

Important information about your future pension benefits and your membership of the Retirement Plan

Dear Member

Since the Retirement Plan Section of the William Hill Pension Scheme ("the Scheme") was closed to the future build up of benefits in 2011, William Hill ("the Company") and the Trustee have regularly considered ways to keep your benefits in the Scheme as secure as possible. Trustees, companies, members and the Pensions Regulator typically see the ultimate route to keeping benefits secure to be through insuring the benefits with, for example, a UK life insurance company. Whilst this is the ultimate aim for many trustees and companies, the cost of insuring in this way is often very high.

We had already recently insured benefits for some of our retired members and we are delighted to share with you that Caesars Entertainment Inc. has agreed to provide additional cash funding to the Company in order to meet the cost of insuring the remaining Retirement Plan Section benefits with Rothesay Life PLC ("Rothesay"). Rothesay is a regulated UK life insurer specialising in securing these sorts of benefits. This is something that we have agreed together with the Trustee, who, like us, are delighted to be able to provide this additional security for your benefits.

Insuring your Retirement Plan Section benefits in this way means that you now benefit from additional security that comes from this insurance policy. Insurers are highly regulated and have various safeguards in place, which means the overall security of your benefits is significantly improved. This is a very significant step by the Company, with strong backing from the Trustee, to provide a high level of protection for your benefits.

Our plan is to eventually completely transfer the Retirement Plan Section benefits to Rothesay so that your benefits are fully secured and managed by this insurer. This means your benefits would no longer be linked to the Company or the Scheme and its Trustee.

As you are currently receiving your pension, this insurance policy has no impact on your benefits - you will continue to receive your pension in the normal way. If we move to fully transferring your benefits to Rothesay, they will pay and manage your benefits going forward. We will share more information on this at the relevant time.

In conclusion, we hope you are pleased with this increased security to your benefits and we will be in touch in due course with more information.

In the meantime, if you have any questions please email Pensions@williamhill.co.uk.

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