

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from, if you are in the United Kingdom, your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent financial adviser duly authorised under the Financial Services and Markets Act 2000 or, if you are not in the United Kingdom, an appropriately authorised independent financial adviser.

**If you have sold or transferred all your ordinary shares in Ladbrokes plc please pass this document and the accompanying proxy notice to the purchaser or transferee or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

**Ladbrokes** PLC

7 March 2012

Dear Shareholder

### **2012 ANNUAL GENERAL MEETING**

This year's annual general meeting will be held at the Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE on Thursday, 19 April 2012 at 11.00am.

The notice convening the meeting is set out on pages 7 to 11. An explanation of the business to be considered at the meeting, including information on the directors standing for appointment or re-appointment, is contained on pages 2 to 6.

The board recommends that shareholders vote in favour of all the resolutions being proposed at the annual general meeting, each of which they consider to be in the best interests of shareholders as a whole.

**Voting on the various resolutions will be on a poll as in recent years. Please complete and return a proxy notice, in accordance with the relevant instructions, so as to be received as soon as possible and by no later than 11.00am on Tuesday, 17 April 2012. Further information on the various ways you can appoint a proxy is given in note (3) to the notice of meeting on page 10. The completion and return of a proxy notice will not preclude you from attending and voting at the meeting.**

Yours sincerely



Peter Erskine  
**Chairman**

## **EXPLANATION OF THE BUSINESS TO BE CONSIDERED AT THE 2012 ANNUAL GENERAL MEETING**

All resolutions will be proposed as ordinary resolutions, unless otherwise mentioned. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. For a special resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **Resolution 1: Approval of the accounts**

The company is required by law to put the company's annual report and accounts 2011 before the meeting. Shareholders are invited to vote to receive and adopt the annual report and accounts 2011.

### **Resolution 2: Approval of the final dividend**

The directors recommend the payment of a final dividend of 3.90p on each of the ordinary shares entitled thereto. The 2011 final dividend, together with the 2011 interim dividend of 3.90p, gives a total 2011 dividend of 7.80p. Subject to shareholders' approval the final dividend is expected to be paid on 26 April 2012 to shareholders registered on 16 March 2012.

### **Resolutions 3 to 11: Appointment and re-appointment of directors**

Under the company's articles of association, a director is required to retire and stand for appointment or re-appointment if the director has been appointed by the other directors since the last annual general meeting or if the director was not appointed or re-appointed as a director at one of the preceding two annual general meetings. Accordingly, Ian Bull will be offering himself for appointment by shareholders. In accordance with provision B.7.1 of the UK Corporate Governance Code, all of the other current directors will be retiring voluntarily and, with the exception of C Pippa Wicks, offering themselves for re-appointment by shareholders.

In 2011 a board performance evaluation was conducted which included an assessment of the individual performance of each current director. The output from such assessment was that each director continues to be effective and demonstrates the commitment required to continue in his or her present role; this includes commitment of time for board and committee meetings. The board has determined that all of the non-executive directors remain independent in character and judgement.

### **Resolution 3: Appointment of I A Bull as a director**

Ian Bull (age 51) was appointed as a director and Chief Financial Officer on 4 July 2011.

Ian was Group Finance Director of Greene King plc from January 2006 to June 2011. Between 1997 and 2005, he held a number of senior positions with BT Group, including CEO, BT Retail Enterprises, and CFO, BT Retail. Prior to this he was with Buena Vista Home Entertainment (Walt Disney Group) from 1993 to 1997 and Whitbread plc from 1990 to 1993.

### **Resolution 4: Re-appointment of P Erskine as a director**

Peter Erskine (age 60) was appointed as a non-executive director in 2009 and is Chairman of the board. He is Chairman of the nomination committee and a member of the remuneration committee.

Peter was Chairman and Chief Executive of O<sub>2</sub> until 2008 and is a non-executive director of Telefónica. Prior to this he held senior positions with BT (from 1993 to 2001), UNITEL and Mars. He is a member of the Telecoms and IT Advisory Board of Apax Private Equity and is Chairman of the Advisory Board on Strategy at Henley Business School, Reading University.

### **Resolution 5: Re-appointment of R I Glynn as a director**

Richard Glynn (age 47) was appointed as a director in 2010 and is Chief Executive.

Richard was Chairman of Sporting Index from 2008 to 2010, having been Chief Executive from 2001. Prior to this he was Group Managing Director of WCT and CEO of Megalomedia PLC. In 2009 he founded Alinsky Partners where he worked with management, financial institutions and investors to effect transformation. From 2000 to 2010, he served as a special

trustee of Great Ormond Street Hospital Children's Charity and from 2008 to 2010 was a trustee of the Child Health Research Appeal Trust of the UCL Institute of Child Health. From June 2010 to September 2011, he was a member of the Bookmakers' Committee of the Horserace Betting Levy Board. He is currently a trustee of the GREaT Foundation.

#### **Resolution 6: Re-appointment of R J Ames as a director**

Richard Ames (age 42) was appointed as a director in 2009 and is Director, Product.

Richard joined the company in 2005 as Retail Commercial Director. He was appointed Managing Director, UK Retail, in 2006 and assumed responsibility for Ireland in 2008. From August 2010 until July 2011, he was Managing Director, Consumer Operations. In July 2011, he was appointed Director, Product, under the company's new organisation structure. He previously held senior management positions with Dixons and Asda. He is currently a director of the Association of British Bookmakers.

#### **Resolution 7: Re-appointment of S Bailey as a director**

Sly Bailey (age 50) was appointed as a non-executive director in 2009 and is a member of the remuneration committee.

Sly has been Chief Executive of Trinity Mirror plc since 2003. From 1989 to 2003, she held senior positions with IPC Media Limited including Chief Executive from 1999. Previously she was senior independent director and remuneration committee Chairman of EMI plc and a non-executive director of Littlewoods Plc. She is a non-executive director and Chairman of the remuneration committee of the Press Association, President of NewstrAid and a governor of the English National Ballet School.

#### **Resolution 8: Re-appointment of J F Jarvis as a director**

John Jarvis (age 69) was appointed as a non-executive director in 2006. He is a member of the remuneration committee and the nomination committee.

John is a non-executive director of Apollo Genting London Limited, non-executive Chairman of Sandown Park and a member of The Jockey Club. Until October 2011, he was Chairman of Jarvis Hotels Limited. He was previously a non-executive director of United Racecourses and non-executive Chairman of Sporting Index. From 1979 to 1990, he was an executive director of the company, then named Ladbroke Group plc, and Chairman of Hilton International from 1987 to 1990.

#### **Resolution 9: Re-appointment of J M Kelly as a director**

John Kelly (age 64) was appointed as a non-executive director in 2010. He is the senior independent director and a member of both the audit and nomination committees.

John was founder and Chief Executive of the Gala Coral Group having led a management buy-in from Bass Plc in 1997 and subsequently became Chairman until 2009. Prior to founding Gala Coral he was a Board member at Mecca Leisure Limited and was a Board member of The Prince of Wales Business in the Community Charity from 2003 to 2010. He is Chairman of Trainline.com, Novus Leisure Limited and Kings Park Capital LLP Advisory Board as well as being a co-founder of Dunelmia Partners LLP.

#### **Resolution 10: Re-appointment of C J Rodrigues as a director**

Christopher Rodrigues (age 62) was appointed as a non-executive director in 2003. He is Chairman of the remuneration committee and a member of the nomination committee.

Christopher is Chairman of International Personal Finance plc and Chairman of the national tourism body, VisitBritain. Until 2006 he was President and Chief Executive of Visa International. Prior to this he was Group Chief Executive of Bradford & Bingley plc, Group Chief Executive of Thomas Cook and also held several senior management positions with American Express. He is a Steward of Henley Royal Regatta, Chairman of the Windsor Leadership Trust and Chairman of the Almeida Theatre.

#### **Resolution 11: Re-appointment of D M Shapland as a director**

Darren Shapland (age 45) was appointed as a non-executive director in 2009 and is Chairman of the audit committee.

Darren is Chairman of Sainsbury's Bank plc, having been Group Development Director from July 2010 to July 2011 and Chief Financial Officer from 2005 to 2010 of J Sainsbury plc. He is also a non-executive director of Carpetright plc, having been Group Finance Director from 2002 to 2005. He was Finance Director of Superdrug Stores plc from 2000 to 2002. Prior to this he held a number of senior financial and operational management positions with Arcadia Group plc between 1988 and 2000.

#### **Resolutions 12 and 13: Appointment and remuneration of auditor**

The company is required by law to appoint an auditor at the annual general meeting. Ernst & Young LLP has expressed its willingness to continue in office. Resolution 13 authorises the board to agree the auditor's remuneration.

#### **Resolution 14: Approval of the remuneration report**

The company is required by law to put to shareholders the 2011 directors' remuneration report, which is set out on pages 31 to 42 of the company's annual report and accounts 2011. Whilst the payment of remuneration to the directors is not dependent on the passing of the resolution, the board will take the vote into account when considering the future development and operation of the company's remuneration policy and practice.

#### **Resolution 15: Political donations**

It is the company's policy not to make what are commonly regarded as donations to political parties and it is not intended to change that policy. The Companies Act 2006 includes very broad definitions of political donations and expenditure which may have the effect of covering a number of normal business activities that would not commonly be thought to be donations to political parties. These could include support for bodies engaged in law reform or government policy review, involvement in seminars and functions that may be attended by politicians and job exchanges between industry and government.

The directors consider that it would be prudent again to obtain shareholder approval to incur total expenditure of £50,000 to cover all these activities. The authority will expire on the date of the annual general meeting of the company to be held in 2013, or, if earlier, on 30 June 2013.

There has been no expenditure under the authority obtained at the 2011 annual general meeting of the company.

#### **Resolution 16: Purchase of own shares**

Shareholder approval is again being sought for a general authority for the company to make market purchases of its own shares. The authority in respect of 90,788,723 ordinary shares (10.00% of the company's ordinary share capital in issue (excluding treasury shares) at 31 December 2011 and 23 February 2012 (the latest practicable date prior to the publication of this letter)) will run until the conclusion of the annual general meeting of the company to be held in 2013 or, if earlier, 30 June 2013. The resolution specifies the maximum and minimum prices at which shares may be bought. There is no present intention to purchase shares and, if granted, the directors will exercise this authority only when to do so would be in the best interests of shareholders generally and if an improvement in earnings per share was expected to result. Shares purchased under this authority become treasury shares which the company can cancel or hold for sale for cash or use to meet obligations under the company's employee share schemes.

The total number of rights and options to subscribe for equity shares outstanding at 23 February 2012 (the latest practicable date prior to the publication of this letter) related to 33,032,650 ordinary shares, representing 3.64% of the company's ordinary share capital in issue (excluding treasury shares) at that time. If the full authority to purchase shares (both the existing authority and that sought at the 2012 annual general meeting) was used then those rights and options to subscribe for equity shares would represent 4.55% of the company's issued share capital (excluding treasury shares) at 23 February 2012.

Resolution 16 will be proposed as a special resolution.

### **Resolution 17: Authority to allot shares**

Shareholders are again being asked to give the directors a general authority to allot shares in the company and to grant rights to subscribe for, or to convert any security into, shares in the company. On this occasion: (a) it is for up to a maximum nominal amount of £85,752,620 representing 302,656,307 ordinary shares (one-third of the company's ordinary share capital in issue (excluding treasury shares) at 23 February 2012 (the latest practicable date prior to the publication of this letter)); and (b) in addition but only in connection with a rights issue of equity securities, up to a further maximum nominal amount of £85,752,620 representing 302,656,307 ordinary shares (one-third of the company's ordinary share capital in issue (excluding treasury shares) at 23 February 2012 (the latest practicable date prior to the publication of this letter)).

The directors note that members of the Association of British Insurers will expect all directors wishing to remain in office to stand for re-election at the next annual general meeting of the company following the decision to make a share issue using this authority to allot where the aggregate actual usage of this authority to allot exceeds one-third of the existing share capital at the time of issue as regards nominal amount and the monetary proceeds of the share issue (whether in whole or part by way of rights issue) exceed one-third (or such lesser relevant proportion) of the company's pre-issue market capitalisation.

The authority will lapse at the conclusion of the annual general meeting of the company to be held in 2013, or, if earlier, on 30 June 2013. Your directors have no present intention of exercising the authority except in connection with the company's employee share schemes.

As at 23 February 2012 (the latest practicable date prior to the publication of this letter), the company held 31,760,568 treasury shares, which represented approximately 3.50% of the company's issued share capital (excluding treasury shares), which the company can cancel or hold for sale for cash or use to meet the obligations under the company's employee share schemes.

### **Resolution 18: Disapplication of shareholders' statutory pre-emption rights**

Shareholders are again being asked to pass a resolution to empower the directors to allot equity securities, or sell treasury shares, for cash as if section 561(1) of the Companies Act 2006 (which gives shareholders certain pre-emption rights on the issue of shares or convertible securities) did not apply to any such allotment. The authority allows the issue or sale of ordinary shares on rights issues and other issues pro rata to existing entitlements (treasury shares are ignored for this purpose), and also allows issues or sales for cash limited to shares having an aggregate nominal amount of £12,861,736 representing 45,394,361 ordinary shares (5.00% of the company's ordinary share capital in issue (excluding treasury shares) at 31 December 2011 and 23 February 2012 (the latest practicable date prior to the publication of this letter) respectively).

The company intends to comply with the principle on disapplying pre-emption rights set out by the Pre-emption Group that (in the absence of suitable advance consultation and explanation or the matter having been specifically highlighted at the time at which the request for disapplication was made) the company should not issue more than 7.5% of its ordinary share capital for cash other than to existing shareholders in any rolling three year period.

Resolution 18 will be proposed as a special resolution.

### **Resolution 19: Notice of shareholder meetings**

The notice period required for shareholder meetings of the company is normally 21 days but shareholder meetings (other than annual general meetings) can be convened on 14 days' notice if shareholders agree annually and the requirements for electronic voting under the Companies Act 2006 are met.

Your directors believe that the company should have the flexibility to convene a shareholders meeting as quickly as the law allows. However, in accordance with The National Association of Pension Funds' guidance, this authority will not be used routinely and 21 days' notice will always be given unless the circumstances justify shorter notice. Accordingly shareholders are

being asked to agree that a general meeting of the company, other than an annual general meeting, may be called on not less than 14 clear days' notice. The authority will expire at the conclusion of the annual general meeting of the company to be held in 2013, or, if earlier, on 30 June 2013.

Resolution 19 will be proposed as a special resolution.

**Resolution 20: Amendment to the SAYE share option scheme**

The company's HM Revenue & Customs approved SAYE share option scheme ('the scheme'), introduced with shareholders' approval, continues to reflect the company's long-standing commitment to employee share ownership.

The period during which SAYE options may be granted under the scheme expires in April 2013. Shareholder and HM Revenue & Customs approval is being sought to extend the period of the scheme for a further 10 years until 2023.

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE is hereby given that the annual general meeting of Ladbrokes plc will be held at the Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE on Thursday, 19 April 2012 at 11.00am.**

**The meeting will consider the following resolutions, which as to resolutions 1 to 15, 17 and 20 will be proposed as ordinary resolutions and as to resolutions 16, 18 and 19 will be proposed as special resolutions:**

1. THAT the reports of the directors and auditor and the accounts of the company for the year ended 31 December 2011 be and are hereby received and adopted.
2. THAT a final dividend of 3.90p on each of the ordinary shares entitled thereto in respect of the year ended 31 December 2011 be and is hereby declared.
3. THAT I A Bull be and is hereby appointed a director of the company.
4. THAT P Erskine be and is hereby re-appointed a director of the company.
5. THAT R I Glynn be and is hereby re-appointed a director of the company.
6. THAT R J Ames be and is hereby re-appointed a director of the company.
7. THAT S Bailey be and is hereby re-appointed a director of the company.
8. THAT J F Jarvis be and is hereby re-appointed a director of the company.
9. THAT J M Kelly be and is hereby re-appointed a director of the company.
10. THAT C J Rodrigues be and is hereby re-appointed a director of the company.
11. THAT D M Shapland be and is hereby re-appointed a director of the company.
12. THAT Ernst & Young LLP be and is hereby re-appointed as auditor to the company.
13. THAT the directors be and are hereby authorised to agree the remuneration of the auditor.
14. THAT the 2011 directors' remuneration report be and is hereby approved.
15. THAT for the purposes of section 366 of the Companies Act 2006 (authorisations required for donations or expenditure) the company and all companies that are subsidiaries of the company at any time during the period for which this resolution has effect be and are hereby authorised to:
  - (i) make political donations to political parties or independent election candidates not exceeding £50,000 in total;
  - (ii) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
  - (iii) incur political expenditure not exceeding £50,000 in total,provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000 during the period beginning with the date of the passing of this resolution and ending on the date of the annual general meeting of the company to be held in 2013 or, if earlier, on 30 June 2013.

For the purpose of this resolution the terms 'political donations', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings set out in sections 363 to 365 of the Companies Act 2006.
16. THAT the company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 28½p each of the company provided that:
  - (a) the maximum number of ordinary shares hereby authorised to be purchased shall be 90,788,723;

- (b) the minimum price (excluding expenses) which may be paid for an ordinary share shall be 28%<sup>p</sup>;
  - (c) the maximum price (excluding expenses) which may be paid for an ordinary share shall be an amount equal to 105% of the average market value of an ordinary share for the 5 business days immediately preceding the day the ordinary share is purchased;
  - (d) the authority hereby conferred shall expire at the conclusion of the annual general meeting of the company to be held in 2013 or, if earlier, on 30 June 2013, unless such authority is renewed prior to such time; and
  - (e) the company may enter into contracts to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contracts will or may be executed wholly or partly after the expiry of such authority, and may make purchases of ordinary shares pursuant to any such contracts.
17. THAT, in substitution for all previous authorities to allot shares in the company and to grant rights to subscribe for, or to convert any security into, shares in the company conferred upon the directors (save to the extent relied upon prior to the passing of this resolution), the directors be and they are hereby generally and unconditionally authorised:
- (a) for the purposes of section 551 of the Companies Act 2006 ('the Act') to allot shares in the company and to grant rights to subscribe for, or to convert any security into, shares in the company up to a maximum nominal amount of £85,752,620; and
  - (b) to exercise all the powers of the company to allot equity securities (within the meaning in section 560 of the Act) and to sell equity securities which immediately before the sale are held by the company as treasury shares in connection with a rights issue (being for the purposes of this resolution a rights issue in favour of (i) holders of ordinary shares (not being treasury shares) where the equity securities respectively attributable to the interests of all holders of ordinary shares (not being treasury shares) are proportionate (or as nearly as may be) to the respective numbers of ordinary shares (not being treasury shares) held by them and (ii) holders of securities, bonds, debentures or warrants which, in accordance with the rights attaching thereto, are entitled to participate in such a rights issue, but in either case subject to such exclusions or other arrangements as the directors may deem fit to deal with fractional entitlements or problems which may arise in any overseas territory or under the requirements of any regulatory body or any stock exchange or otherwise howsoever) up to a maximum nominal amount of £85,752,620,

provided that this authorisation shall expire at the conclusion of the annual general meeting of the company to be held in 2013, or, if earlier, on 30 June 2013, save that the company may before this authorisation expires make an offer or agreement which would or might require shares to be allotted or sold, or rights to subscribe for, or to convert any security into, shares in the company to be granted, after this authorisation expires.

18. THAT the directors be and they are hereby empowered to allot equity securities (within the meaning in section 560 of the Companies Act 2006 ('the Act')) pursuant to the authority for the purposes of section 551 of that Act conferred by the ordinary resolution set out as resolution 17 in the Notice of the 2012 annual general meeting of the company and passed at the 2012 annual general meeting of the company and to sell equity securities which immediately before the sale are held by the company as treasury shares in each case as if section 561(1) of the Act (existing shareholders' right of pre-emption) did not apply to such allotment or sale provided that this power shall be limited to:
- (a) the allotment or sale of equity securities (otherwise than pursuant to paragraph (b) of this resolution) up to an aggregate nominal amount of £12,861,736; and
  - (b) the allotment or sale of equity securities in connection with a rights issue or other issue in favour of (i) holders of ordinary shares (not being treasury shares) where the equity securities respectively attributable to the interests of all holders of ordinary shares (not being treasury shares) are proportionate (or as nearly as may be) to the respective numbers of ordinary shares (not being treasury shares) held by them and (ii) holders of securities, bonds, debentures or warrants which, in accordance with the rights attaching thereto, are entitled to participate in such a rights issue or other issue, but in either case subject to such exclusions or other arrangements as the directors may deem fit to deal with fractional entitlements or problems which may arise in any overseas territory or under the requirements of any regulatory body or any stock exchange or otherwise howsoever,

and that this power shall expire at the conclusion of the annual general meeting of the company to be held in 2013, or, if earlier, on 30 June 2013, save that the company may before this power expires make any offer or agreement which would or might require equity securities of the company to be allotted after the power expires.

19. THAT a general meeting of the company other than an annual general meeting may be called on not less than 14 clear days' notice.
20. THAT, subject to HM Revenue & Customs approval, the term of the Ladbrokes plc SAYE share option scheme be extended for a further 10 years until 2023 and the directors of the company be and are hereby authorised to do all acts and things necessary to put the extension of the scheme into effect.

*By order of the board*

M J Noble  
**Secretary**

7 March 2012

**Notes:**

- (1) A shareholder entitled to attend and vote at the meeting may attend in person or appoint another person as his or her or its proxy to exercise all or any of his or her or its rights to attend and to speak and, both on a show of hands and on a poll, to vote instead of him or her or it at the meeting and demand, or join in demanding, a poll. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share held by the appointing shareholder. The proxy appointed by a member need not also be a member and appointment of a proxy does not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof. Shareholders, their proxies and other persons wishing to attend the meeting will be asked to identify themselves and register on arrival at the place where the meeting is to be held and to submit to such searches or other security arrangements or restrictions as the directors shall consider appropriate in the circumstances; those intending to attend the meeting are asked to arrive at the place where the meeting is to be held at a time before the time of the meeting which allows a reasonable time to comply with these procedures. Each shareholder attending the meeting is requested to bring the personalised Attendance Card supplied.
- (2) In the case of joint shareholders, the vote of the first named in the register of members of the company who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
- (3) To be valid, a proxy notice and the original (or a certified true copy) of any power of attorney or other authority under which the proxy notice is signed must be deposited at the office of the Registrar, whose address is shown on the enclosed reply paid envelope, no later than 11.00am on 17 April 2012 (or, in the event of an adjournment, the time which is 48 hours before the adjourned meeting). A proxy notice for use by the shareholder mentioned in it accompanies this letter and Notice of AGM.

Alternatively, shareholders may also complete the proxy notice online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) following the instructions on the proxy notice or, if you have registered for the electronic shareholders' communications service, on the email sent to you by the company.

CREST members can appoint a proxy by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note (5).

- (4) The right to vote at the meeting (or any adjourned meeting) is determined by reference to the register of members. Under Regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders included in the register of members of the company at 11.00am on 17 April 2012 (or, in the event of an adjournment, 11.00am on the date which is 48 hours before the time of the adjourned meeting) are entitled to attend or vote at the meeting in respect of the shares registered in their names at that time. Changes to entries on the register after the relevant deadline shall be disregarded in determining the rights of any person to attend or vote at the meeting (or adjourned meeting).
- (5) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST manual. CREST personal members, sponsored CREST members and 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 for them.

To complete a valid proxy appointment or instructions using the CREST service, the CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specification 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 and received by the Registrar 48 hours before the time fixed for the meeting (or any adjournment thereof). The time of receipt of the instruction will be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the Registrar 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 proxy another way.

CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will apply 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 ensure that his CREST sponsor or voting service provider(s) take(s) the necessary action to ensure that the message is transmitted by means of the CREST system by a particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should refer to the sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The company may treat a CREST Proxy Instruction as invalid as set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

- (6) The above statement as to proxy rights does not apply to a person who receives this notice of general meeting as a person nominated to enjoy 'information rights' under section 146 of the Companies Act 2006. If you have been sent this notice of meeting because you are such a nominated person, the following statements apply: (a) you may have a right under an agreement between you and the member of the company by whom you were nominated to be appointed or to have someone else appointed as a proxy for this general meeting; and (b) if you have no such right or do not wish to exercise it, you may have a right under such an agreement to give instructions to that member as to the exercise of voting rights.
- (7) As at 23 February 2012 (the latest practicable date prior to the publication of this letter) the company's issued share capital, including treasury shares, consisted of 939,729,491 ordinary shares of 28½p ('shares') and 31,760,568 shares were held in treasury, the voting rights of which were automatically suspended. Accordingly, the total number of voting rights in the company as at 23 February 2012 was 907,968,923.
- (8) 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.
- (9) A copy of this notice, and the other information required by section 311A of the Companies Act 2006, can be found at [www.ladbrokeplc.com](http://www.ladbrokeplc.com).
- (10) Any member attending the meeting has the right to ask questions. The company must cause to be answered any question relating to the business being dealt with at the meeting, but no 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.

- (11) Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the company: (a) 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 (b) 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 authorised by the person or persons making it, must be received by the company not later than 7 March 2012, 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.
- (12) Shareholders should note that it is possible that, pursuant to requests made by shareholders of the company under section 527 of the Companies Act 2006, the company may be required to publish on its website [www.ladbrokeplc.com](http://www.ladbrokeplc.com) a statement setting out any matter such shareholders propose to raise at the annual general meeting relating to: (a) 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 (b) 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 the Companies Act 2006. The company may not require the shareholders requesting any such website publication to pay its expenses in complying with section 527 or 528 of the Companies Act 2006. Where the company is required to place a statement on a website under section 527 of the Companies Act 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 the Companies Act 2006 to publish on its website.
- (13) A copy of the rules of the Ladbroke plc 1983 Savings Related Share Option Scheme, as amended, may be inspected at the company's registered office, Imperial House, Imperial Drive, Rayners Lane, Middlesex HA2 7JW, and at the offices of SJ Berwin LLP at 10 Queen Street Place, London EC4R 1BE during normal business hours until the closure of the meeting and at the place of the meeting from 10.30am until the closure of the meeting. This document may also be viewed at [www.ladbrokeplc.com](http://www.ladbrokeplc.com).

