



**GLI®**

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27 October, 2022

Universe Entertainment Services Malta Limited (C-60452)  
Level 3, Valletta Buildings  
South Street, Valletta, VLT1103. 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 Europa Casino (<http://www.europacasino.com/>) Internet Gaming System for the period of 01 September 2022 to 30 September 2022.

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

Game Type	Calculated Payout Percentage
Slot Machine Games	96.10%
Table Games	95.34%
Card Games	96.56%
Video Poker Games	99.80%
Fixed Odds Games	96.89%
Live Dealer Games	93.95%
<b>Overall (All Games)</b>	<b>96.01%</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.

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 Europa Casino Internet Gaming System or the associated Information Systems (IS) and financial controls.

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GLI confirms that the payout percentages listed above have been correctly calculated based on the amounts wagered and won for the period of 01 September 2022 to 30 September 2022.

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