

MISSOURI GAMING COMMISSION  
COMMISSION RESOLUTION NO. 21-067  
REGARDING WAIVER OF LICENSURE  
FOR INSTITUTIONAL INVESTOR

December 1, 2021

WHEREAS, AWM Investment Company Inc. (hereafter, "AWM"), has requested a waiver of licensure under 11 CSR 45-4.020 as an institutional investor; and

WHEREAS, AWM has stated that it may acquire interests in Century Casinos Inc., a Missouri licensee, of more than ten percent (10%) but not more than twenty percent (20%); and

WHEREAS, AWM 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 licensee, and that AWM 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, AWM has affirmed that in the event AWM subsequently develops an intention of controlling or participating in the management of any licensee, AWM 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, AWM 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 AWM's request to waive licensure requirements required under 11 CSR 45-4.020 for up to and including twenty percent (20%) ownership in Century Casinos Inc.

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 AWM to apply for and obtain licensure pursuant to 11 CSR 45-4. In such an event, failure to obtain licensure could result in AWM 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 AWM Investment Company Inc. 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: AWM Investment Company Inc.

Business Address: 527 Madison Avenue, Suite 2600, New York, NY 10022

(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.	5.01%	Yes	

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](mailto: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)

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.):  
AWM Investment Company Inc., is a registered investment adviser. Please see attached for additional information
- 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: \_\_\_\_\_

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: Austin Marx, President & CEO

Home address:

Business address: 527 Madison Avneue, Suite 2600  
New York, NY 10022

Name and title: David Greenhouse, Exutive Vice President

Home address:

Business address: 527 Madison Avneue, Suite 2600  
New York, NY 10022

Name and title: Adam Stettner, Vice President

Home address:

Business address: 527 Madison Avneue, Suite 2600  
New York, NY 10022

Name and title: Peter Price, COO & CFO

Home address:

Business address: 527 Madison Avneue, Suite 2600  
New York, NY 10022

Name and title:

Home address:

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

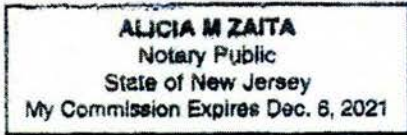
Business address:

[Empty rectangular box for business address]

I, the undersigned, in my capacity as Chief Compliance Officer with AUM Investment Company 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: 10/7/21

Notary: [Signature] Date: 10/7/2021



Affix seal:



Century Casino Inc. Holding Report as of September 30, 2021

AWM Investment Company Inc., is a registered investment adviser to each of the entities described below:

Beneficial Holder	General Partner	Shares
Special Situations Fund III QP, L.P.	MGP Advisers Limited Partnership	887,877
Special Situations Cayman Fund, L.P.	SSCayman LLC	315,976
Special Situations Private Equity Fund, L.P.	MG Advisers LLC	279,135

Business address of all entities described above:  
527 Madison Avenue, Suite 2600  
New York, NY 10022