

SETTLEMENT AGREEMENT AND RELEASE

This SETTLEMENT AGREEMENT AND RELEASE ("Agreement") is entered into by and between the ARIZONA DEPARTMENT OF GAMING (the "Department") and GLOBAL CASH ACCESS, INC. ("GCA"). The Department and GCA together will be referred to in this Agreement as the "Parties." This Agreement shall be deemed effective as of the date it is signed by both Parties (the "Effective Date").

RECITALS

A. In 2005, GCA applied to the Department for a renewal of its state gaming certification [State Identification No. 94352]. By letter dated June 3, 2009, the Department issued a Notice of Intent to Deny Renewal of GCA's state certification (the "Notice of Intent"). The Notice of Intent is based upon allegations that GCA has engaged in conduct which warrants denial of certification under State law and Sections 5(f)(2), (3), (5), (6), (9), (10), (12) and (13) of the Tribal - State of Arizona Gaming Compacts (the "Compact").

B. GCA timely requested an administrative hearing and an informal settlement conference regarding the Department's Notice of Intent. GCA's administrative appeal is Arizona Office of Administrative Hearings Docket No. 09F-006-GAM. The dates of the administrative hearing have not yet been set. A Prehearing Conference is currently set for November 16, 2009.

C. On June 23, 2009, the Parties participated in an informal settlement conference, during which the Parties discussed the circumstances surrounding GCA's application for renewed state certification, the basis for the Department's Notice of

Intent, and GCA's response to the Notice of Intent. Persons present at the informal settlement conference on behalf of the Department were Department personnel Rudy Casillas, Bill Boston, Tom Burdett and Mary Ellen Klein; Assistant Arizona Attorney General Shelby Cuevas; and outside counsel James Stipe. Persons present on behalf of GCA were Scott Betts, Chief Executive Officer, President and member of the Board of Directors; Kathryn Lever, General Counsel and Executive Vice President; Miles Kilburn, Chairman of the Board of Directors; C.J. Fitzgerald, member of the Board of Directors; and outside counsel Heidi McNeil Staudenmaier.

D. The Parties and certain of their representatives and legal counsel have also participated in several additional meetings to discuss settlement. In addition to discussing the Department's Notice of Intent and investigation of GCA, during those meetings GCA shared with the Department information related to changes to the charter of Global Cash Access Holdings, Inc. ("Holdings"), the holding company and sole stockholder of GCA, and changes to both GCA's and Holdings' structure since 2007, including the removal of certain stockholders, officers, directors and employees from GCA and Holdings.

E. The Department and GCA now desire to settle and compromise all claims set forth in the Notice of Intent and Arizona Office of Administrative Appeals Docket No. 09F-006-GAM.

REPRESENTATIONS

GCA makes the following representations, relied upon by the Department in reaching this Agreement, related to the allegations contained in the Notice of Intent:

1. GCA is a wholly owned subsidiary of Holdings. In September 2005, the shares of Holdings were listed on the New York Stock Exchange. As a result, following such listing, neither Robert Cucinotta ("Cucinotta") nor Karim Maskatiya ("Maskatiya") continued to hold a majority of Holdings' stock. Holdings' stock is currently owned by approximately 2,500 different owners.

2. GCA and Holdings have undergone significant management changes in the last several years. For example, on October 31, 2007, Kirk Sanford ("Sanford"), GCA's and Holdings' President, Chief Executive Officer and member of the Board of Directors, resigned from all positions with GCA and Holdings. On the same date, Scott Betts was appointed by the Board as GCA's and Holdings' President, Chief Executive officer and member of the Board of Directors. In addition, five of the previous seven members of GCA's and Holdings' Boards of Directors resigned during 2007 and 2008, and therefore as of December 31, 2008, the majority of the members of the Boards of Directors are new.

3. Since October 31, 2007, GCA and Holdings have undergone other significant ownership, management, and employee changes:

- a. All of the shares of stock of Holdings held by Cucinotta have been redeemed by Holdings for consideration of approximately \$36 million. Cucinotta is no longer an officer, director, employee or otherwise affiliated with GCA or Holdings.

- b. All of the shares of stock of Holdings held by Maskatiya have been sold in the public market. Maskatiya is no longer an officer, director, employee or otherwise affiliated with GCA or Holdings.
- c. Sanford holds less than 0.1% of shares of stock in Holdings and is no longer an officer, director, employee or otherwise affiliated with GCA or Holdings.
- d. Theresa Eubank (“Eubank”) holds less than 0.1% of shares of stock of Holdings and is no longer an officer, director, employee or otherwise affiliated with GCA or Holdings.
- e. GCA has executed an agreement with a subsidiary of Total Systems Services, Inc. (“TSYS”), a multinational publicly-traded corporation that is not owned or otherwise associated with Cucinotta or Maskatiya, for the provision of GCA’s electronic transaction processing services. As of September 11, 2009, GCA fully ceased processing any transactions through USA Payments or USA Payment Systems (collectively “USAP”), companies that are owned and/or controlled by Cucinotta and Maskatiya.
- f. As of September 30, 2009, GCA terminated its sole contract with USAP. GCA has no continuing relationship with USAP, and USAP is not otherwise affiliated with GCA or Holdings.
- g. As a result of the transition from USAP to TSYS, GCA has no involvement or continuing relationship with either Tom McCarley or Jerry McCarley (the “McCarleys”). Neither of the McCarleys have

ever been employees of GCA or had any involvement in GCA's or Holdings' management, and the McCarleys are not otherwise affiliated with GCA or Holdings.

- h. GCA has terminated its sole contract with MCA Processing, LLC ("MCA"), a company that is owned and/or controlled by Cucinotta and Maskatiya. GCA has no continuing relationship with MCA, and MCA is not otherwise affiliated with GCA or Holdings.

4. Since October 31, 2007, GCA and Holdings have also undergone other significant corporate organization, operational and internal control changes, including:

- a. In order to address issues regarding the suitability of any Holdings' stockholders, on April 30, 2009, Holdings' stockholders approved and adopted an amendment to Holdings' Amended and Restated Certificate of Incorporation to permit Holdings to redeem all or a portion of the shares of stock that are owned by an "unsuitable stockholder," *i.e.*, a stockholder whose ownership of shares of stock will result in GCA's loss of or failure to obtain or renew a gaming license in any jurisdiction.
- b. GCA has strengthened existing and instituted new, robust internal controls intended to safeguard against future inaccurate or improper coding or other potential employee or management misconduct. In addition, GCA's internal auditor now conducts frequent audits to ensure that it would not be possible for GCA to improperly code its electronic transactions or otherwise engage in

improper behavior and has imposed new independently tested controls.

5. GCA has expended more than \$14 million to accomplish the ownership, management, corporate organization, operational, and employee changes discussed above, exclusive of the approximately \$36 million it expended to redeem all of Cucinotta's shares of stock in Holdings.

TERMS AND CONDITIONS

The terms and conditions of the Parties' agreement are as follows:

1. This Agreement resolves all claims set forth in the Notice of Intent and is in the public interest. This Agreement is acceptable because of the ownership, management, corporate organization, operational, and employee changes GCA represents that it has already taken, which are set forth above, GCA's promised actions listed below, and the following special circumstances:

- a. Beginning February 12, 2008, GCA cooperated fully with the Department's investigation of the circumstances which led to the issuance of the Notice of Intent.
- b. GCA has reported that, since late 2007, GCA and Holdings have taken appropriate remedial actions to prevent a recurrence of the events and circumstances as alleged in the Notice of Intent and to end its relationships with all persons and entities implicated in the events and circumstances as alleged in the Notice of Intent.
- c. GCA and Holdings have reviewed in detail with the Department and have additionally assured the Department that they have

implemented the highest standards of corporate governance, management and integrity, pose no threat to issuing banks, gaming operations, the public, or the integrity of gaming in the State of Arizona, and have eliminated any internal deficiencies that contributed to those events and circumstances which led to issuance of the Notice of Intent.

- d. GCA has not previously been the subject of any administrative proceeding before the Department.
- e. Denial of certification, or the levying of any penalties in addition to those set forth in this Agreement, poses a significant threat to innocent Holdings' stockholders and Tribal gaming operators in Arizona that rely upon GCA's services.

Absent any of the above special circumstances, the ownership, management, corporate organization, operational, and employee changes GCA and Holdings have reportedly already taken, or any of GCA's promised actions listed below, the Department would deny GCA's request for renewal of its certification.

2. GCA admits that it knowingly failed to pay the correct interchange fees to issuing banks on certain Visa transactions between 1999 and 2002 and a basis for denial of renewed state certification exists under Section 5(f)(12) of the Compact.

3. As a condition to this Agreement, GCA agrees to take the following additional actions:

- a. At any time in the future, to the extent that GCA (i) knows or reasonably should know that Maskatiya, Cucinotta, Sanford,

Eubank, the McCarleys, Gary Elliott, MCA, USAP, or any entities owned or controlled by them (collectively the “Excluded Persons”) intends to acquire more than 1% of the outstanding shares of Holdings’ stock, or (ii) knows or reasonably should know of the ownership of more than 1% of the outstanding shares of Holdings’ stock by any of the Excluded Persons, GCA will take all lawful steps to prohibit such acquisition or ownership, including the redemption of shares of stock held by the Excluded Persons, if applicable.

b. (i) At no time in the future will GCA directly or indirectly, by itself or through any subsidiary or affiliate, hire, employ, engage, retain or otherwise seek any services from the Excluded Persons in any manner or capacity.

(ii) At no time in the future will GCA directly or indirectly, by itself or through any subsidiary or affiliate, work, contract, engage, have any business relationship, or otherwise be involved or affiliated with the Excluded Persons in any manner or capacity. To the extent that GCA knows or reasonably should know of the influence or control by an Excluded Person, at no time in the future will GCA directly or indirectly, by itself or through any subsidiary or affiliate, work, contract, engage, have any business relationship, or otherwise be involved or affiliated with any entity controlled or influenced by the Excluded Persons in any manner or capacity.

(iii) To the extent it has not already done so, GCA will sever all relationships and terminate any contracts or agreements it has with any of the Excluded Persons, and will not, at any time in the future, directly or indirectly, by itself or through any subsidiary or affiliate, reinstate such relationships, contracts or agreements or any other relationship, contract or agreement with the Excluded Persons. Notwithstanding the foregoing, GCA is not required to sever or terminate those certain Indemnification Agreements previously entered into between Holdings and Maskatiya, dated May 13, 2004; Holdings and Cucinotta, dated May 13, 2004; and Holdings and Sanford, dated March 21, 2005, each of which is attached as Exhibit C to this Agreement.

(iv) The prohibitions contained in Section 3(b)(i), (ii) and (iii) of the Terms and Conditions shall not apply to MCA or USAP in the event, and only in the event, that all of the outstanding equity of MCA and/or USAP is sold to a third-party who is not affiliated with any other Excluded Person. Prior to entering into any relationship with MCA and/or USAP under this Section 3(b)(iv), GCA shall a) commission a third-party due diligence investigation regarding the then-current ownership of MCA and/or USAP, including whether the then-current owners include any entity that is affiliated with, controlled by, or influenced by any other Excluded Persons in any manner or capacity; b) receive confirmation from GCA's Gaming

Compliance Committee that the results of such investigation indicate that all of the outstanding equity of MCA and/or USAP has been sold to a third-party who is not affiliated with, controlled by, or influenced by any other Excluded Person; c) receive confirmation that MCA and the then-current owners have received a privilege license from at least one state or tribal gaming authority at any time after the Effective Date; and d) receive prior written approval from the Department of such potential relationship with MCA and/or USAP, which approval shall not be unreasonably delayed or withheld unless the Department has reason to believe that MCA and/or USAP has an affiliation with, is controlled by, or influenced by an Excluded Person.

- c. In connection with the Department's determination as alleged in the Notice of Intent regarding the misconduct of certain of the Excluded Persons, including the provision by such Excluded Persons of false or misleading information during the course of the Department's investigation, within 7 business days following the Effective Date, GCA shall pay a civil fine to the Department pursuant to Arizona Revised Statutes § 5-602.01(2) and section 7(h) of the Compact in the amount of \$ 500,000.00.
- d. Within seven business days following the Effective Date, GCA shall contribute a total of \$ 300,000.00 to the Department for the purpose of paying for problem gambling programs in Arizona, as determined

by and at the discretion of the Arizona Office of Problem Gambling and the Department.

- e. In addition to reimbursing the Department's investigative costs, within seven business days of the Effective Date, GCA will pay \$200,000.00 to the Department as reimbursement for the attorneys' fees and costs the Department has incurred in relation to the Notice of Intent. GCA will bear its own attorneys' fees and costs.
- f. GCA will adhere to the compliance and audit plan attached as Exhibit A to this Agreement, which is designed to reasonably ensure that GCA will not be involved in the types of events described in the Notice of Intent in the future, and will not fall into any of the categories for denial of certification listed in Section 5(f) of the Compact.
- g. During a probationary period to last from the Effective Date until December 31, 2013, the Department may conduct audits or reviews of GCA's payments of commissions to Arizona tribal casinos and interchange fee payments to issuing banks, and GCA shall pay for, and fully cooperate with, the audits and reviews. In addition, the Department may conduct audits or reviews of GCA information as necessary to monitor GCA's compliance with this Agreement and GCA shall pay for, and fully cooperate with, the audits and reviews.
- h. Upon request by the Department, GCA will provide the Department access to its 2008 internal investigation reports and work papers.

- i. In addition to the audits or reviews and access to documents described in subsections (g) and (h) above, and notwithstanding the restrictions imposed by Section 5(i) of the Compact, GCA will provide the Department free and unrestricted access to GCA documents and information, and GCA directors and employees will make themselves available to the Department for interviews and to provide testimony, in connection with any investigation or request by the Department, whether such investigation or request is related to potential violations of this Agreement, the ongoing business practices of GCA, or any other matter.
- j. GCA agrees to withdraw its Request for Hearing and warrants that it will not reassert a request for hearing regarding those matters set forth in the Notice of Intent.

4. In order to ensure that GCA will not engage in any conduct that would cause it to fail to meet any standard for certification as set forth in Arizona law and/or the Compact, and to ensure GCA's accuracy and future compliance with this Agreement, the Parties agree as follows:

- a. If the Department believes that GCA has materially violated any provision of or materially misrepresented any fact in this Agreement, the Department shall provide GCA with written notice of such alleged material violation, including the basis for its conclusion that GCA has materially violated a provision of or materially misrepresented any fact in this Agreement (the "Material

- Violation Notice”). A copy of the Material Violation Notice shall be hand-delivered to GCA’s general counsel and to GCA’s President.
- b. GCA shall have 30 calendar days from the date of delivery of the Material Violation Notice to GCA to cure the alleged violation described in the Material Violation Notice and provide notice to the Department of the steps taken to cure the alleged violation. Unless contested by the Department as provided in subsection (c), below, upon GCA’s cure and notice to the Department of the cure, GCA shall be deemed to be in compliance with the terms of this Agreement.
 - c. If the Department contests GCA’s cure of the alleged violation described in the Material Violation Notice, it may seek a Determination, as defined below, that GCA has materially violated a provision of or materially misrepresented a fact in this Agreement.
 - d. A “Determination” means a finding pursuant to the terms and procedures set forth in this Section 4 that GCA has materially violated any provision of or materially misrepresented any fact in this Agreement.
 - e. A Determination will be made by Noel Fidel (the “Independent Arbitrator”) or, if the Independent Arbitrator is unavailable for any reason, by a panel of three arbitrators (the “panel”) selected by the American Arbitration Association.

- f. The Department shall initiate a request for a Determination by filing a written request for such a Determination with the Independent Arbitrator or the panel. The Department's request for a Determination shall set forth the basis for its conclusion that GCA has materially violated a provision of or materially misrepresented a fact in this Agreement. A copy of the request shall be hand-delivered to GCA's general counsel and to GCA's President at the time it is submitted to the Independent Arbitrator or the panel.
- g. GCA shall file a written response to the Department's request for a Determination with the Independent Arbitrator or the panel within 15 calendar days of the GCA's receipt of the Department's request. A copy of the response shall be hand-delivered to the Director of the Department and to the Department's attorney at the time it is submitted to the Independent Arbitrator or the panel.
- h. Neither the Department nor GCA shall file any additional briefing related to the Department's request for a Determination. The Independent Arbitrator or the panel may in his/her or its sole discretion hear oral arguments from the Parties regarding the Department's request for a Determination.
- i. In connection with a request by the Department for a Determination, GCA shall bear the burden of demonstrating that it did not materially violate any provision of or materially misrepresent any fact in this Agreement.

- j. Unless an extension is agreed upon by the Parties, the Independent Arbitrator or the panel shall issue a decision regarding the Department's request for a Determination within 45 calendar days of the date of the Department's request.
- k. If there is a Determination that GCA has materially violated any provision of or materially misrepresented a fact in this Agreement (i) GCA shall pay the Department a civil penalty of \$2 million within 14 business days following the date of the Determination, and (ii) GCA's then-current state certification shall be deemed to be revoked as of the date of the Determination, and the Department need not take any additional action to accomplish such revocation.
- l. The Parties agree that the Independent Arbitrator's or the panel's decision pursuant to this Section 4 shall be binding, final and non-appealable.

5. The Department agrees to take the following actions, so long as GCA complies with the terms of this Agreement:

- a. The Department rescinds all allegations made by it in the Notice of Intent against GCA other than those relating to the violations of Section 5(f)(12) of the Compact, as set forth above in paragraph 2 of the Terms and Conditions of this Agreement.
- b. In light of the Department's comprehensive investigation into GCA's past conduct; the special circumstances set forth in paragraph 1 of the Terms and Conditions of this Agreement, which includes GCA's

ownership, management, corporate organization, operational and employee changes; and the suitability of GCA's and Holdings' current officers, directors and shareholders, the Department has concluded that the current principals of GCA are suitable for certification and the Department will issue a renewal of state certification to GCA with an expiration date of July 31, 2011, upon receipt of a \$500 renewal fee for the 2009-2011 certification period and any current investigative costs as described in Section 5(l) of the Compact. Upon request by GCA, or any regulatory entity, the Department will provide the regulatory entity with the basis for its conclusion that GCA is suitable for certification, and the Department's representatives will meet in person with staff from the regulatory entity if necessary to make a complete presentation, and GCA will be responsible for paying all of the Department's associated travel costs.

- c. Within 7 business days of the Effective Date, the Department will provide written notice of this Agreement to those regulatory entities which have licensed or certified GCA or from which GCA is seeking to obtain a license or certification. The notice will be in the form agreed upon by the Parties, which is attached as Exhibit B to this Agreement, and will include a copy of this Agreement. GCA is responsible for identifying and providing addresses for the

regulatory entities to receive the notice, and for paying all of the Department's associated mailing and copying costs.

6. Upon execution of this Agreement, the Parties shall file a "Notice of Settlement and Stipulation to Dismissal" in which the Parties will request that the Administrative Law Judge and the Office of Administrative Hearings dismiss the administrative proceeding bearing Docket No. 09F-006-GAM, and remand it back to the Director of the Department.

7. GCA acknowledges and agrees that, should it breach any term of this Agreement, in addition to seeking the Determination set forth in Section 4 of this Agreement, the Department shall be free to seek to enforce this Agreement and/or reissue and pursue its entire Notice of Intent and all allegations therein as it chooses, which shall be subject to the administrative procedures set forth in the Compact. The Department's release of its claims against GCA as set forth in the Notice of Intent is contingent on GCA's compliance with the terms of this Agreement. GCA further acknowledges that a failure by it to adhere to any term of this Agreement provides grounds for the Department to revoke GCA's state certification.

8. Nothing in this Agreement prevents the Department from taking disciplinary action or assessing penalties against GCA for acts, omissions, events or circumstances which are (i) other than as alleged in the Notice of Intent, (ii) occur after the Effective Date of this Agreement, or (iii) are discovered on or after the Effective Date of this Agreement if not related to the allegations in the Notice of Intent.

9. In consideration of the covenants and agreements described in this Agreement, the Parties mutually agree to settle, compromise and release any and all

past, present or future claims, demands, obligations, actions, causes of action, rights, damages, costs, expenses, and compensation of any nature whatsoever arising out of the acts or omissions alleged in the Notice of Intent and the administrative appeal bearing Docket No. 09F-006-GAM. The Parties agree that this Agreement is intended to, and does, cover any and all claims for injuries and/or damages, whether known or unknown at the time this Agreement is executed, which have resulted or may hereafter result from, or which may have been caused or may be claimed to have been caused by, any acts or omissions alleged in the Notice of Intent and the administrative appeal before the Office of Administrative Hearings, Docket No. 09F-006-GAM.

10. This Agreement represents the entire agreement of the Parties with respect to the subject hereof, and no representations, warranties, inducements, or oral agreements have been made by any of the Parties as previously set forth herein.

11. This Agreement is to be construed and interpreted in accordance with the laws of the State of Arizona.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date set forth herein.

GLOBAL CASH ACCESS, INC.

Scott Betts

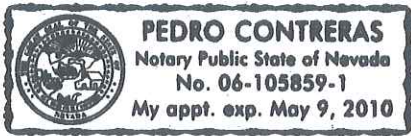
Date: 11-17-2009

By: Scott Betts
Its: President and Chief Executive Officer

STATE OF NEVADA)
County of Clark) ss.
)

Subscribed, sworn to, and acknowledged this 17th day of NOV. 2009,

by: PEDRO CONTRERAS



PEDRO CONTRERAS

NOTARY PUBLIC State of Nevada
Clark County

My Commission Expires: 05-09-10

ARIZONA DEPARTMENT OF GAMING

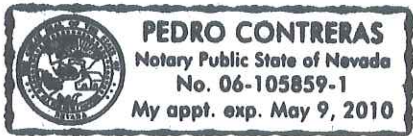
Mark Brnovich

Date: 17 Nov 09

By: Mark Brnovich
Its: Director

STATE OF NEVADA)
) ss.
County of Clark)

Subscribed, sworn to, and acknowledged this 17TH day of NOV. 2009,
by: PEDRO CONTRERAS



PEDRO CONTRERAS
NOTARY PUBLIC State of Nevada
Clark County

My Commission Expires: 05-09-10