MARYLAND LOTTERY and GAMING CONTROL COMMISSION

1800 Washington Blvd., Suite 330, Baltimore, Maryland 21230

COMMISSION REPORT



Cammegh Limited

GAMING MANUFACTURER RENEWAL APPLICANT

Report Date: March 10, 2021

"Commission Presentation"

We are conducting a hearing on the manufacturer renewal license application submitted by Cammegh Limited. The Maryland Lottery and Gaming Control Agency is required by "The Gaming Law" to conduct an investigation to determine if Cammegh Limited is qualified to be awarded a manufacturer license.

You (the commissioners) have been provided with the complete investigative report on Cammegh Limited. You have also received a copy of the public report that was in your packets and made available to everyone on the agency website. I will summarize the reports that have been given to you.

Cammegh Limited was last approved for a manufacturer license by the Commission on June 23, 2016. Cammegh Limited has maintained its manufacturer license in good standing and has not been subject to any disciplinary sanctions by the Commission.

Background

Cammegh Limited was formed in April, 1999, by Mr. Frank Cammegh, and is incorporated as a private limited company with the Registrar of Companies for England and Wales. Cammegh manufactures and sells a variety of gaming products but specializes in roulette wheels and billboard displays.

Cammegh Limited's offices are located at Old Surrenden Manor Road, Bethersden, Ashford, Kent, England. Currently, the Company is licensed to conduct business internationally in Canada, Greece, Panama, the Republic of the Philippines, and Spain. In the United States, Cammegh has been granted gaming licenses by state regulatory authorities in Massachusetts, Michigan, Nevada, New Jersey, Pennsylvania, and Washington, and by twelve tribal gaming commissions

Ownership and Management of Applicant

Cammegh Limited is owned by the Cammegh family. The Company is owned 50% by Mr. Richard Cammegh, and 25% each by Mr. Andrew Cammegh and Ms. Barbara Cammegh. Richard Cammegh and Andrew Cammegh serve as the Company's Directors. Each of the above mentioned Cammegh family members has filed a Principal Employee Renewal Application with the Maryland Lottery and Control Agency.

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Discussion of Recent Financial Performance

We performed a detailed analysis of Cammegh Limited's operating

performance and financial condition for the fiscal years ending July 31, 2016

through July 31, 2020, and we offer the following comments:

1) Cammegh Limited was found to have financial stability, integrity and

responsibility

2) There were no material issues involving the known financial backers

3) Cammegh Limited possesses the requisite good character, honesty

and integrity

4) Cammegh Limited has sufficient business ability and experience

5) There were no potential disqualifying factors

PRINCIPAL QUALIFIERS

We identified the following natural person qualifiers ("principals") who

are associated with the Applicant. We conducted an extensive due diligence

investigation on each qualifier, as described in our full report. We found that

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these principals have satisfied the applicable qualification criteria under SG §

9-1A-07(c)(7), and that none are disqualified under SG § 9-1A-08(d).

1. Richard William Cammegh - Director

2. Barbara Grace Cammegh – Administration

3. Andrew Paul Cammegh –Director

CONCLUSIONS and OPINION

MLGCA's investigation has confirmed that the Applicant has sufficient

financial resources and found no derogatory information regarding the

Applicant's qualifications. Based on the criteria in SG §§ 9-1A-07(c)(7) and

9-1A-08(d), we conclude that the Applicant and its principals, have established

by clear and convincing evidence their qualifications required for the renewal

of its manufacturer license.