

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document, you should consult a person authorised under the Financial Services and Markets Act 2000, if you are resident in the United Kingdom, who specialises in advising on the acquisition of shares and other securities or an appropriately authorised independent financial adviser, if you are resident in a territory outside in the United Kingdom.

If you have sold or otherwise transferred all of your shares in GVC Holdings PLC, you should immediately send this document, together with the accompanying form of proxy, to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

GVC HOLDINGS PLC

(Incorporated in the Isle of Man with Registered No. 004685V)

Directors:

Lee Feldman *(Chairman, and Non-executive Director)*
Kenneth Alexander *(Chief Executive Officer)*
Richard Cooper *(Group Finance Director)*
Stephen Morana *(Independent Non-executive Director)*
Karl Diacono *(Independent Non-executive Director)*
Peter Isola *(Independent Non-executive Director)*
Norbert Teufelberger *(Non-executive Director)*

Registered Office:

32 Athol Street
Douglas
Isle of Man
IM1 1JB

6 June 2016

TO: *Shareholders and (for information purposes only) option holders of GVC Holdings PLC (the "Company")*

Dear Sir or Madam

Notice of Extraordinary General Meeting

Please find enclosed with this letter notice of an Extraordinary General Meeting of the Company.

The Extraordinary General Meeting will be held on 29 June 2016 at 9.00 a.m. (BST) at Suite 6, Atlantic Suites, Europort Avenue, Gibraltar. The notice convening the meeting is set out at the end of this document, however, I would like to take this opportunity to explain to you the reasons for, and effect of, the proposed resolution to be transacted at the meeting.

A. The Resolution

Special Resolution – Amendment of the Articles

As has been announced previously, the Company intends to seek a transfer to the Premium Segment of the Official List. This plan is progressing and we anticipate making further announcements on this in due course.

In order to ensure full compliance with the Listing Rules of the Financial Conduct Authority, an amendment is required to be made to the Company's Articles of Association (the "**Articles**") to remove certain restrictions on the right of certificated shareholders to transfer their shares, and to remove certain other historic references.

Currently, under Article 40.1 of the Articles, the board of the Company (the "**Board**") has the discretion to refuse to register the transfer of shares in the Company held in certificated form, unless (among other things) the holding of such shares would not result in a regulatory, pecuniary, legal, taxation or material administrative disadvantage for the Company or its shareholders, including where such disadvantage would arise out of the transfer of any share to a Prohibited Person (as defined in the Articles). In addition, under

Articles 40.4 and 40.5 of the Articles, the Board has the discretion to require the compulsory transfer of shares in the Company from Prohibited Persons.

The proposed amendments to the Articles remove each of these discretions from the Board.

The Board has never utilised these discretions to prevent or require a transfer of shares, and has no intention to do so pending the passing of the proposed resolution.

The proposed amendments to the Articles also involve the deletion of article 75.1(a), which refers to the Company's obligations under the AIM Rules for Companies. These references are now obsolete and so it is proposed they are removed, and a consequential amendment to the relevant definitions made.

B. Action To Be Taken

Shareholders will find enclosed with this document a Form of Proxy for the Extraordinary General Meeting. Whether or not you intend to be present at the meeting, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions printed on it. The Form of Proxy should be returned to Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF as soon as possible and, in any event, so as to arrive not later than 9.00 a.m. (BST) on 27 June 2016. The completion and return of a form of proxy will not preclude you from attending the meeting and voting in person should you wish to do so.

C. Recommendation

The directors recommend that you vote in favour of the resolution as they intend to do in respect of their own shareholdings. As at the date of this document, directors' own aggregated shareholdings stand at 5,802,441 plus those of their spouses of 648,333, which together amount to 6,450,774 ordinary shares representing approximately 2.21 per cent. of the present issued share capital of the Company.

Yours faithfully,

Lee Feldman

Chairman, and Non-executive Director

Documents for Inspection

The following information, which is available for inspection during normal business hours at the registered office of the Company on any weekday (Saturdays and public holidays excepted) from the date of this notice until the date of the Extraordinary General Meeting, will also be available for inspection at the place of the Extraordinary General Meeting for a period of 15 minutes prior to the meeting and until the conclusion of the meeting:

- Current Memorandum and Articles of Association of the Company
- Register of members of the Company

THE ISLE OF MAN COMPANIES ACTS 2006
NOTICE OF EXTRAORDINARY GENERAL MEETING
of
GVC HOLDINGS PLC
(the “Company”)

Notice is hereby given that an Extraordinary General Meeting of the shareholders of the Company will be held on **29 June 2016 at 9.00 a.m. (BST) at Suite 6, Atlantic Suites, Europort Avenue, Gibraltar** for the purpose of considering and, if thought fit, passing the following resolution as a special resolution:

SPECIAL RESOLUTION: AMENDMENT OF THE ARTICLES

1. THAT the Company’s Articles of Association be amended so that:

- (i) the definitions of “**AIM**” and “**Prohibited Person**” in Article 2.1 (Definitions) shall be deleted
- (ii) Article 40.1 shall be deleted, and replaced with the following:

“40.1 Registration of Certificated share transfer

The Board may in its absolute discretion and without giving any reason refuse to register any transfer of a Certificated share unless:

- (a) it is in respect of a share which is fully paid up;
- (b) it is in respect of a share on which the Company has no lien;
- (c) it is in respect of only one class of shares;
- (d) it is in favour of a single transferee or not more than four joint transferees;
- (e) it is duly stamped (if so required); and
- (f) it is delivered for registration to the registered agent of the Company, or such other person as the Board may from time to time appoint, accompanied (except in the case of a transfer where a certificate has not been required to be issued) by the certificate for the shares to which it relates and such other evidence as the Board may reasonably require to prove the title of the transferor and the due execution by him of the transfer or if the transfer is executed by some other person on his behalf, the authority of that person to do so,

provided that such discretion may not be exercised in such a way as to prevent dealings in such shares from taking place on an open and proper basis.”

- (iii) Article 40.4 shall be deleted, and replaced with the following:

“40.4 Intentionally left blank”

- (iv) Article 40.5 shall be deleted, and replaced with the following:

“40.5 Intentionally left blank”

- (v) Article 75.1(a) shall be deleted, and replaced with the following:

“(a) intentionally left blank”; and

- (vi) there shall be added to Article 75.3(a), immediately following the current Article 75.3(a)(ii) the following sub-article,

“(iiA) “DTR” means (i) prior to 3 July 2016, the disclosure and transparency rules, and (ii) on and from 3 July 2016, the disclosure guidance and transparency rules, in each case produced by the UK Listing Authority”.

By Order of the Board

Lee Feldman
Chairman, and Non-executive Director

Dated: 6 June 2016

Registered Office:

32 Athol Street
Douglas
Isle of Man
IM1 1JB

Notes:

1. Pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006, only those shareholders registered in the shareholders' register of the Company as at 6.00 p.m. (BST) on 27 June 2016 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned, the time by which a person must be entered on the shareholders' register of the Company in order to have the right to attend and vote at the adjourned meeting is 6.00 p.m. (BST) on the day two days before the date fixed for the adjourned meeting. Changes to entries on the relevant register of securities after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
2. Members entitled to attend and vote at the Extraordinary General Meeting are also entitled to appoint one or more proxies to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder, which detail must be identified on the form of proxy. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the chairman of the meeting and give your instructions to that proxy.
3. To be valid the form of proxy should be completed, signed and delivered (together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority) to the Company's registrars, Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF not later than 48 hours before the time appointed for holding the Extraordinary General Meeting or, in the case of a poll taken subsequent to the date of the Extraordinary General Meeting, or any adjourned meeting, not less than 24 hours before the time appointed for the taking of the poll which is taken more than 48 hours after the day of the Extraordinary General Meeting or adjourned meeting. Shareholders who intend to appoint more than one proxy can obtain additional forms of proxy from Capita Asset Services. Alternatively, the form of proxy provided may be photocopied prior to completion. The forms of proxy should be returned in the same envelope and each should indicate that it is one of multiple appointments being made.
4. Completion and submission of the form of proxy by a shareholder will not prevent him from attending the meeting and voting at the meeting in person, in which case any votes cast by the proxy will be excluded.
5. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the shareholders' register in respect of the joint holding.
6. A "vote withheld" option has been included on the form of proxy. The legal effect of choosing the vote withheld option on any resolution is that the shareholder concerned will be treated as not having voted on the relevant resolution. The number of withheld votes will however be counted and recorded, but disregarded in calculating the number of votes for or against each resolution.
7. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in the "CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, 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 a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a "CREST proxy appointment instruction") must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited ("Euroclear"), and must contain all the relevant information required by the CREST

Manual. To be valid, the message (regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Capita Asset Services (ID RA10), as the Company's "issuer's agent", by 9.00 a.m. (BST) on 27 June 2016. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2006 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.

8. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of appointment letter if the chairman is being appointed as described in (i) above.
9. Shareholders, proxies and authorised representatives will be required to provide their names and addresses for verification against the register of members and proxy appointments received by the Company before entering the meeting. Each authorised representative must produce proof of his or her appointment, in the form of the actual appointment or a certified copy. Other than this, there are no procedures with which any such persons must comply in order to attend and vote at the meeting.

