



Registration of a Charge

Company name: **INTERNATIONAL GAME TECHNOLOGY PLC**

Company number: **09127533**



X45YMFRT

Received for Electronic Filing: **23/04/2015**

Details of Charge

Date of creation: **07/04/2015**

Charge code: **0912 7533 0003**

Persons entitled: **THE ROYAL BANK OF SCOTLAND PLC**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

LINKLATORS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9127533

Charge code: 0912 7533 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th April 2015 and created by INTERNATIONAL GAME TECHNOLOGY PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd April 2015 .

Given at Companies House, Cardiff on 24th April 2015

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Certified that, save for material redacted pursuant to section 5894 of the Companies Act 2006, this copy instrument is a correct copy of the original statement.

Linklaters LLP
(21/04/2015)

Execution version

SECURITY AGREEMENT

dated as of April 7, 2015

among

INTERNATIONAL GAME TECHNOLOGY PLC,

GTECH CANADA ULC,

and

THE ROYAL BANK OF SCOTLAND PLC,

as Security Agent

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This SECURITY AGREEMENT, dated as of April 7, 2015 (this "Agreement"), among INTERNATIONAL GAME TECHNOLOGY PLC, a public limited company incorporated under the laws of England and Wales and registered with company number 09127533 (the "Parent") and GTECH CANADA ULC, a Nova Scotia unlimited liability company with company number 3089872, ("GTECH Canada" and, together with the Parent, the "Grantors") and THE ROYAL BANK OF SCOTLAND PLC as Security Agent (the "Security Agent").

Reference is made to the Intercreditor Agreement dated April 7, 2015 (as amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement") among the Grantors, the Security Agent and other parties. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Security Agent, for the benefit of the Secured Parties hereunder, pursuant to this Agreement and the exercise of any right or remedy by the Security Agent are subject to the provisions of the Intercreditor Agreement. In the event of any conflict or inconsistency between the provisions of the Intercreditor Agreement and this Agreement, the Intercreditor Agreement shall control.

ARTICLE I

Definitions

Section 1.01. Intercreditor Agreement.

(a) Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Intercreditor Agreement.

(b) Unless otherwise defined in this Agreement or in the Intercreditor Agreement, terms defined in Article 9 of the UCC (as defined below) are used in this Agreement as such terms are defined in such Article 9.

Section 1.02. Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"Agreement" has the meaning assigned to such term in the introductory paragraph hereto.

"Collateral" means the Pledged Collateral.

"Debtor Relief Laws" shall mean the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Grantors" has the meaning assigned to such term in the introductory paragraph hereto.

"Notes" shall mean all intercompany notes in connection with the respective loan agreements listed in Annex I hereto at any time issued to each Grantor.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership or other entity.

“Pledged Collateral” has the meaning assigned to such term in Section 2.01.

“Proceeds” shall mean all “proceeds” as such term is defined in the UCC as in effect on the date hereof and, in any event, shall also include, but not be limited to, (i) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to the Administrative Agent or any Grantor from time to time with respect to any of the Collateral, (ii) any and all payments (in any form whatsoever) made or due and payable to any Grantor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any governmental authority (or any person acting under color of governmental authority) and (iii) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

“Secured Obligations” means all present and future liabilities and obligations (including contingent mark-to-market liabilities under Hedging Agreements but excluding the IGT Senior Secured Notes Liabilities) at any time due, owing or incurred by any member of the Group and by any Grantor to any Secured Party under the Senior Secured Debt Documents both liquidated and contingent and whether incurred severally or jointly and is principal, surety or otherwise (excluding all Excluded Swap Liabilities), including without limitation any such liabilities or obligations arising from:

- (a) any refinancing, novation, deferral or extension of any of the Senior Secured Debt Documents;
- (b) any claim for breach of representation, warranty or undertaking or an event of default under any indemnity given under or in connection with any document or agreement evidencing or constituting any such liability or obligation;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any rescission or recovery of any payment of any such liabilities or obligations as a preferential transfer or fraudulent transfer under Debtor Relief laws or otherwise,

and including such liabilities and obligations which may not be enforceable or allowable under any Debtor Relief Laws.

“Secured Parties” means (a) the Security Agent, (b) the Arrangers and (c) each of the Senior Secured Creditors from time to time, other than the IGT Senior Secured Notes Creditors and any other Senior Secured Creditor who from time to time hereafter agrees not to be considered a Secured Party for the purposes of this Agreement, but in the case of each Senior Secured Creditor only if it (or in the case of a Senior Secured Noteholder, its Creditor Representative) is a party to or has acceded to the Intercreditor Agreement in the appropriate capacity pursuant to the terms of the Intercreditor Agreement.

“Securities Act” has the meaning assigned to such term in Section 3.01.

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“Security Agent” has the meaning assigned to such term in the introductory paragraphs of this Agreement.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York; provided that, if by reason of mandatory provisions of law, perfection, or the effect of perfection or non-perfection or the priority of a security interest in any Collateral or the availability of any remedy hereunder is governed by the Uniform Commercial Code as in effect in a jurisdiction other than New York, “UCC” means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection or priority or availability of such remedy, as the case may be.

ARTICLE II

Pledge of Securities

Section 2.01. Pledge. As security for the payment in full of the Secured Obligations, each Grantor hereby assigns and pledges to the Security Agent, its successors and permitted assigns, for the benefit of the Secured Parties, and hereby grants to the Security Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a continuing security interest in, whether now owned or hereafter acquired, all of such Grantor’s right, title and interest in, to and under: (i) the respective loan agreement(s) listed in Annex I hereto (the “Annexed Pledged Loan Agreements”); (ii) (save to the extent not required to be pledged pursuant to the Agreed Security Principles) any other document or instrument governed by the laws of the State of New York or the State of Nevada, as the case may be, under which the respective Grantor makes or agrees to make available a loan, grant credit or make any other financial arrangement having similar effect to any member of the Group in a principal amount exceeding USD 10,000,000 (the “Future Pledged Loan Agreements” and, together with the Annexed Pledged Loan Agreements, the “Pledged Loan Agreements”); and (iii) all payments of principal or interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon conversion of, and all other Proceeds received in respect of Pledged Loan Agreements (each such Pledged Loan Agreement and all principal, interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon conversion of, and all other Proceeds received in respect of any or all such Pledged Loan Agreements, being collectively referred to as the “Pledged Collateral”).

Section 2.02. Delivery of the Pledged Collateral.

(a) Within 20 Business Days from the Closing Date, each Grantor shall physically deliver or cause the physical delivery of the Notes to the Security Agent, for the benefit of the Secured Parties. Each Grantor on or before the date hereof has notified the respective obligor under the Annexed Pledged Loan Agreement to which such Grantor is a party of the security interest created under this Agreement.

(b) The assignment, pledge and security interest granted in Section 2.01 are granted as security only and shall not subject the Security Agent or any other Secured Party to, or

in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Pledged Collateral.

Section 2.03. Representations and Warranties. Each Grantor, jointly and severally, represents and warrants to the Security Agent, for the benefit of the Secured Parties, that:

(a) each Grantor (i) is a Person duly organized or formed, validly existing and in good standing under the laws of its jurisdiction of its incorporation or organization and (ii) has the requisite power and authority to execute, deliver and perform its obligations under this Agreement;

(b) the execution, delivery and performance by each Grantor of this Agreement have been duly authorized by all necessary corporate action or other organizational action;

(c) the execution, delivery or performance by any Grantor of this Agreement will not (i) contravene the terms of such Grantor's constituent documents, (ii) result in any breach or contravention of any contractual obligation binding on such Grantor or any order, writ or decree binding on such Grantor, unless any such breach or contravention does not and is not reasonably likely to have a Material Adverse Effect or (iii) violate any applicable law;

(d) no consent or approval of any governmental authority or any other Person is necessary to (i) enable it lawfully to enter into, exercise its rights and comply with its obligations under this Agreement, (ii) make this Agreement admissible in evidence in its jurisdiction of organization, or (iii) ensure the validity and perfection of the pledge effected hereby (other than filings and registrations necessary to perfect the Liens on the Collateral granted by the Grantors in favor of the Agent for the benefit of the Secured Parties, which have been obtained, taken or made and are in full force and effect);

(e) this Agreement has been duly executed and delivered by each Grantor and constitutes the legal, valid and binding obligation of such Grantor, enforceable in accordance with its terms;

(f) there is no restriction in any Annexed Pledged Loan Agreement for the grant of the security interest hereunder by the Grantors, and the Annexed Pledged Loan Agreements are legal, valid and binding obligations of the obligors thereunder, subject to applicable Debtor Relief Laws and general principles of equity;

(g) each Grantor owns the respective Annexed Pledged Loan Agreement free and clear of all liens, other than liens created hereunder;

(h) each Grantor's exact legal name (as indicated on the public record of that Grantor's jurisdiction of formation or organization), jurisdiction of formation or organization and the location of its chief executive office or sole place of business are specified in Annex II hereto and each Grantor is organized solely under the law of the jurisdiction so specified and has not filed any certificates of domestication, transfer or continuance in any other jurisdiction;

(i) except as specified in Annex II hereto or as indicated on its certificate of formation or organization, each Grantor has not changed its name, jurisdiction of organization, chief executive office or sole place of business or its corporate structure in any way (e.g., by merger, consolidation, change in corporate form or otherwise) except where it was the surviving entity within the previous three (3) year period ending on the date hereof; and

(j) this Agreement, upon execution and delivery by the parties hereto, will create in favor of the Security Agent, for the benefit of the Secured Parties, a legal valid and enforceable security interest in the Collateral, and after appropriately completed UCC financing statements are filed with the Recorder of Deeds in Washington D.C., the security interest created hereunder will constitute a fully perfected lien upon and security interest in all right, title and interest of the respective Grantor in the Pledged Collateral as security for the payment and performance of the Secured Obligations, subject to no prior liens.

Section 2.04. Interest. (a) Unless and until an Acceleration Event shall have occurred and be continuing and the Security Agent shall have provided prior written notice to the Parent that the rights of the Grantors under this Section 2.04 are being suspended, each Grantor shall be entitled to receive and retain any and all interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral, to the extent (and only to the extent) that such interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of the Senior Secured Debt Documents and applicable laws; provided that any non-cash interest, principal or other distributions that would constitute Pledged Collateral, shall be and become part of the Pledged Collateral, and, if received by any Grantor, shall not be commingled by such Grantor with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Security Agent and the other Secured Parties and shall be promptly (and in any event within ten (10) Business Days or such longer period as the Security Agent may agree in its reasonable discretion) delivered to the Security Agent in the same form as so received (with any necessary endorsement reasonably requested by the Security Agent).

(b) Upon the occurrence and during the continuance of any Acceleration Event, after the Security Agent shall have notified the Parent of the suspension of the rights of the Grantors under Section 2.04(a), then all rights of any Grantor to interest, principal or other distributions that such Grantor is authorized to receive pursuant to Section 2.04(a) shall cease, and all such rights shall thereupon become vested in the Security Agent, which shall have the sole and exclusive right and authority to receive and retain such interest, principal or other distributions. All interest, principal or other distributions received by any Grantor contrary to the provisions of this Section 2.04 shall be held in trust for the benefit of the Security Agent and the other Secured Parties, shall be segregated from other property or funds of such Grantor and shall be promptly (and in any event within ten (10) Business Days or such longer period as the Security Agent may agree in its reasonable discretion) delivered to the Security Agent upon demand in the same form as so received (with any necessary stock or note powers and other instruments of transfer reasonably requested by the Security Agent). Any and all money and other property paid over to or received by the Security Agent pursuant to the provisions of this paragraph (b) shall be retained by the Security Agent in an account to be established by the Security Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 3.02 hereto. After all Acceleration Events have been cured or

Security Agreement

waived, the Security Agent shall promptly repay to each Grantor (without interest) all interest, principal or other distributions that such Grantor would otherwise be permitted to retain pursuant to the terms of Section 2.04(a) in the absence of any such Acceleration Event and that remain in such account, and such Grantor's right to receive and retain any and all interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral shall be automatically reinstated.

(c) Any notice given by the Security Agent to the Parent suspending the rights of the Grantors under this Section 2.04, (i) shall be given in writing, (ii) may be given with respect to one or more of the Grantors at the same or different times and (iii) may suspend the rights of the Grantors in part without suspending all such rights (as specified by the Security Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Security Agent's rights to give additional notices from time to time suspending other rights so long as an Acceleration Event has occurred and is continuing. Notwithstanding anything to the contrary contained in Section 2.04(a) or (b), if an Event of Default shall have occurred and be continuing as the result of any Grantor being subject to any Debtor Relief Laws, the Security Agent shall not be required to give any notice referred to in said Sections in order to exercise any of its rights described in such Sections, and the suspension of the rights of each of the Grantors under each such Section shall be automatic upon the occurrence of such Event of Default.

Section 2.05. Covenants. (a) Each Grantor (i) will take all reasonable, necessary and appropriate action so that the Pledged Collateral is not subject to any Lien or security interest, other than the Liens created hereunder or those permitted or not prohibited by the Senior Secured Debt Documents, (ii) shall not agree to any amendment, termination, waiver or modification or prepayment of any Pledged Loan Agreement without the prior written consent of the Security Agent to the extent not permitted or prohibited by the Senior Secured Debt Documents and (iii) shall not transfer or dispose of, in whole or in part, or grant to any other Person any interest in, its interest in the Pledged Collateral to the extent not permitted or prohibited by the Senior Secured Debt Documents.

(b) Each Grantor hereby irrevocably authorizes the Security Agent for the benefit of the Secured Parties at any time and from time to time to file in any relevant jurisdiction any financing statements or continuation statements (or in each case the applicable equivalent) with respect to the Pledged Collateral or any part thereof and amendments thereto that contain the information required by each applicable jurisdiction for the filing of any financing statement or amendment (or equivalent document), including whether such Grantor is an organization, the type of organization and, if required, any organizational identification number (if any) issued to such Grantor. Each Grantor agrees to provide such information to the Security Agent promptly upon request.

(c) Each Grantor agrees to notify the Security Agent within thirty (30) calendar days (or such later date as the Security Agent may agree in its reasonable discretion) of any change in its (i) legal name, (ii) identity or type of organization or corporate structure, (iii) jurisdiction of organization, or (iv) organizational identification number.

(d) Each Grantor shall, at its own expense, upon the request of the Security Agent, take any and all reasonable actions necessary to defend title to the Pledged Collateral

against all Persons claiming an interest therein that is materially adverse to the interests hereunder of the Security Agent or any other Secured Party.

(e) Each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Security Agent may from time to time reasonably request to better assure, preserve, protect and perfect the security interest in the Pledged Collateral granted herein and the rights and remedies created hereby.

(f) Without limiting any other obligations under the Senior Secured Debt Documents, each Grantor agrees to pay or reimburse the Security Agent and each Secured Party for all its reasonable costs and expenses reasonably incurred in enforcing or preserving any rights under this Agreement, including without limitation the reasonable fees and expenses of counsel for the Security Agent.

ARTICLE III

Remedies

Section 3.01. Remedies Upon Default.

Upon the occurrence and during the continuance of an Acceleration Event it is agreed that the Security Agent shall have the right to exercise any and all rights afforded to a secured party under this Agreement, the UCC or other applicable law and also may (i) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral; and (ii) subject to the mandatory requirements of applicable Law and the notice requirements described below, sell or otherwise dispose of all or any part of the Collateral securing the Secured Obligations at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Administrative Agent shall deem appropriate. To the maximum extent permitted by law and subject to the Intercreditor Agreement, each Grantor hereby waives any claim against any Secured Party arising because the price at which any Collateral may have been sold at a private sale was less than the price that might have been obtained at a public sale, even if the Security Agent accepts the first offer received and does not offer such Collateral to more than one offeree. Upon consummation of any such sale the Security Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any sale of Collateral shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Security Agent shall give each applicable Grantor ten (10) days' written notice (which each Grantor agrees is commercially reasonable notice within the meaning of Section 9-611 of the UCC or its equivalent in other jurisdictions) of the Security Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Security Agent may fix and state in the notice (if any) of

such sale. The Security Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Security Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Security Agent until the sale price is paid by the purchaser or purchasers thereof, but the Security Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by applicable Law, private) sale made pursuant to this Agreement, any Secured Party may bid for or purchase, free (to the extent permitted by applicable law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by applicable law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. For purposes of determining the Grantors' rights in the Collateral, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Security Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Security Agent shall have entered into such an agreement all Acceleration Events shall have been remedied and the Secured Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Security Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court appointed receiver. Any sale pursuant to the provisions of this Section 3.01 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the UCC or its equivalent in other jurisdictions.

This Agreement may be enforced only by the action of the Security Agent and that no other Secured Party shall have any right individually to seek to enforce or to enforce this Agreement or to realize upon the security to be granted hereby, it being understood and agreed that such rights and remedies may be exercised by the Security Agent for the benefit of the Secured Parties upon the terms of this Agreement.

Section 3.02. Application of Proceeds.

The Security Agent shall apply the proceeds of any collection or sale of Collateral, including any Collateral consisting of cash, in accordance with the provisions of the Intercreditor Agreement. The Security Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Security Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Security Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the

purchase money paid over to the Security Agent or such officer or be answerable in any way for the misapplication thereof.

Section 3.03. Remedies Subject to Intercreditor Agreement.

Notwithstanding any of the other provisions herein, the rights and remedies of the Administrative Agent and the Secured Parties shall be subject to the Intercreditor Agreement.

ARTICLE IV

Indemnity, Subrogation and Subordination

Upon payment by any Grantor of any Secured Obligations, all rights of such Grantor against any other Grantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subordinate and junior in right of payment to the prior payment in full of all the Secured Obligations. If any amount shall erroneously be paid to any Grantor on account of (i) such subrogation, contribution, reimbursement, indemnity or similar right or (ii) any such indebtedness of any Grantor, such amount shall be held in trust for the benefit of the Secured Parties and shall promptly be paid to the Security Agent to be credited against the payment of the Secured Obligations, whether matured or unmatured, in accordance with the terms of the Senior Secured Debt Loan Documents.

ARTICLE V

Miscellaneous

Section 5.01. Notices.

All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in the Intercreditor Agreement.

Section 5.02. Waivers; Amendment.

(a) No failure or delay by the Security Agent or any other Secured Party in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Security Agent and each other Secured Party hereunder are cumulative and are not exclusive of any other rights or remedies that they would otherwise have by law. No waiver of any provision of this Agreement or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 5.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the

Security Agent and the Grantor or Grantors with respect to such waiver, amendment or modification.

Section 5.03. Security Agent's Fees and Expenses; Indemnification.

(a) The parties hereto agree that the Security Agent shall be entitled to reimbursement of all its costs and expenses incurred hereunder and indemnity for its actions in connection herewith, in each case as provided in the Intercreditor Agreement.

(b) Any such amounts payable as provided thereunder shall be additional Secured Obligations secured hereby. The provisions in this Section 5.03 shall survive the resignation of the Security Agent, the replacement of any Secured Party and the repayment, satisfaction or discharge of all the other Secured Obligations.

Section 5.04. Successors and Assigns.

Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor or the Security Agent that are contained in this Agreement shall bind and inure to the benefit of their respective permitted successors and assigns. No Grantor may assign any of its rights or obligations hereunder without the written consent of the Security Agent or to the extent not permitted or prohibited by the Senior Secured Debt Documents.

Section 5.05. Survival of Agreement.

All covenants, agreements, indemnities, representations and warranties made by the Grantors herein and in the certificates or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the Secured Parties and shall survive the execution and delivery of this Agreement regardless of any investigation made by any such Secured Party or on its behalf and notwithstanding that the Security Agent or any other Secured Party may have had notice or knowledge of any Event of Default at the time any credit is extended, and shall continue in full force and effect until this Agreement is terminated as provided in Section 5.13 hereof.

Section 5.06. Counterparts; Effectiveness; Several Agreement.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which when taken together shall constitute one and the same instrument. Delivery by telecopier or by electronic .pdf copy of an executed counterpart of a signature page to this Agreement shall be effective as delivery of an original executed counterpart of this Agreement. This Agreement shall become effective when it shall have been executed on behalf of each Grantor and the Security Agent and thereafter shall be binding upon and inure to the benefit of each Grantor and the Security Agent and the other Secured Parties and their respective permitted successors and assigns, subject to Section 5.04 hereof. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, restated, modified, supplemented, waived or released with respect to any Grantor

without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

Section 5.07. Severability.

If any provision of this Agreement is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 5.08. Governing Law, etc.

(a) **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

(b) EACH GRANTOR AND THE SECURITY AGENT IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE SECURITY AGENT RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS HEREUNDER OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH GRANTOR AND THE SECURITY AGENT EACH IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 5.09. WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 5.10. Service of Process. Each of the Grantors hereby irrevocably and unconditionally appoints GTECH Corporation (the "Authorized Agent") with an office on the date hereof located at GTECH Centre, 10 Memorial Boulevard, Providence, RI 02903-1125, United States, as its agent upon whom process may be served in any legal suit, action or proceeding arising in respect of this Agreement in accordance with this Section 5.10 hereto. The Authorized Agent will have agreed to act as said agent for service of process and the Grantors will have agreed to take any and all action, including the filing of any and all documents and instruments and the payment of any further fees, that may be necessary to continue such appointment in full force and effect as aforesaid. The Grantors further agree that service of process upon the Authorized Agent and written notice of said service to a Non-US Party shall be deemed in every respect effective service of process upon such Grantor in any such legal suit, action or proceeding.

Section 5.11. Headings.

Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 5.12. Security Interest Absolute.

All rights of the Security Agent hereunder, the grant of a security interest in the Pledged Collateral and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Senior Secured Debt Documents, any agreement with respect to any of the Secured Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Senior Secured Debt Documents, or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee, securing or guaranteeing all or any of the Secured Obligations or (d) subject only to termination of a Grantor's obligations hereunder in accordance with the terms

of Section 5.13, any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Secured Obligations or this Agreement.

Section 5.13. Termination or Release.

(a) This Agreement and all security interests granted hereby shall terminate with respect to all Secured Obligations and any Liens arising therefrom shall be automatically released upon (i) payment in full of all Secured Obligations (other than contingent indemnification obligations with respect to then unasserted claims and contingent obligations not yet accrued and payable) and (ii) termination of all commitments under the Senior Secured Debt Documents, provided, however, that in connection with the termination of this Agreement, the Security Agent may require such indemnities as it shall reasonably deem necessary or appropriate to protect the Secured Parties against loss on account of credits previously applied to the Secured Obligations that may subsequently be reversed or revoked, in each case to the extent not provided for thereunder.

(b) In connection with any termination pursuant to clause (a), the Security Agent shall execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination and shall perform such other actions reasonably requested by such Grantor to effect such termination, including delivery of instruments. Any execution and delivery of documents pursuant to this Section 5.13 shall be without recourse to or warranty by the Security Agent.

Section 5.14. Security Agent Appointed Attorney-in-Fact.

(a) Each Grantor hereby appoints the Security Agent the true and lawful attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Security Agent may deem necessary or advisable to accomplish the purposes hereof at any time after the occurrence and during the continuance of an Acceleration Event, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Security Agent shall have the right after the occurrence and during the continuance of an Acceleration Event and upon and after delivery of notice by the Security Agent to the Parent of its intent to exercise such rights, with full power of substitution either in the Security Agent's name or in the name of such Grantor (i) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Pledged Collateral or any part thereof; (ii) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Pledged Collateral; (iii) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (iv) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; and (v) to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Security Agent were the absolute owner of the Collateral for all purposes; provided that nothing herein contained shall be construed as requiring or obligating the Security Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Security Agent, or to present or file any claim or notice, or to take any action with respect to

the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. The Security Agent and the other Secured Parties shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither they nor their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence, bad faith, willful misconduct, or breach of this Agreement or that of any of their Affiliates, directors, officers, employees, partners, advisors, counsel, agents, attorneys-in-fact or other representatives.

(b) The powers conferred on the Security Agent, for the benefit of the Secured Parties, under this Section 5.14 are solely to protect the Security Agent's interests in the Collateral and shall not impose any duty upon the Security Agent or any other Secured Party to exercise any such powers.

Section 5.15. General Authority of the Administrative Agent.

By acceptance of the benefits of this Agreement, each Secured Party (whether or not a signatory hereto) shall be deemed irrevocably (a) to consent to the appointment of the Security Agent as its agent hereunder, (b) to confirm that the Security Agent shall have the authority to act as the exclusive agent of such Secured Party for the enforcement of any provisions of this Agreement against any Grantor, the exercise of remedies hereunder or thereunder and the giving or withholding of any consent or approval hereunder or thereunder relating to any Collateral or any Grantor's obligations with respect thereto, (c) to agree that it shall not take any action to enforce any provisions of this Agreement against any Grantor, to exercise any remedy hereunder or thereunder or to give any consents or approvals hereunder or thereunder except as expressly provided in this Agreement and (d) to agree to be bound by the terms of this Agreement.

Section 5.16. Security Agent's Duties.

The Security Agent is required to use reasonable care in the custody and preservation of any of the Collateral in its possession; provided, that the Security Agent shall be deemed to have used reasonable care in the custody and preservation of any of the Collateral, if such Collateral is accorded treatment substantially similar to that which the Security Agent accords its own property.

Section 5.17. Waiver of Defences.

Each Grantor hereby incorporates the waivers in clause 19.4 (*Waiver of defences*) of the Initial Term Facility Agreement and clause 24.4 (*Waiver of defences*) of the Initial Revolving Credit Facilities Agreement *mutatis mutandis* and this waiver will continue even if any of the aforementioned documents ceases to exist.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

**INTERNATIONAL GAME
TECHNOLOGY PLC**

By: 

Name: Claudio Demolli
Title: Attorney-in-Fact

GTECH CANADA ULC

By: 

Name: Victor Duarte
Title: President and CEO

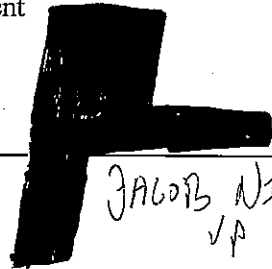
SECURITY AGENT:

**THE ROYAL BANK OF SCOTLAND PLC, as
Security Agent**

By: _____

Name: _____

Title: _____

A large black rectangular redaction mark covers the signature area, obscuring the name and title of the signatory.

JALOB NIELSEN
VP

ANNEX I
ANNEXED PLEDGED LOAN AGREEMENTS

<u>Grantor</u>	<u>Annexed Pledged Loan Agreement</u>	<u>Current Principal Balance of Annexed Pledged Loan Agreement</u>
International Game Technology PLC	The New York law governed intercompany loan agreement dated July 31, 2013 between International Game Technology PLC (as successor by merger to GTECH S.p.A.) as lender and GTECH Corporation as borrower (as amended, novated, extended, supplemented and/or restated from time to time).	\$294,250,000.00
GTECH Canada ULC	The New York law governed loan agreement and promissory note dated January 1, 2014 between GTECH Canada ULC (formerly Spielo International Canada ULC) as lender and GTECH USA, LLC (formerly Spielo International USA, LLC) as borrower (as amended by the first amendment to the intercompany revolving loan agreement and promissory note dated September 30, 2014 and as may be further amended, novated, extended, supplemented and/or restated from time to time).	\$18,103,315.36

ANNEX II
EXACT LEGAL NAME, JURISDICTION OF ORGANIZATION AND CHIEF EXECUTIVE OFFICE

<u>Grantor</u>	<u>Jurisdiction of Organization</u>	<u>Chief Executive Office</u>
International Game Technology PLC (formerly Georgia Worldwide PLC and Georgia Worldwide Limited)	England and Wales	70 Chancery Lane, London, WC2A 1AF, England
GTECH Canada ULC (formerly Spielo International Canada ULC)	Nova Scotia	328 Urquhart Avenue, Moncton, New Brunswick, Canada E1H 2R6