



**GLI®**

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6 April, 2020

iGlobal Media Entertainment Limited  
Suite 711, Europort, Gibraltar

**RE: YEARLY GAME PAYOUT CALCULATION**

This Letter pertains to GLI Europe B.V. (GLI)'s Game Payout Calculations for the production game play log files gathered from the Carnival Casino (<http://www.carnivalcasino.com/>) Internet Gaming System for the period of 01 January 2019 to 31 December 2019.

GLI's Game Payout Calculations resulted in summary payout percentages for the listed game categories:

<b>Game Type</b>	<b>Calculated Payout Percentage</b>
Slot Machine Games	96.43%
Table Games	98.30%
Card Games	86.47%
Video Poker Games	95.59%
Poker Games	88.89%
Fixed Odds	104.48%
<b>Overall (All Games)</b>	<b>96.73%</b>

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These values do not reflect the payout percentage of any individual game. Instead, they represent the payout percentage over all games within the category. These values are based on historical records, and do not necessarily represent expected future payouts. The Calculated Payout Percentage is computed by summing all monies won (for all games within a category) and dividing by the total money bet on the same games.

Playtech's 'Live' games are included within GLI's calculations, and are reported within GLI's Game Payout Calculation Letters, as part of the 'Card Games' or 'Table Games' categories (as appropriate).

GLI's Game Payout Calculations were limited to the game play log files submitted by Playtech (Cyprus) Limited, and reviewed by GLI in the laboratory environment. For verification purposes, GLI has maintained a control version of these files. The Scope of Work for GLI's Game Payout Calculations did not include a technical assessment of the Carnival Casino Internet Gaming System or the associated Information Systems (IS) and financial controls.

**Worldwide Locations**

**World Headquarters**

Lakewood, New Jersey

**International Offices**

GLI Africa  
GLI Asia  
GLI Australia Pty Ltd.  
GLI Austria GmbH  
GLI Europe BV  
GLI Italy  
GLI South America

**U.S. Regional Offices**

Colorado  
Nevada



GLI confirms that the payout percentages listed above have been correctly calculated based on the amounts wagered and won for the period of 01 January 2019 to 31 December 2019.

Assuring you of our best attention at all times.

Yours sincerely,

A handwritten signature in black ink, appearing to read "M. Britton". The signature is fluid and cursive, with a long horizontal stroke at the end.

Mr. Martin Britton  
Managing Director