

Spain - 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 Spain 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 Spain apply to your specific situation. This information was last reviewed in July, 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.
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Vesting	<ul style="list-style-type: none">• You are not subject to taxation on equity at this point.
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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. Flutter Entertainment plc is responsible for reporting the income. You are also 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. Generally speaking, Capital Gain is the growth in value from exercise to sale. 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 rates up to 47%.	Capital gains tax payable at rates up to 28%.
Employee social tax	No	No	Yes Common Contingencies: Flat rate of 4.7% capped at earnings of EUR 4,720.50 of income per month. Intergenerational Equity Mechanism: Flat rate of 0.12% capped at earnings of EUR 4,720.50 of income per month. Unemployment: Flat rate of 1.55% capped at earnings of EUR 4,720.50 of income per month. Professional Training: Flat rate of 0.1% capped at earnings of EUR 4,720.50 of income per month.	No
Income tax withholding	No	No	Yes	No
Employee social tax withholding	No	No	Yes	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 rates of up to 47%.

An annual tax exemption up to the first annual EUR 12,000 from your Personal Income Tax may be available for stock delivered to you by your employer at no cost or at cost lower than market value, subject to certain limits and requirements.

Among these, you are required to hold the shares for at least three years as from their acquisition. Fulfillment of this condition is your responsibility; failure to do so would mean that you should file a complementary return with the tax authorities.

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

You will need to report:

- Any income tax due on exercise of the options in Declaración de la Renta de las Personas Físicas (IRPF) Form 100 to the tax authorities in the annual tax return, due by June 30.
- Any capital gains tax due on the sale of shares in Declaración de la Renta de las Personas Físicas (IRPF) to the tax authorities in the annual tax return, due by June 30.

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 rates up to 28%.

Dividend tax is payable at a rate of 19% for the first EUR 6,000 of dividend income, 21% for any amount between EUR 6,000 and EUR 50,000, 23% for any amount between EUR 50,000 and EUR 200,000, 26% for any amount between EUR 200,000 and EUR 300,000, and 28% for any amount exceeding EUR 300,000.

9. Will I have to pay wealth tax on the value of the shares?

You will be subject to a wealth tax (which may include the value of any shares you hold) at a rate of 3.5% on any net wealth exceeding EUR700,000.

Please note that Wealth Tax and Solidarity Tax on Large Fortunes exemptions may be available depending on the autonomous region in which the employee resides.

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

As the calculation of capital gains can be complex and may be subject to certain exemptions, we recommend that you consult your personal financial/tax advisor.

If the sale price of your shares is higher than their cost basis (broadly, the cost basis is equal to the fair market value of the shares at the time of exercise), the difference will be taxable as a capital gain, at a rate up to 28%. If the sale price is lower than the cost basis of the shares, you may realize a capital loss.

Please note that Wealth Tax and Solidarity Tax on Large Fortunes exemptions may be available depending on the autonomous region in which the employee resides.

When you sell your shares, the local company will not withhold any taxes on the gains. You should report any gain or loss arising in your tax return for the tax year in which the sale took place.

11. Additional Information

Income tax rates

Tax residents are taxed on their worldwide income at progressive tax rates. Taxes are split between state and regional tax; therefore, applicable income tax rates will differ depending on the taxpayer's residence.

The displayed tax rate is a suggested tax withholding rate for employment and equity compensation income. However, the actual marginal tax rate for an individual depends on the autonomous region where the taxpayer habitually resides. Currently, the maximum marginal rate in Madrid is 45%, in Catalonia the maximum marginal rate is 50% and, in Valencia, the maximum marginal rate is 54%.

Employees who are not tax resident of Spain at the taxable event will be subject to the non-tax resident tax rate of 24% if they are tax resident of a non-EU country or the rate of 19% if they are tax resident of an EU country, on the portion of their income that is deemed as taxable in Spain.

Forale Tax Regime

The "Forale Tax Regime" is a self-regulated system with complete tax autonomy that applies in the Basque Country and Navarre, therefore, tax residents in those regions may be subject to different rates.

Employer Social Security

In addition to regular social security payable by the employer, contributions for professional contingencies are due at a rate between 0.9% and 7.15% (uncapped).

Foreign asset reporting

You are required to report any cash or share accounts held in a foreign institution where the value of the asset is more than EUR 50,000. The information must be submitted to the Ministerio de Hacienda (AEAT) (on Form Modelo 720 and Form D6 (Form D6 only relevant for shareholders of 10% or more of the share capital)) by March 31.

After such assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously reported assets increases by more than EUR 20,000. The reporting must be completed by March 31 following the end of the relevant year. It is your responsibility to comply with these reporting obligations, and you should consult with your personal tax and legal advisors in this regard.

In addition, you are required to electronically declare to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the securities (including shares acquired under the Plan) held in such accounts if the value of the transactions for all such accounts during the prior tax year or the balances in such accounts as of December 31 of the prior tax year exceeds EUR 1,000,000 under Form ETE (BdE).

Employees holding shares equal to or more than 10% of the share capital of the company are required to submit a declaration (on Form D6) annually to the Directorate of Investments in Spain when holding shares of such foreign company on or before January 31 of each year. In addition, employees are also required to submit a declaration when acquiring or disposing shares of a foreign company (Form D5-A and Form D5-B) during the month next following the month in which the transaction took place.

12. Sample tax calculation

This illustrative example assumes the following:

- Grant price of GBP 100.
- An income tax rate of 47%.
- Capital Gains Tax of 28%.

- This example does not take into account any annual Capital Gains Tax (CGT) exemptions which may be available.
- This illustration does not take into account any capped social tax amount.
- 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

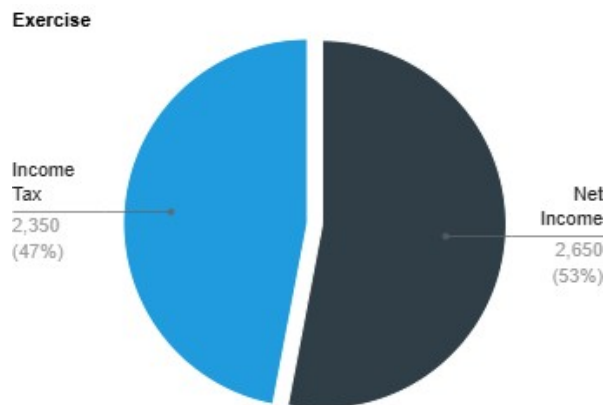
No taxes due.

Vesting

No taxes due.

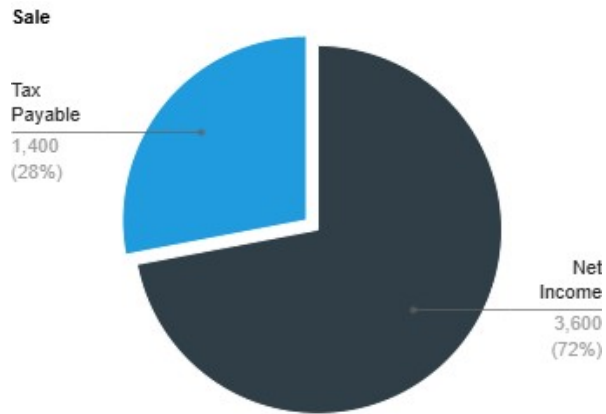
Exercise

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
<u>Income Tax Withheld (GBP 5,000 x 47%)</u>	<u>GBP 2,350</u>
Net Income (GBP 5,000 - GBP 2,350)	GBP 2,650



Sale

Number of shares Sold	100
Fair Market Value (FMV) of the shares on Sale	GBP 200
Sale Proceeds (100 x GBP 200)	GBP 20,000
Less: Acquisition Costs	
Amount Previously Taxed	GBP 15,000
Capital Gain	GBP 5,000
<u>Tax Payable (GBP 5,000 x 28%)</u>	<u>GBP 1,400</u>
Net Income (GBP 5,000 - GBP 1,400)	GBP 3,600



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

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