THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the action you should take, you should consult an appropriate independent financial adviser.

If you have recently sold or transferred all of your shares, please pass this document, together with the accompanying documents, to your bank, stockbroker or other agent through whom the sale or transfer took place, for them to pass on to the purchaser or transferee.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Shareholders of William Hill PLC (the Company) will be held at the Cavendish Conference Centre, 22 Duchess Mews, London W1G 9DT on Thursday, 8 May 2014 at 11.00 am. Each of the resolutions numbered 1 to 14 (inclusive) to be considered at the meeting will be ordinary business and each of the resolutions numbered 15 to 21 (inclusive) will be special business.

1. To receive the Annual Report and Accounts and the reports of the directors and auditors thereon for the 52 weeks ended 31 December 2013.
2. To approve the directors' remuneration policy set out on pages 63 to 70 (inclusive) in the Annual Report and Accounts for the 52 weeks ended 31 December 2013.
3. To approve the annual report on remuneration for the 52 weeks ended 31 December 2013 set out on pages 70 to 77 (inclusive) in the Annual Report and Accounts.
4. To declare a final dividend on the ordinary shares of 7.9p per share for the 52 weeks ended 31 December 2013.
5. To elect Sir Roy Gardner as a director of the Company.
6. To re-elect Gareth Davis as a director of the Company.
7. To re-elect Ralph Topping as a director of the Company.
8. To re-elect Neil Cooper as a director of the Company.
9. To re-elect Georgina Harvey as a director of the Company.
10. To re-elect Ashley Highfield as a director of the Company.
11. To re-elect David Lowden as a director of the Company.
12. To re-elect Imelda Walsh as a director of the Company.
13. To re-appoint Deloitte LLP as auditor of the Company until the conclusion of the next Annual General Meeting of the Company at which accounts are laid.
14. To authorise the directors to determine the remuneration of the auditor of the Company.
15. To consider the following as an ordinary resolution:

    That the Company and all the companies that are the Company's subsidiaries at any time during the period for which this resolution has effect be authorised to:

    (a) make political donations to political parties or independent election candidates not exceeding £50,000 in total;

    (b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and

    (c) incur political expenditure not exceeding £50,000 in total, during the period beginning with the date of the 2014 Annual General Meeting and ending at the conclusion of the day on which the 2015 Annual General Meeting is held. For the purposes of this resolution, the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings set out in Sections 363 to 365 of the Companies Act 2006 ("CA 2006").
16. To consider the following as an ordinary resolution:

    That the directors be generally and unconditionally authorised for the purposes of Section 551 CA 2006, to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any securities into, shares in the Company:

    (a) up to an aggregate nominal amount (within the meaning of Section 551 (3) and (6) CA 2006) of £28,910,528 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and

    (b) comprising equity securities (as defined in Section 560 CA 2006) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) CA 2006) of £57,821,056 (such amount to be reduced by any allotments or grants made under (a) above) in connection with or pursuant to an offer by way of a rights issue in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever,

    these authorisations to expire at the conclusion of the next Annual General Meeting of the Company, (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to be granted, after such expiry and the directors may allot shares, or grant rights to subscribe for or to convert any securities into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

17. To consider the following as an ordinary resolution:

That the directors be and are hereby authorised to establish The William Hill 2014 Performance Share Plan (the "2014 PSP"), a copy of the draft rules of which has been produced to the meeting and initialled by the Chairman (for the purpose of identification only) and a summary of the main provisions of which is set out in Appendix 1 to the Notice of the Annual General Meeting dated 3 March 2014, and to do all such acts and things as may be necessary or expedient to give effect to the 2014 PSP.

18. To consider the following as an ordinary resolution:

That the directors be and are hereby authorised to establish schedules to, or further share plans, based on the 2014 PSP but modified to take account of local tax, exchange control or securities laws in overseas territories provided that any shares made available under any such schedules or further plans are treated as counting against the limits on individual and overall participation in the 2014 PSP.

19. To consider the following as a special resolution:

That, subject to the passing of resolution 16 set out in the Notice of Annual General Meeting of which this resolution forms part, the directors be given power pursuant to Sections 570 (1) and 573 CA 2006 to:

(a) allot equity securities (as defined in Section 560 CA 2006) of the Company for cash pursuant to the authorisation conferred by that resolution; and

(b) sell ordinary shares (as defined in Section 560(1) CA 2006) held by the Company as treasury shares for cash,

as if Section 561 CA 2006 did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:

(i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under resolution 16(b), by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practical) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and

(ii) in the case of the authorisation granted under resolution 16(a) above (or in the case of any transfer of treasury shares), and otherwise than pursuant to paragraph (i) of this resolution, up to an aggregate nominal amount of £4,336,579;

and shall expire at the Company's next Annual General Meeting save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities, or sell treasury shares in pursuance of such offer or agreement as if the power conferred hereby had not expired.

20. To consider the following as a special resolution:

That the Company be and is generally and unconditionally authorised to make one or more market purchases (within the meaning of Section 693(4) CA 2006) of ordinary shares of 10p each in the capital of the Company provided that:

(a) the maximum aggregate number of ordinary shares authorised to be purchased is representing less than 10% of the issued ordinary share capital of the Company;

(b) the minimum price (exclusive of all expenses) which may be paid for an ordinary share is 10p (being the nominal value of an ordinary share);

(c) the maximum price (exclusive of all expenses) which may be paid for an ordinary share is an amount equal to the higher of:

(i) 105% of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased; and

(ii) the higher of the price of the last independent trade and the highest independent current bid on the London Stock Exchange at the time the purchase is carried out; and

(d) the authority conferred by this resolution shall, unless varied, revoked or renewed prior to such time, expire at the conclusion of the next Annual General Meeting of the Company save that the Company may before the expiry of this authority make a contract to purchase ordinary shares which will or might be executed wholly or partly after the expiry of this authority and may make a purchase of ordinary shares in pursuance of such contract as if the authority conferred by this resolution had not expired.

21. To consider the following as a special resolution:

That a general meeting, other than an Annual General Meeting, may be called at not fewer than 14 clear days' notice.

The directors believe that the proposals described in this Notice are in the best interests of the Company and its Shareholders as a whole. They recommend you give them your support by voting in favour of all the resolutions, as they intend to in respect of their own beneficial shareholdings.

By Order of the Board
Luke Thomas
Company Secretary
3 March 2014

Registered Office:
Greenside House
50 Station Road
Wood Green
London N22 7TP
Registered Number: 4212563 England

Explanatory Notes to the Resolutions

Annual Report and Accounts 2013 (Resolution 1)

The directors must present the Annual Report and the Accounts of the Company for the 52 weeks ended 31 December 2013 to Shareholders at the Annual General Meeting. The strategic report, the report of the directors, the accounts and the report of the Company's auditor on the accounts and on those parts of the directors' remuneration report that are capable of being audited are contained within the Annual Report and Accounts.

Directors' remuneration report (Resolutions 2 and 3)

These resolutions seek Shareholder approval for the directors' remuneration policy and the annual report on remuneration. This together with the annual statement by the Chairman of the Remuneration Committee form the directors' remuneration report which can be found on pages 61 to 77 (inclusive) of the Annual Report and Accounts.

New regulations came into force on 1 October 2013, which require listed companies to offer Shareholders: (i) a binding vote on the Company's remuneration policy (i.e. the directors' remuneration policy) at least every three years; and (ii) a separate annual advisory vote on the implementation of the Company's existing remuneration policy during the year (i.e. the annual report on remuneration).

Resolution 2 seeks Shareholder approval for the directors' remuneration policy, which can be found on pages 63 to 70 (inclusive) of the Annual Report and Accounts. The directors' remuneration policy sets out the Company's future policy on directors' remuneration, including the setting of the directors' pay and the granting of share awards. Details on how the policy has or will be applied are set out in the annual report on remuneration on pages 70 to 77 (inclusive) of the Annual Report and Accounts and are set out for Shareholder approval in resolution 3. If resolution 2 is approved, the effective date of the remuneration policy will be 8 May 2014 (or such other date if the AGM is adjourned). Payments will continue to be made to directors and former directors (in their capacity as directors) in line with existing contractual arrangements until that date.

If the directors' remuneration policy is approved (and once it commences), all payments by the Company to directors and any former directors (in their capacity as directors) will be made in accordance with the policy (unless a payment has separately been approved by a Shareholder resolution). Additionally, if the directors' remuneration policy is approved and remains unchanged, the Company currently anticipates that the policy will remain in place until the Annual General Meeting to be held in 2017, at which time a new policy will be proposed or the existing policy will be proposed again. If the Company wishes to change the directors' remuneration policy prior to this time, it will propose to Shareholders for consideration and approval a revised policy.

Resolution 3 seeks Shareholder approval for the annual report on remuneration which can be found on pages 70 to 77 (inclusive) of the Annual Report and Accounts. This vote is advisory only.

The Company's auditors, Deloitte LLP, have audited those parts of the directors' remuneration report that are required to be audited.

Declaration of final dividend (Resolution 4)

Subject to approval by Shareholders at the meeting, the final dividend will be payable to Shareholders on 6 June 2014 to Shareholders on the register on 2 May 2014.

Election of director (Resolution 5)

Sir Roy Gardner was appointed as a Non-executive Director with effect from 3 March 2014. As this is since the last Annual General Meeting of the Company, he will retire in accordance with the Company's Articles of Association and will offer himself for election.

Sir Roy Gardner has extensive corporate experience, first in executive roles in the utility, telecommunications and defence sectors and then latterly as a Non-executive Director on a wide range of companies. In his last executive role, he was Group Chief Executive of Centrica plc from 1997 to 2006. Sir Roy was then appointed Chairman of Compass Group plc, the global food services and catering group, where he served until February 2014. He is currently Chairman of EnServe Group Ltd and of Mainstream Renewable Power Ltd, and a Non-executive Director of Willis Group Holdings plc.

The Board considers that his experience in multi-national operations across different sectors will enable him to make a significant contribution to Board deliberations and hence the future success of the Company.

Re-election of directors (Resolutions 6, 7, 8, 9, 10, 11 and 12)

Under the UK Corporate Governance Code, provision B.7.1 states that all directors of FTSE 350 companies should be subject to annual election by Shareholders. Accordingly, all of the remaining directors in respect of resolutions 6 to 12 will offer themselves for re-election. Biographical details of each of the directors seeking re-election appear on pages 50 and 51 of the Annual Report and Accounts 2013. The Board confirms that, following formal performance evaluation, the performance of each of the directors standing for re-election continues to be effective and demonstrates commitment to their roles, including commitment of time for Board and Committee meetings and any other duties.

Re-appointment of auditor (Resolution 13)

The auditor of a Company must be re-appointed at each general meeting at which accounts are laid. The resolution proposes the re-appointment of the Company's existing auditor, Deloitte LLP, until the conclusion of the next Annual General Meeting of the Company at which accounts are laid.

Remuneration of auditor (Resolution 14)

To authorise the directors to determine the remuneration of the auditor of the Company.

Political donations and political expenditure (Resolution 15)

The Companies Act 2006 (CA 2006) requires companies to seek Shareholder approval for donations to organisations within the European Community which are, or could be, categorised as EU political organisations or incurring EU political expenditure. The Company's policy is that neither it nor its subsidiaries will make donations to, or incur expenditure on behalf of, EU political parties. However, these terms are very widely defined in the legislation and activities which are in the Shareholders' interests between the Company and other bodies concerning, for example, law reform, policy review and other business matters affecting the Company, may be included in the definitions. The Company is proposing resolution 15 to ensure that it does not commit any technical breach when furthering its legitimate business interests.

Authority to allot shares (Resolution 16)

This resolution, if passed, will renew the authority conferred on the directors at the Annual General Meeting on 9 May 2013 which expires at the end of the forthcoming Annual General Meeting. Paragraph (a) of this resolution will authorise the directors to allot the Company's unissued shares up to a maximum nominal amount of £28,910,528. This amount represents one-third of the Company's issued ordinary share capital as at 28 February 2014, the latest practicable date prior to the publication of this Notice. In accordance with institutional guidelines issued by the Association of British Insurers, paragraph (b) of this resolution will allow the directors to allot, including the shares referred to in paragraph (a), further of the Company's shares in connection with a pre-emptive offer by way of a rights issue up to a maximum nominal amount of £57,821,056, representing approximately two-thirds of the Company's issued ordinary share capital as at 28 February 2014. If this resolution is passed, this authority will expire at the end of the next Annual General Meeting of the Company which takes place the year after it is passed.

Although the directors have no present intention to exercise this authority, it is considered prudent to maintain the flexibility it provides. If the directors do exercise this authority, they intend to follow best practice as regards its use, as recommended by the Association of British Insurers. As at 28 February 2014, the latest practicable date prior to the publication of this Notice, the Company did not hold any treasury shares.

Performance Share Plan (2014) (Resolution 17 and 18)

Resolutions 17 and 18 of the Notice of Annual General Meeting relate to the proposed introduction of a new share plan by the Company, the William Hill 2014 Performance Share Plan ("2014 PSP").

The decision to introduce the 2014 PSP follows a remuneration review from which the Remuneration Committee identified a number of areas in which the existing long-term incentive arrangements could be altered to align more closely with strategic objectives and to reflect developing best practice. The 2014 PSP replaces the existing William Hill PLC Performance Share Plan (the "Existing PSP"). No further awards will be made under the Existing PSP.

The main terms of the 2014 PSP are summarised in Appendix 1 to this Notice, but the key terms of the initial awards proposed to be made under the 2014 PSP are as follows:

- in line with the approved remuneration policy, it is intended that awards with a face value of 200% and 175% of salary will be granted to the Chief Executive and Group Finance Director respectively in 2014;
- in order to align the new plan more closely with the natural trading cycle for William Hill, awards will vest over a four-year performance period (rather than a three-year period for the awards made in 2011 to 2013 inclusive under the Existing PSP). Payouts will be determined according to a sliding scale from threshold to maximum performance on a straight-line basis;
- the vesting of shares for initial awards under the 2014 PSP will be dependent on total shareholder return ("TSR"), earnings per share ("EPS") and business performance measures, which will apply to 50%, 25% and 25% of the award shares respectively. Vesting levels for threshold and maximum performance will be 25% and 100% of each relevant portion of the award respectively;
- TSR performance will be measured relative to a selected comparator group of 17 other gaming and leisure sector companies;
- EPS performance for the 2014 award will be based on a point to point growth comparison over the four-year performance period based on our long-term business plan. The range of 4% to 8% per annum growth is considered by the Remuneration Committee to be very challenging in light of internal and external forecasts and the expected introduction of a Point of Consumption Tax ("POCT") by HM Government in December 2014; and
- the new business performance measures are intended to provide a more rounded assessment of the long-term performance, focusing executive reward more strongly on some of the key drivers of future growth. Three areas of focus will be measured, each with equal weighting, being net revenue growth in Mobile Sportsbook, Mobile gaming and Australia digital.

A copy of the rules of the 2014 PSP will be available for inspection at the offices of Pinsent Masons, Crown Place, London, EC2A 4ES during normal business hours from the date of the Notice of Annual General Meeting until the conclusion of the meeting and at the place of the Annual General Meeting for at least 15 minutes before and during the meeting.

Disapplication of pre-emption rights (Resolution 19)

This resolution, which will be proposed as a special resolution, if passed, will update the authority conferred on the directors at the Annual General Meeting on 9 May 2013. It is proposed to renew this authority under Section 570 CA 2006. If approved, this resolution would authorise the directors to allot equity shares for cash without first being required to offer such shares to existing Shareholders. The authority contained in this resolution will be limited to an aggregate nominal value of £4,336,579 which represents 5% of the issued ordinary share capital of the Company as at 28 February 2014, being the latest practicable date prior to the publication of this Notice. If this resolution is passed, this authority will expire at the end of the next Annual General Meeting of the Company after it is passed.

In accordance with the guidelines issued by the Pre-Emption Group, the directors confirm their intention that no more than 7.5% of the issued share capital will be issued for cash on a non pre-emptive basis during any rolling three-year period.

Authority to purchase own ordinary shares (Resolution 20)

This resolution, which will be proposed as a special resolution, will renew the Company's authority granted at the last Annual General Meeting which expires on the date of the forthcoming Annual General Meeting. The resolution gives the Company authority to buy back its own ordinary shares in the market subject to the provisions of the CA 2006. The authority limits the number of shares that could be purchased to a maximum of 86,731,584 (representing 10% of the issued share capital of the Company as at 28 February 2014). The maximum price per share for any purchase (exclusive of any expenses) would be the higher of (i) 5% above the average of the middle market values for an ordinary share of the Company derived from the London Stock Exchange Daily Official List for each of the five business days immediately preceding the day on which the ordinary shares are purchased or (ii) an amount equal to the higher of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System (SETS). The minimum price (exclusive of any expenses) would be 10p, being the nominal value of each ordinary share.

The directors' decision to exercise this authority to purchase the Company's ordinary shares will depend on and take into account a number of factors including the Company's share price and other investment opportunities. The authority will be exercised only if the directors believe that to do so would result in an increase in earnings per share and would be in the interests of Shareholders generally.

Companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

The total number of options and awards over ordinary shares that were outstanding as at 28 February 2014, being the latest practicable date prior to the publication of this Notice, was 23,985,852 ordinary shares representing 2.76% of the issued share capital of the Company at that date (3.07% if the proposed authority to purchase ordinary shares in the Company under this resolution had been obtained and exercised in full).

The authority will only be valid until the conclusion of the next Annual General Meeting in 2015.

Length of notice of general meetings other than the Annual General Meeting (Resolution 21)

Changes made to the CA 2006 by the Companies (Shareholders' Rights) Regulations 2009 increased the notice period required for general meetings of the Company to 21 days unless Shareholders approve a shorter notice period, which cannot, however, be fewer than 14 clear days. Such approval will not affect Annual General Meetings, which will continue to be held on at least 21 clear days' notice.

This resolution, which will be proposed as a special resolution, if passed, will allow the Company to call general meetings other than Annual General Meetings on 14 days' notice. The approval will be effective until the Company's next Annual General Meeting after which it is passed, when it is intended that a similar resolution will be proposed. The shorter notice period would not be used as a matter of routine for such meetings but only where the Company considers the flexibility is merited by the business of the meeting and is thought to be in the interests of Shareholders as a whole. The Company already meets the requirements for electronic voting under the Shareholders' Rights Regulations to allow it to call general meetings on 14 days' notice.

Appendix 1 Summary of the William Hill 2014 Performance Share Plan

1. **General**

The William Hill 2014 Performance Share Plan (the "**2014 PSP**") will enable selected executive directors and employees of William Hill PLC (the "**Company**") and its subsidiaries (the "**Group**") to be granted awards ("**Awards**") in respect of ordinary shares in the capital of the Company.

Awards granted under the 2014 PSP are not transferable (except on death). Benefits under the 2014 PSP are not pensionable benefits.

The operation of the 2014 PSP will be overseen by the Remuneration Committee, which consists entirely of Non-executive Directors.

Awards granted under the 2014 PSP will be either nil-cost options ("**Nil-Cost Options**") or contingent rights to acquire shares for no cost ("**Contingent Share Awards**"). The vesting of Awards will be subject to performance targets measured over a four-year period (the "**Performance Period**").

Awards under the 2014 PSP may be satisfied by new shares issued at, or above par, shares purchased in the market by an employees' trust or by the transfer of treasury shares or by any combination of these methods.

2. **Eligibility**

All employees of the Group (including executive directors of the Company) are eligible to participate in the 2014 PSP at the discretion of the Remuneration Committee.

3. **Grants of Awards**

Awards under the 2014 PSP may be granted:

- in the period of six weeks following approval of the 2014 PSP by the Company's Shareholders at the Annual General Meeting;
- in the period of six weeks commencing on the second dealing day following the announcement by the Company of its results for any period;
- within six weeks of a person commencing employment with the Group (or being promoted to a position in which they would be eligible to participate in the 2014 PSP); and
- exceptionally, and subject to the Model Code and other relevant restrictions on dealings in shares, on any other day on which the Remuneration Committee determines that exceptional circumstances exist.

If regulatory or statutory restrictions prevent Awards from being granted in these periods, the Awards may be made after the removal of all such restrictions.

No payment will be required for the grant of an Award.

No Awards may be granted more than ten years after the Company's Shareholders have approved the establishment of the 2014 PSP.

4. **Individual limits**

The maximum number of shares that may be awarded to a participant in the form of Awards in any financial year will be limited so that the market value of such shares on the award date will not normally exceed 225% of base salary.

This limit may, however, be increased to 300% of base salary in circumstances considered by the Remuneration Committee to be exceptional.

5. **Dilution limits**

Awards may be granted over unissued or existing shares. No Award may be granted under the 2014 PSP if it would cause the number of new shares issued or issuable pursuant to Awards and other awards or options granted in the preceding ten years under any of the William Hill employee share plans to exceed 10% of the Company's issued ordinary share capital at the proposed date of grant.

No Award may be granted under the 2014 PSP if it would cause the number of new shares issued or issuable pursuant to Awards and other awards or options granted in the preceding ten years under any executive (discretionary) William Hill share plans to exceed 5% of the Company's issued ordinary share capital at the proposed date of grant.

If Awards are to be satisfied by a transfer of existing shares, the percentage limits stated above will not apply. For so long as it is necessary in order to comply with the guidance included in the remuneration principles issued from time to time by the Association of British Insurers, the 10% and 5% limits will also count Awards satisfied by the transfer of treasury shares.

6. Vesting of Awards and Performance Targets

Awards will normally vest as soon as practicable after the end of a four-year performance period.

The vesting of Awards shall be subject to the attainment of targets relating to the performance of the Company over the Performance Period, set by the Remuneration Committee at the time the Award is granted.

It is currently intended that Awards will be subject to three performance targets based on Total Shareholder Return (the "**TSR Target**"), Earnings Per Share (the "**EPS Target**") and Business Performance Measures (together the "**Performance Targets**").

For Awards granted in 2014, 50% of the shares subject to an Award will be subject to the TSR Target, 25% will be subject to the EPS Target and 25% will be subject to the Business Performance Measures. The Remuneration Committee retains the flexibility subject to the approved remuneration policy to vary the mix of metrics for each year's Awards in the light of the business priorities at the time.

The Performance Period in respect of each of the Performance Targets will be a period of four years.

The TSR Target for the initial Awards will measure the Company's relative TSR performance to a comparator group of 17 other gaming and leisure sector companies. For the purposes of measuring the TSR Target, the Company's net return index will be averaged over the three months prior to the beginning and end of the Performance Period.

The EPS Target for the initial Awards is based on a point to point growth comparison over the four-year Performance Period. For these purposes, EPS will be EPS as adjusted to exclude the amortisation of intangible items arising from acquisitions and the impact of any exceptional profits or costs.

The initial Awards will vest on the following basis:

Performance Level	TSR Target (50% of Award)	EPS Target (25% of Award)	Business Performance Measures (25% of Award)	Potential Reward
Benchmark	TSR performance relative to the comparator group	Point to point growth in EPS of William Hill achieved over the Performance Period	Performance against four-year growth targets	Percentage of total Award that will vest on achievement of the EPS Target or the TSR Target and the Business Performance Measure targets
Maximum	Upper quartile or higher	8% or higher per annum	Maximum performance or better	100%
Between threshold and maximum	Between median and upper quartile performance	4% or above up to 8% per annum	Between threshold and maximum performance	Between 25% and 100% on a straight-line basis
Below threshold	Less than median performance	Less than 4% per annum	Less than threshold performance	Nil

For the purposes of the TSR Target, it is currently intended that the comparator group will comprise the following companies:

888	J D Wetherspoon	Ladbrokes
Enterprise Inns	Greene King	Mitchells & Butlers
Lottomatica	Marston's	Playtech
OPAP	Paddy Power	Restaurant Group
Betfair	Rank Group	Unibet
Betsson	Bwin	

The Remuneration Committee can set different performance targets from those described above for future Awards provided that, in the reasonable opinion of the Remuneration Committee, the new targets are not materially less challenging given the prevailing circumstances than those described above.

The Remuneration Committee may vary the performance targets applying to existing Awards if an event has occurred which causes the Remuneration Committee reasonably to consider that it would be appropriate to amend the performance targets, provided the Remuneration Committee considers the varied targets are fair and reasonable and not materially less difficult to satisfy than the original targets would have been but for the event in question.

The Remuneration Committee, in its discretion, acting fairly and reasonably, may alter the vesting outcome if it feels that the payout is inconsistent with the Group's overall performance taking account of any factors it considers relevant. The Remuneration Committee will consult with leading investors before any exercise of its discretion to increase the vesting outcome.

7. Clawback

The Remuneration Committee has the discretion to adjust or clawback any Award under the 2014 PSP.

Prior to vesting, the Committee may adjust the number of shares comprised in an Award where too many shares were awarded because of a material misstatement of the accounts, a calculation error or misleading information.

The Committee may, within three years of vesting, clawback value received from the vesting of an Award, which is due to:

- a material misstatement of the accounts, a calculation error or misleading information leading to too many shares vesting; or
- it transpires that the employee indulged in misconduct during the vesting period which would have merited summary dismissal.

Clawback may be satisfied by the requisite reduction being made at the Committee's discretion, to the value of:

- the next bonus;
- the next vesting under the Company's Executive Bonus Matching Scheme (EBMS);
- the next vesting under the PSP; and finally
- from the participant's own resources.

8. Leaving employment

In the event of a participant leaving the Group, any outstanding Awards will normally lapse.

A participant who however leaves by reason of death, injury, disability, ill-health, statutory redundancy, agreed retirement, sale of the employing company or business out of the Group and in any other circumstances at the discretion of the Remuneration Committee will normally receive a pro-rated proportion of outstanding Awards which, in the case of Nil-Cost Options, can be exercised up to six months (or such longer period as the Remuneration Committee permits and up to 12 months in the case of death) after the performance period ends and, in respect of Contingent Share Awards, shares will be issued or transferred to the participant as soon as reasonably practicable after the end of the performance period, in each case subject to performance over that period. Exceptionally, the Remuneration Committee may decide to release the Award shares, on leaving employment subject to the Remuneration Committee's assessment of performance, in the case of Nil-Cost Options, to be exercised in the six months after the leaving date (or such longer period as the Remuneration Committee permits and up to 12 months in the case of death) and, in respect of Contingent Share Awards, Award shares will be issued or transferred as soon as reasonably practicable after the leaving date. In exceptional circumstances, the Remuneration Committee may decide to allow a greater number of shares to vest following leaving than if the level of vesting was calculated on a pro-rata basis.

9. Takeover, reconstruction etc

In the event of a takeover of the Company, unvested Awards can vest subject to the application of the applicable Performance Targets until the time of the takeover. Additionally, the vesting of Award shares on a takeover will be subject to a time pro-rating requirement.

In the event of a scheme of arrangement (not being an internal corporate reorganisation), a winding-up of the Company or (at the discretion of the Remuneration Committee) a demerger, the Remuneration Committee may determine that a proportion of any unvested Awards may vest, calculated on the same basis as for a takeover of the Company.

The Remuneration Committee will retain a discretion, in exceptional circumstances, to allow a greater number of shares to vest following a corporate event than if the level of vesting was calculated on a time pro-rata basis.

10. Variations of capital

If there is a rights or capitalisation issue, sub-division, consolidation, reduction or other variation of the Company's ordinary share capital, or the implementation by the Company of a demerger or payment of a special dividend, the Remuneration Committee may adjust the number of shares subject to Awards.

11. Rights attaching to shares

Awards will not confer any Shareholder rights, such as the right to vote the shares or to receive any dividend, until a participant has received the shares after vesting.

At the Remuneration Committee's discretion, a participant will, however, be entitled to receive a payment in cash (and/or shares) when he receives his vested shares of an amount equivalent to any dividends payable in relation to the shares over the relevant vesting period (and assuming re-investment of dividends in further Company shares).

Shares allotted or transferred under the 2014 PSP will rank alongside shares of the same class then in issue. The Company will apply to the Financial Conduct Authority for the listing of any newly issued shares.

12 Cash alternative

The Remuneration Committee will have the discretion to determine that an Award shall be settled in cash rather than shares in appropriate circumstances.

In the event of such determination, the cash payment which shall be made will be equal to the value of the shares which are subject to the Award as at the date on which shares would otherwise have been delivered to the participant in satisfaction of such Award.

13. Amendments

The Remuneration Committee may amend the 2014 PSP. However, the provisions governing eligibility requirements, equity dilution, individual award levels, the basis for determining participants' rights to acquire shares (or cash) and the adjustments that may be made following a rights issue or any other variation of capital cannot be altered to the advantage of participants without the prior approval of the Company's Shareholders in a general meeting. There is an exception for minor amendments to benefit the administration of the 2014 PSP, to take account of a change in legislation or developments in the law affecting the 2014 PSP or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in the 2014 PSP or for any member of the Group.

The Remuneration Committee may also establish further schedules to or new plans based on the 2014 PSP for non-UK participants, provided that the individual limits and dilution limits of the 2014 PSP apply to any Awards made under such schedules or plans.

This summary does not form part of the rules of the 2014 PSP and should not be taken as affecting the interpretation of their detailed terms and conditions. The directors reserve the right up to the time of the Annual General Meeting to make such amendments and additions to the rules of the 2014 PSP as they may consider appropriate and otherwise provided that such amendments do not conflict in any material respect with this summary.

Important notes

(a) The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members entered in the register of members of the Company at 11.00 am on 6 May 2014, or if this meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their name at that time. Changes to the entries in the register of members after 11.00 am on 6 May 2014 or, if this meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

(b) The accompanying proxy form invites members to vote in one of three ways: "for", "against" and "vote withheld". Please note that a "vote withheld" has no legal effect and will count neither for nor against a resolution.

(c) A member entitled to attend and vote at the Annual General Meeting may appoint a proxy (who need not be a member of the Company) to attend and to speak and vote on his or her behalf. A Shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a share or shares held by that Shareholder. A form of proxy, which may be used to make such appointment and give proxy instructions, accompanies this Notice. Lodging a form of proxy will not prevent a member from attending the meeting and voting in person. In order to be valid an appointment of proxy must be returned by one of the following methods:

- sending the form of proxy enclosed with this document by post or (during normal business hours only) by hand to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY not fewer than 48 hours before the time of the meeting; or
- electronically, by logging onto the Computershare website at www.investorcentre.co.uk/eproxy. An identifying Control Number, together with your unique Shareholder Reference Number (SRN) and PIN (all of which are printed on your admission card/form of proxy) will be required. Full details of the procedure are given on the website. The proxy appointment and/or voting instructions must be received by the Company's registrars not later than 11.00 am on 6 May 2014; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent, Computershare Investor Services PLC, (under CREST ID number 3RA50) no later than 11.00am on 6 May 2014. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST Sponsored Members, and those CREST Members who have appointed voting service provider(s), should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings, please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

(d) Any person to whom this Notice is sent who is a person nominated under Section 146 of the CA 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may under any such agreement have a right to give instructions to the Shareholder as to the exercise of voting rights.

(e) If you are a Nominated Person, the statement of the rights of Shareholders in relation to the appointment of proxies in note (c) above does not apply. The rights described in those paragraphs may only be exercised by registered shareholders of the Company.

(f) As at 28 February 2014, being the last business day prior to the publication of this Notice, the Company's issued share capital consists of 867,315,849 ordinary shares carrying one vote each. Therefore, the total voting rights of the Company as at 28 February 2014 are 867,315,849. There were no shares held in treasury.

(g) Copies of directors' service contracts and Non-executive Directors' letters of appointment with the Company and any of its subsidiaries, together with a copy of the Rules of the William Hill PLC Performance Share Plan 2014, are available for inspection at the registered office of the Company during normal business hours on any day, except Saturdays, Sundays and public holidays, and at the Annual General Meeting location on the date of the meeting for at least 15 minutes prior to and during the meeting.

(h) Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.

(i) Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

(j) Under Section 527 of CA 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which Annual Accounts and Reports were laid in accordance with Section 437 of CA 2006. The Company may not require the Shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of CA 2006. Where the Company is required to place a statement on a website under Section 527 of CA 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under Section 527 of CA 2006 to publish on a website.

(k) You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

(l) Any member or appointed proxy attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question or, (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

(m) A copy of this Notice, and other information required by Section 311A of CA 2006, can be found at www.williamhillplc.com.

(n) Under Section 338 and Section 338A of CA 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting, and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person or persons making it, must be received not later than being the date six clear weeks before the meeting and, in the case of a matter to be included in the business only, must be accompanied by a statement setting out the grounds for the request.