

AGENT - STANDARD TERMS AND CONDITIONS

This Standard Terms and Conditions was last amended in November 2021.

The following are the Standard Terms and Conditions referred to in the Letter of Engagement (“defined below”). This Standard Terms and Conditions constitute a binding contract between BetKing Agent (“**Agent**”) and BetKing (“**we**” or “**us**”). By accepting the Letter of Engagement, Agent agrees to be bound by the most current version of this Standard Terms and Conditions, which we may amend from time to time.

The most current version of this Standard Terms and Conditions is posted on our Website. It is Agent’s responsibility to ensure that he/she/it is familiar with the most current version of this Standard Terms and Conditions. Agent’s continued provision of Services (defined below) after we post an updated version of this Standard Terms and Conditions on our Website shall constitute his/her/its express agreement to be bound by the updated Standard Terms and Conditions. In the event that Agent does not agree with the updated Standard Terms and Conditions or any part of it, Agent’s only recourse shall be to terminate the Letter of Engagement in accordance with this Standard Terms and Conditions.

1. DEFINITIONS AND INTERPRETATION

Except where the context otherwise requires, the words and expressions set out below shall bear the following meanings:

- 1.1. “*Advisory Committee*” means a committee comprising of Super Agents, appointed by BetKing to consider reports of wrongdoings, breaches or other default committed by Agents, and make recommendations to BetKing on the appropriate action to be taken in each circumstance.
- 1.2. “*Agent Admin Platform*” means the specific section of our Website, where Agents are provided access to view, process and monitor transactions and other activities as determined by us from time to time.
- 1.3. “*Agent Network*” means the collection of Agents recruited and supervised by Super Agent, and from whom Super Agent earns a Commission.
- 1.4. “*Agent*” means a person that operates a BetKing Shop within Agent Network, markets and sells our Products to Customers.
- 1.5. “*BetKing Shop*” means a physical shop that is established and operated by Agent at its cost, within Agent Network from where Agent shall market, promote and sell our Products to Customers, in accordance with the Letter of Engagement and this Standard Terms and Conditions.
- 1.6. “*BetKing Wallet*” means a virtual account established by us to be utilized by a Customer to securely place bets on the Website.

- 1.7. “*BetKing Website*” or “*Website*” means the website www.betking.com which is owned and operated by us.
- 1.8. “*Branding & Marketing Materials*” means banners, flyers, URLs, texts, graphics and/or other promotional items, including our Trademarks, which are made available by us or our authorised representative on our behalf, for the purpose of marketing and promoting our Products.
- 1.9. “*Credit Management Policy*” means the policy established by us for the disbursement and management of Credit which is provided for in Schedule A.
- 1.10. “*Commission*” means the payments due to Agent for Services performed, which shall be calculated in accordance with this Standard Terms and Conditions.
- 1.11. “*Community*” means the neighbourhood in which a BetKing Shop is established.
- 1.12. “*Confidential Information*” means all material (including training manuals, documents, guidelines, forms, etc.), non-public, business-related information, written or oral, whether or not it is marked as such, which has been, or may be disclosed, provided or made available by us or our authorised representative on our behalf, to Agent, directly or indirectly, through any means of communication including, without limitation, business or financial data, know-how, trade secrets, techniques, operations, business plans, processes, reports, Customer lists Customer Data, price lists, and any other materials reflecting, or generated from any such information; including but not limited to any other information designated as confidential or proprietary by any authorised representative.
- 1.13. “*Credit*” means any financial tool that is granted by us, in our sole and absolute discretion, to Super Agents, to assist Agents within Agent Network grow beyond their individual capital capabilities.
- 1.14. “*Commercial Operations Team*” means the dedicated BetKing team that oversees the Agent Network.
- 1.15. “*Customers or Punters*” means natural persons who are at least 18 years old and desirous of or have purchased our Products through Agents.
- 1.16. “*Customer Data*” means any and all personal information and data pertaining to Customers, including but not limited to names, physical addresses, email addresses, telephone numbers that is collected and processed by Agent in connection with its Services.
- 1.17. “*Days*” means calendar days.
- 1.18. “*Effective Date*” means the date of commencement of the Letter of Engagement.

- 1.19. “*Equipment*” means apparatus, paraphernalia, or tool needed to setup and operate BetKing Shop. This may include but is not limited to television sets, screens, satellite decoders, computers, cashiers, virtual printers, internet facility etc.
- 1.20. “*In-Trade-Execution-Guidelines or ITEG*” means the guidelines provided in Schedule B.
- 1.21. “*Letter of Engagement*” means the letter of engagement executed between us and Agent in connection with the establishment and operation of the BetKing Shop and provision of Agent Services.
- 1.22. “*Onboarding Agents*” means the process of assisting new Agents establish and operate BetKing Shops within Agent Network and learn the skills required to function effectively.
- 1.23. “*Parties*” means us and Agent.
- 1.24. “*Party*” means either us or Agent.
- 1.25. “*Products*” means sports betting and other virtual products that are owned by BetKing and provided in Schedule C, as may be amended from time to time.
- 1.26. “*Proximity*” means the physical distance between each BetKing Shops.
- 1.27. “*Services*” means the services that Agent provide to Customers in accordance with the Letter of Engagement and this Standard Terms and Conditions.
- 1.28. “*Starter Pack*” means a combination of items designed to assist Agents to get started. It may include wiring, installation kit for a satellite dish, Branded & Marketing Materials.
- 1.29. “*Standard Terms and Conditions*” means a collection of our business directives and expected obligations including this Standard Terms and Conditions which may be updated and or revised from time to time.
- 1.30. “*Special Promotions*” means any promotion related to certain Products, Customer activity, special events, and other matters that are conducted by BetKing, from time to time.
- 1.31. “*Special Terms*” means any additional terms, commission rates, incentives, deposit and wagering requirements that may be established by us in connection with Special Promotions and revised from time to time.
- 1.32. “*Super Agent*” means any person engaged by us to supervise Agents, operate its own BetKing Shops and manage Agent Network in accordance with Super Agent Letter of Engagement and Standard Terms and Conditions.

- 1.33. “*Target*” means any performance goal or requirement established by BetKing, including but not limited to the operation of BetKing shops, stakes, trading days, profit, coupons, etc., that must be achieved by the Agent.
- 1.34. “*Trademarks*” means any and all trademarks, trade names, logos, artworks, graphic designs or devices, together with any accompanying words, texts or slogans and any proprietary rights attached thereto, which are owned by us or our affiliated companies and/or licensors.
- 1.35. “*Term*” means the entire duration of the engagement of Agent.
- 1.36. “*Total Stakes*” means the total amount of money placed on bets.
- 1.37. “*Total Winnings*” means the total amount of money that is won by the customer on a bet.
- 1.38. “*Total Bonus & Commissions*” means a sum of money that is rewarded to an Agent based on meeting Targets.
- 1.39. “*3 Strikes Policy*” means 3 (three) warnings issued to Agents, subject to severity, to correct any issues or infractions committed by them, before disciplinary action is taken on behalf of BetKing.
- 1.40. In this Standard Terms and Conditions:
 - 1.40.1. References to a provision of law is a reference to that provision as amended or re-enacted.
 - 1.40.2. Words denoting the masculine gender include the feminine and neuter genders and vice versa; the singular includes the plural and vice versa; and natural persons include artificial persons and vice versa.
 - 1.40.3. Reference to person is a reference to either a natural person or a corporate entity.
 - 1.40.4. References to a Party include that Party’s successors in title, permitted transferees and permitted assigns.
 - 1.40.5. If there is any conflict between any definition provided in this clause and any reference to the defined term provided elsewhere herein, for purposes of interpreting any provision of this Standard Terms and Conditions, the definition provided in this clause shall prevail over any other reference to the defined term appearing elsewhere in this Standard Terms and Conditions.
 - 1.40.6. If there is any conflict between the Letter of Engagement and this Standard Terms and Conditions, this Standard Terms and Conditions shall prevail.

- 1.40.7. Unless a contrary indication appears, where any number of days is to be calculated from a particular day, such number shall be calculated as including that particular day and excluding the last day of such period.
- 1.40.8. Any provision in this Standard Terms and Conditions which is or may become illegal, invalid or unenforceable shall be ineffective to the extent of such prohibition or unenforceability and shall be treated as having not been written and severed from the balance of this Standard Terms and Conditions, without invalidating the remaining provisions of this Standard Terms and Conditions or affecting their validity or enforceability.
- 1.40.9. The expiry or termination of this Standard Terms and Conditions shall not affect such of the provisions of this Standard Terms and Conditions that are expressed to operate after any such expiry or termination or which of necessity must continue to have effect after such expiry or termination, notwithstanding that the clauses themselves do not expressly provide for this.

2. **GUIDING PRINCIPLES**

The purpose of this Standard Terms and Conditions is to ensure profitability of Agent Network, by providing best in class support, development, and tools for sustained growth. Agents are our last mile, Customer facing representatives, and as such, they are expected to promote our Products and business and ensure strict adherence to this Standard Terms and Conditions at all times.

3. **CONTEXT**

This Standard Terms and Conditions must be read in conjunction with the Letter of Engagement. This Standard Terms and Conditions specifies the standard terms and conditions and establishes the framework for Agents to maximize profits and continue to prosper.

4. **SUPERVISION AND MONITORING**

- 4.1. Super Agent shall physically inspect, review and supervise the conduct and operations of Agent on a regular and continuous basis, with a view to ensuring that Agent meets all BetKing's requirements, expectations, quality and standards.
- 4.2. Agent shall comply with all lawful directives, instructions and guidance given by Super Agent at all times.

5. **ACCESSING AGENT ADMIN PLATFORM**

We hereby grant Agent a non-exclusive, non-transferrable, non-sub-licensable right during the Term, to access and use Agent Admin Platform in connection with the provision of Services. We may update Agent Admin Platform with current information as may be available and provide training on its use from time to time. We shall provide Agent with access and the necessary support to ensure proper on-boarding and use of Agent Admin Platform, from where Agent can render Services to Customers, interact with us and or Super Agent in charge of Agent Network.

6. **ACCOUNT SECURITY**

- 6.1. Agent may be required to create a user name and password in order to access Agent Admin Platform. Agent is responsible for ensuring the security and confidentiality of its username and password, and it shall not share them with any third party. Agent shall notify us immediately of any unauthorised use of its username and or password or any other known or suspected breach of security. BetKing shall not be liable for any unauthorized access of Agent's user name and or password by any third party.
- 6.2. We may require Agent to positively verify its account details from time to time in order to prevent fraudulent activities in connection with its account. This is to protect both Agent and us from potential illegal or fraudulent activities. This verification process may require the submission of additional personal documentation proving identity, payment and physical address details.
- 6.3. Personal information that Agent supplies to us and any information about its use of Agent Admin Platform that we obtain will be subject to our privacy policy and any other documents deemed applicable.

7. **BRANDING**

- 7.1. During the Term, and subject to the compliance with the Letter of Engagement and this Standard Terms and Conditions, we shall provide Branding & Marketing Materials to Agent, for use solely in connection with the BetKing Shop and for promoting our brand in the market.
- 7.2. Agent undertakes and agrees that it shall not copy, modify or amend any of the Branding & Marketing Materials made available to it and shall not, without our express written approval, market or promote our brand using any materials not provided or approved by us.
- 7.3. Any unauthorized use, misuse, abuse, unauthorized storage, destruction or vandalism of the Branding & Marketing Materials is strictly forbidden. Agent shall not use or distribute the Branding & Marketing Materials for any other purpose unless it has received our express written approval.
- 7.4. In the event that we designate any Branding & Marketing Materials as subject to particular restrictions for example, campaign start/end dates, demographic

limitations, etc., Agent undertakes and agrees that it shall only use the Branding & Marketing Materials in accordance with such designated restrictions.

- 7.5. Agent undertakes and agrees that it shall not market or promote any brand that is in direct competition with BetKing.
- 7.6. Agent's marketing activities shall strictly comply with all marketing and advertising codes of practice that are established by us which sets out additional standards, restrictions and guidelines applicable to marketing activities.
- 7.7. In the event that Agent ceases to operate Betking Shop as provided in this Standard Terms and Conditions, Agent shall ensure that all Branding & Marketing Materials supplied to it are promptly removed and returned to Super Agent in charge of Agent Network.

8. **INFORMATION AND SUPPORT**

- 8.1. We agree to provide access to information that Agent reasonably requires to perform the Services under this Standard Terms and Conditions.
- 8.2. We may from time to time, provide Agent with centralised customer support, as considered necessary, in our sole discretion, to guide the management, and operation of the BetKing Shops.

9. **TRAINING**

- 9.1. Super Agent or any other of our authorised representatives shall use reasonable endeavours to provide Agent with structured, targeted and periodic training on any matter deemed necessary in our sole discretion, including the following matters:
 - 9.1.1. Trading behaviours, opening, operating and closing practices;
 - 9.1.2. Use of Agent Admin Platform;
 - 9.1.3. Customer care;
 - 9.1.4. Data protection;
 - 9.1.5. Security;
 - 9.1.6. Under age betting.
- 9.2. The training shall take place at the venue that is communicated by BetKing from time to time. The training shall occur prior to commencement of operations by Agent and continue until BetKing is of the opinion that the Agent has acquired the minimum to skills and expertise to operate BetKing shops.

- 9.3. Where required, training materials shall be provided by us or our authorised representatives, from time to time. Agent shall not replicate our training materials or authorise others to do so.
- 9.4. Agent is expected and required to fully apply and deploy all information and knowledge gathered from the trainings to be provided in accordance with this Terms and Conditions in the provision of its Services, at all times.
- 9.5. Super Agent may designate a particular BetKing Shop as a location for a collective training of Agents within Agent Network and the concerned Agent shall abide by such designation and make its premises available for the training.

10. **REPORTS AND RECONCILIATION**

We will continue to develop and produce smart reporting tools designed to enable Agent better manage BetKing Shop. Currently, Agent may access and review its sales data from its account under the “Reports Section” on our Website.

11. **MARKETING CAMPAIGNS**

We may undertake marketing campaigns, such as roadshows, in store activations etc., from time to time. We shall provide Agent prior written notice of any marketing campaign that is conducted by us, that requires its attendance and participation. Agent agrees to physically attend, actively participate in and provide such support that is required of Agent in any such marketing campaign.

12. **AGENT REQUIREMENTS**

Agent must comply with all requirements provided below:

Residence Support Management

- 12.1. Agent must be able to effectively manage and provide support to all the BetKing shops that are operated by Agent.

Financial Capacity

- 12.2. Agent must have the financial capacity to own and establish a BetKing Shop in accordance with this Standard Terms and Conditions.

Owning and operating BetKing Shop

- 12.3. Agent shall ensure that the BetKing Shop strictly complies with this Standard Terms and Conditions and applicable laws at all times.
- 12.4. Agent shall, as soon as it becomes aware of any inquiry investigation, action, claim or proceedings brought or threatened by any regulatory agency or other authority in

Nigeria in connection with an alleged infraction of any of the provisions of the Letter of Engagement, this Standard Terms and Conditions, any applicable laws, policies, codes of conduct that are in force in Nigeria by Agent, give BetKing full particulars of such inquiry or investigation in writing.

- 12.5. Agent shall at the request of BetKing, give full cooperation to BetKing in any inquiry, investigation action, claim or proceedings brought or threatened by any regulatory agency or other authority in Nigeria in accordance with clause 12.4 and Agent shall be responsible for any expenses required or incurred by Agent in giving such assistance.

The Basic Requirements

- 12.6. The following are the basic requirements for a BetKing Shop that is owned and operated by Agent.

- 12.7. BetKing Shop must:

12.7.1. Open at 9am prompt and not close before 9pm daily i.e. must operate up to 12 (Twelve) hours of trading.

12.7.2. Trade at least 6 (Six) days in a week i.e. from Monday to Saturday.

12.7.3. Have at least 3 (Three) cashiers.

12.7.4. Have at least 1 (One) safe.

12.7.5. Trade on Products.

12.7.6. Have at least 3 (Three) screens, inclusive of DSTV.

12.7.7. Be branded inside and outside in accordance with our In-Trade-Execution-Guidelines.

- 12.8. Agent must ensure that Proximity is carefully considered before establishing a BetKing Shop. Agent shall strictly comply with all reasonable instruction, directive and guidance on Proximity given by Super Agent in establishing a BetKing Shop.

Employees and Personnel

- 12.9. Agent is responsible for appointing, at its own cost and expense, such number of suitably qualified and trained employees that are required to manage the BetKing Shop that it operates and provide the Services in accordance with this Standard Terms and Conditions.

Performance and Targets

- 12.10. Agents shall be given monthly, quarterly and annual trading Targets which will be reviewed by us, our authorized representatives or Super Agent from time to time. We may, on a monthly, quarterly or annual basis, or other periods as may be determined by us from time to time, assist Agent to achieve the Targets given to it, taking into consideration factors such as fairness and objectivity, and our strategic plans at the material time.
- 12.11. Failure to meet established targets within the timelines communicated by BetKing may result in the immediate suspension of Agent's account with us.
- 12.12. Our Commercial Operations Team may issue a report to Agent which will provide guidance and assistance in achieving established Targets.
- 12.13. Our Commercial Operations Team shall review Agent's performance on a monthly or quarterly basis with a view to identifying areas of improvement.

Sale of BetKing Shop

- 12.14. If Agent wishes to sell, or otherwise dispose of a BetKing Shop to a third party or conclude any transaction of a similar nature with a third party that will result in a change in title, ownership and control of the BetKing Shop and provided that such sale, disposal or transfer of the BetKing Shop shall not contravene this Standard Terms and Conditions, Agent shall be required, prior to completing the sale, disposal or transfer, to:
 - 12.14.1. Give us no less than 60 (Sixty) days prior written notice of such intention. The notice shall provide banking and other details of the intended purchaser, (including whether it is another Agent), an irrevocable consent to pay Commission to the purchaser upon conclusion of the sale and a request for our approval.
 - 12.14.2. Make the sale subject to the condition that we shall inspect, verify and approve such purchaser as Agent and that such purchaser shall, subject to our approval (at our sole discretion) execute a Letter of Engagement with us.
 - 12.14.3. If we reject the purchaser and Agent nevertheless decides to proceed with the transaction contemplated above, then we reserve the right to terminate its engagement as Agent with immediate effect.

13. **ON-BOARDING OF AGENTS**

The On-Boarding Process

- 13.1. Super Agent shall oversee the on-boarding of newly recruited Agents within Agent Network and shall have the following powers and responsibilities:
 - 13.1.1. Inspect the location selected for a new BetKing Shop and ensure that it is suitable, bearing in mind all relevant factors, including Proximity.
 - 13.1.2. Review and approve each application that is received for the establishment of a BetKing Shop.
 - 13.1.3. Ensure that Agent pays the mandatory deposit specified by us for establishing BetKing Shop within 7 (Seven) days from the date of approval of the location. Agent agrees to pay the mandatory deposit in accordance with the provisions herein.
 - 13.1.4. Ensure that BetKing Shop is established in accordance with any setup guidelines established by us, including equipment and branding.
 - 13.1.5. Ensure that the new Agent has the resources that are required to establish and operate BetKing Shop and succeed.
 - 13.1.6. Ensure that Agent commences trading at the newly established BetKing Shop within 14 (Fourteen) days of payment of the mandatory deposit provided in clause 13.1.3.
 - 13.1.7. Ensure that BetKing Shop operates strictly in accordance with this Standard Terms and Conditions at all times.
 - 13.1.8. Take full responsibility for the success of each newly established BetKing Shop.
 - 13.1.9. Ensure Agent, including its employees, are trained in accordance with Clause 9.

Starter Packs

- 13.2. Super Agent shall provide a Starter Pack to facilitate on-boarding of Agent and the setup of BetKing Shop.

Agent Support

- 13.3. Agent shall have the opportunity to discuss with Super Agent on issues concerning its operations, performance, Credit, etc., every day of the week, between 7am and 11pm. Super Agent or his/her/its authorized representative, shall have the authority to physically inspect Agent from time to time.

14. **ACCESS TO FINANCE**

14.1. Provided that there is sufficient Proximity between the additional BetKing Shops to be opened and the BetKing Shops within the geographical area, we may provide finance schemes from time to time, to assist Agents open additional BetKing Shops within the geographical area in which they are situated. Access to finance schemes shall be considered by us on a case by case basis. Finance that is provided by us in accordance with this clause must be repaid in the form of deductions against existing Commissions.

14.2. Agents shall liaise and work with Super Agent to access such finance scheme.

14.3. Super Agent may stand as surety for Agent in the event that Agent does not qualify for such finance schemes. The decision to stand as surety shall be at Super Agent's sole discretion.

15. **EQUIPMENT RETRIEVAL**

15.1. Super Agent shall have the power to monitor the use of Equipment provided by us in BetKing Shops on a regular basis. If it is observed by Super Agent during its monitoring that Equipment provided by us in BetKing Shop has not been used for a continuous period of 2 (Two) months, Super Agent shall have the authority to retrieve such Equipment.

15.2. In the event that Agent is suspended in accordance with clause 48 of this Standard Terms and Conditions or fails to resume trading for a period of longer than 14 (Fourteen) days and is unable to recommence operations, Super Agent shall have the power to close the BetKing Shop permanently and remove and or retrieve Equipment provided by us in BetKing Shop.

16. **TRADING COMPLIANCE**

16.1. Agent is required to comply with the Trading terms in this Standard Terms and Conditions.

16.2. We are bound by the Economic and Financial Crimes Commission Act to ensure that every measure is taken to avoid fraudulent activities within Agent Network. Agent must report any suspicious behaviour within BetKing Shop to Super Agent or escalate such complaints directly to us.

17. **OPERATIONAL GUIDELINES**

- 17.1. Set out below, are non-negotiable trading behaviors that will guide, assist and ensure that Agent has the best opportunity to succeed in the highly competitive sports betting landscape.

Characteristics & Investments

- 17.2. The elements set out hereunder must be considered in selecting and setting up BetKing Shop. The BetKing Shop must:

- 17.2.1. Be on a main road or junction with high daily foot traffic.
- 17.2.2. Be on the ground floor, except in a busy market place where the first floor is acceptable.
- 17.2.3. Be larger than 50m². If larger than 100m², we recommend a seating space for at least 20 people.
- 17.2.4. Have at least 3 (Three) viewing screens (2 for VRT and 1 for DSTV).
- 17.2.5. Trade on at least 2 (Two) virtual and sport Products.
- 17.2.6. Have at least 5 (Five) booking systems and 2 (Two) cashiers.
- 17.2.7. Be easily accessible.
- 17.2.8. Have a functional generator.
- 17.2.9. Have cooling facilities, standing or wall mounted fans are recommended.
- 17.2.10. Have at least 3 (Three) working coupon printers.
- 17.2.11. Be branded in accordance with our In-Trade-Execution-Guidelines.

Trading Behavior

- 17.3. The way Agent trades is critical to building trust with the Community. Consistency is critical to giving Punters the comfort that the owner of a BetKing Shop will be able to pay their winnings whenever they do win. Therefore, the following must be observed by Agent:

- 17.3.1. Open the BetKing Shop at the same time every day (9am is recommended).
- 17.3.2. Operate a minimum of 6 days per week.
- 17.3.3. Ensure that all consumables and services are purchased ahead of trading – fuel, DSTV subscriptions, printer rolls, printer paper, internet data, etc.

- 17.3.4. Ensure that there is enough cash in the BetKing Shop to pay small winnings fast (₦10,000 daily is recommended).
- 17.3.5. Punter security is important Agents are required to take all necessary and reasonable security protocols, including but not limited to hiring additional security personnel at Agent's cost, to ensure that punters feel safe and secure in the BetKing Shops otherwise they will be afraid of carrying or winning any cash.
- 17.3.6. Shop hygiene makes Punters feel at home. Ensure that the BetKing Shop remains sanitary at all times and avoid contamination, odours, or generally unpleasant environments.

Opening Process

Conduct perimeter safety and security checks
Unlock and enter the BetKing Shop
Switch on all Equipment and check all is in working order, i.e.:
• booking system PC's
• cashier PCs
• coupon scanners
• DSTV decoder
• electricity (if prepaid ensure loaded)
• generator (ensure working with enough backup fuel)
• internet - check working, and if prepaid, check there is enough data loaded
• printers (ensure sufficient printer roll and paper stock)
• TVs
• virtual decoders
Clock in cashiers - roll call against roster
Ensure that the BetKing Shop is cleaned before opening for the day
Login all booking systems PC's and set to correct website
Activate necessary cashiers - only the cashiers present
Check "Agent" Credit availability based on projected daily sales and fund accordingly
Check cashier credit and fund accordingly
Cash count of cash box and validate against previous days cash up
Print out fixtures for the day and place onto the fixtures game board
Ensure all Branding Material is correctly in place
Ensure that all staff wear BetKing branded clothing at all times
Open shop doors

Operating the BetKing Shop

Check and review transactions conducted at the BetKing Shop every day
On busy days, conduct cash pickups at least twice a day and store in the safe
Keep the BetKing Shop tidy
Keep Punters engaged and entertained

Continuously assist cashiers with developing relationship and salesmanship skills
All Equipment must be functioning and maintained in a good state of repair
Monitor the float levels every 30 (Thirty) minutes on busy days and hourly when quiet
Top-up float must be provided when a cashier is running low
In the event of a power failure, ensure the generator is swiftly activated
Always ensure that staff and Customers remain safe
Request proof of age, in the form of any government issued identification, where it suspects that any Customer is below the age of 18
At the end of each shift, cashier must be cashed up promptly
If a Manager is changing shift, the shift change sheet must be completed and signed
If the BetKing Shop is busy, the Manager / Supervisor must assist with their own cashier username to alleviate Punters

Closing Process

Always communicate to existing Customers that the BetKing Shop will be closing in XXX minutes
Once the last Customer leaves, close all the doors & lock the BetKing Shop
Review the report of each cashier for the day
Count cash held by each cashier against the relevant cash owed – cash up each cashier
Any shortages of cash should be immediately investigated and the cashier responsible should give a detailed account of the handling of the cash
Any overage must result in an immediate investigation
Project cash requirement for next day
Remove daily operational cash requirement for the following day and place balance into safe and prepare banking process for next day
Remove all Credit from cashiers on platform - pull back to admin account
Complete final cash and safe check
Switch off all Equipment
Lock up the BetKing Shop

18. **WINNING & JACKPOTS**

Punters will patronize BetKing Shops that pay winnings in full and on time. A BetKing Shop's reputation is what will make it succeed or fail. The Word of Mouth (WOM) between avid Punters is powerful, in combination with close Community relationships. The WOM will be the best marketing tool available to a BetKing Shop owner, provided it:

- 18.1. Ensures that it has enough cash in the BetKing Shop to pay small winnings fast (a total amount of at least ₦10,000 daily is recommended).
- 18.2. Celebrates and displays inside the BetKing Shop all settled winnings for the day.
- 18.3. Ensures that jackpots are paid to Punters and not kept by cashiers.
- 18.4. Ensures that managers and cashiers do not request for compensation for swift payment of winnings.

19. **SUB ACCOUNTS**

Customers enjoy being treated differently and the convenience of being able to place bets, and check results on their mobile devices. An excellent way to ensure that Customers are never without their BetKing Wallets is to register them under its BetKing Shop as a sub-account. This reduces the number of Punters taking up the cashier's time, adds convenience to Punters sitting at home or in BetKing Shop watching the game, keeps the BetKing Shop earning Commission even if the Punter is not physically present and can make big winnings easier to manage.

20. **RELOCATING AGENTS**

20.1. Without prejudice to any other provision in this Standard Terms and Conditions, where any action taken by Agent is considered by us to be unacceptable, and or damaging to our brand or business, or constitutes a breach under this Standard Terms and Conditions, we may, subject to our discretion, relocate Agent, bearing in mind all relevant factors, including the cost of the relocation and how such costs can be managed and Agent shall be bound by such actions.

20.2. We reserve the right to remove Agent from Agent Network for any reasons, including but not limited to:

20.2.1. Where Agent are unable to contact Super Agent after multiple attempts.

20.2.2. Super Agent is not able to, or refuses to, provide Credit to Agent on more than one occasion.

20.2.3. Where the independent audit reveals that Super Agent has never visited BetKing Shop.

20.2.4. Where Agent specifically requests to be transferred owing to poor support/service delivery. This will be investigated and validated by us before such decision is made.

21. **REMUNERATION**

Commission Payable

21.1. Agent is eligible to earn Commission calculated based on total sales to Customers.

21.2. In calculating the Commission payable to Agent, we shall consider the Target given to it by us. We reserve the right to adjust the Commission, methods of calculation and/or the Target from time to time, in our sole discretion.

21.3. Agent shall be entitled to deduct Commission based on the Commission Report on the Agent Admin Platform.

- 21.4. Agent is only eligible to receive Commission during the term of its engagement with us, and only during the time the BetKing Shop continues to sell our Products to Customers. Agent must cease operations and desist from placing any bets on Customer's behalf in the event that its engagement with us is suspended or terminated for any reason.

Payment Terms

- 21.5. Commission is calculated from the first Monday of the week, until the last Sunday of the week. Bonuses for achieving targets within a given month are calculated from the first Monday of each month till the last Sunday of the month.
- 21.6. Where no profit is generated by Agent in a given month, no Commission shall be payable to the Agent during the said month, unless otherwise agreed between the Parties in writing.
- 21.7. Remittances will be made into the account communicated by us to Agent.
- 21.8. Agent will not be entitled to earn Commission from any activity that we deem, in our sole discretion, to be unlawful, abusive, not generated in good faith, or based on fraudulent activity and any Commission accruing therefrom shall be considered forfeited.
- 21.9. We reserve the right to suspend the access of Agent to the Agent Admin Platform based on reasonable grounds for suspicion of any unethical or illegal conduct on its part. In such event, we may cause an investigation to be conducted and or escalate our suspicion to the relevant security agencies request that an investigation be conducted and share the outcome of the investigation that is made available to us, with Agent.
- 21.10. We may decide to conduct Special Promotions. If we decide to do so, the details of the Special Promotions and Special Terms will be communicated to Super Agent for transmission to Agents. In the event that Agent wishes to participate in the Special Promotions, Agent shall be required to strictly comply with the Special Terms.

Taxes and Deductions

- 21.11. Agent is responsible for payment of any taxes, tariffs or other governmental fees, charges or levies applicable to any Commission earned by it in accordance with this Standard Terms and Conditions.
- 21.12. Without prejudice to the foregoing, where required by any applicable law or regulatory authority, we shall be entitled to deduct tax from Credit or other sums due to Agent.

22. **CREDIT**

- 22.1. We, acting in our sole and absolute discretion, may provide Super Agent with Credit, for disbursement to Agents within Agent Network in accordance with Schedule A.
- 22.2. Agent shall liaise with Super Agent in charge of Agent Network to obtain Credit from time to time as may be required.
- 22.3. Agents that sell 100% of their Credit are unable to grow quickly, as sales are impossible once Credit is depleted. Therefore, Super Agent shall have the authority to closely monitor and ensure that Agents within Agent Network are prudent in utilizing Credit disbursed to them such that all forms of abuse and or mismanagement are avoided, and that Credit is strictly applied towards stimulating growth and is not unnecessarily exhausted.
- 22.4. Credit so advanced to Agent shall be repaid in accordance with Schedule A.

23. **RECOVERY OF AMOUNTS OWED**

Notwithstanding the provisions in Schedule A, we shall be entitled to proceed against an Agent through any lawful means at our disposal to recover and Credit advanced or debts due to us after it has been notified of such indebtedness.

24. **AUDITS**

- 24.1. We have engaged an independent company to conduct external audits. The purpose of the audit is to provide our business with an independent and objective view of the status of trade execution in the market.
- 24.2. Any BetKing Shop may be visited independently and randomly every calendar month. An execution score may be generated (out of a possible 100%) for the BetKing Shop visited and various scores aggregated to determine a total score. The scorecard may include whether:
 - 24.2.1. The BetKing Shop are painted correctly, in accordance with the ITEG;
 - 24.2.2. The television screens are functioning properly;
 - 24.2.3. The BetKing Shop is running at least 2 virtual products on the televisions;
 - 24.2.4. The auditor was addressed properly when entering the BetKing Shop.

25. **COMMUNICATION AND ESCALATION MATRIX**

Agent shall in the first instance report all matters concerning BetKing Shop, Agent Admin Platform and Agent operation to the Super Agent. Super Agent shall consider the appropriate cause of action and escalate to us accordingly.

26. **NON-SOLICITATION AND NON-CIRCUMVENTION**

- 26.1. During the Term and for a period of 12 (Twelve) calendar months thereafter, Agent undertakes, either directly or indirectly, not to:
- 26.1.1. Solicit or attempt to solicit, divert, hire for itself or on behalf of any other business, or entice away, any person engaged by us as employee, agent, independent contractor or consultant, at the time of solicitation or during the 12 (twelve) month period preceding the solicitation.
 - 26.1.2. Conduct for itself any business within Nigeria that competes with any business carried on by us, canvass, solicit, transact or otherwise deal with any person or business that have provided products or services to us or granted exclusive rights to us during the Term.
- 26.2. Should Agent have any doubt as to whether an individual is engaged by us, then it must, prior to attempting any solicitation of such individual, make a written inquiry to us in this regard. Any failure of Agent to confirm the status of any individual prior to a solicitation shall not relieve it from its obligation under this clause.
- 26.3. Agent shall not, at any time during or after the end of its engagement with us, use the name “BetKing” or any name likely to cause confusion therewith in the minds of members of the public for the purposes of a business similar to or competing with any business carried on by us whether by using such name as part of a corporate name or otherwise.
- 26.4. Agent agrees that in the event of a breach of this Non-Solicitation Clause, we shall suffer substantial and irreparable harm which may not be adequately compensated for by the payment of damages. As a result, we shall be entitled to seek injunctive relief in any court of competent jurisdiction to enjoin or prevent such solicitation, and that this will not limit any other causes of action or legal redress that may be available to us.

27. **WARRANTIES**

Agent represents, warrants and undertakes that:

- 27.1. It is capable of entering into a binding agreement, and is not aware of any legal, commercial, contractual or other restriction against its engagement under the Letter of Engagement and this Standard Terms and Conditions.
- 27.2. It has the ability, experience, expertise and resources to perform all the Services hereunder in accordance with the Letter of Engagement and this Standard Terms and Conditions.
- 27.3. It understands and agrees that the marketing activity undertaken by it has the potential to inflict substantial damage to our reputation and goodwill, and as a result, Agent

shall at all times, consider and act in our best interests and shall always preserve our goodwill and reputation.

- 27.4. It shall use its best efforts to market and promote our Products and Trademarks in a manner consistent with good business ethics, standard industry practice and at all times in good faith towards us.
- 27.5. It shall not, directly or indirectly, be involved in any marketing or promotional activity which may have the potential to deceive, confuse or mislead users, or which may infringe on any third party rights, including the rights of privacy, publicity, or any intellectual property rights.
- 27.6. Agent and his, her or its employees, shall comply strictly with the Nigerian Data Protection Regulations (NDPR) and its implementation framework at all times.
- 27.7. We reserve the right to demand the cessation of any or all marketing activity in connection with us, at any time and within our sole discretion. Agent agrees that we are entitled to review its marketing activities from time to time and that we may approve/reject marketing methods used by it our sole discretion without the need to give reasons for any decision. Agent undertakes and agree to provide prompt assistance and full cooperation in connection with any requests made by us in this regard.
- 27.8. It shall not undertake any activities in violation of our intellectual property rights, including but not limited to registering or using any domains with confusingly similar names to our Trademarks, copying the “look and feel” of our Website, using our Branding & Marketing Materials and Trademarks, except as expressly permitted by this Standard Terms and Conditions, or modifying any Branding & Marketing Materials we make available to it.
- 27.9. It shall not be a party (whether directly or indirectly) to any illegal activity or fraudulent activity in connection with the provision of its Services
- 27.10. It shall not undertake any action which may have a detrimental impact on our ability to be qualified for or to hold or maintain any licence, permit or approval granted, or to be granted, by any competent authority, or undertake any action which could reasonably be construed as bringing us into Material Disrepute, where “Material Disrepute” means any condition which could reasonably and objectively be seen to create a material negative perception of our integrity and Agent accordingly undertakes to indemnify us in that regard.
- 27.11. It shall not knowingly benefit from known or suspected activity not performed in good faith (or alternatively, performed in bad faith), whether or not such activity actually causes damage to us.

- 27.12. It shall neither offer nor provide incentives to any potential new Customer without our prior written approval, except for Branding & Marketing Materials, which we may make available to it from time to time.
- 27.13. That in the performance of its Services, it shall strictly comply with all applicable laws, treaties, ordinances, codes and regulations, and health, safety and environmental, laws, tax laws, ordinances, codes and applicable in Nigeria. Upon our written request, it shall provide any written certification of compliance required by any federal, state, or local law, ordinance, code, or regulation.
- 27.14. If requested by us, it undertakes and agrees to provide us with all such information and documentation as we may reasonably require to verify its compliance with this Standard Terms and Conditions, or which we may require for our regulatory or legal purposes.
- 27.15. It shall participate in any training which we or our authorised representative provides and requests it to participate in.

28. **DISCLAIMER OF WARRANTY**

We make no express or implied warranties or representations with respect to our Website, Agent Admin Platform and Branding & Marketing Materials, including, without limitation, any warranties of fitness for any particular purpose, merchantability, legality, non-infringement, or any implied warranties arising out of the course of performance, dealing, or trade usage. In addition, we make no representation or warranty that the operation of our Website, including any tracking mechanism will be uninterrupted or error-free, and we make no guarantees regarding the amount of Commission which may be generated by Agent. We will not be liable for the consequences of any such interruptions or errors.

29. **INDEMNITY**

Agent agrees to release, defend, indemnify and hold us, our affiliates and/or their respective employees, directors, advisors, shareholders, partners, representatives, agents or appointees harmless, at its own expense and to the fullest extent permitted by law, from and against any and all losses, liabilities, costs, actions, proceedings, claims, demands or expenses which we suffer or incurred by us as a result of any violation, alleged violation, or failure to comply with this Standard Terms and Conditions by Agent or any action taken by any third party against us, or any of our affiliated companies arising out of or due to (a) to any breach by Agent of any representation, warranty, covenant or agreement this Standard Terms and Conditions, (b) any liability or obligation of Agent herein or in the Letter of Engagement, (c) any claim, suit, action or proceeding, that pertains to the ownership, organisation, operation or conduct of BetKing or any other affairs of BetKing or that pertains in any way to the Products.

30. **LIMITATION OF LIABILITY**

Notwithstanding anything written herein or elsewhere to the contrary, the Parties acknowledge and agree that we shall have no liability of any kind in respect of any action

taken or omitted to be taken by us or by any of our authorised representatives except for gross negligence or for any indirect, incidental, exemplary, special or consequential loss or damages, including without limitation, damages for loss of business, present or prospective profits, anticipated sales, expenditures of any kind or nature, investments, goods or services, irrespective of whether or not Agent has been advised or otherwise might have anticipated the possibility of such loss or damage commitments made in connection with the Letter of Engagement and or this Standard Terms and Conditions, or an account of any other reasons whatsoever. We shall not be liable for any set up cost, salaries, rent or any other expense incurred by Agent, including any claims for loss of income in the event of any termination in accordance with this Standard Terms and Conditions.

31. **EXCLUSIVITY**

Throughout the Term, Agent shall:

- 31.1. Devote all its time, attention, skills and expertise to perform its Services and obligations together with all such other actions that will aid and promote our brand. Agent shall not, whether directly or indirectly engage in any activity howsoever described, for value or otherwise and for any other individual or firm, or corporation or any other entity that competes directly or indirectly with our business.
- 31.2. Not directly or indirectly acquire an interest in any entity which competes directly or indirectly with our business.
- 31.3. Not take up any other employment or engagement or enter into any into any relationship whatsoever, including any collaboration, partnership, joint venture or other business structure, with any person, firm or corporation whatsoever, carrying on sports betting lottery or casino related business within Nigeria.

32. **NOTICES**

Any notice or communication hereunder shall be in writing, sent via e-mail to the Party's designated address. All notices shall be in English, effective upon sending.

The designated e-mail address for BetKing is as@betking.com.

The designated e-mail address provided by Agent at the time of registration with us. Agent is required to keep its contact details with us up to date at all times.

33. **CONFIDENTIALITY**

33.1. During the Term, we may share certain Confidential Information with Agent. Agent voluntarily and irrevocably undertakes and agrees during the Term and for a period of 1 (One) year thereafter, as follows:

- 33.1.1. Agent shall not use the Confidential Information for any purpose other than to discharge its Services and obligations in accordance with the Letter of

Engagement and this Standard Terms and Conditions, and for no other purpose.

- 33.1.2. Agent shall not to make or permit other to make any copies of the Confidential Information except as may be considered by us as reasonably necessary to carry out its Services and obligations upon our express permission.
 - 33.1.3. Agent shall not publish or disclose Confidential Information to any third party whatsoever without our express written permission, except for those employees and professional advisers of Agent who have a need to know the Confidential Information upon our express permission.
 - 33.1.4. Agent shall ensure that all his/her/its employees, remain bound by the provisions on confidentiality at all times.
 - 33.1.5. Agent shall take all reasonable measures to maintain the confidentiality of our Confidential Information, which shall be no less restrictive than those used for its own confidential information.
- 33.2. Notwithstanding the foregoing, the obligation to maintain confidentiality shall cease if Confidential Information enters into the public domain through no fault of Agent, by our express permission, or such disclosures pursuant to a Court order.

34. **FRAUD AND SUSPICIOUS ACTIVITY**

- 34.1. By virtue of the applicable laws in Nigeria, we are required to withhold any funds believed to have been acquired or used in suspicious transactions. If suspicious activity is found in any BetKing Shop, we shall initiate our 3 Strikes Policy. Below is a summary definition of a “suspicious transaction” as laid out in Section 6 of the Money Laundering (Prohibition) Act of Nigeria:

Where a transaction...

- 34.1.1. ...involves a frequency which is unjustifiable or unreasonable.
 - 34.1.2. ...is surrounded by conditions of unusual or unjustified complexity.
 - 34.1.3. ...appears to have no economic justification or lawful objective; or
 - 34.1.4. ...in the opinion of the financial institution or designated non-financial institution involves terrorist financing or is inconsistent with the known transaction pattern of the account or business transaction...
- 34.2. Should Agent require access to the 3 Strikes Policy please send a request to commercial@betking.com.

35. **MONEY LAUNDERING, ANTI-BRIBERY AND CORRUPTION**

- 35.1. Agent warrants that neither it nor any of its employees, have at any time prior to executing the Letter of Engagement, committed any offence under the Independent

Corrupt Practices and Other Related Offences Act 2000, Advance Fee Fraud and Other Fraud Offences Related Act 2006, the Miscellaneous Offences Act or any legislation or common law anywhere in the world creating offences in respect of bribery or fraudulent or corrupt acts.

- 35.2. Agent undertakes to comply with all applicable anti-corruption, anti-money laundering and anti-bribery rules, laws and regulations in force in Nigeria, including those governing the providing of incentives, inducements, kickbacks, gratuities or bribes.
- 35.3. Agent further undertakes to comply with all our anti-bribery and corruption policies and codes of conducts relating to all forms of engagement with our employees, Customers and affiliates at all times and understand the principles and policies provided therein and agree not to commit any offence therein act in accordance with the standards and principles of the codes.
- 35.4. Agent shall not, directly or indirectly, encourage, benefit from, or be party/privy to, any money laundering or related illegal activities. We strictly prohibit, and undertake efforts to prevent, money-laundering activities and other activities that may facilitate money-laundering or the funding of terrorist or criminal activities in connection with our business.

36. **UNDER AGE BETTING**

- 36.1. We are committed to ensuring that all of our activities and the activities of all our business partners comply with all applicable laws and regulations and accord to the highest principles of corporate ethics. Accordingly, in the performance of the Services Agent undertakes and agrees to strictly comply with all applicable laws related to under aged betting in Nigeria and shall not authorize, solicit, market, make available, sell any of our Products or accept payments from to any person under the age of 18 (Eighteen) years. We reserve the right to immediately terminate Agent's engagement if we determine, in our sole discretion, that any of its activities do not fully comply with the provisions herein.
- 36.2. Agent agrees to provide us with all information and documentation in its possession and or assistance required in connection with any investigation conducted by us to confirm compliance with Clause 36.1. including but not limited to copies of passport data pages, bank statements, or other documents, in its possession.
- 36.3. Agent agrees that we may undertake independent identity verification procedures in our sole discretion which may include the procurement of information from public or private sources for compliance purposes.

37. **DATA PROTECTION**

Agent, and its employees, shall strictly comply with the NDPR and its Implementation Framework at all times. All Customer Data shall be handled in compliance with the

applicable data protection laws including the GDPR and its Implementation Framework at all times. Adequate measures shall be taken to safeguard Customer Data.

38. **INTELLECTUAL PROPERTY AND PROPRIETARY RIGHTS**

- 38.1. Agent acknowledges that all intellectual property and economic rights, value, titles and interests in our Branding & Marketing Materials Website, Trademarks, any reports, documentation or materials provided in connection with our business, are owned by us as our sole and exclusive property.
- 38.2. We hereby grant Agent during the Term, a limited, royalty free, non-exclusive, non-transferable right and license to use the Branding & Marketing Materials, Website and Trademarks solely for the purpose of providing the Services and for no other purpose. The right to use the Branding & Marketing Materials, Website and Trademarks is strictly limited to the Term.
- 38.3. Agent shall not make any representations or do any act which may be taken to indicate that it has any right or title or interest in or to the ownership or use of the Branding & Marketing Materials, Website and Trademarks, except under the terms of this Standard Terms and Conditions, and acknowledges that nothing in this Standard Terms and Conditions shall give Agent any right, title or interest in the Branding & Marketing Materials, Website and Trademarks save as granted hereby.
- 38.4. Agent acknowledges and agrees that our intellectual property and Trademarks shall at all times remain our exclusive property. Agent further acknowledges that it shall have no claim or right of whatever nature in and to the aforesaid intellectual property and or Trademarks, other than the limited rights conveyed herein.
- 38.5. Agent is not permitted to print, copy or otherwise exploit any of the content or information in our Branding & Marketing Materials, Website and Trademarks, in any way, without our express prior permission. Agent shall not reverse engineer, decompile, disassemble or modify our Website in any way.
- 38.6. Agent undertakes and agrees that it shall not assert the invalidity, unenforceability or contest the ownership of any of our intellectual property rights or Trademarks in any action or proceeding whatsoever and shall not take any action that may prejudice jeopardize or invalidate any of our rights in such intellectual property or Trademarks or any registration thereof in any territory.
- 38.7. Agent shall not register any trademark or domain name in any part of the world that includes, incorporates or consists of or is confusingly similar to any part of our Trademarks. Agents undertakes and agrees that it shall, upon request by us, promptly transfer ownership of any domain names registered in violation of this Standard Terms and Conditions to or any third party designated by us. This obligation shall survive the termination of this Standard Terms and Conditions for any reason whatsoever.

- 38.8. Agent shall endeavour not to do anything or cause or permit anything to be done which may infringe upon, damage, endanger, diminish or dilute the value of our intellectual property or other proprietary and economic rights in the Branding & Marketing Materials and Website and Trademarks or directly or indirectly allow others to do so.
- 38.9. As soon as it becomes aware of any use or proposed use of the Branding & Marketing Materials Website and or Trademarks by any third party, which amounts either to an infringement of our rights in relation to our Branding & Marketing Materials and Website and or Trademark or passing off, Agent shall immediately notify us in writing and give full particulars of such use or proposed use.
- 38.10. Whenever it becomes aware that any third party uses any trademark that is identical or closely similar to our Trademark or capable of deceiving or causing confusion in the minds of the public, or alleges that any of our Trademarks are invalid or that its use of the Branding & Marketing Materials Website or Trademarks infringes on any rights of such party or that our Trademarks are otherwise attacked or attackable, Agent shall immediately notify us in writing and give full particulars thereof and make no comment or admission to the third party.

39. **FORCE MAJEURE**

- 39.1. No Party to this Standard Terms and Conditions shall be liable hereunder by reason of any failure or delay in the performance of its obligations hereunder on account of any force majeure event, including but not limited to epidemics, pandemics, Government lockdowns or other adverse action by government, strikes, shortages, riots, insurrection, fires, flood, storms, explosions, acts of God, perils of the air, war, governmental action, labour conditions, earthquakes or any other cause which is beyond the reasonable control of such party.
- 39.2. A Party affected by an event of force majeure shall give notice of such event to the other party as soon as reasonably practicable and in any event not later than 10 (Ten) days after the occurrence of such an event and shall provide full particulars of the nature and cause of such an event.
- 39.3. If the performance of the obligations of any Party is prevented or delayed by force majeure for a continuous period in excess of 1 (One) month, the Parties shall negotiate in good faith and use their best endeavours to agree upon such amendments to this Standard Terms and Conditions or alternative arrangements as may be fair and reasonable with a view to alleviating the effects of the force majeure event, but if they do not agree upon such amendment or arrangements within a further period of 30 (Thirty) days, the other Party shall be entitled to terminate the Letter of Engagement and this Standard Terms and Conditions by giving written notice to the Party affected by the force majeure.

40. **ADVISORY COMMITTEE**

There shall be constituted an Advisory Committee which may from time to time consider reports of any wrongdoing, breach or other default committed by any Agent, and make recommendations to BetKing. The Advisory Committee shall review the wrongdoings, breaches or other issues reported to it and make recommendations for our consideration and approval, provided always that we shall not be bound by any recommendations so made and shall have absolute discretion to apply penalties for breach, in accordance with the Standard Terms and Conditions.

41. **OFFENCES**

41.1. The following are examples of offences that may be committed by Agent. Please note that this list is by no way exhaustive.

41.1.1. Trading as an Agent outside Agent Network.

41.1.2. Failure to adhere to directives regarding the location of BetKing Shop which results in challenges of Proximity.

41.1.3. Failure to attend or participate in any training organized by the Super Agent within Agent Network.

41.1.4. Inability or failure to repay any Credit advanced.

41.1.5. Failing to meet established Target as specified herein.

41.1.6. Trading in competitor products.

41.1.7. Selling, renting, leasing, trading, using or commercially exploiting any of our Branding & Marketing Materials; Equipment provided by us, or our Website in any manner contrary to that provided herein.

41.1.8. Paying a Super Agent for a location or for a favourable inspection and or outcomes.

41.1.9. Paying our staff for application details or data of any kind.

41.1.10. Deduction of costs or, Commission that are inaccurate or fraudulent.

41.1.11. Acting alone or in collusion with a Super Agent, Customers, or other third parties to defraud us or a Customers.

41.1.12. Knowingly violating any applicable laws in Nigeria and or any provisions in the Letter of Engagement and this Standard Terms and Conditions.

42. **DISCIPLINARY MEASURES**

- 42.1. In the event that Agent commits any of the offence, it shall receive an email from us confirming that the offence has been recorded. Agent shall be required to acknowledge the email and remedy the offence within 5 (Five) days.
 - 42.2. Failure to remedy the offence thereafter shall result in a final written warning from us specifying a timeline within which Agent must remedy the offence.
 - 42.3. Failure to comply with the final written warning shall result in the following disciplinary actions:
 - 42.3.1. 1st Offence: Immediate suspension for up to 5 (Five) days or until Agent remedies the offence, whichever occurs sooner. Throughout the period of suspension, Agent shall not operate any BetKing Shop and or earn any Commission.
 - 42.3.2. 2nd or other subsequent Offence: Immediate termination.
 - 42.4. Provided always that any offence in Clauses 41.1.6, 41.1.10, 41.1.11 even though committed for the first time, shall in BetKing sole discretion, each constitute a ground for termination in the first stance and none of the provisions in Clauses 42.1, to 42.3 shall apply.
 - 42.5. All penalties for offences provided in this clause are cumulative in nature.
43. **SUSPENSION OF AGENT'S ACCOUNT**
- 43.1. We reserve the right to suspend any Agent in accordance with this Standard Terms and Conditions.
 - 43.2. The procedure for effecting the suspension is provided below.
 - 43.2.1. After we issue the final written warning and Agent fails to remedy the offence identified within the timeframe specified therein, we shall immediately suspend Agent's account and deny it access to Agent Admin Platform.
 - 43.2.2. The BetKing Shop shall be closed.
 - 43.2.3. Agent shall also be precluded from accessing and or earning any Commission during the period of suspension.
 - 43.3. We reserve the right to suspend Agent that fails to conduct any trading activity without justification or notice to us for a period of 30 (Thirty) days or more. Such suspension may be for a specified period. We shall also be entitled to terminate the engagement of such Agent.

44. **TERMINATION**

44.1. We may terminate the Letter of Engagement or suspend Agent from carrying out any Service or activity related to the Letter of Engagement or this Standard Terms and Conditions with immediate effect (hereinafter referred to as “Cause”), in any of the following circumstances:

44.1.1. In accordance with clause 42.3.1, 42.3.2 and 42.4;

44.1.2. Where:

44.1.2.1. Agent is guilty of dishonesty, gross default, misconduct, incompetence or wilful neglect/non-performance of its Services;

44.1.2.2. Agent contravenes this Standard Terms and Conditions, or commits any breach of any of the provisions in the Letter of Engagement and or this Standard Terms and Conditions other than a breach which is capable of remedy and that is actually remedied forthwith by it at our request;

44.1.2.3. Where information supplied by Agent is found to be false or misleading;

44.1.2.4. Agent is being investigated for fraud, money laundering, under age betting, or is convicted of an indictable criminal offence; or

44.1.2.5. Agent does anything which, in our opinion, will result in the evasion or avoidance of any obligations to us.

44.2. The Letter of Engagement may be terminated without cause by either Party giving the other not less than 1 (One) month’s written notice to the other Party.

45. **EFFECT OF TERMINATION**

45.1. Upon the termination of Agent’s engagement with us for any reason:

45.1.1. All rights and licenses granted to Agent hereunder shall immediately terminate.

45.1.2. Agent must immediately cease all marketing activities, distribution of any Branding & Marketing Materials and all other Services and obligations provided in the Letter of Engagement and this Standard Terms and Conditions, other than the completion and/or fulfilment of any such transactions which were initiated prior to the date Agent’s engagement was terminated.

- 45.1.3. Destroy or return (at our election) any and all Confidential Information (in whatsoever form) that it may have received during Agent's engagement.
 - 45.2. Termination of Agent's engagement for whatever reason, will not affect the rights of a Party which may have accrued as at the date of termination and will not further affect any rights which as specifically provided for, or by their nature survive the termination.
 - 45.3. Termination will not exclude Agent from any liability arising from any breach of this Standard Terms and Conditions that occurred prior to termination.
 - 45.4. In the event we terminate Agent's engagement as a result of a breach of the Letter of Engagement or this Standard Terms and Conditions by it, Agent shall not be entitled to receive any additional Commission effective from the date of termination. In the event that we terminate Agent's engagement as a result of any act committed by Agent, which we have reasonable cause to believe to be fraudulent, unlawful or in bad faith, Agent shall not be entitled to receive any Commission, we reserve the right to recover any payments previously made to Agent and seek the recovery of all costs incurred in the investigation of such activities and the closure of Agent's account, in addition to any other rights and remedies available to us at law.
46. **AMENDMENT**
 - 46.1. This Standard Terms and Conditions may be amended from time to time at our discretion. Notice shall be given to Agent of any changes to this Standard Terms and Conditions. With prejudice to the generality of the foregoing, the Parties acknowledge and agree that any amendment to this Standard Terms and Conditions and other policies, which are available on our Website is considered sufficient notice to Agent and such modifications shall be effective as of the date of posting.
 - 46.2. If any modification is unacceptable to Agent, it may seek clarification of the unacceptable clause from us PROVIDED ALWAYS that its sole recourse is to terminate the Letter of Engagement where it is unable to accept the changes and clarification from us. It shall be the responsibility of Agent to keep up to date with this Standard Terms and Conditions on our Website.
47. **NO THIRD PARTY RIGHTS**

Nothing in this Standard Terms and Conditions confers or purports to confer on any third party any benefit or right to enforce any term of this Standard Terms and Conditions.
48. **ASSIGNMENT**

Except as provided in this Standard Terms and Conditions, Agent shall not assign or delegate any right, duty, obligation, or Services by operation of law or otherwise, without our prior written consent. Any attempted assignment, transfer or novation by Agent in violation of this Standard Terms and Conditions is void and shall have no effect. We shall be entitled to assign

or delegate our rights, duties or obligations under under this Standard Terms and Conditions by giving written notice to that effect to Agent.

49. **RELATIONSHIP OF PARTIES**

With respect to all matters relating to the Letter of Engagement and this Standard Terms and Conditions, Agent shall be deemed to be an independent contractor. Agent shall not represent itself as having any relationship with us other than that of an independent contractor. Agent does not have any power, right or authority, to bind BetKing, or assume or create, any obligation or responsibility, express or implied, on behalf of BetKing, except as expressly provided in this Standard Terms and Conditions or as otherwise permitted in writing. Nothing in this Standard Terms and Conditions shall be interpreted or construed to create between the Parties, any agency, fiduciary relationship, partnership, joint venture, franchise or employment relationship.

50. **NO WAIVER**

Any failure on our part to enforce Agent's strict performance of any provision of this Standard Terms and Conditions shall not constitute nor be construed as a waiver of our right to subsequently enforce such provision or any other provision of this Standard Terms and Conditions. No waiver will be implied from conduct or failure to enforce any rights and must be in writing to be effective.

51. **GOVERNING LAW**

The Letter of Engagement and this Standard Terms and Conditions shall be governed, construed and interpreted by the laws of the Federal Republic of Nigeria.

52. **DISPUTE RESOLUTION**

52.1. The spirit of this relationship as spelt out in this Standard Terms and Conditions is that the parties shall honour their respective obligations and strive to avoid any and all disputes.

52.2. In the event of any dispute, controversy or claim arising out of or relating to this Standard Terms and Conditions, including any question of a breach, the existence, scope, validity or determination or the legal relationship established by this Standard Terms and Conditions, the Parties shall within thirty (30) days of the dispute seek settlement of that dispute by mediation in accordance with the Lagos Court of International Arbitration Centre Mediation Rules, which Rules are deemed to be incorporated by reference to this clause. If the dispute is still not resolved after thirty (30) Business Days of its being referred to mediation, each Party irrevocably agrees that the dispute shall be finally resolved exclusively by a High Court of a state in Nigeria.

52.3. Agent acknowledges, confirms, and agrees that damages may be an inadequate remedy for a breach or a threatened breach of this Standard Terms and Conditions

and, in the event of a breach or threatened breach of any provision of this Standard Terms and Conditions, the respective rights and obligations of the Parties shall be enforceable by specific performance, injunction, or other equitable remedy. Nothing in this Standard Terms and Conditions shall limit or affect any of our rights at law, or otherwise, for a breach or threatened breach of any provision of this Standard Terms and Conditions.

53. **CLAUSE HEADINGS**

Any headings in this Standard Terms and Conditions are inserted for convenience only and shall not affect its construction.

54. **ENTIRE AGREEMENT**

This Standard Terms and Conditions constitute the entire agreement between the Parties with respect to the subject matter hereof and nullify all previous understandings, both oral and written, between the Parties in respect of the subject matter hereof and shall supersede all previous agreements between the Parties, whether made orally or in writing.

- By clicking here, Agent hereby confirms that it has read, understood, and accepts this Standard Terms and Conditions.