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If you have sold or transferred all of your shares in GVC Holdings PLC, please pass this document and the accompanying documents to the purchaser or transferee, or to the agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

GVC HOLDINGS PLC

(Incorporated in the Isle of Man with Registered No. 004685V)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Directors:

J M Barry Gibson *(Non-executive Chairman)*
Shay Segev *(Chief Executive Officer)*
Rob Wood *(Chief Financial Officer)*
Jane Anscombe *(Independent Non-executive Director)*
Pierre Bouchut *(Independent Non-executive Director)*
Peter Isola *(Independent Non-executive Director)*
Virginia McDowell *(Independent Non-executive Director)*
Stephen Morana *(Senior Independent Non-executive Director)*
Jette Nygaard-Andersen *(Independent Non-executive Director)*
David Satz *(Independent Non-executive Director)*

Registered Office:

32 Athol Street
Douglas
Isle of Man
IM1 1JB

12 November 2020

To: Shareholders and (for information only) option holders of GVC Holdings PLC (the **Company**)

Dear Shareholder,

Introduction

Earlier today, the Company announced ambitious plans for its future under the two core strategic pillars of sustainability and growth. These plans will be supported by a range of strategic initiatives including:

- a commitment to operating in 100% regulated markets by the end of 2023;
- using proprietary technology to further enhance player protection through additional checks as well as improved monitoring and interventions;
- a responsible gambling metric being incorporated into our annual group wide bonus conditions for all employees from 2021; and
- launching the Entain Foundation to provide further support to the communities in which we operate.

The strategy seeks to enable the Company and its group (the **Group**) to achieve its ambition to be the world leader in sports betting and gaming entertainment and to deliver long-term value for all of the Group's key stakeholders. A copy of the Company's announcement describing these plans is available on the Company's website at <https://gvc-plc.com/investor-relations/rns-news-feed/>.

Alongside these strategic initiatives, the Company also announced a fresh corporate identity. The Company will change its name from GVC Holdings PLC to Entain plc (the **Change of Name**), subject to the approval of the Company's shareholders (the **Shareholders**). The purpose of the Change of Name is to reflect the fundamental changes that have taken place both within the Group's business and in the wider industry. This new identity will represent a new chapter for the Group under a re-energised management team, and reflects the Group's ambition to be the world leader in sports betting and gaming entertainment.

EGM

The Change of Name requires the Company to amend its memorandum and articles of association (the **New Memorandum and Articles**) to reflect the new name of the Company.

The Change of Name and the New Memorandum and Articles have both been approved by the board of directors of the Company (the **Board**) subject to Shareholder approval. For the purpose of obtaining such approval, the Board proposes to hold an Extraordinary General Meeting (**EGM**) of the Company.

Resolution

The resolution to approve the Change of Name and adopt the New Memorandum and Articles (the **Resolution**) will be proposed as a special resolution at the EGM, and so will require the approval of Shareholders voting on the Resolution holding ordinary shares representing 75% of the voting rights of the Company.

Covid-19

The Board has been monitoring the events caused by Covid-19 and it is clear that travel and the ability to convene shareholder meetings safely will be disrupted for some time. The Board recognises that, even after the expiry of the UK government's new lockdown measures in England (currently set for 2 December 2020, but which may be extended to a later date), Shareholders may feel uncomfortable travelling to and attending physical meetings in enclosed spaces. In addition, at least some of the Board will be restricted from travelling to the EGM.

The EGM will only deal with the formal business of voting on the Resolution, with minimal attendance to minimise the danger to health and to respect social distancing requirements. This is an approach that many UK listed companies have been taking with their shareholder meetings since March 2020 when the first UK lockdown was implemented, and it was also the approach taken at the Company's 2020 AGM held in June.

In light of current and anticipated restrictions, shareholders are requested not to attend the EGM themselves in person, and not to appoint a third party proxy to attend on their behalf, but are instead strongly encouraged to lodge their votes by appointing the Chairman of the EGM as their proxy.

The EGM will be held on 9 December 2020 at 10:00am (Central European Time) at Suite 7, Atlantic Suites, Europort Avenue, Gibraltar GX11 1AA where the impact of the Covid-19 pandemic has been less invasive than in the UK and it is safer and logistically easier for the Company to hold the EGM. The notice convening the EGM is set out at the end of this document.

It is anticipated that Peter Isola, an Independent Non-executive Director and Gibraltar resident, will chair the EGM and act as proxy for all those Shareholders submitting votes by proxy, together with at least one colleague also resident in Gibraltar who is a Shareholder (in order for the necessary quorum requirements for the EGM to be met). The vote on the Resolution set out in the EGM notice will be held by a poll, so all votes cast by Shareholders will be counted.

Shareholders may email any questions to Secretary@gvcgroup.com in relation to the business of the EGM. The Board will endeavour to respond to such questions as appropriate and answers will be posted on the Company's corporate website.

Action to be taken

Shareholders are reminded that they should read the whole of this document and not just this letter.

For the reasons set out above, Shareholders are requested not to attend the EGM, but are strongly encouraged to cast their vote on the Resolution by appointing the Chairman of the EGM as their proxy.

Shareholders will find enclosed with this document a Form of Proxy for the EGM. You are encouraged to complete, sign and return the Form of Proxy in accordance with the instructions printed on it.

The Form of Proxy should be returned to Link Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF as soon as possible and, in any event, so as to arrive by no later than 9.00 a.m. (London time)/10.00 a.m. (Central European Time) on 7 December 2020.

Shareholders wishing to appoint a proxy online should visit www.signalshares.com and follow the instructions. To use this service, you will need your Investor Code (IVC) which can be found on your share certificate or on any other recent Shareholder communication. Alternatively, if you hold your ordinary shares in CREST, you can appoint a proxy or proxies through the CREST electronic proxy appointment service in accordance with the notes to the Notice of EGM set out at the end of this document. In each case, the instruction must be received by Link Asset Services by no later than 9.00 a.m. (London time)/10.00 a.m. (Central European Time) on 7 December 2020.

Recommendation

Your Directors consider the Change of Name and adoption of the New Memorandum and Articles to be in the best interests of the Company and its Shareholders as a whole, and, accordingly, unanimously recommend that Shareholders vote in favour of the Resolution at the EGM. The Directors will therefore be voting in favour of the Resolution in respect of their own shareholdings in the Company. As at the date of this document, the Directors' own aggregated shareholdings stand at 1,838,175, representing approximately 0.3 per cent of the current issued share capital of the Company.

Yours faithfully

J M Barry Gibson

Non-executive Chairman

Documents available for inspection

The Company's current memorandum and articles association, the New Memorandum and Articles and this document, which will be available for inspection during normal business hours at the offices of Addleshaw Goddard LLP at Milton Gate, 60 Chiswell Street, London EC1Y 4AG on any weekday (Saturdays, Sundays and public holidays excepted) from the date of this notice until the date of the EGM, will also be available for inspection on the Company's website at <https://gvc-plc.com/investor-relations/shareholder-information/shareholder-notice/>.

Company Number: 004685V

THE ISLE OF MAN COMPANIES ACT 2006
NOTICE OF EXTRAORDINARY GENERAL MEETING

of

GVC HOLDINGS PLC
(the “Company”)

Notice is hereby given that an Extraordinary General Meeting of the Company will be held on **9 December 2020 at 10:00 a.m. (Central European Time) at Suite 7, Atlantic Suites, Europort Avenue, Gibraltar GX11 1AA** for the purpose of considering and, if thought fit, passing the following resolution as a special resolution (the **Resolution**). The Resolution will be decided on a poll.

Special Resolution

THAT

- (a) the name of the Company be changed from “GVC Holdings PLC” to “Entain plc”; and
- (b) the new memorandum and articles of association of the Company (set out in the printed document produced to the meeting and initialled for the purposes of identification by the Chairman) be and are hereby adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company.

By Order of the Board

J M Barry Gibson

Non-executive Chairman

Dated: 12 November 2020

Registered Office:

32 Athol Street
Douglas
Isle of Man
IM1 1JB

Notes:

1. Pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006 of the Isle of Man, only those shareholders registered in the shareholders' register of the Company as at close of business (London time) on 7 December 2020 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned, the time by which a person must be entered on the shareholders' register of the Company in order to have the right to attend and vote at the adjourned meeting is at close of business (London time) on the day two days before the date fixed for the adjourned meeting. Changes to entries on the relevant register of securities after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting. **As explained in the Chairman's letter accompanying this EGM notice, Shareholders are requested not to attend the EGM in person, but are strongly encouraged to lodge their voting instructions by appointing the Chairman of the EGM as their proxy.**
2. Members entitled to attend and vote at the EGM are also entitled to appoint one or more proxies to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder, which detail must be identified in the paper or electronic form of proxy. A proxy need not be a shareholder of the Company. A Form of Proxy which may be used to make such appointment in paper form and give proxy instructions accompanies this notice. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the chairman of the meeting and give your instructions to that proxy. **However, as explained in the Chairman's letter accompanying this EGM notice, Shareholders are requested not to attend the EGM in person or to appoint a third party to act as their proxy to attend on their behalf and instead appoint the Chairman of the EGM to act as their proxy.**
3. To be valid an appointment of proxy must be returned by one of the following methods:
 - in paper form by post, by courier or by hand to the Company's registrar at the address shown on the Form of Proxy; or
 - online by following the instructions for the electronic appointment of a proxy at www.signalshares.com; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below,

and in each case must be received by the Company's registrars, Link Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF not later than 9.00 a.m. (London time) / 10.00 a.m. (Central European Time) on 7 December 2020 or, in the case of a poll taken subsequent to the date of the EGM, or any adjourned meeting, not less than 24 hours before the time appointed for the taking of the poll which is taken more than 48 hours after the day of the EGM or adjourned meeting. Shareholders who intend to appoint more than one proxy can obtain additional forms of proxy from Link Asset Services on 0871 664 0300 if you are phoning from the United Kingdom or +44 (0)371 664 0300 if you are calling from outside the United Kingdom. Calls are charged at the standard geographical rate and will vary by provider. Calls from outside of the United Kingdom will be charged at the applicable international rate. Lines are open 9.00 a.m. to 5.30 p.m. (London time) Monday to Friday excluding public holidays in England and Wales. Alternatively, the Form of Proxy provided may be photocopied prior to completion. The Forms of Proxy should be returned in the same envelope and each should indicate that it is one of multiple appointments being made. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Company's registrar before the latest time for the receipt of proxies will take precedence. **As explained in the Chairman's letter accompanying this EGM notice, Shareholders are requested not to attend the EGM in person or to appoint a third party to act as their proxy to attend on their behalf and instead appoint the Chairman of the EGM to act as their proxy.**

4. Completion and submission of the Form of Proxy, electronic filing or any CREST proxy instruction (as described in note 7 below) by a shareholder will not prevent them from attending the meeting and voting at the meeting in person, in which case any votes cast by the proxy will be excluded. **However, as explained in the Chairman's letter accompanying this EGM notice, Shareholders are requested not to attend the EGM in person, but are strongly encouraged to lodge their voting instructions by appointing the Chairman of the EGM as their proxy.**
5. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the shareholders' register in respect of the joint holding.
6. A "vote withheld" option has been included on the Form of Proxy. The legal effect of choosing the vote withheld option on any resolution is that the shareholder concerned will be treated as not having voted on the relevant resolution. The number of withheld votes will however be counted and recorded, but disregarded in calculating the number of votes for or against each resolution.
7. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in the "CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a "CREST proxy appointment instruction") must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited ("Euroclear"), and must contain all the relevant information required by the CREST Manual. To be valid, the message (regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Link Asset Services (ID RA10), as the Company's "issuer's agent", by 9.00 a.m. (London time) / 10.00 a.m. (Central European Time) on 7 December 2020. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2006 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.
8. Shareholders, proxies and authorised representatives will be required to provide their names and addresses for verification against the register of members and proxy appointments received by the Company before entering the meeting. Each authorised representative must produce proof of their appointment, in the form of the actual appointment or a certified copy. **However, as explained in the Chairman's letter accompanying this EGM notice, shareholders are requested not to attend the EGM in person or to appoint a third party to act as their proxy to attend on their behalf and instead appoint the Chairman of the EGM to act as their proxy.**
9. As at the close of business (London time) on 10 November 2020, which is the latest practicable date before publication of this document, the Company's issued share capital comprised 585,030,532 ordinary shares of €0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at that time was 585,030,532. The Company's website will include information on the number of shares and voting rights.

