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If you have sold or transferred all of your registered holding of Paddy Power Betfair plc shares, please forward this document and the accompanying Form of Proxy to the purchaser or transferee, or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of Paddy Power Betfair plc shares, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.



PADDY POWER BETFAIR PLC

(incorporated and registered in Ireland with limited liability with registered number 16956)

NOTICE OF ANNUAL GENERAL MEETING 2016

A letter from the Chairman of Paddy Power Betfair plc (the “**Company**”) is set out on pages 3 to 5 of this document.

Your attention is drawn to the Notice of the Annual General Meeting (“**AGM**”), which will be held at 12.00 noon on Wednesday, 18 May 2016 at the headquarters of the Company in Belfield Office Park, Beech Hill Road, Clonskeagh, Dublin D04 V972, Ireland which is set out on pages 6 to 9 of this document.

A Form of Proxy for use at the AGM has been sent to shareholders on the register of members at close of business on 12 April 2016. If you wish to appoint a proxy, the Form of Proxy should be returned to the Company’s Registrar, Computershare Investor Services (Ireland) Limited at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin D18 Y2XB, Ireland, so as to be received no later than 12.00 noon on Monday, 16 May 2016. CREST members may also use the CREST electronic proxy appointment service to appoint a proxy for the AGM. Alternatively, you may appoint a proxy electronically, by visiting the website of the Company’s Registrar at www.eproxyappointment.com; to do this, you will need your control number, shareholder reference number and your PIN number, which can be found on your Form of Proxy.

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EXPECTED TIMETABLE OF EVENTS

Latest time for return of proxies for Annual General Meeting	12.00 noon on Monday, 16 May 2016
Annual General Meeting	12.00 noon on Wednesday, 18 May 2016

AGENDA OF ANNUAL GENERAL MEETING

Ordinary Business

1. To receive and consider the financial statements for the year ended 31 December 2015 and the reports of the Directors and Auditors thereon, and to review the Company's affairs.
2. To receive and consider the Directors' Remuneration Report for the year ended 31 December 2015.
3. Election of Directors.
4. Re-election of Directors.
5. Fixing of the remuneration of the Auditors.
6. Authorisation to retain the power to convene an extraordinary general meeting on not less than 14 clear days' notice.

Special Business

7. Authorisation to allot relevant securities.
8. Authorisation to dis-apply statutory pre-emption rights.
9. Authorisation of market purchases of the Company's own shares.
10. Determination of the price range for the re-issue of treasury shares off-market.

PADDY POWER BETFAIR PLC

(incorporated and registered in Ireland with limited liability with registered number 16956)

Directors

Gary McGann (Chairman)
 Breon Corcoran (Chief Executive Officer)
 Alex Gersh (Chief Financial Officer)
 Andy McCue (Chief Operating Officer)
 Ian Dyson (Senior Independent Director)
 Zillah Byng-Thorne (Non-Executive Director)
 Michael Cawley (Non-Executive Director)
 Danuta Gray (Non-Executive Director)
 Peter Jackson (Non-Executive Director)
 Stewart Kenny (Non-Executive Director)
 Pádraig Ó Ríordáin (Non-Executive Director)
 Peter Rigby (Non-Executive Director)

Registered Office:

Power Tower
 Belfield Office Park
 Beech Hill Road
 Clonskeagh
 Dublin
 D04 V972
 Ireland

18 April 2016

To all shareholders

I am writing to you to outline the background to the resolutions to be proposed at the forthcoming Annual General Meeting (the **"AGM"**) of Paddy Power Betfair plc (the **"Company"**), all of which are recommended by the Board for approval. Your attention is drawn to the Notice of AGM of the Company, to be held at 12.00 noon on 18 May 2016 at the headquarters of the Company in Belfield Office Park, Beech Hill Road, Clonskeagh, Dublin D04 V972, Ireland, which is set out on pages 6 to 9 of this document.

In addition to the ordinary business which deals with the statutory financial statements and reports and review of the Company's affairs, the election and re-election of the Directors, the remuneration of the Company's Auditors and the convening of an extraordinary general meeting on not less than 14 clear days' notice in certain circumstances, various items of special business are included in the Notice of AGM and described further below.

Resolution 1 is to receive and consider the financial statements for the year ended 31 December 2015 and the reports of the Directors and Auditors thereon as set out in the Company's Annual Report 2015.

Resolution 2 is a resolution to receive and consider the Directors' Remuneration Report set out in the Company's Annual Report 2015 on pages 58 to 69. This is an advisory resolution and is not binding on the Company and is not a vote on the previously approved Directors' Remuneration Policy (which is included on pages 70 to 78 of the Annual Report 2015 for ease of reference only).

Resolution 3 proposes the election of Zillah Byng-Thorne, Breon Corcoran, Ian Dyson, Alex Gersh, Peter Jackson and Peter Rigby as Directors of the Company, all of whom were appointed by the Directors since the last Annual General Meeting on the effective date of the merger between Paddy Power plc and Betfair Group plc (the **"Merger"**), and, in accordance with the Articles of Association of the Company, shall retire and put themselves forward for election by the shareholders at this AGM.

Resolution 4 proposes the re-election of the remaining members of the Board who, in accordance with the recommendation of the UK Corporate Governance Code, shall retire and seek re-election at this AGM.

In view of their experience and skills, and their contribution to the Board to date, the Board recommends the election and re-election, respectively, of each of the Directors proposed in Resolutions 3 and 4. Each of these elections and re-elections is put as a separate resolution. Biographical information for each of the Directors is set out in the Company's Annual Report 2015 on pages 32 and 33.

As announced by the Company on 23 March 2016, Andy McCue, Chief Operating Officer, is leaving the business. He will cease to be a Director on 30 April 2016 and accordingly will not seek re-election at the upcoming AGM. Mr McCue was CEO of Paddy Power plc from January 2015 up until the completion of the Merger, having joined the business in 2006. I would like to thank him for his significant contribution to the Company over the period of his service, in particular for his exceptional work in bringing the Merger to fruition. For information, in accordance with his contract, Mr McCue will receive €3,494,314 and will be treated as a good leaver under the Group's share schemes. Further details of these arrangements are set out below.

Under the terms of the Merger, the performance criteria for the 2013, 2014 and a portion of the 2015 Long Term Incentive Plan (“LTIP”) awards were tested early and were deemed to have been met. Mr McCue’s 2013 and 2014 awards will be reduced on a pro-rata basis by reference to the proportion of the respective vesting periods elapsed at 30 April 2016. Accordingly, 18,177 shares under the 2013 award will vest on their original vesting date of 14 May 2016, and 13,559 shares under the 2014 award will vest on their original vesting date of 4 March 2017. Under the 2015 award, 9,276 shares will vest 12 months from 30 April 2016 (30 April 2017). The remaining portion of the 2015 LTIP award, being 2,456 shares, will vest on the original vesting of 3 March 2018, subject to meeting the performance conditions as detailed in the Annual Report 2015. As appropriate, any dividends on the above awards will accrue and be paid on the relevant vesting dates. The 2013, 2014 and 2015 LTIP awards remain subject to the clawback provision in the 2013 LTIP Rules.

Under the Paddy Power Sharesave scheme, in common with other leavers, Mr McCue has the choice to either withdraw all funds saved to date or make up to a further 6 monthly contributions and then exercise his options thereunder. Pension rights will be calculated as per the rules of the Company pension scheme.

Resolution 5 authorises the Directors to fix the remuneration of the Company’s Auditors for the year ending 31 December 2016.

In **resolution 6** shareholders are being asked to maintain the existing authority in the Articles of Association, which permits the Company to convene an extraordinary general meeting on not less than 14 clear days’ notice in writing where the purpose of the meeting is to consider an ordinary resolution. As a matter of policy, the 14 clear days’ notice will only be utilised where the Directors believe that it is merited by the business of the meeting and the circumstances surrounding the business.

In **resolution 7**, shareholders are being asked in paragraph (a) to renew the Directors’ authority to allot shares up to a maximum nominal amount of €2,511,543.33 (representing 27,906,037 ordinary shares) representing, in aggregate, approximately 33.3% of the issued capital of the Company (excluding treasury shares) as at 11 April 2016 (being the latest practicable date before publication of this document) (the “Latest Practicable Date”). Paragraph (b) of this resolution proposes that authority be given to the Directors to allot equity securities in connection with a rights issue in favour of shareholders up to an aggregate nominal amount equal to €5,023,086.66 (representing 55,812,074 ordinary shares) as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. This maximum nominal amount of ordinary shares that may be allotted pursuant to paragraph (b) represents, in aggregate, approximately 66.6% of the issued capital of the Company (excluding treasury shares) as at the Latest Practicable Date.

If renewed, this authority will expire on the date of the next AGM of the Company or 17 November 2017, whichever is earlier. The Board has no immediate intention to exercise this authority and intends to comply with the guidance issued by the Investment Association.

In **resolution 8** shareholders are being asked to renew the Directors’ authority to allot shares for cash without being required to offer them first to existing shareholders of the Company. In line with best practice, this authority is limited to an allotment of shares up to 10% of the issued ordinary share capital of the Company, which would be equivalent to an aggregate nominal value of €753,462.99 as at the Latest Practicable Date. If renewed, this authority will expire on the date of the next AGM of the Company or 17 November 2017, whichever is earlier.

The Board intends to adhere to the provisions in the Pre-emption Group’s Statement of Principles, and not to allot shares for cash on a non-pre-emptive basis pursuant to the authority in resolution 8:

- (i) in excess of an amount equal to 5% of the total issued ordinary share capital of the Company (excluding treasury shares); or
- (ii) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company (excluding treasury shares) within a rolling three-year period, without prior consultation with shareholders,

in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

In **resolution 9** shareholders are being asked to renew the authority to empower the Company, or any subsidiary, to make market purchases of the Company’s shares. No more than 10% of the issued share capital of the Company may be acquired under this authority. The price range at which shares may be acquired cannot be less than the nominal value of the Company’s shares and cannot be greater than 105% of the average price of the Company’s shares over the five dealing days prior to the date of purchase by the Company. Shares purchased by the Company may be cancelled or held in treasury pending cancellation or re-issue.

The total number of options to subscribe for shares in the Company on the Latest Practicable Date is 1,704,026 and represents 2.04% of the total voting rights of the Company (excluding treasury shares) on that date. This percentage would increase to 2.21% if the full authority to buy shares is used. The authority sought will expire on the date of the next AGM of the Company or 17 November 2017, whichever is earlier. The Board will only exercise the power to purchase shares in the future at price levels at which it considers purchases to be in the best interests of the shareholders generally after taking account of the Group’s overall financial position.

In **resolution 10** shareholders are also being asked to pass a resolution authorising the Company to re-issue shares purchased by it and not cancelled as treasury shares off market within a price range, which shall not be less than 95% nor more than 120% of the average price of the Company's shares over the ten dealing days prior to the date of re-issue by the Company. The authority sought will expire on the date of the next AGM of the Company or 17 November 2017, whichever is earlier. The total number of treasury shares held by the Company on the Latest Practicable Date was 1,965,600, which represents 2.35% of the total issued ordinary share capital of the Company (excluding treasury shares) in issue as at the Latest Practicable Date.

Further Action

The Form of Proxy for use at the AGM has been sent to shareholders on the register of members at close of business on 12 April 2016. The Form of Proxy will be valid if lodged with the Company's Registrar, Computershare Investor Services (Ireland) Limited, Heron House at Corrig Road, Sandyford Industrial Estate, Dublin D18 Y2X6, Ireland by no later than 12.00 noon on 16 May 2016. CREST members may also use the CREST electronic proxy appointment service to appoint a proxy for the AGM. Alternatively, you may appoint a proxy electronically, by visiting the website of the Company's Registrar at www.eproxyappointment.com; to do this, you will need your control number, shareholder reference number and your PIN number, which can be found on your Form of Proxy. Further instructions on how to appoint a Proxy are set out in the notes to the Notice of AGM and on the Form of Proxy. All proxy appointments must be received no later than 12.00 noon on 16 May 2016. The completion and lodging of the Form of Proxy will not prevent you from attending and voting in person at the AGM should you wish to do so.

RECOMMENDATION

The Board is of the opinion that the resolutions to be proposed at the AGM are in the best interests of shareholders as a whole. Accordingly, the Board unanimously recommends that you vote in favour of the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Gary McGann

Chairman

18 April 2016

NOTICE OF ANNUAL GENERAL MEETING

PADDY POWER BETFAIR PLC

NOTICE is hereby given that the Annual General Meeting ("AGM") of Paddy Power Betfair plc (the "**Company**") will be held at the headquarters of the Company in Belfield Office Park, Beech Hill Road, Clonskeagh, Dublin D04 V972, Ireland at 12.00 noon on Wednesday, 18 May 2016 for the following purposes:

1. To consider and, if thought fit, pass the following as an ordinary resolution:

To receive and consider the Company's Financial Statements for the year ended 31 December 2015 and the reports of the Directors and Auditors thereon, and to review the Company's affairs.

2. To consider and, if thought fit, pass the following as an ordinary resolution:

To receive and consider the Directors' Remuneration Report for the year ended 31 December 2015.¹

3. To consider and, if thought fit, pass the following as separate ordinary resolutions:

To elect the following as Directors, who are recommended by the Board for election:

Resolution 3(a) Zillah Byng-Thorne
Resolution 3(b) Breon Corcoran
Resolution 3(c) Ian Dyson
Resolution 3(d) Alex Gersh
Resolution 3(e) Peter Jackson
Resolution 3(f) Peter Rigby

4. To consider and, if thought fit, pass the following as separate ordinary resolutions:

To re-elect the following as Directors, who are recommended by the Board for re-election:

Resolution 4(a) Gary McGann
Resolution 4(b) Michael Cawley
Resolution 4(c) Danuta Gray
Resolution 4(d) Stewart Kenny
Resolution 4(e) Pádraig Ó Riordáin

5. To consider and, if thought fit, pass the following as an ordinary resolution:

To authorise the Directors to fix the remuneration of the Auditors for the year ending 31 December 2016.

6. To consider and, if thought fit, pass the following as a special resolution:

"That it is hereby resolved that the provision in Article 59(a) allowing for the convening of an Extraordinary General Meeting by at least fourteen Clear Days' notice (where such meetings are not convened for the passing of a special resolution) shall continue to be effective."

As special business:

7. To consider and, if thought fit, pass the following as an ordinary resolution:

"That the Directors of the Company are hereby unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 1021 of the Companies Act 2014) up to an aggregate nominal amount of:

- (a) €2,511,543.33 (27,906,037 shares), representing approximately 33.3% of the nominal value of the issued share capital of the Company; and
- (b) €5,023,086.66 (55,812,074 shares) (after deducting from such limit any relevant securities allotted under paragraph (a) above) being equivalent to approximately 66.6% of the aggregate nominal value of the issued share capital of the Company, provided that (i) they are equity securities (within the meaning of section 1023(1) of the Companies Act 2014) and (ii) they are allotted pursuant to the terms of Article 8(d)(i) of the Articles of Association of the Company.

The authority hereby conferred shall expire at the earlier of the date of the next Annual General Meeting of the Company or 17 November 2017 unless previously renewed, varied or revoked by the Company in general meeting, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired."

8. To consider and, if thought fit, pass the following as a special resolution:

"That pursuant to Article 8(d) of the Articles of Association of the Company the Directors be and are hereby empowered pursuant to Section 1022 of the Companies Act 2014 to allot equity securities (as defined by Section 1023 of the Companies Act 2014) for cash pursuant to the authority conferred on the Directors by resolution 7 above in the notice of this meeting as if sub-section (1) of Section 1022 of the Companies Act 2014 did not apply to any such allotment, provided that, pursuant to Article 8(d)(ii) of the Articles of Association, the maximum aggregate nominal value of shares to which this authority relates shall not exceed €753,462.99 (8,371,811 shares) being equivalent to approximately 10% of the Company's issued ordinary share capital.

The authority conferred by this resolution shall expire at the earlier of the date of the next Annual General Meeting of the Company or 17 November 2017, unless previously renewed, varied or revoked, provided that the Company may make an offer or agreement before the expiry of this authority, which would or might require any such securities to be allotted after this authority has expired, and in that case, the Directors may allot equity securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

9. To consider and, if thought fit, pass the following as a special resolution:

"That the Company and/or any subsidiary (as defined by Section 7 of the Companies Act 2014) of the Company is hereby generally authorised to make market purchases (as defined by Section 1072 of the Companies Act 2014) of shares of any class in the Company ("**shares**") on such terms and conditions and in such manner as the Directors may determine from time to time but subject to the provisions of the Companies Act 2014 and to the following restrictions and provisions:

- (a) the maximum number of ordinary shares (as defined in the Articles of Association of the Company) authorised to be acquired pursuant to this resolution shall not exceed 8,371,811 (representing 10% of the issued share capital of the Company);
- (b) the minimum price (excluding expenses) which may be paid for any share shall be an amount equal to the nominal value thereof; and
- (c) the maximum price (excluding expenses) which may be paid for any share (a "**relevant share**") shall be an amount equal to the greater of:
 - (i) the higher of 5% above the average of the closing prices of a Relevant Share taken from the Irish Stock Exchange Daily Official List in Dublin, or the average of the closing prices of a Relevant Share taken from the Official List of the London Stock Exchange, for the five business days prior to the day the purchase is made; and
 - (ii) the amount stipulated by Article 5(1) of the Market Abuse (Buyback and Stabilisation) Regulation (being the value of a Relevant Share calculated on the basis of the higher of the price quoted for: (A) the last independent trade of; and (B) the highest current independent bid or offer for, any number of Relevant Shares on the trading venue where the purchase pursuant to the authority conferred by this resolution will be carried out) or any re-enactment, replacement or modification of that legislation.

The authority hereby granted shall expire at the close of business on the date of the next Annual General Meeting of the Company or 17 November 2017, whichever is the earlier, unless previously varied, revoked or renewed by special resolution in accordance with the provisions of Section 1074 of the Companies Act 2014. The Company or any such subsidiary may, before such expiry, enter into a contract for the purchase of shares which would or might be executed wholly or partly after such expiry and may complete any such contract as if the authority conferred hereby had not expired."

10. To consider and, if thought fit, pass the following as a special resolution:

"That, for the purposes of Section 1078 of the Companies Act 2014, the reissue price range at which any treasury shares (as defined by the said Section 1078) for the time being held by the Company may be reissued off-market shall be as follows:

- (a) the maximum price at which a treasury share may be reissued off-market shall be an amount equal to 120% of the "*appropriate price*"; and
- (b) the minimum price at which a treasury share may be reissued off-market shall be the nominal value of the share where such a share is required to satisfy an obligation under an employee share scheme (as defined in the Companies Act 2014) operated by the Company or, in all other cases, an amount equal to 95% of the appropriate price.

For the purposes of this resolution the expression "**appropriate price**" shall mean the average of the five amounts resulting from determining whichever of the following (i), (ii) or (iii) specified below in relation to shares of the class of which such treasury share is to be reissued shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is reissued, as determined from information published in the Irish Stock Exchange Daily Official List reporting the business done in each of those five business days:

- (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (iii) if there shall not be any dealing reported for the day, the average of the high or low market guide prices for the day;

and if there shall be only a high (but not a low) or a low (but not a high) market guide price reported, or if there shall not be any market guide price reported, for any particular day then that day shall not count as one of the said five business days for the purposes of determining the appropriate price. If the means of providing the foregoing information as to dealings and prices by reference to which the appropriate price is to be determined is altered or is replaced by some other means, then the appropriate price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange or its equivalent.

The authority hereby conferred shall expire at the close of business on the day of the next Annual General Meeting of the Company or 17 November 2017, whichever is the earlier, unless previously varied or renewed in accordance with the provisions of Section 1078 of the Companies Act 2014."

Edward Traynor
Company Secretary

18 April 2016

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING OF PADDY POWER BETFAIR PLC

1. Resolution 2 is an advisory resolution and is not binding on the Company. It is also not a vote on the previously approved Directors' Remuneration Policy.
2. Any member entitled to attend, speak and vote at the AGM is entitled to appoint a proxy (who need not be a member of the Company) to attend, speak and vote in his/ her place. Completion of a Form of Proxy will not affect the right of a member to attend, speak and vote at the AGM in person. A shareholder may appoint more than one proxy to attend and vote at the AGM provided each proxy is appointed to exercise rights attached to different shares held by that shareholder. Should you wish to appoint more than one proxy, please read carefully the explanatory notes accompanying the Form of Proxy. A member may appoint a proxy or proxies electronically by logging on to the website of the Registrar, Computershare Services (Ireland) Limited: www.eproxyappointment.com. Shareholders will be asked to enter the Shareholder Reference Number, PIN Number and Control Number as printed on your Form of Proxy and agree to certain conditions.
3. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company (including this AGM). On a vote by show of hands, every member present in person and every proxy shall have one vote, provided however that no individual member shall have more than one vote. On a poll vote, every member present in person or by proxy has one vote for every ordinary share of which he/she is the holder. Pursuant to Section 190(b) of the Companies Act 2014, where a poll is taken at the AGM, a shareholder, present in person or by proxy, holding more than one share need not cast all of his/her votes in the same way.
4. In accordance with the Articles of Association of the Company, notice is hereby given that all resolutions at the AGM are to be decided by way of poll.
5. As a shareholder, you have several ways to exercise your right to vote:
 - (a) by attending the AGM in person; or
 - (b) by appointing (either electronically or by returning a completed Form of Proxy) the Chairman or another person as a proxy to vote on your behalf; or
 - (c) by appointing a proxy via the CREST System if you hold your shares in CREST.
6. If you are appointing someone other than the Chairman as your proxy, then you must fill in the details of your representative at the AGM in the box located underneath the wording "I/ We hereby appoint the Chairman of the AGM or the following person" on the Form of Proxy. If you appoint the Chairman or another person as a proxy to vote on your behalf, please make sure to indicate how you wish your votes to be cast by ticking the relevant boxes on the Form of Proxy.
7. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members.
8. To be valid, Form(s) of Proxy duly signed together with the power of attorney or such other authority (if any) under which they are signed (or a certified copy of such power or authority) must be lodged with the Company's Registrar, Computershare Services (Ireland) Limited, P.O. Box 954, Sandyford, Dublin D18 Y2X6, Ireland by no later than 12.00 noon on 16 May 2016. Completing and returning a Form of Proxy will not preclude you from attending and voting at the AGM should you wish to do so.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with Euroclear (UK and Ireland) Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Computershare Services (Ireland) Limited (ID 3RA50) by 12.00 noon on 16 May 2016. 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 Computershare Investor Services PLC is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear (UK and Ireland) Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s)), to procure that his/her CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996 (as amended).

10. Pursuant to Section 1105(2) of the Companies Act 2014 and Regulation 14 of the Companies Act, 1990 (Uncertificated Securities) Regulations 1996, the Company specifies that only those shareholders on the register of members as at 6.00 pm on Monday, 16 May 2016, shall be entitled to participate and vote at the AGM in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after the relevant above-mentioned deadline shall be disregarded in determining the right of any person to attend and vote at the AGM.
11. An individual or group of shareholders holding at least three per cent of the issued share capital of the Company, has the right to put an item on the agenda of the AGM. In order to exercise this right, written details of the item proposed for inclusion, a written explanation of the reason for its inclusion and evidence of shareholding must have been received by the Company Secretary at the Company's registered office, or by email to cosec@paddypowerbetfair.com by no later than 42 days before the AGM. An item cannot be included in the AGM agenda unless it is accompanied by the written explanation and received at either of these addresses by this deadline.
12. An individual or group of shareholders holding at least three per cent of the issued share capital of the Company, has the right to table a draft resolution for inclusion in the agenda of the AGM subject to any contrary provision in company law. In order to exercise this right, the text of the draft resolution and evidence of shareholding must have been received by post by the Company Secretary at the Company's registered office or by email to cosec@paddypowerbetfair.com by no later than 42 days before the AGM. A resolution cannot be included in the AGM agenda unless it is received at either of these addresses by this deadline. Furthermore, shareholders are reminded that there are provisions in company law which impose other conditions on the right of shareholders to propose resolutions at the general meeting of a company.
13. Pursuant to Section 1107 of the Companies Act 2014, shareholders have a right to ask questions related to items on the Notice of AGM and to have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of shareholders. An answer is not required if (a) an answer has already been given on the Company's website in the form of a 'Q&A'; or (b) it would interfere unduly with preparation for the AGM or the confidentiality or business interests of the Company; or (c) it appears to the Chairman that it is undesirable in the interests of good order of the AGM that the question be answered.
14. As at the Latest Practicable Date, the Company's total issued share capital consisted of 83,718,113 ordinary shares, carrying one vote each, excluding any ordinary shares held as treasury shares. The Company held 1,965,600 treasury shares at the Latest Practicable Date. Therefore the total number of voting rights as at the Latest Practicable Date was 83,718,113.
15. This Notice of AGM, the documents to be submitted to the AGM, copies of any draft resolutions and copies of the Forms of Proxy are available on the Company's website at www.paddypowerbetfair.com. Should you not receive a Form of Proxy, or should you wish to be sent copies of documents relating to the AGM, you may request this by telephoning the Company's Registrar on +353 1 447 5105 or by writing to the Company Secretary at the Company's registered office.
16. Certain items will not be permitted in the AGM. These include cameras, recording equipment, items of any nature with the potential to cause disorder and such other items as the Chairman of the AGM may specify. The Company reserves the right to confiscate these items for the duration of the AGM if they are used to record or otherwise disrupt the AGM.



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