

Armenia - Tax Guide

Sharesave RoW (excludes UK & IOM)

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1. Introduction

The following is a summary of the tax treatment of a grant granted to you by Flutter Entertainment plc under the Sharesave RoW (excludes UK & IOM) (the "Plan"). This summary assumes that you have been resident in Armenia during the lifecycle of the grant.

The tax treatment as explained herein is intended as a guide only. It is limited to a general description of the national tax laws, and is not intended to address city, regional, or other local tax laws that may be applicable to you. It may not apply to your particular tax or financial situation, and we are not in a position to assure you of any particular tax result. Therefore, we recommend that you consult with your own independent tax advisor regularly to determine the consequences of taking or not taking any action concerning your options, and to determine how the tax or other laws in Armenia apply to your specific situation. This information was last reviewed in September, 2024.

Please note that the information presented above is relevant for participants who have had no period of overseas work during the vesting period of their awards. The tax treatment of your share awards may change if you have relocated internationally, and as such the above rules may not be relevant to you. If you are in doubt regarding the tax treatment of your share awards, please seek advice from a professional tax advisor to confirm the tax position.

2. Overview

Grant	<ul style="list-style-type: none">• Option to purchase Flutter Entertainment plc shares in the future at a specified price.• You are not subject to taxation on equity at this point.
Vesting	<ul style="list-style-type: none">• You are not subject to taxation on equity at this point.

Exercise	<ul style="list-style-type: none"> You will be subject to tax at this point. Taxable income is calculated based upon the appreciation between the grant price value and the fair market value (FMV) on exercise date. You are responsible for reporting the income.
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Sale	<ul style="list-style-type: none"> The date you sell Flutter Entertainment plc shares. This event may generate additional income known as Capital Gain (CG), or a loss. If there is a Capital Gain on the sale of shares, tax is due in the tax year of sale. You are responsible for calculating the tax and reporting this capital gain.
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3. Tax Treatment

	Grant	Vesting	Exercise	Sale
Income tax / Capital gains tax	No	No	Income tax payable at a flat rate of 20%.	No
Employee social tax	No	No	No	No
Income tax withholding	No	No	No	No
Employee tax reporting	No	No	Yes	Yes

Income Tax - The rates set out in this guide are marginal rates. In the event that you are required to pay income tax on the value of your award, the amount of income tax you pay will depend on your marginal tax rate. Generally, the more you earn, the higher your marginal income tax rate.

4. Will I pay tax when I am granted options under the Plan?

You will not have to pay any tax when you are granted options under the Plan.

5. Will I pay tax when my options vest under the Plan?

You will not have to pay any tax when your options become exercisable under the Plan.

6. Will I pay tax when I exercise my options?

When you exercise your options you will be required to pay income tax on the difference between the option price and the market value of the shares at that time at a rate of 20%.

7. How will any benefits under the Plan be reported?

You will need to report:

- Any income tax due on exercise of the options to the tax authorities in the annual tax return, due by May 1. You have to report income and social tax in your annual tax return if your employer is released from reporting obligations. Where the employee share plan is not granted by an Armenian company or by a company with a permanent establishment in Armenia, no employer reporting obligation arises.
- Any capital gains tax due on the sale of shares to the tax authorities in the annual tax return, due by May 1.

8. Will I have to pay any tax on any dividends paid on the shares?

A dividend is a right to participate in the company's profits, at the discretion of the board of directors.

Any dividends you receive will be taxed at a rate of 5%.

Effective from January 1, 2020, dividends derived by both Armenian citizen and non-citizen employees are taxable at 5%.

9. Will I pay any tax when I sell my shares?

You will not have to pay any tax on the sale of the shares.

10. Additional Information

Income Tax Withholding

Where the local Armenian employer does not have any involvement in the grant of awards (i.e., awards are instead granted and administered by the foreign parent company and the shares over which awards are granted are not included in the balance sheet of the local Armenian employer), there should be no employer withholding and/or reporting obligations. Instead, the employee is responsible for reporting the income and paying any income tax associated with the awards through their personal tax return (due by May 1 of the following year).

11. Sample tax calculation

This illustrative example assumes the following:

- Grant price of GBP 100.
- An income tax rate of 20%.
- Tax calculation is based on the currency in which the shares are traded and any subsequent currency conversion has not been applied.

Tax implications

Grant

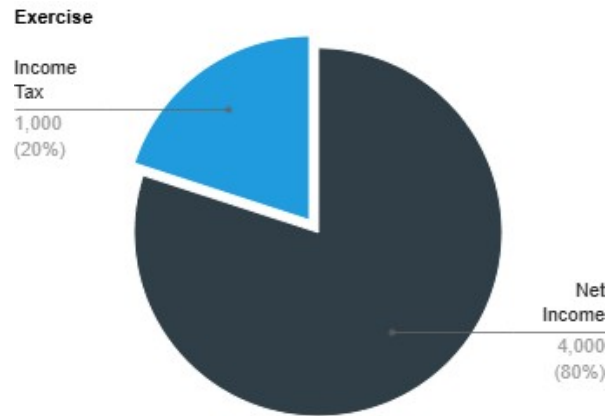
No taxes due.

Vesting

No taxes due.

Exercise

Number of Options Exercised	100
Grant Price	GBP 100
Fair Market Value (FMV) of the shares on exercise	GBP 150
Taxable Income (100 x GBP 150) - (100 x GBP 100)	GBP 5,000
Income Tax Payable by you (GBP 5,000 x 20%)	GBP 1,000
Net Income (GBP 5,000 - GBP 1,000)	GBP 4,000



Sale

No Taxes Due.

** Please note the above is for information purposes only. Transaction fees may also apply and are not included.*

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