

## Turkey - Tax Guide

### Sharesave RoW (excludes UK & IOM)

1. Introduction
2. Overview
3. Tax Treatment
4. Will I pay tax when I am granted options under the Plan?
5. Will I pay tax when my options vest under the Plan?
6. Will I pay tax when I exercise my options?
7. How will any benefits under the Plan be reported?
8. Will I have to pay any tax on any dividends paid on the shares?
9. Will I pay any tax when I sell my shares?
10. Additional Information
11. Sample tax calculation

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

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

	Grant	Vesting	Exercise	Sale
<b>Income tax / Capital gains tax</b>	No	No	Income tax payable at rates up to 40%.	Capital gains tax payable at rates up to 40%.
<b>Employee social tax</b>	No	No	No	No
<b>Income tax withholding</b>	No	No	No	No
<b>Employee tax reporting</b>	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 40%.

Taxes need to be paid in two equal installments: The first installment must be paid until March 31 and the second installment must be paid until July 31.

#### 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 March 31.
- Any capital gains tax due on the sale of shares to the tax authorities in the annual tax return, due by March 31.

#### 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 40%.

Income tax at a progressive rate from 15% to 40% in case the company distributing dividend is a non-resident company.

## **9. 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 40%. If the sale price is lower than the cost basis of the shares, you may realize a capital loss.

Capital gains from sale of shares are subject to income tax rates ranging from 15% to 40%.

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.

## **10. Additional Information**

### **Stamp duty**

When there is a local company involvement in the payment of share or cash awards (for example, in case of a recharge of costs by the parent to the local subsidiary and/or where the payment is made through the local payroll) stamp tax at the rate of 0.759% of the taxable benefit will apply and must be withheld by the local employer.

When there is no local company involvement and the foreign company provides the awards directly to employees, the employee is responsible for paying stamp duty tax in the fixed amount of TL 467.20 together with his or her annual income tax return. In this case, the local employer will not have a stamp duty tax withholding obligation.

### **Exchange Control issues**

You must report any funds transferred abroad exceeding USD 50,000 (or equivalent) to the Central Bank by the bank in Turkey who makes the transfer for statistical purposes only.

## **11. Sample tax calculation**

This illustrative example assumes the following:

- Grant price of GBP 100.
- An income tax rate of 40%.
- Capital Gains Tax of 40%.
- This example does not take into account any annual Capital Gains Tax (CGT) exemptions which may be available.
- 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**

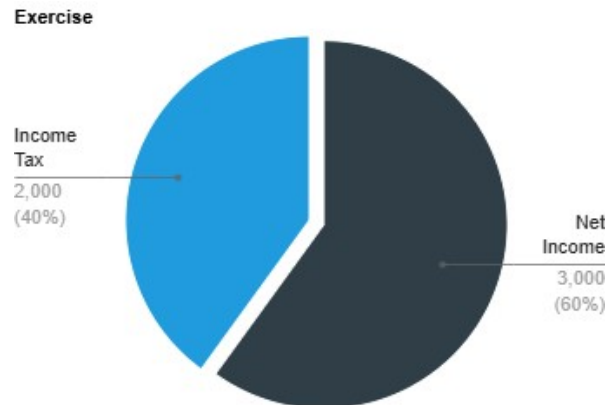
No taxes due.

### **Vesting**

No taxes due.

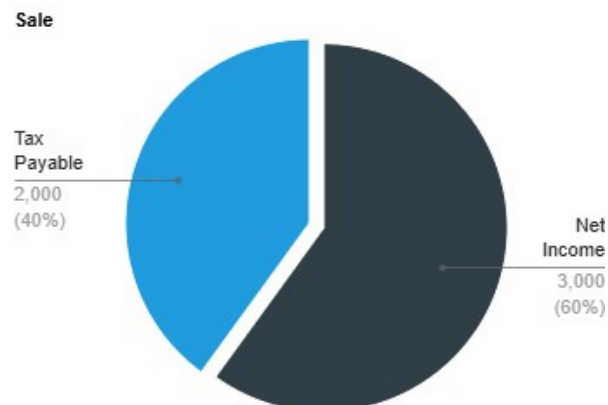
## Exercise

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)	<b>GBP 5,000</b>
<b><u>Income Tax Payable by you (GBP 5,000 x 40%)</u></b>	<b><u>GBP 2,000</u></b>
Net Income (GBP 5,000 - GBP 2,000)	<b>GBP 3,000</b>



## 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
<b>Less: Acquisition Costs</b>	
Amount Previously Taxed	<b>GBP 15,000</b>
Capital Gain	GBP 5,000
<b><u>Tax Payable (GBP 5,000 x 40%)</u></b>	<b><u>GBP 2,000</u></b>
Net Income (GBP 5,000 - GBP 2,000)	<b>GBP 3,000</b>



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

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