CONDITIONS OF LICENCE UNDER THE GAMBLING REGULATORY AUTHORITY ACT 2007

NAME OF HORSE RACING ORGANISER

The conditions imposed by the Gambling Regulatory Board under section 97 of the Gambling Regulatory Authority Act 2007.

1. The Mauritius Turf Club (MTC) shall, in relation to the racecourse it manages, be responsible for:
   (a) organising horse-racing;
   (b) enforcing the Rules of Racing;
   (c) promoting integrity and fair play in horse-racing;
   (d) properly managing the racecourse infrastructure and amenities and training facilities; and
   (e) appointing an appeal committee to review decisions taken by the racing stewards.

2. The MTC shall comply with the Code of Corporate Governance and guidelines issued under the Financial Reporting Act 2004.

3. The MTC shall submit to the Gambling Regulatory Authority for approval the terms and conditions of the agreement or contract under which it claims payment of any charge from a totalisator operator, bookmaker, sweepstake organiser or operator of dart games.

4. The MTC shall give to holders of the same type of licence equal and fair treatment and ensure that the terms and conditions are fair and reasonable.

5. The MTC shall submit to the Gambling Regulatory Authority a certified copy of the agreement or contract within 15 days after the date of the agreement or contract.

6. The MTC shall inform the Gambling Regulatory Authority in writing of the termination of any agreement or contract.

7. The MTC shall submit to the Gambling Regulatory Authority a copy of its annual report not later than 6 months after the date of closing of the accounts. The annual report shall include:
   (a) the audited annual financial statements; and
   (b) information in relation to its activities.
The MTC shall also publish its audited accounts in two daily newspapers of wide circulation in Mauritius.

8. It is understood that the grant of a licence does not exempt you from compliance with any other law or from obtaining authorisations, licences or permits from other relevant authorities.

Non-compliance with any condition of licence, rule, regulation or provision of the Gambling Regulatory Authority Act may entail any action that the Authority may deem fit.

_________________________________________  Date ________________________________

Chief Executive  
Gambling Regulatory Authority

I_________________________________________________________ acknowledge receipt of the above.

Signature_____________________________  Date ________________________________