

MISSOURI GAMING COMMISSION
COMMISSION RESOLUTION NO. 22-050
REGARDING WAIVER OF LICENSURE
FOR INSTITUTIONAL INVESTOR

August 31, 2022

WHEREAS, T. Rowe Price Associates, Inc. and its subsidiaries (collectively, "T. Rowe Price"), have requested a waiver of licensure under 11 CSR 45-4.020 as an institutional investor; and

WHEREAS, T. Rowe Price has stated that it may acquire interests in multiple Missouri licensees of more than ten percent (10%) but not more than twenty percent (20%); and

WHEREAS, T. Rowe Price has affirmed that it may acquire these interests for investment purposes only and not for the purposes of causing, directly or indirectly, changes in the management, policies, or operations of said licensees, and that T. Rowe Price has no involvement in the business activities of any licensee in which it holds or may acquire interest or any intention of influencing or affecting the affairs of any licensee with the stock that it now owns or may in the future acquire; and

WHEREAS, T. Rowe Price has affirmed that in the event T. Rowe Price subsequently develops an intention of controlling or participating in the management of any licensee, T. Rowe Price will notify the Commission of said changes and refrain from participating in management or exercising such control until approved by the Missouri Gaming Commission; and

WHEREAS, T. Rowe Price has complied and affirmed its willingness to conform to all disclosures and notices required by 11 CSR 45-4.

NOW, THEREFORE, BE IT RESOLVED, that the Missouri Gaming Commission grants T. Rowe Price's request to waive licensure requirements required under 11 CSR 45-4.020 for up to and including twenty percent (20%) ownership in multiple licensees.

BE IT FUTHER RESOLVED that the granting of this waiver in no way prevents the Missouri Gaming Commission at some future date, with or without cause, from requiring T. Rowe Price to apply for and obtain licensure pursuant to 11 CSR 45-4. In such an event, failure to obtain licensure could result in T. Rowe Price being required to divest all or part of their interest in a licensee or the loss of the licensee's ability to do business in Missouri.

BE IT FURTHER RESOLVED that this waiver is for a period of two (2) years from the date of this Resolution, and it will be necessary for T. Rowe Price, and its direct

and indirect investment management and broker-dealer subsidiaries to reapply for a waiver on or before sixty (60) days prior to the expiration of this waiver.

SO ADOPTED.



Mike Leara
Chairman
Missouri Gaming Commission



Missouri Gaming Commission
REQUEST OF WAIVER FOR LICENSURE OF
INSTITUTIONAL INVESTOR
(Pursuant to 11 CSR 45-4.020)

Name of Individual / Entity Holding Interest: T. Rowe Price Associates, Inc. and its advisory affiliates ("T. Rowe Price Advisers")

Business Address: 100 East Pratt Street, Baltimore, Maryland 21202

(To enter another row in below table, press **tab** key.)

Entity (Licensee or Applicant) in which Interest is held	% of Interest held	Publicly Traded	Privately Held
Please see Exhibit A			

A holder of any direct or indirect legal or beneficial publicly traded interest of five percent (5%) or more, or privately held interest of one percent (1%) or more, in a Missouri gaming licensee or applicant, is required to obtain a key person or key person business entity license from the Missouri Gaming Commission.

A holder may, however, be exempted from the licensure requirements if such interest is held for passive investment purposes only. Individuals or entities holding up to twenty percent (20%) interest in a licensee or applicant may be exempted by the Commission for one or multiple licenses or applicants. Exemptions shall be for a period of two (2) years unless renewed. Ownership of 20% or more in a licensee or applicant requires licensure by the Commission.

Waiver applications shall be submitted to the Missouri Gaming Commission's Jefferson City office, P.O. Box 1847, Jefferson City, Missouri 65102 or emailed to mgcmail@mgc.dps.mo.gov.

REQUEST OF WAIVER – The individual or entity named above, as holder of such interest hereby applies in writing certifying under oath as follows:

- a) The acquired interest is for passive investment purposes only;
- b) Holder does not and will not have any involvement in the management activities of the entity in which interest is acquired;
- c) Holder has no intention of controlling the entity in which interest is acquired, regardless of additional stock that may be acquired;
- d) The holder will within ten (10) days notify the Commission of any purchase of stock in the entity which causes the total holding of the entity's outstanding stock to exceed 20%;
- e) That in the event an intention of controlling or participating in the management of the entity in which interest is acquired or held subsequently develops, holder shall notify the Commission of said change and refrain from participating in management or exercising such control until approved for licensure by the Commission.

Request of Waiver for Licensure of Institutional Investor (Pursuant to 11 CSR 45-4.020)

This page is used to include additional information.

Name and title: David Oestreicher, Director

Home address: 1019 Rolandvue Road
Towson, MD 21204

Business address: 100 East Pratt Street
Baltimore, Maryland 21202

Name and title: Jennifer B. Dardis, Director

Home address: 5600 Roland Ave
Baltimore, MD 21210

Business address: 100 East Pratt Street
Baltimore, Maryland 21202

Name and title: Robert W. Sharps, Director

Home address: 6 Brierleigh Court
Lutherville, Maryland 21093

Business address: 100 East Pratt Street
Baltimore, Maryland 21202

Name and title: Eric L. Veiel, Director

Home address: 448 Arundel Beach Rd
Severna Park, MD 21146

Business address: 100 East Pratt Street
Baltimore, Maryland 21202

Request of Waiver for Licensure of Institutional Investor (Pursuant to 11 CSR 45-4.020)

This page is used to include additional information.

Name and title: The Corporation Trust, Incorporated, Resident Agent

Home address:

Business address:

Name and title: _____

Home address:

Business address:

Name and title: _____

Home address:

Business address:

Name and title: _____

Home address:

Business address:

Request of Waiver for Licensure of Institutional Investor (Pursuant to 11 CSR 45-4.020)

I, the undersigned, in my capacity as Vice President and Senior Legal Counsel with T. Rowe Price Associates, Inc. attest that the foregoing information is accurate, and that nothing in the granting of this waiver shall prohibit the Commission, at a future date, in its sole discretion, with or without cause, from requiring any owner of any interest in a license from becoming licensed by the Commission or to divest itself of stock ownership.

Signed: [Signature] Date: 6/21/22

Notary: [Signature] Date: 6/21/22

Affix seal:



Karen L. Clark
NOTARY PUBLIC
Baltimore County
State of Maryland
My Commission Expires
August 7, 2025

Missouri Gaming Commission – Exhibit A

As of March 31, 2022, T. Rowe Price Advisers beneficially owned the common stock of the following entities that are licensed by the Missouri Gaming Commission:

Issuer	CUSIP	Shares Held	Percentage Held	Dollar Value Representation (\$)
Aristocrat Leisure Limited (Australia)	040AU9990	1,874,947	0.2800	51,673,154
Bally's Corp	05875B106	7,973	0.0154	245,090
Boyd Gaming Corporation	103304101	1,063,574	0.9671	69,961,898
Caesars Entertainment	12769G100	552,258	0.2579	42,722,679
Century Casinos Inc	156492100	9,119	0.0308	108,972
Everi Holdings Inc.	30034T103	1,153,584	1.2620	24,225,264
International Game Technology	G4863A108	8,936	0.0044	220,540
Konami Corporation (Japan)	500JP9990	12,300	0.0086	785,376
Penn National Gaming Inc.	707569109	242,389	0.1440	10,282,141
Scientific Games Corp - A	80874P109	52,432	0.0542	3,080,380