Code numbers to be printed on the Notes and Trustee may use Common Code numbers in notices of redemption as a convenience to Holders.] No representation is made as to the correctness or accuracy of such numbers either as printed on this Note or as contained in any notice of redemption, and reliance may be placed only on the other identification numbers placed thereon.

18. *GOVERNING LAW*. THE INDENTURE AND THIS NOTE, INCLUDING ANY NOTES GUARANTEES, AND THE RIGHTS AND DUTIES OF THE PARTIES THEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

The Issuer will furnish to any Holder upon written request and without charge a copy of the Indenture, the form of Note, the Security Documents, the Intercreditor Agreement or any Additional Intercreditor Agreement. Requests may be made to:

Flutter Treasury DAC
Belfield Office Park
Beech Hill Road
Clonskeagh, Dublin 4
D04 V972, Ireland
Attention of: Steven Ellis

With a copy to Flutter Group Head of Legal

Email: GroupLegal@flutter.com

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(1) (I) or (we) assign and transfer this Note to:

(Insert assignee's legal name)

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____

to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____

Your Signature: _____

(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Section 4.07 of the Indenture, check the appropriate box below:

☐ Section 4.07

If you want to elect to have only part of the Note purchased by the Issuer pursuant to Section 4.07 of the Indenture, state the amount you elect to have purchased (in denominations of [\$200,000 or integral multiples of \$1,000 in excess thereof] [€100,000 or integral multiples of €1,000 in excess thereof] [£100,000 or integral multiples of £1,000 in excess thereof]):

[\$] [€] [£] _____

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF INCREASES, DECREASES AND EXCHANGES OF INTERESTS IN THE GLOBAL NOTE⁵

The following (i) increases or decreases in this Global Note or (ii) exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Registered Note, or exchanges of a part of another Global Note or Definitive Registered Note for an interest in this Global Note, have been made:

<div>Date of Increase/Decrease/Exchange</div>	<div>Amount of decrease in Principal Amount of this Global Note</div>	<div>Amount of increase in Principal Amount of this Global Note</div>	<div>Principal Amount of this Global Note following such decrease (or increase)</div>	<div>Signature of authorized officer of Registrar or Paying Agent</div>
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⁵ Use the Schedule of Increases, Decreases and Exchanges of Interests language if Note is in Global Form.

ANNEX 3

Resolutions of the Board of Directors

[Intentionally Omitted]

**FOURTH INCREMENTAL ASSUMPTION AGREEMENT TO THE SYNDICATED
FACILITY AGREEMENT**

FOURTH INCREMENTAL ASSUMPTION AGREEMENT dated August 7, 2025 (this “Agreement”), to that certain SYNDICATED FACILITY AGREEMENT, dated as of November 24, 2023 (as amended by that certain First Incremental Assumption Agreement to the Syndicated Facility Agreement, dated March 14, 2024 (the “First Incremental Assumption Agreement”), that certain Second Incremental Assumption Agreement to the Syndicated Facility Agreement, dated December 19, 2024 (the “Second Incremental Assumption Agreement”), that certain First Repricing Agreement to the Syndicated Facility Agreement, dated December 19, 2024 (the “First Repricing Agreement”) and that certain Third Incremental Assumption Agreement to the Syndicated Facility Agreement dated June 4, 2025 (the “Third Incremental Assumption Agreement”), the “Existing Credit Agreement”), among FLUTTER ENTERTAINMENT PLC, a public limited company incorporated in Ireland with registration number 16956 and registered office at Belfield Office Park, Beech Hill Road, Clonskeagh, Dublin 4, Ireland (the “Company”), PPB TREASURY UNLIMITED COMPANY, a private unlimited company incorporated in Ireland with registration number 638040 and registered office at Belfield Office Park, Beech Hill Road, Clonskeagh, Dublin 4, Ireland (“PPB”), BETFAIR INTERACTIVE US FINANCING LLC, a Delaware limited liability company organised in Delaware with registration number 7163791 (“Betfair”), TSE HOLDINGS LIMITED, a private limited company incorporated in England & Wales with registration number 05172296 and registered office at One Chamberlain Square Cs, Birmingham, United Kingdom, B3 3AX (“TSEH”), FANDUEL GROUP FINANCING LLC, a Delaware limited liability company organised in Delaware with registration number 7163797 (“FanDuel”) and FLUTTER FINANCING B.V., a *besloten vennootschap met beperkte aansprakelijkheid* incorporated under the laws of the Netherlands, having its official seat (*statutaire zetel*) in Amsterdam, the Netherlands, and registered with the Dutch Trade Register under number 77893107 (“Flutter Finance” and together with FanDuel, the “TLB Borrowers” and with the TLA/RCF Borrowers (as defined below), each, a “Borrower” and collectively the “Borrowers”), the other GUARANTORS party hereto, JPMORGAN CHASE BANK, N.A. as the TERM LENDER party hereto (the “Fourth Incremental Term Lender”) and GOLDMAN SACHS BANK USA as the REVOLVING FACILITY LENDER party hereto (the “Fourth Incremental Revolving Facility Lender”), and J.P. MORGAN SE (“JPM”), as administrative agent (in such capacity, the “Administrative Agent”) for the Lenders.

RECITALS

WHEREAS, the Borrowers named therein, the Administrative Agent, the Collateral Agent, the lenders from time to time party thereto and various other parties have previously entered into the Existing Credit Agreement (the Existing Credit Agreement as amended by this Agreement, the “Credit Agreement”);

WHEREAS, the TLB Borrowers have requested that the Fourth Incremental Term Lender makes available incremental term loan B commitments in an aggregate principal amount of \$500 million (the “Fourth Incremental Term B Loan Commitments”) pursuant to Section 2.21 of the Existing Credit Agreement;

WHEREAS, each of the Company, PPB, Betfair, TSEH and FanDuel (each, a “TLA/RCF Borrower” and, together, the “TLA/RCF Borrowers”) have requested that the Fourth Incremental Revolving Facility Lender make available incremental revolving facility commitments in an aggregate principal amount of £50 million (the “Fourth Incremental Revolving Facility Commitments”) pursuant to Section 2.21 of the Existing Credit Agreement;

WHEREAS, on the Fourth Incremental Effective Date (as defined below), the TLB Borrowers shall borrow Term B Loans in respect of the Fourth Incremental Term B Loan Commitments (the “Fourth Incremental Term B Loans”) and use the proceeds thereof along with certain other Indebtedness of the Company and its Subsidiaries to (i) finance or refinance amounts payable in connection with the \$1,750,000,000 Term Loan (each term as defined in the Bridge Credit Agreement (as defined below)) made available pursuant to the bridge credit agreement dated July 10, 2025 and entered into between, amongst others, the Company, PPB, TSEH, Flutter Finance and JPMorgan Chase Bank, N.A. and J.P. Morgan SE, as administrative agent (the “Bridge Credit Agreement”), (ii) finance or refinance working capital requirements and/or general corporate purposes and (iii) finance other related amounts, including fees, costs and expenses (collectively, the “Fourth Incremental Transactions”);

WHEREAS, pursuant to and in accordance with Section 9.08(c)(iii) of the Existing Credit Agreement, the Company, the other Loan Parties party hereto, the Incremental Term Lender and the Administrative Agent may amend the Existing Credit Agreement to integrate any Incremental Term Loan Commitments;

WHEREAS, pursuant to and in accordance with Section 9.08(c)(iii) of the Existing Credit Agreement, the Company, the other Loan Parties party hereto, the Fourth Incremental Revolving Facility Lender and the Administrative Agent may amend the Existing Credit Agreement to integrate any Incremental Revolving Facility Commitments;

WHEREAS, the Lender executing this Agreement as the Fourth Incremental Term Lender, (i) consents to this Agreement and the Existing Credit Agreement and (ii) agrees to make available the Fourth Incremental Term B Loan Commitments in accordance with the terms of this Agreement and the Existing Credit Agreement;

WHEREAS, the Fourth Incremental Revolving Facility Lender, (i) consents to this Agreement and the Existing Credit Agreement and (ii) agrees to make available the Fourth Incremental Revolving Facility Commitments in accordance with the terms of this Agreement and the Existing Credit Agreement;

WHEREAS, in connection with the arrangement of the Fourth Incremental Term B Loans, (i) JPM, Bank of America Europe Designated Activity Company (“BofA”), Barclays Bank PLC (“Barclays”), and Goldman Sachs Bank USA (“GS”) (in each case, together with any of their affiliates) are acting as the joint global coordinators, (ii) JPM and Wells Fargo Securities, LLC (“Wells Fargo”) (in each case, together with any of their affiliates) are acting as joint lead bookrunners and (iii) Goodbody Stockbrokers UC, BofA, Barclays, Citibank, N.A., Citizens Bank, N.A., GS, Lloyds Bank plc, Mediobanca – Banca Di Credito Finanziario S.p.A., NatWest Markets PLC, Banco Santander, S.A. and UniCredit Bank GmbH (in each case, together with any of their affiliates), are acting as joint bookrunners (each such institution in such capacities, each a “Fourth Incremental Arranger” and together the “Fourth Incremental Arrangers”).

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Defined Terms; Rules of Construction. Capitalized terms used herein and not otherwise defined herein have the meanings assigned to such terms in the Existing Credit Agreement. The rules of construction specified in Section 1.02 of the Existing Credit Agreement shall apply to this Agreement, including the terms defined in the preamble and recitals hereto.

SECTION 2. Fourth Incremental Term B Loans.

- (a) Pursuant to Section 2.21 of the Existing Credit Agreement and subject to the terms and conditions set forth herein, the Fourth Incremental Term Lender agrees to provide on the Fourth Incremental Effective Date, an Incremental Term Loan Commitment in an aggregate principal amount equal to the amount set forth opposite the Fourth Incremental Term Lender's name on Schedule 1 hereto.
- (b) Subject to the terms and conditions set forth herein, the Fourth Incremental Term Lender agrees to make Incremental Term Loans in Dollars, in a single draw on the Fourth Incremental Effective Date to the TLB Borrowers on a joint and several basis as between the TLB Borrowers, in an aggregate principal amount equal to the Fourth Incremental Term Lender's Fourth Incremental Term B Loan Commitments. The Fourth Incremental Term Lender shall make such Loan by wire transfer of immediately available funds by 12:00 p.m. Local Time, to the account of the Administrative Agent and the Administrative Agent shall make such Loans available to the TLB Borrowers promptly by crediting the amounts so received in like funds, to the accounts designated by the TLB Borrowers as specified in the applicable Borrowing Request. The terms of the Fourth Incremental Term B Loans made pursuant to this Agreement shall be identical to those of the Third Incremental Term B Loans (disregarding any differences in original issue discount or upfront fees if not affecting the fungibility thereof for tax purposes), and all such Loans shall constitute a single Class of Loans for all purposes of the Credit Agreement and the other Loan Documents.
- (c) The TLB Borrowers shall apply the proceeds of the Fourth Incremental Term B Loans towards the Fourth Incremental Transactions.
- (d) From and after the Fourth Incremental Effective Date, for all purposes of the Credit Agreement and the other Loan Documents, (i) the Fourth Incremental Term B Loans shall be deemed to be "Incremental Term Loans" and "Term B Loans", (ii) each Fourth Incremental Term B Loan Commitment shall be deemed to be an "Incremental Term B Loan Commitment" and a "Term B Loan Commitment", and (iii) the Fourth Incremental Term Lender shall be deemed to be an "Incremental Term Lender" with outstanding "Incremental Term Loans" and a "Term B Lender" with outstanding "Term B Loans", in each case, for all purposes under the Credit Agreement.
- (e) Unless previously terminated, the Fourth Incremental Term B Loan Commitments shall terminate upon the making of the Fourth Incremental Term B Loans in full on the Fourth Incremental Effective Date.

SECTION 3. Fourth Incremental Revolving Facility Commitments

- (a) Pursuant to Section 2.21 of the Existing Credit Agreement and subject to the terms and conditions set forth herein, the Fourth Incremental Revolving Facility Lender agrees to provide on the Fourth Incremental Effective Date an Incremental Revolving Facility Commitment in an aggregate principal amount equal to the amount set forth opposite the Fourth Incremental Revolving Facility Lender's name on Schedule 2 hereto.

(b) The terms of the Fourth Incremental Revolving Facility Commitments and the Loans made thereunder shall be identical to those of the existing Revolving Facility Commitments and the Initial Revolving Loans, and all such Fourth Incremental Revolving Facility Commitments shall constitute an increase in Revolving Facility Commitments to the existing Revolving Facility for all purposes of the Credit Agreement and the other Loan Documents.

(c) On the Fourth Incremental Effective Date, (i) each Revolving Facility Lender immediately prior to giving effect to the Fourth Incremental Revolving Facility Commitments hereunder (the “Existing Revolving Facility Lenders”) will automatically and without further act be deemed to have assigned to the Fourth Incremental Revolving Facility Lender, and the Fourth Incremental Revolving Facility Lender will automatically and without further act be deemed to have assumed, a portion of such Existing Revolving Facility Lenders’ participations under the Credit Agreement in outstanding Swingline Loans and Letters of Credit, if applicable, such that, after giving effect to each deemed assignment and assumption of participations, all of the Revolving Facility Lender’s (including the Fourth Incremental Revolving Facility Lender’s) participations under the Credit Agreement in Swingline Loans and Letters of Credit, if applicable, shall be held on a pro rata basis on the basis of their respective Revolving Facility Credit Exposure (after giving effect to the increase in the Revolving Facility Commitments pursuant to this Agreement), and (ii) if any Revolving Facility Loans are outstanding on such date, the Existing Revolving Facility Lenders will automatically and without further act be deemed to have assigned Revolving Facility Loans to the Fourth Incremental Revolving Facility Lender, and the Fourth Incremental Revolving Facility Lender will automatically and without further act be deemed to have purchased such Revolving Facility Loans, in each case to the extent necessary so that all of the Revolving Facility Lenders participate in each outstanding Borrowing of Revolving Facility Loans pro rata on the basis of their respective Revolving Facility Credit Exposure (after giving effect to the increase in the Revolving Facility Commitments pursuant to this Agreement); provided that it is understood and agreed that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in the Existing Credit Agreement shall not apply to the transactions effected pursuant to this clause (c). For avoidance of doubt, after giving effect to this Section 3(c), the Fourth Incremental Revolving Facility Commitments shall not exceed £50,000,000.00.

(d) The TLA/RCF Borrowers shall apply the proceeds of any Loans funded under the Fourth Incremental Revolving Facility Commitments as required by Section 3.12(b) of the Credit Agreement.

(e) From and after the Fourth Incremental Effective Date, for all purposes of the Credit Agreement and the other Loan Documents, (i) any Loans made pursuant to the Fourth Incremental Revolving Facility Commitments shall be deemed to be “Incremental Revolving Loans”, “Initial Revolving Loans” and “Revolving Facility Loans”, (ii) the Fourth Incremental Revolving Facility Commitments shall be deemed to have been an “Incremental Revolving Facility Commitment” and a “Revolving Facility Commitment”, and (iii) the Fourth Incremental Revolving Facility Lender shall be deemed to be an “Incremental Revolving Facility Lender” with outstanding “Incremental Revolving Loans” and a “Revolving Facility Lender” with outstanding “Revolving Facility Loans”, in each case, for all purposes under the Credit Agreement.

SECTION 4. Incremental Amendments to the Existing Credit Agreement. Effective as of the Fourth Incremental Effective Date, and subject to the terms and conditions set forth herein, the Existing Credit Agreement is hereby amended as follows:

(a) Section 1.01 is amended by adding the following definitions in the appropriate alphabetical order:

“Fourth Incremental Assumption Agreement” shall mean the Fourth Incremental Assumption Agreement, dated as of the Fourth Incremental Effective Date, by and among the Borrowers, the other Loan Parties party thereto, the Fourth Incremental Term Lender, the Fourth Incremental Revolving Facility Lender (as defined therein) and the Administrative Agent.”

“Fourth Incremental Effective Date” shall mean the date on which the Fourth Incremental Assumption Agreement became effective, which date is August 7, 2025.”

“Fourth Incremental Term Lender” shall mean any Term Lender with an Incremental Term Loan Commitment under the Fourth Incremental Assumption Agreement or outstanding Incremental Term B Loan pursuant to the Fourth Incremental Assumption Agreement.”

(b) the following definitions are hereby amended and restated as follows:

“Term B Loans” shall mean, collectively, (a) the Initial Term B Loans made by the applicable Term B Lenders to the applicable Borrowers on the First Repricing Effective Date pursuant to the First Repricing Agreement, in Dollars, (b) the Third Incremental Term B Loans made by the Third Incremental Term Lenders pursuant to the Third Incremental Assumption Agreement and by the Fourth Incremental Term Lender pursuant to the Fourth Incremental Assumption Agreement and (c) any other Incremental Term B Loans in the form of Term Loans denominated in Dollars made by the Incremental Term Lenders to a Borrower pursuant to Section 2.01(d).

“Third Incremental Term B Loans” shall mean (a) the Term Loans made by the Third Incremental Term Lenders to the applicable TLB Borrower on the Third Incremental Effective Date pursuant to Section 2.01 and the Third Incremental Assumption Agreement and (b) the Term Loans made by the Fourth Incremental Term Lender to the applicable TLB Borrowers on or after the Fourth Incremental Effective Date pursuant to Section 2.01 and the Fourth Incremental Assumption Agreement.

“Third Incremental Term B Loan Commitments” shall mean, (a) with respect to each applicable Third Incremental Term Lender, the commitment of such Lender to make Third Incremental Term B Loans hereunder on the Third Incremental Effective Date and (b) with respect to each applicable Fourth Incremental Term Lender, the commitment of such Lender to make Third Incremental Term B Loans hereunder on the Fourth Incremental Effective Date. The amount of (x) each applicable Incremental Term Lender’s Third Incremental Term B Loan Commitments as of the Third Incremental Effective Date is set forth in the Third Incremental Assumption Agreement and (y) each applicable Incremental Term Lender’s Fourth Incremental Term B Loan Commitments as of the Fourth Incremental Effective Date is set forth in the Fourth Incremental Assumption Agreement.

(c) Section 3.12 is replaced in its entirety by the following:

“(a) The Borrowers will use the proceeds of the Term A Loans made on or after the Closing Date to (i) refinance, purchase or otherwise discharge Indebtedness of the Group, including any Indebtedness outstanding under the Existing Credit Agreements (other than the Specified Remaining TLB Tranches, the Existing Roll-Over Letters of Credit and the Existing Ancillary Facilities and any participations rolled on a cashless basis) and the Closing Date Refinancing, (ii) finance or refinance working capital requirements and/or general corporate purposes (including the Transaction) and (iii) finance other related amounts, including fees, costs and expenses. The Borrowers will use the proceeds of the Term B Loans made on the First Repricing Effective Date for the purposes set forth in the First Repricing Agreement. The Borrowers will use the proceeds of the Third Incremental Term B Loans made on the Third Incremental Effective Date for the purposes set forth in the Third Incremental Assumption Agreement. The Borrowers will use the proceeds of the Third Incremental Term B Loans made on the Fourth Incremental Effective Date for the purposes set forth in the Fourth Incremental Assumption Agreement.”

(d) Section 2.10(a)(i)(Z) is replaced in its entirety by the following:

“the Third Incremental Term B Loans on the last day of each March, June, September and December of each year (commencing on the last day of the first full fiscal quarter of the Company ending after the Third Incremental Effective Date) and on the Third Incremental Maturity Date or, if any such date is not a Business Day, on the next preceding Business Day (each such date being referred to as a “Third Incremental Term B Loan Installment Date”), in an aggregate principal amount of such Third Incremental Term B Loans equal to (A) in the case of quarterly payments due prior to the Third Incremental Maturity Date, an amount equal to 0.25% of the aggregate principal amount of the Third Incremental Term B Loans funded on the Third Incremental Amendment Effective Date and on the Fourth Incremental Amendment Effective Date, and (B) in the case of such payment due on the Third Incremental Maturity Date, an amount equal to the then unpaid principal amount of such Third Incremental Term B Loans outstanding”

SECTION 5. Representations and Warranties.

(a) To induce the other parties hereto to enter into this Agreement, each Loan Party party hereto represents and warrants that, as of the Fourth Incremental Effective Date (as defined below):

- (i) this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of such Loan Party enforceable against each such Loan Party in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance, examinership or other similar laws affecting creditors' rights generally,
- (ii) general principles of equity

(regardless of whether such enforceability is considered in a proceeding in equity or at law), (iii) implied covenants of good faith and fair dealing and (iv) any foreign laws, rules and regulations as they relate to pledges of Equity Interests of Subsidiaries that are not Loan Parties; and

- (ii) the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all corporate, stockholder, partnership, limited liability company or other organizational action required to be obtained by the Loan Parties party thereto and shall not (1) violate (w) any provision of law, statute, rule or regulation applicable to the Loan Parties, (x) the memorandum, certificate or articles of incorporation or association or other constitutive documents (including any partnership, limited liability company or operating agreements) or by-laws of each Loan Party, (y) any applicable order of any court or any rule, regulation or order of any Governmental Authority applicable to each Loan Party or (z) any provision of any indenture, certificate of designation for preferred stock, or other material agreement or instrument to which any Loan Party is a party or by which any of them or any of their property is or may be bound, (2) result in a breach of or constitute (alone or with due notice or lapse of time or both) a default under, give rise to a right of or result in any cancellation or acceleration of any right or obligation (including any payment) under any such indenture, certificate of designation for preferred stock, or other material agreement or instrument, where any such conflict, violation, breach or default referred to in paragraph (1) or (2) of this paragraph (iii), would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, or (3) result in the creation or imposition of any Lien upon or with respect to any property or assets directly or indirectly now owned or hereafter acquired by any Loan Party, other than the Liens created by the Loan Documents and Permitted Liens.

SECTION 6. Conditions Precedent to Fourth Incremental Effective Date. This Agreement shall become effective and the Fourth Incremental Term B Loan Commitments shall be able to be drawn on the date when the following conditions are satisfied or waived by the Fourth incremental Term Lender and the Fourth Incremental Revolving Facility Lender (such date, the “Fourth Incremental Effective Date”):

- (a) the Administrative Agent (or its counsel) shall have received from each Loan Party, the Fourth Incremental Term Lender and the Fourth Incremental Revolving Facility Lender (i) a counterpart of this Agreement signed on behalf of such party or (ii) written evidence reasonably satisfactory to the Administrative Agent (which may include delivery of a signed signature page of this Agreement by electronic transmission (e.g., “pdf”)) that such party has signed a counterpart of this Agreement;

(b) the Administrative Agent shall have received a certificate of the Secretary, Assistant Secretary, Director or similar officer of each Loan Party party hereto dated the Fourth Incremental Effective Date and certifying:

- (i) a copy of the memorandum, certificate or articles of incorporation, certificate of limited partnership, certificate of formation or other equivalent constituent and governing documents, including all amendments thereto, of such Loan Party, (1) in the case of a corporation (other than a corporation incorporated or organized in Ireland), certified (to the extent available in any non-U.S. jurisdiction) as of a recent date by the Secretary of State (or other similar official or Governmental Authority in the case of any Loan Party organized outside the United States of America) of the jurisdiction of its organization, or (2) otherwise certified by the Secretary, Assistant Secretary or Director of such Loan Party or other person duly authorized by the constituent documents of such Loan Party,
- (ii) in the case of any Loan Party organized within the United States of America, as to the good standing of such Loan Party as of a recent date from such Secretary of State,
- (iii) in the case of any Loan Party incorporated in Ireland or organized within the U.K, that borrowing or guaranteeing, as appropriate, the Fourth Incremental Term B Loan Commitments would not cause any borrowing, guaranteeing or similar limit binding on any Loan Party to be exceeded,
- (iv) in the case of a Loan Party incorporated in Ireland, confirming that the entry into and delivery by any such Loan Party of the Loan Documents and the performance of its obligations thereunder does not constitute financial assistance within the meaning of section 82 of the Irish Companies Act,
- (v) that attached thereto is a true and complete copy of the by-laws (or partnership agreement, limited liability company agreement or other equivalent constituent and governing documents) (to the extent such concept or a similar concept exists under the laws of such Loan Party's jurisdiction of formation) of such Loan Party as in effect on the Fourth Incremental Effective Date and at all times since the date of the resolutions described in clause (vi) below,
- (vi) that attached thereto is a true and complete copy of resolutions duly adopted by the Board of Directors (or equivalent governing body) of such Loan Party (or its managing general partner or managing member) authorizing the execution, delivery and performance of the Loan Documents dated as of the Fourth Incremental Effective Date to which such person is a party and, in the case of the Borrowers, the borrowings hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect on the Fourth Incremental Effective Date,
- (vii) as to the incumbency and specimen signature of each officer executing any Loan Document or any other document delivered in connection herewith on behalf of such Loan Party, and

(viii) with the exception of any Loan Party incorporated in England and Wales, as to the absence of any pending proceeding for the dissolution or liquidation of such Loan Party or, to the knowledge of such person, threatening the existence of such Loan Party.

(c) to the extent not already in possession of the Fourth Incremental Term Lender and the Fourth Incremental Revolving Facility Lender, at least three Business Days prior to the Fourth Incremental Effective Date, all documentation and other information required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act, and a Beneficial Ownership Certification for each Borrower to the extent that it qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, that has been reasonably requested by any Fourth Incremental Term Lender or the Fourth Incremental Revolving Facility Lender, as applicable, at least ten days prior to the Fourth Incremental Effective Date;

(d) Substantially concurrent with, or promptly following, the Fourth Incremental Effective Date, the Administrative Agent shall have received evidence of repayment of the “Term Loans” as defined in the Bridge Credit Agreement;

(e) on the Fourth Incremental Effective Date, after giving effect to the Fourth Incremental Transactions, none of the Company, any TLB Borrower or any of their Subsidiaries shall have any third party debt for borrowed money other than (i) the Fourth Incremental Term B Loans, (ii) any rollover of then existing capital leases, (iii) other indebtedness approved by the Fourth Incremental Arrangers in their reasonable discretion and (iv) any other indebtedness not prohibited by the Existing Credit Agreement;

(f) *[Reserved]*;

(g) the Administrative Agent shall have received, on behalf of itself, the Lenders and the Collateral Agent, a written opinion of Simpson Thacher & Bartlett LLP, as special New York and Delaware counsel for the Loan Parties, Loyens & Loyeff N.V., as special Dutch counsel for the Administrative Agent, Latham & Watkins LLP, as special English counsel for the Administrative Agent, and William Fry LLP as special Irish counsel for the Administrative Agent (A) dated the Fourth Incremental Effective Date, (B) addressed to each the Administrative Agent, the Collateral Agent and the Lenders on the Fourth Incremental Effective Date and (C) in form and substance reasonably satisfactory to the Administrative Agent covering such matters relating to the Loan Documents as the Administrative Agent shall reasonably request;

(h) the representations and warranties contained in Section 5 of this Agreement and Section 3 of the Existing Credit Agreement are and will be true and correct in all material respects on and as of the Fourth Incremental Effective Date to the same extent as though made on and as of that date (except to the extent such representations and warranties are qualified by “materiality” or “Material Adverse Effect,” in which case such representations and warranties shall be true and correct in all respects as of such date), in each case, with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects as of such earlier date), and immediately before and after giving effect to this Agreement, no Event of Default shall have occurred or will occur and be continuing as a result of the effectiveness of this Agreement;

(i) the Administrative Agent shall have received a certificate dated on the Fourth Incremental Effective Date executed by a Responsible Officer of the Company confirming compliance with the conditions precedent set forth in Section 7(e) and (h) above;

(j) the Administrative Agent shall have received a notice of Borrowing substantially in the form of a Borrowing Request (a "Borrowing Notice"), requesting that the Fourth Incremental Term Lender make the Fourth Incremental Term B Loans on the Fourth Incremental Effective Date and specifying the amount to be borrowed;

(k) all fees required to be paid on the Fourth Incremental Effective Date pursuant to the applicable fee letters dated on July 10, 2025 and July 18, 2025 between the Company and the applicable Fourth Incremental Arranger, the RCF Commitment Letter dated July 18, 2025 between the Company and the Revolving Facility Lender and other Loan Documents to the extent invoiced at least three Business Days prior to the Fourth Incremental Effective Date, shall, upon the initial borrowing under the Fourth Incremental Term B Loans, have been paid (which amounts may be offset against the proceeds of the Fourth Incremental Term B Loans) and this condition shall be satisfied if the applicable Borrowing Notice shows that such fees are to be so offset; and

(l) the Administrative Agent shall have received a solvency certificate, substantially in the form of Exhibit C to the Credit Agreement.

The making of the Fourth Incremental Term B Loans by the Fourth Incremental Term Lender hereunder shall conclusively be deemed to constitute an acknowledgment by the Administrative Agent and the Fourth Incremental Term Lender that each of the conditions precedent set forth in this Section 7 shall have been satisfied in accordance with their respective terms or shall have been irrevocably waived by such Person.

SECTION 7. [Reserved]

SECTION 8. Effect of Amendment

(a) Except as expressly set forth in this Agreement or in the Existing Credit Agreement, this Agreement shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders or the Agents under the Existing Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of the Existing Credit Agreement or of any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Without limiting the generality of the foregoing, the Security Documents and all of the Collateral described therein do and shall continue to secure the payment of all Obligations of the Loan Parties under the Loan Documents, in each case, as amended by this Agreement. Nothing herein shall be deemed to entitle the Borrowers to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Existing Credit Agreement or any other Loan Document in similar or different circumstances.

(b) On and after the Fourth Incremental Effective Date, each reference in (i) the Credit Agreement to “this Agreement”, “hereunder”, “hereof”, “herein”, or words of like import, and each reference to the Credit Agreement in any other Loan Document shall be deemed a reference to the Existing Credit Agreement as modified by this Agreement. This Agreement shall constitute a “Loan Document” for all purposes of the Credit Agreement and the other Loan Documents.

(c) This Agreement, the Credit Agreement and the other Loan Documents constitute the entire agreement among the parties hereto with respect to the subject matter hereof and thereof and supersede all other prior agreements and understandings, both written and verbal, among the parties hereto with respect to the subject matter hereof.

(d) This Agreement constitutes an “Incremental Assumption Agreement” as referred to in the Credit Agreement.

SECTION 9. Costs and Expenses. The Borrowers hereby agree to reimburse the Administrative Agent in full upon demand for its reasonable and documented out-of-pocket expenses in connection with this Agreement, including the reasonable and documented out-of-pocket fees, charges and disbursements of counsel for the Administrative Agent, in each case, as required to be reimbursed pursuant to the Credit Agreement.

SECTION 10. Reaffirmation of Guarantees and Collateral.

By executing and delivering a counterpart hereof, each Loan Party party hereto, on behalf of itself and each other Loan Party that is a subsidiary thereof, (A) agrees that, notwithstanding the effectiveness of this Agreement, the First Incremental Assumption Agreement, the Second Incremental Assumption Agreement, the First Repricing Agreement and the Third Incremental Assumption Agreement (collectively, the “Amendment Documents”), after giving effect to the Amendment Documents, the Security Documents of such Loan Party, as applicable, and each guarantee provided by such Loan Party (whether pursuant to the Guarantee Agreement or the Existing Credit Agreement) continue to be in full force and effect, (B) agrees that all of the Liens and security interests created and arising under each Security Document remain in full force and effect on a continuous basis, and the perfected status and priority of each such Lien and security interest continues in full force and effect on a continuous basis, unimpaired, uninterrupted and undischarged, as collateral security for its obligations, liabilities and indebtedness under the Existing Credit Agreement as amended by the Amendment Documents and under its guarantees in the other Loan Documents, in each case, to the extent provided in, and subject to the limitations and qualifications set forth in, such Loan Documents (as amended by the Amendment Documents) and (C) affirms and confirms all of its obligations, liabilities and indebtedness under the Existing Credit Agreement and each other Loan Document, in each case after giving effect to the Amendment Documents, including such Loan Party’s guarantee of the Obligations and the pledge of and/or grant of a Lien and/or other security interest in such Loan Party’s assets as Collateral pursuant to the Security Documents to secure such Obligations, all as provided in the Security Documents and such other Loan Documents, and acknowledges and agrees that such obligations, liabilities, guarantees, pledges and grants continue in full force and effect in respect of, and to secure, such Obligations under the Credit Agreement and the other Loan Documents, in each case, to the extent provided in, and subject to the limitations and qualifications set forth in, such Loan Documents (as amended by the Amendment Documents).

SECTION 11. Fourth Incremental Arrangers. Each Loan Party agrees that each Fourth Incremental Arranger shall be entitled to the privileges, indemnification, immunities and other benefits afforded to the “Arrangers” under the Credit Agreement (including pursuant to Section 8.08, Section 8.11 and Section 9.05 of the Existing Credit Agreement).

SECTION 12. GOVERNING LAW. THIS AGREEMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 13. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract, and shall become effective as provided in Section 9.03 of the Existing Credit Agreement. Delivery of an executed counterpart to this Agreement by electronic transmission pursuant to procedures approved by the Administrative Agent shall be as effective as delivery of a manually signed original. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation, amendments, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein or in the Credit Agreement to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

SECTION 14. Headings. Section headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 15. Severability; Jurisdiction; Waiver of Jury Trial. Section 9.11, Section 9.12 and Section 9.15 of the Existing Credit Agreement are hereby incorporated by reference into this Agreement and shall apply to this Agreement, *mutatis mutandis*.

SECTION 16. Post-Closing Obligations. The Borrowers hereby agree to deliver and the Administrative Agent shall have received the items set forth on Schedule 3 to this Agreement after the Fourth Incremental Effective Date within the time period specified thereon.

SECTION 17. No Novation. The Loan Parties party hereto have requested, and the Lenders party hereto have agreed, that the Existing Credit Agreement be amended from the Fourth Incremental Effective Date, as set forth herein. Such amendment shall not constitute a novation of any indebtedness or other obligations owing to the Lenders or the Administrative Agent under the Existing Credit Agreement.

SECTION 18. Loan Document. This Agreement shall constitute a Loan Document under the terms of the Existing Credit Agreement.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized officers, all as of the date and year first above written.

Loan Parties:

COMPANY:

FLUTTER ENTERTAINMENT PLC

By: /s/ Peter Jackson

Name: Peter Jackson

Title: Chief Executive Officer

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

FLUTTER FINANCE

FLUTTER FINANCING B.V.

By: /s/ Edward Traynor
Name: Edward Traynor
Title: Managing Director A

By: /s/ Dennis Kramer
Name: Dennis Kramer
Title: Managing Director B

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

PPB

PPB TREASURY UNLIMITED COMPANY

By: /s/ Edward Traynor
Name: Edward Traynor
Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

BETFAIR

BETFAIR INTERACTIVE US FINANCING LLC

By: /s/ David Jennings

Name: David Jennings

Title: Chief Financial Officer

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

TSEH

TSE HOLDINGS LIMITED

By: /s/ Edward Traynor
Name: Edward Traynor
Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

FANDUEL

FANDUEL GROUP FINANCING LLC

By: /s/ David Jennings

Name: David Jennings

Title: Chief Financial Officer

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

TSE MALTA LP

acting through its general partner Winslow Four

By: /s/ Recep Ozcan
Name: Recep Ozcan
Title: Director

By: /s/ Kevin Smith
Name: Kevin Smith
Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

Executed by **Sportsbet Pty Ltd ACN 088
326 612** in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

/s/ Barni Evans

Signature of director

Barni Evans

Name of director (print)

/s/ Nathan Arundell

Signature of director/company secretary

Nathan Arundell

Name of director/company secretary (print)

[*Brigid – Fourth Incremental Assumption Agreement – Signature Page*]

NARIS LIMITED

By: /s/ Hodan Fourie

Name: Hodan Fourie

Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

BONNE TERRE LIMITED

By: /s/ Stephen Birch

Name: Stephen Birch

Title: Director

By: /s/ Ian Proctor

Name: Ian Proctor

Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

FLUTTER TREASURY DAC

By: /s/ Edward Traynor

Name: Edward Traynor

Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

PPB ENTERTAINMENT LIMITED

By: /s/ Cormac O'Brien

Name: Cormac O'Brien

Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

PPB COUNTERPARTY SERVICES LIMITED

By: /s/ Cormac O'Brien

Name: Cormac O'Brien

Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

FANDUEL INC.

By: /s/ David Jennings

Name: David Jennings

Title: Chief Financial Officer

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

TSG INTERACTIVE GAMING EUROPE LIMITED

By: /s/ Jeff Power

Name: Jeff Power

Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

BETFAIR INTERACTIVE US LLC

By: /s/ David Jennings

Name: David Jennings

Title: Chief Financial Officer

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

HESTVIEW LIMITED

By: /s/ Ian Proctor

Name: Ian Proctor

Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

POWER LEISURE BOOKMAKERS LIMITED

By: /s/ Edward Traynor

Name: Edward Traynor

Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

BONNE TERRE GAMING LIMITED

By: /s/ David Jennings

Name: David Jennings

Title: Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

J.P. MORGAN SE, as Administrative Agent

By: /s/ Haaris Amjad

Name: Haaris Amjad

Title: Vice President

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Lenders:

JPMORGAN CHASE BANK, N.A., as Fourth Incremental
Term Lender

By: /s/ Thomas Hacker

Name: Thomas Hacker

Title: Executive Director

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

GOLDMAN SACHS BANK USA, as Fourth Incremental
Revolving Facility Lender

By: /s/ Edwina Stewart

Name: Edwina Stewart

Title: Authorized Signatory

[Brigid – Fourth Incremental Assumption Agreement – Signature Page]

SCHEDULE 1
FOURTH INCREMENTAL TERM B COMMITMENTS

<u>Fourth Incremental Term Lender</u>	<u>Fourth Incremental Term B Commitment</u>
JPMorgan Chase Bank, N.A.	\$500,000,000.00

SCHEDULE 2
FOURTH INCREMENTAL REVOLVING FACILITY COMMITMENTS

<u>Fourth Incremental Revolving Facility Lender</u>	<u>Fourth Incremental Revolving Facility Commitment</u>
Goldman Sachs Bank USA	£50,000,000.00

SCHEDULE 3

Subject to Section 5.10 of the Existing Credit Agreement and the Agreed Guarantee and Security Principles, following the Fourth Incremental Effective Date but no later than the date being 120 days after the Fourth Incremental Effective Date, the Company shall deliver (and cause the Loan Parties to deliver) guarantee and security reaffirmations to ensure that the Fourth Incremental Term B Loans benefit from the guarantees and security given pursuant to the Guarantee Agreement and the Security Documents, in each case, together with customary legal opinions, board resolutions and other customary closing certificates, searches and documentation to the extent reasonably requested by the Administrative Agent or the Collateral Agent in forms consistent with those delivered on the Fourth Incremental Effective Date, or with respect to jurisdictions not implicated on the Fourth Incremental Effective Date, consistent with those delivered in connection with the Existing Credit Agreements or as otherwise acceptable to the Administrative Agent or the Collateral Agent (acting reasonably).