

Bally's Corporation ("Bally's")  
100 Westminster Street  
Providence  
RI 02865  
USA

2 January 2021

**Strictly private and confidential**

**Project Lincoln**

The Parties are evaluating the Proposed Transaction. In consideration of each of us making Confidential Information available to the other and the other's Representatives, we each hereby agree to the following.

1. **INTERPRETATION**

1.1 In this agreement:

"**Company**" means Gamesys Group plc;

"**Confidential Information**" means Our Confidential Information or Your Confidential Information (as the context requires);

"**Derivative Information**" means all Information created by a Party, any member of such Party's Group or any of its or their respective Representatives, or on its or their behalf, to the extent containing or reflecting or generated from the Other Party's Confidential Information;

"**First Confidentiality Agreement**" means the confidentiality agreement entered into between Twin River Management Group, Inc. and Gamesys Limited on 19 November 2020;

"**Group**" means in relation to a Party, such Party's respective ultimate parent undertaking and such parent undertaking's subsidiary undertakings or any person controlling or controlled by such party from time to time;

"**Information**" means all information of any nature and in any form, including, without limitation, in writing or orally or in a visual or an electronic form or in a magnetic or digital form;

"**Intellectual Property Rights**" means patents (including patents for software and business methods), rights to inventions, utility models and petty patents, trade marks, service marks, rights in get-up or trade dress, rights to goodwill or to sue for passing off or unfair competition, design rights, copyright and related and/or neighbouring rights, moral rights, rights in computer software, database rights, rights to use and protect the confidentiality or confidential information, trade, business and company names, domain names, and other intellectual property rights, in each case whether registrable, registered or unregistered, and including all applications and rights to apply for and be granted, all extensions and/or renewals of, and rights to claim priority from,

such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

**"Other Party's Confidential Information"** means: (a) in your case, Our Confidential Information; and (b) in our case, Your Confidential Information;

**"Our Confidential Information"** means any Information disclosed by us pursuant to the First Confidentiality Agreement and the Second Confidentiality Agreement and all Information relating directly or indirectly to the Proposed Transaction, including this agreement, the existence and content of the discussions and negotiations between you and us (or our respective Representatives) and all Information relating to any member of our Group, disclosed in any way (directly or indirectly and whether before, on or after the date of this agreement) by us, any member of our Group or any of our respective Representatives. Our Confidential Information includes all copies of any such Information and all Derivative Information.

Our Confidential Information excludes:

- (a) Information that at the date of disclosure to you or your Representatives is publicly known or at any time after that date becomes publicly known (otherwise than as a consequence of any breach of this agreement by you or your Representatives or which you know to have been disclosed in breach of any duty of confidentiality owed to us or any member of our Group);
- (b) Information that was properly and lawfully in your or your Representatives' possession (as evidenced by written records) prior to the time that it was disclosed by us, any member of our Group or any of our respective Representatives;
- (c) Information that is acquired by you or your Representatives from a third party having the right to disclose the same without breach of obligation owed by that third party;
- (d) Information that is independently developed by you without reference to the Confidential Information; and
- (e) Information that we inform you is not to be treated as Confidential Information for the purposes of this agreement;

**"Panel"** means the Panel on Takeovers and Mergers;

**"Party"** means each of the Company and you and includes a reference to a Party's legal personal representatives, successors and permitted assigns, and **"Parties"** shall be construed accordingly;

**"Proposed Transaction"** means the combination of the Company and Bally's (or a member of its Group) howsoever effected (including a possible offer for the entire issued share capital of the Company) or any similar transaction;

**"Representatives"** means the directors, officers, employees, agents and professional advisers of a Party or any member of such Party's Group from time to time;

**"Restricted Person"** means any director, officer, or employee of any member of either Party's Group with whom the other Party or its Representatives come into contact, or in respect of whom the other Party is provided information, in connection with the Proposed Transaction;

**"Second Confidentiality Agreement"** means the confidentiality agreement entered into between the Parties on 21 December 2020;

**"Takeover Code"** means the City Code on Takeovers and Mergers issued by the Panel, as amended from time to time; and

**"Your Confidential Information"** means any Information disclosed by you pursuant to the First Confidentiality Agreement and the Second Confidentiality Agreement and all Information relating directly or indirectly to the Proposed Transaction, including this agreement, the existence and content of the discussions and negotiations between you and us (or our respective Representatives) and all Information relating to any member of your Group, disclosed in any way (directly or indirectly and whether before, on or after the date of this agreement) by you, any member of your Group or any of your respective Representatives. Your Confidential Information includes all copies of any such Information and all Derivative Information.

Your Confidential Information excludes:

- (a) Information that at the date of disclosure to us or our Representatives is publicly known or at any time after that date becomes publicly known (otherwise than as a consequence of any breach of this agreement by us or our Representatives or which we know to have been disclosed in breach of any duty of confidentiality owed to you or any member of your Group);
- (b) Information that was properly and lawfully in our or our Representatives' possession (as evidenced by written records) prior to the time that it was disclosed by you, any member of your Group or any of your respective Representatives;
- (c) Information that is acquired by us or our Representatives from a third party having the right to disclose the same without breach of obligation owed by that third party;
- (d) Information that is independently developed by us without reference to the Confidential Information; and
- (e) Information that you inform us is not to be treated as Confidential Information for the purposes of this agreement.

1.2 In this agreement, a reference to:

- 1.2.1 **"subsidiary undertaking"** or **"parent undertaking"** is to be construed in accordance with s.1162 (and Schedule 7) of the Companies Act 2006 and for the purposes of this definition, a subsidiary undertaking shall include any person the shares or ownership interests in which are subject to security and where the legal title to the shares or ownership interests so secured are registered in the name of the secured party or its nominee pursuant to such security;

- 1.2.2 a "**person**" includes a reference to a body corporate, association or partnership;
- 1.2.3 "**control**" means the ability, whether as a result of an employment relationship, corporate control (as defined in section 450 of the Corporation Tax Act 2010) by contract or otherwise, to control, check, direct, command or sway the actions of another person (and "**controlling**" and "**controlled**" shall be construed accordingly).
- 1.3 The *ejusdem generis* principle of construction shall not apply to this agreement. Accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class of acts, matters or things or by examples falling within the general words. Any phrase introduced by the terms "other", "including", "include" and "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.4 The undertakings in this agreement given by you are given by you for our benefit and for the benefit of each member of our Group (and our and their respective Representatives) who may enforce relevant provisions of this agreement in accordance with paragraph 11. The undertakings in this agreement given by us are given by us for your benefit and for the benefit of each member of your Group (and your and their respective Representatives) who may enforce relevant provisions of this agreement in accordance with paragraph 11.

## 2. **CONFIDENTIAL INFORMATION**

- 2.1 Each Party shall treat and keep the Other Party's Confidential Information as confidential and shall not, without the other Party's prior written consent, disclose the Other Party's Confidential Information to any other person other than as permitted by paragraphs 3.1 and 4. Each Party shall ensure that the Other Party's Confidential Information is protected with substantially the same security measures and degree of care that that Party would apply to its own confidential information.
- 2.2 You shall only use Our Confidential Information for the purpose of the Proposed Transaction.
- 2.3 We shall only use Your Confidential Information for the purpose of the Proposed Transaction.

## 3. **PERMITTED DISCLOSURE OF CONFIDENTIAL INFORMATION**

- 3.1 The restrictions in paragraph 2.1 do not apply to the disclosure by a Party of the Other Party's Confidential Information:
  - 3.1.1 to its Representatives who are involved in the assessment or implementation of the Proposed Transaction and who are bound by obligations of confidentiality no less onerous than those set out in this agreement; or
  - 3.1.2 subject to paragraph 4, to the extent a Party reasonably determines (having obtained legal advice) that disclosure is required by law or regulation, the rules of any applicable regulatory, governmental or supervisory authority or legal process to whose jurisdiction a Party or its Representatives are subject

("Applicable Law") provided that such Party will endeavour to, if reasonably practicable: (a) provide the other Party with prior notice of such disclosure; (b) reasonably consult with the other Party in advance with respect to the form and content of such disclosure; and (c) limit the Confidential Information disclosed to what the disclosing Party reasonably determines (having obtained legal advice) to be the minimum extent required in each case.

3.2 Each Party shall ensure that each person to whom any of the Other Party's Confidential Information is disclosed by that Party in accordance with paragraph 3.1.1. complies with all the provisions of this agreement as if it were a party to this agreement and had undertaken the same obligations under this agreement as are undertaken by that Party and, each Party shall be responsible for any breach of the provisions of this agreement by any such person.

#### 4. ANNOUNCEMENTS AND DISCLOSURE

4.1 Subject to paragraphs 4.2, 4.3 and 4.4, neither Party shall make any announcement (or release any publicity or promotional materials) relating to the Proposed Transaction without the prior written consent of the other Party.

4.2 Subject to paragraph 4.3, if a Party reasonably determines (having obtained legal advice) that it is required by Applicable Law to make an announcement relating to the Proposed Transaction or to disclose any of the Other Party's Confidential Information, that Party shall endeavour to, to the extent reasonably practicable and permitted by Applicable Law, only make such announcement or disclosure:

4.2.1 after providing the other Party with prior notice of the announcement or disclosure;

4.2.2 after consultation with the other Party and after taking into account the other Party's reasonable requirements as to its timing, content and manner of making; and

shall use its reasonable endeavours to limit the Confidential Information disclosed to the minimum extent required in each case.

4.3 If a Party reasonably determines (having obtained legal advice) that it is not reasonably practicable to consult with the other Party before the announcement or disclosure is made, that Party:

4.3.1 may, without liability under this agreement, disclose only that portion of the Other Party's Confidential Information that it reasonably determines (having obtained legal advice) is required to be disclosed so long as it uses reasonable endeavours to preserve the confidentiality of the remainder of the Other Party's Confidential Information, including by using reasonable endeavours to cooperate with the Other Party's efforts to obtain an appropriate protective order or other assurance that confidential treatment will be accorded to the remainder of the Other Party's Confidential Information; and

4.3.2 will, to the extent not prohibited by such Applicable Law inform the other Party of the circumstances, timing, content and manner of making of the

announcement or disclosure promptly after such announcement or disclosure is made.

4.4 For the avoidance of doubt, nothing in this agreement shall prevent, or shall be construed as preventing:

4.4.1 the board of the Company from making an announcement relating to a possible offer or publicly identifying Bally's as a potential offeror, at any time the board of the Company considers appropriate; or

4.4.2 Bally's from making an announcement:

(a) in response to an announcement issued by or on behalf of the Company pursuant to Rule 2.4(a) or Rule 2.4(b) of the Takeover Code which identifies Bally's as a potential offeror, provided that any Confidential Information that is disclosed in such announcement relates only to the Proposed Transaction (and not any other part of Our Confidential Information) and Bally's has, to the extent reasonably practicable and permitted by Applicable Law, consulted with the Company in respect of the form of that announcement and has given reasonable consideration to any comments that the Company may have prior to making such announcement; or

(b) of, or in relation to its interest in, the Proposed Transaction if an announcement under the Takeover Code is made by a third party or the Company of a firm intention to make an offer under Rule 2.7 of the Takeover Code for the Company by a third party.

## 5. RETURN OF CONFIDENTIAL INFORMATION

5.1 Each Party shall, upon request by the other Party at any time:

5.1.1 immediately destroy or return to the other Party (at its option) all hard copy documents and other materials which are in a form reasonably capable of delivery containing or reflecting the Other Party's Confidential Information and all copies thereof and ensure the destruction of all Derivative Information and confirm to the other Party in writing that it has complied with this paragraph 5.1.1; and

5.1.2 ensure that where the Other Party's Confidential Information has not been destroyed or returned under paragraph 5.1.1, all reasonable steps are taken to erase from any computer under its control any document, disk or file to the extent containing, reflecting or generated from the Other Party's Confidential Information and that, following such erasure, no steps will be taken to access or recover such material,

save that a Party will be entitled to retain such copies of the Other Party's Confidential Information to the extent required by Applicable Law, by its internal compliance procedures or in back-up and/or archive services kept in accordance with standard market practice with respect to data archiving.

5.2 Any of the Other Party's Confidential Information which, notwithstanding paragraph 5.1 is retained, will continue to be held subject to the terms of this agreement and a Party shall not further use or disclose to any person any of the Other Party's Confidential Information.

## 6. CONTACT BETWEEN YOU, US AND OTHERS

6.1 Neither Party shall directly or indirectly, without the other Party's prior written consent, at any time during the period of 12 months from the date of this agreement:

6.1.1 initiate or engage in or have any contact of any kind whatsoever in connection with the Proposed Transaction with any director, employee, customer or supplier of or lender to any member of the Other Party's Group other than the individuals identified as Contact Persons of such Party in the Schedule to this agreement or such other persons as such Contact Persons specify; or

6.1.2 solicit, engage or employ any Restricted Person. For the avoidance of doubt this restriction shall not prohibit either Party from engaging or employing any Restricted Person who has responded to a bona fide recruitment advertisement not specifically targeted at such Restricted Person.

## 7. NO REPRESENTATIONS; NO OFFER

7.1 Each Party acknowledges that neither the other Party nor any of its Representatives makes any representation or warranty as to the accuracy or completeness of any Confidential Information or is obliged to update any of its Confidential Information.

7.2 Neither Party will place any reliance on any statement, representation, warranty or undertaking (written or oral or in any other form) made by the other Party or any member of the other Party's Group or their respective Representatives in connection with the Other Party's Confidential Information, any other Information provided by the other Party, the Proposed Transaction or any other matter contemplated hereby.

7.3 Neither the provision of any Confidential Information nor the discussions, negotiations or any other matter in relation to the Proposed Transaction constitutes an offer, inducement, obligation, exclusivity, commitment or invitation to implement or announce or proceed with the Proposed Transaction, nor will they form the basis of, or any representation in relation to, the same.

7.4 All Intellectual Property Rights, devised or originated by either Party, in relation to the Confidential Information, shall belong and continue to belong to the Party that devised or originated such Intellectual Property Rights and no licence, right or interest is granted to the recipient in respect of Confidential Information other than those expressly granted by this agreement.

7.5 The provisions of paragraphs 7.1 to 7.3 inclusive are subject to the terms of any definitive written agreement or agreements entered into between you and us relating to the Proposed Transaction (if and when signed).

7.6 Nothing in this paragraph 7 shall have the effect of limiting or restricting any liability arising as a result of fraud.

7.7 Nothing in this agreement shall oblige the Company to take any action or not take any action which the Panel determines would not be permitted by Rule 21.2 of the Takeover Code.

## 8. STANDSTILL AGREEMENT

8.1 Without prejudice to any obligations that Bally's may have under the Takeover Code or other Applicable Law, for a period of 12 months starting on the date of this agreement, Bally's shall not, and shall use reasonable endeavours to procure that none of its concert parties shall, either alone or acting in concert with other persons, directly or indirectly, without our prior written consent:

8.1.1 acquire, offer to acquire, agree to acquire or procure or induce another person to acquire, any interest(s) in securities of the Company;

8.1.2 do or knowingly omit to do any act as a result of which Bally's or any of its concert parties may acquire any interest(s) in securities of the Company;

8.1.3 make, or procure or induce any other person to make, any offer for all or any of the shares of the Company or do or knowingly omit to do any act as a result of which Bally's or any of its concert parties may become obliged (under the Takeover Code or other Applicable Law) to make an offer for all or any of the shares of the Company;

8.1.4 announce, or procure or induce any other person to announce, any offer for all or any of the shares of the Company or do or knowingly omit to do any act as a result of which Bally's or any of its concert parties may become obliged (under the Takeover Code or other Applicable Law) to announce any proposals for any offer which involves all or any of the shares of the Company;

8.1.5 make or in any way participate in any solicitation of proxies or votes or any attempt to influence votes from or by any holder of shares in the Company in connection with any vote of the holders of any such shares;

8.1.6 enter into any agreement, arrangement or understanding (whether legally binding or not) with any person relating to or connected with any of the foregoing; or

8.1.7 approach any of the Company's shareholders in connection with the Proposed Transaction.

Bally's shall ensure that each of its subsidiary undertakings and each director, officer, employee and agent of it or one of its subsidiary undertakings complies with paragraph 8.1.

8.2 In the event that an announcement of a firm intention to make an offer under Rule 2.7 of the Takeover Code (or other Applicable Law) (a "**Rule 2.7 Announcement**") is made by a third party or Bally's (or any member of its Group) for the Company the restrictions in paragraph 8.1 shall cease to apply.

8.3 The provisions of paragraphs 8.1.1 or 8.1.6 (insofar as it relates to any action described in paragraph 8.1.1) will not apply to any person which is within the same group as any

connected adviser (as defined in the Takeover Code) of Bally's (or any member of Bally's Group), who acquires or disposes of any interest in securities of the Company or takes any other action otherwise prohibited by paragraph 8.1.1 or 8.1.6 (insofar as it relates to any action described in paragraph 8.1.1) in the ordinary course of business of that person, including as a fund manager, market-maker, broker or provider of trustee or nominee services, where the decision to acquire or dispose or to take such action is taken by a person who is not in possession of Our Confidential Information, involved in the evaluation or implementation of the Proposed Transaction or acting on behalf or at the direction of Bally's (or any member of its Group) in taking such decision or action.

8.4 In circumstances where paragraph 8.2 applies as a result of a third party having made a Rule 2.7 Announcement for the Company, Bally's will not be restricted from approaching a shareholder of the Company to discuss the Proposed Transaction and seeking irrevocable undertakings in respect of any possible offer. In such circumstances, Bally's may disclose only information relating to the Proposed Transaction and no other part of Our Confidential Information to any such shareholder.

8.5 If Bally's or any of its concert parties acquires an interest in securities of the Company in contravention of this letter, it must dispose or use reasonable endeavours to procure the disposal of such interest to independent third parties as soon as reasonably practicable after it becomes lawful to do so. Pending such disposal, Bally's shall, and shall use reasonable endeavours to procure that each of its concert parties shall not, exercise any rights attached to any such interest in securities.

8.6 For the purposes of this agreement:

8.6.1 "**acting in concert**" has the meaning given in and shall be construed in accordance with the Takeover Code from time to time;

8.6.2 "**concert party**" means any person deemed or presumed to be acting in concert with Bally's;

8.6.3 "**interests in securities**" has the meaning given in and shall be construed in accordance with the Takeover Code from time to time; and

8.6.4 "**offer**" means a general, partial, tender or other type of offer including, without limitation, an acquisition, takeover or merger transaction (however effected), reverse takeover, scheme of arrangement or other court scheme, share exchange or similar transaction.

## 9. **INSIDE INFORMATION AND MARKET ABUSE**

Each Party acknowledges that some or all of the Confidential Information disclosed pursuant to this agreement may be information which is not public or otherwise generally available and is of a kind such that a person who has that information would be prohibited or restricted from using it to deal, or encouraging another person to deal, in the securities of the other Party under Applicable Law governing insider dealing, market abuse or similar law. Neither Party shall otherwise use or disclose any such Confidential Information in a way that contravenes such laws or use any of such Confidential Information while it is not public or generally available, to deal, or to encourage anyone else to deal, in any of those securities.

## 10. DURATION

This agreement shall continue until the earlier of: (a) 30 June 2022; and (b) the completion of a definitive transaction in respect of the Proposed Transaction.

## 11. THIRD-PARTY RIGHTS

The provisions of this agreement confer benefits on the persons referred to in paragraph 1.4 (other than the Parties) (each, a "**Third Party**") and each Third Party will have the right under the Contracts (Rights of Third Parties) Act 1999 (the "**1999 Act**") to enforce its respective rights under this agreement. The Parties to this agreement do not require the consent of any Third Party to rescind or vary this agreement (other than paragraphs 7, 11 and 14) at any time. No other person who is not a party to this agreement has any right under the 1999 Act to enforce any term of this agreement but this does not affect any right or remedy of a third party which exists or is available apart from the 1999 Act.

## 12. GENERAL

- 12.1 Each Party acknowledges and agrees that damages alone would not be an adequate remedy for a breach of this agreement or breach of confidence and that either Party shall be entitled to seek the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of this agreement or breach of confidence.
- 12.2 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.
- 12.3 A variation of this agreement or a waiver granted by a Party, any member of such Party's Group or any of their respective Representatives in respect of any action taken by the other Party is valid only if it is in writing and signed by the relevant Party or Parties.
- 12.4 To the extent that any Confidential Information is covered or protected by privilege, disclosing such Confidential Information to the other Party or otherwise permitting disclosure of it in accordance with this agreement does not constitute a waiver of privilege or any other rights which the disclosing Party or any member of the disclosing Party's Group or any of their respective Representatives may have in respect of such Confidential Information.
- 12.5 The rights and remedies contained in this agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 12.6 The invalidity, illegality or unenforceability of any provision of this agreement does not affect the continuation in force of the remainder of this agreement.
- 12.7 This agreement constitutes the entire agreement and understanding of the Parties relating to the subject matter of this agreement and supersedes any previous agreement or understanding, whether oral or written, between the Parties (or any of them) in relation to subject matter, including the First Confidentiality Agreement, which the

Parties will cause to be terminated as soon as reasonably possible following the execution of this agreement and the Second Confidentiality Agreement, which is hereby terminated.

### 13. ASSIGNMENT

Neither Party may, without the consent of the other Party, assign the benefit of all or any of its obligations under this agreement or any other benefit arising under or out of this agreement, or in any other way alienate any of its rights under this agreement whether in whole or in part.

### 14. GOVERNING LAW AND JURISDICTION

14.1 This agreement and any non-contractual or other obligations arising out of or in connection with it are governed by English law.

14.2 The courts of England have exclusive jurisdiction to hear and decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this agreement, including a dispute or proceeding regarding the existence, validity or termination of this agreement or relating to any non-contractual or other obligation arising out of or in connection with this agreement or regarding the consequences of its nullity (respectively, "**Proceedings**" and "**Disputes**"), and for these purposes, each Party irrevocably submits to the jurisdiction of the courts of England.

14.3 Each Party irrevocably waives any objection which it might at any time have to the courts of England being nominated as the forum to hear and decide any Proceedings and to settle any Disputes and agrees not to claim that the courts of England are not a convenient or appropriate forum.

14.4 Each Party acknowledges and agrees that, in accordance with paragraph 11, each Third Party has the right under the 1999 Act to enforce paragraphs 14.2 and 14.3 against the relevant Party and that the application of paragraphs 14.2 and 14.3 is not limited to Proceedings and Disputes between the Parties but shall also apply to Proceedings and Disputes between a Party and any Third Party.

14.5 You shall ensure that there is at all times appointed an agent for service of process on you in England in relation to the documents which start any Proceedings and any other documents required to be served in relation to those Proceedings. At the date of this agreement, such agent is Jones Day, 21 Tudor Street, London EC4Y 0DJ (marked for the attention of [REDACTED] and [REDACTED]), but you shall be entitled to appoint an agent to act in the place of Jones Day by written notice to us, whereupon Jones Day will cease to be your agent for service. These documents may, however, be served in any other manner allowed by law. This paragraph 14.5 applies to Proceedings in England and to Proceedings elsewhere.

### 15. COUNTERPARTS

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 shall not come into effect until each Party has executed at least one counterpart.

Please acknowledge your entry into this agreement by signing, dating and returning the enclosed copy of this agreement to us.

Yours faithfully



\_\_\_\_\_

for and on behalf of  
**Gamesys Group plc**

Agreed and accepted by

\_\_\_\_\_

for and on behalf of  
**Bally's Corporation**  
Date: \_\_\_\_ January 2021

Please acknowledge your entry into this agreement by signing, dating and returning the enclosed copy of this agreement to us.

Yours faithfully

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for and on behalf of  
**Gamesys Group plc**

Agreed and accepted by



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for and on behalf of  
**Bally's Corporation**  
Date: 1 January 2021

**Schedule**

**Contact Persons**

<b>Contact Persons of Bally's</b>	<b>Contact Persons of Gamesys</b>
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]