

MISSOURI GAMING COMMISSION  
COMMISSION RESOLUTION NO. 25-130  
REGARDING LICENSURE OF KEY BUSINESS ENTITY  
HG VORA CAPITAL MANAGEMENT, LLC

June 25, 2025

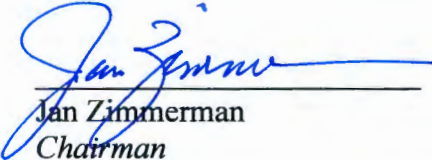
WHEREAS, HG Vora Capital Management, LLC (the "Applicant"), which is associated with PENN Entertainment ("PENN"), a Class A license holder, has applied to the Missouri Gaming Commission (the "Commission") for a Key Business Entity license pursuant to Sections 313.800, RSMo, *et seq.*, as amended from time to time, and 11 CSR 45-1, *et seq.*, as amended from time to time (collectively, the "Riverboat Gambling Act and Regulations");

NOW, THEREFORE, BE IT RESOLVED, that the Commission hereby finds the Applicant suitable to hold a Key Business Entity license and hereby grants such a license to the Applicant that is associated in connection with the operations of PENN, expiring on February 28, 2030; and

RESOLVED, that the license granted to the Applicant as provided herein shall be subject to full and complete compliance with the Riverboat Gambling Act and Regulations, and subject to any and all conditions set forth or that may be set forth in the Riverboat Gambling Act and Regulations or by the Commission, from time to time; and

RESOLVED, that the license granted to the Applicant as provided herein shall be subject to any penalty or to suspension or revocation based on any subsequent investigative findings by the Commission with regard to the Applicant.

SO ADOPTED.

  
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Jan Zimmerman  
Chairman  
Missouri Gaming Commission