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5 March 2021

Dear Shareholder,

Further to our announcement regarding the appointment of Brian Mattingley as Chairman Designate, I am writing to you in my capacity as the Chairman of the Remuneration Committee of Playtech plc ("**Playtech**" or the "**Company**") to outline the proposed changes to the Directors' Remuneration Policy (the "Policy") which we will put to shareholders for approval at the 2021 AGM. The proposed Policy has been designed after lengthy Remuneration Committee discussions and analysis, and after taking into account feedback from our shareholders and from shareholder representative bodies. As a significant and valued shareholder I wanted to share the proposed policy with you before this is put to shareholders for approval at the 2021 AGM. If you do have any feedback on the proposals we would be happy to discuss this with you.

Background

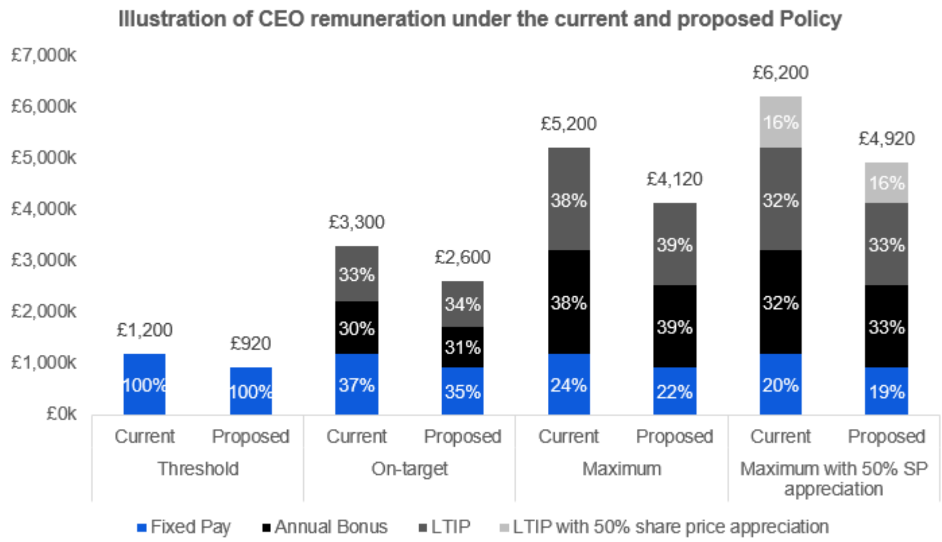
Following the negative voting outcome at the 2020 AGM on the Playtech Directors' Remuneration Report, the Committee has reflected on what we can do to enhance how we operate remuneration to ensure this aligns much more closely to the expectations of our shareholders. The Committee began a wide-ranging review of the current Policy for Executive Directors, to align better with typical market practice, improve reporting transparency and satisfy specific concerns that our shareholders have raised. In undertaking this review, the Committee has sought to draw a line under the poor voting record on remuneration over the past few years by making material changes to the overall level of pay. This has been a lengthy and difficult process, as we had to address some challenging issues. We have also strengthened our decision making processes to ensure these are balanced appropriately going forward.

Mor Weizer, the CEO of Playtech, has been closely involved with these proposed changes and he and Andrew Smith, the CFO, have fully accepted that these changes need to be made in order to move forward with a new approach to executive remuneration. In addition, we believe this revised policy complies in all respects with the Code and we trust that you will agree that these proposals represent significant and appropriate adjustments to executive remuneration. The full proposed Policy will be detailed in the 2020 Directors' Remuneration Report.

As a result of discussions with our remuneration committee adviser, shareholders, discussions with proxy advisers and corporate governance experts and our assessment of current best practice, we have made the following changes to the Policy (full details are set out in the appendix to this letter), together with other major items of note:

- **Significant reduction of £200,000 (20%) in CEO salary from £1,000,000 to £800,000 from 1 January 2021;**
- **Increase in the bonus deferral into shares from 25% over 2 years to 33.3% with immediate effect;**
- **Reduced executive pension contributions from 20% to 15% effective from 1 July 2021; 12.5% effective from 1 July 2022; 10% effective from 1 October 2022; and from 1 January 2023 to 7.5% which is aligned with the wider workforce.**
- **Material reduction in the fee for the Chairman, from the previous permanent incumbent receiving £394,000 plus a fully expensed company car, to the £338,000 with no company car for the Chairman Designate. The Interim Chair earned £290,000 plus car allowance.**
- **Introduced a financial EPS metric to the LTIP scheme, in addition to the TSR metrics.**
- **There are no pay rises for 2021.**
- **Adopted a highly responsible approach during the pandemic. We are currently repaying the UK Government furlough support which amounted to £1m, we didn't take any UK Government "Coronavirus" loans, and we actively sought to protect and embrace Playtech's employees and families.**
- **Significant reduction in 2020 bonus outcomes, with the increase in bonus deferrals to 33.3% applying immediately.**

Below we present the 2021 remuneration of the CEO across threshold, on-target and maximum performance under the current and proposed Policy. You will see how the annualised threshold, on target and maximum pay has been reduced by £280,000, £700,000 and £1.1 million respectively, once the first stage of pension reduction has come in from July 2021.



We have also enhanced how we have operated reward during 2020 to show our commitment to considered and responsible decision making. For example, the Committee took the decision to defer the grant of the 2020 LTIP award, which was due to be made during the period of high market volatility in March 2020, until October to ensure that we had more information to give us high levels of confidence in the strength of the Company, and that the share price at the point of grant had recovered to the pre-pandemic levels of mid February, so that there are no unjust windfall gains for executive directors. We will continue to take this measured and balance approach going forward and provide full transparency of all decisions in the annual remuneration report.

Next steps

The Committee is of the view that the proposed Policy will enable the Company to reward the contributions of senior management as well as incentivise them to maintain and enhance Playtech's position as the software and services provider of choice to the gambling sector and deliver in line with Playtech's strategy. As noted, we are committed to listening to the shareholder feedback received over the past 12 months and making significant and tough decisions to become more market aligned and hope shareholders will support this revised policy. Should you have any questions on these proposals please feel free to contact me on 07785 777324 or at ian.penrose@dunaswood.com.

I hope that you will vote in favour of the proposed Policy at the upcoming AGM, and please do not hesitate to contact me with any questions that you may have.

Yours sincerely,

Ian Penrose

Remuneration Committee Chairman,

Playtech PLC

Appendix: Summary of current Policy and proposed changes

Element	Current operation and policy	Proposed changes for 2021
Base salary	Salaries reviewed annually by the Remuneration Committee, with any increases typically effective in January CEO: £1m CFO: £430.5k	CEO: £800k CFO: £430.5k
Annual Bonus	Paid in cash and shares Clawback and malus provisions apply whereby bonus payments may be required to be repaid for financial misstatement, misconduct, error, serious reputational damage and corporate failure 200% of salary for the CEO and 150% of salary for other Executive Directors Based on a mixture of financial performance and performance against strategic objectives. Normally, no less than 70% of the bonus will be dependent on financial performance. 25% of any payment is normally deferred into shares for two years which are subject to recovery provisions Bonus is paid on a sliding scale of 0% for threshold increasing to 100% for maximum performance.	• The element of the annual bonus subject to financial performance will remain at 70%, but may be increased over time to 85% • 33.3% of any payment will be deferred into shares for two years which are subject to recovery provisions
Pension	Provision of cash allowance Up to 20% of salary Pension for new Executive Directors will be in line with the pension operated for the majority of the workforce in the jurisdiction where the director is based	Pension contributions for existing Executive Directors will be as follows: • 15% effective from 1 July 2021; • 12.5% effective from 1 July 2022; • 10% effective from 1 October 2022; and • From 1 January 2023, alignment with the wider workforce.