

TO: Thomas M. Brandt, Jr., Chairman, Maryland's Sports Wagering
Application Review Commission (SWARC)
Rosie Allen-Herring, Commissioner
Laura Gamble, Commissioner
Bert Hash, Jr., Vice Chairman
E. Randolph Marriner, Commissioner
Cassandra Stevenson, Commissioner
Frank Turner, Commissioner

FROM: Taft Stettinius & Hollister LLP
Spectrum Gaming Group

DATE: December 9, 2022

RE: **Applicant Statements**

Attached is a one-page statement from each Applicant setting forth, in the Applicant's 'own words', how the Applicant satisfies the ownership criteria dictated by SWARC's regulation (COMAR 36.11.02.19).



Bally's Interactive Maryland, LLC is pleased to provide this brief response to the SWARC's request for a one-page statement in the company's own words of how it satisfies the ownership requirements dictated by COMAR 36.11.02.19.

In an effort to comply with COMAR 36.11.02.19, Bally's Interactive Maryland, LLC, a newly formed subsidiary of Bally's Interactive, LLC, has identified and entered into an agreement with Ujima Sportsbook, LLC (previously known as Bet on Black, LLC) to issue Ujima 5% of the equity interests in Bally's Interactive Maryland effective upon Bally's Interactive Maryland being granted its Mobile Sports Wagering License in Maryland. Bally's Interactive will own the remaining 95% of Bally's Interactive Maryland. Ujima's ownership interest in Bally's Interactive Maryland will entitle it to receive 5% of the distributions made by Bally's Interactive Maryland of the net operating profits of Bally's Interactive Maryland's business operations after Bally's Interactive and Ujima first are repaid the value of the capital contributions each contributes, if any, to Bally's Interactive Maryland.

Ujima, which is a Maryland entity based in Baltimore, is owned 100% by two African American individuals, each of whom has provided a signed, notarized certification to Bally's Interactive Maryland that he has a personal net worth of less than \$1,847,000. Bally's Interactive Maryland has submitted this certification to the SWARC as part of its application for a Mobile Sports Wagering License.

Ujima, and its two owners, were identified as partners for the Bally's Interactive Maryland application based on their existing interactions in the Maryland business community and their forward-thinking planning to engage in this new industry. There were several diverse businesses that were under consideration. However, the founders of Ujima and their track record in their chosen fields and expertise in business is what attracted Bally's senior leadership to select Ujima as its minority investor. Bally's Interactive Maryland believes its partnership with Ujima embraces SWARC's goals in requiring applicants for Mobile Sports Wagering Licenses in Maryland to partner with individuals meeting the requirements of COMAR 36.11.02.19. Bally's Interactive Maryland believes its collaboration with Ujima Sportsbook will be a highly visible example of Bally's commitment to fostering relationships with diverse partners as it seeks to grow and contribute to a more inclusive economy.

At this time, Bally's Interactive Maryland is not seeking additional investors in the company.

At the time Bally's Interactive Maryland filed its application for a Mobile Sports Wagering License with the SWARC, Ujima Sportsbook, LLC was known as Bet on Black, LLC. It subsequently filed documents with the Maryland Department of Assessments and Taxation formally changing its name to Ujima Sportsbook, LLC.

EMPLOYEE INCENTIVE BONUS POOL PLAN
STATE OF MARYLAND

WSI US, LLC, doing business as WynnBET, has created the State of Maryland Employee Incentive Bonus Pool Plan (“MD Plan”), which is a dedicated 5% bonus pool for qualifying employees. WynnBET has established this Plan as an incentive to team members who are at the Vice President level and above who do not meet the PNW threshold and who enroll in the program through executing the attestation of enrollment. WynnBET is happy to report that currently 50% of these qualifying team members are women.

The MD Plan awards the group of qualifying employees an equal pro rata share consisting of 5% of net profits from WynnBET operations in the State of Maryland. While the interest is tied to tenure of employment, each Executive Team member is subject to a three-year employment agreement. If any employee enrolled in the MD Plan departs from WynnBET, the pro rata share of the departing employee will be distributed equally to the remaining employees, so that at all times the employees will receive a 5% shared interest in the Maryland net profits.

Long Shot's Hagerstown, LLC

SWARC Ownership Criteria

Long Shot's Hagerstown LLC is a 100% woman owned business. Alyse L. Cohen is the sole member/manager of the company. Ms. Cohen satisfies the personal net worth criteria provided in the SWARC's regulations. This exceeds the SWARC's Ownership Criteria.