



Betfair International plc

and

Venari B.V.

B2B EXCHANGE SOFTWARE LICENCE AGREEMENT

THIS AGREEMENT is made on _____

BETWEEN:-

- (1) **Betfair International plc** a company incorporated in Malta, having registration number C-52779 with registered office at Triq Kapillan Mifsud, St Venera, SVR 1851, Malta ("**Betfair**"); and
- (2) **Venari B.V.** a company incorporated in Curacao having registration number 171532 whose registered office is at Chuchubiweg 17, Curacao ("**B2B Licensor**").

RECITALS

- (A) Betfair is a provider of on-line betting exchange platform or software and related betting products and services;
- (B) The B2B Licensor is authorized to provide online gaming software and gaming data on a B2B basis through a gaming licence issued by Curacao Gaming Authority, License No. OGL/2024/1743/0960; and
- (C) Betfair wishes to make the Betfair Exchange Facility, Betfair Data and the EWL System (as defined below) available to the B2B Licensor on the terms and conditions of this Agreement.

THE PARTIES AGREE as follows:

1. **DEFINITIONS**

- 1.1 In this Agreement the following terms shall have the following meanings:

"Agreement" means this agreement, including the schedules hereto, as it may from time to time be supplemented or amended;

"Applicable Law" means all laws of any jurisdiction that are applicable to this Agreement, to a Party or to any activity of any Party, as amended and in force from time to time, and the rules, regulations, orders, licenses or permits issued thereunder, including, without limitation, any rules, regulations, orders, licenses and permits of any Competent Authority;

"Applicable Taxes" means any tax, levy, impost, betting or other duty or other charge, fee, deduction or withholding of a similar nature (including any penalty, surcharge or interest payable in connection with the failure to pay, or delay in paying, any of these);

"API" means the set of functions and procedures that allow the creation of applications which access the features or data of an operating system, application, or other service.

"Associate" means any person controlled by, controlling, or in common control with any party, as the case may be. A person shall be deemed to control another entity if it possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the other entity, whether through ownership of voting securities or partnership interests, representation on its board of directors or similar governing body, by contract or otherwise ("**Means of Control**"). Without derogating from the generality of the foregoing, a person shall be deemed in control of another entity if they hold more than ten per cent (10%) of any one of the Means of Control of such other entity;

"Authorised Purpose" means only: (i) the sub-licensing of the Betfair Exchange to Operators; and (ii) viewing and analysing the Betfair Data solely for the purpose of guiding and pricing B2B Licensors' pricing data that B2B Licensors make available to Operators provided in both cases that the B2B Licensors do not copy or mirror the Betfair Liquidity when sub-licensing the Betfair Exchange;

"B2B Licensors Account" means the master account with account name to be agreed between the parties in writing in advance under which Operator Accounts sit as "sub-accounts";

"B2B Licensors Mandatory Compliance Standards" means the mandatory minimum compliance standards for Licensors as set out in Schedule 2 and as amended by Betfair from time to time, which standards will be audited on a periodic basis by Betfair or a third party on Betfair's behalf;

"Betfair API" means the API contained on the Betfair betting exchange together with access to the relevant Web Services Definition Language (WSDL) file where required;

"Betfair Data" means any data (including price data and the Betfair Liquidity) provided by Betfair via the Betfair Exchange Facility or to the B2B Licensors solely required for operating Betfair Exchange Facility pursuant to this Agreement;

"Betfair Exchange Facility" means the Betfair exchange facility and related software which permits Operators to place exchange bets via the B2B Licensors on Betfair's international exchange;

"Betfair Liquidity" means the amount of money displayed and available in the 'main odds boxes' on both the 'back' and 'lay' side of the market within the Betfair Exchange;

"Betfair Look and Feel" means the look and feel of the Betfair website located at www.betfair.com;

"Betfair Policies" means all policies, guidelines and other relevant directions that Betfair notifies to B2B Licensors from time to time, including all brand and style guidelines and all policies relating to anti-bribery, anti-corruption, anti-money laundering, and sanctions compliance;

"Betfair Terms and Conditions" means the terms and conditions (including the cookie and privacy policies, market rules and regulations and terms and conditions for the products) governing the use of the Betfair Exchange Facility as varied and amended from time to time which are found at <http://www.betfair.com/en/aboutUs/Terms.and.Conditions/> and <https://www.betfair.com/aboutUs/Rules.and.Regulations/>;

"Business Day" means a day on which commercial banks in England are open for normal business, excluding Saturday, Sunday or any public holiday in England;

"Competent Authority" means any governmental, judicial or regulatory authority having jurisdiction over this Agreement, a Party, or any activity of a Party;

"Confidential Information" means all information of a confidential or trade secret nature relating to either Party and/or their respective Group Companies and/or its or their respective clients and suppliers and staff disclosed by either Party or either Party's Group Companies to the other Party (whether in writing, verbally or by any means and whether directly or indirectly), whether before or after the date of this Agreement. The contents of this Agreement shall be deemed to be Confidential Information;

"Connected Person" means any person associated with the B2B Licensors' Group, including directors, employees, shareholders, consultants, partners or agents of same, or any legal entity or

vehicle which they own, have any direct or indirect beneficial interest in or control whether by owning voting rights or by any agreement to do so;

"Data Protection Legislation" means all applicable data protection, privacy and marketing laws in force in any relevant territory from time to time, including Directive 2002/58/EC and any applicable national data protection and privacy legislation, including the Privacy and Electronic Communications (EC Directive) Regulations 2003, any directly applicable EU regulations, including Regulation (EU) 2016/679 (**GDPR**), and any related national legislation, and any codes of practice issues by a competent regulator relating to the same;

"Effective Date" means the date agreed between the parties in writing in advance;

"EWL System" means the Exchange white label system to be licensed to B2B Licensor and able to be integrated into any Operator Platform, such system including the ability for any Operator to display the Live Video Streaming;

"Excluded Territory" means a) any territory in which an Operator is not permitted to operate pursuant to any Applicable Law AND b) any territory in which the relevant Operator's licence(s) do not allow it to take bets from Players AND c) any Sanctioned Country (including Cuba, Iran, North Korea, Syria and the Luhansk, Donetsk and Crimea Regions of the Ukraine) AND d) all of the following territories: Australia, Belgium, Brazil, Bulgaria, Canada, China, Cyprus, Denmark, Estonia, France (and French territories), Gibraltar, Germany, Greece, Ireland, Italy, Malta, Macau, New Zealand, Poland, Portugal, Romania, the Russian Federation, Serbia, Slovakia, South Africa, Spain, Sweden, Switzerland, Taiwan, the United Kingdom, the United States of America (and US territories), AND e) any other territory as Betfair may notify to the B2B Licensor in accordance with Clause 3.3;

"Force Majeure Event" means any event beyond the reasonable control of a Party including, without limitation, strikes, lock-outs and/or labour disputes (except those involving the workforce of the Parties), acts of God, war, riot, civil commotion, malicious damage, overriding emergency procedures, fire, flood or storm but not the failure of a Party's agents or contractors;

"Front Page" means the first page of any website used by an Operator in order for third parties to gain access to the Operator Platform;

"Good Industry Practice" means the exercise of that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced B2B operator in the gambling industry acting in good faith;

"Group" means, in respect of a Party, any holding company of that company, together with every subsidiary of any such holding company (each a **"Group Company"**). The terms "subsidiary" and "holding company" shall have the meanings given to them in s.1159 of the Companies Act 2006. It shall also include any company in which a subsidiary or holding company has a 50% share of the voting rights;

"Intellectual Property Rights" means all intellectual property, including patents, rights to inventions, copyright and related rights, moral rights, trademarks and service marks, trade names and domain names, rights to goodwill or to sue for passing off, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

"Live Video Streaming" is a tool that allows any Operator, at its own cost, to display live video streams featuring sports and/or racing content legally provided by the Operator's providers to logged-in Players within the EWL System connected to the Operator Platform;

"Material Adverse Effect" any event, condition, action or change by the B2B Licensor or a third party (including governmental, regulatory and/or taxation changes) which in Betfair's reasonable judgement has a materially adverse effect or could be expected to have a materially adverse effect on the assets, liabilities, financial results, tax position, operations, financial condition, licensing from applicable Competent Authorities, business or prospects of Betfair or any member of the Betfair Group;

"Monthly Period" means each consecutive monthly period;

"Monthly License Fees" means the positive amounts set out in Schedule 1 which are calculated and payable for each monthly Period;

"Operator Mandatory Compliance Standards" means the mandatory minimum compliance standards for Operators as set out in Schedule 3 and as amended by Betfair from time to time, which standards will be audited on a periodic basis by Betfair or a third party on Betfair's behalf;

"Operator Accounts" means the Betfair account(s) established under the B2B Licensor Account, with no access to the B2B Licensor Account, with the username to be agreed between the parties in writing in advance to be provided to each Operator pursuant to this Agreement;

"Operator Platform" means each Operator's licensed sports betting website(s) connected to the Betfair Exchange Facility and/or the EWL System via the B2B Licensor;

"Operator Bets" means bets placed by each Operator via the Operator Account and B2B Licensor Account on the Betfair Exchange Facility.

"Operator" means a B2C gaming operator authorized to conduct online B2C gaming operations through a valid gaming licence, who has entered into a contract with the B2B Licensor in order to receive B2B services from the B2B Licensor including the sub-licensing of the Betfair Exchange Facility and EWL System;

"Parties" means the parties to this Agreement and **"Party"** means either of them;

"Players" means the customers of each Operator;

"Premium Charge" means the premium charge payable to Betfair by its customers on bets placed on the Betfair Exchange Facility in accordance with the Betfair Terms and Conditions;

"Regulations" means all applicable local or foreign, federal, state and local laws, statutes, permits, licenses, regulations, rules, requirements, ordinances, codes, decrees, judgments, standards, guidelines, injunctions, directives, or judicial or administrative orders;

"Sanctioned Country" means, at any time, a country or territory which is the target of comprehensive Sanctions (at the time of this Agreement, this includes Crimea, Luhansk, Donetsk, Cuba, Iran, North Korea, Sudan, South Sudan and Syria);

"Sanctions" means any sanctions, embargoes, freezing provisions, prohibitions or other restrictions relating to trading, doing business, investment, exporting, financing or making assets available (or other activities similar to or connected with any of the foregoing);

(a) imposed by law or regulation of the United Kingdom, the European Union, a Member State of the European Union, the United Nations or the United States of America; or

(b) otherwise imposed by any law or regulation by which any party to this Agreement is bound;

"Software License Fees" means 2% of each Operator's net winnings on a market from the Operator Bets;

"Term" has the meaning given to it in Clause 2;

"Top-Up Payment" has the meaning given to it in Clause 6.3;

"Trustee" means the trustee holding all Operator Account funds on deposit (namely, The Sporting Exchange (Clients) Ltd);

"TSEL" means The Sporting Exchange Limited a company incorporated and registered in England and Wales with company number 03770548 whose registered office is at Waterfront, Hammersmith Embankment, Chancellors Road, London, W6 9HP; and

"Unauthorised Activity" means illegal or fraudulent activity or any kind of financial crime including:

- (a) match fixing;
- (b) money laundering;
- (c) money passing;
- (d) terrorist financing; or
- (e) the accepting of bets from "sanctioned individuals" as determined by any Competent Authority in all jurisdictions applicable to an Operator's business.

1.2 In this Agreement unless the context otherwise requires:

- (a) words importing any gender include every gender;
- (b) words importing the singular number include the plural number and vice versa;
- (c) references to **persons** shall be deemed to include natural persons, companies and other bodies corporate, unincorporated associations, partnerships, firms and government bodies, governments, states and any other organisations (whether or not in each case having separate legal personality);
- (d) the terms **include, including, for example, such as** and **in particular** or any similar expression shall be construed as illustrative, without limiting the sense or scope of the words preceding them;
- (e) a reference to a Party includes that Party's permitted assigns, transferees and successors in title;
- (f) any reference to an enactment includes reference to that enactment as amended or replaced from time to time and to any subordinate legislation or byelaw made under that enactment; and

- (g) any obligation on any Party not to do or omit to do anything is to include an obligation not to allow that thing to be done or omitted to be done.

1.3 References to **Clauses** and **Schedules** are to clauses in and schedules to this Agreement. References to **Paragraphs** are to paragraphs in Schedules. The Introduction and Schedules form part of this Agreement as if set out in full in the body of this Agreement.

1.4 Any headings and sub-headings in this Agreement are for convenience only and shall not affect the interpretation or construction of this Agreement.

1.5 Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership, joint venture, agency, franchise, or fiduciary relationship between the Parties. Each Party is entering into this Agreement as an independent contractor, and neither Party has authority to act on behalf of or bind the other Party in any way.

2. **LICENCE AND TERM**

2.1 Betfair grants the B2B Licensor a non-exclusive, non-transferable and non-assignable licence (without the right to grant sub-licences) for the Term to: (i) sub-licence the Betfair Exchange Facility and the EWL System to Operators; and (ii) use the Betfair Data, solely for the Authorised Purpose in accordance with the terms of this Agreement.

2.2 Subject to Clause 13, this Agreement shall commence on the Effective Date and, unless terminated earlier in accordance with its terms, shall continue for two years (the "**Term**").

3. **BETFAIR OBLIGATIONS**

3.1 Betfair will make available to the B2B Licensor the Betfair Exchange Facility, the EWL System and the Betfair Data on the terms of this Agreement including the Betfair Terms and Conditions which the B2B Licensor agrees shall be incorporated into this Agreement by reference including all future amendments to the same.

3.2 Betfair shall:

- (a) provide reasonable technical assistance upon request by the B2B Licensor in respect of the development or maintenance of the integration between any Operator Platform, the EWL System, and the Betfair Exchange Facility;
- (b) subject to the B2B Licensor making itself available, meet with the B2B Licensor in person at least once a quarter to discuss the Parties' relationship and commercial terms; and
- (c) provide the B2B Licensor with reporting data as reasonably requested for supporting the B2B Licensor's own licence compliance purposes; and
- (d) provide the following B2B Licensor support:
 - (i) a dedicated account manager during UK office hours;
 - (ii) access to the relationship management team from 8am to 10pm; and
 - (iii) 24/7 live chat.

3.3 Betfair may, on giving not less than 2 days' (or such shorter notice as Betfair, acting reasonably, in its sole discretion considers practicable given the circumstances) prior written notice to the B2B Licensor, specify that an additional country, state, province, territory or other geographic and/or

governmental area(s) is to be included within the definition of "Excluded Territory". Such addition will be made as determined at Betfair's discretion.

4. **B2B LICENSOR'S OBLIGATIONS**

4.1 Betfair shall notify the B2B Licensor of any third-party data or content fees which are necessary for any Operator to use the Betfair Exchange Facility or the EWL System and the B2B Licensor shall be responsible for such fees. Where Betfair is made aware in advance that such fees are payable, Betfair will notify the B2B Licensor in advance where possible. Failure by the B2B Licensor to pay such fees will be grounds for Betfair to exercise its rights under Clause 6.4.

4.2 The B2B Licensor shall, and shall procure that all Operators and their respective Groups and Connected Persons shall not use the Betfair Exchange Facility, the EWL System, or display the Betfair Data, to:

- (a) target, solicit (including directly or indirectly) or accept any bets from Players who are:
 - (i) either resident or located in an Excluded Territory. For the avoidance of doubt, this includes any Players who are either resident or located in any jurisdiction where the relevant Operator is not permitted to do so pursuant to any Applicable Law and/or where the relevant Operator's licence(s) does not allow it to take bets from Players and/or which is a Sanctioned Country.
 - (ii) existing customers of the Betfair Group;
 - (iii) self-excluded Players; or
 - (iv) Players who have had their accounts closed or suspended by the relevant Operator or by Betfair.
- (b) distribute, sell or transfer any Betfair Data to any third party other than pursuant to the terms of this Agreement;
- (c) disassemble, de-compile, reverse engineer or create derivative works based on the whole or any part of the Betfair API and app key, the Betfair Data, the EWL System, or the Betfair Exchange Facility;
- (d) grant or otherwise permit direct access to the relevant Operator Platform, via an API or otherwise, to its Players or to any third party unless otherwise agreed with Betfair in writing; and
- (e) display, mirror or clone the Betfair Liquidity;
- (f) integrate the relevant Operator Platform with any vendor applications; and
- (g) use it for any purpose other than the Authorised Purpose.

4.3 The B2B Licensor undertakes to procure that each Operator will not allow access to the Betfair Exchange Facility or the EWL System to Players that would normally be subject to Premium Charge or have ever paid Premium Charge to Betfair or the Betfair Group under the Betfair Terms and Conditions or otherwise facilitate, by any means, any person from avoiding the payment of Premium Charge. Betfair agrees that it will provide reasonable support on request to the B2B Licensor to identify Players that may be subject to Premium Charge. In the event that Premium Charge Players are identified as using an Operator Platform, the B2B Licensor undertakes to ensure the relevant

Operator close such Player's accounts immediately, take all necessary steps to collect from those Players the applicable Premium Charge, and pay that full amount to Betfair. Betfair reserves the right, without notice to B2B Licensors, to deduct the amount of such Premium Charge from the B2B Licensors Account or any account the B2B Licensors or its Group may have with Betfair and the Betfair Group, in its reasonable discretion.

- 4.4 The B2B Licensors acknowledge that Betfair does not direct or control the day-to-day business or operations of the B2B Licensors or any Operator. The B2B Licensors are solely responsible for compliance with all relevant laws and regulations applicable to its (and its Operators') business activities.
- 4.5 The B2B Licensors undertake to procure that each Operator and its Group and Connected Persons shall:
- (a) act as principal to all Operator Bets and only place bets on the Betfair Exchange Facility or EWL System using the Operator Accounts via the B2B Licensors Account;
 - (b) hold sufficient funds in the Operator Accounts to cover the maximum liability of the Operator Bets;
 - (c) design, build, and maintain the Operator Platform and integrate the same with the Betfair Exchange Facility and the EWL System;
 - (d) ensure (including by taking all reasonable technical and organisational steps (such as blocking relevant IP addresses)) that no bets are taken by the Operator from Players in the Excluded Territory;
 - (e) ensure that no website, URL, brand, or app owned or controlled by the Operator is detrimental to the Betfair brand. If the B2B Licensors is notified by Betfair that in Betfair's opinion a website, URL, brand or app used by an Operator is detrimental to the Betfair brand, the B2B Licensors shall, within 24 hours, procure the Operator remedies the breach. If in Betfair's opinion, the breach is not adequately remedied or a series of similar breaches have required remedy during the Term, the B2B Licensors shall procure the Operator will take down such website, URL, brand or app, as soon as reasonably possible and in any event within 5 Business Days upon request by Betfair; and
 - (f) put in place sufficient security measures to ensure the security of all Betfair Data and in particular, shall ensure that no member of the public can access or view any element of the Operator Platform or information derived from the Betfair Exchange Facility and the EWL System (including the Betfair Data) without first entering a password on the Front Page. Such security measures must be (a) equivalent to the use of Good Industry Practice by a betting operator located in the EU; and (b) as high as the standard the Operator or its Group applies to its own most sensitive data. Upon request from Betfair, the Operator will provide evidence of actions it has taken to secure the Betfair Data.
- 4.6 It is a condition of this Agreement that the B2B Licensors will during the Term:
- (a) hold, and comply with all the terms of, all gaming licences required in order for the B2B Licensors to operate its business in any relevant jurisdiction and shall produce to Betfair or any Competent Authority, on demand, any such additional gambling licence;
 - (b) obtain and maintain any other licence which Betfair may determine is necessary for the B2B Licensors;

- (c) exercise its rights pursuant to this Agreement in accordance with the licences required by Clause 4.5 (a) to (c) above;
- (d) comply with the terms of Clause 5.1 below;
- (e) immediately inform Betfair and provide it with reasonable assistance if it becomes aware of any infringement by any third party of Betfair's Intellectual Property Rights or any unauthorised distribution, display or access to any Betfair Data;
- (f) ensure (including by complying with Good Industry Practice) that each Operator, each Operator Platform and the Players do not conduct and are not used to facilitate any Unauthorised Activity; and
- (g) maintain a minimum cash balance of £2,500,000 in its B2B Licensors Account.

4.7 The B2B Licensors acknowledges and agrees that:

- (a) Betfair and the Betfair Group will not be liable to any Operator or Player for any breach of the obligations set out in this Agreement and the B2B Licensors shall ensure that at no time in its dealings with Operators will it warrant or represent or imply any such liability or that it has any power to act on behalf of, or to bind, Betfair or the Betfair Group;
- (b) Betfair will not be liable for any discrepancies in the Betfair Data; and
- (c) it is the B2B Licensors's responsibility to ensure that the terms and conditions of use of any Operator Platform are consistent with the Betfair Terms and Conditions.

4.8 Betfair and the Betfair Group will, to the extent permitted by law, not be liable for any losses incurred by the B2B Licensors, any Operator or any Player or any other third party in the event of any discrepancy between the Betfair Terms and Conditions and any other terms and conditions of an Operator which, without prejudice to the generality of the foregoing, results in the settling of Betfair markets and the equivalent markets on the relevant Operator Platform differently.

4.9 Throughout the Term of the Agreement and for a period of 12 months following its expiry or termination, the B2B Licensors shall not actively solicit for employment any employee of the Betfair Group.

4.10 The B2B Licensors shall not allow any other party (including B2B Licensors Group parties) access to the B2B Licensors Account, and shall restrict access within the B2B Licensors to those personnel authorised by Betfair.

4.11 The B2B Licensors will fully comply with the B2B Licensors Mandatory Compliance Standards, including any amendments to the B2B Licensors Mandatory Compliance Standards as advised by Betfair, throughout the Term. Notwithstanding any other rights of suspension or termination in this Agreement, in the event of B2B Licensors's non-compliance with the B2B Licensors Mandatory Compliance Standards (as determined by Betfair in its sole discretion), Betfair may suspend this Agreement until such time as Betfair, in its sole discretion, is satisfied the non-compliance has been rectified by B2B Licensors.

Operators

4.12 The B2B Licensors may, subject to prior approval by Betfair (in Betfair's absolute discretion), sub-license to its Group Companies and third-party partners (**Operators**) the B2B Licensors's platform allowing Operators access to the Betfair Exchange Facility and/or EWL System.

- 4.13 Betfair may require the B2B Licensor to, or may take steps itself to, suspend or terminate an Operator at Betfair's absolute discretion at any time. Failure by the B2B Licensor to give effect to a suspension or termination of an Operator will be grounds for immediate termination of this Agreement.
- 4.14 Betfair will only consider approving or maintaining the approval of an Operator subject to the following conditions:
- (a) The Operator must be registered with an Operator Account;
 - (b) The Operator must not have access to the B2B Licensor Account;
 - (c) Each Operator Account for Operators within the B2B Licensor's Group must be funded with an initial deposit of £2,500,000 and this will be the minimum amount held in the sub-account at all times;
 - (d) Each Operator Account for Operators outside of the B2B Licensor's Group must be funded with an initial deposit of £500,000 and this will be the minimum amount held in the sub-account at all times;
 - (e) Each Operator Account must produce a minimum volume of £10m of matched bets per calendar month;
 - (f) The B2B Licensor must carry out KYC, including in accordance with the requirements of the B2B Licensor licence and in accordance with the B2B Licensor Mandatory Compliance Standards (and to the extent of any conflict, the B2B Licensor Mandatory Compliance Standards shall take precedence), on each Operator and ensure that each Operator carries out KYC in accordance with the requirements of the Operator's licence and in accordance with the Operator Mandatory Compliance Standards (and to the extent of any conflict, the Operator Mandatory Compliance Standards shall take precedence). The B2B Licensor must provide such KYC and any other information in respect of each Operator to Betfair upon request;
 - (g) The B2B Licensor must be able to identify each Operators' Players if required by Betfair to do so;
 - (h) The B2B Licensor must procure that each Operator shall comply with all relevant Operator obligations under this Agreement, including Clauses 4.2, 4.3, 4.4, this Clause 4.12, 5.1, 5.2 and 5.4;
 - (i) The B2B Licensor must procure that each Operator shall fully comply with the Operator Mandatory Compliance Standards including any amendments to the Operator Mandatory Compliance Standards as advised by Betfair, throughout the Term, and all Applicable Law;
 - (j) The B2B Licensor must enter into a suitable written agreement with each Operator, setting out the obligations of each Operator, including those set out in Clause 4.2, 4.3, 4.4, this Clause 4.12, 5.1, 5.2 and 5.4. The B2B Licensor shall promptly make available such agreement, whether in draft or otherwise, to Betfair upon request;
 - (k) Each Operator shall at all times conduct itself with all due skill, care and diligence, including Good Industry Practice, and in accordance with its own established procedures;
 - (l) Each Operator shall ensure that nothing in the relevant Operator Platform or the Live Video Streaming may infringe the Intellectual Property Rights of any third party;

- (m) Each Operator shall not display or allow to be displayed any content in the Live Video Streaming that: (i) breaches Applicable Law; (ii) is detrimental to Betfair and/or any of its Group Companies (or any employee or agent of the same) and/or the Betfair Exchange Facility and/or any other aspect of Betfair's image or reputation; (iii) promotes harassment, sexist and/or racist behaviour or comments, violent and/or abusive behaviour, or any other similar conduct; (iv) contains any unlawful, defamatory, indecent or threatening material; (v) is not related to live sports and/or racing; and/or (vi) is targeted at anyone under the age of 18;
- (n) Each Operator shall take all precautions to ensure nothing in the relevant Operator Platform or Live Video Streaming contains any possible viruses, worms, logic bombs or other material which is malicious or technologically harmful or any other programs of a destructive nature ("**Malicious Software**") and, to prevent Malicious Software affecting the networks, hardware, software and telecommunication of Betfair and/or any of its Group, including the Betfair Exchange Facility and the EWL System;
- (o) Each Operator holds, and complies with all the terms of, all gaming licences required in order for the Operator to operate its business in any relevant jurisdiction and shall produce to Betfair or any Competent Authority, on demand, any such additional gambling licence;
- (p) Any Operator Bets placed on the Betfair Exchange via the B2B Licensor Account will be in line with the terms and conditions for the use of Betfair Exchange, as maybe notified by Betfair from time to time; and
- (q) The Operator shall restrict access to the Operator account to individuals authorised by Betfair.

5. CUSTOMER SUPPORT AND KYC

- 5.1 The B2B Licensor shall procure that each Operator shall be responsible, as per the obligations of its applicable gambling licences and the Operator Mandatory Compliance Standards, for all customer service, KYC, AML and related functions in respect of all Players and in addition the B2B Licensor shall procure that each Operator shall ensure that it complies with all standards required by Betfair to the B2B Licensor (as may be issued from time to time) and all laws or regulations implementing this guidance in applicable jurisdictions.
- 5.2 The B2B Licensor shall provide all Player betting history, account details including account number, names and addresses, and any other information requested by Betfair (whether or not it is commercially confidential) if such information is requested from Betfair by the police or other investigatory body, gambling regulators, insolvency services, taxation authorities, sports governing bodies or any other Competent Authority to provide assistance to such bodies.
- 5.3 The B2B Licensor acknowledges and agrees, and shall procure each Operator acknowledges and agrees, that Betfair cannot be involved in customer service, KYC, AML and related functions in respect of Players as it does not have access to any customer data relating to the Operator's Players.
- 5.4 The B2B Licensor shall, and shall procure that each Operator shall, comply, during the Term and following expiry or termination of this Agreement, with Betfair's reasonable requests for corporate due diligence and anti-money laundering information ("**Corporate Due Diligence Information**") in respect of the B2B Licensor and its Connected Persons, and each Operator and its Connected Persons. In the event that the B2B Licensor and/or Operator (as applicable) has not provided the requested Corporate Due Diligence Information within 14 days of it being requested, Betfair reserves the right to suspend the relevant Operator Accounts or this Agreement (as applicable) until the Corporate Due Diligence Information has been provided to Betfair's reasonable satisfaction. If the Corporate Due Diligence Information has not been provided within 90 days of the suspension of the

