Flutter™

SHARE SAVE 2025

Phantom Brochure - 2025

SHARE IN OUR COLLECTIVE, GLOBAL SUCCESS.

We want everyone in the Flutter family to share in our collective, global success. So we're pleased to let you know that our Phantom Sharesave plan is back for 2025.

Phantom Sharesave gives you the opportunity to be part of a growing company. The plan is open to all colleagues, whether you've joined us on a permanent or a fixed-term basis. You can also apply if you've just joined us and you're still on probation.*

Here's more about the plan and how it works.

*You can't apply for Sharesave if you're a contractor. You must be employed on 18 November 2025 and on the grant date, which is expected to be 10 December 2025.

HOW PHANTOM SHARESAVE WORKS

STEP 1

You will be allocated a number of Phantom Options taking into account the average savings amount (and the corresponding average number of options granted) in Sharesave 2025.

STEP 2

We will tell you what the option price is. This is the average of the share price on 13-17 November 2025 discounted by 20%

STEP 3

At the end of three years, if the Flutter share price is higher than the option price, that's your profit which will be paid to you in cash.

HOW IS PHANTOM SHARESAVE DIFFERENT TO SHARESAVE?

The differences are:

- Phantom Sharesave is not a savings plan, so **you won't make monthly contributions** to the plan
- A Phantom Option is a right which entitles you to receive (in cash) any **increase in price between the option price** which is set when the invitation goes out **and the share price at the end of three years**
- You **can't use** your Phantom Sharesave to buy shares in Flutter Entertainment plc through the plan
- You **don't choose the number** of Phantom Options you get. They are allocated to you taking into account the average amount your colleagues save in Sharesave
- When you take your profit, **personal income tax and social security will be due**. We'll pay this directly to the tax authority on your behalf.

UNDERSTANDING SHARES

Phantom Options follow the Flutter Entertainment plc share price on the London Stock Exchange and as with all shares, their value will fluctuate up and down over the three years.

In general terms, if we're performing well, you would expect our share price to rise during this period, and you would make a profit.

PHANTOM SHARESAVE IN ACTION

Reena is granted 50 Phantom Options*. Let's say the share price is £170.00 and so the option price after the 20% discount is set at £136.

After three years, Reena sees that the share price has increased to **£180.00**.

As a result, Reena receives a cash payment of **£2,200**. That's the difference in price between £180.00 and £136, so **£44 x 50** (her number of Phantom Options).

*We will confirm the number of Phantom Options you will be granted in December 2025.

Remember past performance is not necessarily a guide to future performance. The performance of investments is not guaranteed, and the value of any investment can go down as well as up.

READY TO JOIN SHARESAVE? **Click here to join ›**

GOOD TO KNOW

Can I participate in more than one plan?

We run the Phantom Sharesave plan annually. As long as you **remain eligible,** and you are **within the plan limits,** you can participate in more than one plan. The value of your Phantom Options across all active Sharesave plans **must not exceed £500**.

If you move to another job within Flutter

If you relocate to another company in Flutter, your participation in the plan will **not be affected**.

If you leave Flutter

We'll be sad to see you go. If the reason you're leaving us is because you're retiring at the **specified age, are in ill health or have been made redundant** you will be able to exercise a reduced number of Phantom Options. If you leave for any other reason, your Phantom Options will lapse.

If you don't want to be in Phantom Sharesave anymore

You can withdraw at any time during the three years but by doing so **you'll forfeit any gain** that you could make.

If you want to know more about Phantom Sharesave

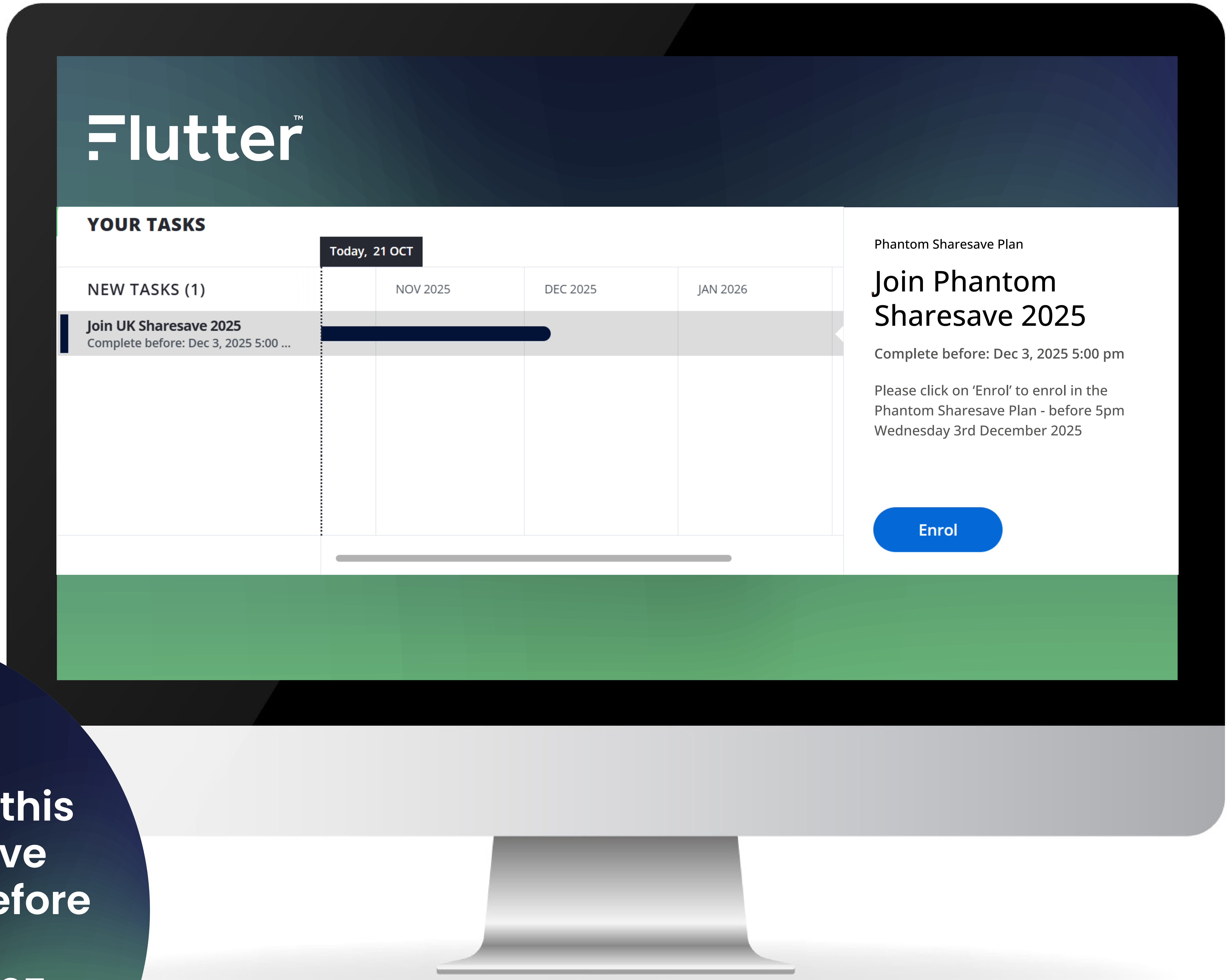
You can find more information at www.flutter-shareplans.com

IF YOU WANT TO JOIN PHANTOM SHARESAVE

Phantom Sharesave opens for applications on 18 November 2025 and it's easy to apply online www.equateplus.com

You will have received an email from Equateplus.com with your unique User ID.

You apply for Sharesave in your Task Area on your Dashboard - simply click on the Phantom Sharesave 2025 task.



Applications for this year's Sharesave must be made before 17:00 GMT on 3 December 2025

HIGHLIGHT DATES

Application window opens	**18 November 2025**
Application window closes	**3 December 2025 (17:00 GMT)**

Matures **1 February 2029** and if there is a profit, you will have two months to decide when you wish to receive the cash payment.

Once applications have closed, we will calculate how many Phantom Options you will be eligible for based on the average savings of all colleagues participating in the associated 2025 Sharesave.

Your Phantom Sharesave will start on **1 February 2026** and ends on **1 February 2029**.

You'll have until **31 March 2029** to exercise your Phantom Options.

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