



GLI®

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16 December, 2016

PT Entertainment Services Malta Limited (C-60452)
Level 3, Valletta buildings
South Street Valletta Malta

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 IronBet Casino (<http://www.ironbet.com/>) Internet Gaming System for the period of 01 November 2016 to 30 November 2016.

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

Game Type	Calculated Payout Percentage
Slot Machine Games	94.78%
Table Games	95.62%
Card Games	97.35%
Video Poker Games	97.20%
Poker Games	93.14%
Fixed Odds	90.09%
Overall (All Games)	95.91%

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 IronBet Casino 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

International Offices

GLI Africa
GLI Asia
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 November 2016 to 30 November 2016.

Assuring you of our best attention at all times.

Yours sincerely,

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

Mr. John van Schaijk
Technical Director

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If you should have any questions regarding this information, please feel free to contact our office.

Sincerely,

GLI EUROPE BV