



**Registration of a Charge**

Company name: **INTERNATIONAL GAME TECHNOLOGY PLC**

Company number: **09127533**



X45YMVRV

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

---

**Details of Charge**

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

Charge code: **0912 7533 0001**

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:

**LINKLATERS LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 9127533

Charge code: 0912 7533 0001

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 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Linklaters LLP

EXECUTION VERSION

21/04/2015

---

PLEDGE AGREEMENT

made by

INTERNATIONAL GAME TECHNOLOGY PLC (formerly known as Georgia Worldwide PLC and Georgia Worldwide Limited),

as Grantor,

in favor of

THE ROYAL BANK OF SCOTLAND PLC,

as Security Agent

Dated as of April 7, 2015

---

## Table of Contents

	Page
ARTICLE 1. DEFINITIONS.....	1
1.1 Intercreditor Agreement.....	1
1.2 Other Defined Terms .....	2
1.3 Other Definitional Provisions .....	4
ARTICLE 2. GRANT OF SECURITY INTEREST .....	5
2.1 Grant of Security Interest by the Grantor .....	5
2.2 Limitations to Pledged Collateral .....	5
ARTICLE 3. REPRESENTATIONS AND WARRANTIES.....	5
3.1 Title; No Other Security.....	5
3.2 Perfected Security .....	6
3.3 Name; Jurisdiction of Organization, etc .....	6
3.4 Pledged Stock.....	6
ARTICLE 4. COVENANTS .....	7
4.1 Delivery and Control of Pledged Stock .....	7
4.2 Maintenance of Perfected Security Interest, Further Documentation.....	7
4.3 Changes in Locations, Name, Jurisdiction of Incorporation, etc.....	8
4.4 Pledged Stock.....	8
4.5 Pledge Undertakings .....	9
ARTICLE 5. REMEDIAL PROVISIONS .....	9
5.1 Gaming Laws .....	9
5.2 Pledged Stock.....	9
5.3 Remedies Upon Default.....	10
5.4 Application of Proceeds.....	11
5.5 Deficiency .....	11
ARTICLE 6. THE SECURITY AGENT.....	12
6.1 Security Agent's Appointment as Attorney-in-Fact, etc.....	12
6.2 Duty of Security Agent .....	13
6.3 Filing of Financing Statements .....	13
6.4 Authority of Security Agent.....	13
6.5 Appointment of Co-Security Agents .....	14
ARTICLE 7. MISCELLANEOUS .....	14

Table of Contents  
(continued)

		Page
7.1	Amendments in Writing.....	14
7.2	Notices .....	14
7.3	No Waiver by Course of Conduct; Cumulative Remedies .....	14
7.4	Security Agent's Fees and Expenses; Indemnification.....	14
7.5	Successors and Assigns.....	15
7.6	Intercreditor Agreement.....	15
7.7	Counterparts.....	15
7.8	Severability .....	15
7.9	Section Headings .....	15
7.10	Integration.....	15
7.11	GOVERNING LAW.....	16
7.12	Submission to Jurisdiction; Waivers.....	16
7.13	Acknowledgments.....	16
7.14	Releases.....	17
7.15	WAIVER OF JURY TRIAL.....	17
7.16	Compliance with Gaming Laws.....	17
7.17	Waiver.....	18

## PLEDGE AGREEMENT

This PLEDGE AGREEMENT, dated as of April 7, 2015 (this "Agreement"), is made by INTERNATIONAL GAME TECHNOLOGY PLC (formerly known as Georgia Worldwide PLC and Georgia Worldwide Limited), a public limited company organized under the laws of England and Wales with company number 09127533 (the "Grantor"), in favor of THE ROYAL BANK OF SCOTLAND PLC (together with its successors and assigns in such capacity, the "Security Agent"), as security agent for and on behalf of the Secured Parties (as defined herein) pursuant to the Intercreditor Agreement (as defined herein).

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 Grantor, the Company, 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 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, other than with respect to the matters relating to Gaming Laws (as defined herein) as set forth in Section 7.16.

## RECITALS

WHEREAS, the Grantor is the sole stockholder of International Game Technology, a Nevada corporation (the "Company"); and

WHEREAS, the Grantor has agreed to grant to the Secured Parties a security interest in, among other things, the Pledged Stock, to secure certain present and future liabilities and obligations at any time due, owing or incurred to any of the Secured Parties under certain Senior Secured Debt Documents, including, without limitation, the New Senior Secured Notes, the 2018 GTECH Senior Secured Notes, the 2020 GTECH Senior Secured Notes, the Hedging Agreements, the Initial Revolving Credit Facilities Agreement, the Initial Term Facility Agreement and the Restricted Creditor Security Documents.

NOW, THEREFORE, in consideration of the foregoing premises, the Grantor hereby agrees with the Security Agent for the benefit of the Secured Parties, as follows:

## ARTICLE 1. DEFINITIONS.

### 1.1 Intercreditor Agreement.

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

(b) The following terms which are defined in the Nevada UCC on the date hereof are used herein as so defined: Certificated Security, Instrument and Uncertificated Security.

1.2 Other Defined Terms. The following terms shall have the following meanings:

“Agreement”: has the meaning assigned to such term in the introductory paragraph hereto.

“Capital Stock”: any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all classes of membership or member’s interests in a limited liability company, any and all classes of partnership interests in a partnership, any and all equivalent ownership interests in a Person (other than any Governmental Authority) and any and all warrants, rights or options to purchase any of the foregoing.

“Company”: has the meaning assigned to such term in the introductory paragraph hereto.

“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.

“Gaming Authorities”: means, in any jurisdiction in which the Company or any of its subsidiaries manages or conducts any gaming business or activities, the applicable gaming board, commission, or other governmental gaming regulatory body or agency which (a) has, or may at any time after the date hereof have, jurisdiction over such gaming business or activities or any successor to such authority or (b) is, or may at any time after the date hereof be, responsible for interpreting, administering and enforcing the Gaming Laws.

“Gaming Laws”: means all applicable constitutions, treaties, laws, rules, agreements, regulations and orders and statutes pursuant to which any Gaming Authority possesses regulatory, licensing or permit authority over gaming business or activities and all rules, rulings, orders, ordinances and regulations of any Gaming Authority applicable to the gaming business or activities of the Company or any of its subsidiaries in any jurisdiction, as in effect from time to time, including the policies, interpretations and administration thereof by the Gaming Authorities.

“Gaming Licenses”: all licenses, permits, approvals, authorizations, exemptions, waivers, findings of suitability and registrations issued by the Gaming Authorities and required by the Company and its affiliates to own or operate a gaming company or engage in any gaming business or activity.

“Governing Documents”: collectively, as to any Person, the articles or certificate of incorporation and bylaws, any shareholders agreement, articles of organization or certificate of formation, limited liability company agreement, operating agreement, partnership agreement or other formation or constituent documents of such Person.

“Governmental Authority”: any national, tribal, state or local government (whether domestic or foreign), any political subdivision thereof or any other governmental,



quasi-governmental, judicial, public or statutory instrumentality, authority, body, agency, bureau or entity (including the Gaming Authorities, any zoning authority, the FDIC, the Comptroller of the Currency or the Federal Reserve Board, any central bank or any comparable authority), any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government or any arbitrator with authority to bind a party at law.

“Grantor”: has the meaning assigned to such term in the introductory paragraph hereto.

“Intercreditor Agreement”: has the meaning assigned to such term in the second introductory paragraph hereto.

“Nevada UCC”: the Uniform Commercial Code as from time to time in effect in the State of Nevada.

“Permitted Security” means any Security which is not prohibited by the terms of the Senior Secured Debt Documents.

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

“Pledged Collateral”: has the meaning assigned to such term in Section 2.1.

“Pledged Stock”: the Capital Stock listed on Schedule 2, together with any other shares, stock or membership certificates or other certificates, options, rights or security entitlements of any nature whatsoever in respect of the Capital Stock of the Company, that may be issued or granted to, or held by, the Grantor while this Agreement is in effect.

“Proceeds”: all “proceeds” as such term is defined in Section 104.9102(1)(kkk) of the Nevada UCC in effect on the date hereof and, in any event, shall also include, but not be limited to, (a) any and all dividends or other income from the Pledged Collateral, collections thereon or distributions or payments with respect thereto, (b) any and all payments (in any form whatsoever) made or due and payable to the Grantor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Pledged Collateral by any Governmental Authority (or any person acting under color of Governmental Authority) and (c) subject to Section 5.2(a), any and all other amounts from time to time distributed or distributable or paid or payable under or in connection with any of the Pledged Collateral.

“Released Assets”: at any time of determination, any Pledged Collateral that is permitted to be released (and as to which all conditions to such release have been satisfied or waived) from the Security of the Security Agent securing the Secured Obligations by the terms of the Intercreditor Agreement.

“Requirement of Law”: as to any Person, the Governing Documents of such Person, and any law, treaty, order, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“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 and Excluded Swap Liabilities) at any time due, owing or incurred by any member of the Group and by the 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, 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”: the Securities Act of 1933, as amended.

“Security”: means a mortgage, charge, pledge, lien or other security interest securing any obligation of any Person or any other agreement or arrangement having a similar effect.

“Security Agent”: has the meaning assigned to such term in the introductory paragraph hereto.

### 1.3 Other Definitional Provisions.

(a) The words “hereof,” “herein,” “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

## ARTICLE 2. GRANT OF SECURITY INTEREST

2.1 Grant of Security Interest by the Grantor. The Grantor hereby grants to the Security Agent for the benefit of the Secured Parties, a security interest in the following property, in each case, wherever located and now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations:

(a) any and all Pledged Stock, including, without limitation, the certificates representing such Pledged Stock;

(b) subject to Section 5.2(a), all payments of dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other proceeds received in respect of, the Pledged Stock;

(c) subject to Section 5.2(a), all rights and privileges of the Grantor with respect to the Pledged Stock and other property referred to in clause (b) above; and

(d) all proceeds of any of the foregoing (the items referred to in clauses (a) through this (d) above collectively referred to as the "Pledged Collateral").

2.2 Limitations to Pledged Collateral. Notwithstanding anything to the contrary in this Agreement, the term "Pledged Collateral" shall not include any Pledged Collateral, which may not be pledged or in which a security interest may not be granted under Gaming Laws, or other applicable law, or under the terms of any such license, permit or authorization, or which would require a finding of suitability or other similar approval or procedure by any of the Gaming Authorities or any other Governmental Authority prior to being pledged, hypothecated or given as collateral security (to the extent such finding or approval has not been obtained); provided, however, that the proceeds of any such Pledged Collateral that cannot be pledged or in which a security interest may not be granted in accordance with the foregoing shall constitute Pledged Collateral hereunder to the extent such proceeds do not themselves constitute property described in this sentence. In addition, notwithstanding anything to the contrary in this Agreement, at any time that any Pledged Collateral constitutes Released Assets, the security interest of the Security Agent in such Released Assets shall immediately and automatically terminate at such time and such Released Assets shall cease to constitute Pledged Collateral. This Section 2.2 is subject to all applicable Gaming Laws.

## ARTICLE 3. REPRESENTATIONS AND WARRANTIES

The Grantor hereby represents and warrants to the Secured Parties, that:

3.1 Title; No Other Security. The Grantor owns the Pledged Collateral free and clear of any and all Security or claims, including, without limitation, Security arising as a

result of the Grantor becoming bound (as a result of merger or otherwise) as Grantor, under a security agreement entered into by another Person, in each case except for Permitted Security. No effective financing statement, mortgage or other instrument similar in effect with respect to all or any part of the Pledged Collateral is on file or of record in any public office, except such as have been filed in favor of the Security Agent pursuant to this Agreement or with respect to Permitted Security.

### 3.2 Perfected Security.

(a) The security interests granted pursuant to this Agreement (i) constitute valid and, subject only to the filing of the financing statements listed on Schedule 3 hereto and receipt of the approval from the Gaming Authorities, fully perfected security interests in all of the Pledged Collateral, in favor of the Security Agent, as collateral security for the Secured Obligations, enforceable in accordance with the terms hereof against all creditors of the Grantor, (ii) are subject to no other Security on the Pledged Collateral, except for Permitted Security, and (iii) are prior to all other Security on the Pledged Collateral, except for Permitted Security.

(b) No approval by any applicable Governmental Authority (except those approvals that have been made or obtained) is required for either (i) the pledge by the Grantor of the security interests purported to be created in favor of the Security Agent hereunder or (ii) the exercise by the Security Agent of any rights or remedies in respect of any Pledged Collateral (whether specifically granted or created hereunder or created or provided for by applicable law), except (A) for approvals, filings and actions specified on Schedule 3 and described in Section 7.16, and (B) as may be required, in connection with the disposition of any Pledged Stock, by laws generally affecting the offering and sale of securities.

3.3 Name; Jurisdiction of Organization, etc. The Grantor's exact legal name (as indicated on the public record of the Grantor's jurisdiction of formation or organization), jurisdiction of formation or organization and the location of the Grantor's chief executive office or sole place of business are specified on Schedule 4. The 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. Except as specified on Schedule 4 or as indicated on its certificate of formation or organization, the 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.

### 3.4 Pledged Stock.

(a) The Pledged Stock constitutes all of the issued and outstanding Capital Stock of the Company owned by the Grantor.

(b) The Pledged Stock has been duly and validly issued.

(c) The Grantor is the record and beneficial owner of, and has good and marketable title to, the Pledged Stock, free of any and all Security or options in favor of, or claims of, any other Person, except Permitted Security and restrictions on transfer imposed by the Gaming Laws.

## ARTICLE 4. COVENANTS

The Grantor covenants and agrees with the Secured Parties that, from and after the date of this Agreement until the Secured Obligations (other than unmatured, contingent reimbursement and indemnification obligations) shall have been discharged in full and released pursuant to the Senior Secured Debt Documents:

### 4.1 Delivery and Control of Pledged Stock.

(a) If any of the Pledged Collateral shall be or become evidenced or represented by any Certificated Security, upon receipt of all approvals by Gaming Authorities required therefor, the Grantor shall cause such Certificated Security to be promptly delivered to the Security Agent, duly endorsed in a manner satisfactory to the Security Agent to be held as Pledged Collateral pursuant to this Agreement.

(b) If any of the Pledged Collateral shall be or become evidenced or represented by an Uncertificated Security, the Grantor shall cause the Company either (i) to register the Security Agent as the registered owner of such Uncertificated Security, upon original issue or registration of transfer, or (ii) to agree in writing with the Grantor and the Security Agent that the Company will comply with instructions with respect to such Uncertificated Security originated by the Security Agent without further consent of the Grantor, such agreement to be substantially in the form of Exhibit A. Notwithstanding the foregoing, the Grantor covenants that (x) the representations and warranties applicable to the Grantor and contained in Article 3 shall at all times be true and correct, and (y) it will not issue or cause or permit the Company to issue any Capital Stock in uncertificated form or seek to convert all or any part of its existing Capital Stock into uncertificated form.

### 4.2 Maintenance of Perfected Security Interest, Further Documentation.

(a) The Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 3.2 and shall defend such security interest against the claims and demands of all Persons whomsoever other than holders of Permitted Security.

(b) The Grantor will furnish to the Secured Parties from time to time, upon written request of the Security Agent, statements and schedules further identifying and describing the Pledged Collateral.

(c) At any time and from time to time, upon the written request of the Security Agent, and at the sole expense of the Grantor, the Grantor will promptly and duly authorize, execute and deliver and have recorded, such further instruments and documents and take such further actions as the Security Agent may reasonably request as are required pursuant to applicable law for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (i) the filing of any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of Pledged Stock and any other relevant Pledged Collateral, taking any actions necessary to

enable the Security Agent to obtain “control” (within the meaning of the applicable Uniform Commercial Code) with respect thereto.

4.3 Changes in Locations, Name, Jurisdiction of Incorporation, etc. The Grantor will not, except upon fifteen (15) Business Days’ prior written notice to the Security Agent and delivery to the Security Agent of (i) all additional financing statements and other documents reasonably requested by the Security Agent to maintain the validity, perfection and priority of the security interests provided for herein and (ii) if applicable, a written supplement to Schedule 4 showing any changes to the Grantor’s exact legal name (as indicated on the public record of the Grantor’s jurisdiction of formation or organization), jurisdiction of formation or organization and the location of the Grantor’s chief executive office or sole place of business:

(a) change its legal name, jurisdiction of formation or organization or the location of its chief executive office or sole place of business from that referred to on Schedule 4; or

(b) change its identity or structure to such an extent that any financing statement filed by the Security Agent in connection with this Agreement would become misleading.

4.4 Pledged Stock.

(a) Subject to compliance with applicable Gaming Laws, if the Grantor shall receive any stock or other ownership certificate (including, without limitation, any certificate representing a stock dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization) in respect of the Capital Stock of the Company, whether in addition to, in substitution of, as a conversion of or in exchange for, any shares of or other ownership interests or rights in the Pledged Stock, or otherwise in respect thereof, the Grantor shall accept the same as the agent of the Secured Parties, hold the same in trust for the Secured Parties and deliver the same forthwith to the Security Agent in the exact form received, duly endorsed by the Grantor to the Security Agent, if required, together with an undated stock power covering such certificate duly executed in blank by the Grantor, to be held by the Security Agent, subject to the terms hereof, as additional collateral security for the Secured Obligations.

(b) Without the prior written consent of the Security Agent (which consent shall not be unreasonably withheld), the Grantor will not (i) vote to enable, or take any other action to permit, the Company to issue any stock or other equity securities of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any stock or other equity securities of any nature of the Company (except pursuant to a transaction not prohibited by the Senior Secured Debt Documents), (ii) sell, assign, transfer, exchange or otherwise dispose of, or grant any option with respect to, any of the Pledged Collateral or Proceeds thereof or any interest therein (except pursuant to a transaction not prohibited by the Senior Secured Debt Documents), (iii) create, incur or permit to exist any Security or option in favor of, or any claim of any Person with respect to, any of the Pledged Collateral or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement and other Permitted Security or (iv) enter into any agreement or undertaking restricting the right or

ability of the Grantor, or the Security Agent to sell, assign or transfer any of the Pledged Collateral or Proceeds thereof or any interest therein (except pursuant to a transaction not prohibited by the Senior Secured Debt Documents).

4.5 Pledge Undertakings. The Grantor will use its commercially reasonable efforts to receive within one hundred and eighty (180) days after the date of this Agreement the approval of the requisite Gaming Authorities in connection with the entry by Grantor into this Agreement; provided, however, that such one hundred and eighty (180) day period shall be extended by an additional ninety (90) days so long as within sixty (60) days after the date of this Agreement Grantor has filed with the appropriate Gaming Authorities all applications required to effect the foregoing.

## ARTICLE 5. REMEDIAL PROVISIONS

5.1 Gaming Laws. Each of the provisions of this Article 5 shall be subject to, and shall comply with, applicable Gaming Laws.

### 5.2 Pledged Stock.

(a) Unless a Distress Event shall have occurred and be continuing and the Security Agent shall have given notice to the Grantor the Security Agent's intent to exercise its corresponding rights pursuant to Section 5.2(b), the Grantor shall be permitted to receive all dividends made in respect of the Pledged Collateral and to exercise all voting, corporate or other rights with respect to the Pledged Collateral; provided, however, that no vote shall be cast or corporate or other ownership right exercised or other action taken which would result in any action that is prohibited by the Senior Secured Debt Documents.

(b) If a Distress Event shall occur and be continuing and the Security Agent shall give notice of its intent to exercise such rights to the Grantor, subject to the Intercreditor Agreement, (i) the Security Agent shall have the right to receive any and all dividends, payments or other Proceeds made in respect of the Pledged Stock and shall make application thereof to the Secured Obligations in the order set forth in the Intercreditor Agreement, and (ii) any or all of the Pledged Stock shall be registered in the name of the Security Agent or its nominee, and the Security Agent or its nominee may thereafter exercise (x) all voting, corporate or other ownership and other rights pertaining to such Pledged Stock at any meeting of shareholders or other equity holders of the Company or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Pledged Stock as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of the Pledged Stock upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other structure of the Company, or upon the exercise by Grantor or the Security Agent of any right, privilege or option pertaining to such Pledged Stock, and in connection therewith, the right to deposit and deliver any and all of the Pledged Stock with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Security Agent may determine), all without liability except to account for property actually received by it, but the Security Agent shall have no duty to the Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) The Grantor shall cause the Company (i) to comply with any instruction received by it from the Security Agent in writing that (x) states that a Distress Event has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from the Grantor, and the Grantor agrees that the Company shall be fully protected in so complying, and (ii) to pay any dividends or other payments with respect to the Pledged Stock directly to the Security Agent.

### 5.3 Remedies Upon Default.

(a) 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 Nevada UCC or other applicable law and also may, subject to the terms of the Intercreditor Agreement, (i) exercise any and all rights and remedies of the Grantor under or in connection with the Pledged Collateral, or otherwise in respect of the Pledged Collateral; and (ii) subject to the mandatory requirements of applicable law (including securities laws) and the notice requirements described below, sell or otherwise dispose of all or any part of the Pledged 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, the Grantor hereby waives any claim against any Secured Party arising because the price at which any Pledged 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 Pledged 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 Pledged Collateral so sold. Each such purchaser at any sale of Pledged Collateral shall hold the property sold absolutely, free from any claim or right on the part of the Grantor, and the Grantor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and appraisal which the Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

(b) The Security Agent shall give the Grantor ten (10) days' written notice (which the Grantor agrees is commercially reasonable notice within the meaning of Section 104.9611 of the Nevada 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 Pledged Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Pledged 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 Pledged Collateral is made on credit or for future delivery, the Pledged 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 Pledged Collateral so sold and,



in case of any such failure, such Pledged 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 the Grantor (all said rights being also hereby waived and released to the extent permitted by applicable law), the Pledged 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 the 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 the Grantor therefor. For purposes of determining the Grantor's rights in the Pledged Collateral, a written agreement to purchase the Pledged 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 the Grantor shall not be entitled to the return of the Pledged 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 Pledged 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 5.3(b) must be conducted in accordance with applicable securities laws and shall not be deemed to be commercially unreasonable under Section 104.9610(1) of the Nevada UCC or its equivalent in other jurisdictions solely as a result of notice being given in accordance with such section or because of the price obtained in connection with any sale of the Pledged Collateral at a private sale being less than the price that could be obtained in a public sale.

(c) 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 and the Intercreditor Agreement.

5.4 Application of Proceeds. The Security Agent shall apply the proceeds of any collection or sale of Pledged Collateral, including any Pledged 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 and the Intercreditor Agreement. Upon any sale of Pledged 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 Pledged 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.

5.5 Deficiency. Notwithstanding anything to the contrary in this Agreement, in no event shall the Grantor be liable for any deficiency if the proceeds of any sale or other disposition of the Pledged Collateral are insufficient to pay its Secured Obligations.

## ARTICLE 6. THE SECURITY AGENT

### 6.1 Security Agent's Appointment as Attorney-in-Fact, etc.

(a) Subject to compliance with applicable Gaming Laws, the Grantor hereby irrevocably constitutes and appoints the Security Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Grantor and in the name of the Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, following an Acceleration Event, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, the Grantor, hereby gives the Security Agent the power and right, on behalf of the Grantor, without notice to or assent by the Grantor, to do any or all of the following:

(i) pay or discharge taxes and Security levied or placed on or threatened against the Pledged Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(ii) execute, in connection with any sale effected in accordance with the Intercreditor Agreement, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Pledged Collateral; and

(iii) (A) direct any Person liable for any payment under any of the Pledged Collateral to make payment of any and all moneys due or to become due thereunder directly to the Security Agent or as the Security Agent shall direct; (B) ask or demand for, collect and receive payment of and receipt for, any and all monies, claims and other amounts due or to become due at any time in respect of or arising out of any Pledged Collateral; (C) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Pledged Collateral or any portion thereof and to enforce any other right in respect of any Pledged Collateral; (D) defend any suit, action or proceeding brought against the Grantor with respect to any Pledged Collateral; (E) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Security Agent may deem appropriate; and (F) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Pledged Collateral as fully and completely as though the Security Agent were the absolute owner thereof for all purposes, and do, at the Security Agent's option and the Grantor's expense, at any time, or from time to time, all acts and things which the Security Agent deems necessary to protect, preserve or realize upon the Pledged Collateral and the Secured Parties' security interests therein and to effect the intent of this Agreement, all as fully and effectively as the Grantor might do.

Anything in this Section 6.1(a) to the contrary notwithstanding, the Security Agent agrees that, except as provided in Section 6.1(b), and subject to the Intercreditor Agreement, it will not exercise any rights under the power of attorney provided for in this Section 6.1(a) unless and until a Distress Event shall have occurred and be continuing.

(b) If the Grantor fails to perform or comply with any of its agreements contained herein following an Acceleration Event, the Security Agent, at its option, but without any obligation so to do, and subject to the Intercreditor Agreement, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

6.2 Duty of Security Agent. The Security Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Pledged Collateral in its possession, under Section 104.9207 or 104.9208 of the Nevada UCC or otherwise, shall be to deal with it in the same manner as the Security Agent deals with similar property for its own account. Neither the Security Agent, nor any other Secured Party nor any of their respective officers, directors, partners, employees, agents, attorneys and other advisors, attorneys-in-fact or affiliates shall be liable for failure to demand, collect or realize upon any of the Pledged Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Pledged Collateral upon the request of the Grantor or any other Person or to take any other action whatsoever with regard to the Pledged Collateral or any part thereof, except as expressly provided for in the Intercreditor Agreement. The powers conferred on the Secured Parties hereunder are solely to protect the Secured Parties' interests in the Pledged Collateral and shall not impose any duty upon any Secured Party to exercise any such powers. The Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, partners, employees, agents, attorneys and other advisors, attorneys-in-fact or affiliates shall be responsible to the Grantor for any act or failure to act hereunder, except to the extent that any such act or failure to act is found by a final and nonappealable decision of a court of competent jurisdiction to have resulted solely and proximately from their own gross negligence or willful misconduct in breach of a duty owed to the Grantor.

6.3 Filing of Financing Statements. The Grantor acknowledges that pursuant to Section 104.9509(2) of the Nevada UCC and any other applicable law, the Grantor authorizes the Security Agent to file or record financing or continuation statements, and amendments thereto, and other filing or recording documents or instruments with respect to the Pledged Collateral in such form and in such offices as the Security Agent reasonably determines appropriate to perfect or maintain the perfection of the security interests of the Security Agent under this Agreement. The Grantor hereby agrees that such financing statements may describe the collateral in the same manner as described in the Senior Secured Debt Documents.

6.4 Authority of Security Agent.

(a) The Grantor acknowledges that the rights and responsibilities of the Security Agent under this Agreement with respect to any action taken by the Security Agent or the exercise or non-exercise by the Security Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Security Agent and the other Secured Parties, be governed by the Intercreditor

Agreement, the Senior Secured Debt Documents and by such other agreements with respect thereto as may exist from time to time among them, as applicable, but, as between the Security Agent and the Grantor, the Security Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and the Grantor shall not be under any obligation, or entitlement, to make any inquiry respecting such authority.

6.5 Appointment of Co-Security Agents. To the extent permitted by the Intercreditor Agreement, in order to comply with any Requirement of Law (including applicable Gaming Laws), the Security Agent may appoint another bank or trust company or one or more other Persons, either to act as co-agent or agents on behalf of the Secured Parties with such power and authority as may be necessary for the effectual operation of the provisions hereof.

## ARTICLE 7. MISCELLANEOUS

7.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in writing signed by the Security Agent and the Grantor. Notwithstanding the foregoing, supplements or revisions to Schedules made in accordance with or as required by this Agreement and the Senior Secured Debt Documents shall be effective without the consent of any party hereto (other than the Grantor, providing such supplement or revision).

7.2 Notices. All notices, requests and demands to or upon the Security Agent or the Grantor hereunder shall be effected in the manner provided for in Section 25 of the Intercreditor Agreement.

7.3 No Waiver by Course of Conduct; Cumulative Remedies. No Secured Party shall by any act (except by a written instrument pursuant to Section 7.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Distress Event. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which such Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

### 7.4 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 under the Intercreditor Agreement shall be additional Secured Obligations secured hereby. The provisions in this Section 7.4 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.

7.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of the Grantor and shall inure to the benefit of the Secured Parties and their successors and assigns; provided that the Grantor may not assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Security Agent.

7.6 Intercreditor Agreement.

(a) Any covenant hereunder requiring (or any representation or warranty hereunder to the extent that it would have the effect of requiring) the delivery of possession or control to the Security Agent of Pledged Collateral shall be deemed to have been satisfied (or, in the case of any representation and warranty, shall be deemed to be true) if such possession or control shall have been delivered to the Security Agent as Common Security Agent under the Intercreditor Agreement.

(b) Notwithstanding anything herein to the contrary, the security interest granted to the Security Agent pursuant to this Agreement and the exercise of any right or remedy by the Security Agent hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement with respect to the exercise of any rights or remedies by the Security Agent, the terms of the Intercreditor Agreement shall govern and control, other than with respect to the matters relating to Gaming Laws as set forth in Section 7.16.

7.7 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

7.8 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction (including by reason of the application of Gaming Laws or non-approval of the Gaming Authorities as set forth in Section 7.16) shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

7.9 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

7.10 Integration. This Agreement, the Intercreditor Agreement and the other Senior Secured Debt Documents represent the agreement of the Grantor, the Security Agent and the other Secured Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Grantor, the Security Agent or the other Secured Parties relative to subject matter hereof and thereof not expressly set forth or referred to herein or therein.

**7.11 GOVERNING LAW. SUBJECT TO COMPLIANCE WITH APPLICABLE GAMING LAWS AND MANDATORY PROVISIONS OF NEVADA LAW WHICH MAY REQUIRE APPLICATION OF OTHER LAW AS TO CERTAIN ISSUES OF PERFECTION, THE EFFECT OF PERFECTION OR NON-PERFECTION, AND THE PRIORITY OF SECURITY INTERESTS, THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEVADA.**

**7.12 Submission to Jurisdiction; Waivers.** The Grantor hereby irrevocably and unconditionally:

(a) appoints the Company, 9295 Prototype Drive, Reno, Nevada 89521, 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 Article 7. The Company hereby agrees to act as said agent for service of process and the Grantor hereby agrees 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 Grantor further agrees that service of process upon the Company and written notice of said service to the Grantor shall be deemed in every respect effective service of process upon the Grantor in any such legal suit, action or proceeding.

(b) submits for itself and its property in any legal action or proceeding relating to this Agreement and any other instruments, documents or agreements relating to the Secured Obligations to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(c) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(d) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Grantor at its address referred to in the Intercreditor Agreement or at such other address of which the Security Agent shall have been notified pursuant thereto;

(e) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(f) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

**7.13 Acknowledgments.** The Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and any other documents, agreement or instruments relating to the Secured Obligations to which it is a party;

(b) no joint venture is created hereby or by and any other documents, agreement or instruments relating to the Secured Obligations or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Grantor and the Secured Parties.

#### 7.14 Releases.

(a) At such time as the Secured Obligations (other than unmatured, contingent reimbursement and indemnification obligations) shall have been discharged in full and released pursuant to the Secured Documents, the Pledged Collateral shall be released from the Security created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Security Agent and the Grantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Pledged Collateral shall revert to the Grantor. At the request and sole expense of the Grantor following any such termination, the Security Agent shall deliver to the Grantor any of the Grantor's Pledged Collateral held by the Security Agent hereunder, and execute and deliver to the Grantor such documents as the Grantor shall reasonably request to evidence such termination.

(b) The Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement originally filed in connection herewith without the prior written consent of the Security Agent subject to the Grantor's rights under Section 104.9509(3)(b) of the Nevada UCC.

#### 7.15 **WAIVER OF JURY TRIAL. THE GRANTOR AND THE SECURITY AGENT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.**

7.16 Compliance with Gaming Laws. The Security Agent, on behalf of the Secured Parties, acknowledges and agrees that:

(a) The pledge of any Pledged Stock or other equity securities issued by the Company under this Agreement will not be effective without prior approval of the Gaming Authorities having jurisdiction in the State of Nevada (the "Nevada Gaming Authorities"), no certificates evidencing any such Pledged Stock may be delivered to the Security Agent until such approval has been obtained, and any subsequent amendment of this Agreement may require the prior approval of the Nevada Gaming Authorities under the Gaming Laws applicable in the State of Nevada ("Nevada Gaming Laws") in order to become effective.

(b) In the event that the Security Agent or a Secured Party exercises any remedy set forth in this Agreement with respect to any Pledged Stock, including the transfer or other disposition of any interest in such Pledged Collateral or the exercise of voting and consensual rights with respect thereto, such exercise of remedies may require the separate and

prior approval of the Nevada Gaming Authorities pursuant to applicable Nevada Gaming Laws and the licensing or finding of suitability of the Security Agent or such Secured Party or any transferee thereof, unless such licensing requirement is waived by the Nevada Gaming Authorities.

(c) The physical location of all certificates evidencing Pledged Stock shall at all times remain within the territory of the State of Nevada at a location provided to the Nevada Gaming Authorities (and thereafter shall not change the location of such Pledged Stock or permit such change, in either case, without prior notice to the Grantor), and each of such certificates shall be made available for inspection by agents of the Nevada Gaming Authorities upon request during normal business hours.

7.17 Waiver. The 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.

*[Signatures appear on the following pages.]*

*[Remainder of this page intentionally left blank.]*



IN WITNESS WHEREOF, each of the undersigned has caused this Pledge Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

INTERNATIONAL GAME TECHNOLOGY PLC,  
a public limited company organized under the laws of England and Wales

By: 

Name: Claudio Demolli  
Title: Attorney-in-Fact

SECURITY AGENT:

THE ROYAL BANK OF SCOTLAND PLC  
as Security Agent

By: \_\_\_\_\_

Name:  
Title:

Address:

  
Facsimile No.:   
Attn: Natalie Brown

IN WITNESS WHEREOF, each of the undersigned has caused this Pledge Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

INTERNATIONAL GAME TECHNOLOGY PLC,  
a public limited company organized under the laws of England and Wales

By: \_\_\_\_\_

Name:

Title:

SECURITY AGENT:

THE ROYAL BANK OF SCOTLAND PLC  
as Security Agent

By: \_\_\_\_\_

Name:

Title:

JALOB WIGBEN  
VP

Address:

Facsimile No.: \_\_\_\_\_

Attn: Natalie Brown

**NOTICE ADDRESS OF THE GRANTOR**

Name of Grantor	Notice Address
INTERNATIONAL GAME TECHNOLOGY PLC	International Game Technology PLC c/o GTECH Corporation GTECH Center 10 Memorial Boulevard Providence, Rhode Island 02903-1125 USA

## DESCRIPTION OF PLEDGED STOCK

<u>Company</u>	Issuer's Jurisdiction Under Nevada UCC Section 104.8110(4)	Class of Stock or other equity <u>interest</u>	Stock <u>Certificate No.</u>	Percentage of Issued and Outstanding <u>Shares</u>	No. of <u>Shares</u>	Owner of <u>Record</u>
International Game Technology	Nevada	Common Stock	2	99.99%	10,000,000	International Game Technology PLC
International Game Technology	Nevada	Common Stock	3	0.01%	1,000	International Game Technology PLC

**FILINGS AND OTHER ACTIONS  
REQUIRED TO PERFECT SECURITY INTERESTS**

Uniform Commercial Code Filings

Filing of a UCC1 financing statement in the District of Columbia and a Form MR01 in the jurisdiction of organization of the Grantor.

**EXACT LEGAL NAME, JURISDICTION  
OF ORGANIZATION AND CHIEF EXECUTIVE OFFICE**

<b>Grantor</b>	<b>Jurisdiction of Organization</b>	<b>Chief Executive Office</b>
International Game Technology PLC (formerly Georgia Worldwide PLC and Georgia Worldwide Limited)	England and Wales	International Game Technology PLC 70 Chancery Lane London WC2A 1AF England

FORM OF ACKNOWLEDGMENT AND CONSENT

The undersigned hereby acknowledges receipt of a copy of the Pledge Agreement dated as of \_\_\_\_\_, 2015 (the "Agreement"), made by the parties thereto in favor of The Royal Bank of Scotland PLC, as security agent (in such capacity the "Security Agent"); capitalized terms used but not defined herein have the meanings given such terms in the Agreement. The undersigned agrees for the benefit of the Secured Parties as follows:

1. The undersigned will be bound by the terms of the Agreement and will comply with such terms in each case insofar as such terms are applicable to the undersigned.
2. The undersigned confirms the statements made in the Agreement with respect to the undersigned including, without limitation, in Section 3.4 and Schedule 2.
3. The undersigned will notify the Security Agent promptly in writing of the occurrence of any of the events described in Section 4.4(a) of the Agreement.
4. The terms of Section 5.2(c) of the Agreement shall apply to it, *mutatis mutandis*, with respect to all actions that may be required of it pursuant to Section 5.2(c) or 5.4 of the Agreement.

[NAME OF ISSUER]

By \_\_\_\_\_

Name:

Title:

Address for Notices:

\_\_\_\_\_  
\_\_\_\_\_

Fax: \_\_\_\_\_