

LOCK-UP AGREEMENT

Bally's Corporation
100 Westminster Street
Providence, RI 02903
Attention: Craig Eaton
Email: craig@ballys.com

13 April 2021

Terms used but not defined in this lock-up agreement have the meanings given to them in the announcement of the Combination made by Bally's and Gamesys on or around the date hereof in accordance with Rule 2.7 of the City Code on Takeovers and Mergers. The provisions of this lock-up agreement will take effect automatically upon the Combination becoming effective in accordance with its terms, subject to my having been appointed as Chief Executive Officer of the Combined Group.

I hereby agree that, without the prior written consent of Bally's, I will not, and will not publicly disclose an intention to, during the period commencing on the date on which the Combination becomes effective and ending 180 days after such date (the "**Restricted Period**"), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or lend any New Bally's Shares beneficially owned (as such term is used in Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**")), by me that are received by me pursuant to the Combination as consideration for the Gamesys Shares the subject of the share election contained in the undertaking entered into by me on or around the date of the Announcement (together, "**Relevant Securities**") or (2) enter into any swap or other agreement that transfers to another, in whole or in part, any of the economic consequences of ownership of such Relevant Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Bally's Shares or such other securities, in cash or otherwise.

The foregoing covenant shall not apply to (a) any transfer by me of up to 10% of the total Relevant Securities (the "**Cap**"), (b) transfers of Relevant Securities as a bona fide gift or for bona fide estate planning purposes, including as a charitable donation or donation, (c) transfers of Relevant Securities to any member of my immediate family or to any trust, or other entity formed for estate planning purposes, for the direct or indirect benefit of myself or my immediate family (for purposes of this lock-up agreement, "**immediate family**" shall mean any spouse, parent, sibling, child or grandchild of myself or any other person with whom I have a relationship by blood, marriage or adoption, not more remote than first cousin), (d) transfers of shares of Relevant Securities to a corporation, partnership, limited liability company or other entity that controls or is controlled by, or is under common control with, myself, or is wholly-owned by myself and/or by members of my immediate family, (e) transfers of Relevant Securities by will or intestacy, or (f) transfers of Relevant Securities pursuant to a court order or settlement agreement related to the distribution of assets in connection with the dissolution of a marriage or civil union, *provided* that in the case of any transfer or distribution pursuant to clause (b) through (e), (i) each donee, trustee, distributee or transferee shall sign and

deliver a lock-up agreement substantially in the form of this lock-up agreement and (ii) no filing under Section 16(a) of the Exchange Act, reporting a reduction in beneficial ownership of Relevant Securities, is required or will be voluntarily made during the Restricted Period, (g) the transfer of Relevant Securities (or any security convertible into or exercisable or exchangeable for Relevant Securities) pursuant to a bona fide third party tender offer, merger, consolidated or other similar transaction made to all holders of the capital stock of Bally's involving a change of control of Bally's which occurs after the consummation of the Combination, is open to all holders of Bally's capital stock and has been approved by the board of directors of Bally's; *provided* that in the event that the tender offer, merger, consolidation or other such transaction is not completed, the Relevant Securities owned by the undersigned shall remain subject to the restrictions contained in this lock-up agreement, or (h) facilitating the establishment of a trading plan on behalf of a shareholder, officer or director of Bally's pursuant to Rule 10b5-1 under the Exchange Act for the transfer of Bally's Shares, *provided* that (i) such plan does not provide for the transfer of more than 10% of the total Relevant Securities during the Restricted Period (which will be applied against the Cap) and (ii) to the extent a public announcement or filing under the Exchange Act, if any, is required of or voluntarily made by or on behalf of myself or Bally's regarding the establishment of such plan, such announcement or filing includes a statement to the effect that no transfer of more than 10% of the total Relevant Securities may be made under such plan during the Restricted Period.

In addition, I agree that, without the prior written consent of Bally's, I will not, during the Restricted Period, make any demand for or exercise any right with respect to, the registration of any Relevant Securities. I also agree and consent to the entry of stop-transfer instructions with Bally's transfer agent and registrar against the transfer of Relevant Securities except in compliance with this lock-up agreement.

I understand that this agreement is irrevocable and is binding upon my heirs, legal representatives, successors and assigns.

I acknowledge and agree that Bally's has not provided any recommendation or investment advice nor has Bally's solicited any action from me with respect to the Relevant Securities and I have consulted my own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate.

This agreement is governed by and construed in accordance with the laws of the State of New York. Each of Bally's and myself irrevocably submit to the exclusive jurisdictions and venue of the US federal and state courts sitting in Manhattan for the purposes of any dispute herewith or relating hereto and that service may be effected by email to the respective addresses herein.

Very truly yours



Lee Fenton

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