

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

LADBROKES PLC

(Registration)_____

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on March 5, 2014, and before the Nevada Gaming Commission (“Commission”) on March 20, 2014, at Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:

a. The applications of Ladbrokes plc for (i) registration as a publicly traded corporation, (ii) a finding of suitability as the sole shareholder of Ladbrokes Holdco, Inc. and (iii) licensure as an information service,

b. The applications of Ladbrokes Holdco, Inc. for (i) registration as an intermediary company and (ii) licensure as a member of Stadium Technology Group, LLC,

c. The applications of DOG, LLC for (i) registration as an intermediary company and (ii) licensure as a member of Stadium Technology Group, LLC,

d. The applications of Gaughan Straight Holdings, Inc. for (i) registration as an intermediary company and (ii) licensure as a member of Stadium Technology Group, LLC, and

e. The applications of Stadium Technology Group, LLC for (i) licensure as a manufacturer and distributor and (ii) licensure as an information service.

2. THAT Ladbrokes plc is registered as a publicly traded corporation and is found suitable as the sole shareholder of Ladbrokes Holdco, Inc.

3. THAT Ladbrokes plc is licensed as an information service, subject to such conditions or limitations as may be imposed by the Commission.

4. THAT Ladbrokes Holdco, Inc. is registered as an intermediary company and is licensed as a member of Stadium Technology Group, LLC.

5. THAT DOG, LLC is registered as an intermediary company and is licensed as a member of Stadium Technology Group, LLC.

6. THAT Gaughan Straight Holdings, Inc. is registered as an intermediary company and is licensed as a member of Stadium Technology Group, LLC.

7. THAT Stadium Technology Group, LLC is licensed as a manufacturer, distributor, and information service, subject to such conditions or limitations as may be imposed by the Commission.

8. THAT in addition to the requirements imposed by NRS 463.639(2), Ladbrokes plc shall, pursuant to NRS 463.639(2), provide the Board, within 10 days of receipt, a true copy of all statements regarding ownership of Ladbrokes plc securities filed pursuant to the United Kingdom Companies Act of 2006 ("Companies Act"), as amended.

9. THAT in addition to the requirements of NGC Regulation 16.330, and pursuant to NGC Regulation 16.330(6), Ladbrokes plc shall provide to the Board the following:

a. A copy of all material documents filed by Ladbrokes plc with the Financial Conduct Authority of the United Kingdom, the Prudential Regulation Authority of the United Kingdom, the London Stock Exchange, and any other foreign governmental agency which regulates the sale of its securities. These material documents include, but are not limited to, filings which are similar in nature and purpose to those filed by a domestic publicly traded corporation with the Securities and Exchange Commission (“SEC”), such as registration statements, proxy statements, information statements, annual and quarterly reports to stockholders, statements reflecting beneficial ownership, or any report involving insider trading, self-dealing, related third party transactions, fraud, market manipulations, short-swing profits, or margin accounts, which such documents may be filed pursuant to the United Kingdom Financial Services and Markets Act of 2000, the Companies Act, as amended, the London Stock Exchange Listing Rules, or other applicable statutes or regulations;

b. A copy of all press releases issued by Ladbrokes plc or a licensed subsidiary thereof which are filed with the Financial Conduct Authority of the United Kingdom, the Prudential Regulation Authority of the United Kingdom, the London Stock Exchange, and any other foreign governmental agency which regulates the sale of its securities, e-mailed to the Investigations Division - Corporate Securities Section in Carson City, Nevada, at or before the time of release;

c. Within 10 business days of receipt, a true copy of all material documents received by Ladbrokes plc from any national or regional securities exchange. In addition, Ladbrokes plc shall immediately advise the Board of any inquiries or investigations undertaken by any national or regional securities exchange or any other such agency which regulates the sales of Ladbrokes plc’s securities; and

d. Any additional information which may be required to effectively and adequately investigate, monitor and regulate Ladbrokes plc, its subsidiaries and its business

and gaming activities, within 5 business days of receipt of a request (oral or written) by the Board and/or the Investigations Division - Corporate Securities Section.

10. THAT if Ladbrokes plc conducts an offering of securities that is a “public offering” pursuant to Section 59 of Part III or pursuant to Part IV of the Companies Act, as amended, and if the securities or the proceeds from the sale thereof are intended to be used for any of the purposes set forth in NGC Regulation 16.110(2), then Ladbrokes plc shall comply with the provisions of NGC Regulations 16.100, 16.110, 16.115, 16.125, 16.130, and 16.140, which are hereby deemed applicable to Ladbrokes plc as if it were a domestic publicly traded corporation.

11. THAT before any proxy or information statement subject to Part XI of the Companies Act, as amended, or Section 146 of the Financial Services Act, as amended, is sent to the holders of the voting securities of Ladbrokes plc, which includes a discussion of the nature and scope of, and procedures under, the Nevada Gaming Control Act (the “Act”) and the Commission Regulations (the “Regulations”), such proxy statement or information statement must be approved by the Board. A proxy statement or information statement is deemed to have been approved if it has been filed with the Board for at least 10 days and the Board has not issued a stop order during such period.

12. THAT Ladbrokes plc shall not issue securities in the form of Bearer Bonds that are convertible into voting securities if as a result of the exercise of all conversions of such bonds, the holders thereof would own greater than 10% of the then outstanding voting securities of Ladbrokes plc, without the prior approval of the Commission upon the recommendation of the Board.

13. THAT, pursuant to NRS 463.643(5), Ladbrokes plc shall, at least annually, notify its security holders that any person who, individually or in association with others, has acquired, directly or indirectly, beneficial ownership of 5% or more of any class of Ladbrokes plc voting securities, shall notify the Board in writing, within 10 days of knowledge of such acquisition. If Ladbrokes plc becomes aware that any person, individually or in association with others, has

acquired, directly or indirectly, beneficial ownership of 5% or more of any class of its voting securities, Ladbrokes plc shall notify the Board in writing, within 10 days of knowledge of such acquisition.

14. THAT, pursuant to NRS 463.643(5), any person who, individually or in association with others, has acquired, directly or indirectly, beneficial ownership of 10% or more of any class of voting securities of Ladbrokes plc, must apply to the Commission for a finding of suitability within 30 days after the Chairman of the Board mails written notice.

15. THAT Ladbrokes plc shall, within 6 months of the effective date of this Order of Registration, and at least annually thereafter, notify its security holders of the nature and scope of, and procedures under, the Act and Regulations, in a written form approved by the Chairman of the Board or his designee.

16. THAT within 6 months from the effective date of this Order of Registration, Ladbrokes plc shall take the necessary actions to ensure the ability of the Board and the Commission to enforce the provisions of NGC Regulation 16.440(2).

17. THAT Ladbrokes plc shall establish and maintain a gaming compliance program for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure compliance by Ladbrokes plc and its subsidiaries with the Act, as amended, the Regulations, as amended, and the laws and regulations of any other jurisdictions in which Ladbrokes plc and its subsidiaries may conduct gaming operations. The gaming compliance program, and amendments thereto, and the members of the gaming compliance committee, one such member who shall be independent and knowledgeable of the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board or his designee. Ladbrokes plc shall amend the gaming compliance program, or any element thereof, and perform such duties as may be requested or assigned by the Chairman of the Board or his designee, relating to a review of

activities relevant to the continuing qualifications of Ladbrokes plc, under the provisions of the Act and Regulations.

18. THAT Ladbrokes plc or an affiliated company, shall fund and maintain with the Board a revolving fund in the amount of \$75,000.00 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration and any amendments thereto. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring, and investigative review of all activities of Ladbrokes plc and its affiliated companies.

19. THAT, pursuant to NRS 463.625, Ladbrokes plc is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635, 463.637, 463.639(1)(a) and (2), and NRS 463.641 through 463.645, inclusive, and all other provisions of the Act that apply to publicly traded corporations registered with the Commission.

20. THAT Ladbrokes plc is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16, and all other Regulations that apply to publicly traded corporations registered with the Commission.

21. THAT the Commission hereby expressly finds that: (i) pursuant to NRS 463.627(2), the business activities of Ladbrokes plc are regulated in a manner which will prevent those activities from posing any threat to the control of gaming in the State of Nevada, and (ii) Ladbrokes plc is regulated in a manner which protects the investors and the State of Nevada and that the United Kingdom regulatory system complies with the factors set forth in NRS 463.633.

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22. THAT the Commission hereby expressly finds that the exemptions and conditions herein are consistent with the State policy set forth in NRS 463.0129 and 463.489.

ENTERED at Las Vegas, Nevada, this 20th day of March 2014.