

Rich Baldwin, MBA, CPA

I am an accomplished senior executive with more than 30 years' experience working directly for and on behalf of a diverse number of global and domestic gaming companies, including advising the boards of directors for publicly traded and privately held companies. My experience includes serving as Chief Financial Officer for Shuffle Master Gaming (2004-2007), a global technology and manufacturing company included in the S&P 600 SmallCap Index with 2007 revenue of \$180 million and enterprise value of \$710 million; Director of Corporate Finance & Investor Relations for International Game Technology (2001-2004), a Fortune 1000 company listed on the S&P 500 with 2004 revenue of \$2.5 billion and enterprise value of \$14.0 billion; Director of Corporate Finance and Financial Controller for Anchor Gaming (1998-2001), a diversified global technology and systems company that was acquired by IGT in December 2001 with 2001 revenue of \$385 million and enterprise value of \$1.0 billion; and Chief Financial Officer for Tropicana Entertainment (2009), a privately held, multi-jurisdictional leisure and hospitality company with annual revenue of \$800 million. I also served as a Member of the Board of Directors for Galaxy Gaming, Inc. (2011-2012), a company that develops and markets technology and entertainment based products for the worldwide gaming industry. I have significant financial, operational, M&A and capital markets experience having led and participated in transactions ranging from \$10 million to \$1.5 billion. I have also served as a Board of Director or on the Advisory Board for multiple gaming companies, including currently serving as a Member of the Board of Advisors for the UNLV International Gaming Institute (2025-present) and as Audit Committee Member for the International Association of Gaming Advisors (2023-present).

I received my BS, Accounting degree in 1995 from the University of Nevada, Las Vegas and my MBA from the University of California, Irvine in 2012. I have been a licensed CPA in the state of Nevada since 1997.

I started my professional career with Deloitte & Touche in Las Vegas, NV, one of the world's largest public accounting firms, and quickly transitioned to holding CFO and senior level finance/operational positions for several public gaming companies with divergent profiles including high-growth international technology and manufacturing companies (Shuffle Master Gaming, International Game Technology, and Anchor Gaming) as well as for companies in middle market turnaround and/or bankruptcy emergence situations (Tropicana Entertainment).

During my tenure serving in the C-suite or as a Board member for various gaming companies, I was required to hold key employee gaming licenses in several domestic and international gaming jurisdictions since I had significant influence or control over the company's operations.

In 2012, I transitioned my professional career to investment banking and joined Union Gaming as Managing Director based out of the Las Vegas office, where I served from 2012 to 2020. Union Gaming was founded in 2009 as a boutique investment bank and advisory firm focused exclusively on the global gaming and hospitality industries, which the firm defined as the \$400 billion-plus market to include land-based casinos, lottery, online, and pari-mutuel wagering. The company specialized in global equity and high yield research, securities dealing, investment banking, advisory and analytics/market research, with offices in Las Vegas, New

York, Macau, and Hong Kong. Given my extensive C-suite gaming industry experience, I was recruited by the founders of Union Gaming to help lead and develop the company into one of the preeminent boutique advisory/consulting firms covering the global gaming industry. Approximately 1 year after my departure from Union Gaming in early 2020, the firm was acquired by CBRE Group, Inc., a Fortune 500 and S&P 500 company headquartered in Dallas, the world's largest commercial real estate services and investment firm.

Since 2021, I serve as Managing Partner for GGHM, a leading global gaming industry advisory and consulting firm dedicated to providing its clients with trusted, highly-focused and comprehensive services that help them achieve their long-term strategic objectives. GGHM is focused exclusively on the global casino and integrated resort industry. In my capacity as Managing Partner, I work closely with the firm's other managing partners to support the company's diverse client base that includes public and private companies, governments, Native American tribes, regulatory agencies and investment funds with respective annual revenues ranging from several million to over a billion dollars individually. I frequently work side-by-side with client owners, Boards and senior management teams to assist in the evaluation and development of growth and other strategic initiatives, M&A opportunities, capital allocation, operational/strategic planning, market research, negotiating material contracts and arranging financing. Concurrently, since November 2021, I also serve as Managing Principal for RVNC Advisors, LLC, a Las Vegas-based advisory firm.