

Ladbrokes Pension Plan (“the Plan”)

Schedule of Contributions

| | |
|--------------------|--|
| Name of Employers: | Ladbrokes plc (“the Principal Employer”) |
| (“the Employers”) | Ladbrokes Betting & Gaming Limited |
| | Ladbrokes E-Gaming Limited |
| | Ladbrokes Contact Centre Limited |
| | Ladbroke Group Properties Limited |

This schedule of contributions has been prepared in accordance with Part 3 of the Pensions Act 2004 and the Occupational Pension Schemes (Scheme Funding) Regulations (SI 2005/3377). It sets out the contributions, other than the members’ additional voluntary contributions, payable to the Plan over the period from the date that the Actuary certifies the schedule until 30 April 2019.

The Trustees of the Plan (“the Trustees”) and the Principal Employer have agreed this schedule, as indicated below by authorised signatories (all other employers with active members in the Plan having nominated the Principal Employer to agree the schedule of contributions on their behalf).

Contributions are based on Pensionable Salaries for Members in Service as defined in the Plan’s Rules.

The following contributions are payable to the Plan:

Contributions from Members in Service

| Accrual rate and Normal Retiring Age | % of Pensionable Salary |
|---|--------------------------------|
| Employee Section – 80ths and NRA 65 | 4.5% |
| Employee Section – 60ths and NRA 65 | 6% |
| Employee Section – 60ths and NRA 60 | 9% |
| Executive Section – 40ths and NRA 65 | 5% |
| Executive Section – 30ths and NRA 60 | 9% |
| Vernons Pre-1986 – 30ths and NRA 60 | 6% |

Contributions from Employers

For Members in Service 22.2% of Pensionable Salaries *

* in respect of the ongoing accrual of defined benefit pension benefits

2066834 In addition, the Principal Employer will pay contributions of £441,667 per month from July 2011 to April 2019 in respect of the shortfall in funding in accordance with the recovery plan dated 29 June 2011.

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The Principal Employer will also pay contributions of £62,500 per month from July 2011 towards the regular expenses of maintaining the Plan. The Principal Employer will also pay the expenses of other projects, as agreed between the Trustees and the Principal Employer, that arise that are not deemed to be covered by the regular expense contributions.

Contributions from the Employers are payable monthly and are due within 19 working days of the end of each calendar month.

Contributions from the Plan Members are payable monthly and are due within 19 days of the end of each calendar month.

Where any benefit augmentations are directed by the Principal Employer, the Employers will pay any additional contributions as decided by the Trustees, having regard to the advice of the Advising Actuary, and in accordance with the Plan's Rules, to meet benefit augmentations. Such contributions will be paid within 60 days of the agreement between the Employer and Trustees to augment the benefits. The augmentation will take effect once the funds are received by the Trustees.

The Principal Employer will in addition make payments to the Plan to reimburse any Pension Protection Fund levies and death in service insurance premiums paid by the Plan. Such contributions will be paid within 60 days of the payments made by the Plan.

This schedule of contributions replaces the schedule of contributions dated 3 December 2008 with effect from the date of certification.

This schedule of contributions is agreed:

on behalf of the Trustees of the Plan



Name: Corbin Pissett authorised signatory

Position: TRUSTEE CHAIRMAN

Date: 29.06.2011

on behalf of the Employers



Name: Brian Wallace authorised signatory

Position: FINANCE DIRECTOR

Date: 28/6/2011

Actuary's certification of schedule of contributions

This certificate is provided for the purpose of Section 227(5) of the Pensions Act 2004 and Regulation 10(6) of the Occupational Pension Schemes (Scheme Funding) Regulations 2005

Name of scheme Ladbrokes Pension Plan

Adequacy of rates of contributions

1. I certify that, in my opinion, the rates of contributions shown in this schedule of contributions are such that the statutory funding objective can be expected to be met by the end of the period specified in the recovery plan dated 29 June 2011.

Adherence to statement of funding principles

2. I hereby certify that, in my opinion, this schedule of contributions is consistent with the statement of funding principles dated 29 June 2011.

The certification of the adequacy of the rates of contributions for the purpose of securing that the statutory funding objective can be expected to be met is not a certification of their adequacy for the purpose of securing the scheme's liabilities by the purchase of annuities, if the scheme were to be wound up.

Signature:  Date: 1 July 2011

Name: Aaron Punwani Qualification: FIA

Address: 30 Old Burlington Street Name of employer: Lane Clark & Peacock LLP
London W1S 3NN

Notes not forming part of the certification

In giving the above opinion I have interpreted the phrase "can be expected to be met" as being satisfied by consideration of the proposed contributions under the economic and demographic scenario implied by the trustees' funding assumptions as set out in their statement of funding principles and their recovery plan both dated 29 June 2011 and without any further allowance for adverse contingencies that may arise in the future. My opinion does not necessarily hold in any other scenarios.