

**Strictly private and confidential**

To:  
William Hill plc  
Greenside House  
50 Station Road  
Wood Green  
London  
N22 7TP

GVC Holdings plc  
Milbourn House  
St Georges Street  
Douglas  
Isle of Man  
IM1 1AJ

24 January 2013

Dear Sirs,

We refer to a letter dated 20 December 2012 from ourselves to yourselves pursuant to which we irrevocably undertook to either vote in favour of the Scheme (if the Offer is implemented by way of a Scheme) or to accept the Offer (if the Offer is implemented by way of a contractual offer) in respect of our Committed Shares, as amended pursuant to a deed of amendment dated 17 January 2013 (the **Irrevocable Undertaking**).

Unless the context requires otherwise, words and expressions used and not defined in this letter have the meaning given to them in the Irrevocable Undertaking.

**1. Amendments to the provisions of the Irrevocable Undertaking**

1.1 Paragraph 6.2 of the Irrevocable Undertaking shall be deleted and replaced with a new paragraph 6.2 as follows:

*"the Offer Document is not posted to shareholders of Sportingbet within 40 days after the date of the Press Announcement; or"*.

**2. Amendment and construction**

2.1 The Irrevocable Undertaking shall be read and construed as amended by, and in accordance with, this letter and references to the Irrevocable Undertaking shall be read and construed as references to the Irrevocable Undertaking as amended by, and in accordance with, this letter with effect from the date of the Irrevocable Undertaking.

2.2 The terms of the Irrevocable Undertaking, as amended by this letter, are hereby confirmed and remain in full force and effect as so amended.

2.3 To the extent that there is any inconsistency between the provisions of the Irrevocable Undertaking, and any provision of this letter, the provisions of this letter shall prevail.


**3. Governing law**



- 3.1 This letter shall be governed by and construed in accordance with English law and all claims and disputes (including non-contractual claims and disputes) arising out of or in connection with this letter, its subject matter, negotiation or formation shall be determined in accordance with English law.
- 3.2 We irrevocably submit to the exclusive jurisdiction of the English courts in relation to all matters (including non-contractual matters) arising out of or in connection with this Agreement.

This letter is executed and delivered as a deed on the date set out on the first page of this letter.

Executed as a deed, but not delivered until the date first specified on page 1, by **UBS GLOBAL ASSET MANAGEMENT (UK) LTD** acting by a director in the presence of:

  
RUTH BEECHEY

  
IAN BARNES

Witness name: ADAM GARDENER

Witness signature: 

Address: 21 LOMBARD STREET  
LONDON  
EC3V 9AH