



**GLI®**

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24 June, 2016

Ladbrokes International plc  
Suite 851  
Europort  
Gibraltar

**RE: MONTHLY 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 Ladbrokes Slots Casino, Ladbrokes Casino and Ace Kingdom (<http://ladbrokes.com/>) Internet Gaming System for the period of 01 May 2016 to 31 May 2016.

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         | 95.00%                              |
| Table Games                | 96.91%                              |
| Card Games                 | 97.39%                              |
| Video Poker Games          | 99.97%                              |
| Poker Games                | 95.13%                              |
| Fixed Odds                 | 94.31%                              |
| <b>Overall (All Games)</b> | <b>96.68%</b>                       |

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 Ladbrokes Slots Casino, Ladbrokes Casino and Ace Kingdom Internet Gaming System or the associated Information Systems (IS) and financial controls.

**Worldwide Locations**

**World Headquarters**

Lakewood, New Jersey

**U.S. Regional Offices**

Colorado  
Nevada

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



GLI confirms that the payout percentages listed above have been correctly calculated based on the amounts wagered and won for the period of 01 May 2016 to 31 May 2016.

Assuring you of our best attention at all times.

Yours sincerely,

A handwritten signature in black ink, appearing to read "John van Schaijk", is written over a horizontal line.

Mr. John van Schaijk  
Technical Director

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Sincerely,

**GLI EUROPE BV**