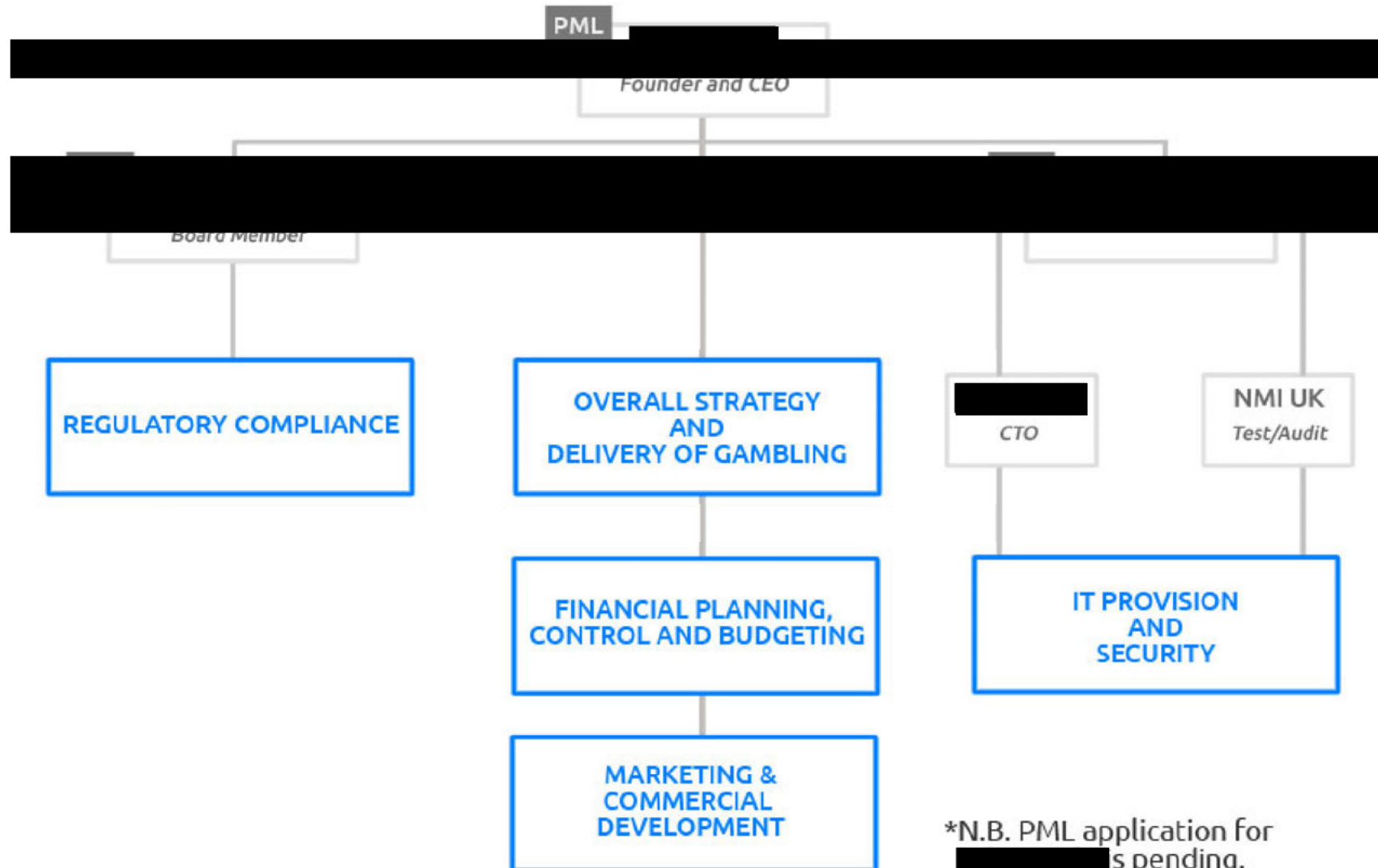


FameVentures - Organisational Chart



Gambling Software Supply Details

Gambling Software is supplied to BetIndex Limited by the following provider:

Fame Ventures Limited (UK Combined Remote Operating Licence Number 000-038866-R-320710-001)
2nd Floor
167-169 Great Portland Street
London
W1W 5PF



Business Plan

BetIndex Limited

Prepared for the UK Gambling Commission

July 2015

Strictly Private and Confidential

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1. Executive Summary

This business plan provides an overview of the proposed strategy and operation of BetIndex Limited represented by [REDACTED] CEO & Founder.

BetIndex Limited was incorporated in Jersey on 17th July 2015 with the company registration number 119040 and a registered address of Charter Place, 23-27 Seaton Place, St. Helier, Jersey, JE1 1JY.

BetIndex Limited is a wholly owned subsidiary of Fame Ventures Ltd which is incorporated in England and Wales and was incorporate on 6th November 2012 with the company registration number 08283149 and a registered office address of 2nd Floor, 167-169 Great Portland Street, London, United Kingdom. Fame Ventures Ltd holds a UK Remote Operator's Licence for General Betting Standard – Real Events and a UK Remote Software Licence.

Fame Ventures has created an online and mobile focused, reality-based casual game targeting the mass appeal of Football in the United Kingdom. The consumer name for the game is **FootballIndex**. BetIndex will license the use of the software from its parent company.

BeIndex will apply for a Remote Operator's Licence in both the UK and Jersey and will be responsible for the operation of the website in the target market(s).

FootballIndex addresses a huge and impassioned audience of football fans with a unique and compelling proposition – Players can “bet” and “back” their football heroes rather than betting on transient one-off events.

Traditionally football ‘fans’ were supporters of a local team, but with the advent of technology football players have become global superstars in their own right, often courting more fandom and popularity than the football clubs themselves.

For instance, Cristiano Ronaldo has **32.3 million** Twitter followers, whereas Arsenal, Chelsea, Manchester United and Liverpool collectively have just over half of Ronaldo's “fans” with a **shared 18 million** followers.

What we have done to date

- In **January 2012** game design and development of the **FootballIndex** platform commenced.
- Since January 2012 **£250k** has since been invested into the **FootballIndex** platform and website, as well as the format for a Facebook freemium game.
- A further **£100k** has been invested in professional fees and other costs
- Agreements have been signed with **Getty Images** to provide unlimited images, and with **Bang Showbiz** to provide 50 stories each day
- Fame Ventures Limited holds a UK remote fixed odds operator and software licence from the UK Gambling Commission.
- BetIndex will apply for a UK and Jersey Remote Operator's Licence.
- BetIndex will enter into a Software Licence Agreement with Fame Ventures for use and distribution of the software platform.

- A number of exploratory discussions have been initiated with potential partners including **News UK (The Sun and The Times)**, **Trinity Mirror**, **Yahoo!** and **Perform Group (Goal.com and Opta)**

2. Business Strategy and Model

Our goal is to introduce a new game into the gambling sector, which has remained fundamentally unchanged since online bingo arrived in 2002. We aim to do this by harnessing the IP value of the 500 most famous footballers on the planet in a compelling online game – **FootballIndex** – which has many of the most compelling characteristics of social gaming and is high in entertainment value.

Football is a cultural obsession in the UK and we will enable “over 18s” to exploit their knowledge and passion for our national sport in a compelling gambling game.

FootballIndex also combines many of the strongest elements of social gaming; the ability to share, invite and vote on footballers and their performances.

Gambling in the UK is a massive and growing sector, forecast purely online, to reach £3.5 billion by 2016 (Mintel). However despite quantum shifts in the digital landscape over the last 20 years, gambling options remain broadly speaking:

- Balls out of a barrel (the Lottery)
- Ball in a net (football)
- Ball round wheel (roulette)
- Numbers on a card (bingo)
- Cards in a hand (poker)
- Horse over line (racing)

Consumers have played these games for years, and lost a fair bit along the way. The Social sector has proved how powerful a new game can be, and moreover, how a responsible, slow outcome game can be an engaging alternative to bookmakers current undifferentiated offerings.

Introducing a new gambling game is a challenge, but **FootballIndex** has a powerful feature-set that leverages both the entertainment and social sectors, in a digital world where all sectors are converging fast.

FootballIndex is entirely new and innovative product enabled by technology and regulation, where customers can back ‘people’ rather than ‘events’. We have no direct competitors at this time. Gambling operators are slow to innovate - they’re making too much money on ‘event’ outcome gaming.

Our Players know a lot about Football and our low-stakes game allows them to utilize that knowledge. Whether as a simple casual game or a gambling game, the games are quick, fun and easy to play.

The game is designed to appeal to a broad spectrum of Players – interfaces are simple and intuitive and not over-burdened with “numbers”. There are comprehensive FAQs – both basic and detailed – as well as YouTube tutorials (still to be added).

FootballIndex combines the strongest elements of both social gaming and online gambling and will succeed as a result of:

- Compelling proposition to large impassioned audiences
- Low Customer Acquisition Cost (CAC)
- High Lifetime Value (LTV)

This is a summary of key attributes of **FootballIndex**:

- Quick-to-play (3 – 20 mins per day)
- Easy-to-play (excludes no-one)
- Reality based / Driven by Football obsessed media
- Always in Game – Media pushing Play Button
- Plays more in your head than on the screen (not competing for screen time)
- Leaderboards, badges, status – social elements
- Simple to use “Portfolio App”

Footballindex is a fixed-odds gambling game with following characteristics:

The Bet

Bets are sold in discrete units (“Futures”) priced according to demand, and likely to vary from approximately £1 - £5. Strong demand for a “Future” indicates “the market” believes in a higher probability of “payouts”, hence a higher price which equates to “short odds”, as the payout is a fixed 20p regardless of purchase price. Each Future purchased is an individual betting slip or wager.

The Event & the Outcome

The Event is the daily FootballBuzz competition that closes each day at 12:00am. The winning outcome is to hold the daily Winner of this competition. The Bet is unusual in that it is valid not for just one individual Event, but for a significant number of consecutive Events up to a total of 365 x 3 (being 3 years) or until such time as the particular football star falls out of the “1st Team” List, whichever shall be the first.

The Payout

The payout is always a fixed 20p per Future held – it is a small sum known as a “Dividend” as the Player has multiple chances to win over an extended period.

Game Characteristics

A “Future” is conceived as a small-stake wager that incorporates also the concept of a “Vote” for particular football star, and a “collectible”. **Footballindex** is innovative in that it enables Players to bet on “People” over an extended period rather than just one-off events, to share their passion for these football stars socially, and get entertainment value from holding bets over a longer period. Some “Futures” will show a profit over time, others will not.

3. Company Framework

3.1. Ownership Structure

Please see the below organisational diagram which shows the ownership structure of BetIndex Limited.

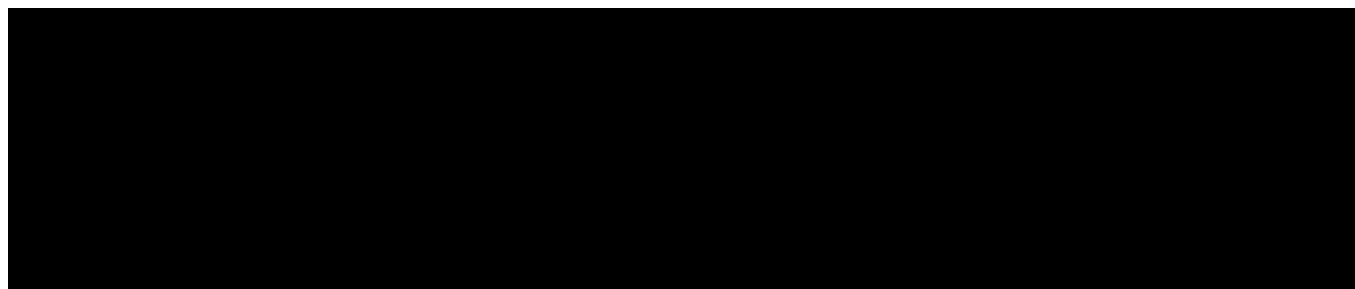


Minority Shareholders

The remaining Shares are held by minority shareholders who, in total, have invested the sum of £145,000 into the business.

3.2. Management Structure

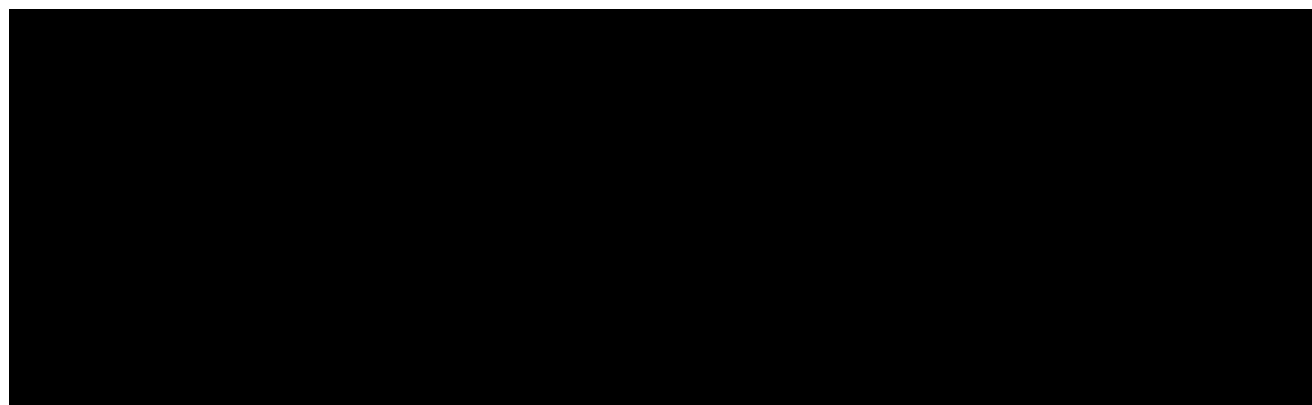
The following table represents the management structure for BetIndex Limited.



<i>Director</i>	<i>Director</i>	<i>CEO, Founder & Head of Overall Business Strategy</i>	<i>Head of Regulatory Compliance</i>	<i>Remote Licensing</i>
-----------------	-----------------	---	--	-----------------------------

✓ = main function
✓ = additional function

Management Functions				
- Director	✓	✓	✓	
- Overall strategy and delivery of gambling operations	✓	✓	✓	
- Financial planning, control and budgeting	✓	✓	✓	
- Marketing and commercial development	✓	✓	✓	
- Regulatory compliance	✓	✓	✓	
- Gambling related IT provision and security	✓	✓		✓



4. Product Offering

4.1. *Software platform and nature of games*

The software will be licensed to BetIndex from its parent company Fame Ventures Limited. Fame Ventures Limited holds a Remote Operator's Licence for Gambling Software with the UK Gambling Commission which enables them to manufacture, supply, install or adapt gambling software. Fame Ventures also holds a UK Remote Operator's Licence to allow it to operate the servers and platform on which **Footballindex** will sit. Player data and the bet transactions will be mirrored to servers owned and operated by BetIndex in Jersey, under a Service Level Agreement with Newtel.

Everyone is a fan of someone!

Fame Ventures has created a game that immerses the Player in the world of Football, about which he has great knowledge and passion.

Footballindex lists approximately 500 footballers and football managers in five categories:

- Goal Keepers
- Defenders
- Midfielders
- Strikers
- Managers

Players use real money to buy units in footballers each of which is a fixed-odds bet on the outcome of an event; **The Football Buzz**. These units are called “Futures” as it’s a bet on the future outcome of their media relevance through The Football Buzz.

Fixed Odds Bet

Each Football Futures is a micro wager on an external “event”. That event is that the footballer will reach the top of our Football Buzz Chart.

The Football Buzz is a daily measure of the volume of “media mentions” associated with each footballer on 25 open source football related RSS feeds from respectable UK media outlets and publishers.

In the event you have “bought” Wayne Rooney, for instance, and he is top of The Football Buzz for that day, a fixed “dividend” of 20p is paid out for each ‘Football Future’ held in that footballer. Consequently **FootballIndex** has 365 win opportunities per year.

The price of each Future determines the odds; low price = long odds, high price = short odds. The event is relatively unlikely and the payout small, and only a partial driver for the purchase. Just as in bingo the entertainment and social elements are as significant as the payout.

Each “Future” has a life of 3 years, after which time the Future pays no further dividends – consequently the bet is closed and attracts no further liability. The dividends, or wins, are small but there may be a number of them in the life of the Future (effectively 365 x 3 opportunities to win) as there will be a payout every day for the 3 years of the life of the Future.

Futures are initially priced at £1.00 but may be issued at a higher price according to demand – the price of the Future in relation to the 20p dividend creates the odds. The lower the price; the longer the odds, the higher the price; the shorter the odds.

Players are effectively hoping to discover the next Lionel Messi and hold Futures for 3 reasons:

- It’s a fixed-odds bet on a future outcome
- It’s a “vote” for the Footballer in our game (similar to X –Factor – voting with their wallets)
- The Futures are ‘collectibles’

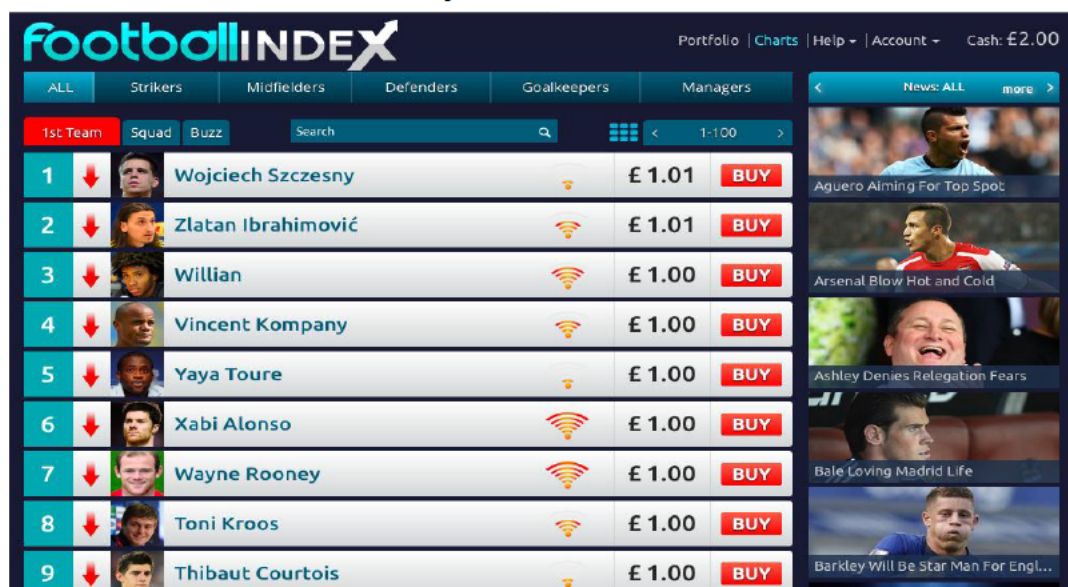
The game generates significant entertainment value for Players who are also supporting their favourite footballers and pushing them up our List.

Football Future

A Future represents a number of concepts:

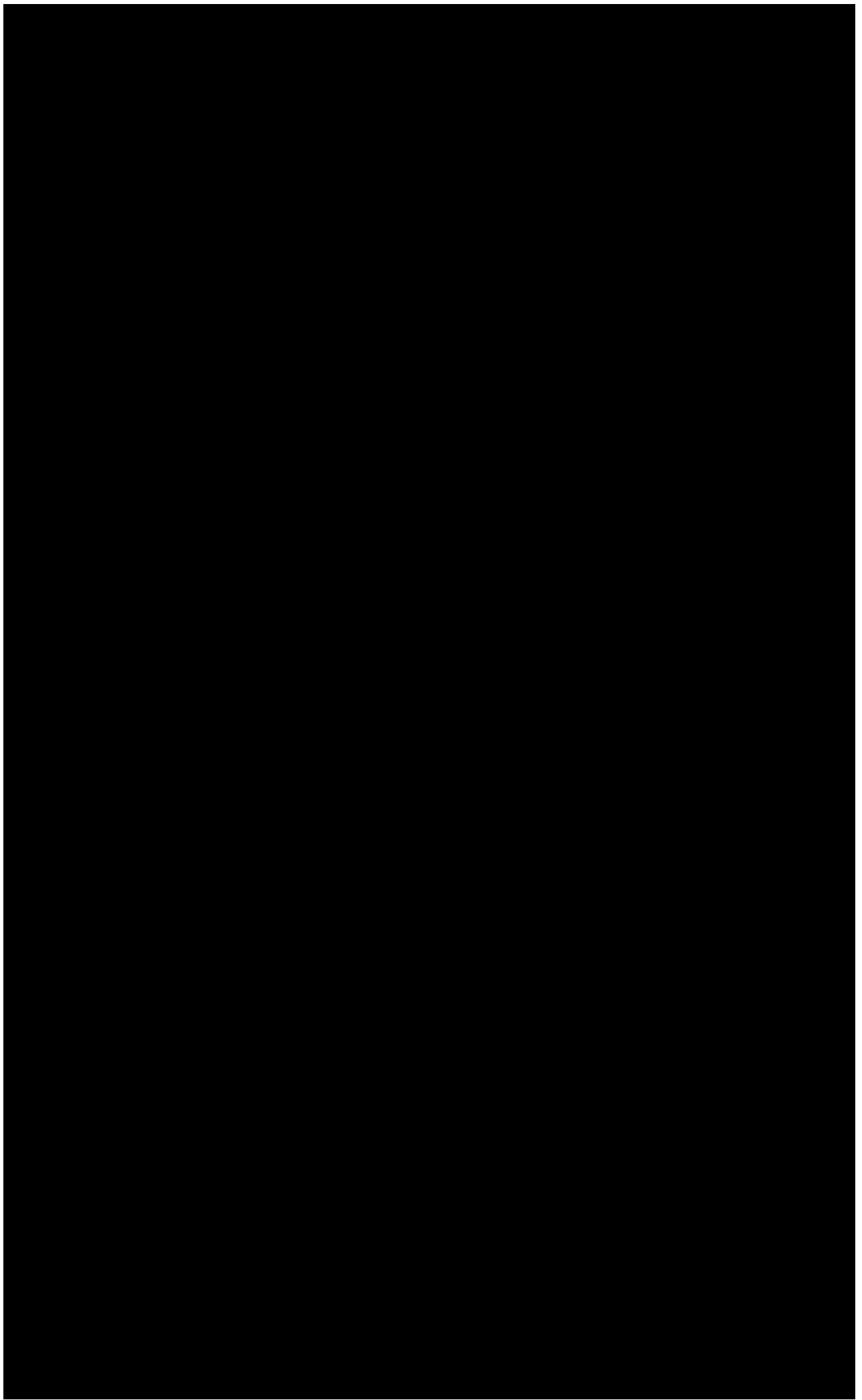
- Soft Bet - A Future is a fixed odds bet on the outcome of the daily Buzz winner.
- Vote - It’s a vote that pushes my Footballer up the **FootballIndex** list.
- Collectable - A future is a collectable, like Football stickers, match programs and tickets.

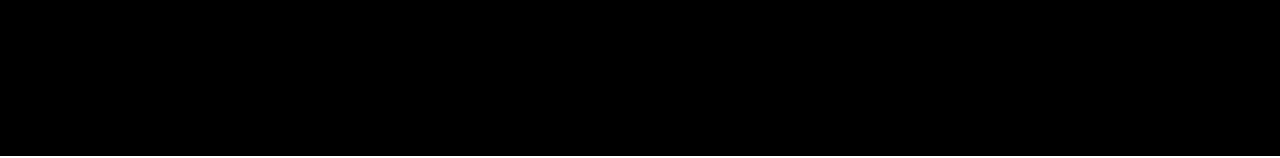
4.2. Website look & feel



The following features will be added to the final home page:

- Full name and address of registered office
- The date the licence was originally granted
- A statement that the site is regulated in Jersey and the UK
- The Jersey Gambling Commission logo which will be linked to <http://www.jgc.je/>
- The UK Gambling Commission logo which will be linked to <http://www.gamblingcommission.gov.uk/Home.aspx>
- Hyperlink to a site which assists with problem gambling together with the following supportive text:
"Are you gambling more than you really want to? If you feel you have a problem with gambling please visit GamCare's website for help and advice at www.gamcare.org.uk, or contact the GamCare National Helpline on 0808 8020 133. Lines open 8am to midnight."
- A statement barring those under 18 years old
- A means by which the company can be contacted at any time by the player



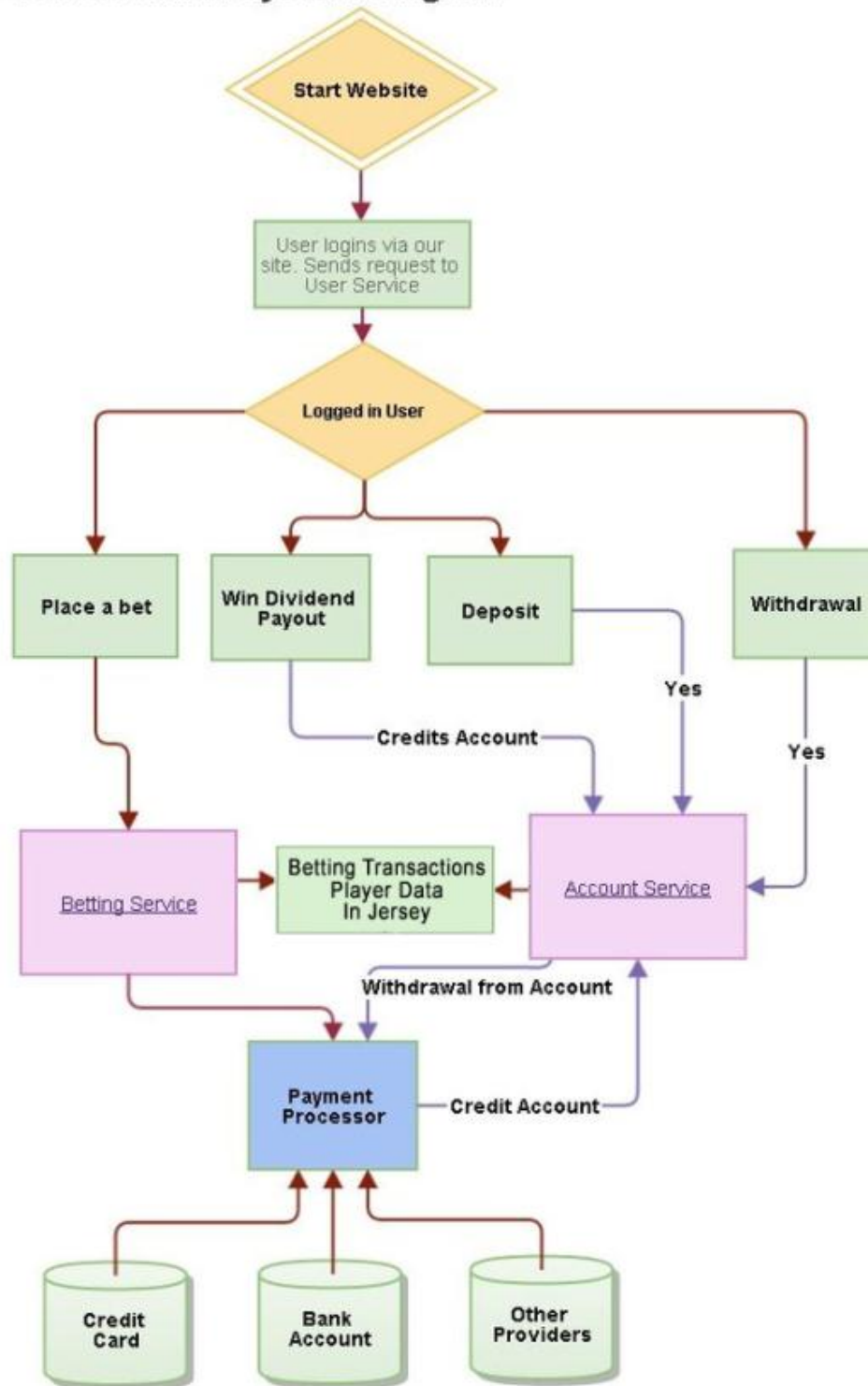


Future of the Technology

All technology choices were chosen because they are cutting edge and enterprise ready. Rather than being a bleeding edge company which wants to play with the latest and greatest tech out there it is preferred to pick technology which has been proven and used as enterprise ready by many other companies. This allows us to be able to grow and scale just as large as any other billion dollar tech company.

System Diagram

Football Index System Diagram



5. Marketing Strategy

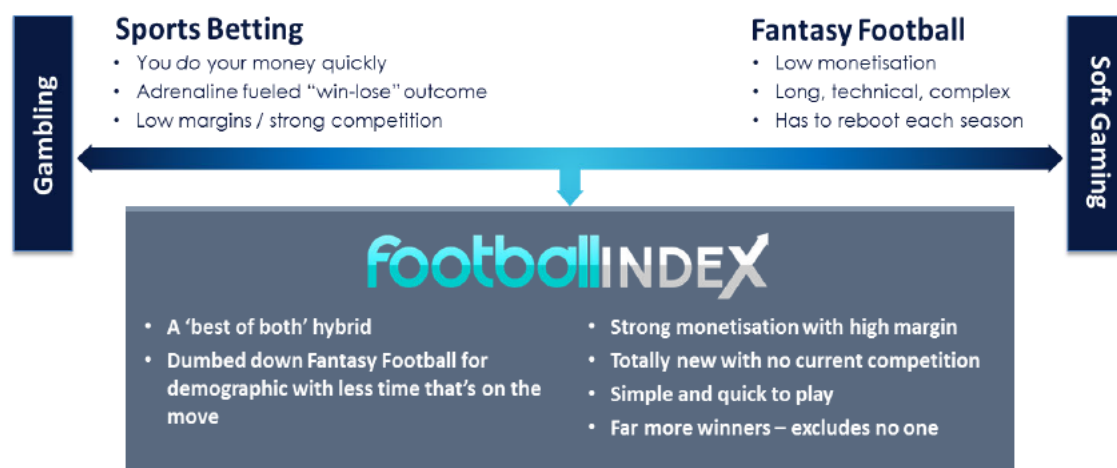
5.1. Market Analysis

Fantasy vs. Sportsbook

Fantasy Football is a mainstay of UK online recreation. The Premier League claim to have in excess of 3 million players engaging with their Fantasy Football each week.

The issues with Fantasy Football to a player looking for more excitement are obvious; it is a big commitment to change the team each week, the prizes are unobtainable to 99.9% of players, it must be reset each football season, and it's often easier to forget about it if you get off to a bad season start. Likewise, bookmakers are also problematic to would-be customers; focusing too heavily on quick 'event' outcomes, with very short odds results in a high level of customer dissatisfaction (most people lose, and most people lose a lot).

We have identified a gap in the market in that there are currently *no 'low stakes & micro-win'* game formats on the market for customers we know are football fans and enjoy a bet.



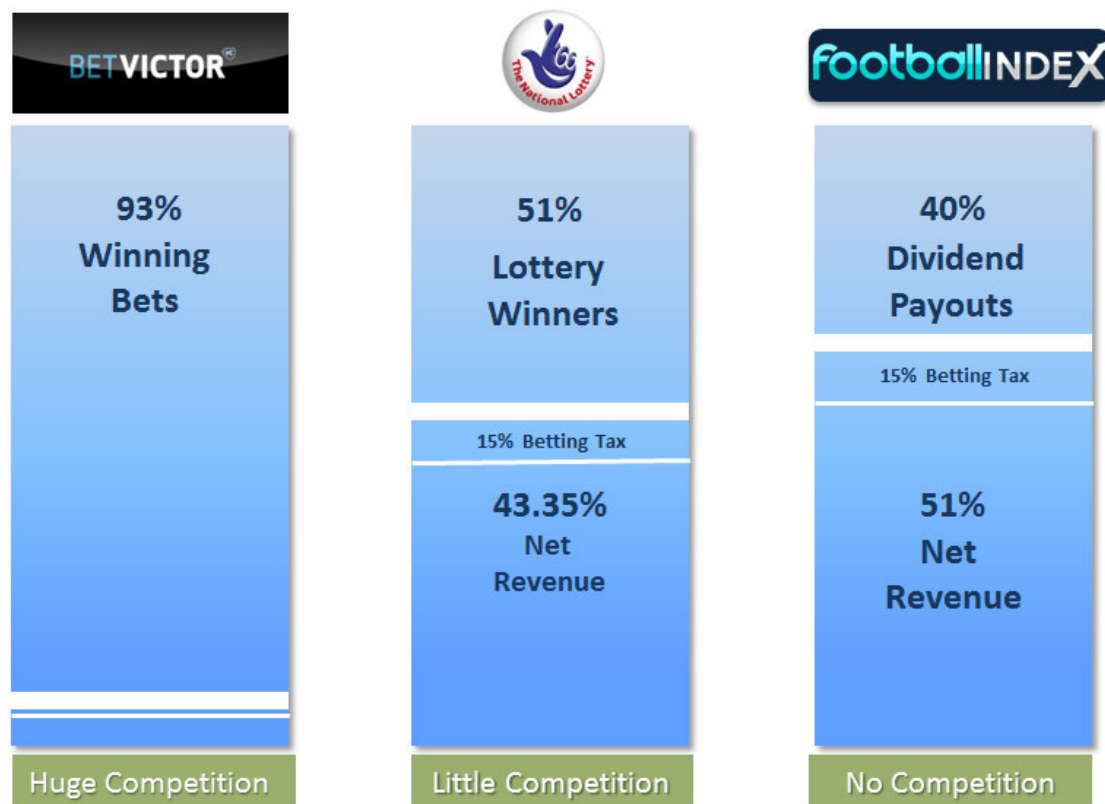
5.2. Competition Analysis

The **FootballIndex** product compares favorably to the established online bookmaker model, which has an average margin of just 7%. Even when compared with traditionally high margin pools and lottery products, we can see that our product has the ability to generate significant operator revenue.

We have identified a gap in the market between the *'high-stakes + high risk'* bookmaker model, and the *'low-stakes + unobtainable large prizes'* lottery model.

One of the most attractive aspects of **FootballIndex** is that there are currently *no 'low stakes & micro-win'* game format on the market.

Value-for-money is a serious consideration for people in all of their consumer choices these days. Offering frequent win opportunities with continuous year-round engagement and entertainment (at no additional cost to the player) is unparalleled in its appeal.



5.3. Marketing Strategy

“Marketing is the price paid for an unremarkable product”

FootballIndex represents an extraordinary marketing opportunity for several reasons:

- Football has a huge and impassioned audience
- Games are new and innovative
- Significant multiple niche markets

These elements are reflected in our strategy – we’re not just another vanilla, corporate product launch, backed by a big agency spend, across usual media, with slick but predictable creatives.

Rather than push **FootballIndex**, we’d rather be *discovered* – through word-of-mouth, recommendation, blogs, and social platforms.

Our product position is also clearly defined as there is little differentiation in the bookmaker market in the UK. Fantasy Football is largely provided to publishers by a single operator resulting in a one-size-fits-all offering where ever a customer plays.

The full marketing plan is outside the scope of this document. We're in discussion with a number of London agencies and are developing full and detailed Plan to deliver large numbers of Players at low cost.

With strong business intelligence we will be extremely reactive to marketing tactics that either do, or don't work. As our brand becomes established and we hone the most efficient marketing channels, our cost of acquisition will reduce significantly.

These are just some headline items in the marketing mix – we already have a digital agency *guaranteeing* to deliver registered players for a *maximum* price of **£4.50** per Player, and probably quite a bit less.

Publishers

Our go-to-market strategy is twofold; we will launch and market **FootballIndex** as a standalone product, with its own P&L and marketing resources. While we embark on the challenge of building our own brand using social media and highly targeted digital media, we will build liquidity through partners.

We have already engaged with some of the biggest names in the UK broadcast and publishing industry. The media outlets we've spoken to have all shown tremendous enthusiasm for promoting our revolutionary new game.

Newspaper publishers have an instant audience to tap into; they are familiar with fantasy football and sportsbook, our product sits neatly in between the two.

Of particular interest to publishers is that our game is heavily weighted to digital engagement and recreational responsible gambling, in that it's regarded as a "soft-bet" (playing substantially for entertainment value rather than the big win).

Publishers are also savvy about the revenue potential of gambling partners, The Sun are rumored to generate in excess of £30m per annum via Sun Bingo.



White Labelling via Publisher Titles

Publishers will have the option to run **FootballIndex** branded product or a white-label version using their own branding.

Publishers that we've spoken to have shown a desire for white-labelling as this is something they've experienced considerable success with in Bingo, Dating and Job Search, to name a few.

In addition to a fully branded website, the Fame Ventures' platform can also support dynamic advertising widgets to help the brand promote their version of **FootballIndex**.

BetIndex has the ability to 'switch on' one new advertising partner per calendar month in the initial launch phase.

Our forecast planning and budgeting targets three key partners for launch. This will provide quick liquidity to the product and give us reach to audiences that would cost a typical advertiser significant a premium to access.

Mirror INDEX	
1	Steven Gerrard
2	Andrea Pirlo
3	Wayne Rooney
4	Willian
5	Xabi Alonso
6	Zlatan Ibrahimović
7	Yaya Toure
8	Wojciech Szczesny

BT Sport INDEX		Portfolio	Charts	Help	Account	Cash: £0.01
ALL	Strikers	Midfielders	Defenders	Goalkeepers	Managers	
1st Team	Squad	Buzz	Search	1-100		
1	Wayne Rooney	£ 1.02	BUY			
2	Wojciech Szczesny	£ 1.01	BUY			
3	Steven Gerrard	£ 1.01	BUY			
4	Willian	£ 1.00	BUY			
5	Vincent Kompany	£ 1.00	BUY			
6	Zlatan Ibrahimović	£ 1.00	BUY			
7	Xabi Alonso	£ 1.00	BUY			
8	Toni Kroos	£ 1.00	BUY			
9	Thibaut Courtois	£ 1.00	BUY			
10	Youssef Mulumbu	£ 1.00	BUY			

Launch and Timeline

FootballIndex are planning to launch with an initial three media partners in 2015 along the following time frames:

- August 2015: Launch full FootballIndex site
- August 2015: Launch 1st & 2nd media partnership
- September 2015: Launch mobile site & Apps
- September 2015: Launch third media partnership

Our Key Performance Indicators

Our performance and results will be determined by the following KPIs upon which we will stand or fall – it's that simple. Our financials are based on the following metrics: These metrics improve over time with brand recognition and marketing sophistication.

Cost per click	% / Cost - Free Player	% / Cost - Money Player
<ul style="list-style-type: none"> Huge Football Traffic Little Competition <p>The cost to pitch a potential Player with our proposition – whether click, view or download.</p>	<ul style="list-style-type: none"> £ 20 Free Play <p>% of those pitched that register a free £20 portfolio of footballers - and cost to acquire a Free Player</p>	<p>% willing to pay for all/part of their portfolio after 30 days - and cost to acquire Money Player</p>
£0.60 – £0.30	15% – 19.9% £4.00 - £1.52	12% – 16.8% £28 - £6

Consequently we have initial target to acquire registered Free Players for **£4.00** and Money Players for **£28**

Weekly Spend	Retention
<ul style="list-style-type: none"> Building Portfolio <p>This is net figure - weekly spend less cash withdrawn. There will be a broad range between 50p up to £350 per week – a ceiling in line with Camelot's weekly wallet limit.</p>	<ul style="list-style-type: none"> Constantly in Game, <p>The average duration of a Player – their active life making deposits.</p>
£4.00 – £5.58	13 Months

6. Banking and payments

Nedbank Private Wealth will operate the Companies operational and the player protection client bank accounts. For more information on Nedbank please see section 8.3 of this business plan.

When registering on the site, players will be invited to establish an account – a stored value account which will store funds specifically for the purpose of betting on the **FootballIndex** website.

The account will be funded from a payment option on the payment page. Registered players will be able to fund their account at any time.

The payment page will be operated by Secure Trading Ltd who will provide full fraud protection and risk management together with payment notification and reconciliation. Secure Trading Ltd will advise BetIndex Ltd of all payments, withdrawals, chargebacks etc.

The BetIndex platform has been designed to be integrated with many of the online payment processors such as:

- Visa Credit Card
- Visa Debit Card
- MasterCard Credit Card
- Neteller
- Skrill

7. Policies and Procedures

7.1. Data Protection and Privacy Policy

As part of the BetIndex Account Opening process, the company will ask customers to provide it with certain personal information, including a name, postal address, e-mail address and password as well as to certify that a customer is not underage. It will use that personal information to confirm various financial transactions, to occasionally send events and news information and to provide customer support services. The name the customer registers with must be real. In addition, it is very important to ensure that information provided by a customer is valid, since it will be used in the course of validating financial transactions and the other aforementioned purposes.

BetIndex undertakes substantial efforts to protect the confidentiality of the identity, preferences and other information it has collected about individual Players and will not knowingly allow access to this information to anyone outside, other than to the Player or to BetIndex employees, employees of other companies related to or affiliated with BetIndex and to third party service providers who use personal information to provide services in respect of being a Player with BetIndex.

All recipients of personal information shall be bound by applicable data protection laws to keep personal information private at no less a level than that by which BetIndex is bound. BetIndex makes a substantial investment in its server, database, backup, firewall and encryption technologies to protect the collected information.

Further details on BetIndex privacy policy can be found in Appendix 9.1.

7.2. *Player Protection*

BetIndex is going to safeguard player deposits and to ensure they receive their true and fair winnings. This will be ensured through a player protection client account operated under Nedbank Bank Private Wealth.

7.3. *Responsible Gaming*

Online gaming is fun, exciting, entertaining and can also be lucrative. At the same time online gaming can also be addictive which is why BetIndex works actively to prevent problems related to gaming.

Players that lose control over their gaming risk not only their financial situation; it can also affect the family with adverse consequences. Players must therefore be made well aware of the risks of online gaming.

BetIndex will provide links on all its website pages to:

- [Gambleaware.co.uk](https://gambleaware.co.uk)
- [Gamcare.org.uk](https://gamcare.org.uk)

Further details are provided in the terms and conditions attached at Appendix 9.1.

7.4. *Registration checks and Know Your Customer procedures*

Please refer to the AML Manual in Appendix 9.4.

7.5. *Treasury Reports*

All treasury data will be stored in an encrypted or hashed form and PINs related to account numbers will be stored using irreversible encryption algorithms. This function will be provided by the licenced payment processor. BetIndex will not receive or store any payment data.

All transaction events are captured and recorded for six years in the company's Data Base servers. Events include all financial transactions that match the game transactions, distribution of winnings and winners records.

8. *Service Providers*

8.1. *Payment Service Providers*

Secure Trading Ltd will offer a range of payment solutions including but not limited to:

- Visa Credit Card

- Visa Debit Card
- MasterCard Credit Card
- Neteller
- Skrill

BetIndex will engage with Secure Trading Ltd to provide its MID number and to manage its payments process.

8.2. Regulatory compliance and corporate administration



SMP Partners Ltd, Clinch's House, Lord Street, Douglas, Isle of Man; contact:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

SMP Partners Ltd holds both a CSP and TSP licence from the "Financial Supervision Commission" (FSC) and is authorised to provide the named services.

8.3. Accountants

SMP Accounting & Tax Ltd will provide accounting, tax and VAT compliance and consultancy to the company; contact:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

8.4. Banking

The Companies operational and client protection bank accounts will be operated by Nedbank Private Wealth.



Nedbank Private Wealth
St Mary's Court
20 Hill Street
Douglas
Isle of Man
IM1 1EU



www.nedbankprivatewealth.com

8.5. *Hosting provider*

Amazon Web Services

60a Holborn Viaduct
London
EC1A 2FD
United Kingdom

JT Global Limited

PO Box 53
No1 The Forum
Grenville Street
St Helier
JE4 8PB

8.6. *Software provision and customer support*

There will be an agreement in place between BetIndex and its parent company Fame Ventures Limited for the provision of software and customer support (via ZenDesk). The following companies will also be utilised:

8.7. *Player Verification*



BetIndex will utilise the services of Intelligent Identity Limited to verify player details at registration.

8.8. *Digital Marketing Services*

TomorrowTTH Ltd



Tomorrow TTH is the amalgamation of two award-winning specialists to forge one of the UK's leading independent marketing agencies. Their Performance team works with clients across search, display, online video, social media, lead generation, affiliate, email and TV to deliver their client's objectives whether that be new customer acquisition, retention, branding or a combination of all three.

Sticky Eyes Ltd



A digital marketing agency that thrives on providing award-winning online marketing through SEO, content marketing & PPC.

8.9. Image Rights

Getty Images Inc



Meticulously curated images and video content from their award-winning photographers and videographers.

9. Appendices

- 9.1. *Terms and Conditions***
- 9.2. *Game Rules***
- 9.3. *Financial Projections***
- 9.4. *AML/PTF Manual***
- 9.5. *Privacy Policy***
- 9.6. *Anti-Bribery Principles and Guidance***
- 9.7. *Anti-Bribery Gifts & Charitable and Political Donations Policy***
- 9.8. *Hospitality and Gifts Policy***
- 9.9. *Whistleblowing Policy***
- 9.10. *Data Protection Policy***
- 9.11. *Remote Gambling Policies relating to UK Licence Conditions and Codes of Practice***
- 9.12. *Gambling Software Supply Details***
- 9.13. *Complaints Handling Procedure***
- 9.14. *System Diagram***
- 9.15. *Remote Gambling and Software Technical Standards***
- 9.16. *Technical Standards and Testing Strategy***

From: [REDACTED]
Sent: 24 August 2015 12:28
To: [REDACTED]
Subject: Re: OL 43061 BetIndex Limited: Website Review

[REDACTED]

Thanks for getting back to us swiftly again ... apologies for delayed response, [REDACTED]
[REDACTED]

The link requested is now in place and working.

With regards to the duplication of copy ... thanks for pointing that out, we're creating central repository for all Ts & Cs, Privacy, Cookies, FAQ etc, to enable us to make global changes across web, mobile and native apps, and will rework the copy as soon as it is in place which will be in next few days.

With regards to the latest round of funding, we have received all payments for this and I will forward on the paperwork for this now. It may take a short while for Companies House to process this.

[REDACTED] is drafting the loan agreement between Fame Ventures & BetIndex and I've asked her to forward this to you directly.

Do please let us know if there's anything else you need

Best regards

[REDACTED]



www.fameventures.co.uk

On Thu, Aug 20, 2015 at 4:09 PM, [REDACTED] wrote:

[REDACTED]

I have re-checked the website:

- The word remote is now correct on the website.
- The reference to basic level protection is no longer there but I have copied the wording that I am seeing below because there seems to be a bit of repetition between the first and second paragraphs. This isn't a compliance issue because the information is there and the link to the GC website works, but you may want to consider re-wording the section so that it flows better. The wording after the link to the GC website seems to be almost an exact repeat of the information in the first paragraph.

BetIndex is required by its licence to inform you about what happens to funds which it holds on account for you, and the extent to which funds are protected in the event of insolvency. We hold customer funds separate from company funds in an investment bank account. These funds are protected in the event of insolvency. This meets the Gambling Commission's requirements for the segregation of customer funds at the level: medium segregation.

Sums deposited in your account will be held within a standalone trading account held in the name of BetIndex Limited. This account is separate to BetIndex Limited general trading account and is used for all of BetIndex Limited customers. Only trading deposits and withdrawals will be processed within this account. We are required by our licence to inform customers about what happens to funds which we hold on account for you, and the extent to which funds are protected in the event of insolvency

www.gamblingcommission.gov.uk/consumers/protection_of_customer_funds.aspx. We hold customer funds separate from company funds in a standalone bank accounts and in reserve funds which we hold with our payment processors. These funds are protected in the event of insolvency. This meets the Gambling Commission's requirements for the segregation of customer funds at the level: medium segregation.

- The Responsible Gambling page in the customer area is fine but when I tried the link from the bottom of the page it just brought up a Blank Page.

I have almost completed the application assessment for BetIndex and the Change of Corporate Control for Fame Ventures, but there are a couple of items outstanding, namely the shares register for Fame Ventures and the loan agreement for BetIndex. Can you confirm when these will be available.

Thank you

Regards



[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Thursday, August 20, 2015 10:53 AM
To: [REDACTED]
Subject: Re: OL 43061 BetIndex Limited: Website Review

[REDACTED]

We've made the change to the Responsible Gambling Page

If you can see:

If you want to have a break from gambling you can use our self exclusion options. Further information can be found in the 'Self-Exclusion or Opt-out' section below.

Then we know you are on new revised page and all other changes should also be evident.

With thanks

Best regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

www.fameventures.co.uk

On Wed, Aug 19, 2015 at 11:27 AM, [REDACTED] wrote:

Thank you for your prompt response [REDACTED] I will wait for you to let me know about the further changes.

Regards

[REDACTED]

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From: [REDACTED]
Sent: Wednesday, August 19, 2015 11:24 AM
To: [REDACTED]

Subject: Re: OL 43061 BetIndex Limited: Website Review

[REDACTED]

Thanks very much for getting back to us with your observations please see my notes below

- It still says "Romote" rather than "Remote" at the bottom of the screen but I assume this will be corrected when you have the new licence number for BetIndex;

I think this must be a caching issue as it currently does read 'Remote' on site [REDACTED] We're on a dev environment and that might have some impact on the caching issue.

- There are now two statements in the T&Cs regarding the protection of customer funds, one saying basic level of protection and one saying medium. From the information provided it would appear that basic level is the correct assessment of the protection provided, so the additional statement needs to be removed.

As above we believe this is a caching issue, [REDACTED] advised medium level protection for customer funds and we believe that this has been implemented and there are only mentions of 'medium' level protection (as per her email of 31st July).

- On the Responsible Gambling page you have added a section on self-exclusion, which is fine, but there remains a reference in point 5 of the Staying in Control section which only mentions a 6 month self-exclusion. I would suggest removing this reference and directing customers to the full details of self-exclusion at the bottom of the page.

Noted with thanks and we'll make this change now and let you know when it's done

- You haven't addressed how the specific terms and conditions for promotions are going to be made available to customers.

Promotions – can you confirm that, if promotions are provided, there will separate terms and conditions available to explain the use of these promotions and that this information will be no-more than one click away from the promotion page.

Apologies for this oversight ... yes we can confirm the above to be the case

For simplicity's sake I suggest that you review all of the above again once we notify you of change to point no. 3. which will be first thing tomorrow morning.

With thanks

Regards

[Redacted]

Please respond by 21 August 2015.

Regards

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Tuesday, August 18, 2015 11:45 AM
To: [REDACTED]
Cc: [REDACTED]
Subject: Re: OL 43061 BetIndex Limited: Website Review

[REDACTED]

With regards to your email of 12 August attaching your website review, we have now made the changes requested to the site (with the exception of adding the UK GC license no.), and it's ready for you to check.

As per previous email login details herewith:

[REDACTED]

[REDACTED]

[REDACTED]

I hope we've covered everything, but obviously let me know if there are outstanding issues.

With thanks

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

www.fameventures.co.uk

On Wed, Aug 12, 2015 at 4:07 PM, [REDACTED] wrote:

[REDACTED]

Please find attached a letter for [REDACTED] regarding a website review that I have carried out on the test site for BetIndex.

A response to the letter is required by 19 August 2015.

Regards

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DATE:

LOAN FACILITY AGREEMENT

Fame Ventures Limited and BetIndex Limited

THIS LOAN FACILITY AGREEMENT is made the day of 2015

BETWEEN

(1) FAME VENTURES LIMITED being a company incorporated in the England and Wales with Company Registered Number 8283149 and whose registered address is situated at 167-169 Great Portland Street, London, W1W 5PF (hereinafter referred to as the "Lender");

And

(2) BETINDEX LIMITED being a company incorporated in Jersey with Company Registered Number 119040 and whose registered address is situated at Charter Place, 23-27 Seaton Place, St. Helier, Jersey (hereinafter to be referred to as the "Borrower")

(The Borrower and the Lender collectively referred to as "the Parties").

WHEREAS

The Lender wishes to extend a loan facility to the Borrower on the terms set out herein.

IT IS HEREBY AGREED AS FOLLOWS: -

Definitions

1. Save where the context otherwise requires words and phrases in this Agreement shall have the following meanings: -

"First Drawdown" means the sum of £300,000.00 (Three Hundred Thousand Pounds) or such sum to be specified and agreed between both parties up to an aggregate value of £300,000.

"Facility" means the sum of £300,000.00 (Three Hundred Thousand Pounds)

"Business Day" means a day on which dealings in deposits are carried on in England;

"Commitment Period" means the period commencing on the date hereof and expiring on the

earliest of (a) the 31st December 2020; (b) the happening of an Event of Default; or (c) 30 Business Days following the Lender providing a written notice of demand to the Borrower under clause 6.2.1 hereof;

“Event of Default” means each of the following:

(a) If the Borrower defaults in the due payment of any amount under this Agreement;

(b) If in respect of the Borrower:

(i) An application is made to a court for a winding up order;

(ii) A provisional liquidator, administrator, receiver or similar officer is appointed;

(iii) A receiver, receiver and manager, controller or a managing controller is appointed to any part of the Borrower’s property;

(iv) the Borrower enters into or takes any steps for the purpose of entering into any moratorium, composition, arrangement or similar agreement in respect of all or any of its debts with its creditors or any person; or

(v) The Borrower is or states that it is unable to pay all of its debts as and when they fall due for payment.

(c) If any situation occurs which in the opinion of the Lender gives it grounds to believe that a material and adverse change in the business or financial condition of the Borrower has occurred or that the ability of the Borrower to perform its obligations under this Agreement has been

or will be materially and adversely affected.

(d) Any representation, warranty or statement made by, or by an officer of, the Borrower in this Agreement or any notice or document relating to this Agreement is untrue or misleading in a material respect when it is made or deemed to be repeated.

(e) in a country other than the States of Jersey, any event occurs or any procedure is commenced in relation to the Borrower that, in the opinion of the Lender, is similar to any of those in sub clauses (b) (i)-(iv) hereof.

Agreement

The terms set out herein shall constitute the entire agreement between the Lender and the Borrower.

Future Commitment

3.1 The Lender shall, subject to the terms set out herein make loans available to the Borrower of sums up to the Facility during the Commitment Period provided that the Parties may in writing agree to extend the Facility from time to time.

3.2 The obligation of the Lender to make each loan is subject to the following conditions precedent that, both at the date of the notice of drawdown and the drawdown date relating to the loan:

3.3.1 no Event of Default, or event that, with the giving of notice and/or lapse of time or other applicable condition, would constitute an Event of Default, has occurred and is continuing or might result from the making of the loan, and

3.3.2 The representations and warranties of the Borrower in clauses 8.1 to 8.4 would be true and not misleading if repeated on each of those dates with reference to the circumstances then existing.

- 3.4 Any part of the Facility that is undrawn at the close of business in the City of London on the last day of the Commitment Period shall be cancelled.

Requests for Drawdown of Loans

- 4.1 The Borrower may, subject to this Agreement, make a request for a loan by sending to the Lender a duly completed notice of drawdown, which shall be irrevocable, by email (to be confirmed in writing) or letter to be received by the Lender not later than 12.00 pm London time on the drawdown date relating to that loan.
- 4.2 The following provisions apply to the drawdown of loans:
- 4.2.1 A loan may only be made on a business day during the Commitment Period,
- 4.2.2 The aggregate of all loans and the loan then to be made shall not exceed the Facility.
- 4.3 The notice of drawdown shall specify:
- 4.3.1 The amount of the loan to be borrowed,
- 4.3.2 The drawdown date of the loan, and
- 4.3.3 The account to which the loan is to be paid.
- 4.4 Subject to this Agreement, the Lender shall make the proceeds of each loan available to the Borrower on the drawdown date relating thereto and in accordance with the relevant notice of drawdown.

Interest

- 5.1 The sum of the loans shall bear interest at a rate of 4% per annum.
- 5.3 All payments of interest under this Agreement shall accrue from day-to-day and shall be calculated on the basis of the actual number of days elapsed in a 365 day year.

Repayment

- 6.1 The Borrower shall repay the entire balance of the Facility then outstanding upon the Repayment Date.
- 6.2 The Repayment Date shall be the earliest of:
 - 6.2.1 30 Business Days following the Lender providing a written notice of demand to the Borrower; or
 - 6.2.2 The date of an Event of Default
 - 6.2.2 The determination of the Facility on or before the 31st December 2020
- 6.3 The Borrower shall be entitled to repay the loans or any part thereof without penalty at any time prior to the Repayment Date provided that the Borrower shall give not less than 30 Business Days' prior written notice to the Lender of its intention to do so.
- 6.4 The Borrower shall make any repayment in GBP by direct transfer to such bank account as the Lender may notify from time to time.
- 6.5 No amount repaid may be re-borrowed.
- 6.6 All payments to be made by the Borrower to the Lender under this Agreement must be made:
 - 6.6.1 Without set-off, counterclaim or condition, and
 - 6.6.2 free and clear of, and without deduction for, or on account of, any present or future taxes unless the Borrower is required by law or regulation to make payment subject to any taxes, in which event the payment shall be increased by the amount necessary to ensure that the Lender receives a net amount,

free and clear of all taxes, equal to the full amount which the Lender would have received had the payment not been subject to any taxes.

6.6.3 The Borrower shall indemnify the Lender against any liability of the Lender in respect of such taxes and shall promptly supply the Lender with copies of applicable tax receipts.

6.7 If any sum payable by the Borrower under this letter becomes due on a day that is not a business day, the due date shall be extended to the next succeeding business day, unless the next business day falls in the next calendar month, in which event the due date shall be the immediately preceding business day.

Borrower's Undertakings

7. If an Event of Default occurs or the Borrower has reason to believe that an Event of Default is likely to occur, or an event occurs that, with the giving of notice and/or lapse of time or other applicable condition might constitute an Event of Default, the Borrower must immediately notify the Lender in writing.

Borrower's Warranties

8.1 No Event of Default, or event that, with the giving of notice and/or lapse of time or other applicable condition, would constitute an Event of Default, has occurred and is continuing or might result from the making of a loan.

8.2 No legal or administrative action involving the Borrower has been commenced or taken or, to its knowledge, is likely to be commenced or taken which, in either case, would be likely to have a material adverse effect on its financial position or profitability.

8.3 The Borrower has paid all taxes applicable to, or imposed on or in relation to, it or its business.

8.4 The Borrower's liabilities under this Agreement rank at least pari passu with all its other present and future unsecured obligations, apart from obligations mandatorily

preferred by law.

- 8.5 The warranties contained in clauses 8.1 to 8.4 shall survive the execution of this Agreement.

Communications

9. All notices requests demands or other communications hereunder to be given under the terms of this Agreement will be given or made by e-mail or in writing in each case to the addressee at its address set forth above or at such other address as either party hereto may hereafter designate in a written notice to the other and shall be deemed to have been made or delivered in the case of a notice or communication made by letter when the letter has been left at the relevant address, or one business day after the letter is deposited in the post first class postage prepaid in an envelope addressed as above, and in the case of any communication made by e-mail upon transmission of the e-mail.

Benefit of Agreement

10. This Agreement shall be binding upon and endure to the benefit of each party hereto and its successors and permitted assigns.

Assignments and Transfers by the Borrower

- 11.1 The Borrower shall not be entitled to assign or transfer all or any of its rights, benefits and obligations, as set out in this Agreement without the prior written consent of the Lender.
- 11.2 The Lender may at any time assign all or any of his rights and benefits hereunder or transfer all or any of his rights, benefits and obligations hereunder.

Remedies and Waivers

12. No failure to exercise, nor delay in exercising, on the part of the Lender, any right or remedy hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any rights or remedy prevent any further or other exercise thereof or the exercise of any other right or

remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

Indemnity

13.1 The Borrower must indemnify the Lender on demand against all costs, expenses, liabilities and losses, including loss of profit and funding losses, sustained or incurred by the Bank as a result of or in connection with:

13.1.1 the occurrence and/or continuance of any event of default, or event that, with the giving of notice and/or lapse of time or other applicable condition would constitute an event of default,

13.1.2 a loan not being borrowed on the date specified in the notice of drawing relating to it, other than by reason of a default of the Lender,

13.1.3 the receipt or recovery of all or any part of a loan or any part of it or an overdue sum otherwise than on the last day of an interest period relating to it or other relevant period, or

13.1.4 as a separate and independent obligation, any claim, order or judgment that results in any sum payable under this letter being paid in a currency other than the currency due under this letter.

Governing Law

14. This Agreement shall be governed by and construed and interpreted in all respects according to English law and the Parties irrevocably agree to submit to the non-exclusive jurisdiction of the High Court of Justice of England and Wales over any claim or matter arising under or in connection with this Agreement or the legal relationship established by this Agreement.

IN WITNESS WHEREOF the Parties have executed these presents this the day month and year first before written.

EXECUTED by
FAME VENTURES LIMITED

In the presence of:

Director

Director/Secretary

EXECUTED by
BETINDEX LIMITED

In the presence of:

Director

Director/Secretary



Dow Jones Risk & Compliance

Search Criteria used :

Content set : Watchlist, State Owned Companies, Adverse Media

Search On : Person, Entity

Search Parameters : None

ID Number Type : None

ID Number : None

Name : BetIndex Limited

Search Type : Broad

Region : All Regions

Country Type : All Country Types

PEP Category : All PEP Categories

Exclude ADSR : No

Special Interest Categories : All Special Interest Categories

Sanctions Lists : All Sanctions Lists

Other Official Lists : All Other Official Lists

Other Exclusion Lists : All Other Exclusion Lists

State Ownership : All State Ownership Levels

Exclude Unknown : Yes

Adverse Media Category: All Adverse Media Categories

The Search returned : 0 entries

Date of Search : 19-Aug-2015 15:13:53 (*19-Aug-2015 14:13:32 GMT*)

User Name : E000304659

No Records found in Dow Jones Risk & Compliance.



Search Summary

Text	BetIndex Limited
Date	All Dates
Source	All Sources
Author	All Authors
Company	All Companies
Subject	All Subjects
Industry	All Industries
Region	All Regions
Language	English
Results Found	0
Timestamp	19 August 2015 15:15

From: [REDACTED]
Sent: 07 August 2015 12:02
To: [REDACTED]
Subject: Re: FW: OL 38866 Fame Ventures Limited: Change of Corporate Control
Attachments: Fame Ventures Organisation Chart.jpg

[REDACTED]

Sorry for that

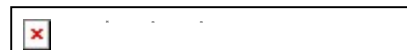
Yes, [REDACTED]
[REDACTED]

[REDACTED]

I hope that is helpful

Best regards

[REDACTED]



www.fameventures.co.uk

On Fri, Aug 7, 2015 at 10:18 AM, [REDACTED]

[REDACTED]

You haven't mentioned [REDACTED] in your response below. Is he a Director of Fame Ventures Limited? If so, does he have a management role with the company?

Thank you

Regards

[REDACTED]
[REDACTED]
[REDACTED]

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From: [REDACTED]
Sent: Thursday, August 06, 2015 4:41 PM
To: [REDACTED]
Subject: Re: FW: OL 38866 Fame Ventures Limited: Change of Corporate Control

[REDACTED]

I'm just waiting for the final amounts to be paid (2 outstanding) and we can finalise this at the beginning of next week.

I will let you know as soon as this has been updated at Companies House but can assure you it won't effect existing % shareholdings.

Best regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

www.fameventures.co.uk

On Thu, Aug 6, 2015 at 2:46 PM, [REDACTED]

[REDACTED]

Thank you for your e-mail.

However, I have been unable to confirm the new shareholdings with Companies House so I will need you to provide the shares register once finalised. Do you know how long this is likely to be?

[REDACTED]

Thank you

Regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

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From: [REDACTED]
Sent: Thursday, August 06, 2015 2:06 PM
To: [REDACTED]
Subject: Re: FW: OL 38866 Fame Ventures Limited: Change of Corporate Control

[REDACTED]

Thanks for your email below and for swift response.

The latest round of investment in Fame Ventures Ltd will not affect % shareholdings which will remain the same as per your schedule.

None of the minority shareholders holds in excess of 3% of the Company (all actually below 2%)

I hope this is helpful and do please let me know if you have any other questions

Best regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

www.fameventures.co.uk

On Thu, Aug 6, 2015 at 9:58 AM, [REDACTED]

[REDACTED]

Thank you for your response below.

Could I ask you to confirm in writing (e-mail) that the final round of shares issue will not affect the equity in Fame Ventures Limited as set out in the documents already submitted with the change of corporate control application, namely:

[REDACTED] 30.9%

[REDACTED] 30.9%

[REDACTED] 14%

[REDACTED] 9.9%

[REDACTED] 3.6%

[REDACTED] 3.5%

[REDACTED] 7.2%

Could I also ask you to confirm that none of the minority shareholders in Fame Ventures Limited hold more than 3% of the equity as individuals.

Thank you

Regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Tuesday, August 04, 2015 5:10 PM
To: [REDACTED]
Subject: Re: FW: OL 38866 Fame Ventures Limited: Change of Corporate Control

[REDACTED]

Many thanks for your email and for your help over the phone.

[REDACTED]

Subsequently to that all existing shareholders have agreed to participate in a further round to add an additional £100,000, and have agreed to wait until this round is completed before receiving both sets of share certificates through the post. This is just for practical reasons as there are a few shareholders some not being resident in the UK and this was the simplest solution.

Our accountant is now fully familiar with the GC Change of Control procedures and will not be taking any future actions without informing me.

With regards to the BetIndex Ltd application, I have just spoken with NMI and they have assured me that we will have test results that we can forward on to you by the end of the week. This then I believe satisfies the basic GC requirement for the software to be made live with a licensed operator

Please have a look at the site here: [REDACTED]

[REDACTED]

[REDACTED]

Finally I can confirm that [REDACTED] represent Fame Ventures with regards to all GC matters.

Please don't hesitate to contact me with any issues or questions

Best regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

On Tue, Aug 4, 2015 at 3:07 PM, [REDACTED] wrote:

[REDACTED]

Thank you for your letter in regards to the Change of Control application and your explanation as to the reason for the delay in submitting the application.

As discussed in our recent telephone call, please provide further details as to when the final paperwork and share certificates are expected to be issued and why they haven't been issued yet.

In addition, please confirm that [REDACTED] can be added as contacts to the Fame Ventures account.

Finally, could I ask you to confirm which e-mail address you would prefer the Commission to use for you as we currently have 2 different e-mail addresses.

Thank you

Regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Friday, July 31, 2015 8:35 PM
To: [REDACTED]
Subject: Re: FW: OL 38866 Fame Ventures Limited: Change of Corporate Control

Dear [REDACTED]

Further to my email earlier today I have now had a chance to review and respond, and thanks again for sending the second email.

Please see attached letter of explanation and also amended Change of Control application form.

We are as stated in the letter extremely regretful with respect of this oversight.

Best regards

[REDACTED]

▪

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] [REDACTED]

[REDACTED]

www.fameventures.co.uk

On Wed, Jul 29, 2015 at 3:23 PM, [REDACTED] wrote:

[REDACTED]

I have noted that you have used a different e-mail address on the change of corporate control application form, so I am re-sending the attached letter to this e-mail address to ensure that you have received the letter.

Regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Monday, July 27, 2015 8:56 AM
To: [REDACTED]
Subject: OL 38866 Fame Ventures Limited: Change of Corporate Control

[REDACTED]

Please find attached a letter regarding the change of corporate control for Fame Ventures Limited.

Please respond by 3 August 2015.

Regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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12 August 2015



Application for a General Betting Standard (Real Events) Category F Operating Licence
Account ID: 43061
Operating Name: BetIndex Limited

Website Review

Thank you for providing a domain name and login details for the BetIndex test website. A website review has been carried out this site and the following issues have been identified:

- Fame Ventures Limited – there are multiple references on the website to Fame Ventures Limited as the provider of the gambling facilities. If a licence is granted to BetIndex, and the website is to be offered under this licence, these references must be changed so that it is clear to customers that the facilities are provided under the licence held by BetIndex. This will mean changing the licence number at the bottom of the page, updating the link to the Public Register, and changing references from Fame Ventures to Betindex wherever they occur on the website. Could I also point out that at the moment the wording at the bottom of the page says “Combined **Romote** Operating Licence” rather than “Remote”.
- Numbering of Clauses – please review the terms and conditions for numbering errors as I have found several instances where the references within the paragraphs are incorrect e.g. 9.16, 10.2, 10.4.
- Protection of Customer Funds – the statement in the terms and conditions on the protection of customer funds is that the protection provided meets the basic level. However, in an e-mail dated 31 July 2015 [REDACTED] stated that accounts are being set up with Nedbank and that the level of protection for the customer account will meet the medium level. Please confirm if this is correct and if so the terms and conditions will need to be updated to reflect this. Please also ensure that there is a link in the terms and conditions to the Commission's guidance <http://www.gamblingcommission.gov.uk/Consumers/Protection-of-customer-funds.aspx>
- Changes to Terms and Conditions – it states on the website in relation to changes to terms and conditions that BetIndex will notify customers prior to the changes being made. Please explain how customers will be notified.
- Privacy Policy – please amend the privacy policy to make it clear to customers that information may be provided to the Gambling Commission as part of the licensing requirements.
- Complaints Procedure – the complaints procedure in the terms and conditions is very difficult to locate as it is just one clause under the “Winnings and Payment” heading, and there is very little information provided on your complaints policy prior to reaching the

disputes stage. It would be preferable for "Complaints and Disputes" to be a separate heading the terms and conditions and for there to be more detail on your complaints procedure e.g. is it a multiple-stage process, what is the timeframe for dealing with complaints, will the customer receive an acknowledgement that the complaint has been received and is being considered etc.

- Self-exclusion – the self-exclusion information on the Responsible Gambling page in the customer area seems to suggest that self-exclusion is only available for 6 months. Please ensure that this information matches the information on self-exclusion in the terms and conditions. In addition, please include information on cooling-off periods if a customer asks to re-open an account at the end of the self-exclusion period.
- Promotions – can you confirm that, if promotions are provided, there will separate terms and conditions available to explain the use of these promotions and that this information will be no-more than one click away from the promotion page.
- Voiding Bets – in clause 14 of the terms and conditions please make it clear that if a bet is voided because a customer has been found to be underage the winnings cannot be paid out but that the stake will be returned.

Please respond to the above by 19 August 2015.

When corresponding with the Gambling Commission on this matter, please quote the account ID number above.

If you have any queries regarding the information requested, please contact me [REDACTED]

Yours sincerely

[REDACTED]
[REDACTED]

From: [REDACTED]
Sent: 31 July 2015 16:09
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: OL 43061 BetIndex Limited: Review of Application for Operating Licence

[REDACTED]

Thank you for your email.

Regarding the shareholders loan agreement, we are working with the shareholder [REDACTED] to finalise this position and we should have an agreement in place by the end of next week.

In terms of the bank accounts, BetIndex Limited is preparing an application to Nedbank for bank accounts to be held with their Jersey branch and we anticipate the application to be submitted early next week. We shall apply for both an operating account and a segregated player protection client account into which player monies will held and protected. No operating expenses will be paid from the protection client account; this account will be held solely for the protection of player monies. I believe this is a medium level of protection and I will arrange for the terms and conditions to be updated accordingly.

Best wishes,

[REDACTED]

[REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

From: [REDACTED]
Sent: 31 July 2015 11:45
To: [REDACTED]
Subject: RE: OL 43061 BetIndex Limited: Review of Application for Operating Licence

[REDACTED]

[REDACTED]
[REDACTED]

In your letter dated 28 July 2015 you explained that the loan referred to in the financial projections relates to shareholder funding and that once an agreement had been finalised a copy would be provided to the Commission. Do you know when it is expected that the agreement will be formalised?

The bank account used by BetIndex Limited is different to that used by Fame Ventures Limited and from the information provided in the application form it appears that the BetIndex bank account is still in the process of being set up. Are you now able to confirm the bank account number(s) and that there are separate bank accounts for customer funds and corporate funds?

In the terms and conditions I have noted in section 4.1 that it correctly states that the level of protection for customer meets meet the basic level of segregation but there is no link to the GC website for the customer to find out further information. Could I ask that the following link is added to this section of the terms and conditions:

<http://www.gamblingcommission.gov.uk/Consumers/Protection-of-customer-funds.aspx>

Thank you

Regards

[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Friday, July 31, 2015 10:04 AM
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: OL 43061 BetIndex Limited: Review of Application for Operating Licence

Thank you for confirming [REDACTED]

[REDACTED]

Please direct any correspondence to my colleague [REDACTED] copied, in the first instance [REDACTED]

Kind regards,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

From: [REDACTED]
Sent: 30 July 2015 16:11

To: [REDACTED]
Subject: RE: OL 43061 BetIndex Limited: Review of Application for Operating Licence

[REDACTED]

At present, operators who only hold remote gambling software licences are not required to complete a security audit, although you should be aware that the Commission intends to undertake a consultation with the industry in the near future to review the scope of the existing security audit with a view to enhancing the requirements to more appropriately address security risks within the industry.

As long as Fame Ventures continues to hold a remote licence for betting it will need to provide a security audit within 6 months of the date it was licensed. If BetIndex is licensed for remote betting it will also need to provide a security audit within 6 months from the issue of the licence. There is no current provision for a joint security audit to be provided for operators who are part of the same group but hold separate operating licences.

Could I remind you that you are not currently a contact for Fame Ventures. In order to discuss Fame Ventures with you in anymore detail than above I will need [REDACTED] to confirm you as a contact.

Thank you

Regards

[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Thursday, July 30, 2015 3:26 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: OL 43061 BetIndex Limited: Review of Application for Operating Licence
Importance: High

[REDACTED]

I write regarding the UK licences held by Fame Ventures and the application for a Remote Operating Licence currently in progress for BetIndex. As you are aware, it is planned that BetIndex will take over the operation of the Football Index website if we are successful in receiving an Operator's Licence. At this point, Fame Ventures will provide software only to BetIndex although Fame Ventures may retain its Operator Licence status until renewal, at which point the group will review the position.

We are aware that all UK licensed Gambling Operators are required to submit a Security Audit within 6 months of receiving their licence.

Fame Ventures obtained its Operators Licence in March 2015 and accordingly would be required to submit a Security Audit in or before September 2015. As it is planned that BetIndex will take over the operation of the Football Index platform, please could you advise whether both companies will be required to submit a Security Audit?

Please could you also advise whether it is acceptable for Bet Index to provide the results of the Security Audit, as the Operator, instead of Fame Ventures and accordingly if this audit can be submitted within the usual timescales following successful receipt of the Bet Index UK Operators Licence?

Kind regards,

[REDACTED]

[REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

[REDACTED]
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From: [REDACTED]
Sent: 06 August 2015 11:14
To: [REDACTED]
Subject: Re: OL 43061 BetIndex Limited: Website

[REDACTED]

Sorry about that, we are implementing an email validation system for added customer protection and that test account has not been verified.

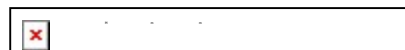
Please use the following username and password to login to [REDACTED] which is verified.

[REDACTED]

I'm about to respond to your previous email with regards to shareholdings in Fame Ventures.

Regards

[REDACTED]



www.fameventures.co.uk

----- Forwarded message -----

From: [REDACTED]
Date: Thu, Aug 6, 2015 at 10:10 AM
Subject: OL 43061 BetIndex Limited: Website
To: [REDACTED]

[REDACTED]

Thank you for providing a link to the test website. I have checked the link and it is working but can you confirm whether the purpose of the e-mail address and password are to enable me to login or sign-up? I tried logging in using those details and it wouldn't allow me access.

Thanks

Regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Tuesday, August 04, 2015 5:10 PM
To: [REDACTED]
Subject: Re: FW: OL 38866 Fame Ventures Limited: Change of Corporate Control

[REDACTED]

Many thanks for your email and for your help over the phone.

[REDACTED]

Subsequently to that all existing shareholders have agreed to participate in a further round to add an additional £100,000, and have agreed to wait until this round is completed before receiving both sets of share certificates through the post. This is just for practical reasons as there are a few shareholders some not being resident in the UK and this was the simplest solution.

Our accountant is now fully familiar with the GC Change of Control procedures and will not be taking any future actions without informing me.

With regards to the BetIndex Ltd application, I have just spoken with NMi and they have assured me that we will have test results that we can forward on to you by the end of the week. This then I believe satisfies the basic GC requirement for the software to be made live with a licensed operator

Please have a look at the site here: [REDACTED]

[REDACTED]

[REDACTED]

Finally I can confirm that both [REDACTED] represent Fame Ventures with regards to all GC matters.

Please don't hesitate to contact me with any issues or questions

Best regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] [REDACTED]

[REDACTED]

[REDACTED]

On Tue, Aug 4, 2015 at 3:07 PM, [REDACTED] wrote:

[REDACTED]

Thank you for your letter in regards to the Change of Control application and your explanation as to the reason for the delay in submitting the application.

As discussed in our recent telephone call, please provide further details as to when the final paperwork and share certificates are expected to be issued and why they haven't been issued yet.

In addition, please confirm that [REDACTED] can be added as contacts to the Fame Ventures account.

Finally, could I ask you to confirm which e-mail address you would prefer the Commission to use for you as we currently have 2 different e-mail addresses.

Thank you

Regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Friday, July 31, 2015 8:35 PM
To: [REDACTED]
Subject: Re: FW: OL 38866 Fame Ventures Limited: Change of Corporate Control

[REDACTED]

Further to my email earlier today I have now had a chance to review and respond, and thanks again for sending the second email.

Please see attached letter of explanation and also amended Change of Control application form.

We are as stated in the letter extremely regretful with respect of this oversight.

Best regards

[REDACTED]

▪

[REDACTED]

[REDACTED]

On Wed, Jul 29, 2015 at 3:23 PM, [REDACTED] wrote:

[REDACTED]

I have noted that you have used a different e-mail address on the change of corporate control application form, so I am re-sending the attached letter to this e-mail address to ensure that you have received the letter.

Regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Monday, July 27, 2015 8:56 AM
To: [REDACTED]
Subject: OL 38866 Fame Ventures Limited: Change of Corporate Control

[REDACTED]

Please find attached a letter regarding the change of corporate control for Fame Ventures Limited.

Please respond by 3 August 2015.

Regards

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

