

Penn 6.1.B – EXPERIENCE

The Barstool Sportsbook is currently licensed and operating as an online sportsbook in Pennsylvania, Michigan, Illinois, and Indiana.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Barstool will maximize the New York sports betting market

As the above shows, the key differentiating factor is that without the Barstool Sportsbook, New York's sports betting market will not reach its full potential. The popularity and prevalence of the Barstool brand across New York will grow the sports wagering market in New York and will uniquely impact revenues for the New York sports betting market. This has been clearly proven out in other states so far (*e.g.*, PA, MI).

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To illustrate and provide additional context for the popularity and fame of Barstool Sports & its media shows, please see images below:

OVER 500 CELEBRITY GUESTS CAME THROUGH BARSTOOL'S DOORS LAST YEAR

| | | | |
|---|--|--|--|
|  ADAM SANDLER |  SAMUEL L. JACKSON |  THE JONAS BROTHERS |  KEVIN HART |
|  PARIS HILTON |  ZAC EFRON |  DANNY DEVITO |  MILEY CYRUS |



THE PRO FOOTBALL
BARSTOOL
SHOW
CHEVROLET SILVERADO

Dave Portnoy Deion Sanders

SUNDAYS ON
BARSTOOL SPORTS

11:30AM ET
STREAMING ON

★ YouTube ★ Instagram ★ Facebook ★

\$41M+ RAISED AND COUNTING

427 BUSINESSES SUPPORTED

1.2B+ SOCIAL IMPRESSIONS

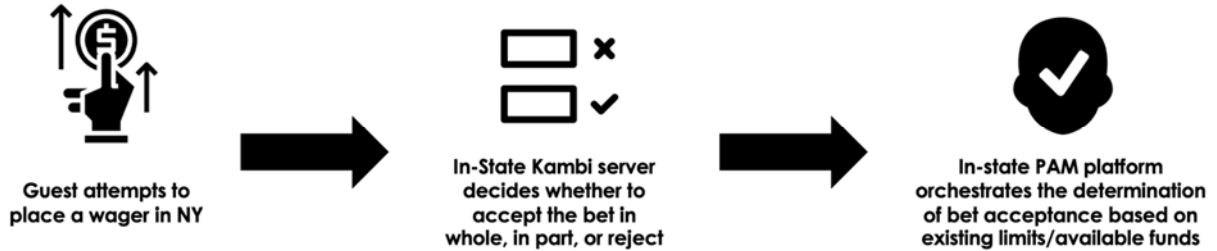
The Barstool Fund

CELEBRITY DONORS



Penn 6.2.B – EXPERTISE

The Barstool Sportsbook & Casino acts as the guest-facing frontend. Its components are controlled by Penn Interactive. The flow of a guest attempting to place a wager is as follows:



The Barstool Sportsbook leverages Kambi's trading and risk management tools, including a same-game parlay functionality (coming football season 2021) that will be competitive within the market. Additionally, we as the operator have created several unique features that set us apart from our competition:

1. Barstool Exclusives - specific bets and boosts that leverage the Barstool media network and database, which are complemented by social media campaigns
2. Quick Pick 6 - Unique feature that allows users to pick sports and randomly generate a parlay bet
3. Online Casino - Barstool Sportsbook & Casino have launched the casino portion of the app in several states where iCasino is operational (PA, MI and NJ by August 2021)
4. Move the Line - Functionality allows users to easily move the spread or totals in most sports with a slider feature
5. Traveling Wallet - Traveling wallet functionality allows users to seamlessly utilize our app in states where we are operational while reporting all state-by-state play in the Back Office
6. mychoice Loyalty - Barstool Sportsbook & Casino (operated by Penn Interactive/Penn National Gaming) utilizes Penn's mychoice loyalty program (available in all 40+ properties) to reward users for play
7. Responsible Gaming features like Exclude One/Exclude All
8. Massive social media push on all things Responsible Gaming

Barstool Sportsbook & Casino will be live in 9 operational states by 2021 NFL kickoff, including a casino portion of the application in 3 states (MI, PA, NJ). Penn Interactive and Penn National Gaming have prioritized speed to market in 2021, averaging a new state launch per month. We have leveraged our parent company (Penn National Gaming) and its casino experience, with a prioritization of our third parties and hiring internally to quickly and efficiently expand market access and look forward to doing the same in New York.

We have leveraged Kambi's expertise in all jurisdictions where they are operational to bring the best experience to the user, while also maintaining a strict regulatory focus. Additionally, we have launched 15+ retail sportsbooks over the last several years in many jurisdictions, leading to many lessons learned applying to mobile sports wagering.

Kambi 6.3 INTEGRITY, SUSTAINABILITY AND SAFETY

Kambi is the partner operators trust to provide the technology and services required to deliver a scalable and high-performance Sports Wagering Platform that outperforms the market.

On the surface, there may be little noticeable difference between a good sportsbook and an excellent one. However, providing a first-class sports betting experience, with a uniform standard of high-quality delivery, requires a powerful core able to process high volumes of data and a supply chain capable of delivering on all levels. This begins with the integration of official data partners and proven algorithms that process the data, followed by excellence in trading and risk, which must all be supplied through a fast, stable and intuitive front-end. Only when these elements are working in harmony can an operator begin to deliver a best-in-class service.

Kambi's internal processes create unique datasets generated from thousands of past sporting events, millions of players betting activity and billions of odds. These global datasets are continually growing giving Kambi a unique insight and ability to create innovative and sustainable sports betting enhancements.

Kambi's experience and expertise in compliance enables us to deliver this service to meet the needs of today's highly regulated market, giving our partners security of supply and peace of mind. In addition, our 24/7 sportsbook control team ensures all matters concerning sports integrity are handled proactively and swiftly, protecting our partners, their players, and the sports we love. Product compliance forms an integral part of the Kambi Sports Wagering Platform, it's the foundation on which our product and technology is built and drives how we think about innovation and providing safe and secure sports wagering experiences.

6.3.A – WAGER ACCEPTANCE

Prohibited sports event

As per 5330.8(b) Kambi has robust procedures built into the management of sports events being offered, specifically, Kambi deploys independent offerings (markets) per operator which enable the events/markets/odds to be set up and managed to the specifics of the regulatory list.

Kambi acceptance workflow

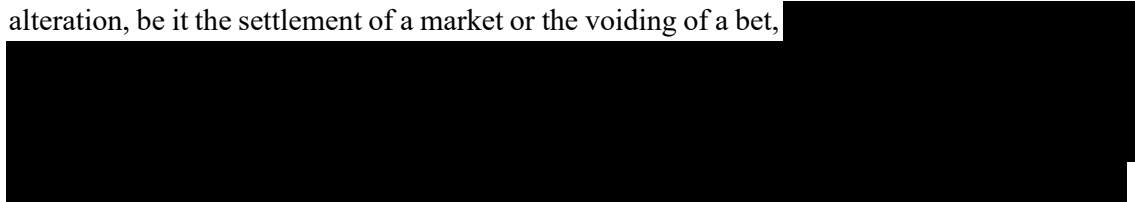
The Kambi systems which make up the wager acceptance workflow are covered within the Kambi GLI-33 Event Wagering System Asset Registry.



Kambi bet settlement workflow

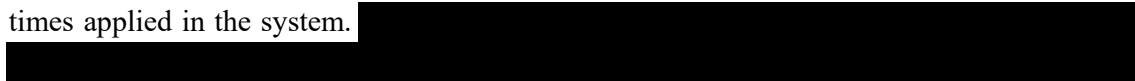
The Kambi platform does not allow an individual bet to be altered in any way aside from its voiding (as per 5330.25 b). This aside, all bets on all bet offers are processed in a uniform manner after acceptance. An individual bet can be voided, as per state rules, but it cannot be made a winner or loser as each betting market must be settled in line with the relevant terms and conditions.

With wagers settled at market level, the payout of individual bets is not possible. For each alteration, be it the settlement of a market or the voiding of a bet,



Past posting

Kambi employs multiple checks and balances to ensure the accuracy of event and bet offer start times applied in the system.



[REDACTED]

[REDACTED]

[REDACTED]

All data sources used in sports wager determination (5330.8(b))

Kambi contracts and integrates with sports data providers to obtain statistical data, both live and historical, and transforms such data into a consumable product by processing it using its systems and personnel.

[REDACTED]

[REDACTED]

[REDACTED]

Submission to laboratory

As per 5330.10(a) prior to conducting mobile sports wagering, all Kambi equipment and software used in conjunction with its operation shall be submitted to a licensed independent gaming test laboratory (GLI) for review and approval.

6.3.B – VERIFICATION OF INFORMATION PROVIDED BY AUTHORIZED SPORTS
BETTORS OPENING A NEW ACCOUNT

[REDACTED]

Fanatics Sportsbook

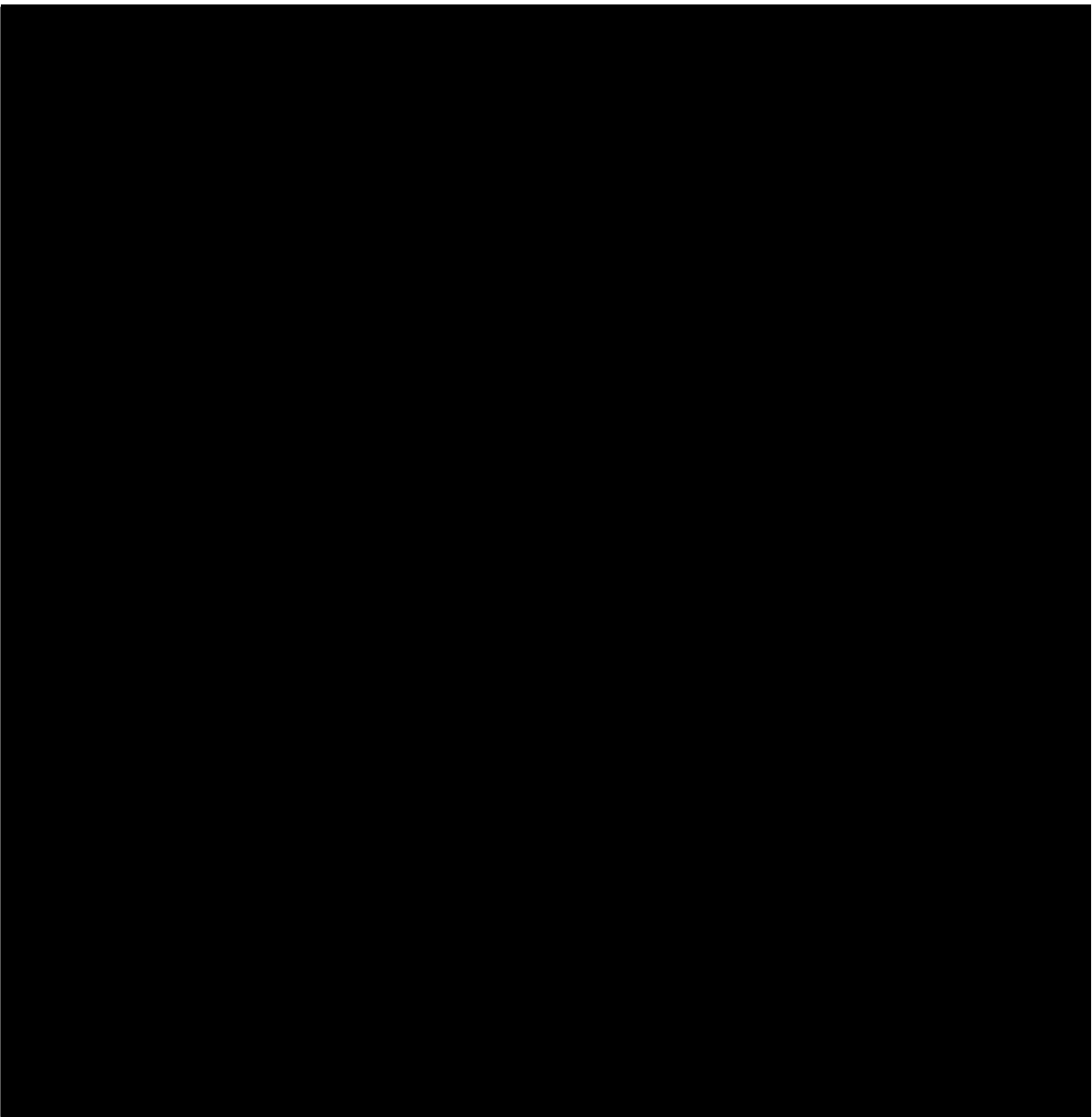
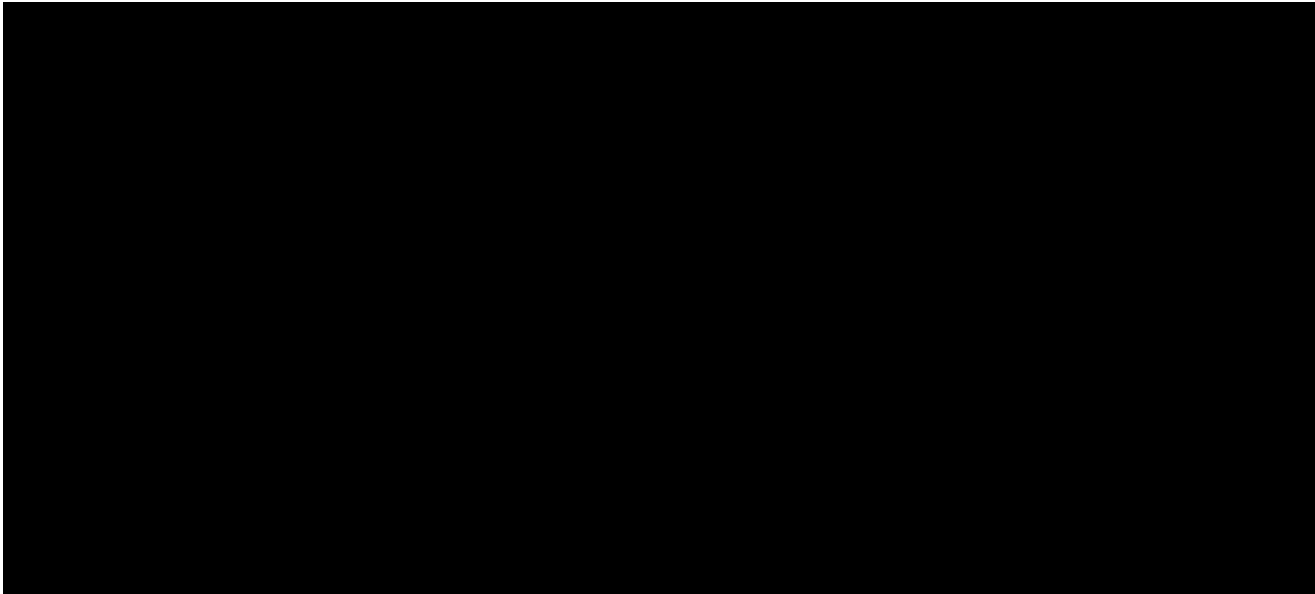
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Barstool Sportsbook

Sports Betting Accounts:

Penn Sports Interactive, LLC (“PSI”), New York State Gaming Commission Mobile Sports Wagering Operator applicant in partnership with Sports Information LTD dba Kambi, Mobile Sports Wager Platform Provider primary applicant, offers sports betting solutions to customers by offering a sports betting account registration through the Barstool Sportsbook website or by downloading its mobile application. PSI has Internal Controls for Account Registration, which includes requiring the following information for each individual person registering for an account: Full legal name, date of birth, last four digits of social security number, physical address, email address, and telephone number. Part of this registrant’s information is checked through a database of public records to confirm the individual’s information and identity. Only upon verifying an identity is an individual allowed to deposit into their sports betting account and wager on the Barstool Sportsbook when physically located in a legally approved jurisdiction. There is no anonymous gaming on the Barstool Sportsbook.

At the same time, the registrant’s name and date of birth is checked against Penn’s database of excluded persons. Any individual excluded across any Penn property (brick and mortar or online) is not allowed to register for the sports betting app pursuant to Penn’s “exclude-one, exclude-all” policy. Penn has a process by which it will ingest all excluded individual’s information through the process outlined by the Commission. Penn Sports Interactive will then disallow these persons from registering for the Barstool Sportsbook. In addition, Penn will block the account of any individual who already has an account if the individual is placed on the exclusion list. The Barstool Sportsbook does a daily scrub of the entire database of players to ensure that no one on any voluntary or involuntary exclusion list is allowed to participate in Sports Betting. The following PSI Internal Controls process is outlined below in more detail.

PSI ACCOUNT REGISTRATION

- a. Penn Sports Interactive, LLC, Mobile Sports Wagering Operator applicant, wholly owned by Penn Interactive Ventures, LLC, (collectively “PSI”), operate its online sports betting system, in conjunction with White Hat Gaming (“WHG”), a licensed Supplier, as the “Barstool Sportsbook.”
- b. To establish a sports betting account, a player navigates to the Barstool Sportsbook website or downloads its mobile application and selects “Register”. A series of prompts requires the player to provide:

[REDACTED]

[REDACTED]

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SPORTS BETTING ACCOUNT FUNDING

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SPORTS BETTING ACCOUNT WITHDRAWALS

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ONLINE SPORTS BETTING SUSPENDED ACCOUNTS

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ACCOUNT CLOSURE

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DORMANT ACCOUNTS

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[REDACTED]

PATRON COMPLAINTS

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[REDACTED]

[REDACTED]

[REDACTED]

6.3.C – SYSTEMS USED FOR MONITORING STRUCTURED WAGERS AND UNUSUAL OR SUSPICIOUS WAGERING ACTIVITY

As per the regulation 5330.27, Kambi’s Trading & Risk team use multiple internal systems to monitor wagers and identify unusual wagering activity. [REDACTED]

[REDACTED] A description of the system as per 5330.8(e) can be found below.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

6.3.D – THE SYSTEMS USED TO ENSURE THAT AUTHORIZED SPORTS BETTORS ARE PHYSICALLY LOCATED WITHIN THE STATE OF NEW YORK WHILE PLACING A WAGER

[REDACTED]

[REDACTED]

- [REDACTED]

- [REDACTED]

- [REDACTED]

- [REDACTED]

- [REDACTED]

Barstool Sportsbook

PSI integrates GeoComply® geolocation compliance technology to ensure that authorized sports bettors are physically located within the state of New York while placing a wager. GeoComply® monitors a player's location and blocks unauthorized attempts to access the

sports wagering system throughout the duration of the gaming session. Outlined below are the necessary steps taken to ensure wagering within the state of New York.

- a. PSI integrates GeoComply® geolocation compliance technology. GeoComply® triangulates a registered player's location via detection of IP sources, GPS location (mobile devices), WiFi connection(s), and IP addresses. This allows levels of accuracy of +/- 25 meters, pinpointing users to a house level, and comprehensively stopping spoofing via 350+ checks per transaction. Multiple databases and failover systems maximize pass rates to achieve 98% or more. A registered player's location is verified as frequently as specified in the Commission's technical standards. A failed geolocation attempt results in real-time denial of an attempted wager. A failed geolocation attempt automatically signals the White Hat System to display a message informing a registered player that they are not within an authorized location.
- b. GeoComply® dynamically monitors a player's location and blocks unauthorized attempts to access the sports wagering system session throughout the duration of a gaming session. The physical location of a registered player is verified prior to their first wager attempt and then thereafter in accordance with the Commission's technical standards relative to proximity to state borders and unauthorized areas (e.g. licensed facilities).
- c. GeoComply® is equipped with geo-fencing technology to prevent registered players from engaging in online sports wagering outside the New York State unless the conduct of gaming is not inconsistent with Federal law, law of the jurisdiction (including any foreign nation in which the participating player is located), or the gaming activity is conducted pursuant to a reciprocal agreement to which the State is a party that is not inconsistent with Federal law.
- d. GeoComply® will detect if the user is utilizing location tampering software and immediately block the account from the ability to place a wager. A notification will be displayed to the player that GPS tampering software was identified.
- e. GeoComply® maintains a log and record of player geolocation checks and the applicable locations of each check, which are available to PSI & the Commission upon request.

6.3.E – TECHNOLOGY TO ENSURE ANY WAGER IS ACCEPTED THROUGH EQUIPMENT PHYSICALLY LOCATED AT A LICENSED GAMING FACILITY IN THE STATE

Kambi will locate the following software components on equipment managed by Kambi in a licensed gaming facility:

[REDACTED]

These applications ensure that any wagering transaction is received ([REDACTED]) and accepted ([REDACTED]) on the servers physically located at the licensed gaming facility. If any of these components is unavailable at the licensed gaming facility, the platform will not accept any wagers.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



6.3.F – DESCRIPTION AND LOCATION OF REDUNDANT SERVERS, IF ANY

Kambi

Redundancy

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

Kambi Recovery Plan

Kambi's backup and recovery plan is set out in the Kambi Fault Tolerance Back-Up and Disaster Recover Measures document which is a component of the Kambi ISO27001 / WLA-SCS certified ISMS.

[Redacted]

[Redacted]

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[REDACTED]

6.3.G – SECURITY OF SERVERS, APPLICATIONS, AND COMMUNICATION NETWORKS; AND PATRON PERSONAL AND WAGERING INFORMATION

Kambi:

Certification

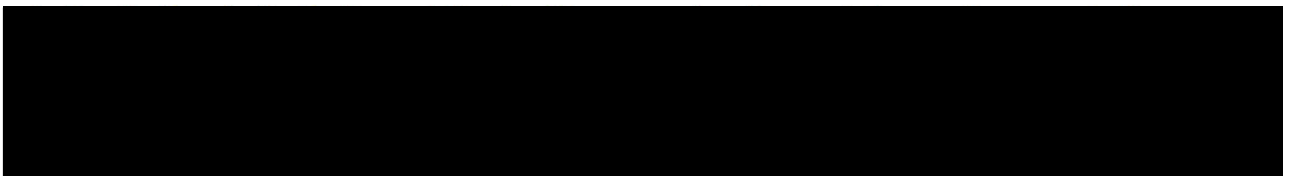
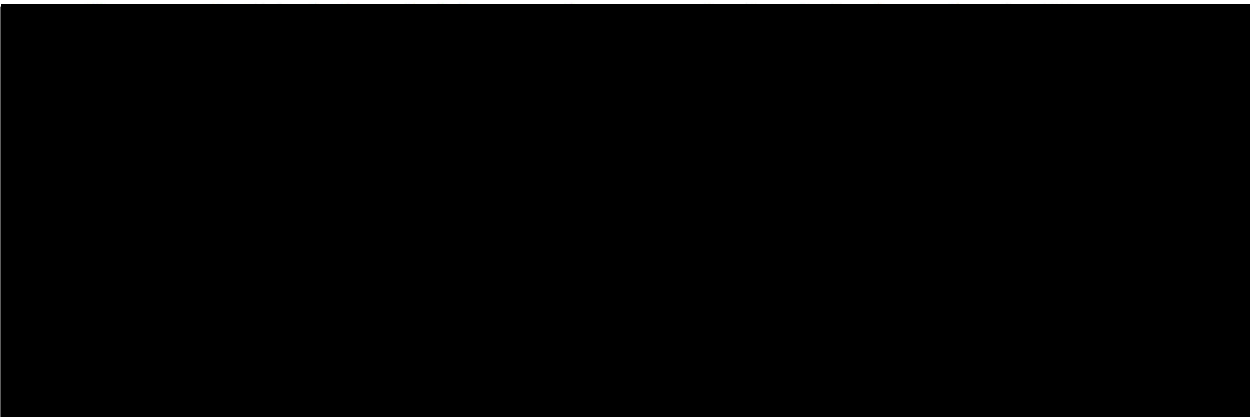
Kambi has been awarded the ISO 27001:2013 and WLA-SCS:2016 certifications, these require Kambi to assess and continuously evaluate information security risks and identify potential weaknesses and to put in place controls that are proportionate to the risk.

The certifications provide a robust framework, which helps Kambi to manage regulatory and legal requirements.

In accordance with §5329.32 and prior to commencing operations and annually thereafter, Kambi will procure the performance of a system integrity and security assessment by an independent professional for submission to the commission in compliance with this section.

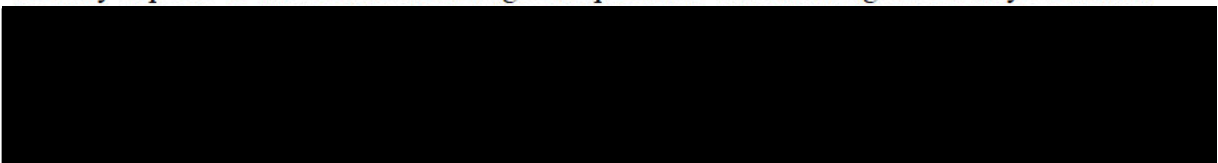
Kambi is currently subject to and compliant with similar requirements in multiple US jurisdictions.

Security design principles



Logical Security

Kambi has an internal security operations group that handles infrastructure and software security aspects of the service including both proactive and handling of security incidents.



[Redacted]

[Redacted]

Physical Security

Depending on office location and activity in the office, the office is either protected with

[Redacted]

Employment and contractor background checks

At least two references are taken using our general references template together with specific questions. Kambi always takes up personal references, checks criminal records and carries out any other background checks that are necessary, including a credit check.

Contractor Checks

A safe and secure working environment is fundamental to Kambi's business success and we seek to protect our personnel, physical assets, information, company and customers' reputation from harm.

[Redacted]

[Redacted]

[Redacted]

Internal auditing processes

The following activities are deemed necessary to achieve our security objectives and to meet the risk assessment criteria for the risks identified in Kambi:

[Redacted]

[Redacted]

The internal audit is risk driven and includes areas not included in the regulatory audits. [Redacted]

[Redacted]

Third-party communications

As per 5330.10(e) [Redacted]

As per 5330.8(b) Kambi provides secure methods to access the sports wagering platform, [Redacted]

In addition, all intrusion detection systems within the Kambi environment are monitored on a 24/7 basis [Redacted]

Security is tested internally [Redacted]

[Redacted]

Remote access to the sports wagering platform

Kambi manages all aspects of the sportsbook service in-house. Kambi maintains an ISO27001 / WLA/SCS certified ISMS containing a comprehensive set of information security policies and procedures.

[Redacted]

[Redacted]

Fanatics Sportsbook

[Redacted]

- [Redacted]
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Barstool Sportsbook

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was accepted. Outside the transaction flow, all other data provided to and from the

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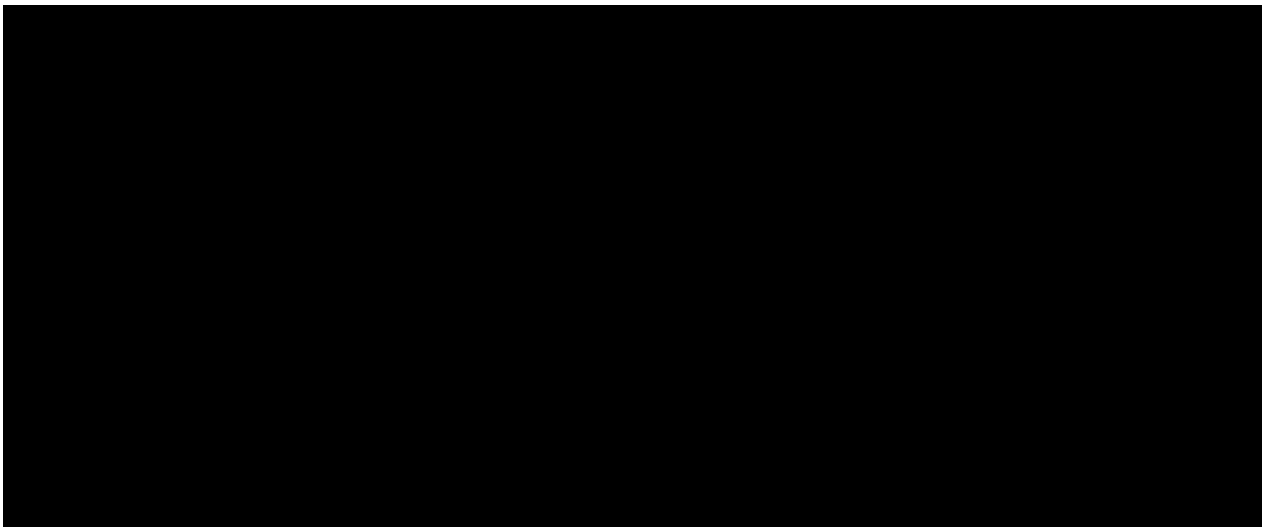
6.3.H – INTEGRITY MONITORING AND REPORTING, INCLUDING ANY CURRENT AFFILIATIONS RELATED TO INTEGRITY MONITORING

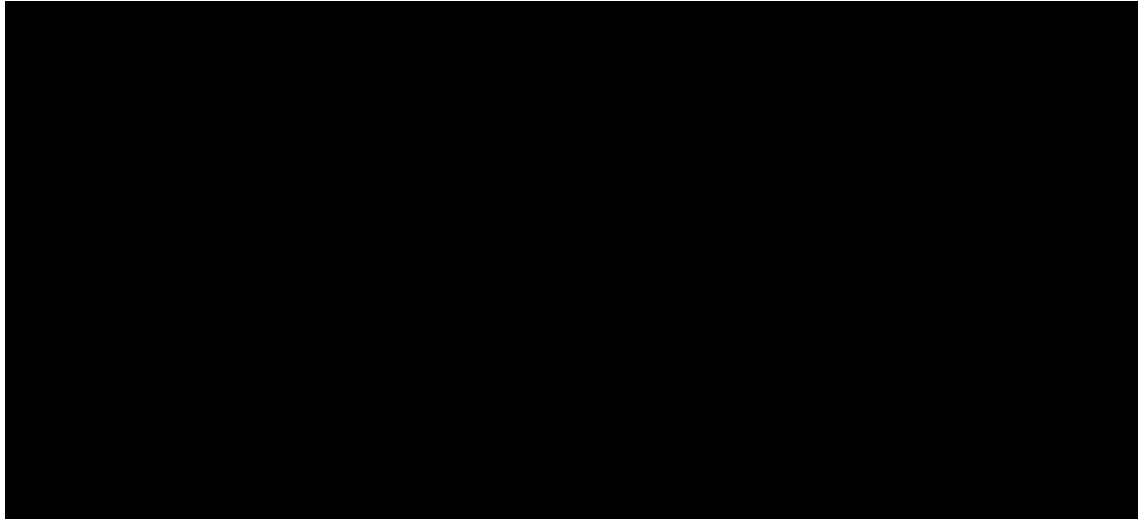
Prohibited sports events

Kambi sportsbook controls, including blocks at the athlete and competition level, will be implemented to prohibit the offering of wagers on prohibited events and teams decided for New York State. Kambi has extensive experience in this department and an impeccable track record, including in New York where on-property regulations stipulate no wagering on New York collegiate teams, nor on collegiate-level events taking place within the New York State border.

Kambi's anti-match fixing, and fraud strategy and procedures are enacted by its dedicated Sportsbook Control team. The department comprises a growing number of employees (currently 14) which processes all internal and external information relating to fraud in order to guarantee the security of sensitive information around the clock.

The primary aim of Kambi's match-fixing strategy is prevention; the goal is to minimize the number of potentially fixed events offered on both Kambi's own and its partners' platforms.





Technical Compliance

Each potential Kambi operator in NY can be reassured that Kambi's 24/7 Technical and Product Compliance team in Philadelphia work tirelessly to ensure the Kambi sportsbook is fully compliant with the regulations of the states of our customers. The Operational Regulatory Compliance and Sportsbook Control teams are in constant communication with both regulators and Kambi operators, to ensure the fullest possible offering, while remaining compliant with state-by-state regulations.



| Sport | Configuration | Governing Body | Moneyline / Win Bet | Point Spread | Over / Under | Head to Head | Futures | Team Props | Player Props |
|-------------------|---------------|----------------|---------------------|--------------|--------------|--------------|---------|------------|--------------|
| American Football | | | | | | | | | |
| American Football | | | | | | | | | |
| American Football | | | | | | | | | |
| American Football | | | | | | | | | |
| American Football | | | | | | | | | |
| American Football | | | | | | | | | |

Licensure

To provide betting services, Kambi itself holds licenses with gaming regulators across the world, with fraud reporting a licensing requirement. Kambi’s 24/7 Sportsbook Control team escalates instances of potential fraud encountered on the platform to operators, integrity monitoring providers and state regulators as required. In the case of the UK Gambling Commission’s Sports Betting Intelligence Unit, Kambi proactively provides event-level information for all instances of potential match fixing. Kambi also has information-sharing MoUs with various sports governing bodies and their associated integrity units. Events administered overseen by FIFA, the International Olympic Committee and the Esports Integrity Coalition are escalated should fraud be uncovered. Within the betting industry, we also escalate and receive match fixing information to and from the International Betting Integrity Association (IBIA) on behalf of the affiliated operators, where we were the first Sports Wagering Platform provider to become a member. The advantages of the Kambi network, coupled with the focus of its Sportsbook Control team, has seen Kambi become a key contributor to the IBIA, ensuring instances of suspicious betting activity are handled correctly and risk swiftly reduced. For example, in 2020, Kambi was the first to report potential sporting manipulation to the IBIA in more than 50% of cases that went on to investigation. This highlights the important role Kambi would play in safeguarding players, operators, and revenue in New York State. Kambi has proven this to be the case in other US jurisdictions, forming strong relationships with state regulators to combat corruption and protect the integrity of

sports. Kambi also supports US-based operators in fulfilling their integrity reporting responsibilities with both state regulators and SWIMA.



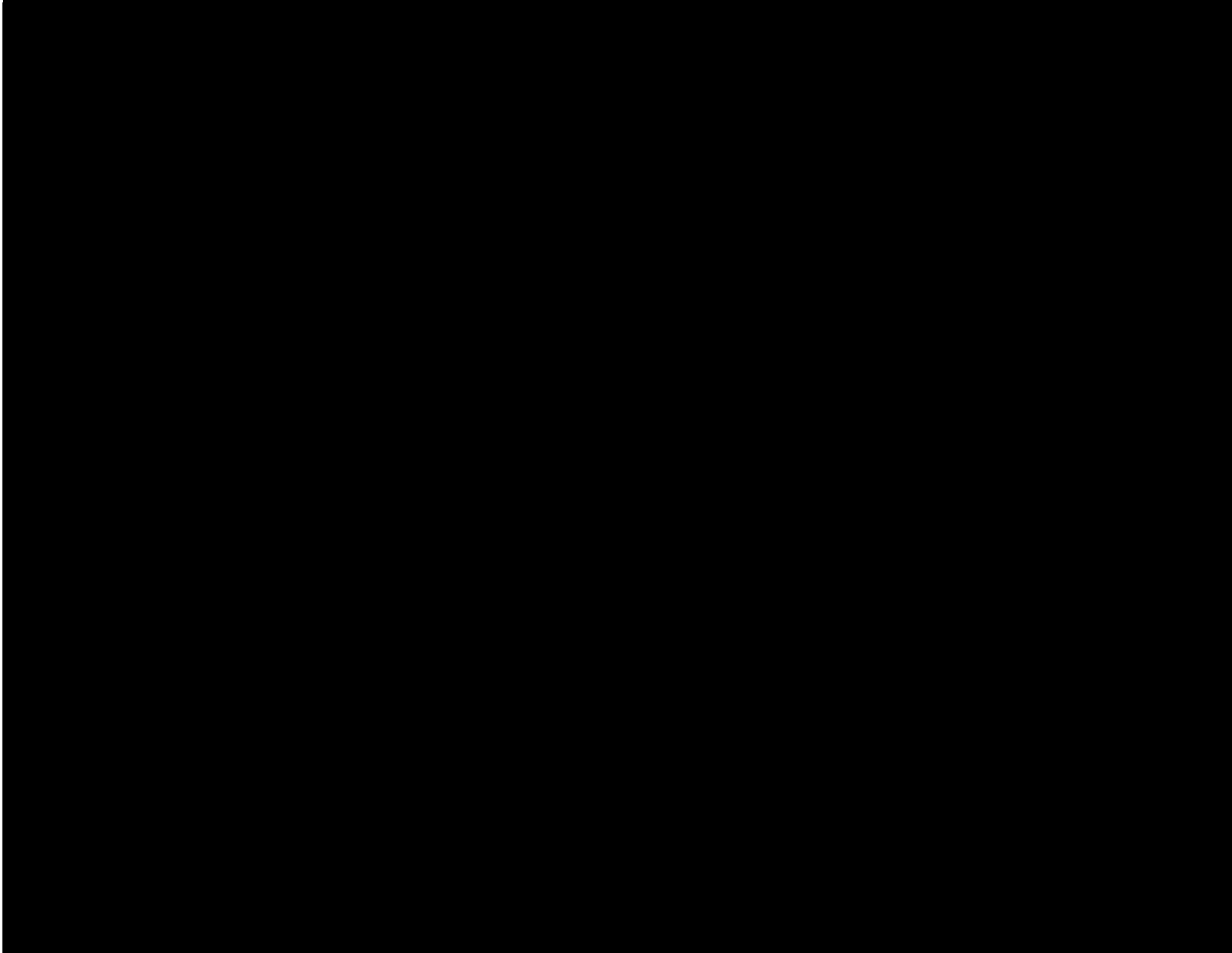
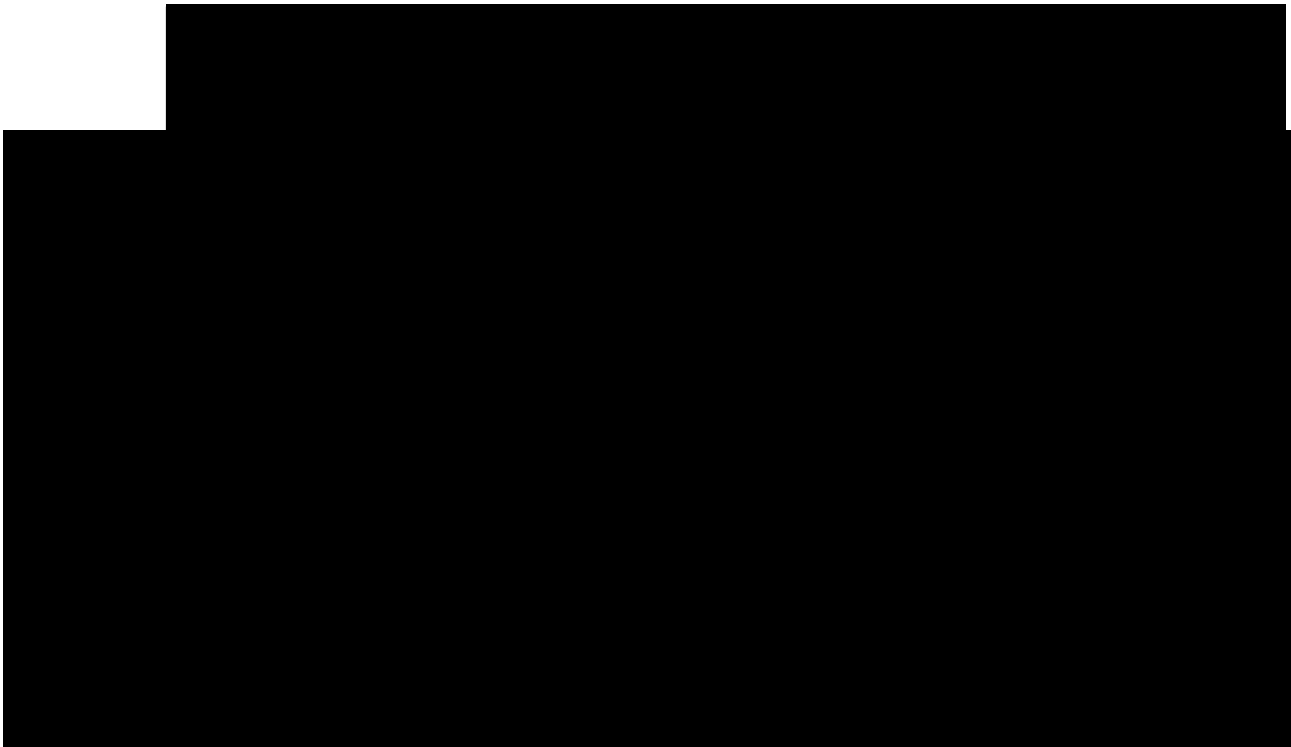
As well as flagging individual cases of match fixing, Kambi is also at the vanguard of the betting industry's response to the issue in general, contributing expertise in the field where and whenever we believe it can make a difference. We have contributed to initiatives run by the Council of Europe, as well as assisting and advising various regulatory bodies, academic research projects and sport's governing body reviews about best practice in the integrity field.

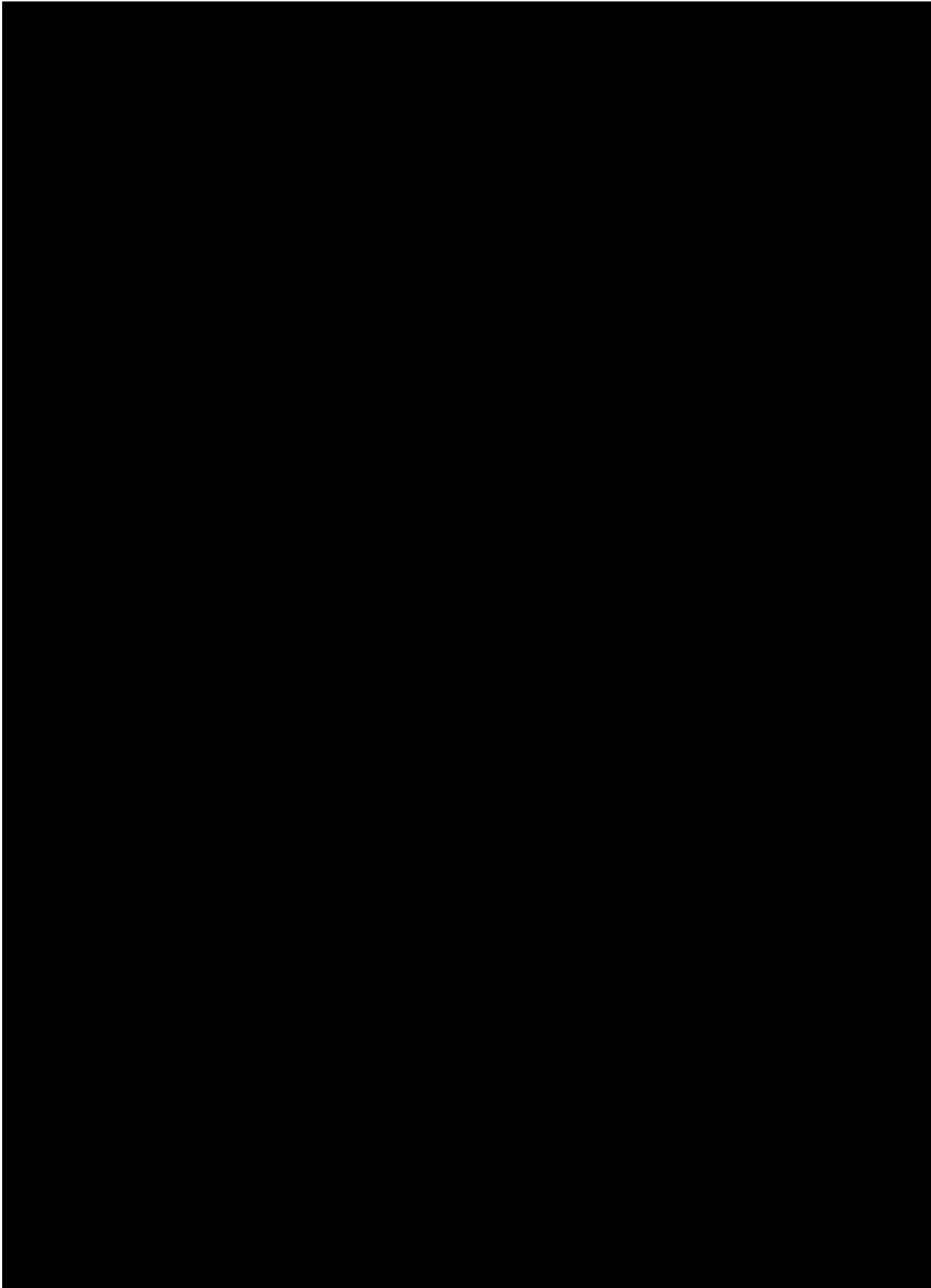
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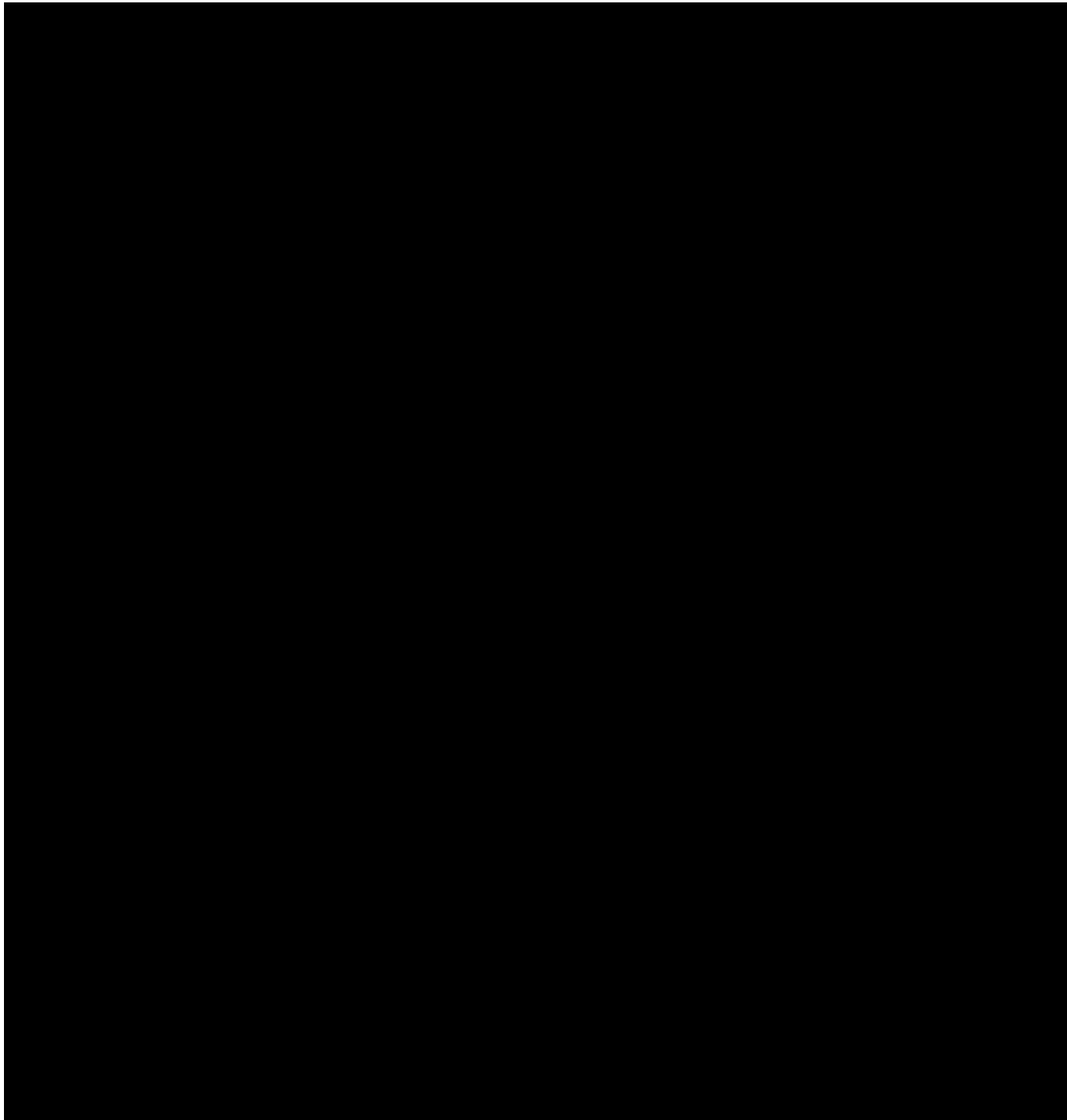
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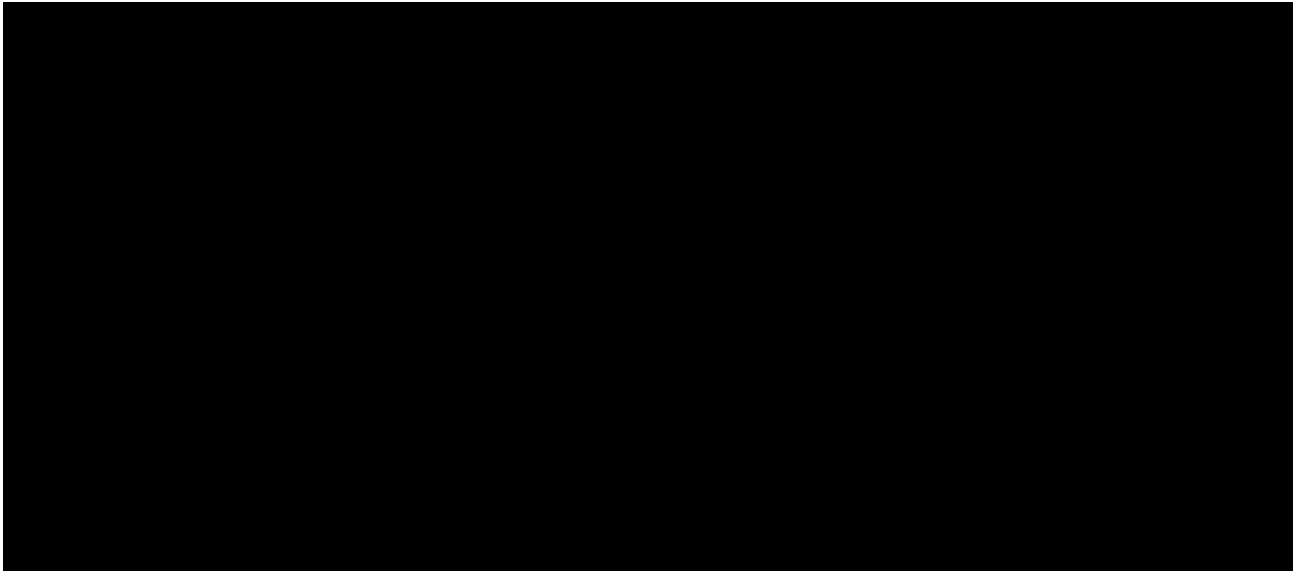
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[REDACTED]









6.3.I RESPONSIBLE GAMING

Kambi Responsible Gaming

Kambi is fully committed to responsible gaming and the protection of end users. We understand that sports betting is at its most exciting when users can play in a safe and enjoyable environment – betting only with funds they can afford to lose. We know that it is healthier to have players gambling responsibly over the long- term, than wagering irresponsibly for a short period.

Correctly, the issue of responsible gambling is high on the agenda of regulators in many territories, with some handing out significant fines to operators who fail to meet increased compliance demands.

In 2018, regulators' increased focus on responsible gambling led to thorough reviews of several Kambi operator partners' responsible gambling procedures and protocols. Following these reviews, Kambi's responsible gambling measures, as employed by our operators, were not found to be of any concern. As US states began to regulate, or consider the regulation of gambling, Kambi presented to delegates at the National Council of Legislators from Gaming States' biannual conference. Here we discussed problem gambling initiatives and made recommendations based on learnings from our years of experience in addressing this issue.

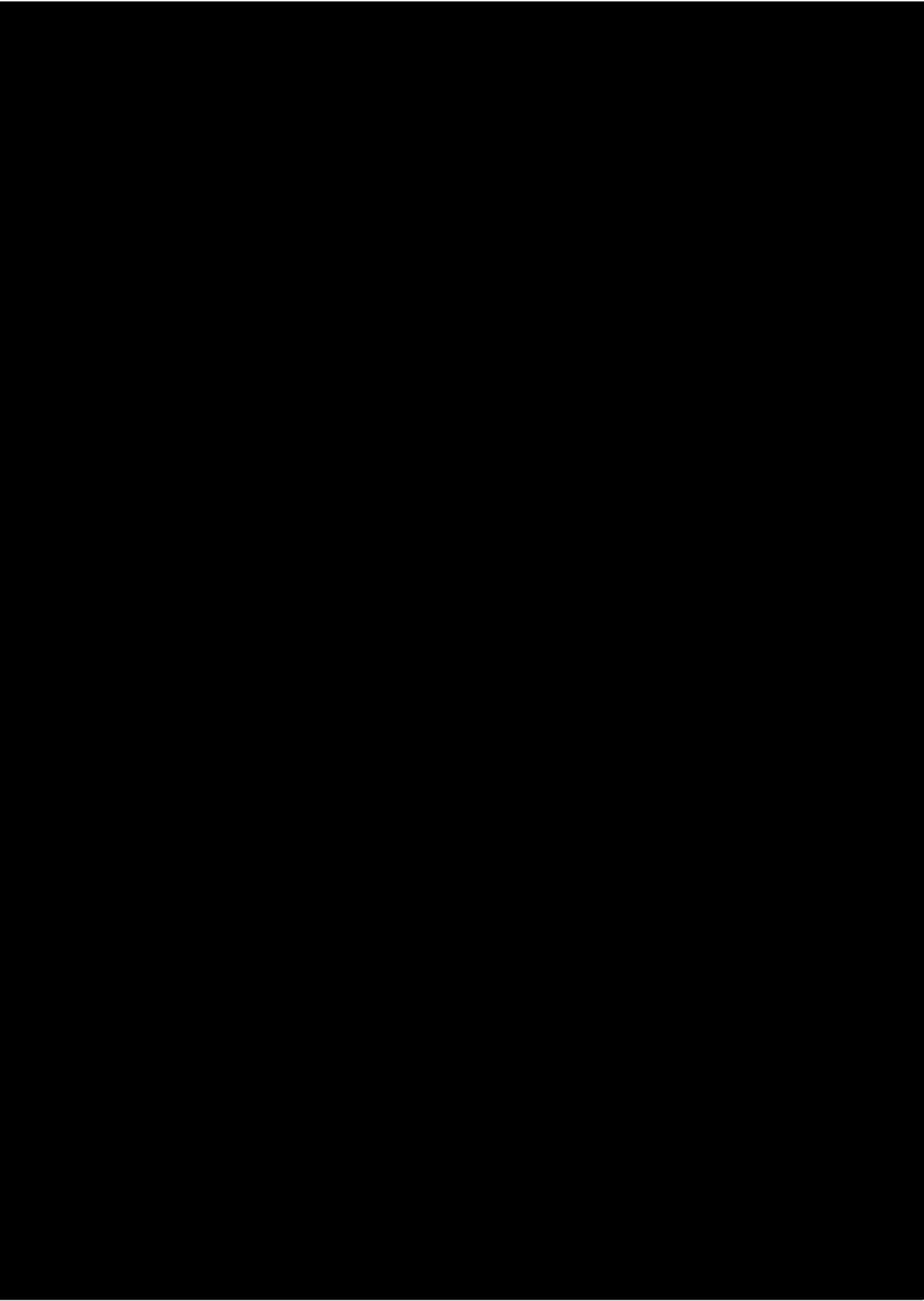
Throughout the operator partnership, Kambi supports via the provision of reporting tools, functionality, and decades of know-how, however it is the ultimate responsibility of the operator to ensure that its players are betting in a manner deemed responsible and in line with its gaming values.

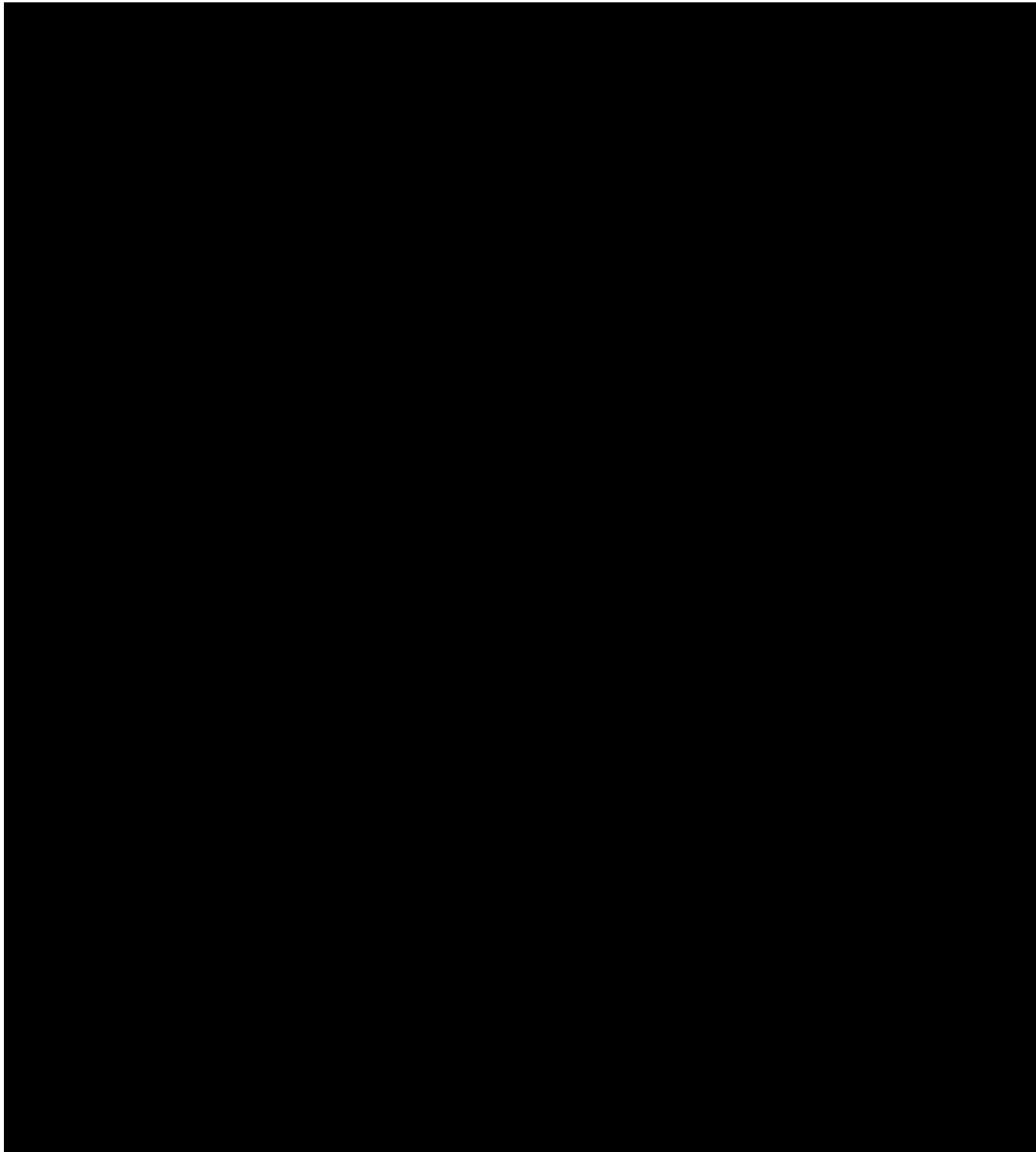
Fanatics Sportsbook

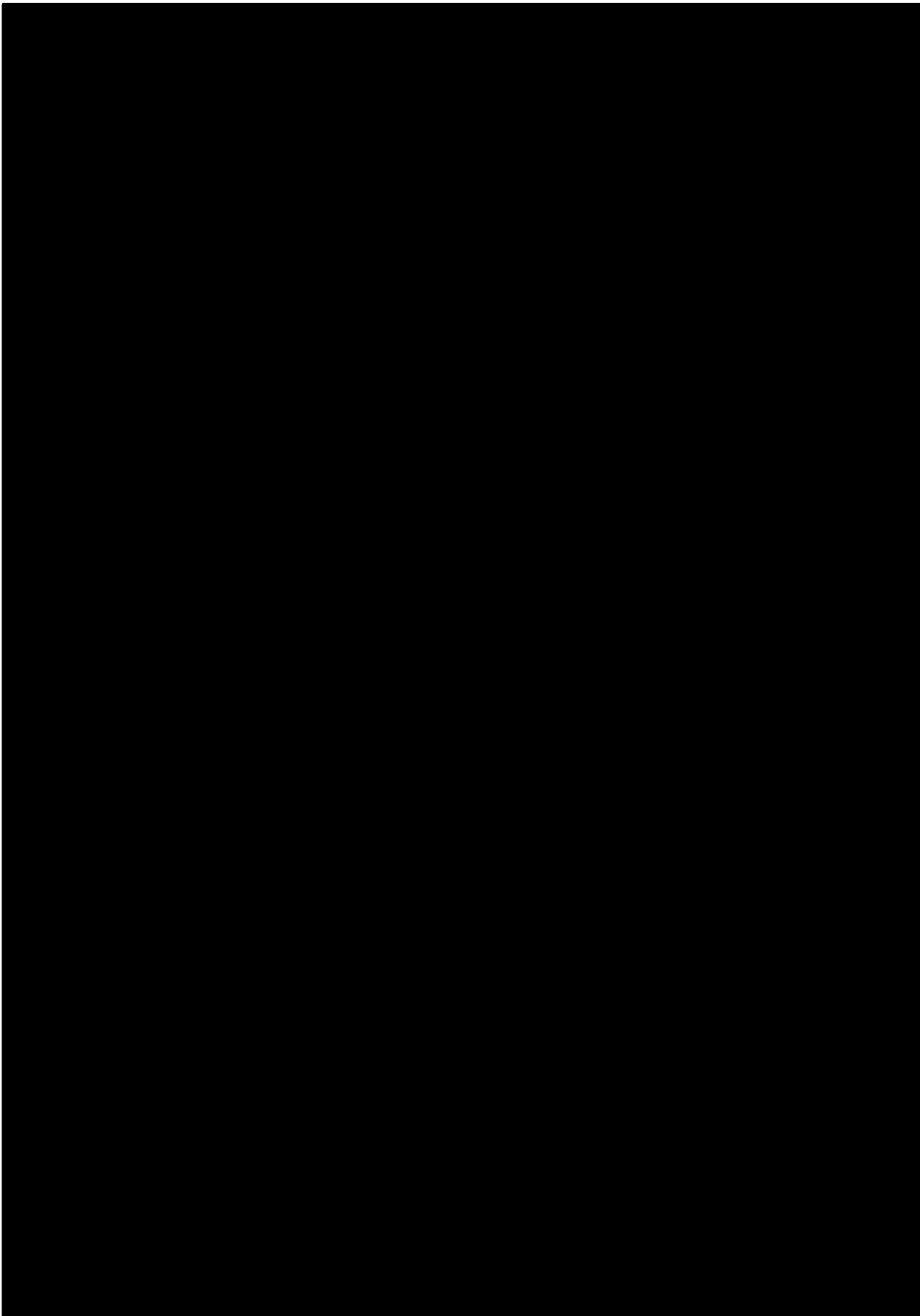
Fanatics has an engaged and passionate customer base, but recognizes that for some, sports betting can become a problem with devastating consequences for the player, their families, and their friends. Fanatics Sportsbook will actively promote responsible gaming in New York, and actively offers tools, education, and limits to players on its platform in an effort to support their ability to gamble responsibly – or choose not to gamble at all.

The Fanatics Sportsbook platform will empower customers by providing them with details on their wagering and financial activities and the options to limit their time, deposits, or wagers on the platform. Further, along with its partners, Fanatics Sportsbook takes seriously its responsibility to prevent direct advertising, prohibit access, and offer resources to individuals who may have a gambling problem. Additionally, Fanatics provides all jurisdiction-specific responsible gaming messaging in a clear and accessible manner in advertisements and communications as well as on the platform.

The Fanatics Sportsbook platform is specifically designed to appeal to adults who are 21 or older. Moreover, all employees and affiliates of Fanatics Sportsbook understand that underage gambling is not acceptable under any circumstances.







Barstool Sportsbook

PSI, a subsidiary of Penn National Gaming, Inc. (“PNGI”) is committed to promoting a culture of responsible gaming. PNGI’s Responsible Gaming Committee oversees its responsible gaming programs and regularly consults with the International Center for Responsible Gaming (ICRG) to establish responsible gaming goals which include,

- Establishing responsible gaming related policies and procedures including programs designed to allow patrons to self-exclude and set up financial restrictions and marketing restrictions.
- Employee training, preventing underage gambling
- Advertising responsibly.
- Supporting and promoting research-based policies on responsible gaming.
- Ongoing oversight and review of compliance with all responsible gaming policies and programs.
- Internal Controls for Player Account Registration (Please refer to PSI’s Internal Controls Section 4- Online Sports Betting Accounts)

PSI provides a number of resources and literature to players in its “Responsible Gaming and Patron Protection” and “Limits” section on the mobile application. Players have the opportunity to set various monetary limits in an effort to stay within their budget. Our online offerings further provide the operation of setting time limits, which prevent players from logging into their account for 24 hours after the voluntarily set time limit is met. In addition, players can set a “check in” alert that will notify a player when they have been active on the app for a certain amount of time. To further promote responsible gaming,

there are waiting periods of 24 hours, seven days, and one month to increase or remove limits, aimed at preventing a vulnerable player from changing responsible gaming settings impulsively. In addition, players can set a timeout of at least 72 hours where they will not be able to login during this cooling off period.

Consistent with PNGI’s omni-channel approach, Penn National Gaming, Inc. and Barstool Sports, Inc. are creating a cohesive, consistent message regarding responsible gaming across its interactive products, including the Barstool Sportsbook and Casino. Penn National Gaming and Barstool Sports launched Barstool Sportsbook responsible gaming platforms on Twitter and Instagram, providing dedicated platforms with the sole goal of delivering meaningful responsible gaming messaging under the Barstool brand. Penn National and Barstool Sports incorporate the traditional, industry standard responsible gaming message in its gaming content, focusing on the 1-800-GAMBLER hotline number to provide its audience with the industry leading, easily recalled, and nationally available avenue of support if in need. Penn National Gaming and Barstool Sports are improving the way we talk about responsible gaming to engage our entire audience in a meaningful way and will continue to focus on the wellbeing of our customers.

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6.4 CAPACITY TO BRING AUTHORIZED SPORTS BETTORS TO PLATFORM

The Applicant shall demonstrate the Applicant's ability to effectuate rapidly the commencement of mobile sports wagering on the Applicant's platform and to bring Authorized Sports Bettors effectively onto the Platform.

Speed to launch

Kambi has consistently proven that it leads the industry in terms of speed to market and integration excellence, which will be no different for mobile in New York, especially as the operators are already integrated into Kambi's platform. Kambi was the first to market in 10 US states, including New York for retail, and holds the intention and hope to do the same with New York online wagering.

Kambi is working on the assumption that the Commission will award licenses in December 2021 or earlier. For Kambi, a typical live launch for mobile takes approximately 6-8 weeks, meaning we will be able to support a successful launch ahead of Super Bowl LV.

Delivery excellence

We are proud of our 100% on-time delivery of past integration deliverables and work very actively through support, top class documentation and relevant, stable functionality and interfaces to reduce the risk of delays.

Our mobile delivery record in the US includes:

- First operator live in NJ (DraftKings, August 2018)
- First operator live in PA (Rush Street Interactive, May 2019)
- First operators live in IA (DraftKings and Rush Street Interactive, October 2019)
- First operator live in NH (DraftKings, December 2019)
- First operators live in CO (DraftKings and Rush Street Interactive, May 2020)
- First operator live with retail in NY (Rush Street Interactive, July 2019)

11 years of experience

Kambi supplied sports betting technology into regulated markets a full eight years prior to the repeal of PASPA in 2018. These eight years of improving our trading models, staffing and technical infrastructure give us a significant advantage over many other New York Platform Applicants, who will lack this experience.

Roadmap dedicated to sports betting

As a dedicated sports betting platform, Kambi's product roadmap is not encumbered by demands relating to other products such as iCasino and Poker. Our operators can integrate these product verticals from relevant suppliers if they so wish, whilst Kambi continues to obsessively develop and improve the sports betting experience. The benefit for the Commission in selecting Kambi therefore is the reassurance and pedigree that comes from a dedicated platform – one that also has a faultless track record when it comes to corporate probity.

The Applicant shall provide a time from award of license to the date on which each Operator shall be prepared to accept mobile sports wagers through the Applicant's Platform.

Indicative Launch Plan

The full project plan for New York will have all phases adjusted and updated in line with the development of regulations in the state. The project plan will be shared with the Commission at the earliest possible opportunity following selection.

Kambi has an expansive Delivery Team to ensure that all launches are successfully planned and executed, even where there is uncertainty about regulation.

The mobile delivery in New York is the top priority of our business and Kambi will fully leverage its abundance of resources around the globe to ensure a smooth and rapid implementation of mobile sports betting.

The following is a high-level overview, referencing the current RFA process:

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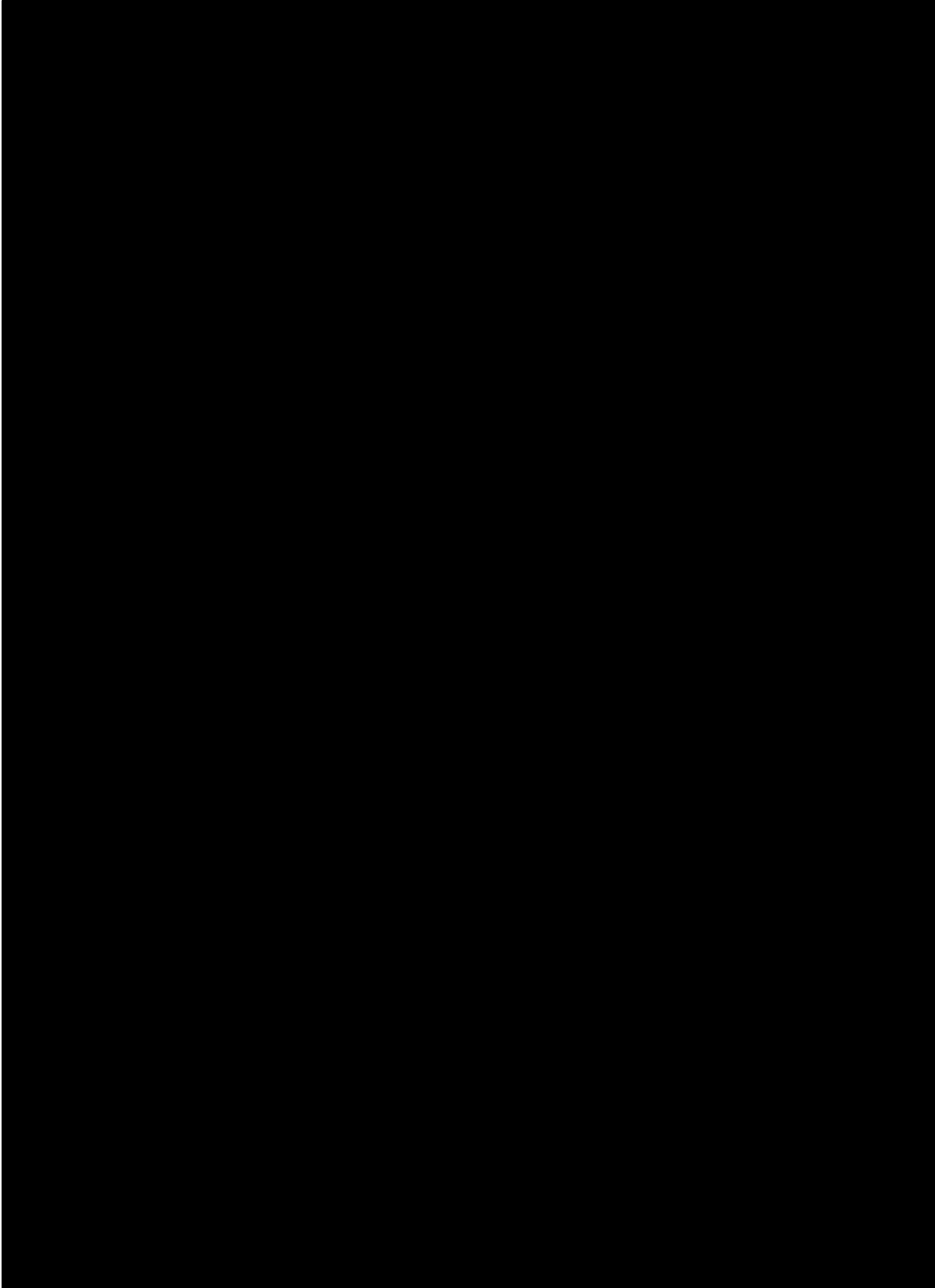
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A - Organization's policy on workforce diversity

Kambi Workforce Diversity

Background

Kambi is a global Sports Wagering Platform supplier, with eight offices in seven locations around the world, providing a 24/7/365 service to our partners and their players. This global presence ensures Kambi and its partners benefit from the diversity of its workforce, which is made up of more than 30 nationalities. To protect this diversity, with its mix of racial and ethnic backgrounds, Kambi hires locally where possible, simultaneously providing good jobs for local communities. An example of this is our office in Manila, which represents approximately 30% of our global workforce and is made up of 98% Filipino nationals. In taking this approach, Kambi has successfully built an organization on the foundations of diversity and mixed cultures that, when combined, deliver the wide spectrum of thoughts and ideas that power our performance and innovation.

Kambi is committed to equality of opportunity in all aspects of employment including recruitment, training and benefits whatever the gender, marital status, gender reassignment status, disability, race, national origin, ethnic origin, color, nationality, sexual orientation, religion, belief or age of an employee, considering only the individual's aptitudes and abilities and the requirements of the job.

Kambi also complies with all applicable national and international laws within human and labor rights included but not limited to minimum age, minimum salary, union rights and forced labor as well as United Nation's Universal Declaration of Human Rights, The International Labor Organization's Declaration on Fundamental Principles and Rights at Work, The Rio Declaration on Environment and Development, and The United Nations Convention Against Corruption declaration on human rights.

This policy must be strictly adhered to by all employees.

Discrimination, abuse, or failure to observe the Equal Opportunities Policy and practice will result in disciplinary action being taken, including summary dismissal in serious cases. If you believe that you are not being accorded equal treatment, you should raise the matter immediately with your manager or make use of the company's grievance procedure.

The purpose of this policy is to explain the company's view on equal opportunities and how to ensure this is followed.

The policy takes effect on 1st January 2014 and covers all employees in the Kambi Group. Kambi reserves the right to revise or terminate this policy at any time. Any disputes regarding this policy will be settled by HR.

Definitions

Direct Discrimination - Occurs when a person is treated less favorably than others in similar circumstances on the grounds of race, color, national or ethnic origins, sex, marital status, sexuality, disability, membership or non-membership of trade union, class, age, political or religious belief.

Indirect Discrimination - Occurs when a condition or requirement is imposed which adversely affects one particular group considerably more than another and cannot be strictly justified in terms of requirements for performing the job.

Harassment - is defined as unwanted, unreciprocated and/or uninvited comments, looks, actions, suggestions or physical contact that is found objectionable and offensive and that might threaten an employee's job security, or create an intimidating working environment. Harassment is particularly liable to occur as part of sexual or racial discrimination.

The Company's Responsibility as an Employer

For the Equal Opportunities Policy to be fully effective, the responsibility for ensuring that its terms are adhered to will lie with the Head of HR. It is, however, the responsibility of each manager and all other supervisory staff actively to promote equality of opportunity within their own programs and spheres of responsibility. It should not be overlooked that harassment can take many forms e.g. age, religion, skin color, sexual preference, disability - even dialect or accent - can all form the basis for unwanted aggression and attention. Victimization in the widest sense of the word is also a form of harassment and those exposed to or subject to such action need protection.

Kambi will take disciplinary action against employees who are found to infringe the Equal Opportunities Policy.

What Kambi expects from the Employees

While the main responsibility for providing equal opportunity lies with Kambi, individual employees at all levels have responsibilities too. Getting rid of discrimination depends on everyone's collaboration.

Employees should not harass, abuse or intimidate other employees on any grounds including those of disability, race, sex or sexual orientation.

Employees should co-operate with measures introduced by the Company to make sure there is equal opportunity and non-discrimination. Employees must not victimize individuals on the grounds that they have made complaints or provided information about discrimination or harassment.

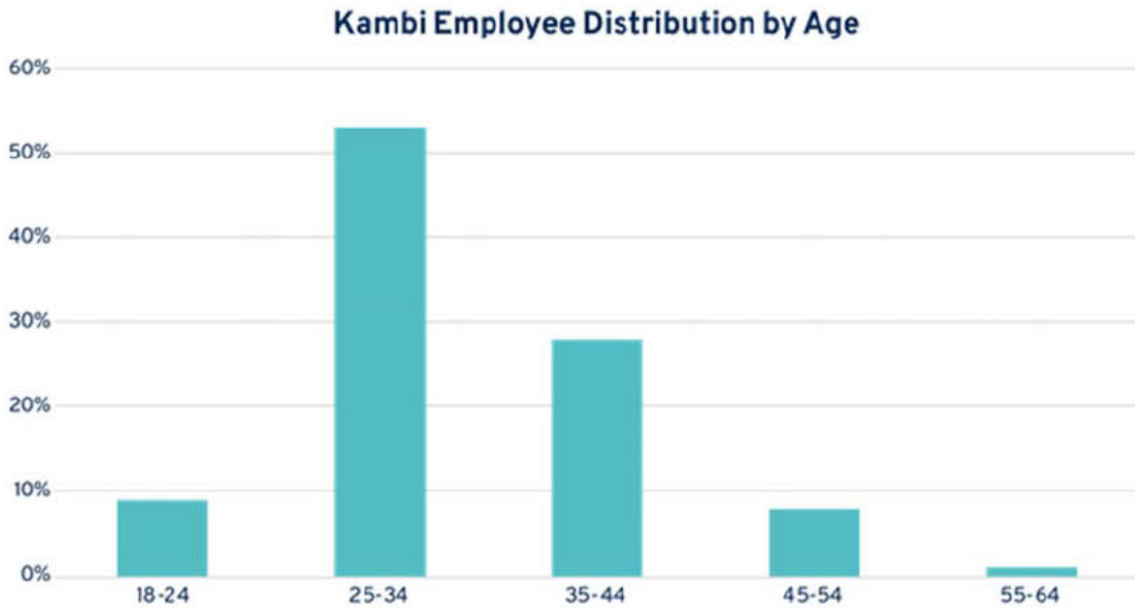
B. workforce demographics demonstrating the organization’s current workforce diversity

Kambi’s demographic data in this section comes from its company-wide (global) Culture Amp survey, most recently completed in May of 2021.

Gender Distribution

| Kambi Gender Demographics – Percent Female Distribution | Q3/20 | Q4/20 | Q1/21 | Q2/21 |
|--|--------------|--------------|--------------|--------------|
| Board of Directors | 40% | 40% | 40% | 40% |
| Senior Leadership | 21.1% | 21.1% | 21.1% | 21.1% |
| Technology | 19.0% | 19.0% | 20.0% | 20.9% |
| All | 19.1% | 18.5% | 19.0% | 19.2% |

Age Distribution



Kambi does not actively track other personal demographic data in line with our GDPR policy guidelines (GDPR is a regulation in European Union law on data protection and privacy) but from October 2021 we will be running an annual Inclusion Survey with our Engagement

platform partner (Culture Amp) that will enable us to bring data to the table; highlighting if, where, and how different groups of employees experience our culture differently.

Data privacy

By running the survey through our partner, it ensures sensitive individual employee's data is never stored by Kambi, results are only ever visible in aggregate with a pre-defined minimum reporting size while still offering actionable data and insights.

The inclusion survey combines the measurement of evidence-based and research-driven constructs, inclusive demographics, global benchmarking, text analytics, and an action framework driven by collective intelligence. By collecting, understanding, and acting on feedback related to diversity, equity, and inclusion, we can learn how employees with intersectional identities experience Kambi's culture.

More than visible attributes

The Inclusion Survey promotes the thinking that diversity goes beyond visible traits which is something we really value. By including structural aspects, we can foster a culture that includes a broad and encompassing definition of diversity. The survey will include Family Status, Disability Status, and Socio-economic Status (measured by the degree of education obtained by parents/legal guardians).

Fanatics Sportsbook

Fanatics fosters an inclusive work environment for racial, ethnic and gender diversity through its "IDEA" initiative (Inclusion, Diversity, Equality and Advocacy). Through IDEA, Fanatics is committed to providing its employees with transparent, fair, and inclusive processes, free from discrimination of any form. Fanatics' team mission is to build a comprehensive plan to drive a diverse culture of inclusion that influences our employees, vendors, partners and fans. We strive to reflect all communities where everyone feels empowered to bring their full, authentic selves to work. IDEA is a long-term journey that we are just beginning with intention, but with the help of us all, we will be a role model organization for culture, diversity & inclusion. Fanatics defines the four key pillars of this initiative as follows:

- **Inclusion:** belonging; knowing the reality of different groups and recognizing/accepting their challenges, contributions and strengths
- **Diversity:** representation at Fanatics; what makes each of us unique (identities, perspectives, experiences, lifestyle choices and more)
- **Equality:** the state of being equal; especially in status, rights and access to opportunity - where race or gender is not a determining factor in any decision
- **Advocacy:** intentional listening; understanding and supporting each other, being a champion, ally or sponsor for someone not like you

Specific goals include increased representation in Fanatics' workforce of people of diverse races, ethnicities, genders, age, physical abilities, educational background, and more; increasing diversity in top leadership positions and the boardroom; increasing supplier diversity; and achieving high levels of engagement and inclusion for all employees.

Fanatics utilizes several strategies to achieve its diversity and inclusion goals. Fanatics trains all hiring managers regarding unconscious bias, resumes are reviewed blindly, and Fanatics targets specific outreach to diverse candidates. Fanatics invites its employees to share their thoughts and ideas regarding diversity, including through networking events, celebrations, and a Slack channel; provides opportunities for training and development focused on diversity and inclusion; and facilitates community service opportunities. Fanatics tracks its diversity statistics, including in hiring, turnover, and upward progress within the company, and shares its findings with employees. Finally, Fanatics hosts two annual all-company D&I Summits, which provide employees with trainings and seminars as well as the opportunity to share their input regarding the company's initiatives.

Fanatics also has its Fanatics' Athlete/Ally Network ("FAN"), which consists of five employee-led Employee Resource Groups, each with executive sponsors: Women's Initiatives, Family First, Global Black Experience Alliance, Multi-Cultural, and Pride. Collectively, the FAN groups help foster an inclusive culture at Fanatics through event hosting, community outreach, supporting and recruiting new talent, and contributing to business decisions.

Fanatics also demonstrates its commitment to social justice reform through its involvement in the REFORM Alliance, where Fanatics executive chairman Michael Rubin serves as co-chair. After the unjust imprisonment of Meek Mill, the REFORM Alliance was formed, seeking to transform the current probation and parole system, which results in hundreds of thousands of people being sent to prison each year for minor technical violations. Parole and probation have become a web of confusing and ineffective conditions that keep people trapped in a revolving door from probation and parole to prison, excluding people reentering society and achieving wellness and stability. REFORM has played an instrumental role in legislative wins across the country, including the passage of New York's Less is More: Community Supervision Revocation Reform Act, which will:

- Restrict the use of incarceration for technical violations. Certain technical violations could still result in jail time, but it would be capped at a maximum of 30 days.
- Bolster due process by ensuring that instead of being automatically detained in local jails, people accused of a technical violation of parole would be issued a written notice of violation with a date to appear in court and would remain at liberty for any hearings. People on parole accused of a new criminal offense would be afforded a recognizance hearing in a local criminal court before they are detained, and the standards of the bail reform statute will apply.
- Provide speedy hearings for persons under community supervision, giving them a speedy adjudicatory hearing upon an alleged violation of their conditions of release. Hearings would be conducted within 30 days rather than taking up to 105 days.
- Provide earned time credits for people under community supervision, making individuals eligible to earn a 30-day "earned time credits" reduction in their community supervision period for every 30-day period in which they do not violate a condition of supervision.

Fanatics' most recent employee engagement survey indicates that 80% of Fanatics employees report feeling comfortable being themselves at work, 78% of employees feel their team has a climate in which diverse perspectives are valued, and 77% feel empowered to make decisions regarding their work. Fanatics employees have completed over 9,500 IDEA courses in 2020 so far, including courses titled "Be More Curious," "Defining Diversity," and "History of Diversity."

Fanatics' workforce demographics

Racial diversity

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Penn National Gaming

Penn National is deeply committed to cultivating a culture and environment where all of our team members, regardless of their differences, feel like they truly belong. Last year, amid one of the most challenging times in our nation's history, as the world grappled with an outpouring of racial and social anguish, we formed the Penn Diversity Committee. Its mission is to put Penn National's long-standing support of diversity and inclusion into action. The Diversity Committee is chaired by Justin Carter, Senior Vice President of Regional Operations. The committee, which reports directly to our CEO Jay Snowden, is comprised of underrepresented team members from around the country and at varying levels in the organization to ensure our Company has mechanisms in place to listen to team members about important ongoing social justice issues, and to help implement the following key initiatives:

Recruitment & Company Demographics

- a. Increase recruiting efforts and support of Historic Black Colleges and Universities (HBCUs) and universities with diverse populations and organizations.
- b. Integrate HBCUs and Universities that promote diversity into our Leadership Excellence at Penn National Gaming ("LEAP") Program, which provides hands-on training, mentoring and real world experience to new or recent college graduates who are interested in building a long-term career in the gaming industry. 20% of all LEAP candidates in 2021 attend HBCUs ii. HBCU representation in the LEAP program has grown from 1 school (.6%) in 2020 to 15 in 2021 (9.8%)
- c. Track adherence to our minority interview initiative, "The Penn Way," for executive roles at our Company. 100% of open executive roles within Penn included either female or ethnically diverse candidates

Leadership Development

- a. Initiate companywide mentorship and leadership development program for underrepresented team members.
- b. Provide unconscious bias and inclusion training for managers and above.
- c. Provide diversity and inclusion training in our mandatory companywide training program, ("RESPECT").

Procurement

- a. Create benchmarks for qualified minority supplier spend across our organization, with an initial target [REDACTED] annual growth companywide.
- b. Increase the number of minority business networking events we attend and host

Scholarship Fund

In March, we launched the Penn National Gaming Diversity Scholarship program, funded through a \$1 million annual commitment from Penn to our diversity initiatives. We plan to extend up to 65 scholarships this year to the families of our underrepresented team members to pursue higher education.

Community Engagement

Support organizations in our communities that promote equality, justice, diversity, and inclusion through direct donations and by encouraging our team members to volunteer their time and energy to help aid underrepresented and disadvantaged individuals.

Penn Workforce Demographics

Penn National Gaming has also made incredible strides in increasing diversity in its employee base as well as its managers. This can be seen in the stats below:

- 25% of all Penn team members self-identify as African American.
- 18% of all Penn managers self-identify as African American.
- 8% of all Penn team members self-identify as Asian American.
- 10% of all Penn team members self-identify as Latino/Hispanic.
- 48% of all Penn team members are female.

Penn Interactive, collectively with Penn, partners with several organizations to reach a diverse audience and give back to its community. Below are just some examples of how we foster workforce diversity and outreach.

The Penn Diversity Committee

In 2020, Penn established the Penn Diversity Committee to ensure Penn has open avenues to communicate with and learn from team members about important ongoing social justice issues. The Penn Diversity Committee established a companywide “Days of Listening” program. This program creates opportunities for teams to talk and give feedback about the company. Penn will use the specific feedback to create plans to improve for the remainder of 2021 and beyond. Additionally, the Penn Diversity Committee provides hands-on-training, mentoring and real-world experience to new hires to foster long-term success.

The Diversity Committee is chaired by Justin Carter, Senior Vice President of Regional Operations. The committee, which reports directly to our CEO Jay Snowden, is comprised of underrepresented team members from around the country and at varying levels in the organization to ensure our Company has mechanisms in place to listen to team members about important ongoing social justice issues, and to help implement the following key initiatives:

- Recruitment & Company Demographics
- Leadership Development

- Procurement of Minority-Owned Suppliers
- Penn Diversity Scholarship Fund
- Community Engagement

All-in Diversity Project

Penn partnered with the All-In Diversity Project, which works to support diversity, equality, and inclusion in business. Spanning Black History Month and International Women’s Day, the #OpenDoors campaign was designed to raise awareness of how others affect our professional development and recognize that people do not progress in their careers without the help of someone along the way. The campaign asked contributors to thank someone who opened a door for them, and then pledge to pay it forward and hold the door open for someone else.

Penn Interactive was awarded the 2021 Top Workplace Awards by the Philadelphia Inquirer, which recognizes the best employers in the Greater Philadelphia in the public, private, nonprofit and government sectors. Earning this designation as a Top Workplace signifies an organization’s commitment to developing and sustaining a culture that supports, promotes, and values its employees.

Temple University’s School of Tourism and Hospitality’s Student Minority Alumni Coalition

Penn Interactive will be partnering with Temple University’s School of Tourism to host a mentorship program for talent acquisition and recruiting. Temple University provides resources for diverse students to ask questions, be mentored, and share experiences with one another. Penn Interactive will also take part in Temple’s diversity events and job fairs during the 2021-2022 school year.

Hopeworks is a non-profit based in Camden, New Jersey that provides a positive, healing atmosphere that propels young people to build strong futures and break the cycle of violence and poverty. Penn Interactive is committed to working with Hopeworks toward its mission statement as well as hire individuals for its Player Experience Agent positions from Hopeworks’ programs. Penn Interactive also sends all its junior IT roles to Hopeworks to engage with its members and garner interest.

Penn Interactive partners with the job recruiting site InHerSight, which is the leading company review and job listing site for women. Penn Interactive posts all its jobs on InHerSight in hopes of targeting a larger number of female candidates for all positions, entry level to leadership. InHerSight has featured seven women of Penn Interactive in their articles that highlight everything from “Pandemic Moms,” International Women’s Day, company culture, and much more.

Women in Gaming

Penn and Penn Interactive have several programs to support women in gaming. Women Leading at Penn (“WLP”) Program was established in 2018 to further female leadership development and roles. The WLP’s goal is to help females network, inspire, and encourage other women to pursue leadership roles. As a result of these efforts, 34% of the leadership positions at Penn are held by women.

Penn Interactive celebrated International Women’s Day by participating in the #ChooseToChallenge, a movement to challenge the world gender bias and inequality.

Leadership Excellence at Penn National Gaming (“LEAP”) Program

The LEAP program provides hands-on-training, mentoring and real-world experience to new or recent college graduates who are interested in building a long-term career in the gaming industry. In 2021, Penn committed to integrating more Historic Black Colleges and Universities (“HBCU”) and Universities with diverse populations and organizations into this program. At the time of this report, 9.8% of all LEAP members attend HBCUs, which has grown from .6% in 2020.

COVID-19 Relief Fund

Penn has established a special COVID-19 Emergency Relief Fund under the Penn National Gaming Foundation to aid team members and local relief organizations. In 2020, we raised more than \$1.7 million from personal donations from our CEO Jay Snowden and senior management team, our Board of Directors, property general managers, and contributions from our Foundation and property employee assistance programs. Additionally, in December 2020, we added another \$2 million to that fund to provide necessary assistance for our former team members who continue to transition to new roles, industries, and professional careers.

Most recently, we joined Barstool Sports Founder Dave Portnoy’s personal mission to help save and sustain small businesses who have been impacted by COVID-19, contributing more than \$4.6 million, and counting, to the nonprofit “Barstool Fund.” To date, the Fund has raised over \$36 million and is actively supporting 288 small businesses around the country.

This is in addition to our collective effort in October to save the historic Reading Terminal Market in Philadelphia, which was suffering from decreased business as a result of COVID-19 and launched an online fundraising campaign to assist with its survival. Penn National and Barstool stepped up and in 24 hours raised enough money to meet and exceed their fundraising goal. Our effort ensured the survival of an organization that supports family businesses, educational opportunities for low-income Philadelphia youth, and is one of the largest sites for the redemption of SNAP benefits in Pennsylvania.

Meanwhile, during the mandatory COVID-19 temporary closures, our 41 properties in 19 states throughout the country donated more than 45 tons of food to local food banks and homeless shelters in our communities, ensuring our perishable food items could help those in need at the

height of the pandemic. In addition, our properties donated thousands of unused masks and surgical gloves to first responders and healthcare providers. Many of our properties served as COVID-19 test sites and housed emergency personnel, in addition to organizing food drives and blood donations.

Pride Month

In 2019, Penn developed standards at each of its properties to ensure accessibility of facilities and training and communication to team members regarding LGBTQ+ rights. In addition, Penn works closely with the LGBTQ Center in Las Vegas, which fights to protect the well-being and human rights of the LGBTQ community.

Supporting our Veterans

Later this year, Penn and Penn Interactive will be partnering with the Hiring Our Heroes initiative, which connects veterans, service members, and military spouses with meaningful employment opportunities. Penn Interactive is committed to hiring through this program to further unite the military community with Penn to create better economic opportunities and a more diversified workforce.

6.6 - OTHER FACTORS IMPACTING REVENUE TO THE STATE

The award of a Mobile Sports Wagering License to Kambi as a Platform Provider as well as Penn Sports Interactive, LLC's Barstool Sportsbook ("PSI" or "the Barstool Sportsbook") and Fanatics Betting and Gaming's Fanatics Sportsbook ("Fanatics" or "the Fanatics Sportsbook") as Operators will uniquely benefit the state of New York and its sports betting residents.

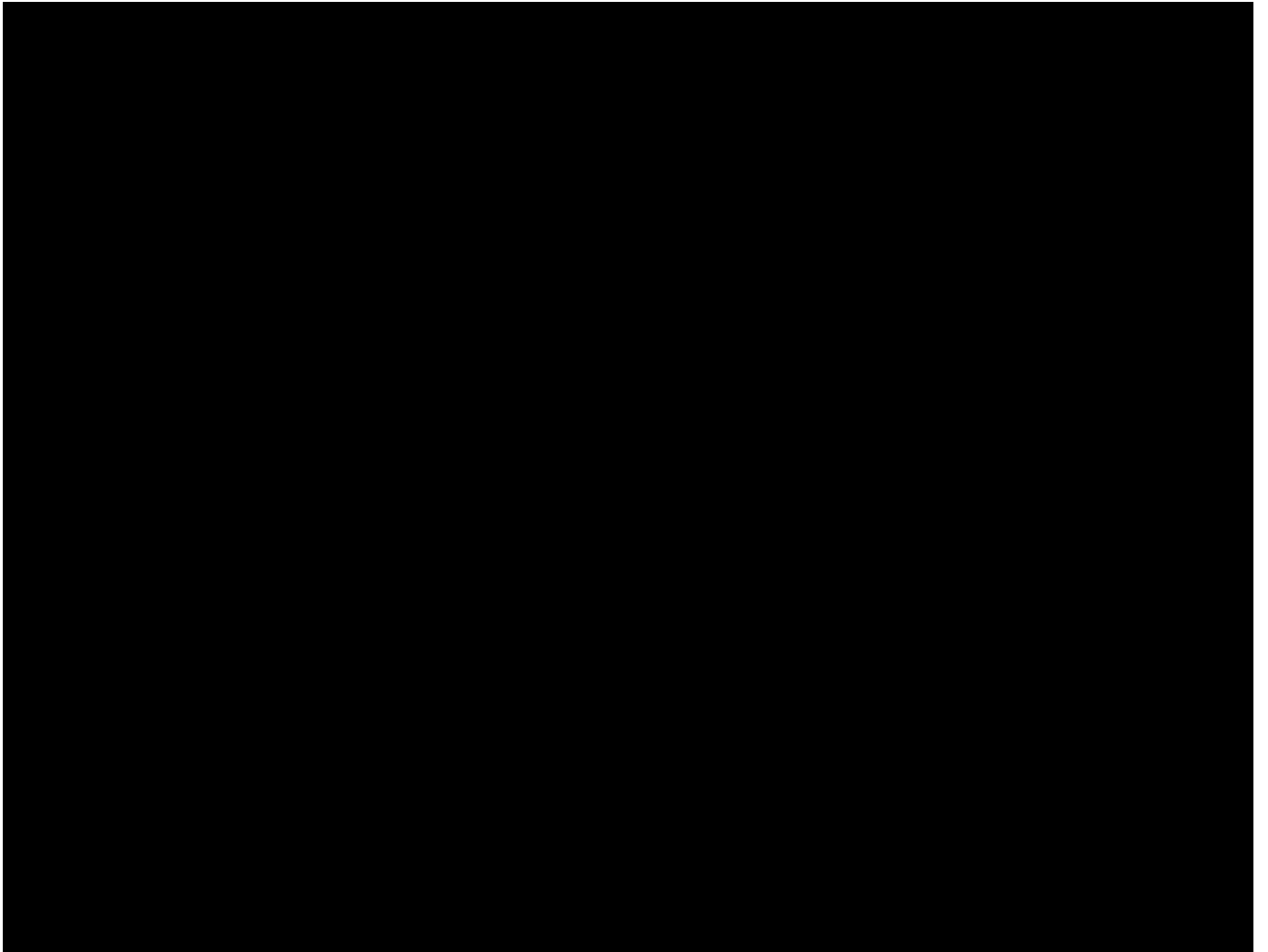
The Barstool Sportsbook and Fanatics Sportsbook's presence in New York will not only allow the State to reach its market potential, it will uniquely expand the sports wagering market in New York by bringing their incremental sports fans (and revenue) into the tax base. First, and foremost, Barstool Sportsbook and Fanatics represent the only two operators that will grow the sports wagering market in New York rather than simply stealing competitor market share. Second, the Barstool Sportsbook and the Fanatics Sportsbook are uniquely New York - with Barstool Sports, Inc. and Fanatics being headquartered in New York. Third, PSI and Fanatics are stable businesses with positive cash flows and a clear path to profitability, ensuring longevity and staying power as marquee operators in the State without having to rely on fickle capital markets. Last, PNG and Fanatics are highly diversified businesses with large existing databases and multiple revenue streams, providing for competitive advantages in user economics and the ability to leverage existing assets to complement their online sports betting businesses.

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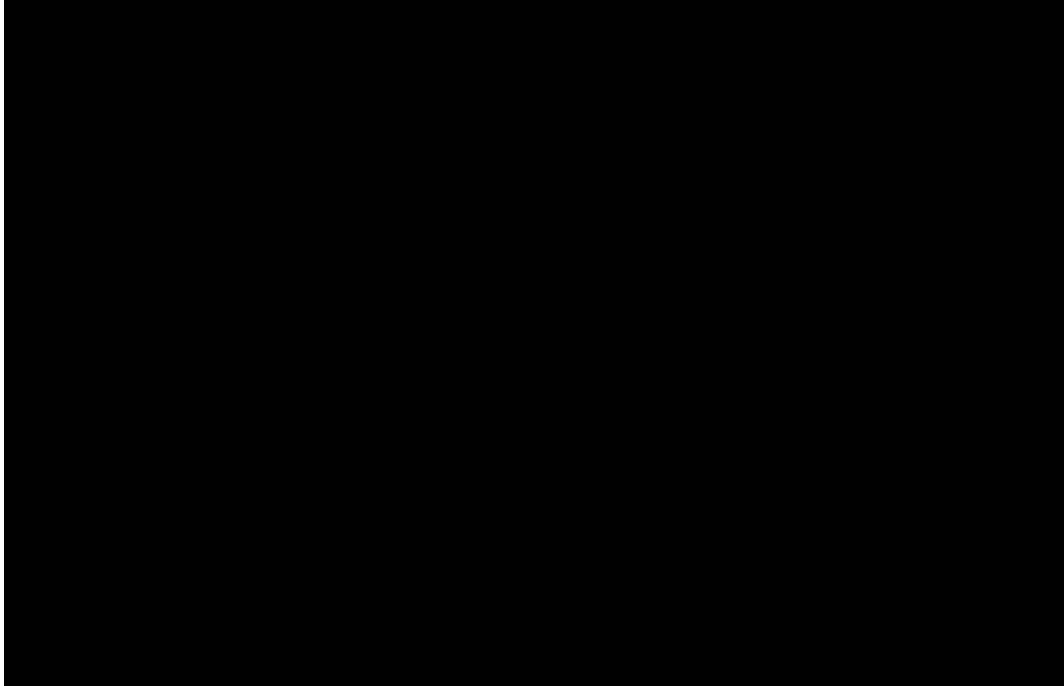
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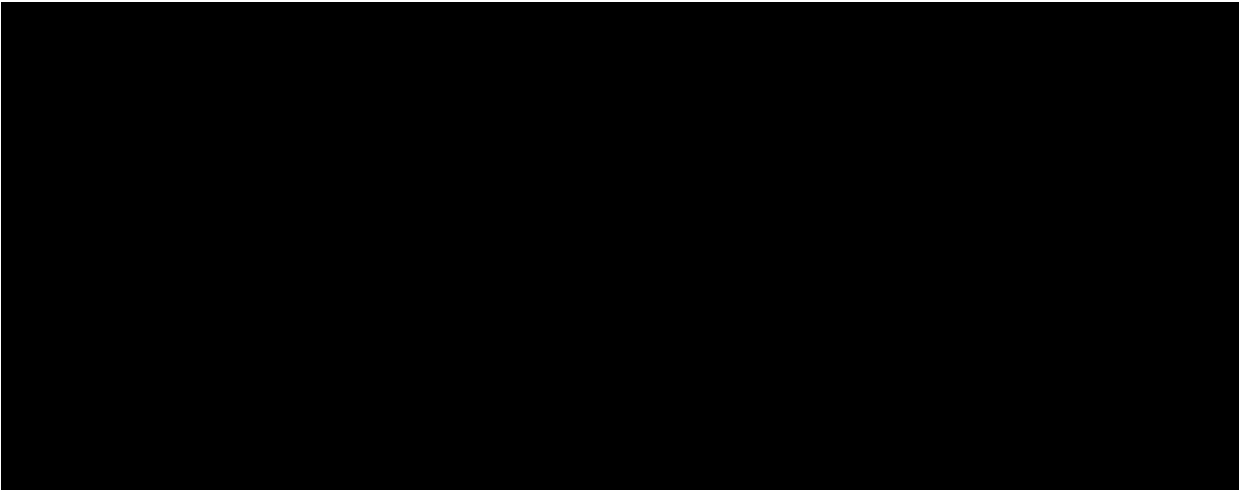
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Additional Factors: Bettors' affinity with the Kambi Platform

Kambi is the leading sports betting supplier to the US and that includes the American Northeast, where the concentration of bettors who play on Kambi's platform is at its highest. Kambi processed the first regulated sportsbook wagers in NH, NJ, PA and NY. A strong start and an outstanding sportsbook product allow us to maintain the highest player retention rates in the industry, a key pillar for long-term and sustainable success.

The effect of this for the Commission is that bettors in the greater New York area are quite familiar with the UX and outstanding offering that Kambi provides. [REDACTED]



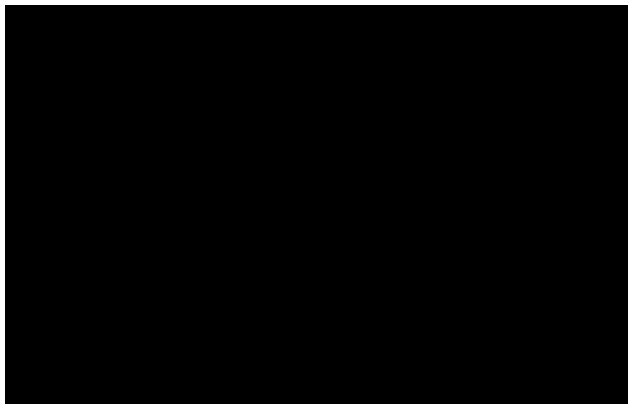
Moving east from Pennsylvania, New Jersey revenues tell a similar story, as Kambi partners combined for [REDACTED]% - [REDACTED]% of all revenue the last six quarters, again reflecting the affinity that bettors on the East Coast have for Kambi's product. [REDACTED]

[REDACTED]

New Jersey is an important state to highlight, given the immediate proximity to New York and the population density that lives along the border of both states. GeoComply, the geolocation service used by many US Operators, published a report on New Jersey stating that 44% of all bets are made within two miles of the state border, and 80% within ten miles of the state border. This density is believed to be significantly influenced by New York City dwellers, who cross over into New Jersey to place their wagers. By some estimates, New York bettors spent an estimated \$837 million in New Jersey last year due to the lack of New York mobile sports wagering options. While it is excellent that New Yorkers will soon be able to place wagers from their home state, it is imperative for The Commission to know that these bettors residing along the border have made it clear: the Kambi Sports Wagering Platform is their preferred betting experience.

Additional Factors: Kambi’s New York Performance to Date

The State of New York has always been an important one to Kambi, where it already established as the market-leading Platform in the retail space. As mentioned before, Kambi imprinted itself into New York history by processing the state’s first legal retail sports wager in July of 2019, at Rivers Schenectady. Since that historic first bet, Kambi asserted itself as the market leader, and never let go of its podium position. Of the \$29.9 million in publicly reported revenues since the inception of sports betting in New York, Kambi’s two properties have produced nearly \$23 million. This amounts to a 76% market share of the State’s reported revenue to date.




That market share continues to grow with time, as Kambi’s 2021 market share in New York

[REDACTED]

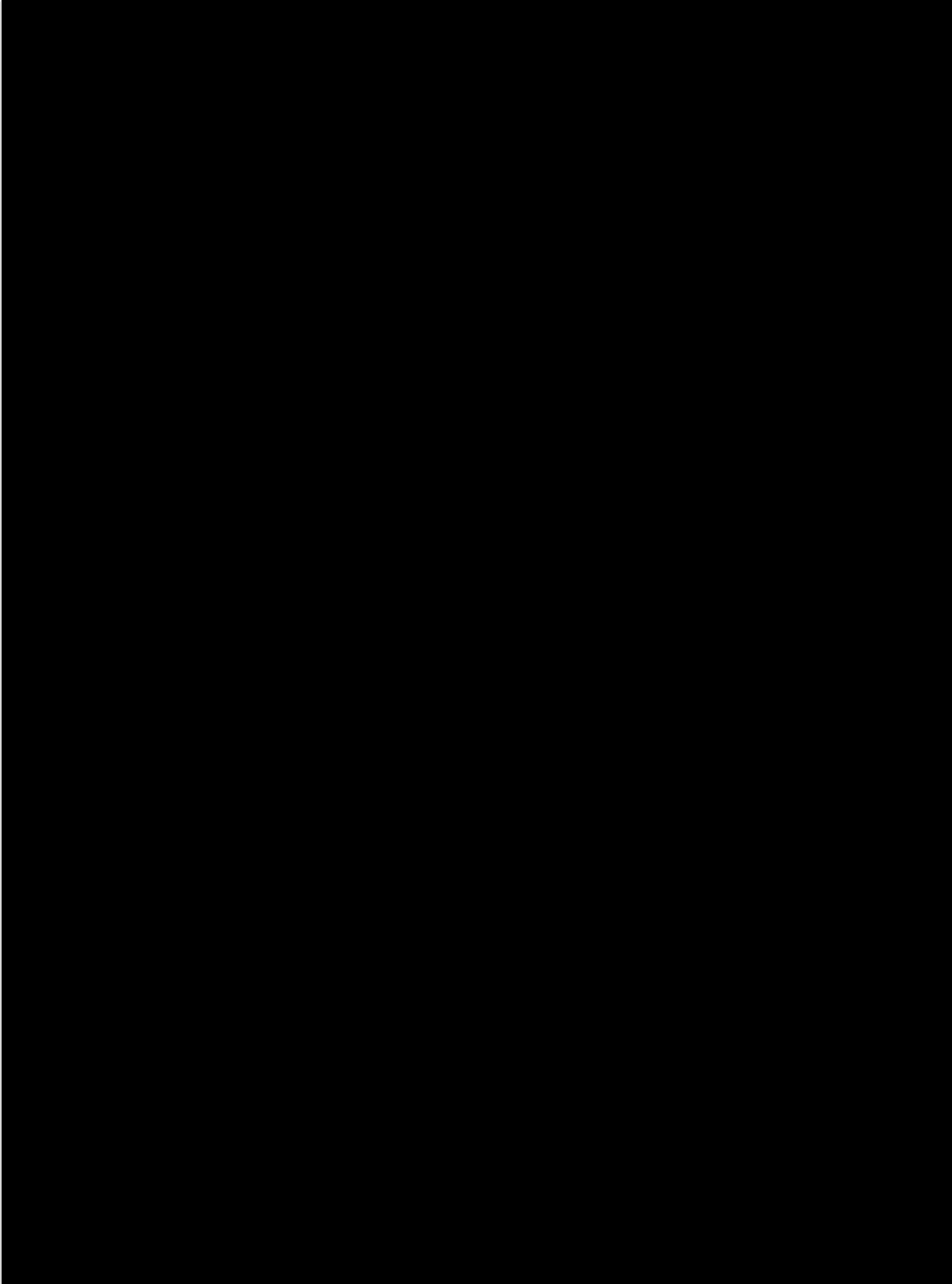
While a different product vertical (retail vs. online) Kambi believes this should offer The Commission confidence in selecting the Kambi Platform, as it has already once proven to The State its ability to deliver, and can assure The Commission that mobile will provide the same success story.

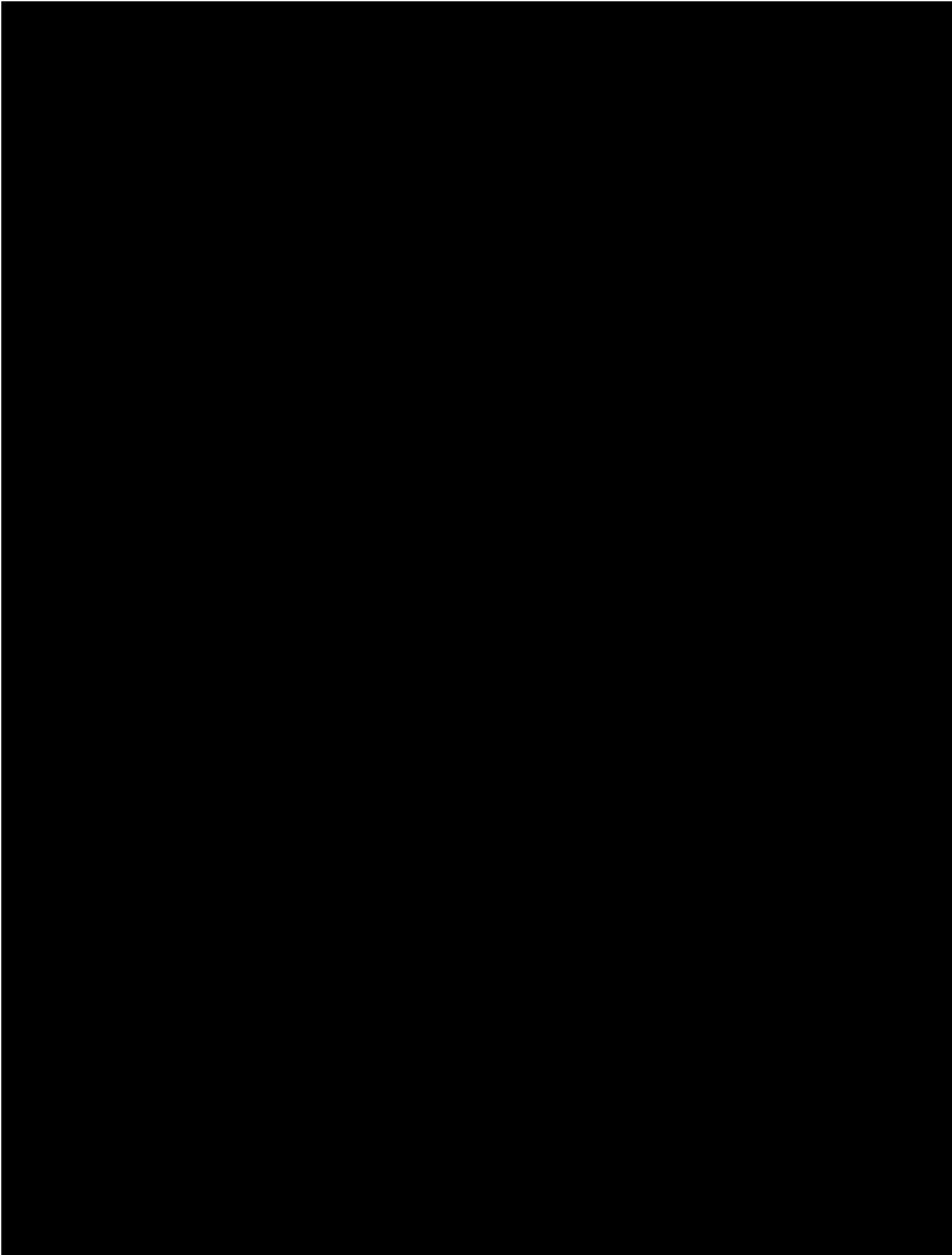
6.7 - REVENUE-SHARING AGREEMENTS

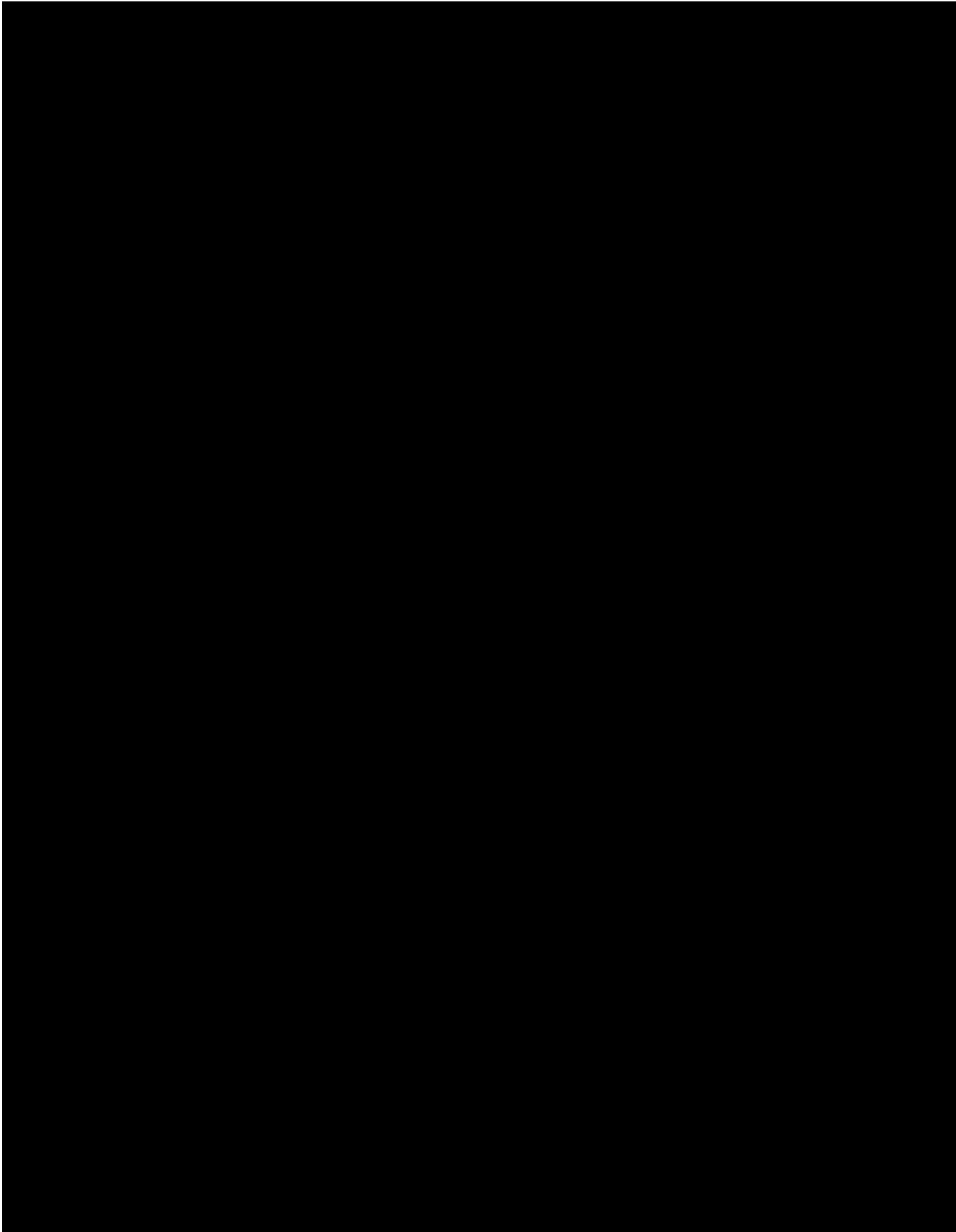
Fanatics and PSI entered into a strategic alliance with the Saint Regis Mohawk Tribe (“Mohawk Tribe”),

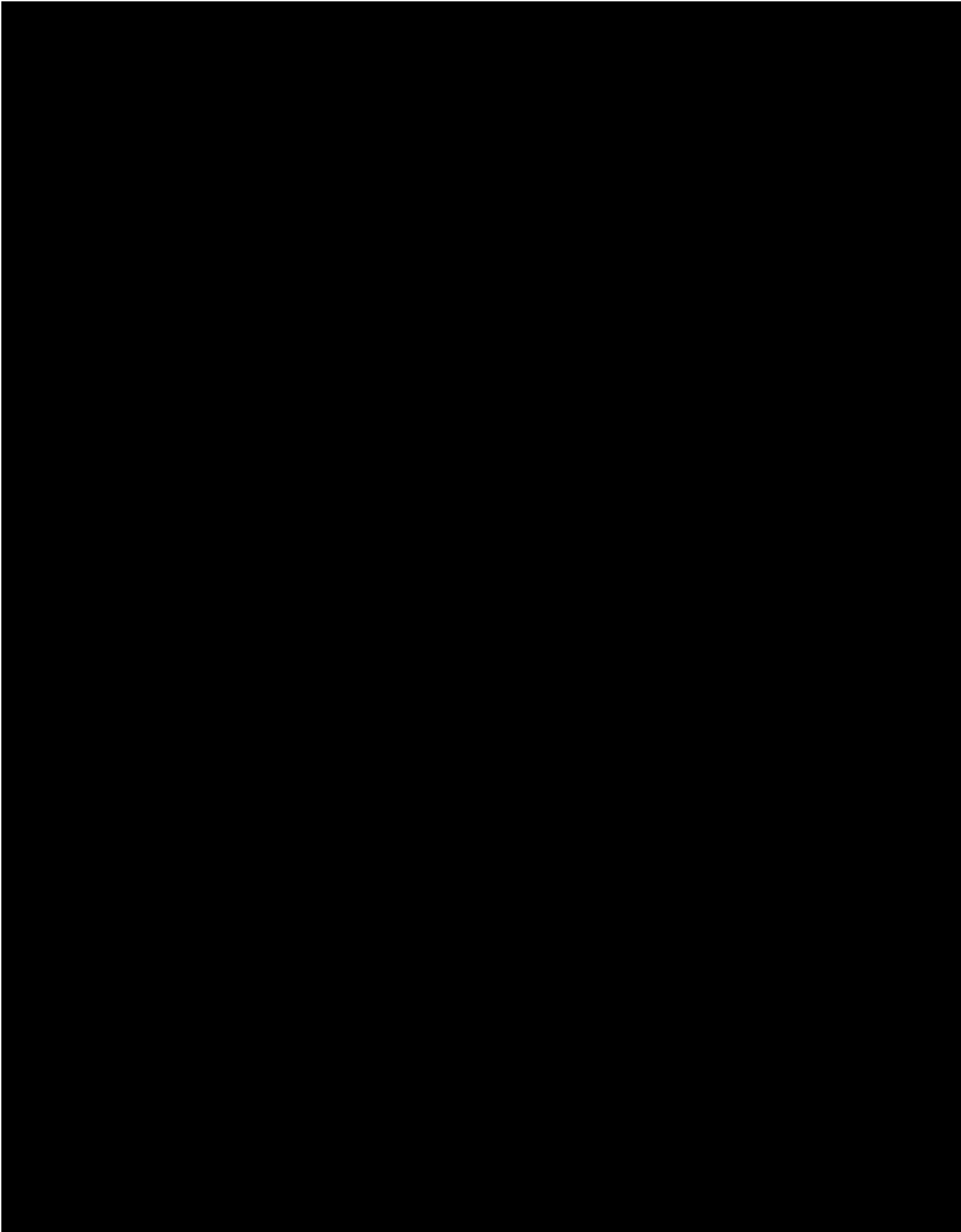


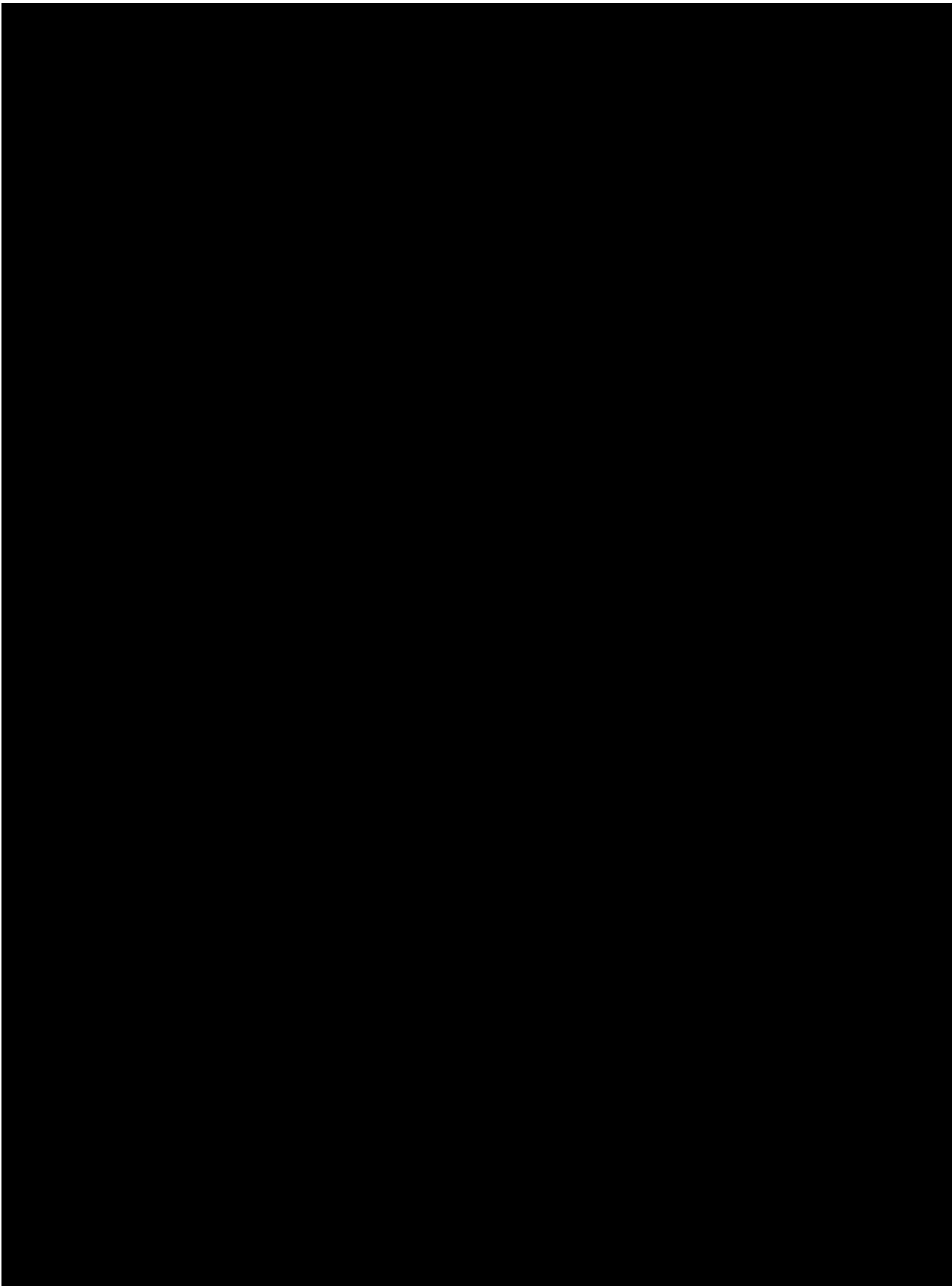
The historic Mohawk Tribe is one of the five original members of the Iroquois League, known as the Keepers of the Eastern Door and the ideal partner for Fanatics. As has been established throughout this Application, Fanatics’ and PNG’s access to expansive and fiercely loyal audiences is what will separate these two sportsbook offerings from the rest of the New York market. As such, not only will the Mohawk Tribe benefit from a large percentage of a significant market share, as well as the protection of a minimum yearly guarantee, the Mohawk Tribe, PNG and Fanatics will each materially benefit from the audiences and access they give one another in the New York market.

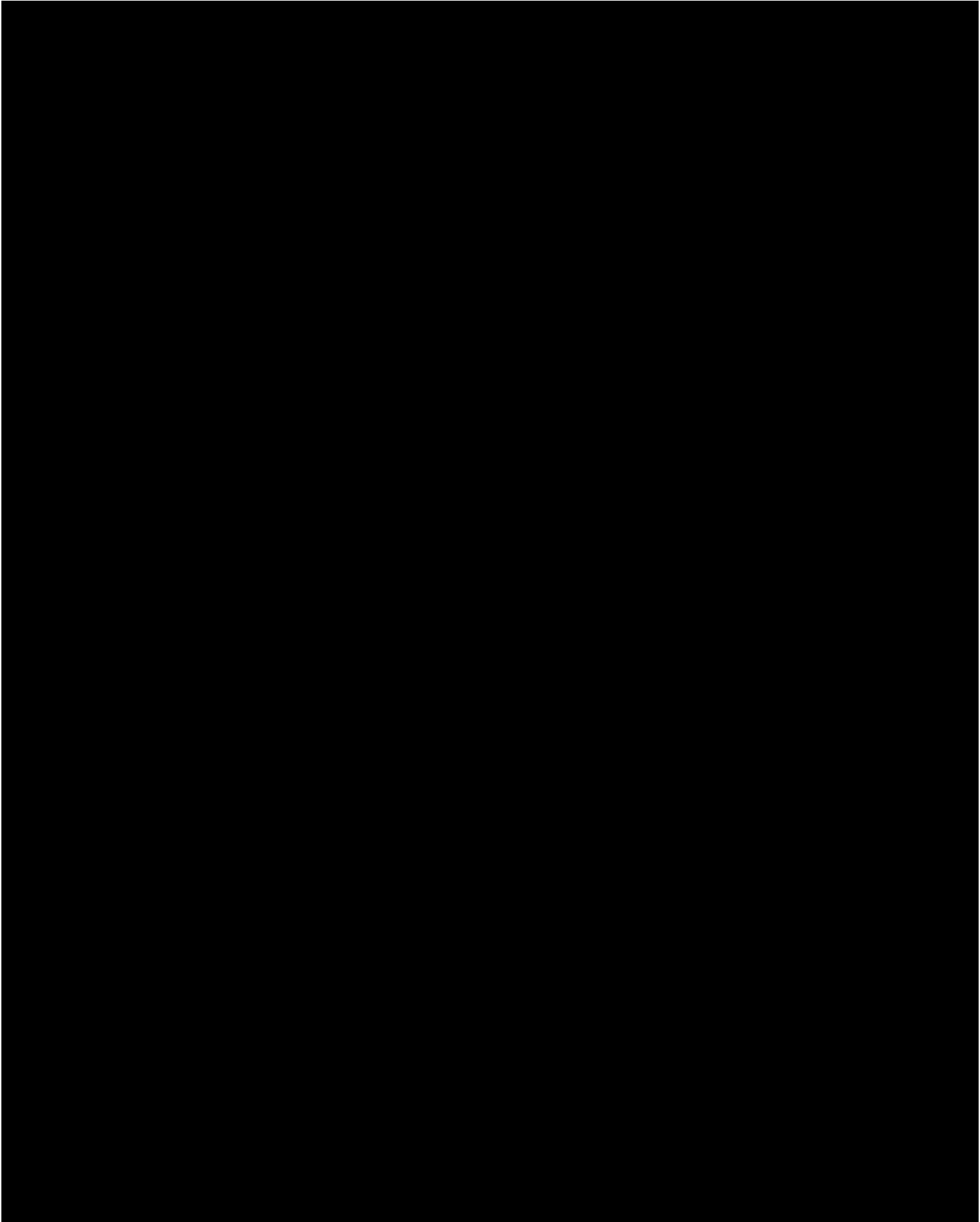


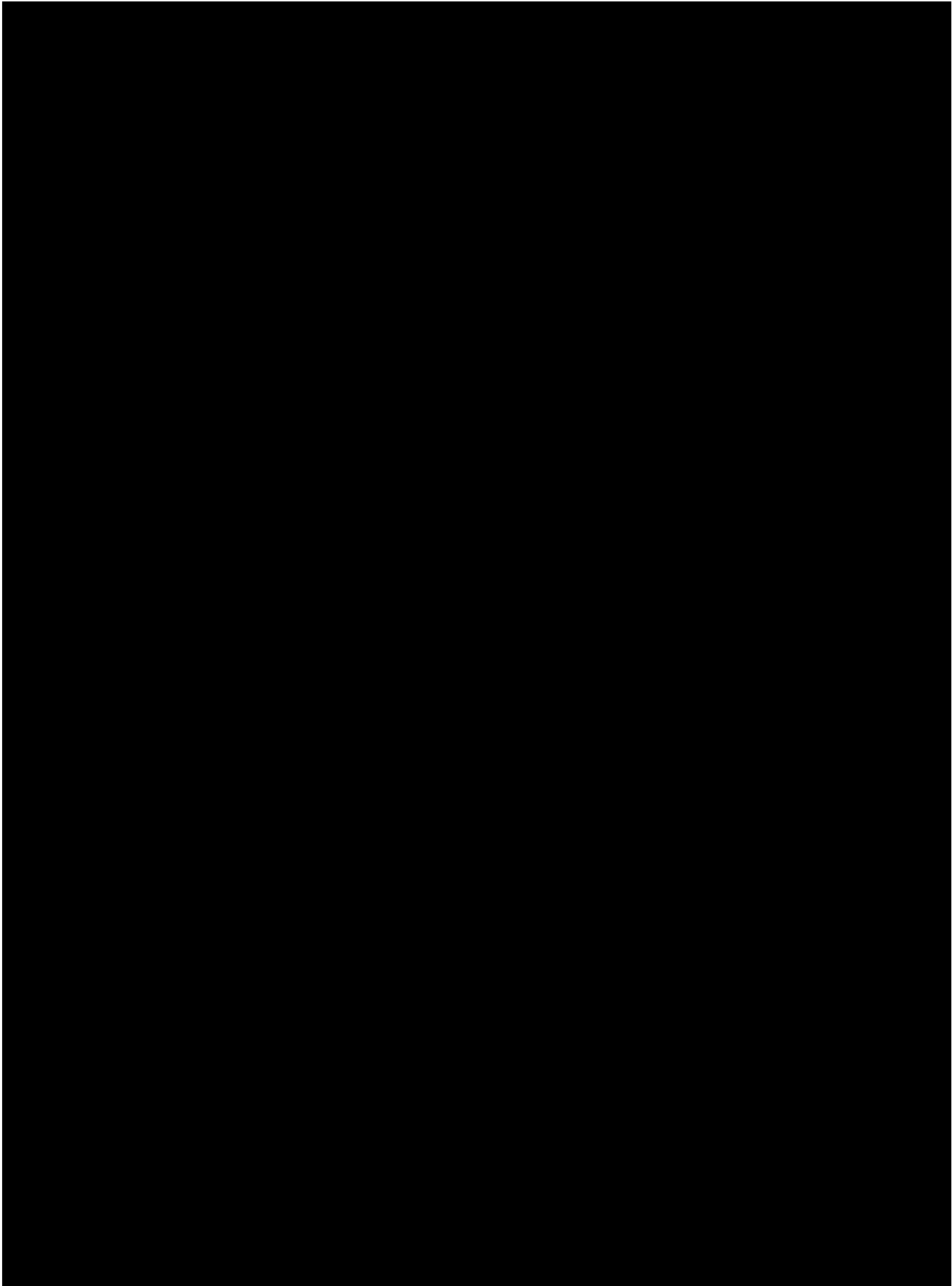


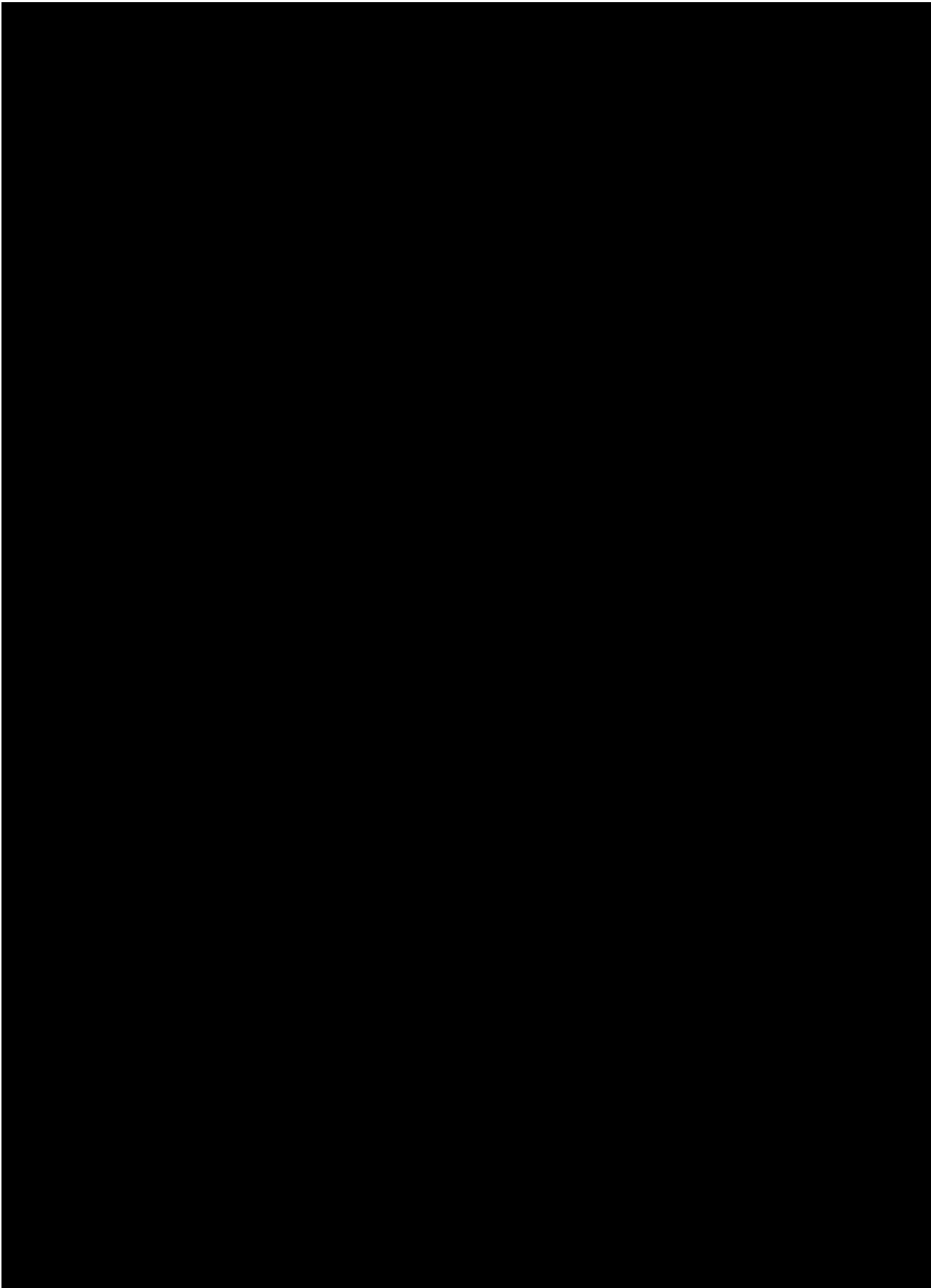


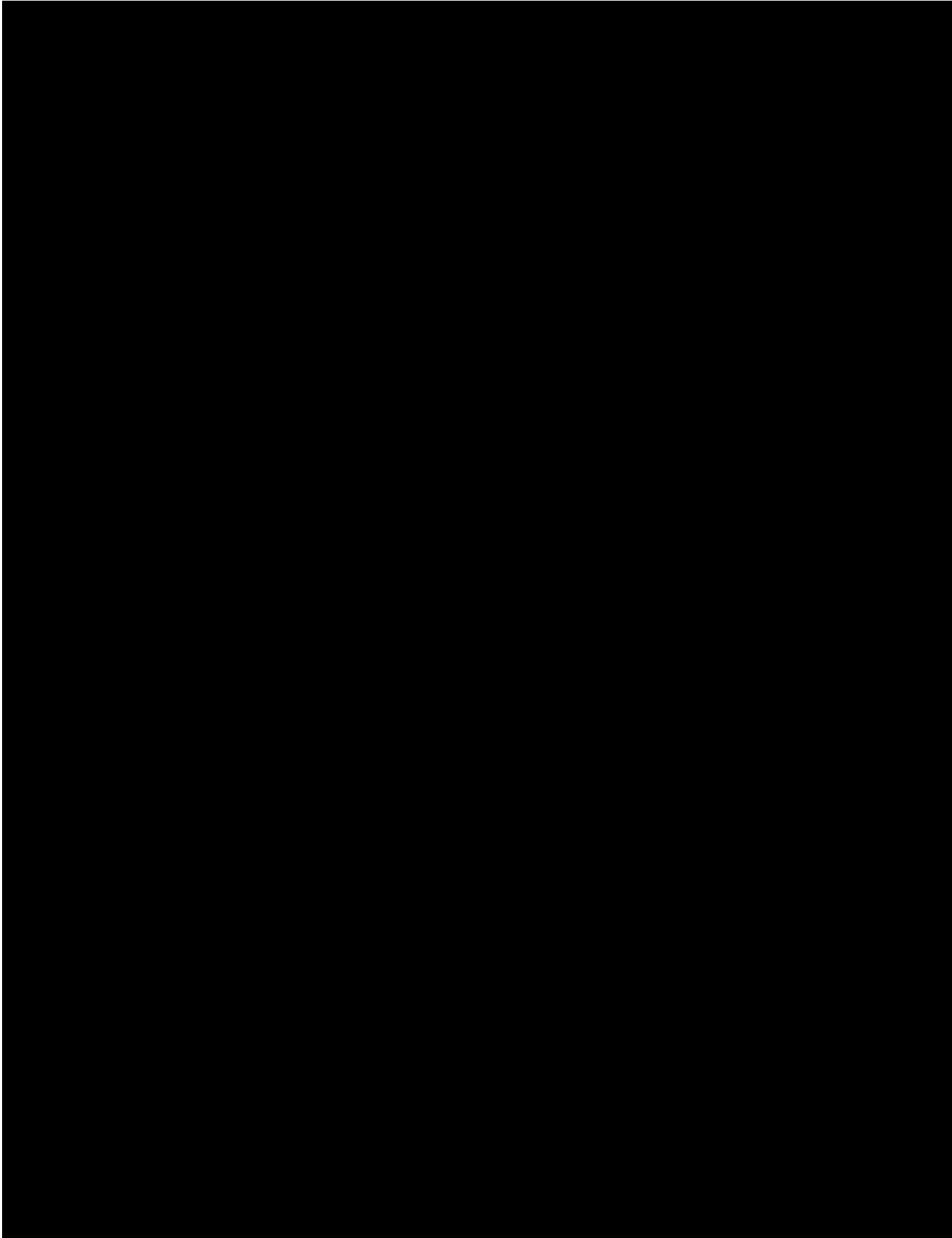


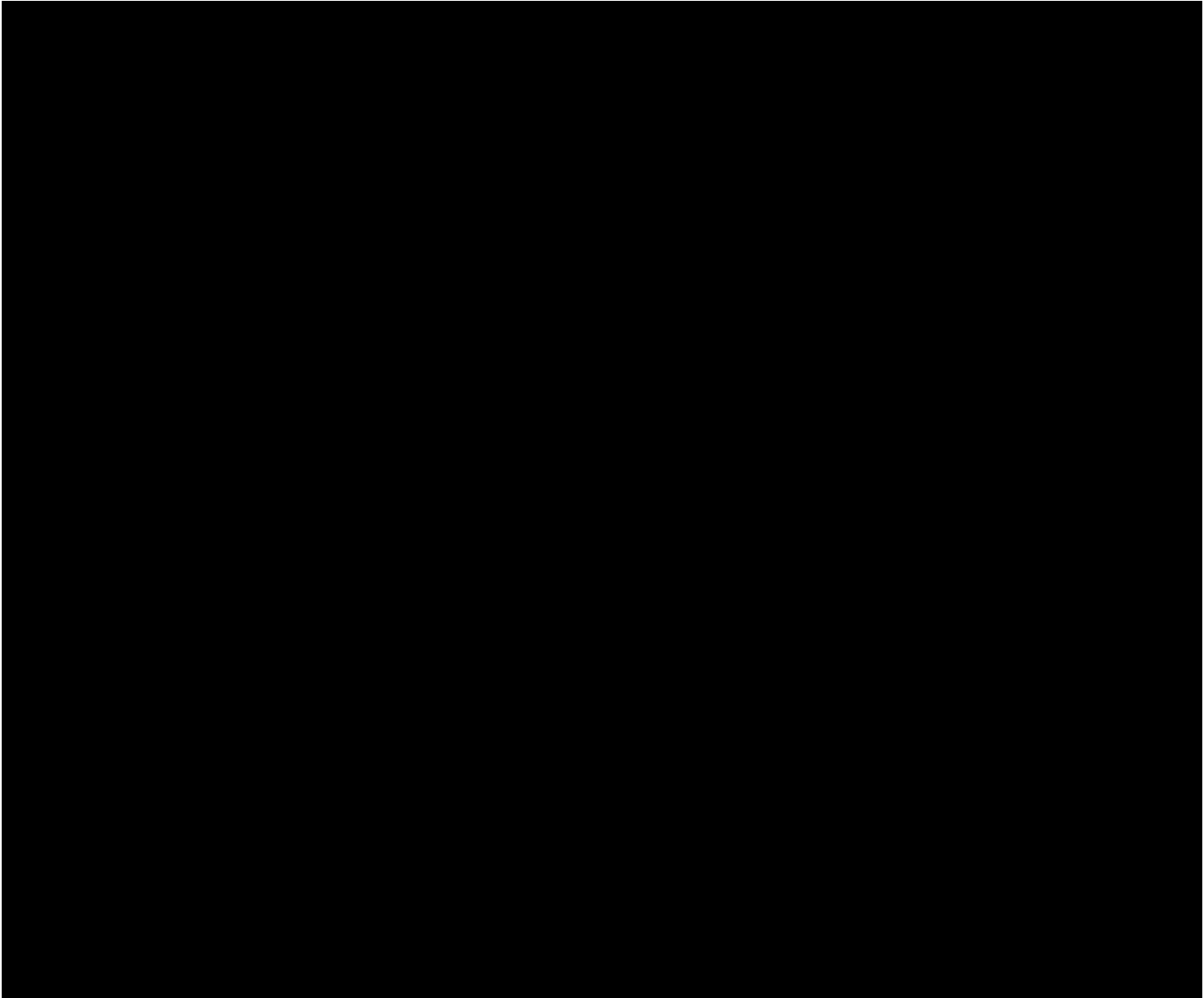


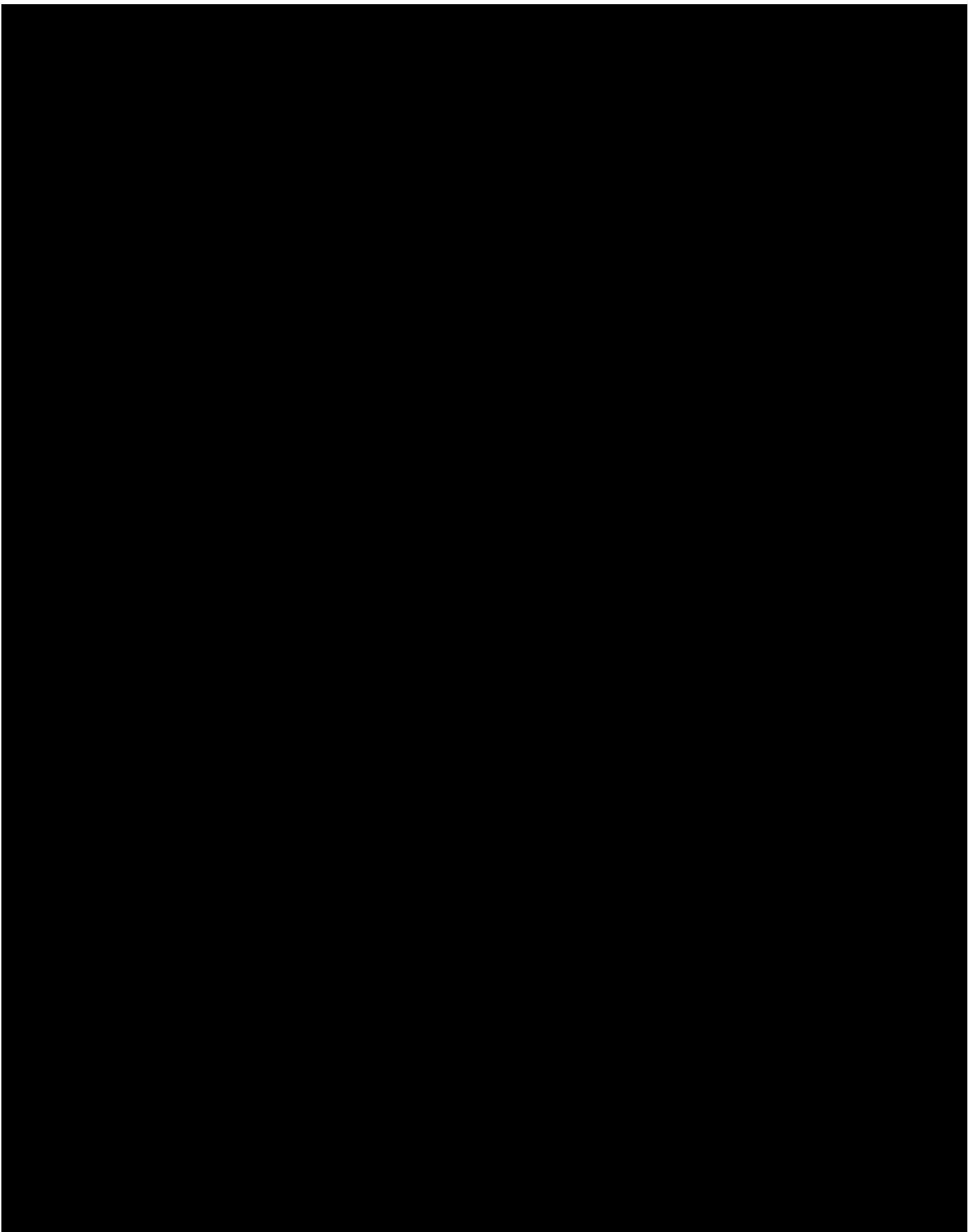














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