

JOINT DEFENSE AGREEMENT

This JOINT DEFENSE AGREEMENT (this “Agreement”) memorializes and confirms the understanding between Caesars Entertainment, Inc. (together with its subsidiaries and affiliates, “Caesars”), by and through its outside counsel, Skadden, Arps, Slate, Meagher & Flom LLP and Linklaters LLP, and William Hill PLC (together with its subsidiaries and affiliates, “William Hill”), by and through its outside counsel Weil, Gotshal & Manges LLP and Slaughter and May, with respect to the formation of a joint defense, pursuant to which privileged and/or confidential documents and information have been and will be exchanged in contemplation of any merger control investigation or litigation concerning Caesars’ offer to acquire William Hill (the “Offer” and the “Transaction”). Caesars and William Hill shall be hereinafter referred to collectively as the “Parties” and each individually as a “Party.”

WHEREAS, the Parties have undertaken and may undertake factual, legal, and economic analysis and research, and the Parties are of the opinion that it is in their best interest for counsel to exchange certain information, pool certain individual work products, and cooperate in such a joint defense effort;

WHEREAS, cooperation in such a joint defense effort may necessarily involve the exchange of confidential business, financial, technical, and other information, as well as information which is otherwise privileged as attorney-client communication and/or attorney work product;

WHEREAS, the Parties recognize that a joint defense effort would promote the development of joint positions for obtaining regulatory approval for the Transaction and the adequate and complete preparation of their respective defenses, including responding to requests from government regulators, making presentations and submissions to government regulators, and defending any challenge to the Transaction that might arise in any administrative or judicial proceeding;

WHEREAS, the Parties rely on the joint defense exception to the waiver of the attorney-client and attorney work product privileges;

WHEREAS, it is the purpose of this Agreement to ensure that the past, present, or future sharing of materials contemplated herein does not diminish in any way the confidentiality of such materials and information and does not constitute a waiver of any applicable rights, privileges, immunities or protections, and all exchanged materials shall remain subject to the protection of attorney-client privilege, attorney work product doctrine, joint defense privilege, and all other applicable privileges and immunities;

WHEREAS, pursuant to Rule 21.3 of the City Code on Takeovers and Mergers (the “Code”) and Practice Statement 30 (“PS30”) issued by the Panel on Takeovers and Mergers (the “Takeover Panel”), in the event of a competing offer for William Hill, restricted information relating to William Hill which has been provided on an “Outside Counsel/Retained Experts Only” basis need not be provided directly to a competing offeror, but instead provided on the same restricted “Outside Counsel/Retained Experts Only” basis, provided certain measures have

been implemented in order to ensure that such restricted information will not be obtained by the first offeror or its other advisers. Pursuant to the Code and PS30, Caesars as well as its outside counsel have entered into Clean Team confirmation letters with the Takeover Panel dated September 18, 2020, September 21, 2020 and September 22, 2020, respectively (the “Clean Team Agreement”). Information shared with Caesars’ outside counsel by William Hill pursuant to this Clean Team Agreement shall be held in accordance with the requirements of the Clean Team Agreement and, in particular, cannot be shared outside the Clean Team (as that term is defined in the Clean Team Agreement), including with Caesars (“Clean Team Information”);

WHEREAS, the Parties have entered into a Confidentiality and Non-Disclosure Agreement dated September 9, 2020 (the “NDA”) generally governing the disclosure of confidential information between them in connection with the Transaction, Caesars and William Hill intend that this Agreement will supplement existing confidentiality obligations in the NDA and the Clean Team Agreement; and

WHEREAS, it is the purpose of this Agreement to ensure that any exchange and/or disclosure of the materials contemplated herein does not diminish in any way their confidentiality and does not constitute a waiver of any privilege, right or immunity otherwise available.

NOW, THEREFORE, the Parties enter into this Agreement to provide for a joint and common defense on the terms and conditions set forth below:

1. The foregoing recitals are incorporated herein as a material part of this Agreement.
2. Nothing in this Agreement shall in anyway affect the obligations of the Parties (or their respective affiliates, as applicable) as set forth in the Clean Team Agreement or shall in any way affect the basis on which Clean Team Information is held.
3. All factual information, documents, opinions, strategies, or other materials exchanged or communicated in the past, present, or future by whatever means between or among the Parties in connection with the joint defense efforts pursuant to this Agreement (hereinafter referred to collectively as “Joint Defense Materials”) shall be deemed subject to the terms of this Agreement; provided, however, that Joint Defense Materials shall not include information that (a) is or becomes generally available to the public other than as a result of a disclosure by the receiving Party, (b) is or becomes available to the receiving Party or on a non-confidential basis from a source other than the other Party which is not known by the receiving Party to be bound by any confidentiality agreement or obligation with or for the benefit of the other Party, (c) was previously known by the receiving Party without any obligation to the other Party to hold it in confidence; or (d) is independently developed by either Party without violating any obligations under this Agreement or the NDA. Information shall not be deemed to fall within the exceptions of subparts (a) through (d) above merely because it is included in a document which also includes Joint Defense Materials that do fall within such exceptions.
4. The Parties hereby agree that, to the extent that Joint Defense Materials are disclosed to them, they will be held in strict confidence and disclosed only to (i) partners, associates, staff,

or other employees of the undersigned counsel who are working on the joint defense effort or any ensuing litigation; (ii) outside experts retained by the Parties in connection with the joint defense effort or any ensuing litigation who shall agree in writing to be bound by this Agreement; (iii) the in-house counsel named on Exhibit A; and (iv) any other individuals of either Party who are determined by their counsel to be necessary to the joint defense effort, subject to the prior written consent of the other Party. Documents may be designated as “Outside Counsel/Retained Experts Only” in which case they will not be shared with any of the individuals in (iii) or (iv) above; provided, further, any documents which are Clean Team Information will be governed by the terms of the Clean Team Agreement and can only be shared with individuals within the Clean Team. Additionally, a Party may, by written designation, also limit disclosure of Joint Defense Materials to a restricted group or use (e.g., lawyers only, or not to be disseminated outside the U.S.).

5. Other than in accordance with sub-clause 2.2 of the NDA, and subject to the additional provisions of this clause 5, Joint Defense Materials shall not be further disclosed to any other person, entity or agent, including, but not limited to officers or employees of the Parties, unless previously authorized in writing by the Party providing the Joint Defense Materials or except as is required by law or valid legal process. For the avoidance of doubt, Clean Team Information will be held on the basis of the Clean Team Agreement and cannot be provided to Caesars unless and until the Offer becomes unconditional. Each Party will use all reasonable efforts to maintain the confidentiality of the Joint Defense Materials, which in no event shall be less than the degree of care that such Party uses to protect its own information, and in all events no less than a reasonable degree of care, and will promptly notify the other Parties if it discovers any unauthorized access to or use of the Joint Defense Materials. If a Party is requested or required to disclose any of the other Party’s Joint Defense Materials, such party will (i) raise appropriate objections to requests for Joint Defense Materials by persons not parties to this Agreement (including, when appropriate, the joint defense or common interest privileges, protections and/or immunities contemplated by this Agreement) and (ii) to the extent legally permissible, provide the other Party with prompt written notice thereof and shall reasonably cooperate with the other Party so that such Party may seek a protective order or other appropriate remedy. In the event that such protective order or other remedy is not obtained, or that the non-disclosing Party waives compliance with the provisions of this Agreement, the disclosing Party will furnish only that portion of the other Party’s Joint Defense Materials which they are legally required to disclose and will exercise reasonable efforts to obtain confidential treatment of the Joint Defense Materials so disclosed.

6. Joint Defense Materials will be used only for purposes of the joint defense effort pursuant to this Agreement and representation of the Parties identified above in any related merger control investigation and/or litigation, and shall not be used for any other purpose without the prior written consent of the Party providing the Joint Defense Materials.

7. Each Party understands that Joint Defense Materials may include information that has been communicated to counsel in confidence, by one of the Parties, for the purpose of securing legal advice and representation and attorney work product, and that all such Joint Defense Materials are therefore subject to the attorney-client and/or attorney work product privilege belonging to the Party, which privilege may not be waived by the other Party without the prior

consent of the Party on whose behalf that privilege has been or can be asserted. Any inadvertent or purposeful disclosure of information, documents, or other material exchanged pursuant to this Agreement shall not constitute a waiver of any privilege or protection of the Party providing such material.

8. The existence of this Agreement or of a joint defense effort shall not be used in any fashion against the undersigned counsel or the Parties other than to enforce the obligations set forth in this Agreement or otherwise as set forth in this Agreement. By way of example and not limitation, it shall not be used offensively or defensively in any litigation between the Parties (other than to enforce or otherwise as covered by this Agreement), nor will any Party claim that any counsel is disqualified in any such litigation by reason of the joint defense effort. Joint Defense Materials disclosed under this Agreement shall continue to be held confidential and subject to joint attorney-client privilege or attorney work product protection/immunity with respect to disclosure to third parties even if a diversity of interest should subsequently be discerned or arise between the parties, and regardless of whether such joint privilege, protection or immunity shall become inapplicable thereafter.

9. Nothing in this Agreement shall obligate any Party to provide any information to any other Party or exchange any information with any other Party.

10. Nothing in this Agreement shall restrict any Party from using or disclosing Joint Defense Materials solely originating with that Party in any manner that it chooses; provided that the Joint Defense Materials to be disclosed do not contain any information from another Party.

11. Each Party shall have the right to withdraw from this Agreement on five days prior written notice to the other Parties, provided, however that the obligations imposed on each of the Parties by this Agreement in respect of Joint Defense Materials already communicated or exchanged shall remain in effect notwithstanding any Party's withdrawal from this Agreement, the termination of the Parties' joint defense effort, or the conclusion of any investigation of the Transaction or any related litigation.

12. If the Transaction is not consummated, all Joint Defense Materials received pursuant to this Agreement (including all copies of such Joint Defense Materials and all other materials incorporating all or part of any Joint Defense Materials) shall be either destroyed or returned promptly (and in any event within 30 days) and such destruction will be confirmed in writing. If any undersigned counsel ceases representation of his respective client(s) in connection with this Agreement or otherwise withdraws from this Agreement, that undersigned counsel shall destroy or return promptly (and in any event within 30 days) to the Party to whom such material belongs all Joint Defense Materials (including all copies of such Joint Defense Materials and all other materials incorporating all or part of any Joint Defense Materials) received pursuant to this Agreement. Notwithstanding the foregoing, (i) each Party may retain such Joint Defense Materials as it is required by applicable law to maintain, provided that such copies shall continue to be maintained as Joint Defense Materials in accordance with the terms of this Agreement for so long as such copies of the Information are retained; and (ii) the obligation to return or destroy Joint Defense Materials shall not extend to information that is maintained on routine computer

system backup tapes, disks, or other backup storage devices if that backed-up information is not used, disclosed or recovered from such backup devices.

13. This Agreement applies to all communications and other exchanges of Joint Defense Materials (whether written, oral, electronic, or otherwise) in relation to the Transaction between or among the Parties before execution of this Agreement and is intended as the written embodiment of the Parties' prior existing oral understanding and is itself Joint Defense Material. Except as expressly set forth herein with respect to any Joint Defense Materials, nothing contained in this Agreement shall affect the rights and obligations of the Parties (or their respective affiliates, as applicable) as set forth in the NDA, which shall continue in full force and effect as written.

14. This Agreement does not create any attorney-client relationship or any fiduciary or other express or implied duties between Skadden, Arps, Slate, Meagher & Flom LLP or Linklaters LLP and William Hill or between Weil, Gotshal & Manges LLP or Slaughter and May and Caesars.

15. This Agreement shall be governed by, and construed in accordance with, the substantive laws of the State of Delaware without regard to its conflict of laws principles that would result in the application of any law other than the law of the State of Delaware.

16. The Parties acknowledge that remedies at law may be inadequate to protect the other Parties against any actual or threatened breach of this Agreement by any such Party, and, without prejudice to any other rights and remedies otherwise available to any Party, the Parties agree to the granting of injunctive or other equitable relief in the others' favor without proof of actual damages and further agree to waive, and to use all reasonable efforts to cause either Party to waive, any requirement for the securing or posting of any bond in connection with any such remedy. The prevailing Party in any action to enforce this Agreement shall be entitled to reasonable costs and attorneys' fees.

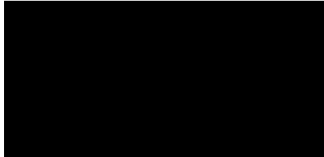
17. The respective undersigned counsel may execute this Joint Defense Agreement in separate counterparts, and it shall be effective with respect to all Parties on whose behalf they execute the Agreement. All undersigned counsel shall receive copies of all separate counterparts.

[SIGNATURES ON NEXT PAGE]

Dated: November 3, 2020

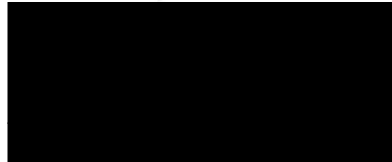
Counsel to Caesars Entertainment, Inc.

SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP

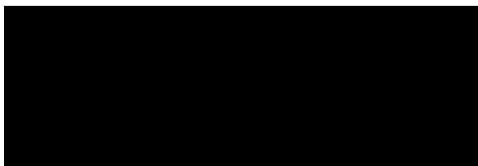


Counsel to William Hill PLC

WEIL, GOTSHAL & MANGES LLP



LINKLATERS LLP



SLAUGHTER AND MAY

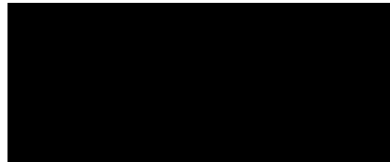


Exhibit A

Caesars In-house Counsel

- John Wilson (SVP & Counsel, IP & Commercial)
- Ed Quatmann (Chief Legal Officer)
- Amie Sabo (SVP and Deputy General Counsel, Development and M&A)
- Jeffrey Hendricks (SVP)

William Hill In-house Counsel

- Simon Callander (Group General Counsel)
- Sylvia Tiscareno (US General Counsel)
- Bethan Lloyd (Senior Legal Counsel)
- Verity Young (Senior Legal Counsel)
- Laura Moorwood (Legal Counsel)