



**GLI®**

**GLI Europe BV**  
Diakenhuisweg 29-35  
2033 AP Haarlem  
The Netherlands

Tel +31 (0)88 220 6600  
www.gaminglabs.com

Chamber of Commerce  
Leiden n. 28117769  
VAT identification number  
NL 8184.73.393.B.01

15 January, 2021

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 December 2020 to 31 December 2020.

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

Game Type	Calculated Payout Percentage
Slot Machine Games	96.21%
Table Games	97.89%
Card Games	95.06%
Video Poker Games	98.32%
Fixed Odds Games	95.80%
Live Dealer Games	95.79%
<b>Overall (All Games)</b>	<b>96.18%</b>

This report is only intended for recipients authorized by GLI. Please visit [gaminglabs.com](http://gaminglabs.com) to view the applicable terms and conditions and GLI Product Certification Scheme. If the recipient does not agree to all of such terms and conditions or GLI Product Certification Scheme, GLI withdraws the certification or analysis established by this report and the recipient must immediately return to GLI all copies of this report and make no reference to this report for any purpose at any time.

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.

**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 December 2020 to 31 December 2020.

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