

State of New Jersey  
Division of Gaming Enforcement  
Vendor No.: 88463, 86466, 86465  
Log No.: 433-50, 370-50, 369-50  
PRN: 0281601

---

I/M/O Petition of GVC Holdings PLC for  
Certain Declaratory Rulings in  
Connection with the Merger of GVC  
Holdings PLC with bwin.party digital  
entertainment plc

---

**ORDER**

By petition and accompanying documentation filed on January 28, 2016, GVC Holdings PLC ("GVC"), an applicant for qualification as a holding company of bwin.party entertainment (NJ) LLC ("BWIN NJ") and bwin.party (USA), Inc. ("BWIN USA") (collectively "New Jersey Licensees"), casino service industry enterprise ("CSIE") licensees, has requested that the Division of Gaming Enforcement ("Division") exercise its discretion under N.J.A.C. 13:69J-1.8 and determine that GVC's merger into and acquisition of all of the assets of bwin.party digital entertainment plc ("bwin"), the former parent company of the New Jersey Licensees, does not void the CSIE licenses of the New Jersey Licensees consistent with public interests and the policies of the Casino Control Act ("Act"); and the Division having initiated a preliminary investigation into the good character, honesty, and integrity of GVC and its individual qualifiers necessary for the issuance of a transactional waiver ("pre-transactional waiver investigation") to GVC, which transactional waiver is necessary for GVC to continue the New Jersey online gaming operations of the New Jersey Licensees, pending plenary licensure; and GVC having agreed to a strict communication ban whereby it is precluded from having any

operational or management control or influence over BWIN NJ and BWIN USA, while the pre-transactional waiver investigation takes place; and GVC, BWIN NJ, BWIN USA, and the Division having entered into a February 1, 2016 Monitoring Agreement ("Monitoring Agreement"), setting forth the specific terms and conditions of the communication ban and GVC having consented to the appointment of a Division-selected Monitor to enforce the communication ban; and the Director of the Division having considered the facts and circumstances of the pending transaction between GVC and bwin and determined that it is consistent with the public interest and policies of the Act to not void the CSIEs of the New Jersey Licensees while the Monitoring Agreement is in effect; and the Director of the Division having considered the matter;

**IT IS ORDERED** that pursuant to N.J.A.C. 13:69J-1.8(a), the casino service industry enterprise licenses held by BWIN NJ (#369-50) and BWIN USA (#370-50) shall remain valid upon completion of the merger of GVC and bwin.party digital entertainment plc while the Monitoring Agreement is in place, subject to the following conditions:

1. BWIN NJ and BWIN USA will be permitted to continue their New Jersey online gaming operations under their existing licenses and shall operate and be managed without any operational or management influence or control by GVC; to wit, more specifically, neither GVC, nor any of its holding companies, subsidiaries or affiliates, nor any of their respective principals, directors, officers, employees or agents shall have, or attempt to have, any communication with BWIN NJ or BWIN USA on any matter except as may be permitted by Division's

appointed Monitor in accordance with the the Monitoring Agreement.

2. Neither Kevin Allen, President of New Jersey Operations of bwin.party entertainment (NJ), LLC, and bwin.party (USA), Inc., nor any successor approved by the Division, nor any employee of BWIN NJ and BWIN USA shall have any communication with GVC, nor any of its holding companies, subsidiaries or affiliates, nor any of their respective principals, directors, officers, employees or agents, on any matter except as may be permitted by the Monitoring Agreement.

3. At the sole cost and expense of GVC, the Division shall appoint a Monitor to monitor and enforce any conditions imposed by the Division upon the CSIE licenses of BWIN NJ and BWIN USA, including, without limitation, all restrictions on communication.

4. Kevin Allen, a current qualifier, shall serve as the sole management representative of BWIN NJ and BWIN USA authorized to act on behalf of the CSIE licensees, unless otherwise approved by the Division.

5. Neither GVC, nor any of its holding companies, subsidiaries or affiliates, nor any of their respective principals, directors, officers, employees or agents shall exercise or attempt to exercise any control or influence over the CSIE licensees or the individual employees identified in the Monitoring Agreement, or the

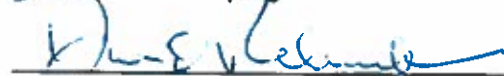
Monitor.

6. These terms and any exceptions to the foregoing restrictions shall be set forth in a Monitoring Agreement to be agreed upon by and between GVC, the Division and the Monitor.

**IT IS FURTHER ORDERED** that BWIN Services, as a pending initial applicant, is subject to the transactional waiver process as the means of conducting business with the New Jersey casino industry when its applications and those of its qualifiers are completed and reviewed by the Division.

Date: *February 1, 2016*

State of New Jersey  
Division of Gaming Enforcement



David Rebuck  
Director