

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

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In the Matter of

GLOBAL CASH ACCESS HOLDINGS, INC.

(Registration)\_\_\_\_\_

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on March 7, 2012, and before the Nevada Gaming Commission (“Commission”) on March 22, 2012, at Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:
  - a. The applications of Global Cash Access Holdings, Inc. for (i) registration as a publicly traded corporation, (ii) a finding of suitability as the sole shareholder of Global Cash Access, Inc., and (iii) approval to pledge the common stock of Global Cash Access, Inc. to Deutsche Bank Trust Company Americas, as Collateral Agent, in conjunction with a Credit Agreement dated March 1, 2011,
  - b. The applications of Global Cash Access, Inc. for (i) registration as an intermediary company, (ii) a finding of suitability as the sole shareholder of Western Money Systems, (iii) approval to pledge the common stock of Western Money Systems to Deutsche Bank Trust Company Americas, as Collateral Agent, in conjunction with a Credit Agreement

dated March 1, 2011, and (iv) licensure as a cash access and wagering instrument service provider, and

c. The application of Western Money Systems for a finding of suitability as a manufacturer and distributor of associated equipment.

2. THAT Global Cash Access Holdings, Inc. is registered as a publicly traded corporation and is found suitable as the sole shareholder of Global Cash Access, Inc.

3. THAT Global Cash Access, Inc. is registered as an intermediary company and is found suitable as the sole shareholder of Western Money Systems.

4. THAT Global Cash Access, Inc. is licensed as a cash access and wagering instrument service provider, subject to such conditions or limitations as may be imposed by the Commission.

5. THAT Western Money Systems is found suitable as a manufacturer and distributor of associated equipment, subject to such conditions or limitations as may be imposed by the Commission.

6. THAT Global Cash Access Holdings, Inc. is granted approval, pursuant to NRS 463.510(1) and NGC Regulations 15.585.7-2 and 8.030, to pledge the equity securities of Global Cash Access, Inc. to Deutsche Bank Trust Company Americas, as Collateral Agent, in conjunction with a Credit Agreement dated March 1, 2011 ("Credit Agreement"), provided that:

a. This approval is pursuant to the fully executed Pledge Agreement with Deutsche Bank Trust Company Americas dated March 1, 2011 ("Pledge Agreement");

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such securities (except back to Global Cash Access Holdings, Inc.) and before any other resort to the collateral or other enforcement of the security interest in such securities may occur; and

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Global Cash Access, Inc. evidencing said pledge of the equity securities must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

7. THAT Global Cash Access, Inc. is granted approval to pledge the equity securities of Western Money Systems to Deutsche Bank Trust Company Americas, as Collateral Agent, in conjunction with the Credit Agreement, provided that:

a. This approval is pursuant to the Pledge Agreement.

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such securities (except back to Global Cash Access, Inc.) and before any other resort to the collateral or other enforcement of the security interest in such securities may occur; and,

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Western Money Systems evidencing said pledge of the equity securities must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

8. THAT the Pledge Agreement shall not be amended without the prior administrative approval of the Chairman of the Board or his designee. Such administrative approval may not be granted regarding amendments to the Pledge Agreement that increases the number of shares of stock that are the subject of the pledges, or that change the identity of the Collateral Agent.

9. THAT Global Cash Access Holdings, Inc., shall establish and maintain a gaming compliance program for the purpose of, at a minimum, reviewing Global Cash Access Holdings,

Inc.'s gaming operations, and to review and ensure compliance by Global Cash Access Holdings, Inc., and its subsidiaries and any affiliated entities, with the Nevada Gaming Control Act (the "Act"), as amended, the Commission's Regulations (the "Regulations"), as amended, and the laws and regulations of any other jurisdiction in which Global Cash Access Holdings, Inc., its subsidiaries and any affiliated entities are involved in gaming operations. The gaming compliance program, any amendments thereto, and the members of the gaming compliance committee, one such member who shall be knowledgeable of the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board or his designee. Global Cash Access Holdings, Inc., shall amend the gaming compliance program, or any element thereof, and perform such duties as may be requested or assigned by the Chairman of the Board or his designee relating to a review of activities relevant to the continuing qualifications of Global Cash Access Holdings, Inc., under the provisions of the Act and Regulations.

10. THAT Global Cash Access Holdings, Inc. shall fund and maintain with the Board a revolving fund in the amount of \$50,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration and any amendments thereto. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring, and investigative review of all activities of Global Cash Access Holdings, Inc., its subsidiaries and any affiliated entities.

11. THAT, pursuant to NRS 463.625, Global Cash Access Holdings, Inc. is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635 through 463.645, inclusive.

12. THAT Global Cash Access Holdings, Inc. is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

13. THAT the Commission hereby expressly finds that the exemptions and conditions herein are consistent with the State policy set forth in NRS 463.0129 and 463.489.

ENTERED in Las Vegas, Nevada, this 22<sup>nd</sup> day of March 2012.