

Right, Privileges, Restrictions and Conditions Applicable to Common Shares – Redemption Provisions

- (a) For purposes of these share provisions, the following terms will have the meanings specified below:
- (i) “**Board**” means the board of directors of the Corporation.
 - (ii) “**Gaming**” means the conduct of any gaming or gaming-related activities, including, without limitation, the provision of Internet gaming activities (including but not limited to, the operation of related platforms and the provision of software), the use, manufacture, sale or distribution of gaming devices, ticket technology, casino cage and casino credit equipment and services, and any related and associated equipment and services, and the provision of any type of services or equipment pursuant to a contract, agreement, relationship or otherwise with any holder or beneficiary of a Gaming License.
 - (iii) “**Gaming Authority**” means any international, foreign, federal, provincial, state, local, tribal and other regulatory and licensing body or agency with authority over Gaming.
 - (iv) “**Gaming Licenses**” means all licenses, permits, approvals, orders, authorizations, registrations, findings of suitability, franchises, exemptions, waivers and entitlements issued by a Gaming Authority required for, or relating to, the conduct of Gaming.
 - (v) “**Ownership**” (and derivatives thereof) means (a) legal ownership as evidenced in the Corporation’s share register, (b) beneficial ownership pursuant to the definition of “**beneficiary interest**” in Part I of the *Business Corporations Act* (Ontario), as the same may be amended from time to time, or (c) the power to exercise control or direction over a security.
 - (vi) “**Person**” means an individual, partnership, corporation, limited liability corporation, trust or any other entity.
 - (vii) “**Redemption**” has the meaning ascribed thereto in Section (e).
 - (viii) “**Redemption Date**” means the date on which the Corporation will redeem and pay for the Common Shares pursuant to Section (e). The Redemption Date will be not less than thirty (30) Trading Days following the date of the Redemption Notice unless a Gaming Authority requires that the Common Shares be redeemed as of an earlier date, in which case, the Redemption Date will be such earlier date and if there is an outstanding Redemption Notice, the Corporation will issue an amended Redemption Notice reflecting the new Redemption Date forthwith.

- (ix) “**Redemption Notice**” has the meaning ascribed thereto in Section (g).
 - (x) “**Redemption Price**” means the price per Common Share to be paid by the Corporation on the Redemption Date for the Redemption and will be equal to the price set forth in the Valuation Opinion, which may, if instructed by the Corporation, take into consideration matters specified by any Gaming Authority.
 - (xi) “**Significant Interest**” means ownership of five percent (5%) or more of the Common Shares.
 - (xii) “**Subject Shareholder**” means a person, a group of persons acting in concert or a group of persons who, the Board reasonably believes, are acting in concert.
 - (xiii) “**Trading Day**” means a day on which the Common Shares (a) are not suspended from trading on any national or regional securities exchange or association or over-the-counter market at the close of business on such day, and (b) have traded at least once on the national or regional securities exchange or association or over-the-counter market that is the primary market for the trading of the Common Shares.
 - (xiv) “**Unsuitable Person**” means (a) any person (including a Subject Shareholder) who a Gaming Authority has determined to be unsuitable to own Common Shares; or (b) any person (including a Subject Shareholder) whose ownership of Common Shares may result in the loss, suspension or revocation (or similar action) with respect to any Gaming License or in the Corporation being unable to obtain a new Gaming License in the normal course, including, but not limited to, as a result of such person's failure to apply for a licensing or a suitability review from or to otherwise fail to comply with the requirements of a Gaming Authority, as determined by the Board, in its sole discretion, after consultation with legal counsel and if a license application has been filed after consultation with the applicable Gaming Authority.
 - (xv) “**Valuation Opinion**” has the meaning set out in Section (e).
- (b) Subject to Section (d), no Subject Shareholder will acquire or dispose of directly or indirectly, in one or more transactions, a Significant Interest without providing 15 days’ advance written notice to the Corporation by mail sent to the Corporation's registered office to the attention of the Corporate Secretary.
 - (c) If the Board reasonably believes that a Subject Shareholder may have failed to comply with the provisions of Section (b), the Corporation may apply to the Superior Court of Ontario, or such other court of competent jurisdiction for an order directing that the Subject Shareholder disclose the number of Common Shares held.

- (d) The provisions of Sections (b) and (c) will not apply to the ownership, acquisition or disposition of Common Shares as a result of:
- (i) any transfer of Common Shares occurring by operation of law including, *inter alia*, the transfer of Common Shares of the Corporation to a trustee in bankruptcy;
 - (ii) an acquisition or proposed acquisition by one or more underwriters or portfolio managers who hold Common Shares for the purposes of distribution to the public or for the benefit of a third party provided that such third party is in compliance with Section (b); or
 - (iii) the conversion, exchange or exercise of securities of the Corporation (other than the Common Shares) duly issued or granted by the Corporation, into or for Common Shares, in accordance with their respective terms.
- (e) At the option of the Corporation, Common Shares owned by an Unsuitable Person may be redeemed by the Corporation (the “**Redemption**”) for the Redemption Price out of funds lawfully available on the Redemption Date. Common Shares redeemable pursuant to this Section (e) will be redeemable at any time and from time to time pursuant to the terms hereof. Prior to exercising the Redemption, the Corporation shall obtain, at its expense, a written valuation and fairness opinion from an investment banking firm of nationally recognized standing in the United States of America (qualified to perform such task and which is disinterested in the contemplated Redemption and has not in the then past two years provided services for a fee to the Corporation or its affiliates) as to the value of the Common Shares to be redeemed (including taking into account the percentage of the total outstanding Common Shares represented by the Common Shares being redeemed) as of a date not more than thirty (30) Trading Days prior to the date of the Redemption Notice and as to the appropriate and fair form(s) of consideration (and the terms thereof) to be paid by the Corporation to the holder of such Common Shares in connection with such Redemption (the “**Valuation Opinion**”). The Redemption Price (which may include payment in cash, promissory note, or both), the form, terms (including date) of payment will be as set forth in the Valuation Opinion and will be paid on the Redemption Date.
- (f) In the case of a Redemption of only a portion of the Common Shares owned by a Subject Shareholder who is an Unsuitable Person, the Board will select the Common Shares to be redeemed, by lot or in any other manner determined by the Board in its sole discretion.
- (g) In the case of a Redemption, the Corporation will send a written notice to the holder of the Common Shares called for Redemption, which will set forth: (i) the Redemption Date, (ii) the number of Common Shares to be redeemed on the Redemption Date, (iii) the Redemption Price and the manner of payment therefor, (iv) the place where any certificates for such Common Shares will be surrendered for payment, duly endorsed in blank or accompanied by proper instruments of transfer, (v) a copy of the Valuation Opinion, and (vi) any other requirement of

surrender of the certificates (if any) representing the Common Shares to be redeemed (the “**Redemption Notice**”). The Redemption Notice may be conditional such that the Corporation need not redeem the Common Shares owned by an Unsuitable Person on the Redemption Date if the Board determines, in its sole discretion, that such Redemption is no longer advisable or necessary on or before the Redemption Date.

- (h) The Corporation may pay the Redemption Price by using its existing cash resources, incurring debt, issuing a promissory note in the name of the Unsuitable Person, or by using a combination of the foregoing sources of funding.
- (i) On and after the date the Redemption Notice is delivered, any Unsuitable Person owning Common Shares called for Redemption will cease to have any voting rights with respect to such Common Shares and on and after the Redemption Date specified therein, such holder will cease to have any rights whatsoever with respect to such Common Shares other than the right to receive the Redemption Price, without interest, on the Redemption Date; provided, however, that if any such Common Shares come to be owned solely by persons other than an Unsuitable Person (such as by transfer of such Common Shares to a liquidating trust, subject to the approval of any applicable Gaming Authority), such persons may exercise voting rights of such Common Shares, and the Board may determine, in its sole discretion, not to redeem such Common Shares. Following any Redemption in accordance with the terms of these share provisions, the redeemed Common Shares will be cancelled.
- (j) All notices given by the Corporation to holders of Common Shares pursuant to these share provisions, including the Redemption Notice, will be in writing and will be deemed given when delivered by personal service, overnight courier or first-class mail, postage prepaid, to the holder's registered address as shown on the Corporation's share register.
- (k) The Corporation's right to redeem Common Shares pursuant to these share provisions will not be exclusive of any other right the Corporation may have or hereafter acquire under any agreement or any provision of the articles or the bylaws of the Corporation or otherwise with respect to the acquisition by the Corporation of Shares or any restrictions on holders thereof.
- (l) In the event that any provision (or portion of a provision) of these share provisions or the application thereof becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of these share provisions (including the remainder of such provision, as applicable) will continue in full force and effect.