

AGREEMENT

This agreement ("Agreement") is entered into on the date set forth on the signature page hereof by Bally's Corporation, a Delaware corporation ("Bally's"), and Noel Hayden, an English citizen ("Hayden").

RECITALS

A. Bally's has agreed to acquire the entire issued and to be issued ordinary share capital of Gamesys Group plc ("Gamesys") on the terms and subject to the conditions set forth in (i) an announcement by Bally's and Gamesys dated April 13, 2021 under Rule 2.7 of the UK Takeover Code and (ii) a circular published by Gamesys on June 1, 2021 (the "Circular") (such transaction, the "Transaction").

B. Hayden is the beneficial owner of 15,481,844 ordinary shares in Gamesys (the "Relevant Gamesys Shares").

C. Hayden will shortly elect the Share Alternative (as defined in the Circular) in respect of all of the Relevant Gamesys Shares which, on completion of the Transaction, will result in Hayden being entitled to receive outright Bally's common shares, par value \$0.01 per share ("Bally's Shares"), in a number equal to 4.99% of the issued and outstanding Bally's Shares as of immediately following completion of the Transaction, rounded down to the nearest whole number (such Bally's Shares, "Outright Shares") and, unless they are issued to the Trust as contemplated by this Agreement, an additional number of Bally's Shares (if the following calculation yields a positive number) equal to 5,310,272, less the number of Outright Shares (such additional number of Bally's Shares, the "Excess Shares" and together with the Outright Shares, the "Consideration Shares").

D. The Constituent Documents provide that Bally's may not permit any Person to acquire 5% or more of the outstanding Bally's Shares without the approval of requisite gaming authorities. Any acquisition of Bally's Shares that results in a Person acquiring more than such 5% threshold will be null and void, and not recognized until the relevant gaming authorities have consented to such acquisition.

E. Accordingly, and without prejudice to Hayden's ability to receive the Outright Shares, if the Conditions are satisfied, Excess Shares, if any, will be issued in trust, the terms of which will be as set out in Exhibit 1 (the "Trust").

F. The Parties wish to set forth their agreement by which Hayden will apply for the Required Approvals which would result in him receiving all of the Consideration Shares (including the Excess Shares) on completion of the Transaction.

G. The Parties also wish to set forth their agreement with respect to provisions that will apply if, by the time the Transaction is otherwise able to complete, Hayden has not received all of the Required Approvals.

NOW, THEREFORE, Parties agree as follows:

1. DEFINED TERMS

(a) In addition to terms defined elsewhere herein, as used in this Agreement, the following terms have the following meanings where used herein with initial capital letters:

- 1.a.1** “Affiliate” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under direct or indirect common control with, such Person or a member of such Person’s immediate family; or if such Person is a partnership, any general partner of such Person or a Person controlling any such general partner. For purposes of this definition, “control” (including “controlled by” and “under common control with”) means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether through the ownership of voting securities, by contract or otherwise.
- 1.a.2** “Applicable Gaming Law” means all applicable Laws (including any requirement, standard, guidance, announcement or notice of any Governmental Authority) or industry codes of practice or conduct which govern Bally’s or any of its Affiliate’s gaming activities and which, in each case, have a binding legal effect.
- 1.a.3** “Business Day” means any day excluding Saturday, Sunday or any day which is a legal holiday under the Laws of the State of New York or the Laws of England and Wales.
- 1.a.4** “Constituent Documents” means Bally’s certificate of incorporation and bylaws as in effect from time to time.
- 1.a.5** “Fair Market Value” means the volume weighted average sales price for Bally’s Shares as reported by or on the New York Stock Exchange for the 20 trading days ending on the last trading day prior to the date of determination.
- 1.a.6** “Governmental Authority” means any governmental, statutory or regulatory authority or body, tribunal or court, having jurisdiction over Bally’s, any of its Affiliates or their respective assets, properties or businesses, or transactions in Bally’s securities.
- 1.a.7** “Law” means any law, statute, constitution, rule, regulation, principle of common law or equity or other legal requirement or order, decree, judgment or ruling issued, enacted, promulgated or otherwise put into effect by or under the authority of any governmental, statutory or regulatory authority or body, tribunal or court, which is applicable to

either or both of the Parties or any of their respective assets, properties or businesses.

- 1.a.8** “Liability To Tax” means any liability to make a payment or increased payment of, in respect of or on account of Tax (whether or not such liability is a primary or secondary liability of the Person so liable, whether or not such liability arises by contract, whether or not presently payable, whether or not such liability has been discharged, whether or not such liability is also or alternatively chargeable against or attributable to any Person other than the Person so liable, and whether or not the Person so liable has or may have any right of indemnity or reimbursement (statutory or otherwise) against any other Person).
- 1.a.9** “Lien” means in respect of any property or assets, any encumbrance, restriction, reservation, exception or title defect of whatever kind or nature, regardless of form, whether or not registered or registerable and whether or not consensual or arising by applicable Law, including any lien, mortgage, charge, pledge, security interest, assignment, lease, option, conditional sales contract or other title retention device or arrangement (including a capital lease), encroachment, restrictive covenant, equitable interest, restriction on transfer, pre-emptive right, right of first refusal, right of use or any other right or claim of any kind or nature whatsoever (or any contract to grant or furnish any of the foregoing) which affects ownership or possession of, or title to, or any interest in, such property or assets.
- 1.a.10** “Parties” means Bally’s and Hayden and “Party” shall mean either one of them.
- 1.a.11** “Person” means any individual, legal entity or trust.
- 1.a.12** “Regulatory Requirement” means any Law that a Relevant Regulator is authorized to enforce that prevents Hayden from receiving, holding or exercising all usual and customary rights as a holder of any of the Consideration Shares (including the Excess Shares), including any requirement from a Relevant Regulator for Hayden to receive a Relevant License issued by that Relevant Regulator in order to be permitted to hold and exercise rights to such Bally’s Shares.
- 1.a.13** “Relevant License” means all licenses, permissions, authorizations, permits and consents by any competent Governmental Authority in any jurisdiction regulating online or mobile gambling, betting and gaming activities, to Bally’s or any Affiliate of Bally’s, or any officers, directors or employees thereof, which are necessary to operate the business of Bally’s or any of its Affiliates in accordance with Applicable Gaming Laws.

- 1.a.14** “Relevant Regulators” means the RI Regulator and any other Governmental Authority agreed in writing by the Parties after the date of this Agreement (each Party acting reasonably and in good faith in respect of the same), and “Relevant Regulator” means any of them.
- 1.a.15** “Required Approvals” means the approvals under the applicable Regulatory Requirements in relation to Hayden’s proposed receipt, holding and exercising usual and customary rights as the holder of the Consideration Shares.
- 1.a.16** “RI Regulator” means the Division of Gaming and Athletics of the Department of Business Regulation for the State of Rhode Island (or its successor from time to time), the Rhode Island Lottery and any successor Governmental Authority.
- 1.a.17** “Tax” means all forms of taxation and all duties, rates, levies, contributions, charges, imposts and other impositions in the nature of taxation (whether imposed in the United Kingdom, the United States of America or elsewhere and whether statutory, local, municipal, community, provincial, regional, state, federal, national, supra-national or otherwise), including without limitation social security contributions (including without limitation UK national insurance contributions or any similar replacement tax), amounts required to be withheld or deducted for or on account of tax and any payment by way of settlement of any tax liability, and any interest, penalties, fines, surcharges or similar imposition relating to any of the foregoing.
- 1.a.18** “Third Party” means, in respect of a Person, another Person who is not an Affiliate or “connected party” (as defined in the UK Takeover Code) of that first Person.
- 1.a.19** “Trustee” means TwinRiver Management Group, Inc., a Delaware corporation and a wholly owned subsidiary of Bally’s.
- 1.a.20** “UK Takeover Code” means the City Code on Takeovers and Mergers of the UK.
- 1.a.21** “UK Takeover Panel” means the Panel on Takeovers and Mergers in the UK.

2. PRE-COMPLETION REQUIRED GAMING APPROVALS

- (a)** Subject to the terms hereof, each Party will, to the extent within its reasonable control, cooperate in good faith and assist the other Party to the extent reasonably requested by such other Party in order for such other Party to comply with Regulatory Requirements applicable to it, including without limitation Hayden’s good faith efforts to satisfy any Regulatory Requirement applicable to Hayden’s interest in Consideration Shares.

- (b)** Without limiting the foregoing, Bally's will, and will cause its controlled Affiliates to, promptly provide Hayden with all assistance reasonably requested in order to obtain the Required Approvals, including (at its sole expense):
- 2.b.1** using its reasonable best efforts to cause its relevant professional advisers to review, manage and coordinate all dealings with and submissions to the Relevant Regulators for the purposes of obtaining the Required Approvals, subject always to the prior written approval of Hayden (not to be unreasonably withheld, conditioned or delayed) in respect of any written submissions to the Relevant Regulators or any requirements of the Relevant Regulators for Hayden or his representatives to meet with, or provide access to relevant assets or properties to, Relevant Regulators (or any Third Party agency engaged by Relevant Regulators);
 - 2.b.2** prioritizing seeking the Required Approvals with the same degree of urgency as it seeks to obtain all other regulatory approvals required for the Transaction to close, it being agreed and acknowledged that the intention of the Parties is to obtain the Required Approvals as promptly as reasonably practicable;
 - 2.b.3** using its reasonable best efforts to facilitate the review process by the Relevant Regulators (whether remotely or in person);
 - 2.b.4** providing to Hayden at least the same level of cooperation and assistance with the Required Approvals as it does to any other holders of Bally's Shares who require regulatory approvals on account of the size of their shareholding from time to time;
 - 2.b.5** providing Hayden with complete and accurate copies of all documents filed with the Relevant Regulators before or after the date of this Agreement that mention or reference Hayden, subject only to any redactions necessary to protect the confidentiality of any other holders of Bally's Shares;
 - 2.b.6** promptly providing Hayden with complete and accurate copies of all written communications, and complete and accurate summaries of material oral communications, with the Relevant Regulators (in each case, whether such communications are made before or after the date of this Agreement) that mention or reference Hayden or the Required Approvals, subject only to any redactions necessary to protect the confidentiality of any other holders of Bally's Shares or attorney-client privilege;
 - 2.b.7** not agreeing to any conditions imposed by the Relevant Regulators upon any of the Consideration Shares (including the Excess Shares) or

the exercise of rights by Hayden in respect thereto that are not also approved in writing by Hayden; and

- 2.b.8** promptly reimbursing Hayden for his documented third-party out-of-pocket costs and expenses reasonably incurred by him, including reasonable attorney's costs and expenses (billed at standard hourly rates) in connection with securing the Required Approval, Hayden hereby acknowledging receipt of reimbursement in full for such costs and expenses incurred prior to July 13, 2021

(collectively, the "Shareholder Assistance").

- (c)** Bally's has previously furnished drafts of this Agreement and the Trust documentation to the RI Regulator. This Agreement and the Trust documentation reflects Bally's and Hayden's reasonable best efforts to address the comments provided by the RI Regulator on such drafts, the Parties hereby acknowledging that Relevant Regulators have no obligation to approve this Agreement or comment on it. Bally's will promptly following the date of this Agreement (or, if later, following a Governmental Authority other than the RI Regulator being agreed by the Parties (each Party acting reasonably and in good faith in respect of the same) as a Relevant Regulator in respect of that additional Relevant Regulator only) provide each Relevant Regulator a copy of this Agreement in the form executed (including the Trust in Exhibit 1). Bally's will also reasonably cooperate with all requests from any Relevant Regulator for further information or questions in relation to such arrangements, subject to the prior written approval of Hayden (such approval not to be unreasonably withheld, conditioned or delayed) to the extent that such information or questions relate specifically to Hayden or his affairs.
- (d)** If, by the date of the Court Hearing (as defined in the Circular), one or more of the Required Approvals is outstanding and no Relevant Regulator has notified Bally's that the Trust and/or the arrangements contemplated by this Agreement are unsatisfactory or, where a Relevant Regulator has so notified Bally's, that Relevant Regulator has subsequently confirmed to Bally's in writing prior to the date of the Court Hearing that the Trust and/or the arrangements contemplated by this Agreement are satisfactory (together, the "Conditions"), the Parties will take all steps necessary to establish the Trust on or before completion of the Transaction, with effect from completion of the Transaction, and Bally's will issue the Excess Shares to the Trust, whereupon Sections 3 to 6 and 8 of this Agreement will come into force automatically (prior to which, such Sections will not apply and will have no effect whatsoever). All other provisions of this Agreement will be in force from the date of this Agreement.
- (e)** If a Relevant Regulator notifies Bally's and/or Hayden that the Trust and/or the arrangements contemplated by this Agreement are unsatisfactory prior to completion of the Transaction when the Required Approvals are outstanding, the Parties will, for so long as the Required Approvals remain outstanding, use all

reasonable best efforts to restructure such arrangements (including the terms of this Agreement and the Trust) to their mutual satisfaction and the satisfaction of that Relevant Regulator and the UK Takeover Panel prior to completion of the Transaction, the Parties hereby acknowledging that Relevant Regulators have no obligation to approve this Agreement or comment on it. Bally's will not invoke any right under its Constituent Documents to require any Consideration Shares to be disposed or otherwise restricted or prejudiced as compared to any other Bally's Shares in order to complete the Transaction.

- (f) Bally's represents and warrants that the Constituent Documents in the forms previously furnished to Hayden's counsel are in full force and effect as at the date of this Agreement and undertakes that such Constituent Documents will remain in full force and effect, without any modification that would be adverse to Hayden or his interests as long as this Agreement remains in effect.
- (g) Each Party represents and warrants that it has full requisite power and authority to execute and deliver this Agreement, to consummate the transactions contemplated by this Agreement and to perform its obligations under this Agreement. This Agreement has been duly executed and delivered by such Party. The execution, delivery and performance of this Agreement has been duly and validly authorized by all necessary action on such Party's part, and no other action on its part is necessary to authorize this Agreement or the consummation of the transactions hereunder. Assuming this Agreement constitutes the legal, valid and binding obligation of the other Party hereto, this Agreement is its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization or other similar Laws affecting the enforcement of creditors' rights generally and by general principles of equity. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by it and the performance of its obligations hereunder do not and will not violate or conflict with the Constituent Documents or violate any Law. In addition, Bally's represents and warrants that the foregoing representations and warranties will be true and correct as to the Trustee, its wholly owned subsidiary, and the Trust, if the Trust is entered into.
- (h) Bally's represents and warrants that all Bally's Shares which will be deliverable to Hayden pursuant to the Transaction as described in the Circular and, if applicable, all Excess Shares deliverable to the Trust pursuant to this Agreement, will be (i) duly issued, fully paid, non-assessible and free of preemptive rights, (ii) registered under the Securities Act of 1933 or exempt from such registration, and (iii) registered or exempt from registration under applicable state securities or "blue sky" Laws.

3. EXERCISE OF RIGHTS IN RELATION TO EXCESS SHARES

- (a) Hayden will not exercise any right he has or permit anyone else to call for the transfer of the Excess Shares by the Trustee unless he has first given Bally's not

less than five (5) Business Days' notice of his intention to do so and provided Bally's with reasonably satisfactory written evidence that (i) the Required Approvals have been obtained or (ii) such transfer will not violate any Regulatory Requirement, except that this restriction shall not apply to any transfer of Excess Shares in accordance with the remainder of this Section 3(a), unless stated otherwise. If Hayden sells or transfers any Outright Shares to a Third Party while any Excess Shares remain in the Trust, Hayden may direct the Trustee to transfer an equivalent number of Excess Shares out of the Trust into his own name, provided that such transfer does not result in him holding more than 4.99% of the issued and outstanding Bally's Shares following such transfer, subject in all events to applicable Regulatory Requirements (and there will be no restriction imposed by Bally's on Hayden from transferring or otherwise dealing in any of the Consideration Shares which are not Excess Shares, or any other Bally's Shares) (any such transfer, a "Post-Sale Transfer"). In addition, if the number of outstanding Bally's Shares increases after the closing of the Transaction and while any Excess Shares remain in the Trust, Hayden may direct the Trustee in writing given as aforesaid to transfer to Hayden such number of Excess Shares such that the aggregate number of Bally's Shares held by Hayden following such transfer equals 4.99% of the then-outstanding number of Bally's Shares (any such transfer, together with a "Post-Sale Transfer", a "Permitted Transfer"). Bally's will promptly notify Hayden of an increase in the number of outstanding Bally's Shares equal to or more than 25,000. Hayden will provide written notice to Bally's not less than nine (9) Business Days prior to any Permitted Transfer, and Bally's will use its reasonable best efforts to furnish a copy of any such notice to the RI Regulator no later than the next Business Day following the day on which any such notice was received.

- (b)** Bally's will not invoke any right under its Constituent Documents with respect to any Excess Shares or otherwise seek to require the Excess Shares to be disposed or otherwise restricted, except as provided herein.
- (c)** Except as resulting from this Agreement, Bally's represents and warrants that the Excess Shares, if issued to the Trustee, and any Distribution (or other property, including Bally's Shares issued in lieu of any Distribution) held by the Trust will not be subject to any Lien imposed by or through Bally's or any of its Affiliates, and will be transferred to Hayden or a Third Party transferee designated by Hayden, free and clear of Liens imposed by or through Bally's or any of its Affiliates. Except as resulting from this Agreement, Bally's covenants neither it nor the Trustee nor any of their respective Affiliates will grant or suffer to exist any such Lien.
- (d)** If, prior to such time as all Excess Shares and any other property then held in the Trust have been transferred and/or released in accordance with the Trust and this Agreement, Hayden proposes to transfer some or all of the Excess Shares to a Third Party, Bally's will provide Hayden, such Shareholder Assistance as is reasonably required in order to obtain any approval of such transfer required from the Relevant Regulators or, if applicable, any other Governmental Authority.

- (e) If any Relevant Regulator enters a final order, not subject to appeal, that Excess Shares held in the Trust are required to be divested under any Law, Bally's will, having consulted with Hayden as to the means and timing of the same and taken account of Hayden's reasonable requests, be entitled to require Hayden to cause them to be sold by the Trust for cash (in each case, so as to enable the Trust to pass on all such cash proceeds to Hayden) and, in addition, reimburse Hayden for his reasonable and documented out-of-pocket costs (including legal and brokerage costs and expenses), as well as the pre-tax difference between the gross amount realized by Hayden following such sale and the Fair Market Value of Bally's Shares on the date of the relevant purchase and sale multiplied by the number of Excess Shares so sold (it being agreed and acknowledged that such purchase and sale may occur in more than one tranche). If Bally's or any of its Affiliates receives notification from a Relevant Regulator or otherwise becomes aware of a circumstance, which could ultimately result in a divestment of Excess Shares as contemplated by this Section 3(e), Bally's will (i) notify Hayden promptly and (ii) if requested by Hayden, assist (at Bally's expense) Hayden to challenge any such notification or circumstance in order to avoid any such required divestiture of the Excess Shares.
- (f) Bally's undertakes that, unless replaced by another wholly owned subsidiary of Bally's, the Trustee will remain an Affiliate of Bally's for so long as the Trustee holds any Excess Shares.

4. PARTICIPATION IN DISTRIBUTIONS

- (a) During such time as the Excess Shares are held in the Trust for the benefit of Hayden, if Bally's pays any dividend or other distribution on the Excess Shares (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification or other transaction) (a "Distribution"), then, in each such case, Hayden agrees with Bally's: (i) to direct the Trustee that the amounts so distributed will be kept by the Trustee in trust (the "Segregated Account"); and (ii) not to direct the Trustee to release such amounts from the Segregated Account other than to Hayden (or to such Third Party as Hayden may direct) pro rata with the release of Excess Shares from the Trust (including where such Excess Shares are sold to a Third Party or repurchased by Bally's), provided, however, that (a) if a Regulatory Requirement prevents Hayden from participating in any non-cash Distribution, then Hayden will not direct the release of such Distribution to such extent and will instead direct that the portion of such Distribution will be held in the Trust for the benefit of Hayden until such time, if ever, as his right thereto is no longer subject to such Regulatory Requirement and (b) if Hayden is unable to participate in all or any portion of a cash Distribution by reason of a Regulatory Requirement, Bally's will issue the relevant number of Bally's Shares to the Trust (as nominee for Hayden) fully paid (without requiring any payment at such time or in the future) so that the number of Excess Shares (or other class of capital stock) held in the Trust will be increased by a number of Bally's Shares equal to the aggregate amount of the cash Distribution in which Hayden is unable to

participate by reason of a Regulatory Requirement, divided by the price for a Bally's Share as reported by or on the New York Stock Exchange as at the close of the trading day on which the record date for the Distribution in question falls (or if such day is not a trading day, the last trading day prior to the record date when the Bally's shares were trading "ex dividend" in respect of the Distribution in question), such increase to become effective immediately after the record date for the determination of shareholders entitled to receive such cash distribution.

- (b) To the extent that a Regulatory Requirement prevents Hayden from participating in any Distribution not subject to the foregoing proviso, at Hayden's request, Bally's will reasonably cooperate to amend this Agreement, the Trust or modify the terms hereof or thereof in such manner which is mutually acceptable and to take such other actions reasonably necessary to avoid and/or eliminate the Regulatory Requirement and allow Hayden to receive such Distribution.

5. VOTING

- (a) Hayden represents and warrants that he has instructed Trustee to vote all Excess Shares held in the Trust (or to execute any written consent in respect thereof) in the same proportion as all other Bally's Shares (excluding any Outright Shares) are voted at any meeting of shareholders at which Bally's Shares are entitled to vote or for which consents are given and that he will not revoke or modify, or seek to revoke or modify, such instruction for so long as such Excess Shares remain held in the Trust, provided that such voting instruction in respect of the Excess Shares will not apply to any shareholder resolution relating to any matter as to which Excess Share are treated disproportionately or differently than other Bally's Shares.
- (b) Bally's covenants and undertakes that it will not take any action or knowingly omit to take any action which would change any rights of the Excess Shares as compared to other Bally's Shares or otherwise create any restrictions on ownership of the Excess Shares, except as required by Law.

6. WARRANTIES

- (a) During the term of this Agreement, Hayden represents and warrants that (i) any Bally's Shares (including the Outright Shares and the Excess Shares) held by or for his benefit (or any of his Affiliates) are and will be held for investment purposes only, and that such Bally's Shares will not be held for the purposes of causing, directly or indirectly, the election of a majority of the board of directors or any change in the corporate charter, bylaws, management, policies or operations of Bally's and (ii) he has no involvement in the business activities of Bally's and does not have any intention of influencing or affecting or participating in the affairs of Bally's. If such representation and warranty ceases to be true, Bally's may cause Trustee in breach of trust not to take any action until such time as Hayden provides Bally's evidence reasonably satisfactory to Bally's that such representation and warranty has again become true, and Hayden agrees that in

relation to any such breach he will not pursue any right of action he may have against Bally's or Trustee for breach of trust. Bally's shall act reasonably and in good faith when exercising any rights under this Section 6.

- (b)** Hayden represents and warrants that he knows of nothing in his background that he expects would prevent receipt of all Required Approvals (it being agreed and acknowledged that Hayden is not aware of the specific requirements of the Required Approvals).

7. TAX INDEMNITY

- (a)** Subject to Section 7(b), Bally's covenants with Hayden to pay to Hayden, within three Business Days of written demand (or such longer period as may be specified in Section 7(b)), an amount equal to:

- 7.a.1** any Liability To Tax of Hayden to the extent that it would not have arisen or if it would have arisen at a later time, had the Excess Shares been issued to Hayden instead of the Trustee pursuant to the Transaction and held by Hayden thereafter and with Distributions thereon received directly by Hayden rather than being held in trust, including, for the avoidance of doubt and without limitation, any Liability To Tax which arises on the transfer of the Excess Shares, any Distribution (or property representing it) or any other Trust property to Hayden or on any transfer of Distributions or property held otherwise on trust for Hayden to Hayden;
- 7.a.2** any Liability To Tax of Hayden in the nature of UK capital gains tax or any related interest or penalties which arises as a result of any disposal of any of the Relevant Gamesys Shares in consideration for any Consideration Shares;
- 7.a.3** any Liability To Tax of Hayden in the nature of UK inheritance tax or United States estate tax or any related interest or penalties which arises as a result of the establishment of the Trust, the Segregated Account or any trust provided for herein for the benefit of Hayden, or the transfer or issue of any value or property to, or the holding of any property by, the Trust or any trust provided for herein for the benefit of Hayden (whether or not in combination with the death of any person);
- 7.a.4** any Liability To Tax of Hayden or any Affiliate of Hayden which arises as a result of any failure by Bally's or any Affiliate of Bally's (other than the Trust) to pay Tax for which it is primarily liable; and
- 7.a.5** all reasonable costs and expenses incurred by Hayden (or any other Person who has a liability which gives rise to a claim by Hayden under Section 7(a)) in respect of: (i) any liability in respect of which a successful claim can be made under this Section 7 (ii) any communication or dispute with a Tax authority concerning the Tax

treatment of the establishment of the Trust or the Trust's ownership of Excess Shares or other property or Distributions on property held in the Trust (including without limitation any dispute over whether a Liability To Tax within the scope of this Section 7 arises, and whether or not any such Liability To Tax does arise), or (iii) making any successful claim under this Section 7.

- (b)** The covenants set forth in Section 7.a.1 through Section 7.a.5 are intended to compensate Hayden for the increase (if any) in his actual liability for Taxes as a result of the establishment of the Trust or the Trust's ownership of Excess Shares or other property or Distributions on property held in the Trust, determined using a "with and without" methodology. Accordingly, in each case, the amount of "Liability To Tax" will be measured by comparing the positive difference (if any) between (i) the actual amount of Tax paid or payable by Hayden (or, in the case of Section 7.a.4, any Affiliate of Hayden) and (ii) the amount of such Taxes that would have been paid or payable if the Trust had not been established and Hayden had received the Excess Shares at completion of the Transaction and received any Distributions thereon directly. In making this determination, the Parties agree as follows:

- 7.b.1** It will be assumed that (i) the Excess Shares could have been validly so issued and held (and, in particular but without limitation, that they could have been so issued and held without breach of the Constituent Documents, any Regulatory Requirement or any other law or legally enforceable provision) and (ii) Hayden would (had the Excess Shares been issued to him instead of the Trustee pursuant to the Transaction, but not otherwise) have taken all such actions as would have minimized his Liability To Tax (provided that this sub-clause (ii) will not extend to assuming that Hayden would have sold or otherwise disposed of any Bally's Shares at any particular time).
- 7.b.2** Where Hayden or an Affiliate of Hayden would have had a Liability To Tax or other liability within Section 7(a) but for the use or set-off of any relief relating to Tax (or other Tax attribute), the liability will be treated for the purposes of Section 7(a) as having arisen as if the use or set-off had not been made.
- 7.b.3** The amount of Taxes actually paid or payable by Hayden will also include any Tax or other liability of any other Person (including without limitation the Trust or any entity deemed to result for Tax purposes as a result of the Trust or the arrangements provided in this Agreement) which is effectively suffered by Hayden (including, for the avoidance of doubt, (i) any Tax or other liability of Trustee to the extent that it is funded out of or by way of sale, mortgage or charge or similar of, or otherwise causes to be depleted, any money or property held in the Trust or any other trust provided for herein, (ii) any Tax or other liability suffered by Hayden by way of withholding or deduction from any

payment or other provision, and (iii) any Tax or other liability in respect of which any Person is entitled to seek reimbursement, indemnification or similar from Hayden).

- 7.b.4** Upon Bally's request, Hayden will provide (i) a calculation of the Liability To Tax in reasonable detail for Bally's review and comment, together with any supporting schedules, work papers and other supporting documentation as may be necessary or helpful in connection with Bally's review that Bally's may request, and (ii) reasonable access to representatives of Hayden knowledgeable as to the calculation of the Liability To Tax. If and to the extent that Bally's in good faith disagrees with such calculation of the Liability To Tax, the disagreement will be referred to a "Big 4" accounting firm (the "Tax Accountant") (acting as expert and not as arbitrator) whose decision will, in the absence of fraud or manifest error, be final and binding on the Parties. The Tax Accountant will be chosen by the Parties (both Parties acting reasonably). The Tax Accountant will be instructed by Hayden (acting reasonably) and Hayden will allow Bally's a reasonable opportunity to review and comment on the instructions and to attend and speak at any meeting with the Tax Accountant. The costs of instructing the Tax Accountant will be borne by Bally's. Notwithstanding anything to the contrary contained in this Section 7, in the event that Bally's requests a calculation of the Liability To Tax pursuant to this Section 7.b.4, Bally's will not pay any amount pursuant to this Section 7 until three Business Days following the final determination of the Liability To Tax.
- (c) For the purposes of this Section 7, any charge to UK stamp duty (or any similar charge or tax which replaces it or which is chargeable under the laws of any other jurisdiction) which any Person is required to pay in order to prove title to any property, to produce any document in evidence or to otherwise use any document for any official purpose, will be treated as a Liability To Tax of that Person.
- (d) The covenants in Section 7.a.1 to 7.a.5 will be treated as giving rise to separate and independent obligations and will not be limited by each other, except that Hayden will not be entitled to recover more than once in respect of the same amount.
- (e) Any payment to be made to Hayden under this Agreement will be made free and clear of all deductions, withholdings, counterclaims or set-offs of any kind except for those required by law.
- (f) If any deduction or withholding is required by Law to be made from any amount payable by Bally's to Hayden under this Agreement, Bally's will pay such increased or additional amount as will, after the deduction or withholding has

been made, leave Hayden with the same amount as he would have been entitled to receive in the absence of any requirement to make a deduction or withholding.

- (g)** If any amount paid or payable by Bally's to Hayden under this Section 7 or under Section 2.b.8, 8 or 11 (the "Original Amount") is itself subject to Tax, Bally's will pay to Hayden on demand such additional amount as will ensure that, after payment of the Tax and any Tax to which the additional amount is chargeable, Hayden is left with an amount equal to the Original Amount, and for these purposes an amount will be regarded as chargeable to Tax in circumstances where it would have been so chargeable but for the use or set-off of a relief.
- (h)** Where Section 7(f) applies, Bally's will (i) make the deduction or withholding in the minimum amount required by law and properly account to the relevant Tax authority for such amount and (ii) provide Hayden with reasonably satisfactory written evidence that Bally's has properly deducted, withheld and accounted for the amount in question.
- (i)** If any payment required to be made by Bally's to Hayden under this Agreement is not made by the due date then interest will be payable on the amount outstanding on a daily basis compounded quarterly from the due date until the date when payment is actually made at the rate equal to 4% above the Bank of England base rate from time to time.
- (j)** Where Bally's has made a payment under this Section 7 in respect of a Liability To Tax and Hayden or the Trustee is, as a result of the matter giving rise to such Liability To Tax, entitled to a relief from Tax or other Tax benefit, Hayden will, when such relief or benefit is used to reduce the amount of any Tax for which Hayden is liable or would have effectively suffered and for which Bally's is not required to indemnify Hayden or his Affiliates under this Section 7, pay to Bally's an amount by which such Tax is so reduced, consistent with the principles of Section 7(b), *mutatis mutandis*. For these purposes, the date when such relief or other Tax benefit is treated as being used will be the latest date on which the Tax saved would otherwise have been payable without incurring a liability to late payment interest or penalties. If and to the extent Hayden makes a payment under this Section 7(j) and the relevant relief or other Tax benefit is subsequently denied or clawed back by the relevant Tax authority, Bally's shall make such adjusting payments to Hayden as is necessary to give effect to this Section 7 taking into account the denial or clawback. Hayden agrees that he will use any such relief or benefit as soon as reasonably practicable (but, for the avoidance of doubt, Hayden will not be required to sell or otherwise dispose of any Bally's Shares at any particular time).
- (k)** Bally's covenants with Hayden to advance to Hayden within three Business Days of demand an amount equal to any Liability to Tax of Hayden or any related interest or penalties (other than a Liability To Tax of Hayden falling within Section 7(a)) which arises as a result of or by reference to any money or property which is or may become the subject of the Trust (including, for the avoidance of doubt

and without limitation, any Liability to Tax arising as a result of or by reference to the making of any Distribution which is paid to the Trustee or held in trust or any disposal of Excess Shares by the Trustee or amounts held in trust, and any Liability to Tax which is in the nature of a wealth Tax to the extent that it is calculated by reference to any money or the value of any property held by the Trustee or otherwise held in trust for Hayden). Hayden will promptly use such funds to settle any such Liability to Tax or such interest or penalties. Hayden will repay such advance within 30 days after the date that all Excess Shares and any Distributions and any other property held in the Trust have been transferred and/or released in accordance with the Trust and this Agreement. For the avoidance of doubt, Hayden will not be required to repay any amount in excess of such advance pursuant to this Section 7(k).

(l) Bally's will treat and will cause the Trustee and each other Affiliate of Bally's or the Trustee to treat, the arrangements provided for in the Trust and in this Agreement as not giving rise to any entity for U.S. federal income tax purposes or as giving rise solely to entity or entities that qualify in their entirety for U.S. federal income tax purposes as grantor trusts as to which Hayden is the grantor, taking into account Section 672(f) of the U.S. Internal Revenue Code of 1986, as amended) of the property held under the Trust or on trust by Bally's for Hayden, and any Distribution thereon.

(m) In this Section 7:

7.m.1 references to Hayden shall be deemed to include references to his estate as necessary to give effect to Section 7.a.3; and

7.m.2 references to the Trust arrangements or any aspect of them (including without limitation the establishment of the Trust, the issue of Excess Shares to the Trust and the holding of Excess Shares or any other property or the receipt or holding of Distributions by the Trust) shall be deemed to include references to any other arrangements that may be established pursuant to Section 2(e).

8. GUARANTEE

(a) Bally's will:

8.a.1 cause the Trustee to perform its obligations under the Trust;

8.a.2 as a principal obligor, and not a surety, unconditionally and irrevocably guarantee the due and punctual performance of the obligations of the Trustee under the Trust; and

8.a.3 be liable to Hayden with respect to any breach by the Trustee of any of its obligations under the Trust

(Sections 8.a.1, 8.a.2 and 8.a.3 above, the "Guaranteed Obligations").

- (b) The guarantee in this Section 8 is a general, continuing, absolute, irrevocable, unlimited and unconditional guarantee of the performance, observance and payment of the Guaranteed Obligations and will remain in full force and effect until each and all of the Guaranteed Obligations have been fully and satisfactorily discharged and Bally's has fully discharged all of its obligations under this Section 8. For the avoidance of doubt, the guarantee and indemnity obligations hereunder will survive the termination of this Agreement until all such obligations have been fully discharged.
- (c) This Section 8 will apply to all variations, alterations, amendments, modifications, restatements, indulgences, waivers, releases or extensions of time as may be made, given, conceded or agreed hereunder, whether or not Bally's receives notice thereof.
- (d) Bally's will perform its obligations hereunder, and the obligations of the Trustee under the Trust, promptly after demand to do so is made by Hayden in writing. The demand will be conclusively deemed to have been effectively made when notice is provided to Bally's under this Agreement.
- (e) Each and every default in the performance, observance or payment of any of the Guaranteed Obligations by the Trustee will give rise to a separate claim or cause of action hereunder, and separate claims or proceedings may be made or brought, as the case may be as each such default occurs.
- (f) Bally's will not be entitled to and does hereby waive any and all defenses available to guarantors, sureties and other secondary parties at law or in equity in respect of this Section 8.
- (g) This Section 8 does not, however, limit any right or obligation arising by reason of any breach of this Agreement or the Trust by any other Person.

9. UNDERTAKINGS

- (a) Bally's will promptly notify Hayden if it takes action requiring Hayden to obtain any approvals from any Governmental Authority (other than the Required Approvals), it being agreed and acknowledged that no such approvals shall ever be capable of becoming Required Approvals under any provision of this Agreement.

10. POST COMPLETION REQUIRED APPROVALS AND APPLICATION TO THE RI REGULATOR

- (a) If and to the extent that, following the completion of the Transaction, any Governmental Authority requires Hayden to obtain approval from such Governmental Authority in order to receive, hold or exercise all usual and customary rights as a holder of any Bally's Shares (including any or all of the Consideration Shares), including any requirement that Hayden receive a license or other form of approval from such Governmental Authority in order to be

permitted to hold and exercise rights to such Bally's Shares, then Bally's will provide Hayden with Shareholder Assistance as if the approval from such Governmental Authority were a Required Approval (and Section 2 shall be construed accordingly); *provided, however*, that such approval from such Governmental Authority will not be deemed a Required Approval under any other provision of this Agreement.

- (b)** Hayden will not be required by Bally's to place or hold any Bally's Shares in the Trust or in any similar vehicle or entity in order to enable Bally's or any Affiliate of Bally's to obtain any Relevant License or approval of the Transaction from any Governmental Authority other than from the Relevant Regulators.
- (c)** It is agreed and acknowledged that, on or before the date of this Agreement, Hayden submitted an application for a Required Approval to the RI Regulator for the RI Regulator to make a determination of suitability of Hayden to hold Financial Interests in an amount equal to or in excess of five percent (5%) of the outstanding Bally's Shares. Hayden will provide, upon request, any information and documentation as may be required by the RI Regulator to establish and determine the identity, eligibility, suitability and qualifications of Hayden. Hayden acknowledges that Bally's is party to an Amended and Restated Regulatory Agreement with the RI Regulator the terms of which require Bally's to enforce the applicable terms of this Agreement to prevent certain increases in the Financial Interests held by any person, including Hayden if, prior to closing of the Transaction, Hayden does not have a Required Approval from the RI Regulator. For the avoidance of doubt, in the event that the RI Regulator does not provide the Required Approval (that is, make a determination of suitability of Hayden to hold "Financial Interests" in an amount equal to or in excess of five percent (5%) of the outstanding Bally's Shares) before the Excess Shares are issued into the Trust, the Excess Shares will continue to be held in the Trust until they have been transferred in accordance with the Trust and Section 3(a) of this Agreement.

11. COSTS

Bally's will promptly reimburse Hayden for all of his documented third-party out-of-pocket costs and expenses reasonably incurred by him, including reasonable attorney's costs and expenses (billed at standard hourly rates), in connection with the negotiation of any entry into Agreement and, if applicable, the establishment of the Trust, Hayden hereby acknowledging receipt of reimbursement in full for such costs and expenses incurred prior to July 13, 2021.

12. TERM

- (a)** This Agreement will continue until the earlier to occur of (i) the date on which the Transaction lapses or is otherwise withdrawn, and (ii) such time as all Excess Shares and any Distributions and any other property then held in the Trust, have

been transferred and/or released in accordance with the Trust and this Agreement,

except that, to the extent in force as at the date of termination of the Agreement, Sections 1, 7, 8, and 10 to 15 (inclusive) will survive any such termination of this Agreement.

- (b) The Parties waive the application of any statute of limitations that otherwise would apply to any claim made under this Agreement.

13. GOVERNING LAW

- (a) This Agreement and any action, suit or proceeding that may be based on, arise out of or relate to this Agreement, or the execution or performance hereof or the transactions contemplated hereby, will be governed by and construed in accordance with the laws of the State of New York, without giving effect to any conflict of laws principles (whether of the State of New York or any other jurisdiction) that would result in the application of the laws of a different jurisdiction. Any such action, suit or proceeding may only be brought and maintained in a court having jurisdiction located on the Borough of Manhattan in New York City. The Parties consent to the exclusive jurisdiction and venue of such court for such purpose.
- (b) The Parties hereby declare that they intend, notwithstanding any other provision of this Agreement, that the Trust will operate such that the Trustee will hold the Excess Shares as trustee for Hayden absolutely entitled as against the Trustee within the meaning of section 60 of the Taxation of Chargeable Gains Act 1992 ("the "1992 Act") so that the 1992 Act will apply as if the Excess Shares were vested in, and the acts of the Trustee in relation to the Excess Shares were the acts of, Hayden, and accordingly and for the avoidance of any doubt the Parties further declare that every provision of this Agreement shall so far as possible be construed consistently with such operation, and if any such provision cannot be so construed it shall not take effect.

14. NOTICES

- (a) Any notice or other communication required or permitted to be delivered to any Party under this Agreement must be in writing delivered by email to the applicable email address.

If to Bally's, to:

Bally's Corporation
Attention: Craig Eaton, Chief Legal Officer
Email: craig@ballys.com

With a copy (which will not constitute notice) to:

Jones Day
Attention: Robert A. Profusek
Email: raprofusek@jonesday.com

If to Hayden to:

Attention: Noel Hayden

Email: [REDACTED]

With a copy (which will not constitute notice) to:

CMS Cameron McKenna Nabarro Olswang LLP
Attention: Rob Willis
Email: robert.willis@cms-cmno.com

- (b)** Any notice or other communication pursuant to Section 14(a) will be deemed given or received when delivered, except that any notice or communication received by email transmission on a non-Business Day or on any Business Day after 5:00 p.m. addressee's local time will be deemed to have been given and received at 9:00 a.m. addressee's local time on the next Business Day. Either Party may specify a different address by written notice to the other party in accordance with Section 14(a) hereof.

15. GENERAL

- (a)** No Party may assign its rights or delegate its duties hereunder. This Agreement and the rights and obligations evidenced hereby will inure to the benefit of and be binding upon the successors of a Party.
- (b)** Nothing in this Agreement will be construed as giving rise to any obligation of the Trustee.
- (c)** The Parties do not intend that any other Person will have any rights under this Agreement.
- (d)** This Agreement may be modified or amended or the provisions hereof waived only with the written consent of both Parties.
- (e)** Each Party acknowledges and agrees that damages alone would not be an adequate remedy for a breach of this Agreement and that either Party will be entitled to specific performance and other equitable relief for any threatened or actual breach of this Agreement without the necessity of posting a bond or other form of surety, in addition to damages or other relief to which such Party is entitled.
- (f)** The failure to exercise or delay in exercising a right or remedy provided by this Agreement or by Law does not impair or constitute a waiver of the right or

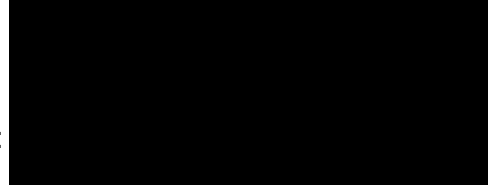
remedy or an impairment of or a waiver of any other rights or remedies. No single or partial exercise of any right or remedy provided by this Agreement or by Law prevents further exercise of the right or remedy or the exercise of another right or remedy.

- (g)** This Agreement constitutes the entire agreement of the Parties relating to the subject matter of this Agreement and supersedes any previous agreement, whether oral or written, among the Parties or their respective Affiliates in relation to such subject matter.
- (h)** Wherever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under Law, but if any provision of this Agreement will be prohibited by or invalid under Law, such provision will be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. If any provision of this Agreement is held to be invalid or unenforceable the Parties will negotiate such changes as minimally necessary to eliminate such invalidity or unenforceability.
- (i)** This Agreement may be executed in any number of counterparts, each of which is an original and all of which together evidence the same Agreement. This Agreement will not come into effect until each Party has executed at least one counterpart.

SIGNED on August 5 , 2021.

BALLY'S CORPORATION

By:
Name:
Position:



NOEL HAYDEN

SIGNED on August 5 , 2021.

BALLY'S CORPORATION

By: _____
Name: _____
Position: _____

NOEL HAYDEN



DEED OF TRUST

DATED [●], 2021

MADE BETWEEN:

- (1) Twin River Management Group Inc. a Delaware corporation (the "Trustee"), with registered office at 100 Westminster Street, Providence Rhode Island 02903, United States of America, which is a wholly owned subsidiary of Bally's Corporation, a Delaware corporation, with its principal executive office at such address ("Bally's"); and
- (2) Noel Hayden of [REDACTED] (the "Beneficiary").

RECITALS

- (A) On or about the date of this deed, Bally's is to acquire the entire issued and to be issued ordinary share capital of Gamesys Group plc ("Gamesys") pursuant to a scheme of arrangement under Part 26 of the Companies Act 2006, the circular for which was published by Gamesys on 1 June 2021 (the "Scheme").
- (B) Immediately prior to the Effective Date (as defined in the Scheme), the Beneficiary held beneficial title to 15,481,844 ordinary shares of £0.10 each in Gamesys (the "Relevant-Gamesys Share").
- (C) Pursuant to the Scheme, the Beneficiary has elected to transfer all of the Relevant Gamesys Shares to Bally's in exchange for shares of common stock, par value \$0.01 per share, in Bally's ("Bally's Shares").
- (D) To ensure compliance with certain gaming laws applicable to Bally's and certain of its shareholders, [●] of the Bally's Shares which would otherwise be issued to the Beneficiary under the terms of the Scheme in consideration for the transfer of the Relevant Gamesys Shares (the "Relevant Bally's Shares") are to be issued to a bare trustee for the Beneficiary following the Scheme becoming effective in accordance with its terms.

OPERATIVE PROVISIONS

1. DECLARATION OF TRUST

- 1.1 The Trustee declares that it shall hold the Relevant Bally's Shares and all money and other property from time to time representing the same (the "Property") and all income therefrom, on bare trust for the Beneficiary.
- 1.2 Accordingly the Trustee confirms (subject only to clause 1.3 below) that it will:
 - 1.2.1 transfer or otherwise deal with the Property and all income therefrom in accordance with the instructions of the Beneficiary;

- 1.2.2 execute such documents and do all such other acts and things as may be reasonably necessary to procure the appropriate registration or otherwise give effect to such transfer or dealings required hereby;
 - 1.2.3 deliver promptly to the Beneficiary all notices and other communications received by the Trustee in respect of the Property and any income therefrom from time to time; and
 - 1.2.4 attend meetings and exercise all voting and other rights and powers which the Trustee may have in respect of the Property only as the Beneficiary may direct from time to time.
- 1.3 For the avoidance of doubt, the foregoing rights of the Beneficiary are subject only to satisfying any outstanding charge, lien or other right of the Trustee to resort to the Property for payment of duty, taxes, costs or other outgoings.

2. MISCELLANEOUS

- 2.1 This deed and the rights of the Beneficiary may only be varied or amended with the written consent of the Trustee and the Beneficiary.
- 2.2 This deed shall so far as possible take effect, and accordingly the provisions of this deed shall so far as possible be interpreted, such that the Beneficiary shall be absolutely entitled to the Property as against the Trustee within the meaning of section 60 of the Taxation of Chargeable Gains Act 1992 of the United Kingdom ("the 1992 Act"), to the intent that the Beneficiary and not the Trustee or any other person shall be regarded as the sole owner of the Property for all of the purposes of the 1992 Act
- 2.3 A person who is not party to this Deed will have no right under the Contracts (Rights of Third Parties) Act 1999 of the United Kingdom to enforce any term of this Deed, save that the Beneficiary and his successors from time to time shall be entitled to enforce the terms of this Deed. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to the Contracts (Rights of Third Parties) Act 1999 of the United Kingdom.

3. GOVERNING LAW, JURISDICTION AND SERVICE OF PROCEEDINGS

- 3.1 This deed, its existence, validity and any claim, dispute or matter arising in connection with it will be governed by and construed in accordance with the laws of England and Wales.
- 3.2 The Trustee and Beneficiary each irrevocably submits to the exclusive jurisdiction of the courts of England and Wales over any claim, dispute or matter arising under or in connection with this deed or its enforceability or the legal relationships established by this deed (including non-contractual disputes or claims) and waives any objection to proceedings being brought in such courts on the grounds of venue or on the grounds that proceedings have been brought in

an inconvenient forum. The Trustee and Beneficiary each further irrevocably agrees that a judgment in any proceedings brought in the courts of England and Wales shall be conclusive and binding and may be enforced in the courts of any other jurisdiction.

3.3 The Trustee irrevocably appoints Gamesys Group plc (company number 10303804), 10 Piccadilly, London, W1J 0DD, United Kingdom, Attention: General Counsel, as its agent to receive on its behalf in England and Wales service of any proceedings arising out of or in connection with this deed. Such service shall be deemed completed on delivery to such agent (whether or not it is forwarded to and received by the Trustee). If for any reason that agent ceases to be able to act as agent or no longer has an address in England or Wales, or if the Trustee desires to change such agent, the Trustee shall promptly appoint another person as a replacement agent and shall give notice to the Beneficiary of the new agent's name and address within England and Wales within 7 days of such change, and this clause shall be read by reference to the replacement process agent.

3.4 Nothing in this Agreement shall affect the right to serve process in any manner permitted by law.

IN WITNESS WHEREOF, this instrument has been executed as a Deed on the date first above written.

EXECUTED and delivered as a **DEED** by)
TWIN RIVER MANAGEMENT GROUP, INC.,)
acting by a duly elected officer in the)
presence of:)
Signature of Witness:

Name:

Address:

Occupation:

EXECUTED and delivered)
as a **DEED** by **NOEL HAYDEN**)
in the presence of:)
Signature of Witness:

Name:

Address:

Occupation: