

MISSOURI GAMING COMMISSION
COMMISSION RESOLUTION NO. 22-074
REGARDING WAIVER OF LICENSURE
FOR INSTITUTIONAL INVESTOR

December 7, 2022

WHEREAS, Royce & Associates, LP and its subsidiaries (collectively, "Royce & Associates"), has requested a waiver of licensure under 11 CSR 45-4.020 as an institutional investor; and

WHEREAS, Royce & Associates has stated that it may acquire interests in multiple Missouri licensees of more than five percent (5%) but not more than twenty percent (20%); and

WHEREAS, Royce & Associates 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 Royce & Associates 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, Royce & Associates has affirmed that in the event Royce & Associates subsequently develops an intention of controlling or participating in the management of any licensee, Royce & Associates 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, Royce & Associates has complied and affirmed its willingness to conform to all disclosures and notices required by 11 CSR 45-4.

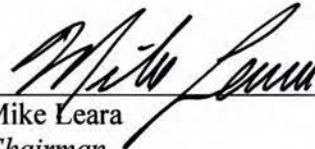
NOW, THEREFORE, BE IT RESOLVED, that the Missouri Gaming Commission grants Royce & Associates' request to waive licensure requirements required under 11 CSR 45-4.020 for up to and including twenty percent (20%) ownership in multiple licensees.

BE IT FURTHER 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 Royce & Associates to apply for and obtain licensure pursuant to 11 CSR 45-4. In such an event, failure to obtain licensure could result in Royce & Associates 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 Royce & Associates, 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.

A handwritten signature in black ink, appearing to read "Mike Leara", is written over a horizontal line.

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: Royce & Associates, LP¹

Business Address: 745 5th Avenue, New York, New York 10151

(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
Century Casinos, Inc.	8.75% ²	Yes	No

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%;

¹ Royce & Associates, LP ("Royce") is an investment adviser registered with the U.S. Securities and Exchange Commission (the "SEC") under Section 203 of the Investment Advisers Act of 1940. Such interests are beneficially owned by various pooled investment vehicles and accounts for which Royce serves as investment adviser.

² As of September 30, 2022.

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

- 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.

If the applicant for waiver is an individual, then the home and business address, occupation, employer, and title shall be provided.

- Home Address: _____
- Business Address: _____
- Occupation: _____
- Employer: _____
- Title: _____

If the applicant for a waiver is a business entity, then it shall provide the following:

- Type of entity (corporation, partnership, limited partnership, LLC, LLP, etc.):
Limited Partnership
- State of charter Delaware
- The names and addresses (both home and business) must be included for the following officers;
 - (I) chief executive officer; (II) chief financial officer; (III) chief operating officer;
 - (IV) managing partner; (V) general partners; (VI) members of the board of directors; and
 - (VII) the registered agent.

****Check all that apply**** (Use page 3 for information on additional officers)


Name and title: Information regarding the direct owners, indirect owners, and executive officers of Royce is set forth in Schedule A and Schedule B to Part 1 of its Form ADV, dated July 6, 2022. Copies of Schedule A and Schedule B are attached hereto. The address of each individual or entity listed in Schedule A and Schedule B is c/o Royce & Associates, LP, 745 Fifth Avenue, New York, NY 10151.

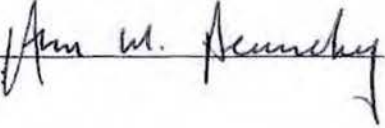
PERSON TO BE CONTACTED IN REFERENCE TO THIS WAIVER REQUEST

<u>Keith R. Bloyd</u>	<u>Associate General Counsel</u>	
Name	Title	
<u>kbloyd@royceinvest.com</u>	<u>212-508-4562</u>	<u>N/A</u>
E-Mail Address	Telephone Number	Fax Number

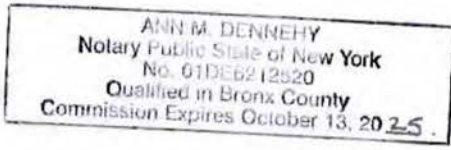
Request of Waiver for Licensure of Institutional Investor (Pursuant to 11 CSR 45-4.020)

I, Keith R. Boyd, the undersigned, in my capacity as Associate General Counsel with Royce & Associates, LP 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:  Date: 10/12/22

Notary:  Date: 10/12/22

Affix seal:



Schedule A

Direct Owners and Executive Officers

- Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.
- Direct Owners and Executive Officers. List below the names of:
 - each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer (Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;
 - if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);
Direct owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - if you are organized as a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
 - in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
 - if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- Do you have any indirect owners to be reported on Schedule B? Yes No
- In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- Ownership codes are: NA - less than 5% B - 10% but less than 25% D - 50% but less than 75%
A - 5% but less than 10% C - 25% but less than 50% E - 75% or more
- (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
(b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
(c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Title or Status	Date Title or Status Acquired MM/YYYY	Ownership Code	Control Person	PR	CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
ROYCE, CHARLES, MORGAN	I	MEMBER OF BOARD OF MANAGERS, PORTFOLIO MANAGER, AND LIMITED PARTNER	11/1972	NA	Y	N	406314
DENNEEN, JOHN, EDWARD	I	MEMBER OF BOARD OF MANAGERS, GENERAL COUNSEL, SECRETARY & CHIEF LEGAL AND CHIEF COMPLIANCE OFFICER, AND LIMITED PARTNER	01/2003	NA	Y	N	4324430
CLARK, CHRISTOPHER, DEWITT	I	MEMBER OF BOARD OF MANAGERS, PRESIDENT AND CHIEF EXECUTIVE OFFICER, AND LIMITED PARTNER	07/2014	NA	Y	N	1735713
LEGG MASON ROYCE HOLDINGS, LLC	DE	LIMITED PARTNER	03/2016	E	Y	N	
ROYCE & ASSOCIATES GP, LLC	DE	GENERAL PARTNER	03/2016	NA	Y	N	
SHANEYFELT, GWEN, LOUISE	I	MEMBER OF BOARD OF MANAGERS	11/2020	NA	Y	N	2668221
PLAFKER, JED, ANDREW	I	MEMBER OF BOARD OF MANAGERS	11/2020	NA	Y	N	2793695
NICHOLLS, MATTHEW	I	MEMBER OF BOARD OF MANAGERS	11/2020	NA	Y	N	4707836
BOYDSTON, LAURA, ANDREA	I	MEMBER OF BOARD OF MANAGERS	11/2020	NA	Y	N	4506017

Schedule B

Indirect Owners

- Complete Schedule B only if you are submitting an initial application or report. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent,

grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

(b) in the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;

(c) in the case of an owner that is a trust, the trust and each trustee; and

(d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.

3. Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.

4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.

5. Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6. Ownership codes are: C - 25% but less than 50% E - 75% or more
D - 50% but less than 75% F - Other (general partner, trustee, or elected manager)

7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.

(b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.

(c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY	Ownership Code	Control Person	PR	CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
LEGG MASON, INC.	DE	LEGG MASON ROYCE HOLDINGS, LLC	SOLE MEMBER	03/2016	E	Y	N	
LEGG MASON ROYCE HOLDINGS, LLC	DE	ROYCE & ASSOCIATES GP, LLC	MEMBER	03/2016	E	Y	N	
ROYCE, CHARLES, MORGAN	I	ROYCE & ASSOCIATES GP, LLC	MEMBER OF BOARD OF MANAGERS AND PORTFOLIO MANAGER	11/1972	F	Y	N	406314
DENNEEN, JOHN, EDWARD	I	ROYCE & ASSOCIATES GP, LLC	MEMBER OF BOARD OF MANAGERS, GENERAL COUNSEL, SECRETARY & CHIEF LEGAL AND CHIEF COMPLIANCE OFFICER	01/2003	F	Y	N	4324430
CLARK, CHRISTOPHER, DEWITT	I	ROYCE & ASSOCIATES GP, LLC	MEMBER OF BOARD OF MANAGERS, AND PRESIDENT AND CHIEF EXECUTIVE OFFICER	07/2014	F	Y	N	1735713
FRANKLIN RESOURCES, INC.	DE	LEGG MASON, INC.	SOLE SHAREHOLDER	07/2020	E	Y	Y	
SHANEYFELT, GWEN, LOUISE	I	ROYCE & ASSOCIATES GP, LLC	MEMBER OF BOARD OF MANAGERS	11/2020	F	Y	N	2668221
PLAFKER, JED, ANDREW	I	ROYCE & ASSOCIATES GP, LLC	MEMBER OF BOARD OF MANAGERS	11/2020	F	Y	N	2793695
NICHOLLS, MATTHEW	I	ROYCE & ASSOCIATES GP, LLC	MEMBER OF BOARD OF MANAGERS	11/2020	F	Y	N	4707836
BOYDSTON, LAURA, ANDREA	I	ROYCE & ASSOCIATES GP, LLC	MEMBER OF BOARD OF MANAGERS	11/2020	F	Y	N	4506017