

**APPLICATION FOR CATEGORY 1, 2, & 3
SPORTS WAGERING OPERATOR LICENSE**



APPLICANT NAME: _____

Applicant: _____

INSTRUCTIONS

When using this application please use the tab on the side to attach all sections requiring submissions. Each attachment should be named for its corresponding section (see (c) under Electronic Application for greater detail). Please make sure to fill out all sections where prompted. If a field does not apply please place N/A. The application must be filled out in its entirety to be accepted by the Massachusetts Gaming Commission.

Applicant: _____

General Information

This *Application For Category 1, 2, & 3 Sports Wagering Operator License* form (the form itself “Application Form”, and along with all attachments “application”) was designed by the Massachusetts Gaming Commission (“Commission”) as a vehicle for each applicant to demonstrate that it has thought broadly and creatively about creating a sports wagering operation in Massachusetts that will provide a significant and lasting benefit to the Commonwealth of Massachusetts and will deliver an overall experience that both offers an exceptional sports wagering experience and includes significant responsible gaming and consumer protection measures.

The application must be completed in accordance with these instructions. In accordance, any discrepancies may be taken into consideration by the Commission when evaluating the application.

To the extent that an applicant is a newly formed entity or to date has been a largely non-operational entity, any information required to be provided relative to past performance or general practice shall, at a minimum, be provided in relation to the primary controlling and/or operating entity of the proposed sports wagering operator and/or its significant business units.

If an applicant is unable to comply with or respond to any part of the application, it may apply for a waiver or variance from the Commission in accordance with **205 CMR 102.03(4) {update reg info when available}** in advance of the filing deadline.

All communications, including general questions and application inquiries, should be directed to the Executive Director or Commission staff.

How to submit a general question and/or application inquiry:

1. Please go to: <https://massgaming.com/about/sports-wagering-in-massachusetts/applications-for-sports-wagering-licenses/>
2. Select “Inquiry Regarding Sports Wagering Application” from the Reason for Submitting Form drop down menu
3. Complete all of the required fields
4. Click “Submit.”

A Commission representative will respond to each inquiry in a timely manner. ***At no time during the application process should any applicant, agent of the applicant, qualifier, or another associated individual contact or attempt to contact a Commissioner directly.***

This Application Form does not constitute an offer of any nature or kind to any applicant or its agents. The Commission is under no obligation to issue a license to any of the applicants. By submitting an Application, the applicant is deemed to agree to all of the terms of this process.

To the extent that anything contained in this application is inconsistent with any other guidance or policy-related document issued by the Commission in the past, this application shall control. To the extent that anything contained in this application is inconsistent with any provision of 205 CMR or G.L. c.23N, the governing law shall control.

Terms used in the application shall be given their most logical, plain meaning in the context of the application. The Commission reserves the right to amend or clarify this application at any time prior to the deadline for the submission of applications.

For each Application, all of the Commission’s costs and expenses of the administrative proceedings pursuant shall be borne by the applicant. All such costs and expenses shall be assessed to the applicant and collected by the Commission.

Applicant: _____

The Commission will utilize its website, www.massgaming.com, to provide notices of hearings, a notice of amendment or clarification of the Application Form, general updates, and general information relative to the application process.

Please be advised that any portion of this Application Form and any associated requests for information or documents may be changed at any time.

Applicant: _____

Non-Refundable Processing Fee

Pursuant to G.L. c. 23N, § 7(a), an applicant for an operator license shall pay to the commission a nonrefundable processing fee of \$200,000 for the costs associated with the processing of the application and investigation of the applicant; provided, however, if the costs of the investigation exceed the initial application fee, the applicant shall pay the additional amount to the commission not more than 30 days after notification of insufficient fees or the application shall be rejected.

Applicants may pay the \$200,000.00 processing fee via wire transfer, certified check, or cashier's check. Wiring information may be obtained by contacting:

Douglas O'Donnell
Revenue Manager
(617) 979-8425

Checks must be made out to the Massachusetts Gaming Commission and mailed to:

Massachusetts Gaming Commission
c/o Revenue Division
101 Federal Street, 12th Floor
Boston, MA 02110

Applicant: _____

Completing the Application

The application is divided into seven primary sections, each section containing questions relating to that section. The applicant should answer each question fully. While a cross-reference to other sections within the application may be included as part of an answer to a particular question, a cross-reference may not serve as the entire answer to any particular question. Please make sure to include the name of the applicant in the provided space at the top of the page for each question. If the answering of any question requires an attachment, please see below.

Format: Answers to questions should be formatted in the “Times New Roman” font, with a font size of 12.

Attachments: Where an applicant may wish to attach a document in response or to supplement its written response, or another exhibit of any nature, it may attach such documents and/or exhibits as set forth in the instructions for “[Electronic Application Format](#).” All attachments must be named and listed for the corresponding question. If the same attachment is responsive to multiple questions within the application, a copy of the attachment should be attached to each question, not just cross-referenced.

Every question must be answered completely. If a question or portion thereof is not applicable, enter “N/A” into the appropriate space on the application.

Applicants for Category 1 Sports Wagering Licenses and Category 2 Sports Wagering Licenses may refer the Bureau and Commission to prior application forms submitted to the Commission by the Applicant or previous information otherwise obtained by the Bureau or Commission regarding the Applicant.

Applicant: _____

Submission of Materials

The Application must be submitted by the application deadline. The deadline for **all applications (Category 1, 2 & 3) is Monday, November 21, 2022, at 2 p.m.** The Commission shall have no obligation to accept or review an application submitted after the established deadline.

How to Submit an MGC Sports Wagering Operator License Application

Entities interested in applying for a Sports Wagering Operators License must request a link to the MGC Secure File Transfer Site prior to submitting their application form and any additional documents. This link will allow for the secure and confidential upload and storage of all application materials.

How to Request a Link to the MGC Secure File Transfer Site:

Please Note: All link requests must be received no later than one week before the application deadline (November 14, 2022).

1. Please go to: <https://massgaming.com/about/sports-wagering-in-massachusetts/applications-for-sports-wagering-licenses/>
2. Select “Request Secure Link to Submit Completed Sports Wagering Application” from the Reason for Submitting Form drop down menu
3. Complete all of the required fields
4. Click “Submit.”

A Commission representative will provide the requested link and additional instructions on uploading the application materials securely via email. The information will be sent in two emails, with the link being in the first email and the password sent separately in the second email, for security purposes.

Applicant: _____

Electronic Application Format

When the electronic version of the application materials is submitted via the MGC Secure File Transfer Site and uploaded to the Commission's server, the applicant must abide by the following:

- (a) The applicant must submit this original completed Application Form that has not been printed, signed, and scanned, but with all answers electronically filled in, all attachments identified, and all necessary boxes checked. This version is being required so that it may be searched electronically by the Commission during the evaluation process. This document must be in PDF format.
- (b) The applicant must also submit this completed Application Form with all answers electronically filled in, all attachments identified, all necessary boxes checked, and all required signatures affixed. This version is identical to the document described in (a) above, but it should also be printed, signed, and scanned. This scanned document must be in PDF format.
- (c) The applicant must submit each attachment as its own electronic file. No electronic file should contain more than one document. Each attachment should be in PDF format unless otherwise required. The file names of all of the attachments must be named strictly in accordance with the following rules:
 - The first portion of the filename must contain the section number and subsection of the question followed by a hyphen, then and the attachment number for that particular question with a leading zero for numbers under 10 (e.g. "B1-b-##").
 - The file name should then contain the descriptive name of the attachment, in at most 20 characters.
 - The name of the attachment must not contain the name of the applicant.
 - The final portion of the filename should be the extension, such as ".pdf" or ".xls".
 - The file name should correspond to the list of attachments on the Application Form.
 - If the Applicant believes the attachment to be confidential, in whole or in part (i.e.- exempt from disclosure under the Public Records Law), then the filename must have the word "CONFIDENTIAL" in all capital letters placed directly before the file extension. Failure to include this label may result in the public release of the document.

Although a PDF version of each attachment is required, in certain cases providing an alternative file format may be helpful to the Commission in reaching its decision. For example, where the applicant is required to submit tables of calculations, such as a revenue projection, it should be submitted in spreadsheet format so that the Commission may numerically analyze this information. The applicant may also, although not required, provide other documents such as videos, interactive documents, or physical models. These types of documents do not readily lend themselves to conversion into PDF format. For these documents, the applicant should provide both the document in original format, and a PDF file describing the existence of such a document within the applicant's application materials. The file name of the alternate format, if it is in fact a computer-readable file, and the filename of the PDF format of the attachment should be identical, excluding the file extension.

No electronically submitted document to the Commission may be password protected. The individual documents should not be encrypted separately.

Any attachments containing a table of calculations, such as a revenue projection, should be included in the electronic submission in a spreadsheet format, preferably Microsoft Excel ".xls" files.

Applicant: _____

The following is an example of select files of a properly organized application:

B2-a-01 Additional Sports Wagering Licensure Information.pdf

B2-a-02 Additional Sports Wagering Jurisdiction Information.pdf

C2-a-01 Revenue Projections CONFIDENTIAL.pdf

C2-b-01 Revenue Projections CONFIDENTIAL.xls

Application.pdf

Signed Application.pdf

Applicant: _____

Public Records

Pursuant to G.L. c. 23N, §6(i), “[a]pplications for operator licenses shall be public records” Applicants should be mindful of this prior to submission of an Application. However, the law also provides “that trade secrets, competitively-sensitive or other proprietary information provided in the course of an application for an operator license under [chapter 23N], the disclosure of which would place the applicant at a competitive disadvantage, may be withheld from disclosure under [the Massachusetts public records law].”

To help inform applicants of the Commission’s intentions, a guide has been attached at the end of the Application advising which answers and attachments submitted with this form will be considered to presumptively meet the exception to the public records law and withheld from public disclosure. There is also space for an applicant to request exempt treatment of a specific document identified in the Application. **FAILURE TO FOLLOW THE INSTRUCTIONS PROVIDED IN THE GUIDE MAY RESULT IN PUBLIC RELEASE OF THE DOCUMENTS.**

Please note, though the Commission will use its best efforts to protect any information it deems subject to an exemption, final appeals are adjudicated by the [Secretary of the Commonwealth](#) in accordance with G.L. c.66, §10.

Applicant: _____

Checklist

Complete this checklist prior to submitting any materials to the Commission.

- The applicant has answered all of the questions in this Application Form that it was required to respond to
- Any question requiring an attachment has the attachment noted on the Application Form
- The applicant properly named all the files
- The applicant has properly organized all of the attachments
- No files have been password protected
- The applicant has signed all required pages of this application
- The applicant has paid the \$200,000.00 non-refundable processing fee
- The applicant will update the Commission if there are any changes to the information presented in the Application or any of the attachments.

Applicant: _____

SECTION A: GENERAL INFORMATION

A.1 APPLICANT NAME

Name

A.2 CATEGORY OF LICENSE APPLYING FOR (check one)

- Category 1** (In-Person Wagering at a Gaming Establishment)
- Category 2** (In-Person Wagering at a Live Horse Racing or Simulcasting Facility)
- Category 3** (Mobile Sports Wagering)

A.3 IF APPLYING FOR CATEGORY 3 (MOBILE SPORTS WAGERING) LICENSE, IS THIS APPLICATION TETHERED TO A CATEGORY 1 OR CATEGORY 2 APPLICATION (check one)

- No** (*Independent Application*)
- Yes, Tethered to Category 1 or Category 2 Applicant** (*applicant name*):

A.4 STATE/COUNTRY IN WHICH THE BUSINESS ENTITY IS INCORPORATED, ORGANIZED, FORMED, OR REGISTERED

State/Province

Country

A.5 IDENTIFY THE APPLICANT'S TYPE OF BUSINESS (check one)

- Limited Liability Company**
- C-Corporation**
- S-Corporation**
- Sole Proprietorship**
- Partnership**
- Limited Partnership**
- Trust**
- Other** (*please describe*):

A.7 FEDERAL TAX ID NUMBER

Federal Tax ID Number

A.6 APPLICANT LOCATION INFORMATION

Number and Street Address

City, State, & Zip Code

Phone Number

Email Address

Website

A.7 APPLICANT PRINCIPAL PLACE OF BUSINESS INFORMATION

Number and Street Address

Applicant: _____

City, State, & Zip Code

Phone Number

Email Address

A.7 PRIMARY CONTACT FOR THIS APPLICATION

Name

Title

Email Address

Phone Number

SECTION B: SPORTS WAGERING EXPERIENCE & EXPERTISE

B.1 APPLICANT'S ABILITY TO OFFER SPORTS WAGERING IN THE COMMONWEALTH

Provide a thorough description of the applicant's ability to offer sports wagering in the Commonwealth. This should include the following:

- a. Background in sports wagering
- b. Experience and licensure in other jurisdictions with sports wagering
- c. Plans to offer the platform in coordination with other applicants or person
- d. Intention to limit participation in any allowable sports events

B.2 SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING OPERATION
(Category 1 & 2 Applicants Only)

Provide a thorough description of the sports wagering operation proposed for the Commonwealth. This should include the following:

- a. Description of the customer experience, including options, promotions, and offers
- b. Overview of wagering activity
- c. Estimated volume of wagering activity (*annually*)
- d. Estimated market share within each jurisdiction

B.3 SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING PLATFORM
(Category 3 Applicants Only)

Provide a thorough description of the sports wagering platform to be operated in the Commonwealth. This should include the following:

- a. Description of the customer experience, including options, promotions, and offers
- b. Overview of wagering activity
- c. Estimated volume of wagering activity (*annually*)
- d. Jurisdictions where the platform is currently licensed and operating
- e. Current integration in use with other wagering operators
- f. The number of user accounts maintained
- g. Estimated market share within each jurisdiction

B.4 SPORTS WAGERING EXPERTISE – TECHNICAL FEATURES & OPERATION OF PLATFORM
(Category 3 Applicants Only)

Provide a thorough description of the applicant's expertise in sports wagering and how it would be applicable in the Commonwealth. This should include the following:

Applicant: _____

- a. Overview of technical standards, features, and operation of the platform
- b. List of all current certifications or approvals from certified independent test labs and jurisdictions
- c. Plan for continuous support, maintenance, and change management of the platform
- d. Outline the features of the platform designed to support the customers
- e. Sample wagering menu the Applicant intends to offer, *pending approval from the Commission*
- f. Description of Applicant's proposed ability to commence mobile sports wagering on the platform
- g. How the Applicant intends to prevent wagering by prohibited persons, including underage persons, problem gamblers, employees, etc.
- h. Outline any technology to be used or features offered that the applicant believes sets their platform apart from those of (potential) other applicants

SECTION C: ECONOMIC IMPACT ON THE COMMONWEALTH

C.1 EMPLOYMENT OPPORTUNITIES WITHIN THE COMMONWEALTH

Provide a thorough description of the employment opportunities that will be offered if the applicant is approved for licensure by the Commission. This should include the following:

- a. The number of current full-time and part-time employees within the Commonwealth
- b. The number of current work locations within the Commonwealth
- c. The number of proposed full-time and part-time positions that will be created within the Commonwealth
- d. The title, job description, salary, and benefits information for each of the proposed positions
- e. The training that will be required and made available for all proposed positions
- f. The number of proposed work locations that will be created within the Commonwealth
- g. Description of plans for workforce development opportunities for Applicant's staff within the Commonwealth
- h. Outline the strategy for focusing on job opportunities and training in areas and demographics with high unemployment and/or underemployment

C.2 PROJECTED REVENUE

Provide studies and projections for gross sports wagering revenue for each of the first five years of wagering operations on a best, average, and worst, case basis. The studies and information provided should include:

- a. Projected figures for sports wagering revenue and methodology used to arrive at these projections
- b. Projected figures for any non-sports wagering revenue and methodology used to arrive at these projections
- c. Projected figures for all tax revenue to the Commonwealth and methodology used to arrive at these projections
- d. Profitability of sports wagering operation (in-person & mobile) in other jurisdictions where the applicant is licensed
- e. History of operating performance versus revenue projections for the last five years for other jurisdictions where the platform is licensed – *includes documentation outlining the applicant's record of success or failure in meeting the performance objectives*
- f. Description of methods to ensure that revenues are maximized within the Commonwealth
- g. Description of plans to compete with other nearby jurisdictions and to market to Massachusetts patrons

C.3 CONSTRUCTION – GAMING ESTABLISHMENTS (for Category 1 Applicants Only)

Provide a thorough description of the location of the proposed sports wagering operation. This should include the following:

- a. A detailed timeline of construction
- b. Proposed location within the gaming establishment, including plans for the construction of a new section within the gaming floor and/or any potential additions to the facility
- c. Approximate square footage of the sports wagering area
- d. Secure location for storing funds issued by a cage, to be used in the operation, including all security measures and procedures

Applicant: _____

- e. Proposed security and surveillance of the sports wagering area and operation and how the applicant intends to prevent wagering by prohibited persons, including underage persons, problem gamblers, employees, etc.
- f. Reasonable measures the applicant will take to ensure the safety and security of all employees and patrons of any sports wagering related events
- g. Accessibility of patrons to the proposed sports wagering area, including all means of entry and exit, including handicapped access, and the volume of traffic that can be sustained
- h. Number and location(s) of ticket window(s)
- i. Number and location(s) of wagering kiosk(s)
- j. Location and display format for all wagers, available to the public
- k. Location of posting of house rules
- l. *If applicable* – description regarding any proposal of providing food, beverages, and other concessions to patrons

C.4 CONSTRUCTION – LIVE HORSE RACING/SIMULCASTING FACILITY (Category 2 Applicants Only)

Provide a thorough description of the location of the proposed sports wagering operation. This should include the following:

- a. Location of proposed sports wagering operation (*address*)
- b. A detailed timeline of construction
- c. Proposed location of sports wagering area within the facility, including plans for the construction of a new section and/or any potential additions to the facility
- d. Approximate square footage of the sports wagering area
- e. Secure location for storing funds issued by a cage, to be used in the operation, including all security measures and procedures
- f. Proposed security and surveillance of the sports wagering area and operation and how the applicant intends to prevent wagering by prohibited persons, including underage persons, problem gamblers, employees, etc.
- g. Reasonable measures the applicant will take to ensure the safety and security of all employees and patrons of any sports wagering-related events
- h. Accessibility of patrons to the proposed sports wagering area, including all means of entry and exit, including handicapped access, and the volume of traffic that can be sustained
- i. Number and location(s) of ticket window(s)
- j. Number and location(s) of wagering kiosk(s)
- k. Location and display format for all wagers, available to the public
- l. Location of posting of house rules
- m. *If applicable* – description regarding any proposal of providing food, beverages, and other concessions to patrons

Capital Investment

In accordance with G.L. c.23N, §3, Category 2 licensees shall make a capital investment of not less than \$7,500,000.00 within 3 years after receiving a sports wagering license, which the applicant must agree to expend.

Please provide a thorough description, including the following:

- n. How the applicant proposes to realize the required capital investment
- o. The financial commitments and guarantees the applicant is prepared to provide the Commission
- p. How the applicant will ensure that the project is completed, the license conditions are fulfilled, and sufficient working capital is available to allow operation in the promised fashion
- q. Any mitigation measures the applicant will take to reduce any impact on the local community

C.5 COMMUNITY ENGAGEMENT

Provide a thorough description of how the Applicant will contribute to economic & business development, tourism & community relations, and the promotion of charitable causes in the Commonwealth. Including:

Applicant: _____

- a. Creating partnerships for any community, economic development, and tourism opportunities with local or regional entities including but not limited to the Massachusetts Office of Business Development, Chambers of Commerce, Regional Tourism Councils, and the Massachusetts Marketing Partnership
- b. Plans, measures, and steps the applicant intends to take to avoid any negative impact on the revenues currently generated by the Massachusetts State Lottery, including cross-marketing strategies and increasing ticket sales
- c. Promoting local businesses, including restaurants, hotels, and retail outlets
- d. Cross-marketing with live entertainment venues and/or attractions
- e. Supporting any community enhancements being incorporated at the local level
- f. Highlighting unique business and marketing strategies to draw new revenues from new customers

SECTION D: DIVERSITY, EQUITY, & INCLUSION

D.1 DIVERSITY, EQUITY, & INCLUSION – WORKFORCE

Provide a thorough description of the applicant's willingness to foster racial, ethnic, and gender diversity, equity, and inclusion, within their workforce, both at the corporate level and the proposed entity within the Commonwealth. The information must include:

- a. Applicant's current diversity, equity, and inclusion team – *please include the name and title of those individuals currently identified as part of the diversity, equity, and inclusion staff/team, as well as a copy of their location on the applicant's organizational chart*
- b. Applicant's workforce diversity, equity, and inclusion policy
- c. Workforce demographics, demonstrating the applicant's current workforce diversity
- d. Efforts to be made to cultivate workforce diversity, equity, and inclusion by identifying, recruiting, and hiring minorities, women, persons with disabilities, and veterans
- e. Memberships and/or intentions for joining any local, regional, state, and/or national organizations committed to the development and promotion of diversity, equity, and inclusion initiatives

D.2 DIVERSITY, EQUITY, & INCLUSION - SUPPLIER SPEND

Provide a thorough description of the Applicant's overall and specific goals, applicable to the total dollar amount of contracts, for the utilization of:

- a. Minority-owned business enterprises
- b. Women-owned business enterprises
- c. Veteran-owned business enterprises

Please include how each of these enterprise groups will participate as:

- Contractors in the design and/or building of the sports wagering platform
- Vendors in the execution, maintenance, and/or support of the sports wagering platform
- Vendors in the provision of goods and services

D.3 DIVERSITY, EQUITY, & INCLUSION – CORPORATE STRUCTURE

Provide a thorough description of the Applicant's commitment to diversity, equity, and inclusion initiatives in the Commonwealth. This should include:

- a. The makeup of the Applicant's ownership, leadership, and governance structure, – *including minorities, women, and veterans in positions of leadership throughout the corporate structure*
- a. How the Applicant intends to create joint ventures with corporate partners and/or partnerships with local or regional entities, including but not limited to programs, non-profit organizations, and agencies, dedicated to establishing a welcoming and inclusive experience for all patrons, users, and employees in the Commonwealth

SECTION E: RESPONSIBLE GAMING**E.1 RESPONSIBLE GAMING POLICIES**

Referencing the following documents:

- [MGC Responsible Gaming Framework](#)
- [Applying Principles of the Massachusetts Responsible Gaming Framework to Sports Wagering Policy & Practice](#)
- [GameSense Logic Model](#)
- [Responsible Gaming Considerations for Gambling Advertising](#)

Provide a proposed responsible gaming plan draft that, at a minimum, incorporates policies and tactics for the following key strategies:

- a. Commitment to corporate social responsibility
- b. Support positive play
- c. Promote public health and safety
- d. Ensure responsible advertising and marketing
- e. Manage high-risk financial transactions
- f. Engage the community
- g. Commitment to improvement and reporting

E.2 ADVERTISING & PROMOTIONAL PLANS

Provide a thorough description of the Applicant's ability to demonstrate the advertising, marketing, and promotional efforts to be made in the Commonwealth. Information should include:

- a. Estimated marketing budget in the Commonwealth
- b. Promotion and player loyalty programs
- c. Advertising plans – *must include information for any third-party marketing firm applicant plans to partner with for advertising in the Commonwealth*
- d. Measures to ensure that marketing reaches the target audience and not underage or vulnerable populations
- e. Player acquisition models – *specify minimum age to participate*
- f. Plans to incorporate responsible gaming and problem gambling information
- g. Strategies for converting those customers wagering via unlicensed or illegal means to wagering legally in the Commonwealth
- h. Examples of marketing, advertising, and promotional materials/activities recently used in other jurisdictions

E.3 HISTORY OF DEMONSTRATED COMMITMENT

Provide a thorough description of the policies and procedures that the applicant has adopted to:

- a. Promote responsible gaming within the gaming establishment or mobile application and in the community
- b. Assist patrons and users that are experiencing gambling-related harm
- c. Cooperate and support any government or regulatory agencies to promote responsible gaming and/or mitigate gambling-related harm
- d. List any membership or partnership with an agency or organization whose mission is in whole, or part, dedicated to responsible gaming or problem gambling
- e. List any awards or recognition the applicant has received, related to efforts to promote responsible gaming, or mitigating gambling-related harms
- f. List any fines, violations, citations, and/or corrective action required by the applicant in response to insufficient or improper policies, procedures, operations, advertising/marketing, and/or any other business related to sports wagering or other gambling enterprises

SECTION F: TECHNOLOGY**F.1 GEOFENCING**

Applicant: _____

Provide a thorough description of how the applicant will ensure that authorized users placing online sports wagers on their platform are geographically located in the Commonwealth of Massachusetts. This information must include:

- a. Which geolocation system(s) will be utilized to reasonably detect the physical location of an authorized user attempting to place a wager on the platform
- b. How the system will:
 1. Accurately detect the physical location of an authorized user attempting to access or place a wager on the platform through accurate location data sources (Wi-Fi, GSM, GPS)
 2. Block or deny unauthorized attempts to access the platform, or place a wager, from outside of the Commonwealth
 3. Update the IP address and physical location if they change while the user is active on the platform
 4. Identify attempts to circumvent the requirement to be physically located in the Commonwealth
- c. How the applicant will log information received from the system
- d. How the applicant will report the information received from the system to the Commission

F.2 KNOW YOUR CUSTOMER

Provide a thorough description of how the Applicant will ensure the verification of information provided by users opening a new account on the platform.

1. Ensure the integrity of the user's account information
2. Ensure the integrity of a user's device if it indicates tampering or suspicious activity
3. Notify the applicant of potential risks or fraudulent activity

F.3 TECHNOLOGICAL EXPERTISE AND RELIABILITY

Provide a thorough description of how the Applicant will ensure the security, sustainability, and reliability of the following items:

- a. Wager acceptance
- b. Systems for monitoring structured wagers, real-time data feed, and any unusual or suspicious wagering activity
- c. Description, location, and periodic testing of servers
- d. Security of servers, applications, and communications networks
- e. Security of patron personal and wagering information
- f. Integrity monitoring and reporting, including any current affiliations related to integrity monitoring

SECTION G: SUITABILITY

G.1 SUITABILITY – CORPORATE INTEGRITY

Applicants must also complete and submit the following documents, before any suitability investigations or background checks will commence:

- [Massachusetts Gaming Commission Business Entity Disclosure Form](#)
- a. Joint Venture Agreements for the implementation of a sports wagering operation:
 1. Other Applicants
 2. Businesses
 3. Contractors
 4. Vendors

G.2 SUITABILITY - INDIVIDUAL QUALIFIER INTEGRITY

Any Key Persons or Employees associated with an applicant must also complete and submit the following documents, before any suitability investigations or background checks will commence:

- [Massachusetts Gaming Commission Multi-Jurisdictional Personal History Disclosure Form](#)

- [Massachusetts Gaming Commission Supplemental Form](#)

G.3 FINANCIAL STABILITY & INTEGRITY

Please provide the following documents, for the last five (5) fiscal years and through the date of the application:

- Documentation demonstrating the financing structure and plan for the proposal, including all sources of capital. *Please include current capital commitments, as well as plan and timing for meeting future capital needs*
- A detailed budget of the proposal cost, including any construction, design, legal and professional, consulting, and all other developmental fees. *Also identify all other pre-launch costs, including training, marketing, and initial startup capital*
- An analysis, including best, worst, and average case scenarios, that demonstrates the applicant's plan and capacity for accommodating steep downturns in revenues, and provides examples of those plans and strategies that have been successful in other jurisdictions
- What are the Applicant's annual liquidity, leverage, and profitability ratios, including current ratio, debt-to-equity ratio, and gross/net margin ratios?
- Information pertaining to contracts, loan agreements, and/or commitments that the applicant has breached or defaulted on during the last ten years. *Provide information for any lawsuit, administrative proceeding, or another proceeding that occurred as a result of the breach or default*
- A description of any administrative or judicial proceeding, during the last ten years, in which the applicant or any entity that owns 5%, or greater share, was found to have violated a statute or regulation governing its operation
- Any bankruptcy filings made, or proceedings commenced, for any entities owned or controlled by the applicant and any entity owning a 5% or greater share of the applicant
- Any financing amounts or ownership interests that are anticipated to come from minorities, women, and/or disadvantaged businesses. *If the applicant, or any portion of the applicant, is a public company, it is not necessary to list shareholders*
- Examples and/or narratives that substantiate the applicant's understanding of and experience with Internal Controls.

G.4 COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

- Been employed by the Massachusetts Gaming Commission
- Possessed a gaming license (casino, video gaming, charitable games, lottery, pari-mutuel, sports wagering, etc.) issued by any jurisdiction – *if so, please provide a copy of each license*
- Held or holds a direct, indirect, or attributed interest in any business that intends to apply for a license with the Commonwealth
- Withdrawn a gaming license application, in any jurisdiction – *if so, please submit a detailed description of each withdrawal*
- Been denied a gaming-related license or finding of suitability, in any jurisdiction – *if so, submit a detailed statement describing the denial and/or related findings*
- Had a gaming license suspended, in any jurisdiction – *if so, include a detailed statement regarding each suspension*
- Had a gaming license revoked, in any jurisdiction, or has had disciplinary action initiated to revoke a license – *if so, submit a detailed description of each revocation or action initiated*
- Had a gaming license non-renewed or considered for non-renewal, in any jurisdiction – *if so, provide a detailed description of the circumstances*
- Been found unsuitable gaming license non-renewed or considered for non-renewal, in any jurisdiction – *if so, provide a detailed description of the circumstances*

Applicant: _____

SIGNATURE FORMS

Applicant: Betr Holdings Inc.

VERIFICATION AND AUTHENTICATION

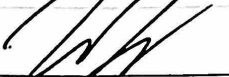
The applicant, Betr Holdings Inc., hereby authorizes the Commission, the Executive Director of the Commission, the Investigations and Enforcement Bureau, and/or their respective designees to take all necessary and reasonable steps to verify and authenticate any information or materials submitted in conjunction with this application and agrees to fully cooperate in such an inquiry. Further, the applicant is aware that if any of the responses to any question in this application are determined to be false, or if they are misleading, the application may be denied. The applicant acknowledges its continuing duty to provide updated information and/or promptly notify the Commission of any changes to the information or materials, of which it becomes aware or should be aware, that were provided in response to any question in this application.

Joey Levy

Name of Authorized Individual

CEO

Position with Applicant



Signature of Authorized Individual

November 14, 2022

Date

Applicant: Betr Holdings Inc.

ATTESTATION

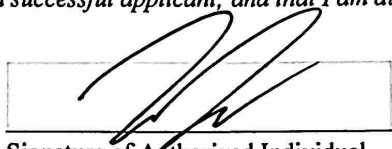
I, Joey Levy on behalf of Betr Holdings Inc. hereby swear or affirm under the pains and penalties of perjury that the information contained in this Application form and all materials accompanying said form are true and accurate to the best of my knowledge and understanding; that I have reviewed the information contained in the Application form for accuracy; that I read and understand the questions and responses on the Application form; that any document accompanying this Application that is not an original document is a true copy of the original document; that I have read and understood all applicable provisions of 205 CMR and G.L. c.23N; that the applicant agrees to all terms, conditions, and obligations made applicable to all applicants for a sports wagering operator license; that in the event that the applicant is awarded an operator license it agrees to all obligations, terms, and conditions imposed upon a successful applicant; and that I am authorized to submit this application on behalf of the applicant.

Joey Levy

Name of Authorized Individual

CEO

Position with Applicant



Signature of Authorized Individual

November 14, 2022

Date

Applicant: Betr Holdings Inc

WAIVER OF LIABILITY

Betr Holdings Inc. hereby holds the Commonwealth of Massachusetts and its instrumentalities and agents, including but not limited to the Massachusetts Gaming Commission and its agents, representatives and employees harmless, both individually and collectively, from any and all claims of liability for damages of whatever kind, resulting at any time from any disclosure or publication of information acquired during the application process or the use of any information provided in furtherance of this application.

Jocely Levy

Name of Authorized Individual

CEO

Position with Applicant



Signature of Authorized Individual

November 14, 2022

Date

**APPLICATION FOR CATEGORY 1, 2, & 3
SPORTS WAGERING OPERATOR LICENSE**



APPLICANT NAME: _____

Applicant: _____

INSTRUCTIONS

When using this application please use the tab on the side to attach all sections requiring submissions. Each attachment should be named for its corresponding section (see (c) under Electronic Application for greater detail). Please make sure to fill out all sections where prompted. If a field does not apply please place N/A. The application must be filled out in its entirety to be accepted by the Massachusetts Gaming Commission.

Applicant: _____

General Information

This *Application For Category 1, 2, & 3 Sports Wagering Operator License* form (the form itself “Application Form”, and along with all attachments “application”) was designed by the Massachusetts Gaming Commission (“Commission”) as a vehicle for each applicant to demonstrate that it has thought broadly and creatively about creating a sports wagering operation in Massachusetts that will provide a significant and lasting benefit to the Commonwealth of Massachusetts and will deliver an overall experience that both offers an exceptional sports wagering experience and includes significant responsible gaming and consumer protection measures.

The application must be completed in accordance with these instructions. In accordance, any discrepancies may be taken into consideration by the Commission when evaluating the application.

To the extent that an applicant is a newly formed entity or to date has been a largely non-operational entity, any information required to be provided relative to past performance or general practice shall, at a minimum, be provided in relation to the primary controlling and/or operating entity of the proposed sports wagering operator and/or its significant business units.

If an applicant is unable to comply with or respond to any part of the application, it may apply for a waiver or variance from the Commission in accordance with **205 CMR 102.03(4) {update reg info when available}** in advance of the filing deadline.

All communications, including general questions and application inquiries, should be directed to the Executive Director or Commission staff.

How to submit a general question and/or application inquiry:

1. Please go to: <https://massgaming.com/about/sports-wagering-in-massachusetts/applications-for-sports-wagering-licenses/>
2. Select “Inquiry Regarding Sports Wagering Application” from the Reason for Submitting Form drop down menu
3. Complete all of the required fields
4. Click “Submit.”

A Commission representative will respond to each inquiry in a timely manner. ***At no time during the application process should any applicant, agent of the applicant, qualifier, or another associated individual contact or attempt to contact a Commissioner directly.***

This Application Form does not constitute an offer of any nature or kind to any applicant or its agents. The Commission is under no obligation to issue a license to any of the applicants. By submitting an Application, the applicant is deemed to agree to all of the terms of this process.

To the extent that anything contained in this application is inconsistent with any other guidance or policy-related document issued by the Commission in the past, this application shall control. To the extent that anything contained in this application is inconsistent with any provision of 205 CMR or G.L. c.23N, the governing law shall control.

Terms used in the application shall be given their most logical, plain meaning in the context of the application. The Commission reserves the right to amend or clarify this application at any time prior to the deadline for the submission of applications.

For each Application, all of the Commission’s costs and expenses of the administrative proceedings pursuant shall be borne by the applicant. All such costs and expenses shall be assessed to the applicant and collected by the Commission.

Applicant: _____

The Commission will utilize its website, www.massgaming.com, to provide notices of hearings, a notice of amendment or clarification of the Application Form, general updates, and general information relative to the application process.

Please be advised that any portion of this Application Form and any associated requests for information or documents may be changed at any time.

Applicant: _____

Non-Refundable Processing Fee

Pursuant to G.L. c. 23N, § 7(a), an applicant for an operator license shall pay to the commission a nonrefundable processing fee of \$200,000 for the costs associated with the processing of the application and investigation of the applicant; provided, however, if the costs of the investigation exceed the initial application fee, the applicant shall pay the additional amount to the commission not more than 30 days after notification of insufficient fees or the application shall be rejected.

Applicants may pay the \$200,000.00 processing fee via wire transfer, certified check, or cashier's check. Wiring information may be obtained by contacting:

Douglas O'Donnell
Revenue Manager
(617) 979-8425

Checks must be made out to the Massachusetts Gaming Commission and mailed to:

Massachusetts Gaming Commission
c/o Revenue Division
101 Federal Street, 12th Floor
Boston, MA 02110

Applicant: _____

Completing the Application

The application is divided into seven primary sections, each section containing questions relating to that section. The applicant should answer each question fully. While a cross-reference to other sections within the application may be included as part of an answer to a particular question, a cross-reference may not serve as the entire answer to any particular question. Please make sure to include the name of the applicant in the provided space at the top of the page for each question. If the answering of any question requires an attachment, please see below.

Format: Answers to questions should be formatted in the “Times New Roman” font, with a font size of 12.

Attachments: Where an applicant may wish to attach a document in response or to supplement its written response, or another exhibit of any nature, it may attach such documents and/or exhibits as set forth in the instructions for “[Electronic Application Format](#).” All attachments must be named and listed for the corresponding question. If the same attachment is responsive to multiple questions within the application, a copy of the attachment should be attached to each question, not just cross-referenced.

Every question must be answered completely. If a question or portion thereof is not applicable, enter “N/A” into the appropriate space on the application.

Applicants for Category 1 Sports Wagering Licenses and Category 2 Sports Wagering Licenses may refer the Bureau and Commission to prior application forms submitted to the Commission by the Applicant or previous information otherwise obtained by the Bureau or Commission regarding the Applicant.

Applicant: _____

Submission of Materials

The Application must be submitted by the application deadline. The deadline for **all applications (Category 1, 2 & 3) is Monday, November 21, 2022, at 2 p.m.** The Commission shall have no obligation to accept or review an application submitted after the established deadline.

How to Submit an MGC Sports Wagering Operator License Application

Entities interested in applying for a Sports Wagering Operators License must request a link to the MGC Secure File Transfer Site prior to submitting their application form and any additional documents. This link will allow for the secure and confidential upload and storage of all application materials.

How to Request a Link to the MGC Secure File Transfer Site:

Please Note: All link requests must be received no later than one week before the application deadline (November 14, 2022).

1. Please go to: <https://massgaming.com/about/sports-wagering-in-massachusetts/applications-for-sports-wagering-licenses/>
2. Select “Request Secure Link to Submit Completed Sports Wagering Application” from the Reason for Submitting Form drop down menu
3. Complete all of the required fields
4. Click “Submit.”

A Commission representative will provide the requested link and additional instructions on uploading the application materials securely via email. The information will be sent in two emails, with the link being in the first email and the password sent separately in the second email, for security purposes.

Applicant: _____

Electronic Application Format

When the electronic version of the application materials is submitted via the MGC Secure File Transfer Site and uploaded to the Commission's server, the applicant must abide by the following:

- (a) The applicant must submit this original completed Application Form that has not been printed, signed, and scanned, but with all answers electronically filled in, all attachments identified, and all necessary boxes checked. This version is being required so that it may be searched electronically by the Commission during the evaluation process. This document must be in PDF format.
- (b) The applicant must also submit this completed Application Form with all answers electronically filled in, all attachments identified, all necessary boxes checked, and all required signatures affixed. This version is identical to the document described in (a) above, but it should also be printed, signed, and scanned. This scanned document must be in PDF format.
- (c) The applicant must submit each attachment as its own electronic file. No electronic file should contain more than one document. Each attachment should be in PDF format unless otherwise required. The file names of all of the attachments must be named strictly in accordance with the following rules:
 - The first portion of the filename must contain the section number and subsection of the question followed by a hyphen, then and the attachment number for that particular question with a leading zero for numbers under 10 (e.g. "B1-b-##").
 - The file name should then contain the descriptive name of the attachment, in at most 20 characters.
 - The name of the attachment must not contain the name of the applicant.
 - The final portion of the filename should be the extension, such as ".pdf" or ".xls".
 - The file name should correspond to the list of attachments on the Application Form.
 - If the Applicant believes the attachment to be confidential, in whole or in part (i.e.- exempt from disclosure under the Public Records Law), then the filename must have the word "CONFIDENTIAL" in all capital letters placed directly before the file extension. Failure to include this label may result in the public release of the document.

Although a PDF version of each attachment is required, in certain cases providing an alternative file format may be helpful to the Commission in reaching its decision. For example, where the applicant is required to submit tables of calculations, such as a revenue projection, it should be submitted in spreadsheet format so that the Commission may numerically analyze this information. The applicant may also, although not required, provide other documents such as videos, interactive documents, or physical models. These types of documents do not readily lend themselves to conversion into PDF format. For these documents, the applicant should provide both the document in original format, and a PDF file describing the existence of such a document within the applicant's application materials. The file name of the alternate format, if it is in fact a computer-readable file, and the filename of the PDF format of the attachment should be identical, excluding the file extension.

No electronically submitted document to the Commission may be password protected. The individual documents should not be encrypted separately.

Any attachments containing a table of calculations, such as a revenue projection, should be included in the electronic submission in a spreadsheet format, preferably Microsoft Excel ".xls" files.

Applicant: _____

The following is an example of select files of a properly organized application:

B2-a-01 Additional Sports Wagering Licensure Information.pdf

B2-a-02 Additional Sports Wagering Jurisdiction Information.pdf

C2-a-01 Revenue Projections CONFIDENTIAL.pdf

C2-b-01 Revenue Projections CONFIDENTIAL.xls

Application.pdf

Signed Application.pdf

Applicant: _____

Public Records

Pursuant to G.L. c. 23N, §6(i), “[a]pplications for operator licenses shall be public records” Applicants should be mindful of this prior to submission of an Application. However, the law also provides “that trade secrets, competitively-sensitive or other proprietary information provided in the course of an application for an operator license under [chapter 23N], the disclosure of which would place the applicant at a competitive disadvantage, may be withheld from disclosure under [the Massachusetts public records law].”

To help inform applicants of the Commission’s intentions, a guide has been attached at the end of the Application advising which answers and attachments submitted with this form will be considered to presumptively meet the exception to the public records law and withheld from public disclosure. There is also space for an applicant to request exempt treatment of a specific document identified in the Application. **FAILURE TO FOLLOW THE INSTRUCTIONS PROVIDED IN THE GUIDE MAY RESULT IN PUBLIC RELEASE OF THE DOCUMENTS.**

Please note, though the Commission will use its best efforts to protect any information it deems subject to an exemption, final appeals are adjudicated by the [Secretary of the Commonwealth](#) in accordance with G.L. c.66, §10.

Applicant: _____

Checklist

Complete this checklist prior to submitting any materials to the Commission.

- The applicant has answered all of the questions in this Application Form that it was required to respond to
- Any question requiring an attachment has the attachment noted on the Application Form
- The applicant properly named all the files
- The applicant has properly organized all of the attachments
- No files have been password protected
- The applicant has signed all required pages of this application
- The applicant has paid the \$200,000.00 non-refundable processing fee
- The applicant will update the Commission if there are any changes to the information presented in the Application or any of the attachments.

Applicant: _____

SECTION A: GENERAL INFORMATION

A.1 APPLICANT NAME

Name

A.2 CATEGORY OF LICENSE APPLYING FOR (check one)

- Category 1** (In-Person Wagering at a Gaming Establishment)
- Category 2** (In-Person Wagering at a Live Horse Racing or Simulcasting Facility)
- Category 3** (Mobile Sports Wagering)

A.3 IF APPLYING FOR CATEGORY 3 (MOBILE SPORTS WAGERING) LICENSE, IS THIS APPLICATION TETHERED TO A CATEGORY 1 OR CATEGORY 2 APPLICATION (check one)

- No** (*Independent Application*)
- Yes, Tethered to Category 1 or Category 2 Applicant** (*applicant name*):

A.4 STATE/COUNTRY IN WHICH THE BUSINESS ENTITY IS INCORPORATED, ORGANIZED, FORMED, OR REGISTERED

State/Province

Country

A.5 IDENTIFY THE APPLICANT'S TYPE OF BUSINESS (check one)

- Limited Liability Company**
- C-Corporation**
- S-Corporation**
- Sole Proprietorship**
- Partnership**
- Limited Partnership**
- Trust**
- Other** (*please describe*):

A.7 FEDERAL TAX ID NUMBER

Federal Tax ID Number

A.6 APPLICANT LOCATION INFORMATION

Number and Street Address

City, State, & Zip Code

Phone Number

Email Address

Website

A.7 APPLICANT PRINCIPAL PLACE OF BUSINESS INFORMATION

Number and Street Address

Applicant: _____

City, State, & Zip Code

Phone Number

Email Address

A.7 PRIMARY CONTACT FOR THIS APPLICATION

Name

Title

Email Address

Phone Number

SECTION B: SPORTS WAGERING EXPERIENCE & EXPERTISE

B.1 APPLICANT'S ABILITY TO OFFER SPORTS WAGERING IN THE COMMONWEALTH

Provide a thorough description of the applicant's ability to offer sports wagering in the Commonwealth. This should include the following:

- a. Background in sports wagering
- b. Experience and licensure in other jurisdictions with sports wagering
- c. Plans to offer the platform in coordination with other applicants or person
- d. Intention to limit participation in any allowable sports events

B.2 SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING OPERATION
(Category 1 & 2 Applicants Only)

Provide a thorough description of the sports wagering operation proposed for the Commonwealth. This should include the following:

- a. Description of the customer experience, including options, promotions, and offers
- b. Overview of wagering activity
- c. Estimated volume of wagering activity (*annually*)
- d. Estimated market share within each jurisdiction

B.3 SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING PLATFORM
(Category 3 Applicants Only)

Provide a thorough description of the sports wagering platform to be operated in the Commonwealth. This should include the following:

- a. Description of the customer experience, including options, promotions, and offers
- b. Overview of wagering activity
- c. Estimated volume of wagering activity (*annually*)
- d. Jurisdictions where the platform is currently licensed and operating
- e. Current integration in use with other wagering operators
- f. The number of user accounts maintained
- g. Estimated market share within each jurisdiction

B.4 SPORTS WAGERING EXPERTISE – TECHNICAL FEATURES & OPERATION OF PLATFORM
(Category 3 Applicants Only)

Provide a thorough description of the applicant's expertise in sports wagering and how it would be applicable in the Commonwealth. This should include the following:

Applicant: _____

- a. Overview of technical standards, features, and operation of the platform
- b. List of all current certifications or approvals from certified independent test labs and jurisdictions
- c. Plan for continuous support, maintenance, and change management of the platform
- d. Outline the features of the platform designed to support the customers
- e. Sample wagering menu the Applicant intends to offer, *pending approval from the Commission*
- f. Description of Applicant's proposed ability to commence mobile sports wagering on the platform
- g. How the Applicant intends to prevent wagering by prohibited persons, including underage persons, problem gamblers, employees, etc.
- h. Outline any technology to be used or features offered that the applicant believes sets their platform apart from those of (potential) other applicants

SECTION C: ECONOMIC IMPACT ON THE COMMONWEALTH

C.1 EMPLOYMENT OPPORTUNITIES WITHIN THE COMMONWEALTH

Provide a thorough description of the employment opportunities that will be offered if the applicant is approved for licensure by the Commission. This should include the following:

- a. The number of current full-time and part-time employees within the Commonwealth
- b. The number of current work locations within the Commonwealth
- c. The number of proposed full-time and part-time positions that will be created within the Commonwealth
- d. The title, job description, salary, and benefits information for each of the proposed positions
- e. The training that will be required and made available for all proposed positions
- f. The number of proposed work locations that will be created within the Commonwealth
- g. Description of plans for workforce development opportunities for Applicant's staff within the Commonwealth
- h. Outline the strategy for focusing on job opportunities and training in areas and demographics with high unemployment and/or underemployment

C.2 PROJECTED REVENUE

Provide studies and projections for gross sports wagering revenue for each of the first five years of wagering operations on a best, average, and worst, case basis. The studies and information provided should include:

- a. Projected figures for sports wagering revenue and methodology used to arrive at these projections
- b. Projected figures for any non-sports wagering revenue and methodology used to arrive at these projections
- c. Projected figures for all tax revenue to the Commonwealth and methodology used to arrive at these projections
- d. Profitability of sports wagering operation (in-person & mobile) in other jurisdictions where the applicant is licensed
- e. History of operating performance versus revenue projections for the last five years for other jurisdictions where the platform is licensed – *includes documentation outlining the applicant's record of success or failure in meeting the performance objectives*
- f. Description of methods to ensure that revenues are maximized within the Commonwealth
- g. Description of plans to compete with other nearby jurisdictions and to market to Massachusetts patrons

C.3 CONSTRUCTION – GAMING ESTABLISHMENTS (for Category 1 Applicants Only)

Provide a thorough description of the location of the proposed sports wagering operation. This should include the following:

- a. A detailed timeline of construction
- b. Proposed location within the gaming establishment, including plans for the construction of a new section within the gaming floor and/or any potential additions to the facility
- c. Approximate square footage of the sports wagering area
- d. Secure location for storing funds issued by a cage, to be used in the operation, including all security measures and procedures

Applicant: _____

- e. Proposed security and surveillance of the sports wagering area and operation and how the applicant intends to prevent wagering by prohibited persons, including underage persons, problem gamblers, employees, etc.
- f. Reasonable measures the applicant will take to ensure the safety and security of all employees and patrons of any sports wagering related events
- g. Accessibility of patrons to the proposed sports wagering area, including all means of entry and exit, including handicapped access, and the volume of traffic that can be sustained
- h. Number and location(s) of ticket window(s)
- i. Number and location(s) of wagering kiosk(s)
- j. Location and display format for all wagers, available to the public
- k. Location of posting of house rules
- l. *If applicable* – description regarding any proposal of providing food, beverages, and other concessions to patrons

C.4 CONSTRUCTION – LIVE HORSE RACING/SIMULCASTING FACILITY (Category 2 Applicants Only)

Provide a thorough description of the location of the proposed sports wagering operation. This should include the following:

- a. Location of proposed sports wagering operation (*address*)
- b. A detailed timeline of construction
- c. Proposed location of sports wagering area within the facility, including plans for the construction of a new section and/or any potential additions to the facility
- d. Approximate square footage of the sports wagering area
- e. Secure location for storing funds issued by a cage, to be used in the operation, including all security measures and procedures
- f. Proposed security and surveillance of the sports wagering area and operation and how the applicant intends to prevent wagering by prohibited persons, including underage persons, problem gamblers, employees, etc.
- g. Reasonable measures the applicant will take to ensure the safety and security of all employees and patrons of any sports wagering-related events
- h. Accessibility of patrons to the proposed sports wagering area, including all means of entry and exit, including handicapped access, and the volume of traffic that can be sustained
- i. Number and location(s) of ticket window(s)
- j. Number and location(s) of wagering kiosk(s)
- k. Location and display format for all wagers, available to the public
- l. Location of posting of house rules
- m. *If applicable* – description regarding any proposal of providing food, beverages, and other concessions to patrons

Capital Investment

In accordance with G.L. c.23N, §3, Category 2 licensees shall make a capital investment of not less than \$7,500,000.00 within 3 years after receiving a sports wagering license, which the applicant must agree to expend.

Please provide a thorough description, including the following:

- n. How the applicant proposes to realize the required capital investment
- o. The financial commitments and guarantees the applicant is prepared to provide the Commission
- p. How the applicant will ensure that the project is completed, the license conditions are fulfilled, and sufficient working capital is available to allow operation in the promised fashion
- q. Any mitigation measures the applicant will take to reduce any impact on the local community

C.5 COMMUNITY ENGAGEMENT

Provide a thorough description of how the Applicant will contribute to economic & business development, tourism & community relations, and the promotion of charitable causes in the Commonwealth. Including:

Applicant: _____

- a. Creating partnerships for any community, economic development, and tourism opportunities with local or regional entities including but not limited to the Massachusetts Office of Business Development, Chambers of Commerce, Regional Tourism Councils, and the Massachusetts Marketing Partnership
- b. Plans, measures, and steps the applicant intends to take to avoid any negative impact on the revenues currently generated by the Massachusetts State Lottery, including cross-marketing strategies and increasing ticket sales
- c. Promoting local businesses, including restaurants, hotels, and retail outlets
- d. Cross-marketing with live entertainment venues and/or attractions
- e. Supporting any community enhancements being incorporated at the local level
- f. Highlighting unique business and marketing strategies to draw new revenues from new customers

SECTION D: DIVERSITY, EQUITY, & INCLUSION

D.1 DIVERSITY, EQUITY, & INCLUSION – WORKFORCE

Provide a thorough description of the applicant's willingness to foster racial, ethnic, and gender diversity, equity, and inclusion, within their workforce, both at the corporate level and the proposed entity within the Commonwealth. The information must include:

- a. Applicant's current diversity, equity, and inclusion team – *please include the name and title of those individuals currently identified as part of the diversity, equity, and inclusion staff/team, as well as a copy of their location on the applicant's organizational chart*
- b. Applicant's workforce diversity, equity, and inclusion policy
- c. Workforce demographics, demonstrating the applicant's current workforce diversity
- d. Efforts to be made to cultivate workforce diversity, equity, and inclusion by identifying, recruiting, and hiring minorities, women, persons with disabilities, and veterans
- e. Memberships and/or intentions for joining any local, regional, state, and/or national organizations committed to the development and promotion of diversity, equity, and inclusion initiatives

D.2 DIVERSITY, EQUITY, & INCLUSION - SUPPLIER SPEND

Provide a thorough description of the Applicant's overall and specific goals, applicable to the total dollar amount of contracts, for the utilization of:

- a. Minority-owned business enterprises
- b. Women-owned business enterprises
- c. Veteran-owned business enterprises

Please include how each of these enterprise groups will participate as:

- Contractors in the design and/or building of the sports wagering platform
- Vendors in the execution, maintenance, and/or support of the sports wagering platform
- Vendors in the provision of goods and services

D.3 DIVERSITY, EQUITY, & INCLUSION – CORPORATE STRUCTURE

Provide a thorough description of the Applicant's commitment to diversity, equity, and inclusion initiatives in the Commonwealth. This should include:

- a. The makeup of the Applicant's ownership, leadership, and governance structure, – *including minorities, women, and veterans in positions of leadership throughout the corporate structure*
- a. How the Applicant intends to create joint ventures with corporate partners and/or partnerships with local or regional entities, including but not limited to programs, non-profit organizations, and agencies, dedicated to establishing a welcoming and inclusive experience for all patrons, users, and employees in the Commonwealth

SECTION E: RESPONSIBLE GAMING**E.1 RESPONSIBLE GAMING POLICIES**

Referencing the following documents:

- [MGC Responsible Gaming Framework](#)
- [Applying Principles of the Massachusetts Responsible Gaming Framework to Sports Wagering Policy & Practice](#)
- [GameSense Logic Model](#)
- [Responsible Gaming Considerations for Gambling Advertising](#)

Provide a proposed responsible gaming plan draft that, at a minimum, incorporates policies and tactics for the following key strategies:

- a. Commitment to corporate social responsibility
- b. Support positive play
- c. Promote public health and safety
- d. Ensure responsible advertising and marketing
- e. Manage high-risk financial transactions
- f. Engage the community
- g. Commitment to improvement and reporting

E.2 ADVERTISING & PROMOTIONAL PLANS

Provide a thorough description of the Applicant's ability to demonstrate the advertising, marketing, and promotional efforts to be made in the Commonwealth. Information should include:

- a. Estimated marketing budget in the Commonwealth
- b. Promotion and player loyalty programs
- c. Advertising plans – *must include information for any third-party marketing firm applicant plans to partner with for advertising in the Commonwealth*
- d. Measures to ensure that marketing reaches the target audience and not underage or vulnerable populations
- e. Player acquisition models – *specify minimum age to participate*
- f. Plans to incorporate responsible gaming and problem gambling information
- g. Strategies for converting those customers wagering via unlicensed or illegal means to wagering legally in the Commonwealth
- h. Examples of marketing, advertising, and promotional materials/activities recently used in other jurisdictions

E.3 HISTORY OF DEMONSTRATED COMMITMENT

Provide a thorough description of the policies and procedures that the applicant has adopted to:

- a. Promote responsible gaming within the gaming establishment or mobile application and in the community
- b. Assist patrons and users that are experiencing gambling-related harm
- c. Cooperate and support any government or regulatory agencies to promote responsible gaming and/or mitigate gambling-related harm
- d. List any membership or partnership with an agency or organization whose mission is in whole, or part, dedicated to responsible gaming or problem gambling
- e. List any awards or recognition the applicant has received, related to efforts to promote responsible gaming, or mitigating gambling-related harms
- f. List any fines, violations, citations, and/or corrective action required by the applicant in response to insufficient or improper policies, procedures, operations, advertising/marketing, and/or any other business related to sports wagering or other gambling enterprises

SECTION F: TECHNOLOGY**F.1 GEOFENCING**

Applicant: _____

Provide a thorough description of how the applicant will ensure that authorized users placing online sports wagers on their platform are geographically located in the Commonwealth of Massachusetts. This information must include:

- a. Which geolocation system(s) will be utilized to reasonably detect the physical location of an authorized user attempting to place a wager on the platform
- b. How the system will:
 1. Accurately detect the physical location of an authorized user attempting to access or place a wager on the platform through accurate location data sources (Wi-Fi, GSM, GPS)
 2. Block or deny unauthorized attempts to access the platform, or place a wager, from outside of the Commonwealth
 3. Update the IP address and physical location if they change while the user is active on the platform
 4. Identify attempts to circumvent the requirement to be physically located in the Commonwealth
- c. How the applicant will log information received from the system
- d. How the applicant will report the information received from the system to the Commission

F.2 KNOW YOUR CUSTOMER

Provide a thorough description of how the Applicant will ensure the verification of information provided by users opening a new account on the platform.

1. Ensure the integrity of the user's account information
2. Ensure the integrity of a user's device if it indicates tampering or suspicious activity
3. Notify the applicant of potential risks or fraudulent activity

F.3 TECHNOLOGICAL EXPERTISE AND RELIABILITY

Provide a thorough description of how the Applicant will ensure the security, sustainability, and reliability of the following items:

- a. Wager acceptance
- b. Systems for monitoring structured wagers, real-time data feed, and any unusual or suspicious wagering activity
- c. Description, location, and periodic testing of servers
- d. Security of servers, applications, and communications networks
- e. Security of patron personal and wagering information
- f. Integrity monitoring and reporting, including any current affiliations related to integrity monitoring

SECTION G: SUITABILITY

G.1 SUITABILITY – CORPORATE INTEGRITY

Applicants must also complete and submit the following documents, before any suitability investigations or background checks will commence:

- [Massachusetts Gaming Commission Business Entity Disclosure Form](#)
- a. Joint Venture Agreements for the implementation of a sports wagering operation:
 1. Other Applicants
 2. Businesses
 3. Contractors
 4. Vendors

G.2 SUITABILITY - INDIVIDUAL QUALIFIER INTEGRITY

Any Key Persons or Employees associated with an applicant must also complete and submit the following documents, before any suitability investigations or background checks will commence:

- [Massachusetts Gaming Commission Multi-Jurisdictional Personal History Disclosure Form](#)

- [Massachusetts Gaming Commission Supplemental Form](#)

G.3 FINANCIAL STABILITY & INTEGRITY

Please provide the following documents, for the last five (5) fiscal years and through the date of the application:

- b.** Documentation demonstrating the financing structure and plan for the proposal, including all sources of capital. *Please include current capital commitments, as well as plan and timing for meeting future capital needs*
- c.** A detailed budget of the proposal cost, including any construction, design, legal and professional, consulting, and all other developmental fees. *Also identify all other pre-launch costs, including training, marketing, and initial startup capital*
- d.** An analysis, including best, worst, and average case scenarios, that demonstrates the applicant's plan and capacity for accommodating steep downturns in revenues, and provides examples of those plans and strategies that have been successful in other jurisdictions
- e.** What are the Applicant's annual liquidity, leverage, and profitability ratios, including current ratio, debt-to-equity ratio, and gross/net margin ratios?
- f.** Information pertaining to contracts, loan agreements, and/or commitments that the applicant has breached or defaulted on during the last ten years. *Provide information for any lawsuit, administrative proceeding, or another proceeding that occurred as a result of the breach or default*
- g.** A description of any administrative or judicial proceeding, during the last ten years, in which the applicant or any entity that owns 5%, or greater share, was found to have violated a statute or regulation governing its operation
- h.** Any bankruptcy filings made, or proceedings commenced, for any entities owned or controlled by the applicant and any entity owning a 5% or greater share of the applicant
- i.** Any financing amounts or ownership interests that are anticipated to come from minorities, women, and/or disadvantaged businesses. *If the applicant, or any portion of the applicant, is a public company, it is not necessary to list shareholders*
- j.** Examples and/or narratives that substantiate the applicant's understanding of and experience with Internal Controls.

G.4 COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

- a.** Been employed by the Massachusetts Gaming Commission
- b.** Possessed a gaming license (casino, video gaming, charitable games, lottery, pari-mutuel, sports wagering, etc.) issued by any jurisdiction – *if so, please provide a copy of each license*
- c.** Held or holds a direct, indirect, or attributed interest in any business that intends to apply for a license with the Commonwealth
- d.** Withdrawn a gaming license application, in any jurisdiction – *if so, please submit a detailed description of each withdrawal*
- e.** Been denied a gaming-related license or finding of suitability, in any jurisdiction – *if so, submit a detailed statement describing the denial and/or related findings*
- f.** Had a gaming license suspended, in any jurisdiction – *if so, include a detailed statement regarding each suspension*
- g.** Had a gaming license revoked, in any jurisdiction, or has had disciplinary action initiated to revoke a license – *if so, submit a detailed description of each revocation or action initiated*
- h.** Had a gaming license non-renewed or considered for non-renewal, in any jurisdiction – *if so, provide a detailed description of the circumstances*
- i.** Been found unsuitable gaming license non-renewed or considered for non-renewal, in any jurisdiction – *if so, provide a detailed description of the circumstances*

Applicant: _____

SIGNATURE FORMS

Applicant: _____

VERIFICATION AND AUTHENTICATION

The applicant, _____, hereby authorizes the Commission, the Executive Director of the Commission, the Investigations and Enforcement Bureau, and/or their respective designees to take all necessary and reasonable steps to verify and authenticate any information or materials submitted in conjunction with this application and agrees to fully cooperate in such an inquiry. Further, the applicant is aware that if any of the responses to any question in this application are determined to be false, or if they are misleading, the application may be denied. The applicant acknowledges its continuing duty to provide updated information and/or promptly notify the Commission of any changes to the information or materials, of which it becomes aware or should be aware, that were provided in response to any question in this application.

Name of Authorized Individual

Signature of Authorized Individual

Position with Applicant

Date

Applicant: _____

ATTESTATION

I, _____, on behalf of _____ hereby swear or affirm under the pains and penalties of perjury that the information contained in this Application form and all materials accompanying said form are true and accurate to the best of my knowledge and understanding; that I have reviewed the information contained in the Application form for accuracy; that I read and understand the questions and responses on the Application form; that any document accompanying this Application that is not an original document is a true copy of the original document; that I have read and understood all applicable provisions of 205 CMR and G.L. c.23N; that the applicant agrees to all terms, conditions, and obligations made applicable to all applicants for a sports wagering operator license; that in the event that the applicant is awarded an operator license it agrees to all obligations, terms, and conditions imposed upon a successful applicant; and that I am authorized to submit this application on behalf of the applicant.

Name of Authorized Individual

Signature of Authorized Individual

Position with Applicant

Date

Applicant: _____

WAIVER OF LIABILITY

_____ hereby holds the Commonwealth of Massachusetts and its instrumentalities and agents, including but not limited to the Massachusetts Gaming Commission and its agents, representatives and employees harmless, both individually and collectively, from any and all claims of liability for damages of whatever kind, resulting at any time from any disclosure or publication of information acquired during the application process or the use of any information provided in furtherance of this application.

Name of Authorized Individual

Signature of Authorized Individual

Position with Applicant

Date

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Attachment B1-01

**APPLICANT'S ABILITY TO OFFER SPORTS WAGERING IN THE
COMMONWEALTH**

Provide a thorough description of the applicant's ability to offer sports wagering in the Commonwealth. This should include the following:

- a. Background in sports wagering*
- b. Experience and licensure in other jurisdictions with sports wagering*
- c. Plans to offer the platform in coordination with other applicants or person*
- d. Intention to limit participation in any allowable sports events*

RESPONSE:

Betr is the first direct-to-consumer sports betting company to focus predominantly on microbetting, a new form of betting that enhances the sports betting user experience by enabling the moments that drive U.S. sports consumption – such as pitches & at-bats of baseball games and plays & drives of football games – to become discrete betting opportunities. Betr will be a differentiator in Massachusetts by bringing a unique product not currently offered by existing licensees and applicants in Massachusetts and will therefore introduce a distinct concept that will provide choice to consumers in the Commonwealth. Founded in 2022 by Joey Levy and Jake Paul, Betr is setting out to disrupt legacy gambling and legacy media. Levy is the co-founder of Simplebet, the B2B technology company that has pioneered micro-betting on U.S. sports by building the machine learning and automation infrastructure to enable this new form of betting on existing at scale. Betr leverages Simplebet's technology and released its app in August 2022, initially as a free-to-play experience available nationwide, with a state-by-state rollout of its licensed real money betting experiences to follow later this year. Betr will unbundle microbetting by building an entire company and brand around it and delivering the experience in a simple, intuitive UI layer. Betr believes microbetting will ultimately emerge as the predominant way consumers bet on U.S. sports, given (1) the stop-and-start cadence of U.S. sports lending itself perfectly to this style of wagering, and (2) similarly to how daily fantasy sports innovated on top of season-long fantasy, microbetting introduces an order of magnitude greater level of innovation to the current sports betting user experience. To date, Betr has raised \$50 million in funding from renowned institutional and strategic investors and some of the most influential athletes, celebrities, and sports team owners. Betr is poised to become the consumer company, product, and brand associated with simple and intuitive sports betting user experiences, which it believes will ultimately make it the category-defining company.

While Betr is a newcomer to the wagering industry, Betr's key people have significant relevant sports betting experience. Moreover, Betr received conditional approval from the Ohio Casino Control Commission on November 16, 2022, for a mobile management services provider license and has applied for licensure to engage in sports wagering in three other jurisdictions —Indiana,

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Virginia, and Maryland — and expects to receive each of these licenses. Betr Chief Executive Officer and Co-Founder Joey Levy has spent the past seven years across both the fantasy sports and sports betting industries seeking to create a mass-market consumer company to exist in a space that has traditionally built products for hardcore sports fans and high-volume gamblers. Joey has previous entrepreneurial experience as the founder of Draftpot, a daily fantasy sports platform acquired in 2017, and as a co-founder of Simplebet, a B2B product development company using machine learning and real-time technology to make every moment of every sporting event a betting opportunity. Simplebet is licensed in Arizona, Arkansas, Colorado, Connecticut, Illinois, Indiana, Kansas, Louisiana, Maryland, Michigan, New Jersey, New York, Ohio, Pennsylvania, Tennessee, Virginia, Washington, DC, Washington, West Virginia, and Wyoming and powers companies such as DraftKings, Bet365, Betway, and the DC Lottery. Betr President and Co-Founder Jake Paul is an entertainer and professional boxer who has headlined some of the top-grossing PPV events in history. He is a top-5 global creator and media mogul with over 7 billion views across his digitally owned and operated channels. Betr will be incubating a media arm within the company, which we expect to be a driver of value and distribution. Jake will be focused on accelerating distribution and brand awareness of our brand and media arm.

Betr Head of Product Alex Ursa is a product leader in the real money gaming industry, having spent the past seven years working his way up at Flutter across Betfair, Paddy Power, and, most recently, FanDuel. Alex assisted in the development of building FanDuel into the clear market leader in the U.S. as its Senior Product Director and #2 real money gaming team member in the U.S. Alex spent his time at FanDuel building its sports betting and casino businesses and authoring its state-by-state go-to-market playbook, including in Arizona, Colorado, Connecticut, Illinois, Indiana, Iowa, Louisiana, Michigan, New Jersey, New York, Pennsylvania, Virginia, West Virginia, and Wyoming, with a focus on product and technical compliance and revenue optimization. Betr Head of Media Mike Denevi spent the past ten years at Bleacher Report, where he started as an intern and worked his way up to becoming the Director of Strategy for BR Betting. Mike built BR Betting into the top sports betting media brand in the U.S. Betr Head of Legal Ashwin Krishnan joined Betr from the Miami Marlins, where he gained extensive business and legal experience across two ownership groups over a 12-year period, playing an integral role during a period of rapid growth, crisis, and significant change as its VP and General Counsel. Before the Marlins, Ashwin studied at Harvard College and Harvard Law School, where he founded the Harvard Journal of Sports & Entertainment Law.

Betr fully understands the dangers associated with problem gambling and is devoted to providing a platform that provides consumer protection and allows players to enjoy gambling responsibly within their own limits. Accordingly, Betr's platform is equipped with tools to support responsible play and to give players control over their gambling. The tools designed to support responsible play include, but are not limited to, allowing players to set time limits on the access to their account each day, deposit limits to establish how much money can be deposited into an account within a given time period, bet limits to minimize how much money players can bet within a given period, maximum bet limits to set how much money a player can risk on a single bet, a timeout function to allow players time for "cooling off," and the option to self-exclude from Betr gaming products. Most notably, in the spirit of consumer protection and following in the footsteps of Massachusetts,

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Betr became the first sports betting operator to ban the use of credit cards on its platform, which Betr CEO Joey Levy announced this year at G2E. Betr will also feature wager and deposit limits for those aged 21-25 years old, as Betr has responsible play as a core tenet of its offering even before launching real money betting. Also in line with Massachusetts, Betr's platform in the Commonwealth will exclude in-state collegiate wagering unless such teams are participating in a tournament of four or more teams, such as NCAA March Madness or Beanpot.

In addition to Betr's responsible gaming tools, Betr's platform shall openly display the necessary information for players to seek assistance if needed. Betr's platform shall prominently display a responsible gaming logo approved by the Massachusetts Gaming Commission that directs a player to Betr's responsible gambling page. Betr's platform will also contain a toll-free number for those seeking help for a potential gambling problem. Betr knows that establishing a responsible gambling environment is a team effort that cannot be achieved without trained and qualified employees. All Betr employees are trained and educated on the importance of responsible gaming and how to assist those needing it. The training provides them with the knowledge and skills to promote responsible play and how to respectfully direct customers to the available tools and resources if there are concerns about their gaming behavior.

Finally, if granted a license by the MGC, Betr is firmly committed to donating 10% of our annual NGR in Massachusetts for our first 5 years of operations to charitable and non-profit organizations and causes, particularly those that work with workforce development for those communities that suffer from high unemployment or underemployment within the Commonwealth. Betr is also committed to bringing Jake Paul's charity, Boxing Bullies, to Massachusetts and finding local gyms to partner with to have regular programming and to allow for Jake to make frequent appearances centered around building healthier communities within the Commonwealth.

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Attachment B3-a-01

SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING PLATFORM

Provide a thorough description of the sports wagering platform to be operated in the Commonwealth. This should include the following:

a. Description of the customer experience, including options, promotions, and offers

RESPONSE:

Betr is the first mobile-native B2C sports betting company focused on micro-betting. The company was co-founded by Joey Levy, an industry leader in sports betting and founder of Simplebet, and Jake Paul, a top athlete influencer and media mogul.

Match outcome-based experiences dominate the current sports betting product landscape. Here are examples of the primary three:

- Moneyline: Ravens (-335) vs. Dolphins (+260). Who will win the game?
- Point spread: Ravens -7.5 (-105) vs. Dolphins +7.5 (-115). Will the Ravens win the game by eight or more points?
- Total: O/U 46.5. Will the total amount of points scored in the game be over or under 46.5?

These betting markets are available pre-match (before the game) and in-play (during the game). In-play betting is expected to become 70-80%+ of the U.S. TAM at maturity, but in-play betting has been predominantly limited to enabling users to bet on price fluctuations of match outcome-based betting markets during the event.

Examples of microbetting markets:

- Major League Baseball (MLB): Is this next pitch going to be a strike, ball, or in play? Will this at-bat result in a single, double, triple, home run, strikeout, walk, or other?
- National Football League (NFL): Is this next play a run or a pass? Will this next play earn a first down?

Betr is the B2C company unbundling micro-betting and solving the industry's user experience problem, enabling the mass market of ~150M sports fans in the U.S. to participate.

The two core tenets of the Betr product vision:

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1. Simple, intuitive UX. Robinhood vs. E-Trade.
2. Instant gratification focus. Micro-betting vs. only match outcome-based markets.

Betr is beginning with big advantages across product and distribution, with a technology partnership with Simplebet. Also, Jake Paul alone would be the third largest social/digitally native sports media company, trailing only ESPN and Warner/Bleacher Report and ahead of Barstool, Fox Sports, NBC Sports, CBS Sports, Overtime, The Score, and others based on reach and engagement.

Microbetting

While Betr is focused on launching its core micro-betting UX as soon as possible, the grander product vision for the company is to enable micro-betting and, eventually, all forms of in-play sports betting, while continuing to simplify the experience for the wider audience. To complement in-play betting opportunities, Betr is incubating a computer-vision (CV) powered single-screen experience that would transform a video feed streaming a live sporting event into a 3D-model that will enable realistic live sports to appear with the core app.

Our CV-powered dynamic, realistic gamecast will represent an order of magnitude better UX than current static match state visualizations, enabling micro and in-play sports betting to become a viable single-screen experience.

Another of our core product differentiations is the ability to accept wagers without introducing a delay between the moment the customer places the bet and when our system accepts it. This will create an industry-leading customer experience versus the experience offered by any other operator. Other operators will have a subpar experience by having a processing state that can take between 2 and 8 seconds to accept the wager, where a large number of bets will be rejected for in-play betting. Our approach will deliver a greater user experience by removing this friction point for users.

[REDACTED]

[REDACTED]

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The most important product challenge Betr is solving versus its core competitors is broadcast latency, which refers to the ~7-10 second delay between what is happening in the live sporting event and what is ultimately shown on the linear television broadcast.

Right now, Betr is truly real-time; this creates a situation where users watch the event at home and sometimes see betting markets suspend and result ahead of what they watch on television. We are investing heavily into the single-screen experience (i.e., enabling users to seamlessly bet on Betr without the need to watch the linear television broadcast).

Notably, the most granular “instant” micros that have been developed (e.g., pitches for MLB games and plays for NFL and CFB games) have consistently proven to be the most popular betting markets on user research and our free-to-play game despite these being the most sensitive to broadcast latency. We are enhancing the existing match state display at the top of the bet placement screen via a larger data display & more visualizations.

The core product of the mobile sports wagering platform is a micro betting offering for three sports (basketball, baseball, and football) for five leagues (NBA, NFL, MLB, NCAAB, and NCAAF). By automating all market mechanics, we ensure market creation, suspension, resulting, and repricing happens in milliseconds, minimizing suspension time and enabling a better user experience. By using machine learning to price all potential outcomes algorithmically, we offer accurate pricing to enable us to maximize control over risk and margin.

The Pre-Match Experience

Our pre-match user experience will offer different types of markets:

- Pre-match micro-markets that are available to users either 48-72 hours before games begin (e.g., betting on the first drive of an NFL game before the game begins) or about an hour prior to games beginning (e.g., betting on the first pitch and outcome of the first plate appearance of an MLB game prior to the game beginning).
- Pre-match simplified markets: X team will win, Y team to win by more than Z points, etc.
- Pre-match combos: team X and Y will win, and player Z to score more than W points

These complementary markets will be available across all approved sports and events:

- Regular pre-match markets
- Moneyline, spread, totals, player props, team props, game props.

Also, we will offer combos (parlays), same-game combos, and pre-packaged combos.

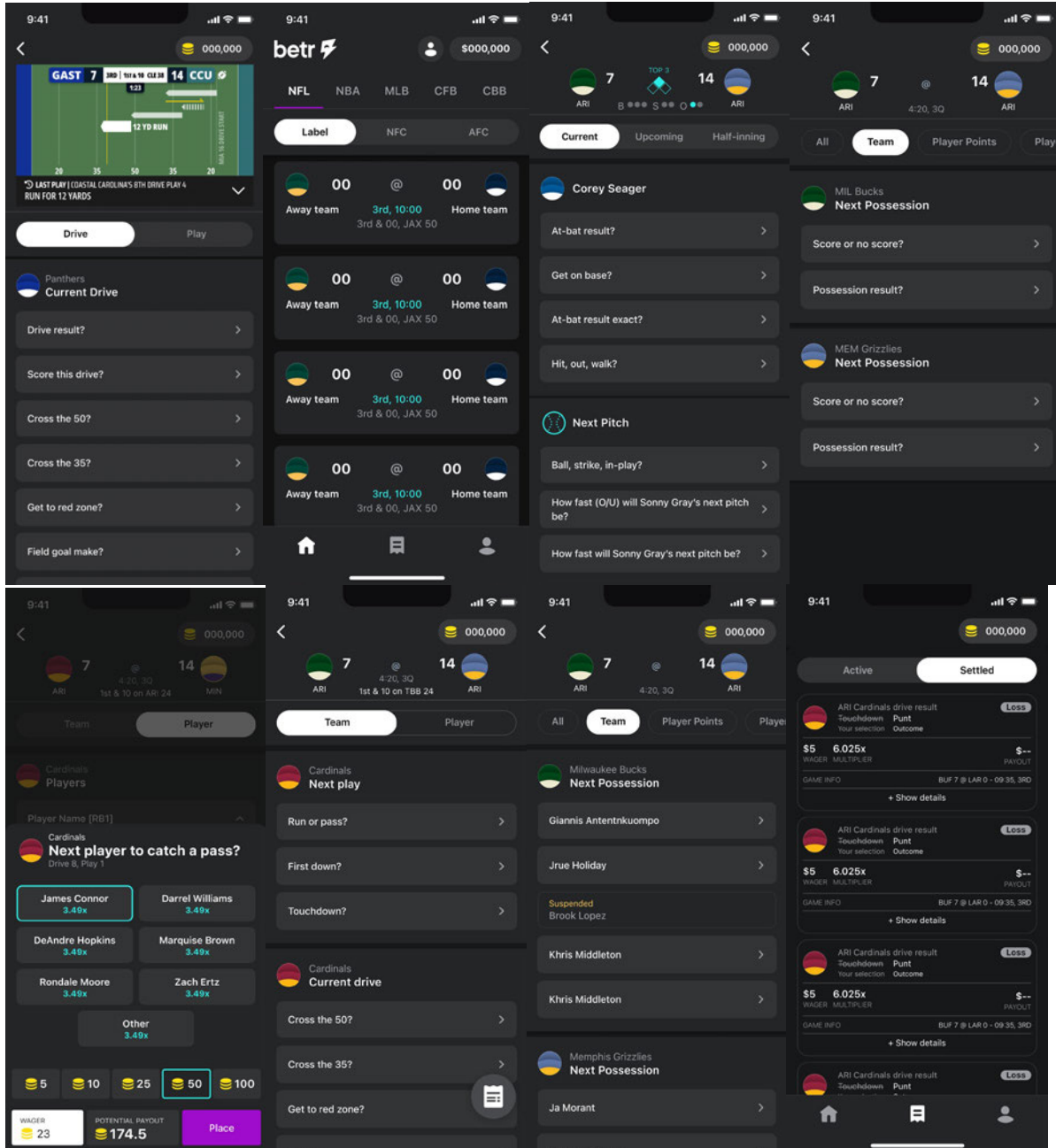
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Free to Play

We offer two options for our free-to-play experience with the goal for customers to get to know the platform, educate & learn and have fun before bringing real money in the app

1. Free-to-play micro betting is a simulated betting experience with coins, allowing customers to practice and learn.
2. Free-to-play mini-games where customers can win up to \$100,000 if a customer makes all the predictions correctly. [REDACTED]

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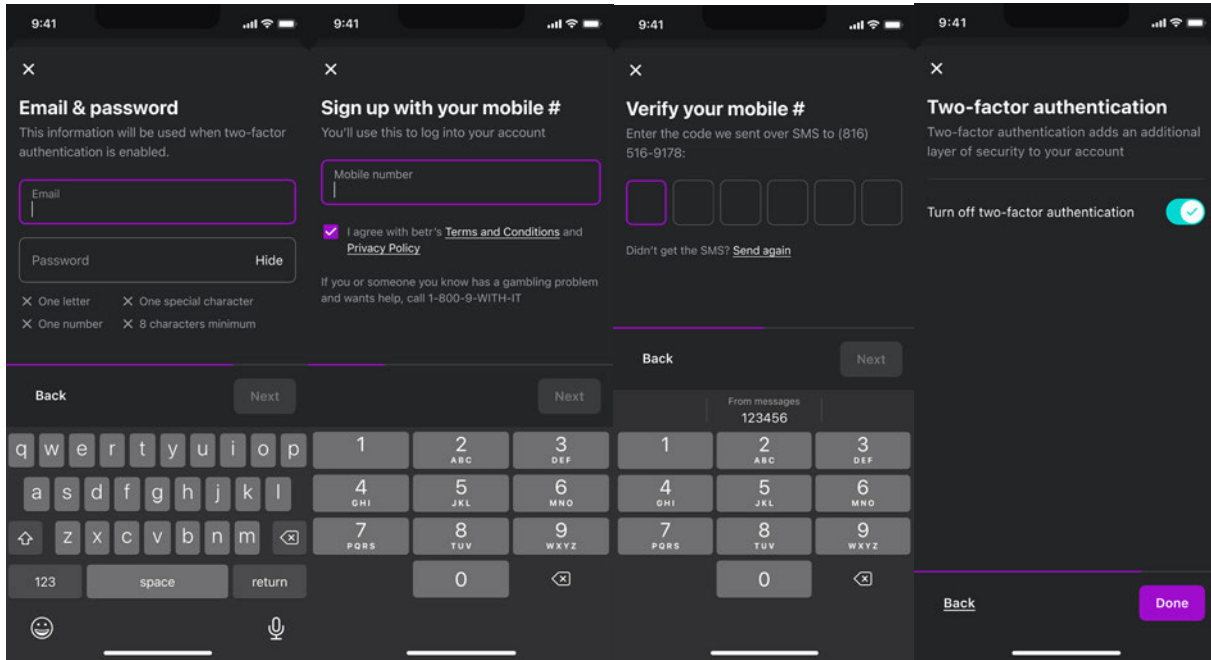
General Customer Experience

Account Creation

The sign-up or registration process in the app serves as the first layer of protection against account duplication through single email and single phone number requirements. A user is required first to enter their email address and a password. Password creation must include 1) one letter, 2) one number, 3) one special character, and 4) be at least 8 characters long. Users then

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enter their mobile number, which is then verified through an SMS code. It is also at this step of entering their mobile number details when a user must accept the terms and conditions and the privacy policy before completing the sign-up process.

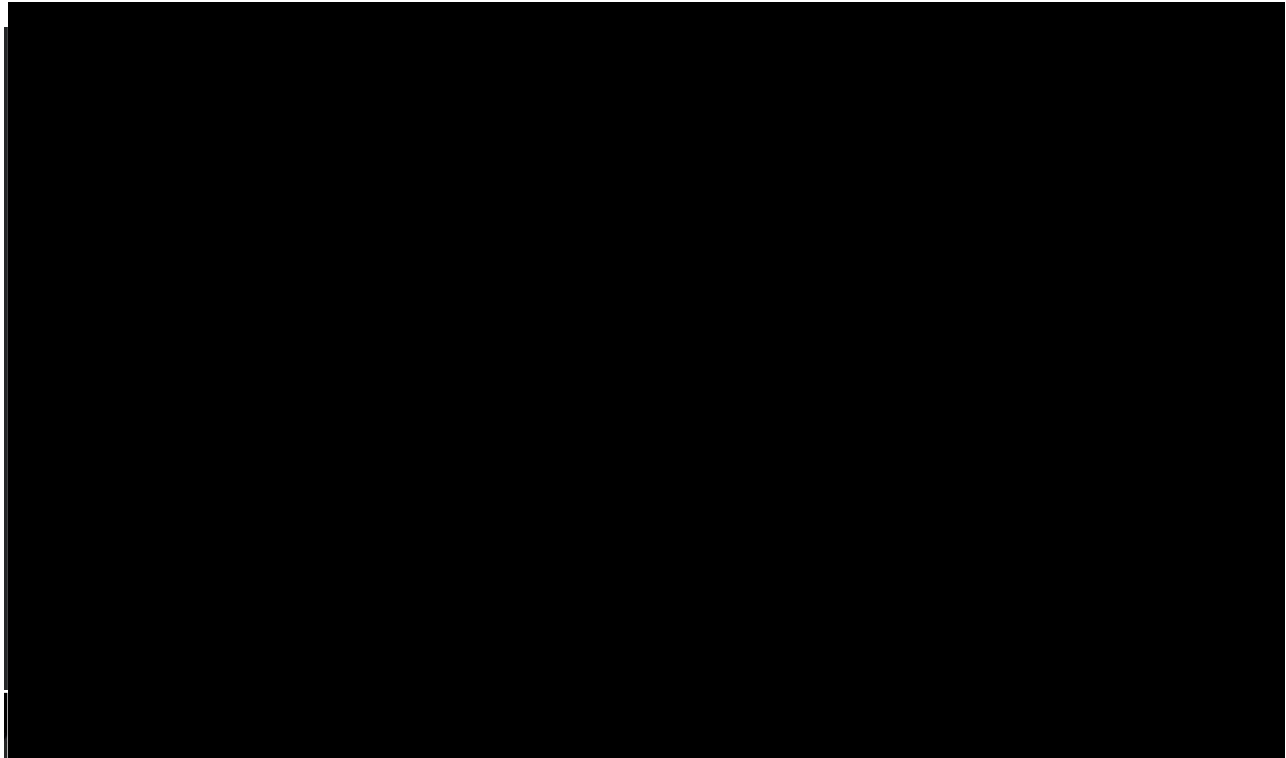


[REDACTED]

[REDACTED]

[REDACTED]

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What's your name?
This should exactly match your government ID and helps us know that you're a real person.

Legal first name
Legal last name

Next

Review provided information
Please review the filled information and confirm everything is correct.

Legal first name*
Otis

Legal last name*
Luria

Date of birth*
3/30/2020

Street Address*
50 North 5th St

City*
Brooklyn

State*
NY

Zip code*
12345

Acknowledgements

I confirm the terms and conditions and privacy policy of Betr

I confirm that all the submitted information is accurate

I am not a casino employee or on a prohibited participant list

I am at least 21 years of age

Identity verified
You can now deposit and play for real money

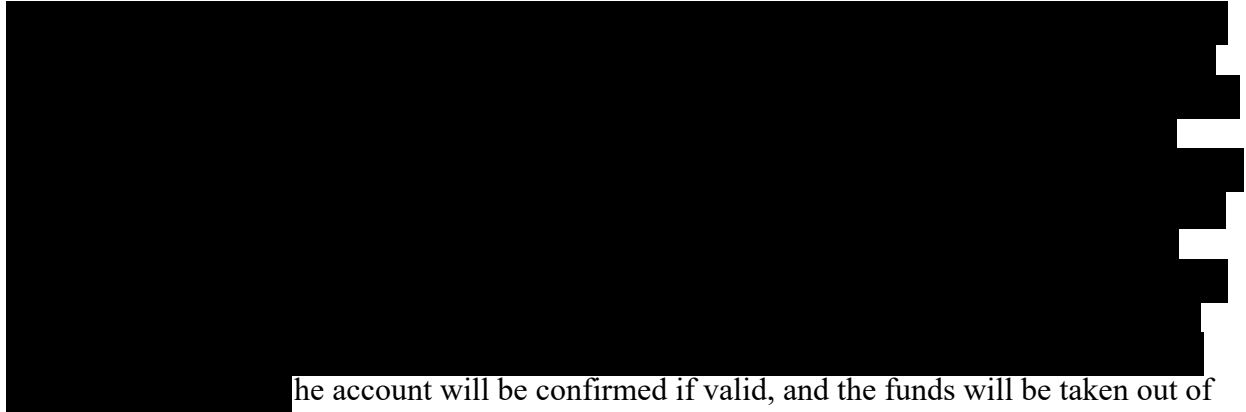
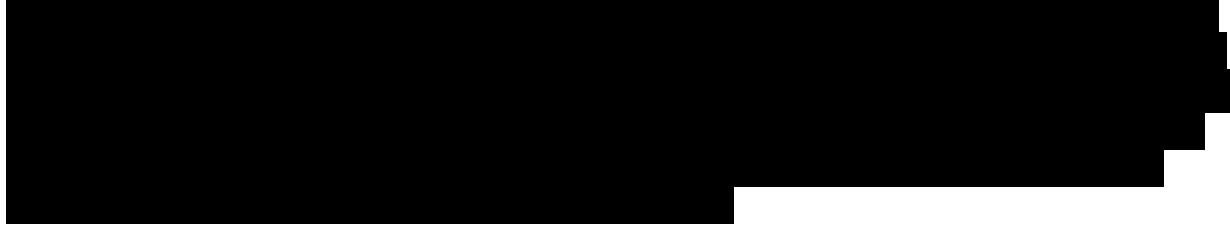
Continue Continue Deposit now

Payments

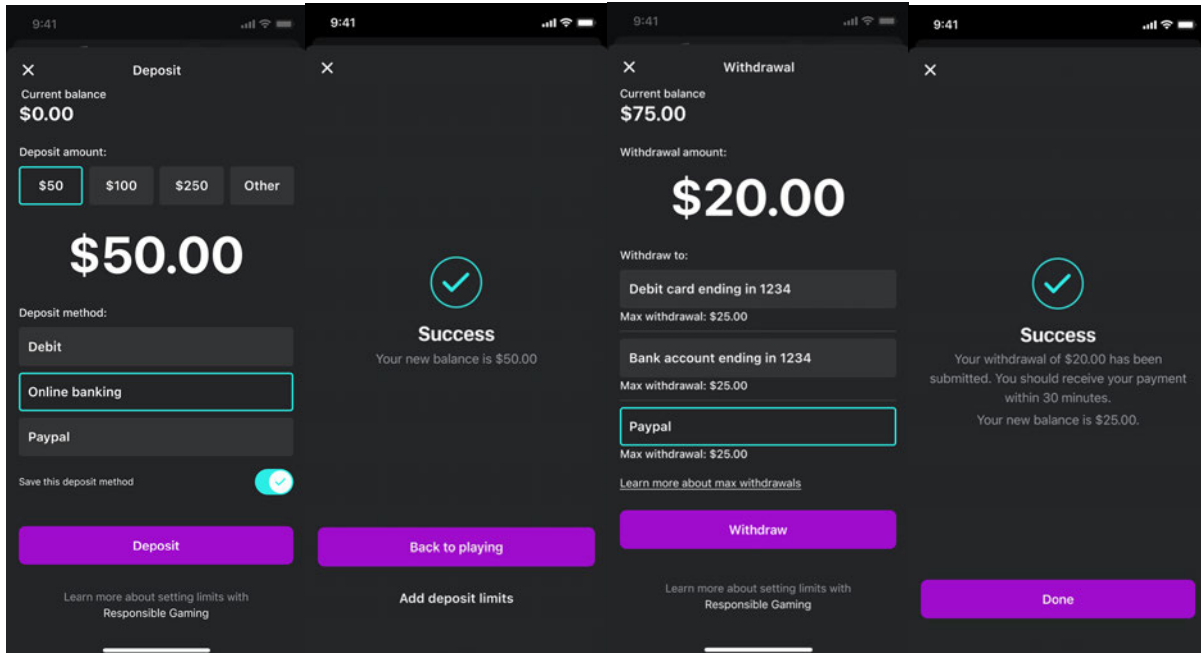
Only users whose identity has been verified are eligible to deposit funds into the Betr app. After successful verification, a user can deposit funds through debit, online banking, or a PayPal account. We will not accept deposits through credit cards. A user will enter their desired deposit amount and select their deposit method, after which payment details will be documented through our [REDACTED] for online banking and debit or PayPal. This step will determine if the

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account entered is valid and can proceed with payment processing



the account will be confirmed if valid, and the funds will be taken out of the account. Betr will review all withdrawals, and once approved, the funds will be transferred to the user's account.



Responsible Play/Consumer Protection

Our responsible play tooling will offer several self-service controls:

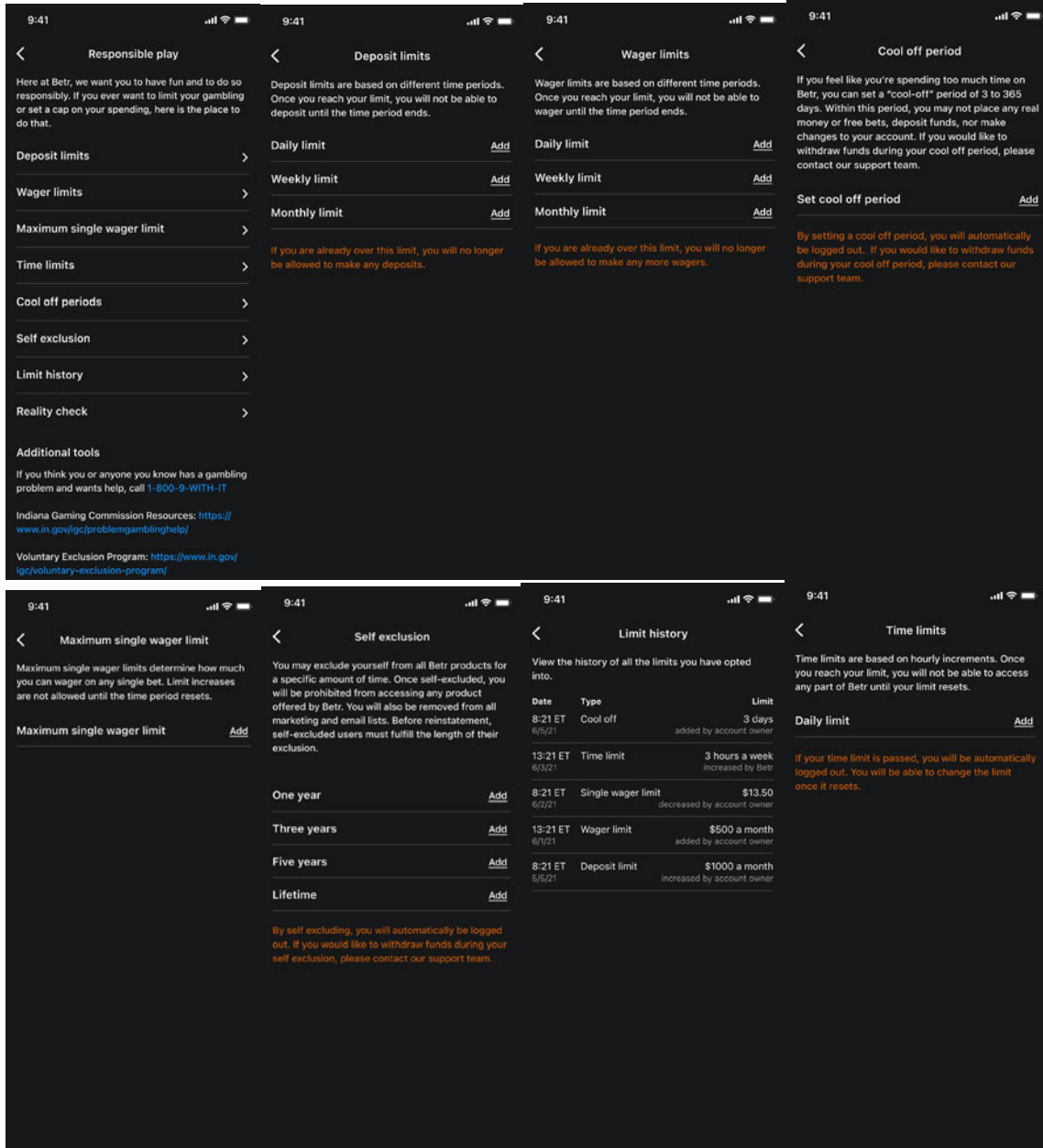
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- Deposit limits allow a user to control the amount of money deposited into the app over a given period of time. Once set, a deposit limit will block any deposit attempt which will breach a patron's specified limit. Limits can be set for different durations - daily, weekly, monthly - and such limits are calculated on a rolling basis.
- We will also offer deposit limits by default for any customer between 21 and 25 years old.
- Wager limits enable patrons to specify the amount of money they want to wager daily, weekly, or monthly. Once set, a patron will be able to wager up to the limit during a given time period, after which patrons will be blocked from any more wagers until the timeframe has elapsed.
- Single maximum wager limits allow a user to specify the amount of money allowed to be wagered on a single bet. Once set, a user can wager up to the specified limit on any given bet, and they will be blocked from placing a wager larger than the specified amount.
- Time limits specify the amount of time a user wants to spend on the app in a single day. Once set, a user will only be able to log in to their account for the number of hours specified, and will be blocked from logging in once the time limit is reached.
- Reality Check functions as an in-app notification that alerts a user every 15 minutes to the length of time they have been playing and the amount of money they have wagered.
- Cool-Offs function as short exclusions or timeouts from the app. Cool-offs range from 3 days to 365 days. Once a user opts into a cool-off, they will be automatically logged out of the app and cannot play until the duration of their cool-off is done.
- Self-Exclusion is an extended break or block from the app. Once applied, a patron will be automatically logged out of the app and cannot play until the duration of their exclusion is done. Exclusion periods: 1 year, 3 years, 5 years, and lifetime.

Once a deposit, wager, single max wager, or time limit is applied, it can be edited. At any point, a patron can make the limit more restrictive, i.e., decrease the amount of their daily deposit limit, which will take effect immediately. To make a limit less restrictive or remove the limit, a patron must wait a cooldown period before they are allowed to confirm and apply the change; for a daily or weekly limit, the cooldown period is 7 days. For a monthly limit, the cooldown period is 31 days. Once a cool-off or self-exclusion period is set, a patron is not allowed to decrease the time period. At any point, a user can contact the support team to extend the duration, and this change will take effect immediately.

A patron can easily review the changes they have made to their responsible play limits through their limits history, which will store all additions, increases, decreases, and removals made to any limit.

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Promotions and Offers

Betr will offer a wide range of customer-friendly promotions, offers, and bonus mechanics. The promotions and offers will include the below bonus mechanics:

- **Free Bets** – A free bet is a bonus mechanic where the customer can place a bet for free, with no liability attached to their real money balance. The customer will be able to choose when to use a free bet when they place a bet. The Free Bet mechanic will allow customers to receive their winnings in cash. For example, if a customer is using a \$10

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free bet on a wager with 2x multipliers, that bet would return \$10 in winnings, as the free bet amount will not be part of the payout.

- **Bonus Money** – This bonus mechanic works a cash bonus balance. The customer can choose when they use this balance. Bonus money will always have only a one-time wagering requirement. This is very customer friendly as a customer can withdraw any return from the wager without needing multiple rollover requirements, unlike most other operators. For example, if a customer is using \$10 of bonus money on a wager with a 2x multiplier, that bet would return \$20 in winnings (\$10 in the wager amount and \$10 in the amount of the winnings).
- **Deposit Bonus** – This bonus mechanic will reward customers who deposit a specific amount. The bonus received will trigger either bonus money or free bets to the customer's wallet.
- **Multiplier Boost** – This bonus mechanic will allow customers to win higher amounts for bets that have boosts. For example, a market or bet enabled for a multiplier boost will increase the original multiplier from 2x to 5x. In this case, if a customer wagers \$10, they will win a total of \$50 versus just \$20 if only the original multiplier was offered.

These bonus mechanics will be used in our promotions and offers, like the ones below:

Welcome/Sign-Up Offers

When a customer signs up, we will provide different offers based on the direction of our marketing team. We will have a portfolio of:

- First bet refund if it is a losing bet, via a free bet or bonus money
- A specific amount of free bets or bonus money
- A deposit bonus
- Multiplier boosts

Refer A Friend

- Refer A Friend is a reward type that encourages users to invite other users to sign-up and use the app. In this way, both the user making the referral and the user being referred will receive a bonus. For example, if I refer a friend and they sign up and play with real money, we would each receive \$10 in free bets.

Bet X, Get Y

- This simple mechanic rewards customers when they make a specific bet. For example, a customer that has opted into this promotion will receive a specific amount in free bets.

Free Bets for Massachusetts Lottery Tickets

- One interesting cross-promotion we have been contemplating given our interest in working with and boosting the Massachusetts Lottery, is to be able to reward customers with free bets in the Betr app if they send us proof of purchase of a Massachusetts Lottery ticket.

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Terms and Conditions for Promotions and Bonuses

- All promotions and bonuses will have their terms and conditions published and easily accessible. The language will be clear, and the promotions will have simple mechanics, avoiding more than one-time wagering requirements.

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Attachment B3-b-01

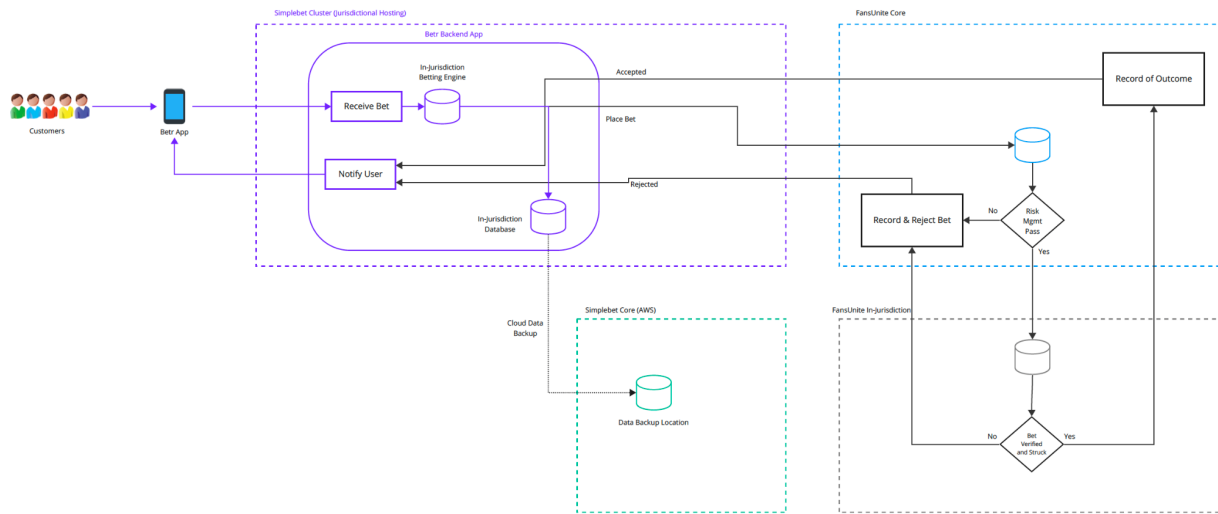
SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING PLATFORM

Provide a thorough description of the sports wagering platform to be operated in the Commonwealth. This should include the following:

b. Overview of wagering activity

RESPONSE:

Overview of Wagering Activity



Betr allows users of its app to wager on real-money betting markets for sporting events. Betr offers a subset of betting markets approved for real-money betting in each jurisdiction where it operates. Betr uses data products from Simplebet and other approved probability pricing providers to set wager market pricing. Betr also licenses Simplebet's GLI 33-certified betting engine and a GLI 33-certified Player Account Management system.

Market Creation

Sporting events and event IDs upon which wagers may be placed are created using official and approved data providers. Betr pricing suppliers or Betr personnel create specific markets for each sporting event. Market data will be stored in the Player Account Management back office and the betting engine when created.

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Odds & Market Presentation

Markets are displayed to users in the Betr app. Odds are displayed to end users using Decimal Odds. Odds are typically set based on probabilities calculated in real-time through proprietary machine learning and data science services and provided via a data feed from Betr partners. Betr's suppliers also use traders to monitor odds and markets in real-time and make adjustments. In most cases, Betr may also apply an overround or other margin adjustment to odds. In all cases of manual adjustments, these adjustments are made before being displayed to the end user so that the odds and payouts presented to users reflect true potential settlement outcomes. Odds may change in real-time based on match state or circumstance. Such changes are automatically fed to the app front end in real time.

Wager Processing

Users place a wager with the mobile app. Placed wagers go through initial risk management and odds verification prior to processing in the Player Account Management system. Only users verified to be physically in the jurisdiction by a certified industry standard geographic certification provider may place wagers. Only wagers which are made prior to a sporting event outcome are accepted. In the event that odds change after a user has attempted to place a wager, the user will be notified. The user must affirmatively accept the odds change and agree to place the wager after the odds change. Wagers that have passed market risk management will be recorded and stored in the Player Account Management system. Wagers are then passed to the Player Account Management system for customer risk management, responsible gaming processing, and wallet management. In the case of a success, the wager is recorded, and data is returned to the betting engine for record-keeping and forwarded to the customer for notification in the mobile app.

The betting engine resolves the outcome of markets. Market resolution is based on official league data or other data providers of record. The betting engine sends the resolved outcome to the Player Account Management system to update and maintain the wager records and update the wallet accordingly. The app is updated with the wager result in the settled bets section of the app.

In the event that a market is re-resulted, the betting engine provides a record update to the Player Account Management system, and the result is updated in the app. The customer wager record (source of truth) is maintained within the Player Account Management system. Betr's Player Account Management provides wagering reports for regulators on a regular cadence and on demand.

User Limits & Controls

Wagering limits are set across all markets. In addition, the platform may enable market-level limits and user-specific stake factors. Betr and its partners use internal and external analysis to identify fraud and irregularities. The trading, products, and analytics teams monitor wagers and risk levels. To identify wagers of interest, Betr and its partners use variables such as bet amount,

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frequency, and market pricing to identify player-level irregularities or problems. Betr and its partners focus on long-term player activity and specific market activity to identify and address suspicious or potentially problematic betting patterns. Daily betting reports are generated to enable player-level risk management efforts with Betr and its partners.

Risk Management

Betr uses automated and manual processes to manage markets and risk. Risk management includes pre-event, in-event, and post-event monitoring by Betr and its partners.

Market and Event Controls

Betr's data ingestion and processing systems include automated alerts and messaging to flag issues related to its data feeds and products. Betr leverages a live event team, including traders, to monitor market and event risk using automated systems and to take appropriate action. Betr traders ensure that the information and prices in their feeds are correct and timely. Betr traders monitor events to ensure that markets are priced with no mistakes and delays. Traders monitor partner properties to verify that markets are open and priced properly. Traders also monitor internal and external properties to verify markets are unavailable after the post to prevent past-posting. Betr traders can suspend pricing on markets and events in case of irregularities. Suspension controls may include feed messaging, feed disablement, and other mechanisms to prevent trading. Betr maintains continuous communication channels with its partners to coordinate appropriate responses to market or event irregularities. Betr cooperates with its data suppliers to leverage tools and processes for risk management. Betr may coordinate with suppliers and other partners to assist in setting maximum bets per market/sport, liability limits, and risk thresholds.

The following rules only apply to the placement of a paid wager directly by a player on their device:

- a) The method of placing a wager will be simple, with all selections identified. Such groupings shall be identified when the wager involves multiple events (e.g., parlays).
- b) Players will have the ability to select the market they want to place a wager on.
- c) Wagers will not be automatically placed on behalf of the player without the player's consent/authorization.
- d) Players shall have an opportunity to review and confirm their selections before submitting the wager.
- e) Situations might exist where the player has placed a wager for which the associated odds/payouts or prices have changed. Unless the player has opted into auto-accept changes as permitted by the MGC, the system will provide notification to the player to confirm the wager given the new values.

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- f) Clear indication will be provided that a wager has been accepted or rejected (in full or in part). Each bet will be acknowledged and clearly indicated separately, so there is no doubt as to which wagers have been accepted.
- g) For wagers conducted using a player account:
 - i. The account balance will be readily accessible.
 - ii. A wager shall not be accepted that could cause the player to have a negative balance.
 - iii. The account balance is to be debited when the system accepts the wager.

Automatic Acceptance of Changes in Wagers

If allowed, the wagering system will support a feature that allows a player while placing a wager to auto-accept changes in odds/payouts or price of the wager, and it will comply with the following requirements:

- a) Any auto-accept options available are explained to the player;
- b) The player will manually opt-in to use this functionality; and
- c) The player will be able to opt-out at any time.

Wager Record

Upon completion of a wagering transaction, the player will have access to a wager record that contains the following information:

- a) The date and time the wager was placed;
- b) The date and time the event is expected to occur (if known);
- c) Any player choices involved in the wager:
 - i. Market and line postings;
 - ii. Wager selection (e.g., athlete or team name and number); and
 - iii. Any special condition(s) applying to the wager;
- d) Total amount wagered, including any promotional/bonus credits (if applicable);
- e) Unique identification number of the wager; and
- f) User identification or unique wagering device ID which issued the wager record.

Wagering Period Close: It shall not be possible to place wagers once the wagering period has closed.

Results Display

Results entry will include the entry of all information that may affect the outcome of all types of wagers offered for that event.

- a) It will be possible for a player to obtain the results of their wagers on any decided market once the results have been confirmed.
- b) Any results change (e.g., due to statistics/line corrections) shall be made available.

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Payment of Winnings

Once the event results are entered and confirmed, the player will receive the payment for their winning wagers.

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Attachment B3-c-01

SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING PLATFORM

Provide a thorough description of the sports wagering platform to be operated in the Commonwealth. This should include the following:

c. Estimated volume of wagering activity (annually)

RESPONSE:



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Attachment B3-d-01

SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING PLATFORM

Provide a thorough description of the sports wagering platform to be operated in the Commonwealth. This should include the following:

d. Jurisdictions where the platform is currently licensed and operating

RESPONSE:

The two components of the platform (Betting Engine and PAM) received the GLI-33 Certification earlier this year. Currently, the platform is ongoing GLI certification for the following states: Ohio, ██████, Indiana, and Maryland, and we expect these certifications to be received before the end of the year. Betr received a conditional license in Ohio and is pending approval in ██████, Indiana, and Maryland, and we plan to launch in Ohio on January 1, 2023.

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Attachment B3-e-01

SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING PLATFORM

Provide a thorough description of the sports wagering platform to be operated in the Commonwealth. This should include the following:

e. Current integration in use with other wagering operators

RESPONSE:

Our platform providers, Simplebet and Fans Unite, have received the GLI-33 certification for their platforms, and both have received or are in the progress of receiving relevant vendor licensing in several jurisdictions in the US or other regulated markets.

Simplebet, our betting platform provider, has received regulatory approval in the following jurisdictions

- i. Arizona - Event Wagering Supplier
- ii. Arkansas - Service Industry License - Sports Wagering
- iii. Colorado - Vendor Major
- iv. Connecticut - Online Gaming Service Provider
- v. Illinois - Supplier
- vi. Indiana - Sports Wagering Service Provider
- vii. Kansas - Sports Wagering Service Provider
- viii. Louisiana - Sports Wagering Service Provider
- ix. Maryland - Sports Wagering Contractor, Tier 1
- x. Michigan - Sports Betting Supplier
- xi. New Jersey - Casino Service Industry Enterprise
- xii. New York - Casino Vendor
- xiii. Ohio - Sports Gaming Supplier
- xiv. Pennsylvania - Interactive Gaming Service Provider
- xv. Tennessee - Supplier (TEL)
- xvi. Virginia - Sports Betting Vendor
- xvii. Washington, DC - Sports Wagering Supplier
- xviii. Washington - Mid-Level Sports Wagering Vendor, Sports Wagering Vendor
- xix. West Virginia - Sports Wagering Supplier
- xx. Wyoming - Online Sports Wagering Vendor

We are the first operator to use Simplebet and Fans Unite as platform providers together in the same integration. Simplebet is offering its in-play data feeds to other operators, but no other provider is using its platform.

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Attachment B3-f-01

SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING PLATFORM

Provide a thorough description of the sports wagering platform to be operated in the Commonwealth. This should include the following:

f. The number of user accounts maintained







RESPONSE:

We launched the Betr app on September 1, 2022 as a free-to-play experience available in 48 states. Here are some highlights:



- [Redacted]
- Betr reached #3 on the iOS chart for U.S. sports apps, notably ahead of FanDuel & DraftKings and only behind ESPN and FOX.
- [Redacted]
- During this period, we have not encountered any technical issues or customer experience problems. This is due to our investment in the technical aspects of the systems and scalability testing.
- [Redacted]
- We expect significant growth in downloads after launching our real money betting products, more proactively activating Betr Media to drive conversion to the Betr App, and methodically beginning our paid customer acquisition efforts.

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-  **1 FOX Sports: Watch Live**
Stories, Scores & Live TV [GET](#)
-  **2 ESPN: Live Sports & Scores**
Watch Games, Highlights & News [OPEN](#)
-  **3 Betr - Microbetting**
Bet on every moment in sports [OPEN](#)
-  **4 NBA: Live Games & Scores**
Basketball highlights & stats [GET](#)
In-App Purchases
-  **5 FanDuel Sportsbook & Casino**
Sports Betting & NFL Live Odds [OPEN](#)
-  **6 MLB**
The #1 App For Live Baseball [OPEN](#)

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Attachment B3-g-01

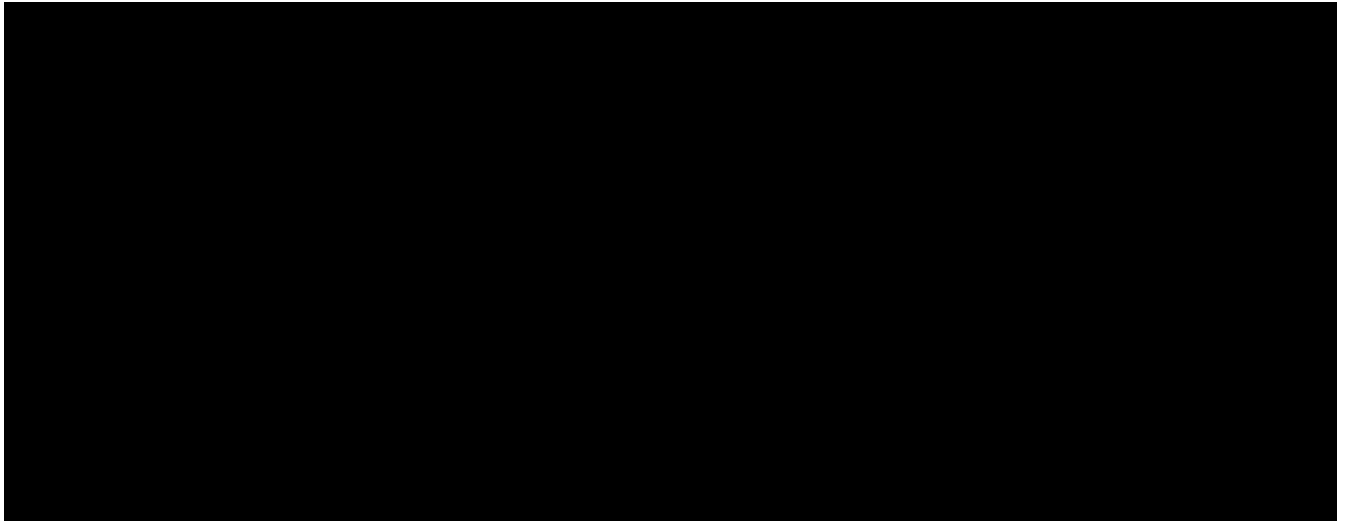
**SPORTS WAGERING EXPERIENCE - DESCRIPTION OF SPORTS WAGERING
PLATFORM**

Provide a thorough description of the sports wagering platform to be operated in the Commonwealth. This should include the following:

g. Estimated market share within each jurisdiction

RESPONSE:

Estimated Handle and Market Share within each Jurisdiction:



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Attachment B4-a-01

SPORTS WAGERING EXPERTISE – TECHNICAL FEATURES & OPERATION OF PLATFORM (Category 3 Applicants Only)

Provide a thorough description of the applicant's expertise in sports wagering and how it would be applicable in the Commonwealth. This should include the following:

a. Overview of technical standards, features, and operation of the platform

RESPONSE:

Registration and Verification

The wagering system maintains an internal clock that reflects the current date and time that is used to provide for the following:

- a) Time stamping of all transactions and events;
- b) Time stamping of significant events; and
- c) Reference clock for reporting.

The wagering system is equipped with a mechanism to ensure the time and dates between all components that comprise the system are synchronized.

For account verification:

- a) Only players of the legal wagering age (21+) may register for a player account. Any person that submits a birth date that indicates they are underage shall be denied the ability to register for a player account.
- b) Identity verification shall be undertaken before a player is allowed to place a wager. IDComply will be used for identity verification in accordance with the regulations of the MGC.
 - i. Identity verification will authenticate the individual's legal name and age and the last four digits of their SSN.
 - ii. Identity verification will also confirm that the player is not on any exclusion lists held by the operator or the MGC or prohibited from establishing or maintaining an account for any other reason.
 - iii. Details of identity verification shall be kept securely.
- c) The player account will become active once age and identity verification are completed, the player is determined to not be on any exclusion lists or prohibited from establishing or maintaining an account for any other reason, the player has acknowledged the necessary privacy policies and terms and conditions, and the player account registration is complete.
- d) A player will only be permitted to have one active player account at a time.

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e) The system will allow the ability to update passwords, registration information, and the account used for financial transactions for each player. A multi-factor authentication process will be available for these purposes.

Player Access

A player accesses their player account using an email/phone number, password, or one-time code. If the system does not recognize the email/phone number and/or password when entered, then an explanatory message will be displayed to the player, which will prompt the player to re-enter the information. If a player has forgotten their email and/or password, then a multi-factor authentication process will be enforced for the retrieval of the username/resetting of the password.

Current account balance information and transaction options will be available to the player once authenticated. The system supports a mechanism that allows for an account to be locked if suspicious activity is detected (e.g., too many failed attempts for login). A multi-factor authentication process is employed for the account to be unlocked.

Player Inactivity

For player accounts accessed remotely for wagering or account management, after 30 minutes of inactivity on that device, the player will be required to re-authenticate to access their player account.

- a) No further wagering or financial transactions on that device are permitted until the player has been re-authenticated.
- b) A simpler means may be offered for a player to re-authenticate on that device, such as operating system-level authentication (e.g., biometrics).

Limitations and Exclusions

The wagering system can correctly implement any limitations and/or exclusions put in place by the player and/or Betr.

Player Funds Maintenance

As financial transactions are performed automatically by the wagering system, the following will occur:

- a) The system will provide confirmation/denial of every financial transaction initiated.
- b) A deposit into a player account can be made via a debit card transaction, online banking, or PayPal.
- c) Funds are not available for wagering until they are received from the issuer, or the issuer provides an authorization number indicating that the funds are authorized. The authorization number will be maintained in an audit log.

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- d) Payments from an account are paid (including funds transfer) directly to an account with a financial institution in the name of the player or made payable to the player and forwarded to the player's address using a secure delivery service or through another method that is not prohibited by the MGC. The name and address are to be the same as held in the player registration details.
- e) If a player initiates a player account transaction and that transaction exceeds limits put in place by Betr and/or the MGC, this transaction may only be processed provided that the player is clearly notified that they have withdrawn or deposited less than requested.
- f) It will not be possible to transfer funds between two player accounts.

Transaction Log or Account Statement

The wagering system can provide a transaction log or account statement history. The information provided will include sufficient information to allow players to reconcile the statement or log against their financial records. Information to be provided shall include, at a minimum, details on the following types of transactions:

- a) Financial Transactions (time-stamped with a unique transaction ID):
 - i. Deposits to the player account;
 - ii. Withdrawals from the player account;
 - iii. Promotional or bonus credits added to/removed from the player account (outside of credits won in wagering);
 - iv. Manual adjustments or modifications to the player account (e.g., due to refunds);
- b) Wagering Transactions:
 - i. Unique identification number of the wager;
 - ii. The date and time the wager was placed;
 - iii. The date and time the event started, ended, or is expected to occur for future events (if known);
 - iv. The date and time the results were confirmed;
 - v. Any player choices involved in the wager, including market and line postings, wager selection, and any special condition(s) applying to the wager;
 - vi. The results of the wager;
 - vii. The total amount wagered, including any promotional/bonus credits;
 - viii. The total amount won, including any promotional/bonus credits; and
 - ix. The date and time the winning wager was paid to the player.

The wagering system is capable of verifying that all critical control components contained in the system are authentic copies of the approved components of the system upon installation, at least once every 24 hours, and on-demand using a method approved by the MGC. The critical control program authentication mechanism will:

- a) Employ a hash algorithm that produces a message digest of at least 128 bits;
- b) Include all critical control program components which may affect wagering operations, including but not limited to: executables, libraries, wagering or system configurations,

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operating system files, components that control required system reporting, and database elements that affect system operations; and

- c) Provide an indication of the authentication failure if any critical control program component is determined to be invalid.

Location Fraud Prevention

The event system incorporates a mechanism to detect the use of remote desktop software, rootkits, virtualization, and/or any other programs identified as having the ability to circumvent location detection. This will do the following:

- a) Detect and block location data fraud (e.g., fake location apps, virtual machines, remote desktop programs, etc.) prior to completing each wager;
- b) Examine the IP address upon each Remote Wagering Device connection to a network to ensure a known Virtual Private Network (VPN) or proxy service is not in use;
- c) Detect and block devices which indicate system-level tampering (e.g., rooting, jailbreaking, etc.);
- d) Stop “Man-In-The-Middle” attacks or similar hacking techniques and prevent code manipulation;
- e) Utilize detection and blocking mechanisms verifiable to an application level; and
- f) Monitor and prevent wagers placed by a single player account from geographically inconsistent locations.

Location Detection for Remote Wagering

The Wagering System incorporates a location detection service (GeoComply) to reasonably detect and dynamically monitor the location of a player attempting to place a wager; and to monitor and enable the blocking of unauthorized attempts to place a wager.

- a) Each player must pass a location check before completing the first wager after logging in on a specific remote wagering device. Subsequent location checks on that device shall occur before completing wagers after 30 minutes since the previous location check or as specified by the MGC:
 - i. If a location check indicates the player is outside the permitted boundary or cannot successfully locate the player, then the wager shall be rejected and the player shall be notified of this rejection.
 - ii. An entry will be recorded in a time-stamped log whenever a location violation is detected, including the unique player ID and the detected location.
- b) A geolocation method will provide a player’s physical location. The confidence radius shall be entirely located within the permitted boundary.
- c) Accurate location data sources (Wi-Fi, GSM, GPS, etc.) will be utilized by the geolocation method to confirm the player’s location.
- d) The geolocation method can control whether the accuracy radius of the location data source is permitted to overlap or exceed defined buffer zones or the permitted boundary.

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e) To mitigate and account for discrepancies between mapping sources and variances in geospatial data, boundary polygons based on audited maps approved by the MGC as well as overlay location data onto these boundary polygons will be utilized.

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Attachment B4-b-01

SPORTS WAGERING EXPERTISE – TECHNICAL FEATURES & OPERATION OF PLATFORM (Category 3 Applicants Only)

Provide a thorough description of the applicant's expertise in sports wagering and how it would be applicable in the Commonwealth. This should include the following:

b. List of all current certifications or approvals from certified independent test labs and jurisdictions

RESPONSE:

The two components of the platform (Betting Engine and PAM) received the GLI-33 Certification earlier this year. Currently, the platform is ongoing GLI certification for the following states: Ohio, [REDACTED], Indiana, and Maryland, and we expect these certifications to be received before the end of the year. Betr received a conditional license in Ohio and is pending approval in [REDACTED], Indiana, and Maryland, and we plan to launch in Ohio on January 1, 2023.



Date of Report: 21 September 2022

Issuing Laboratory: Gaming Laboratories World Headquarters
600 Airport Road, Lakewood, NJ 08701

Report Recipient: [REDACTED]

Jurisdiction: GLI-33 Event Wagering Systems

Technical Standards for Testing: • GLI-33 – Event Wagering Systems

Software Suppliers: [REDACTED]

Submitting Party: [REDACTED]

Products Tested: [REDACTED]

File Numbers: SY-558-AKE-22-01

Testing Results: **Complies**





Product Details

System Name	System Identification	Version
[REDACTED]	[REDACTED]	1.0





Software

A description of the submitted software is listed below.

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

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Description	File/Directory Name	Version
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\fansuite_repos\backoffice-api\api\v1\users\notes\models.py		
SHA-1	B38A14563EF4D5B8BBAEBC50926A5BD5A5D86F1A	
SHA-256	DA06330991DD9B3C045690E1B8D2AE5E49B5ED94CFEEC7C9A4F3FE56FCD02265	
\fansuite_repos\backoffice-api\api\v1\users\risk\models.py		
SHA-1	B2F2703B9775BEBF964E5004C448F610B7550009	
SHA-256	C2C0871618291D922AC03A78A79C517CB675582264B5D15ED4A029F505C0465A	
\fansuite_repos\backoffice-api\api\v1\users\self_exclude\models.py		
SHA-1	47797E987C6E800E964F1C87DA0435F7A05CC911	
SHA-256	40EEDA34F1061CA40D55BADE40DF5777559FF65B571BE3531708888C12D0D80C	
\fansuite_repos\backoffice-api\api\v1\users\user\models.py		
SHA-1	36C61DFC0B0BD7ADD93BEE188834EA3C55E787CF	
SHA-256	09868A36BE716671114147C6634D0470085EBC6FA62D6B9C288A109BB330AE58	
\fansuite_repos\backoffice-api\api\v1\users\username\models.py		
SHA-1	13FF40A29981D99286C1FDFA6C07A002F4B7966E	
SHA-256	DF0A301107D7A925E6B73B608E67E436AE7F87201EF5824EB72A65CD8BFF6D90	
\fansuite_repos\backoffice-api\api\v1\users\verified\models.py		
SHA-1	E6B970FF1368828CC1DF0C4B57B5E0A98C805811	
SHA-256	1BC4A1292F597F8DBF9BFFCC172CD0D7FFBB6DFE6016782DB0C121B7C3CF55BA	
\fansuite_repos\esportspools\app\Helpers\BetType.php		





Description	File/Directory Name	Version
SHA-1	F5AC1E07EB1659986F25C6364E90731335825A2F	
SHA-256	287A8814D3301B58E1DEEE7537F490E503AAAE8F5CC3D946AB52AB92187586F1	
\fansuite_repos\esportspools\app\Helpers\GamblingTrait.php		
SHA-1	4C37884F8AE8DF40C79FAB7486C0E564C06E348C	
SHA-256	C192FF917342D86C4F93DA2525D0E93CE3AF9CC314E33E4F528A083B71434527	
\fansuite_repos\esportspools\app\Helpers\GeoStateType.php		
SHA-1	B527053984F078C568B04B6456873B05373DEC18	
SHA-256	ECB38F7617F172D2F57894CAB5C3EC94F678381BA7E9F7BC15B9E4E26BE990F5	
\fansuite_repos\esportspools\app\Listeners\Activity\BetActivity.php		
SHA-1	50DC85B6DF1D3195C672C2D79EE7BFABDD022395	
SHA-256	6496324978CF139B5A85C00B761282B286CAC1FD53E7E9DA5B77C16C0C788FD5	
\fansuite_repos\esportspools\app\Listeners\PushBetStatusChange.php		
SHA-1	EA3B4506EE851002D27984B5FC61EC30F1C4126B	
SHA-256	DEA68AA0E27D8299D15E7C187FC4BD0370CA456BBE5B6FFC8A5008D362A4DC18	
\fansuite_repos\esportspools\app\Listeners\PushSideBetChangeToFE.php		
SHA-1	5791C473A745D3E33B5C094152C5C7DB08570A8A	
SHA-256	6ADA7062CEA74560314022284F331AE765A1C0B3028AA22249C0E8986FF163F5	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureCountryCodes.php		
SHA-1	B5DE298AAEAEC226914274B18F569696E4C871C2	
SHA-256	24B3510968C2DC2AE2E7FE79B7B9AE8D59D5AE606556297684A5896ABFEC0B3C	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureDepositIncrease.php		





Description	File/Directory Name	Version
SHA-1	346F21C5DF33FACDB0FB6708371765C012F1331E	
SHA-256	3EC93F3F64AAA21999001CD77D0C06CE5CD23EABEC9A0185C4AA3D5D69ED2C9F	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureFailedKycEvent.php		
SHA-1	E1F5FD8F0A3AA870B35A607DE3D75E5D3688F14C	
SHA-256	401E34CED9D6089F223C5DDBC62026447D8F9F4A7A118F79795323D7840259D5	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureLifetimeDepositWithdrawal.php		
SHA-1	3152A72288A413A62F5730ADDB99F25A360E3E0D	
SHA-256	DD1BA2735CFEEB3E79FB453B2475B053A4B8BFC52ED53D1EAADBE5C9AE3C1112	
\fansuite_repos\esportspools\app\Listeners\Risk\CapturePersonalChangeEvent.php		
SHA-1	F2085A91E66E0F77622BE10EB18421B326A7B647	
SHA-256	9C6D0D8EC5244A1631DEB3591309B552988A7A512E8C102A600419A7A364B2E4	
\fansuite_repos\esportspools\app\Listeners\Risk\CapturePoliticallyExposedEvent.php		
SHA-1	A3EA12CD76C692E9633BBBA21A93A6460528C5FA	
SHA-256	E7C9560401D8C6060E4EC076CF22D25821A513A9EDCEC6966FDD5E2E9E516D63	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureRoleChange.php		
SHA-1	628BCDBFFD7532D2272F436DEA884FD7A2904156	
SHA-256	B5BD53D2368F03C47F09165142F654B1B147B106B06575F413D665D850AB2137	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureSingleDeposit.php		
SHA-1	BED9784B3A63F54FDE2392684875B5AE5F0D8E44	
SHA-256	B5D05729FCAE50A7885D0D7762DFBB86DAAA55308506D45982102A366D3D27CE	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureSingleWithdrawal.php		





Description	File/Directory Name	Version
SHA-1	F32435EC5250B1091AD72CD7864EBA0795F49725	
SHA-256	820C78749856F27578B93A3288B17768B30A4EDAB104A0FE3D3C7699B02DB032	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureSuccessfulDepositEvent.php		
SHA-1	67C240179608D11B608A668732FD33787C2B887A	
SHA-256	22A031BBF6580DCD3C4936EE78BC9A107C63208AE690665779839FB3C67F2BBF	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureUserAttemptedToWithdrawalTooEarly.php		
SHA-1	55397D69148DAF6F9C62F781FDD9125873C4E307	
SHA-256	F7CFF5CFB07715F304C59320CBD1AE7DBC530881926472E2D1797B871EBC5A23	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureUserDepositWithdrewOver30DayLimit.php		
SHA-1	65FDFCD70BD0BEA70CAD026408C6DDD0E3FBB119	
SHA-256	55BCA8E41E0D05CB8929A8EC2A57C4FEA87F741FA8B98B5B27BC03BE8468907A	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureUserLoginEvent.php		
SHA-1	D275A14D954194E8E8DB7E2623D6BE40D43C38EE	
SHA-256	0045C84ED3B8CA7A967535F7E3548F62227725625AC5A2B75B7BC6F298A2C3EB	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureUserOnSanctionedListEvent.php		
SHA-1	4D3D836CEB2B7C241950E5ED69A410BFAEF9D8B9	
SHA-256	73D754923F767B65DFB50E827674714146AF177E6180E6550F06382C1E17961A	
\fansuite_repos\esportspools\app\Listeners\Risk\CaptureUserSimilarAccountsEvent.php		
SHA-1	8DF8E069D8FDC8D92B71E9537C7107200680F154	
SHA-256	004A826357398D9FCCB7C3B82340783D582C6E32A0C8A147589CEF1B08384260	
\fansuite_repos\esportspools\app\Listeners\Risk\HandleWhenUserBecomesHighRisk.php		



Description	File/Directory Name	Version
SHA-1	9CF5840CA91778C323787E3EE410C6249ECF2862	
SHA-256	F4A2C46EA79ED4000683EBB0B304FD4535EC7FF5EB1E9769CE75C12448D49BC1	
\fansuite_repos\esportspools\app\Listeners\Risk\PepCheckOnRegistration.php		
SHA-1	0E3C23566EDBC49424649CAF2069E22F230064E7	
SHA-256	96365334D619278BB7A246870511B62AF41C7D30400FE31DDDD3D5BB64020E91	
\fansuite_repos\esportspools\app\Listeners\Risk\TriggerSlackWarningOnBetAmounts.php		
SHA-1	E98A722D241EEEE9BD2F9390904744BFAD93A459	
SHA-256	421BAEBBDC925B7060345859F99BFAF88D205C1160A130ABB6665889033572CB	
\fansuite_repos\esportspools\app\Listeners\UpdateUserWalletWhenBetCancelled.php		
SHA-1	551C660F3D050FB4E51802746F67A2181055B58D	
SHA-256	123DBE99F20D3E6F1FB7DD07F71421A7F9C5FDEC3A8A99F58ED79A33E06D3620	
\fansuite_repos\esportspools\app\Listeners\UserWalletListener.php		
SHA-1	68AB7516CA2F123777E8CB141E44E3533EA06AB6	
SHA-256	87958BA0251D2F5036FF466790BE9B54A11227D4D7E02937C7C4FAE1B8C26DF7	
\fansuite_repos\esportspools\app\Models\esp\AnimalSportsRace.php		
SHA-1	C9DDCC788A538BE7F7520C91F3175A5E3F3D9223	
SHA-256	C95A6D8BC89519226E95B9776C8408B6A39DA25BDBAD1EFA7EB4C7DD96163002	
\fansuite_repos\esportspools\app\Models\esp\ExternalCasinoGame.php		
SHA-1	291AF7953720B177F5B5079DF65FBA4240070D97	
SHA-256	6AB190C68DCDA3C3CE816F500749E9614C8C190801DEFBAEBEC2FBC877ECDF80	
\fansuite_repos\esportspools\app\Models\esp\FailedTransaction.php		



Description	File/Directory Name	Version
SHA-1	4814E460424741D6AE8FFC0C6D89A2AE09E8E1A4	
SHA-256	B0A34649933147EC5DCC07763CC9F9A5BD4C9F6EB2E792FD5DFC566EA7D6DB41	
\fansuite_repos\esportspools\app\Models\esp\Gambling\Bet.php		
SHA-1	DE941915EDEE05DA5A10A4484B62CF78B3979550	
SHA-256	474FC4F7D8FC59659F09DA64F1626B11E08373AC0C2AD4B1CCF993DC72FA4528	
\fansuite_repos\esportspools\app\Models\esp\Gambling\BetableEventBetOption.php		
SHA-1	D7BBD510CCCEECF93A845EFC06E6E78BEEAF113A	
SHA-256	BF30F507A8A8244F3E20D70FED1B5C9440D68AFB402647EA5C0560B26CFB81DD	
\fansuite_repos\esportspools\app\Models\esp\Gambling\BetableEventScore.php		
SHA-1	31019963A8AD8415C0C02BEBD584E425A99F9D48	
SHA-256	9138628A6F8531C542AE6CA97B59139BBD51023F0BF784DF9B9B67ADCBCB6E6B	
\fansuite_repos\esportspools\app\Models\esp\Gambling\BetGroup.php		
SHA-1	0D62C587460B2EFEE2883E3B84FE4264C5F6642D	
SHA-256	C82E333460AF943D41EB87C8B6896FDB5BE818AAF78D1DCA4DB4E844E801D573	
\fansuite_repos\esportspools\app\Models\esp\Gambling\BetSelection.php		
SHA-1	AC777627E6F5FBD92774612E49B5968A7E80217A	
SHA-256	8899A426CF919767D032094504BBE7E951E00467126F6739E3AF9BEE8930F918	
\fansuite_repos\esportspools\app\Models\esp\Gambling\BetSettlement.php		
SHA-1	3293ACED743170C1A69E1B19956EFC004B64D71E	
SHA-256	5F46A4D99EA550CD745421D00F9F5D47A1A37EA672F95E013E256DA8F5D228D8	
\fansuite_repos\esportspools\app\Models\esp\Gambling\Rake.php		





Description	File/Directory Name	Version
SHA-1	FC34F220E8C8D5A8658A381C6C36D27D1175B47D	
SHA-256	0864E5DE8F8A21282D019020EFEFA7BFE70908303D79468CCD40797CAD0250AB	
\fansuite_repos\esportspools\app\Models\esp\Gambling\SideBet.php		
SHA-1	EE3BFFC8D914DF85364844A1F508D5F06830798B	
SHA-256	C807E281CACA95BFAF9CC763507C4386B12011F77FD98DDF3D04E28F371203DB	
\fansuite_repos\esportspools\app\Models\esp\Gambling\SideBetOption.php		
SHA-1	8F7723CC2231145CE9D154FE59538605AFD17938	
SHA-256	5E0659944D97E246323A260F8DB1D0E07D2D0416FE7EAF942881DA5B33C4EB6A	
\fansuite_repos\esportspools\app\Models\esp\GeoFeature.php		
SHA-1	2BCAC97CDDC6DF2DF260FD6FBFFFDE17FD1B4591	
SHA-256	86CA871ECBB433D2DD7AB192B370C17845B947DD3300974359FF51B7002A77B3	
\fansuite_repos\esportspools\app\Models\Permission.php		
SHA-1	2852966AA02C5E930EE8BAA7B5C3FB28408DE482	
SHA-256	FD5988C45047105C01D7D8F9F8B92B0558B7CF615C636ECC98930EF861B8132A	
\fansuite_repos\esportspools\app\Models\Role.php		
SHA-1	23ED0379335F84A06C498B4956387DE0BB02306B	
SHA-256	19E605E2F667C6A4C6B1F7B4F8610DB639E6AC0A164C266CCC3702B30FBB3506	



Notes

GLI's Evaluation of the software included (but was not necessarily limited to) the following elements to the extent necessary to evaluate the software for compliance with the requirements in the aforementioned Technical Standards:

- Software and System Version Control
- Submitted Documentation Review
- Source Code Review
- Jurisdictional Requirements Verification
- Deployment Verification
- Artwork and Interface Testing
- Regression Testing

GLI's Uniform Scope of Work assessment of the software was related only to the technical scope of work elements discussed herein. This specifically excludes any other features or functions provided by the submission not related to the Gaming System or Business Functions.

Please note that GLI evaluated the software in a pre-production environment that was not integrated with 3rd party data feed. Integration with 3rd part data feed in production may cause the overall system to operate differently than what was evaluated.

Please note that the system supports customizable configurations of wagering events that may be entered manually by the operator, or, may be received automatically through a data feed. GLI has confirmed that the system supports compliant configurations, but it is the Operator's responsibility to ensure that all wagering events and their associated markets are properly configured and accurately reflect any information advertised to the customers in the House Rules. These configurations should be verified prior to the offering of a wager on the software.

All information provided by the supplier, including internal control procedures and technical documents, is assumed to be accurate and complete.





Verification Procedures

GLI generated the checksums of the files and/or directories using the methods stated below:

Verify+ by Kobetron™ - Verification Procedure

1. Open Verify+ by Kobetron™
2. Select the 'File' or 'Directory' radio button
3. Select the 'Browse' button and then choose the file or the top directory for which a signature is being requested
4. Click the "Verify" button
5. The current file/directory being checked will be displayed in the window
6. The program will generate the aforementioned signatures and display the results



Reporting Evaluation

The following reports are required for jurisdictional compliance and may be generated using the esportschaos backoffice.

These reports have been verified as correct by GLI during testing. Only reports referenced in the table are applicable to the regulatory requirements.

Regulatory Reporting		
Requirement	Applicable Report(s)	Function
GLI-33 2.9.2 Operator Revenue Report	<ul style="list-style-type: none"> · Customer Performance · Executive Summary 	Contains start and end times for each event and market. Contains total amount of wagers collected, winnings paid, and wagers cancelled.
GLI-33 2.9.3 Operator Liability Report	<ul style="list-style-type: none"> · Executive Summary 	Contains total amount of wagers placed on future events, total amount of winnings owed but unpaid by the operator on winning wagers, and all unexpired vouchers that have not been redeemed.
GLI-33 2.9.4 Future Events Report	<ul style="list-style-type: none"> · Wagering Activity · Customer Performance · Executive Summary 	Contains wagers placed prior to gaming day for future events, wagers placed on gaming day for future events, wagers placed prior to gaming day for events on the current day, wagers placed on the





		gaming day for events occurring on that same day, and wagers cancelled on the gaming day.
GLI-33 2.9.5 Significant Events and Alterations Report	· Customer Report	Contains date and time for each significant event or alteration, identification of user who performed the alteration, the reason/description of the event or alteration, and the data values before and after the alteration.



Test Environment

The software was tested in an environment consisting of the following components:

Client Side Details	
Delivery Mechanism(s)	Desktop Web-based
Client Installer Package(s)	N/A
Delivery Mechanism Type(s)	HTML5
Testing Details	
Platform(s) and Version(s) Tested With	N/A
Browser(s) and Version(s) Tested With	Google Chrome (95.0.4638.54)
Flash Version(s) Tested With	N/A
Operating Systems(s) With Version	Windows (10)
Mobile Device(s)	N/A
iOS Client(s)	N/A





Registration Number of Accreditation applicable to this report:

A2LA 2428.05

THIS REPORT IS ONLY INTENDED FOR RECIPIENTS AUTHORIZED BY GLI. PLEASE VISIT GAMINGLABS.COM TO VIEW THE APPLICABLE TERMS AND CONDITIONS AND GLI PRODUCT CERTIFICATION SCHEME. IF THE RECIPIENT DOES NOT AGREE TO ALL OF SUCH TERMS AND CONDITIONS, GLI WITHDRAWS THE CERTIFICATION OR ANALYSIS ESTABLISHED BY THIS REPORT AND THE RECIPIENT MUST IMMEDIATELY RETURN TO GLI ALL COPIES OF THIS REPORT AND MAKE NO REFERENCE TO THIS REPORT FOR ANY PURPOSE AT ANY TIME.

Subject to the limitations outlined in the Conditions of Evaluation, it is GLI's position that the evaluated elements contained within this report comply with the requirements of the applicable Technical Standard(s). Accordingly, GLI recommends the approval of the evaluated components for use within the aforementioned jurisdiction.

If you should have any questions regarding this information, please feel free to contact our office.

Sincerely,

Christine M. Gallo

Senior Vice President, Quality and Technical Compliance





GLI®

World Headquarters

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www.gaminglabs.com

Date of Report: 03 August 2022

Issuing Laboratory: Gaming Laboratories International, LLC
600 Airport Road,
Lakewood, NJ 08701

Report Recipient:



Jurisdiction: GLI-33 Event Wagering Systems

Technical Standards for Testing: GLI-33 – Event Wagering Systems

Software Supplier:



Submitting Party:



Product Tested:



File Number: SY-558-SB3-22-01

Testing Result: Complies

Worldwide Locations

World Headquarters
Lakewood, New Jersey

U.S. Regional Offices
Colorado
Nevada

International Offices
GLI Africa
GLI Asia
GLI Australia Pty Ltd
GLI Austria GmbH
GLI Europe BV
GLI Italy
GLI South America

Software Product Details

GLI tested the following software during the evaluation:

System Name	System Identification	Version
[REDACTED]	[REDACTED]	1.0.712

A description of the submitted software is listed below.

- [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Description	File/Directory Name	Version	SHA-1 Checksum	MD5 Checksum
Server	\Elixir.Freeroll.Bets.Processors.AMQP.MessageProcessor.beam	1.0.712	E45C14802120A9FB125E4E419403AF304604207B	9FC00948FCADBF467C924DAFBDB6B5C4
Server	\chrony.conf	1.0.712	5D0FFD56C98269E62645B82EEE1EA2262764FA70	1D8BD8A82FED526BC677D056C98636B9
Server	\Elixir.Freeroll.AMQP.ConnectionSettings.beam	1.0.712	026EBBCCBCB71EE5FA3C72811EB703E36C85C3DE	6F7A1FBF8D45D3309F625BCFA18FAF22
Server	\Elixir.Freeroll.Bet.beam	1.0.712	FD814AB5A3A84AA6716EA240109B353570D0DAC8	F3BA906878C44072C929A4D857A5FA75
Server	\Elixir.Freeroll.BetResolverWorker.beam	1.0.712	8EBA0FE343CD8045DE1FCB886608C33176BC0D5F	0BE732623CC96B06FE3856731D583EA0
Server	\Elixir.Freeroll.Bets.beam	1.0.712	CB6725578E64DCB358827FCDC679B37DA3C8FFF1	2CC8F9A032630BBF32178026ECD7551D
Server	\Elixir.Freeroll.Bets.BetContext.beam	1.0.712	56B54475F599BB86C7E78E7D24E77E14CE9F875A	BB133C1FBE303BA7B70DCBEA5BC2CFAF
Server	\Elixir.Freeroll.Bets.Placement.beam	1.0.712	F58B5A2AF562FFBA6D2ED9CEDC6C464C8F52D22D	75B2DBAD6D5E89A805C388293AF8BE72



Description	File/Directory Name	Version	SHA-1 Checksum	MD5 Checksum
Server	\Elixir.Freeroll.Bets.Processor.beam	1.0.712	F200B3F4B039C1353E60670027EEDBE86D3C6227	2AF9A387C8407A89D7A425D0F7EEF6E1
Server	\Elixir.Freeroll.Bets.Processors.AMQP.beam	1.0.712	E93F903D9D42628DB7008E1694D59201EF60447B	A71EE6C27E5C71EF418147705083F02D
Server	\Elixir.Freeroll.Bets.Processors.AMQP.ConsumerSupervisor.beam	1.0.712	047E6F96194880A11EF0D44D3F4B30A366CC24B3	69933A1CC9DE1AB32181EB93AE2D32F5
Server	\Elixir.Freeroll.Bets.Processors.AMQP.Publisher.beam	1.0.712	EBDA539846BE3541C4CC22B48675495F7396E27D	2E1188678491DD93D44946FA3E462D67
Server	\Elixir.Freeroll.Bets.Processors.AMQP.Supervisor.beam	1.0.712	F7B97B9F70AB3A98C56E4BFC1B5866E1AAB12847	9304D4E1AFC97C24723DE82604B10753
Server	\Elixir.Freeroll.Bets.Processors.Freeroll.beam	1.0.712	4DC5A3926B354308FCA14E35033BBAFCOC28F19E	A1FEEC45576254F7D5D56A157ACFOA12
Server	\Elixir.Freeroll.Bets.ResolutionBatchWorker.beam	1.0.712	3D82B485821095136A144C123B3F047B105788F0	D9C42D7AD9339E4D7332F499063F8E0D
Server	\Elixir.Freeroll.New.AMQP.Consumer.beam	1.0.712	0FBFBF35665A87A4DFFC5C406AEDF1E5AF073BFCF	E874117BD89B5C222F6DEE8B28FF7C7D
Server	\Elixir.Freeroll.Utils.DecimalUtils.beam	1.0.712	3DDC757EE51E6C90E0CBA3386936183FA48851C1	382D9346A1D5E98CB23E426A82E3BD5B
Server	\Elixir.FreerollWeb.API.V3.BetController.beam	1.0.712	08A2E1F27D8A2451FA298BF0024B8F62DEB3A8BD	2CD004CE2141098A059DE3E338745246
Server	\Elixir.FreerollWeb.Plug.Bets.BetContext.beam	1.0.712	C0989CD5AC73A497A51C4BCD22756424C8DD13E4	F38AE54EA7E3480F7EC43932B1397D5A
Server	\Elixir.FreerollWeb.Plugs.Bets.GetContest.beam	1.0.712	4CBB0E12230E90D380B590D45822AAD4B6B27891	C61E4B5B7B3744C44FAE59641D68CDAF
Server	\Elixir.FreerollWeb.Plugs.Bets.GetContestWallet.beam	1.0.712	7D3029001FC2F432F996F91B71F6A1250629B9E8	BBC6F9A3348114C405DB2CD8633402C6
Server	\Elixir.FreerollWeb.Plugs.Bets.GetMarket.beam	1.0.712	C612CE1B1209ECC48D26763F947A485C2FCD3141	2A8C193AFB2AC01FC2738B04751E0D8F
Server	\Elixir.FreerollWeb.Plugs.Bets.GetMatch.beam	1.0.712	69BFB94A4136408197B7988150F58D960C1E2E09	73DB411811583740D655F01E3E4E6B26
Server	\Elixir.FreerollWeb.Plugs.Bets.GetWallet.beam	1.0.712	20AD65BFDE220EB2F677378A628A2E34B7B05EA9	E9740E5B2B7B76027EA4082522D4661B
Server	\Elixir.FreerollWeb.Plugs.Bets.InitBetContext.beam	1.0.712	7B0A3BD9118A6B4E68CDF63ED1F9B11D4FBAA18D	7673343DEA644316E293FA204A1B821B
Server	\Elixir.FreerollWeb.Plugs.Bets.PutMetadata.beam	1.0.712	671A9925CA8F48397AC2B2A90C405F893E0C4FA4	FEB2EAF3450EDCD0F5648CECF4D4E3CF
Server	\Elixir.FreerollWeb.Plugs.Bets.PutUser.beam	1.0.712	2D861C987A7498DFC43D2A50F2E06C39887A75C4	6AFB96DFOA99B28E6EE793AD83692061
Server	\Elixir.FreerollWeb.Plugs.Bets.Selection.beam	1.0.712	3C757442120931B17540B3DD295F0025E931BCA7	CE293C7DC1BC07C2FBCF2BBAC384BE6E
Server	\Elixir.FreerollWeb.Plugs.Bets.ValidAmount.beam	1.0.712	8D1FEB495B38E532A425E7A575EEAC7BAD0B757B	4E94903067298380A7F792ED17E20C5A



Description	File/Directory Name	Version	SHA-1 Checksum	MD5 Checksum
Server	\\Elixir.FreerollWeb.Plugs.Bets.ValidGeoComplyToken.beam	1.0.712	F2BCDBBE81EECFB6CD5B5 FDED5E5ACEE7ED70076	A191CD9E70F28B3276 F460D030EC04D8
Server	\\Elixir.FreerollWeb.Plugs.EnsureAuthenticatedUser.beam	1.0.712	DCF17A9EE95CB7F263BE82 592313FB6DA09D6177	0DA8FB7BD697B2EA6 A3893336538C95E
Server	\\Elixir.FreerollWeb.Plugs.EnsureUserMatchesRoute.beam	1.0.712	47A93294A0ABEADB16EB6 EDE5F2B636F73853D87	CE931710D01E89AAA3 7773278E61AD7B

The software was tested in an environment consisting of the following components:

Client-Side Details		
Delivery Mechanism(s):	Mobile Downloadable and iOS Client	
Delivery Mechanism Type(s):	HTML5	
Testing Details		
Operating System(s) with Version:	Android 10 (Mobile) iOS 15.3.1 (iOS)	
Mobile Device(s):	Samsung Galaxy Note 9	Model: SM-N960U
iOS Client(s):	Apple iPhone 12	Model: MGHN3VC/A

System Evaluation

GLI's Evaluation of the software included (but was not necessarily limited to) the following elements to the extent necessary to evaluate the software for compliance with the requirements in the aforementioned Technical Standards:

- Software and System Version Control,
- Submitted Documentation Review,
- Functionality Testing,
- Artwork and Interface Testing,
- Jurisdictional Requirements Verification.



Reporting Evaluation

The following reports are required for GLI-33 compliance and may be generated using the databricks back office application.

Regulatory Reporting		
Requirement	Applicable Report(s)	Function
GLI-33 2.9.2 Operator Revenue Report	<ul style="list-style-type: none"> • Sports Pool Intake Summary Report • Winnings/Losses Report Results • Bets Placed Report 	Contains start and end times for each event and market. Contains total amount of wagers collected, winnings paid, and wagers cancelled.
GLI-33 2.9.3 Operator Liability Report	<ul style="list-style-type: none"> • Sports Pool Ticket Liability Report • Patron Account Summary Report • Futures Report 	Contains total amount of wagers placed on future events, total amount of winnings owed but unpaid by the operator on winning wagers, and all unexpired vouchers that have not been redeemed.
GLI-33 2.9.4 Future Events Report	<ul style="list-style-type: none"> • Sports Pool Ticket Liability • Sports Pool Intake Detail Report • Sports Pool Cancelled Ticket Report 	Contains wagers placed prior to gaming day for future events, wagers placed on gaming day for future events, wagers placed prior to gaming day for events on the current day, wagers placed on the gaming day for events occurring on that same day, and wagers cancelled on the gaming day.
GLI-33 2.9.5 Significant Events and Alterations Report	<ul style="list-style-type: none"> • Significant Event Report 	Contains date and time for each significant event or alteration, identification of user who performed the alteration, the reason/description of the event or alteration, and the data values before and after the alteration.

These reports have been verified as correct by GLI during testing. Only reports referenced above are applicable to the regulatory requirements of GLI-33. For a complete list of all reports that may be generated by the system, please refer to the System Description section of this report.



Conditions of Evaluation

GLI's compliance evaluation of the software is subject to the following limitations:

- This report is only intended for recipients authorized by GLI. Please visit gaminglabs.com to view the applicable terms and conditions and GLI product certification scheme. If the recipient does not agree to all of such terms and conditions, GLI withdraws the certification or analysis established by this report and the recipient must immediately return to GLI all copies of this report and make no reference to this report for any purpose at any time.

Registration Number of Accreditation applicable to this report:	A2LA 2428.05
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- GLI generated the checksums of the files and/or directories using the methods stated below:

Verify+ by Kobetron™ - Verification Procedure for Files or Directories:

1. Open Verify+ by Kobetron™.
2. Select the 'File' or 'Directory' radio button option.
3. Select the 'Browse' button and then choose the file or the top directory for which a signature is being requested.
4. Click the "Verify" button.
5. The current file/directory being checked will be displayed in the window.
6. The program will generate the aforementioned signatures and display the results.

Subject to the limitations outlined in the Conditions of Evaluation, it is GLI's position that the evaluated elements contained within this report comply with the requirements of the applicable Technical Standard(s). Accordingly, GLI recommends the certification of the evaluated components for use within the aforementioned jurisdiction.

If you should have any questions regarding this information, please feel free to contact our office.

Sincerely,
GAMING LABORATORIES INTERNATIONAL, LLC

Christine M. Gallo
Senior Vice President, Quality and Technical Compliance

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Attachment B4-c-01

SPORTS WAGERING EXPERTISE – TECHNICAL FEATURES & OPERATION OF PLATFORM (Category 3 Applicants Only)

Provide a thorough description of the applicant's expertise in sports wagering and how it would be applicable in the Commonwealth. This should include the following:

c. Plan for continuous support, maintenance, and change management of the platform

RESPONSE:

Release Management & Quality Assurance

Overview - Betr leverages both automated and manual processes for end-to-end mobile release quality assurance. Below is a description of the systems Betr uses to monitor, prevent, and correct defects pre-and post-release.

App Version Testing/Integration Testing/User Acceptance Testing

On every merge to a release branch, Betr runs integration tests against real devices. These integration tests are run against a development server leveraging mock responses.

Staging

Betr Quality Assurance validates all work as expected against user stories and acceptance criteria in TestRail. Quality assurance tests the latest features and logs regressions. This is done via a separate "staging" build deployed to TestFlight / Google Play on every merge to master. Betr uses internal tools to run simulations from historical data to test sports and markets. Once the app version is approved by QA & Product teams, it is submitted to the app stores.

Production (Pre-release Alpha)

The approved version is released to TestFlight internal and Google Play "Closed" Testing. Quality Assurance and product teams validate features against documentation in TestRail.

Production (Pre-Release Beta)

The approved version is released to Testflight external and Google Play "Open" Testing. Dedicated QA and Live Operations validate against documentation/acceptance criteria in TestRail during the beta "soak period." External QA also completes UAT based on requirements. Issues are reported to Product engineering according to severity.

Post-Release/Monitoring

Approved version is rolled out to a percentage of users over a few days before full release to all users. During this period, teams perform additional manual testing and monitoring of the following:

- Sentry monitoring

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- User bug reporting
- Support reporting

Release Schedule

Every two weeks, we cut a release with submission on Thursday for work from two previous weeks. The latest release goes to TestFlight for dedicated QA testing and UAT by the traders against weekend games. We will release it the following Tuesday.

If a critical bug is identified in the TestFlight build over the submission weekend, the release is pushed by one week. A hotfix version will go out to TestFlight as a patch version the following Tuesday for resubmission by Thursday and a subsequent release after the weekend.

Tools

- Runway - Centralized release management dashboard. Gathers app store APIs, issue tracking, CI, artifacts, testing requirements, and approvals in one place.
- BrowserStack - Cross-platform testing tool used to run tests against multiple platforms/browsers.
- TestRail - Test Management / QA Documentation tool.
- Unleash - FE features a flagging system. Feature flag admin deployed behind VPN in both staging and production. Accessed by the client via a publicly accessible proxy.
- Firebase Remote Config - remote configuration service. It allows Betr to overwrite configuration values in our production apps. Some overlap with Unleash.

Betting Engine and Pricing Data

Deployment and monitoring of Betr's betting engine and pricing data feeds are governed by Betr's Monitoring Procedures.

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Attachment B4-d-01

SPORTS WAGERING EXPERTISE – TECHNICAL FEATURES & OPERATION OF PLATFORM (Category 3 Applicants Only)

Provide a thorough description of the applicant's expertise in sports wagering and how it would be applicable in the Commonwealth. This should include the following:

d. Outline the features of the platform designed to support the customers

RESPONSE:

Customer Support Features

In addition to the existing features that were described earlier in this section, Betr offers a set of features that allow the customer to troubleshoot, resolve issues, and contact our customer service department. For example, the geolocation functionality provides clear explanations when a customer fails to pass the geolocation requirements, allowing the customer to self-troubleshoot the issue. Betr also sends relevant emails to the customer related to certain actions or status regarding their account. This will allow the customer to be informed proactively about items like the status of a withdrawal, reasons for accounts suspension, account dormancy, etc. Also Betr provides clear and simple House Rules, Terms and Conditions, Privacy Policies, and a detailed Knowledge Base where customers can find answers to the most common issues and how to resolve them. Betr will provide users an opportunity to get more information or assistance by either emailing our customer service team at support@betr.app or chat with an agent directly from the app.

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SPORTS WAGERING EXPERTISE – TECHNICAL FEATURES & OPERATION OF PLATFORM (Category 3 Applicants Only)

Provide a thorough description of the applicant's expertise in sports wagering and how it would be applicable in the Commonwealth. This should include the following:

e. Sample wagering menu the Applicant intends to offer, pending approval from the Commission

RESPONSE:

Mobile Sports Wagering Menu

- **Core Product:**
 - The core product for the mobile sports wagering platform is a micro betting offering for three sports (basketball, baseball, and football) for five leagues (NBA, NFL, MLB, NCAAB and NCAAF).
 - By automating all market mechanics, we ensure market creation, suspension, resulting, and repricing happen in milliseconds, minimizing suspension time and enabling a better user experience.
 - By using machine learning to price all potential outcomes algorithmically, we offer accurate pricing to enable us to maximize control over risk and margin.

- **Complementary Product:**
 - These markets will be available across all approved sports and events. Regular pre-match markets (moneyline, spread, totals, player props, team props, game props).
 - Also, we will offer combos (parlays), same-game combos, and pre-packaged combos.

Core Product Market Description

NFL Markets:

- **Drive markets** - available before and during the current and upcoming drive (average of 20 drives per match)
 - [REDACTED]

- **Play markets** - available before every immediate play on a drive (average of 135 plays per [REDACTED])

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- [REDACTED]

- **Moment markets** - Available for every relevant event in every match

- [REDACTED]

- **Next occurrence markets** - available for every relevant event in every match

- [REDACTED]

NBA Markets

- [REDACTED]
- [REDACTED]

[REDACTED]

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• [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**BETR HOLDINGS, INC.
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[REDACTED]

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Attachment B4-f-01

SPORTS WAGERING EXPERTISE – TECHNICAL FEATURES & OPERATION OF PLATFORM (Category 3 Applicants Only)

Provide a thorough description of the applicant's expertise in sports wagering and how it would be applicable in the Commonwealth. This should include the following:

f. Description of Applicant's proposed ability to commence mobile sports wagering on the platform

RESPONSE:

Betr is planning to launch in Massachusetts as soon as we receive approval from the MGC. Our platform providers already obtained their GLI-33 certifications and we will receive our GLI certification in the coming weeks.

In terms of policies, procedures, and processes, Betr received approval of more than 160 internal controls from the Ohio Casino Control Commission on November 2, 2022, thus we are confident we will receive the same approval from the Massachusetts Gaming Commission at the appropriate time.

In terms of servers, Betr has already shortlisted the potential partners that would allow us to deploy our platform in a timely manner. Our app will be ready to be submitted for Apple and Google Play stores as soon as we receive the approval letter from the MGC.

Our prohibited participants and excluded patrons ingestion service is built in a very robust manner, so we would be able to ingest this feed from the MGC in any format, even on short notice. This also applies to our reporting service, which will allow us to create specific reports based on the requirements and needs of the MGC.

In terms of operations, our team would be able to support the customer service contacts and other operational and compliance tasks and processes. Given the investment we are making in the team and in the platform to launch in several other jurisdictions, we would be able to scale up our operations to service Massachusetts in a timely manner.

We will be able to demo our platform before launch and also provide access to the back office of the wagering system and training to the MGC staff as needed. Betr has created a "go live" operational program with weekly meetings to track progress and focus items. If we are given the privilege of receiving a mobile sports wagering operator license in Massachusetts, we will be ready to commence sports wagering operations immediately.

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Attachment B4-g-01

SPORTS WAGERING EXPERTISE – TECHNICAL FEATURES & OPERATION OF PLATFORM (Category 3 Applicants Only)

Provide a thorough description of the applicant's expertise in sports wagering and how it would be applicable in the Commonwealth. This should include the following:

g. How the Applicant intends to prevent wagering by prohibited persons, including underage persons, problem gamblers, employees, etc.

RESPONSE:

Prohibited Patron Enforcement

Betr has a step included in the sports gaming account creation process that requires individuals to acknowledge and confirm their status with no exclusions to prevent prohibited individuals from creating an active sports gaming account (employees, athletes, etc.). An individual on the involuntary exclusion list or actively participating in the voluntary exclusion program will not be allowed to create a new account.

Betr's system will ingest the excluded individuals in two locations for cross-check references: The Fans Unite PAM system and an internal "data warehouse." This will allow Betr to verify that all excluded individuals are correctly identified and blocked across our platforms. The player will automatically be blocked if the first name, last name, DOB, and SSN in the Betr database all match a prohibited patron. The Operations Team will receive a report listing newly blocked accounts and any potential matches (fuzzy matches) that were not automatically blocked. Betr's Operations Associate will review the potential matches and decide whether to block the player or if the potential match is a false positive.

Should there be a match of some, but not all of these key identifiers (fuzzy matches), the individual will be sent to Betr's Operations Team for manual review. This manual review will include checks on telephone numbers, addresses, and any other known information about the player to decide if the player should be blocked or if it is a false positive match. The Operations Associate will manually block the individual in the Fans Unite PAM if a match is determined. All accounts blocked because they are on a prohibited patron list will be flagged in the Fans Unite PAM as "blocked." That blocked flag then flows to the CRM system to ensure the player is not contacted for marketing purposes.

On a monthly basis, Betr's Compliance Manager must review the entries from the applicable month to confirm the validity of all entries to the Fans Unite PAM system and the internal "data warehouse." Any discrepancies must be identified and corrected by Betr's Operations Associate. Betr's Head of Legal will notify the MGC of any discrepancies. The Fans Unite PAM system

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will serve as the primary means to identify prohibited participants in terms of performing blocks on user accounts.

Underage Enforcement

Betr shall make diligent and persistent efforts to prevent underaged individuals from gambling. Underaged is defined as any individual under the age of twenty-one (21). Betr shall communicate to the public the legal age to gamble through advertising and marketing outreach material and via the Betr application's Player Protection page.

Problem Gaming Identification

Betr shall monitor our patrons to identify signs or triggers of problem gambling, assessing and addressing situations where a player indicates they are in distress or experiencing problems. Listed below are signs and triggers that can help us recognize problem gambling.

A gambler is affected by problem gambling if they have at least five of the following symptoms:

- He/she is absorbed in gambling, e.g., he/she is continually intent on reliving past gambling experiences, planning the next gambling venture, devising ways to obtain money to gamble;
- Needs to play considerably larger amounts of money to achieve the desired state of excitement;
- Attempts to reduce, control, or stop gambling, but without success;
- Is restless and irritable when attempting to reduce or stop gambling;
- Gambles to escape problems or to relieve a dysphoric mood, e.g., feelings of helplessness, guilt, anxiety, depression;
- After losing at gambling, often returns another day to gamble again, chasing his/her losses
- Lies to his/her family, therapist, or others to conceal the extent of gambling involvement;
- Committed illegal acts such as forgery, fraud, theft, or embezzlement to fund gambling;
- Has jeopardized or lost a significant relationship, educational, or career opportunity because of gambling; and
- Relies on others to raise money to alleviate the financial hardship caused by gambling.

Betr believes that no one individual, group, or organization has all of the answers. Betr must take a collaborative approach to find solutions and identify the best way to reduce problem gambling.

Betr is working with responsible gaming advisors/consultants to implement a rigorous, responsible gaming platform across our product, media, and business operations. We are working with iGaming Academy to provide annual employee training on topics such as Anti-Bribery, Anti-Fraud and Payments Handling, Anti-Money Laundering, Code of Conduct, Equality & Diversity, Responsible Gaming, Sexual Harassment, and Online Sportsbook.

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Betr is dedicated to finding better ways to reduce the risk of problem gambling. Betr stands ready to learn from others and is determined to adopt best practices and in order to best serve our patrons. Betr shall reduce future incidents by taking the proactive approach of continuous education for our employees and the promotion of responsible gambling experiences for our patrons by keeping them informed with the most updated and robust information available to help combat compulsive gambling. Recently, our CEO, Joey Levy, spoke at G2E and announced that we would be the first operator to ban credit card deposits and impose deposit and wager limits on customers under the age of 25.

Employee Play

Betr prohibits its employees from playing or wagering with real accounts and real money on Betr products. Betr enforces this through its Employee Play Policy. Every new employee is provided with this policy and acknowledges and agrees to it. If a new employee already has a Betr account, she/he will need to flag that to the Compliance Manager. The Compliance Manager will block that account and any existing funds will be refunded to the employee. Employees that leave the company are allowed to re-enable or open an account with Betr only after 60 days following their departure.

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Attachment B4-h-01

SPORTS WAGERING EXPERTISE – TECHNICAL FEATURES & OPERATION OF PLATFORM (Category 3 Applicants Only)

Provide a thorough description of the applicant's expertise in sports wagering and how it would be applicable in the Commonwealth. This should include the following:

h. Outline any technology to be used or features offered that the applicant believes sets their platform apart from those of (potential) other applicants

RESPONSE:

Betr's highly differentiated and intuitive product offering will maximize revenue within the Commonwealth. Unlike other sportsbook operators, Betr is focused on 1) microbetting and 2) an intuitive UX that the average sports fan can understand and enjoy. Other sports betting operators are largely undifferentiated and will cannibalize each other's sales by offering the same sports betting lines.

Microbetting is an ancillary product that adds incremental demand to expand the total addressable betting market, increasing the Commonwealth's total revenue. Baseball is a prime example, where users who previously didn't enjoy watching the sport can now entertain themselves at a baseball game by betting on each inning, pitch, and at-bat.

Betr's interface also uniquely caters to the casual sports fan who doesn't understand traditional betting lines (i.e., -350, +125). This will help unlock the 100 million+ sports fans in the U.S. who are not registered to an online sportsbook, further expanding the addressable market.

From a marketing and brand awareness perspective, Betr will maximize local revenue by leveraging our broad social media distribution platform, engaging in both physical and online local marketing, participating in signup activation events tied to local sporting events, and offering both signup and referral incentives.

Registration and Verification

The wagering system maintains an internal clock that reflects the current date and time that is used to provide for the following:

- a) Time stamping of all transactions and events;
- b) Time stamping of significant events; and
- c) Reference clock for reporting.

The wagering system is equipped with a mechanism to ensure the time and dates between all components that comprise the system are synchronized.

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For account verification:

- a) Only players of the legal wagering age (21+) may register for a player account. Any person that submits a birth date that indicates they are underage shall be denied the ability to register for a player account.
- b) Identity verification shall be undertaken before a player is allowed to place a wager. IDComply will be used for identity verification in accordance with the regulations of the MGC.
 - i. Identity verification will authenticate the individual's legal name and age and the last four digits of their SSN.
 - ii. Identity verification will also confirm that the player is not on any exclusion lists held by the operator or the MGC or prohibited from establishing or maintaining an account for any other reason.
 - iii. Details of identity verification shall be kept securely.
- c) The player account will become active once age and identity verification are completed, the player is determined to not be on any exclusion lists or prohibited from establishing or maintaining an account for any other reason, the player has acknowledged the necessary privacy policies and terms and conditions, and the player account registration is complete.
- d) A player will only be permitted to have one active player account at a time.
- e) The system will allow the ability to update passwords, registration information, and the account used for financial transactions for each player. A multi-factor authentication process will be available for these purposes.

Player Access

A player accesses their player account using an email/phone number, password, or one-time code. If the system does not recognize the email/phone number and/or password when entered, then an explanatory message will be displayed to the player, which will prompt the player to re-enter the information. If a player has forgotten their email and/or password, then a multi-factor authentication process will be enforced for the retrieval of the username/resetting of the password.

Current account balance information and transaction options will be available to the player once authenticated. The system supports a mechanism that allows for an account to be locked if suspicious activity is detected (e.g., too many failed attempts for login). A multi-factor authentication process is employed for the account to be unlocked.

Player Inactivity

For player accounts accessed remotely for wagering or account management, after 30 minutes of inactivity on that device, the player will be required to re-authenticate to access their player account.

- a) No further wagering or financial transactions on that device are permitted until the player has been re-authenticated.

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b) A simpler means may be offered for a player to re-authenticate on that device, such as operating system-level authentication (e.g., biometrics).

Limitations and Exclusions

The wagering system can correctly implement any limitations and/or exclusions put in place by the player and/or Betr.

Player Funds Maintenance

As financial transactions are performed automatically by the wagering system, the following will occur:

- a) The system will provide confirmation/denial of every financial transaction initiated.
- b) A deposit into a player account can be made via a debit card transaction, online banking, or PayPal.
- c) Funds are not available for wagering until they are received from the issuer, or the issuer provides an authorization number indicating that the funds are authorized. The authorization number will be maintained in an audit log.
- d) Payments from an account are paid (including funds transfer) directly to an account with a financial institution in the name of the player or made payable to the player and forwarded to the player's address using a secure delivery service or through another method that is not prohibited by the MGC. The name and address are to be the same as held in the player registration details.
- e) If a player initiates a player account transaction and that transaction exceeds limits put in place by Betr and/or the MGC, this transaction may only be processed provided that the player is clearly notified that they have withdrawn or deposited less than requested.
- f) It will not be possible to transfer funds between two player accounts.

Transaction Log or Account Statement

The wagering system can provide a transaction log or account statement history. The information provided will include sufficient information to allow players to reconcile the statement or log against their financial records. Information to be provided shall include, at a minimum, details on the following types of transactions:

- a) Financial Transactions (time-stamped with a unique transaction ID):
 - i. Deposits to the player account;
 - ii. Withdrawals from the player account;
 - iii. Promotional or bonus credits added to/removed from the player account (outside of credits won in wagering);
 - iv. Manual adjustments or modifications to the player account (e.g., due to refunds);
- b) Wagering Transactions:
 - i. Unique identification number of the wager;

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- ii. The date and time the wager was placed;
- iii. The date and time the event started, ended, or is expected to occur for future events (if known);
- iv. The date and time the results were confirmed;
- v. Any player choices involved in the wager, including market and line postings, wager selection, and any special condition(s) applying to the wager;
- vi. The results of the wager;
- vii. The total amount wagered, including any promotional/bonus credits;
- viii. The total amount won, including any promotional/bonus credits; and
- ix. The date and time the winning wager was paid to the player.

The wagering system is capable of verifying that all critical control components contained in the system are authentic copies of the approved components of the system upon installation, at least once every 24 hours, and on-demand using a method approved by the MGC. The critical control program authentication mechanism will:

- a) Employ a hash algorithm that produces a message digest of at least 128 bits;
- b) Include all critical control program components which may affect wagering operations, including but not limited to: executables, libraries, wagering or system configurations, operating system files, components that control required system reporting, and database elements that affect system operations; and
- c) Provide an indication of the authentication failure if any critical control program component is determined to be invalid.

Location Fraud Prevention

The event system incorporates a mechanism to detect the use of remote desktop software, rootkits, virtualization, and/or any other programs identified as having the ability to circumvent location detection. This will do the following:

- a) Detect and block location data fraud (e.g., fake location apps, virtual machines, remote desktop programs, etc.) prior to completing each wager;
- b) Examine the IP address upon each Remote Wagering Device connection to a network to ensure a known Virtual Private Network (VPN) or proxy service is not in use;
- c) Detect and block devices which indicate system-level tampering (e.g., rooting, jailbreaking, etc.);
- d) Stop “Man-In-The-Middle” attacks or similar hacking techniques and prevent code manipulation;
- e) Utilize detection and blocking mechanisms verifiable to an application level; and
- f) Monitor and prevent wagers placed by a single player account from geographically inconsistent locations.

Location Detection for Remote Wagering

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The Wagering System incorporates a location detection service (GeoComply) to reasonably detect and dynamically monitor the location of a player attempting to place a wager; and to monitor and enable the blocking of unauthorized attempts to place a wager.

- a) Each player must pass a location check before completing the first wager after logging in on a specific remote wagering device. Subsequent location checks on that device shall occur before completing wagers after 30 minutes since the previous location check or as specified by the MGC:
 - i. If a location check indicates the player is outside the permitted boundary or cannot successfully locate the player, then the wager shall be rejected and the player shall be notified of this rejection.
 - ii. An entry will be recorded in a time-stamped log whenever a location violation is detected, including the unique player ID and the detected location.
- b) A geolocation method will provide a player's physical location. The confidence radius shall be entirely located within the permitted boundary.
- c) Accurate location data sources (Wi-Fi, GSM, GPS, etc.) will be utilized by the geolocation method to confirm the player's location.
- d) The geolocation method can control whether the accuracy radius of the location data source is permitted to overlap or exceed defined buffer zones or the permitted boundary.
- e) To mitigate and account for discrepancies between mapping sources and variances in geospatial data, boundary polygons based on audited maps approved by the MGC as well as overlay location data onto these boundary polygons will be utilized.

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Attachment C1-01

EMPLOYMENT OPPORTUNITIES WITHIN THE COMMONWEALTH

Provide a thorough description of the employment opportunities that will be offered if the applicant is approved for licensure by the Commission. This should include the following:

- a. The number of current full-time and part-time employees within the Commonwealth*
- b. The number of current work locations within the Commonwealth*
- c. The number of proposed full-time and part-time positions that will be created within the Commonwealth*
- d. The title, job description, salary, and benefits information for each of the proposed positions*
- e. The training that will be required and made available for all proposed positions*
- f. The number of proposed work locations that will be created within the Commonwealth*
- g. Description of plans for workforce development opportunities for Applicant's staff within the Commonwealth*
- h. Outline the strategy for focusing on job opportunities and training in areas and demographics with high unemployment and/or underemployment*

RESPONSE:

Given Betr's launch in 2022 and its headquarters being in Miami, Florida, Betr does not currently employ any full-time employees within the Commonwealth. With that said, upon receiving a mobile sports wagering operator license from the Massachusetts Gaming Commission, Betr intends to hire a significant number of Massachusetts-based employees to properly staff and resource our Massachusetts-focused initiatives. While the exact staffing structure and headcount details within the Commonwealth are still being finalized, we plan on having an on-site leadership and staff presence to properly coordinate and operationalize our media/content activation and ancillary revenue initiatives (e.g., retail presence, events, etc.). Upon final determination of the intended Massachusetts-based team and positions, Betr will supplementally provide the job title, description of duties, salary, wages, and benefits of each position, as well as the number of part-time and full-time positions. We have partnered with iGaming Academy, a leading provider of corporate training and education and training and education related specifically to the gaming industry. All employees will receive training related to general workforce matters such as Equality & Diversity and Sexual Harassment and gaming-specific training on subjects such as Anti-Fraud and Payments Handling and Responsible Gaming.

Additionally, we will look to specifically contract with Massachusetts-based vendors to ensure that our offering is localized to Massachusetts and that we have boots on the ground within the Commonwealth. We further intend to create a Massachusetts corporate office and have engaged commercial real estate brokers, such as JM Properties, in anticipation of receiving a license. We also believe that Massachusetts could be a potential media hub for our business's media/content side, given the avidity and passion of Massachusetts sports fans and their appetite for sports content.

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If granted a license by the MGC, we are firmly committed to donating 10% of our annual NGR in Massachusetts for our first 5 years of operations to charitable and non-profit organizations and causes, particularly those that work with workforce development for those communities that suffer from high unemployment or underemployment within the Commonwealth. We have partnered with Harvard Law School and will partner with other local colleges, universities, and other post-secondary institutions to provide professional development, career guidance/coaching, and internships/shadowing opportunities, with a particular focus on those communities with high unemployment or underemployment.

Further, in terms of charitable work, we are committed to bringing Jake Paul's charity, Boxing Bullies, to Massachusetts and finding local gyms to partner with to have regular programming and allow Jake to make frequent appearances within the Commonwealth. The mission of Boxing Bullies is to instill self-confidence, leadership, and courage within the youth through the sport of boxing while using its platform, voice, and social media to fight back against bullying. Through his non-profit organization, Jake has raised over \$400,000, donated over 300 pairs of boxing gloves, and has three gym renovations underway. Betr would actively look to engage with community-based organizations naturally aligned with the mission of Boxing Bullies, such as local YMCAs and Boys & Girls Clubs. We have already had discussions with one local Boys & Girls Club, which would potentially allow Betr to provide funding for its comprehensive youth programming in the areas of athletics, education, and citizenship. As part of this, Jake would also want to be actively involved in making guest appearances, coaching clinics, and educating children on the importance of healthy eating, good habits, and character as we collectively focus on youth outcomes and building healthier communities.

BETR HOLDINGS, INC.
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Attachment C2-a-01

PROJECTED REVENUE

Provide studies and projections for gross sports wagering revenue for each of the first five years of wagering operations on a best, average, and worst, case basis. The studies and information provided should include:

b. Projected figures for any non-sports wagering revenue and methodology used to arrive at these projections

RESPONSE:

Our base case revenue projections assume a monthly sports betting handle per user of [REDACTED] in year one, implying [REDACTED] weekly bets at an average of [REDACTED] per bet. Handle is expected to grow [REDACTED] annually as we incorporate more bet types, eventually including traditional sports betting lines. A [REDACTED] Gross Gaming Revenue (GGR) margin results in a [REDACTED] monthly GGR per user in year one. After factoring in Massachusetts state GGR tax of [REDACTED], we forecast a monthly NGR per user of [REDACTED] before charitable donations.

For context, the national revenue per user for peers is:

[REDACTED]

Betr's local advertising and marketing initiatives (outlined in Section E.2) will drive most of our assumed user growth. Our base case assumes a [REDACTED] customer acquisition cost, which is conservatively higher than acquisition costs for [REDACTED] but lower than legacy sportsbooks, given Betr's growing online distribution platform, product differentiation, and strong brand affinity. Given the lack of historical data Betr has on real-money betting user retention, our base case conservatively assumes a [REDACTED] annual churn on newly acquired users, which is above the [REDACTED], with an upside for materially lower churn.

Additionally, Betr is uniquely positioned to generate strong organic user growth, separate from paid user acquisition, through Betr Media. Betr original content and user-generated content on social media enable us to develop a strong brand affinity with sports fans and funnel users to the Betr app. In the first ten weeks after launching the Betr app, we generated [REDACTED] downloads in the U.S., including over [REDACTED] in week 10, without any traditionally paid user acquisition methods. We are very encouraged by this level of demand, given how young Betr is and the lack of any real-money betting product, which will attract more users than our current free-to-play offering.

Below are our key assumptions for the first five full years in operation:

**BETR HOLDINGS, INC.
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Base case



Best case



Worst case



Below are our Massachusetts sports betting revenue projections for the first full five years in operation:

- A redacted list item containing revenue projection data for the first five years. The data is completely obscured by black bars.

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- [REDACTED]
- [REDACTED]
- [REDACTED]

The above NGR figures are before any local charity donations. The base case projections would result in over [REDACTED] **donated to charity** over the first five full years of operations.

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Attachment C2-b-01

PROJECTED REVENUE

Provide studies and projections for gross sports wagering revenue for each of the first five years of wagering operations on a best, average, and worst, case basis. The studies and information provided should include:

b. Projected figures for any non-sports wagering revenue and methodology used to arrive at these projections

RESPONSE:

Betr will also generate non-sports betting revenue within the Commonwealth of Massachusetts. Betr plans to launch and host ticketed live events across Massachusetts, with capacity ranging from [REDACTED] attendees. Betr also intends to launch various pop-up store locations with customized Betr/Massachusetts merchandise, with prices ranging from [REDACTED] per item. Betr estimates sales for these pop-up locations will average [REDACTED] **per square foot.**

In the long term, Betr is also interested in pursuing iGaming in Massachusetts if this becomes legalized and we are granted a local license. Part of our core strategy is to cross-sell sports betting users to online gaming products, maximizing the addressable market opportunity for both Betr and the Commonwealth.

**BETR HOLDINGS, INC.
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Attachment C2-c-01

PROJECTED REVENUE

Provide studies and projections for gross sports wagering revenue for each of the first five years of wagering operations on a best, average, and worst, case basis. The studies and information provided should include:

c. Projected figures for all tax revenue to the Commonwealth and methodology used to arrive at these projections

RESPONSE:

Betr is assuming a 20% online tax on GGR in Massachusetts, per the American Gaming Association.

BETR HOLDINGS, INC.
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Attachment C2-d-01

PROJECTED REVENUE

Provide studies and projections for gross sports wagering revenue for each of the first five years of wagering operations on a best, average, and worst, case basis. The studies and information provided should include:

d. Profitability of sports wagering operation (in-person & mobile) in other jurisdictions where the applicant is licensed

RESPONSE:

Betr doesn't yet operate real-money betting in other jurisdictions. We are assuming a [REDACTED] GGR margin in our base case, which is expected to grow gradually over time. Below is our GGR margin assumptions:

- Base case: [REDACTED] GGR margin in year 1, rising [REDACTED] basis points annually
- Best case: [REDACTED] GGR margin in year 1, rising [REDACTED] basis points annually
- Worst case: [REDACTED] GGR margin in year 1, rising [REDACTED] basis points annually

[REDACTED] is slightly higher than the industry average due to product differentiation associated with microbetting, but lower than [REDACTED]. We believe we can generate a higher GGR margin than the industry average due to the product differentiation associated with microbetting.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
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Attachment C2-e-01

PROJECTED REVENUE

Provide studies and projections for gross sports wagering revenue for each of the first five years of wagering operations on a best, average, and worst, case basis. The studies and information provided should include:

e. History of operating performance versus revenue projections for the last five years for other jurisdictions where the platform is licensed – includes documentation outlining the applicant's record of success or failure in meeting the performance objectives

RESPONSE:

Betr hasn't yet launched a real-money gaming product, so we don't have historical revenue performance relative to projections.

BETR HOLDINGS, INC.
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Attachment C2-f-01

PROJECTED REVENUE

Provide studies and projections for gross sports wagering revenue for each of the first five years of wagering operations on a best, average, and worst, case basis. The studies and information provided should include:

f. Description of methods to ensure that revenues are maximized within the Commonwealth

RESPONSE:

Betr's highly differentiated and intuitive product offering will maximize revenue within the Commonwealth. Unlike other sportsbook operators, Betr is focused on 1) microbetting and 2) an intuitive UX that the average sports fan can understand and enjoy. Other sports betting operators are largely undifferentiated and will cannibalize each other's sales by offering the same sports betting lines.

Microbetting is an ancillary product that adds incremental demand to expand the total addressable betting market, increasing the Commonwealth's total revenue. Baseball is a prime example, where users who previously didn't enjoy watching the sport can now entertain themselves at a baseball game by betting on each inning, pitch, and at-bat.

Betr's interface also uniquely caters to the casual sports fan who doesn't understand traditional betting lines (i.e., -350, +125). This will help unlock the 100 million+ sports fans in the U.S. who are not registered to an online sportsbook, further expanding the addressable market.

From a marketing and brand awareness perspective, Betr will maximize local revenue by leveraging our broad social media distribution platform, engaging in both physical and online local marketing, participating in signup activation events tied to local sporting events, and offering both signup and referral incentives.

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Attachment C2-g-01

PROJECTED REVENUE

Provide studies and projections for gross sports wagering revenue for each of the first five years of wagering operations on a best, average, and worst, case basis. The studies and information provided should include:

g. Description of plans to compete with other nearby jurisdictions and to market to Massachusetts patrons

RESPONSE:

Massachusetts will be our sole focus in the Northeast, as we are not licensed (nor do we have any pending licenses) in any neighboring states. We would be honored and highly incentivized to market to Massachusetts patrons and ensure that Massachusetts maximizes its potential as an attractive sports betting destination in the region.

Betr will engage in in-person activation events around Boston's iconic sports teams, including the New England Patriots, Boston Red Sox, Boston Celtics, and Boston Bruins. We are uniquely positioned to attract a large audience, given our relationships with top influencers and celebrities, led by Jake Paul.

BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
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SPORTS WAGERING OPERATOR LICENSE

Attachment C5-a-01

COMMUNITY ENGAGEMENT

Provide a thorough description of how the Applicant will contribute to economic & business development, tourism & community relations, and the promotion of charitable causes in the Commonwealth. Including:

a. Creating partnerships for any community, economic development, and tourism opportunities with local or regional entities including but not limited to the Massachusetts Office of Business Development, Chambers of Commerce, Regional Tourism Councils, and the Massachusetts Marketing Partnership

RESPONSE:

Betr's strategy is rooted in the idea of inclusivity serving as the backbone to our content and functionality. We aim to bring our brand to a local level, both figuratively and literally.

Betr Media Approach:

By partnering with key entities across Massachusetts, such as tourism boards, we will broadcast a permanently open-door approach in our content, inviting the world to visit the Betr team and participate in our on-the-ground initiatives. We pride ourselves as a lifestyle brand transcending the transactional nature of other players in the space. Through our content and experiences, along with co-founder Jake Paul's unmatched reach and other A-list celebrities in our network, we intend to continue growing the Betr family wherever we go, highlighting Massachusetts as our new home, to which the consumer is always invited.

Betr Brand:

We will partner with various Massachusetts Parks & Recreation departments, renovating basketball courts, tennis courts, and other areas that need improvement. Additionally, we will look to engage with regional tourism boards, identifying areas around the Commonwealth that can benefit from events and tentpole moments outside of the major cities, looking to extend the engagement to Western Mass, North Shore, and Cape Cod (during off-season). Connecting these dots and amplifying these messages will come to fruition via the collaborative efforts of Betr and Massachusetts Marketing Partnership.

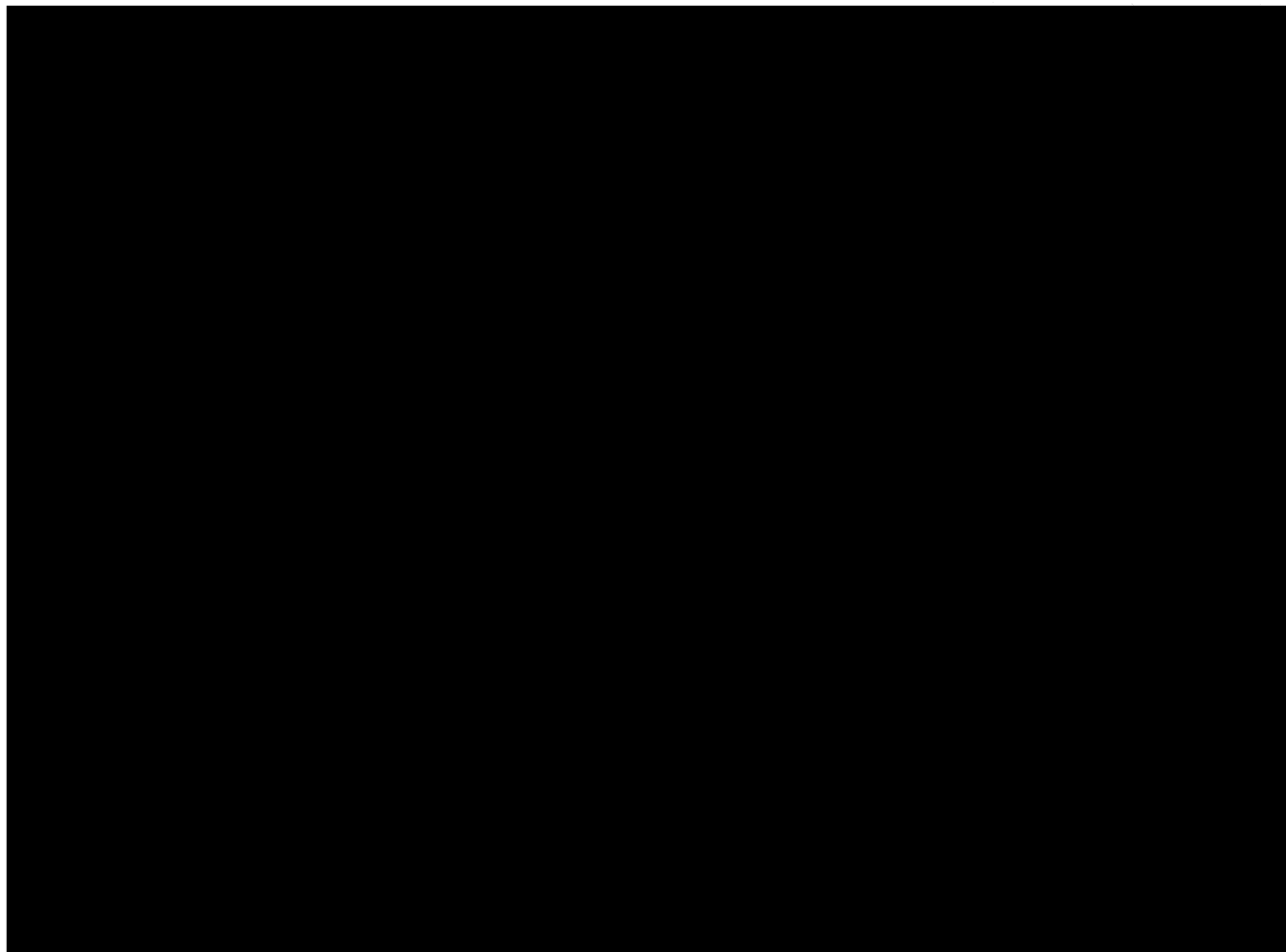


November 11, 2022

Harvard Law School
Committee on Sports and Entertainment Law
Journal of Sports and Entertainment Law
1563 Massachusetts Avenue
Cambridge, MA 02138

Re: Massachusetts Market Partnership

Dear Professor Peter A. Carfagna,



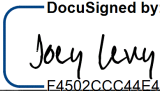


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If you are in agreement with the terms set forth above, please sign this LOI in the space provided below and return an executed copy.

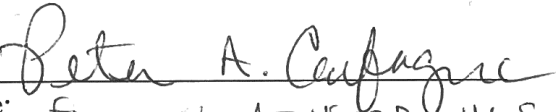
Very truly yours,

Betr Holdings, Inc.

By: 
 E4502CCC44E4445
Name: Joey Levy
Title: CEO

Agreed to and accepted:

Harvard Law School Committee on Sports and
Entertainment Law
Harvard Law School Journal of Sports and
Entertainment Law

By: 
Name: FACULTY ADVISOR, HLS SPORTS LAW PROGRAM
Title: (11/16/22)



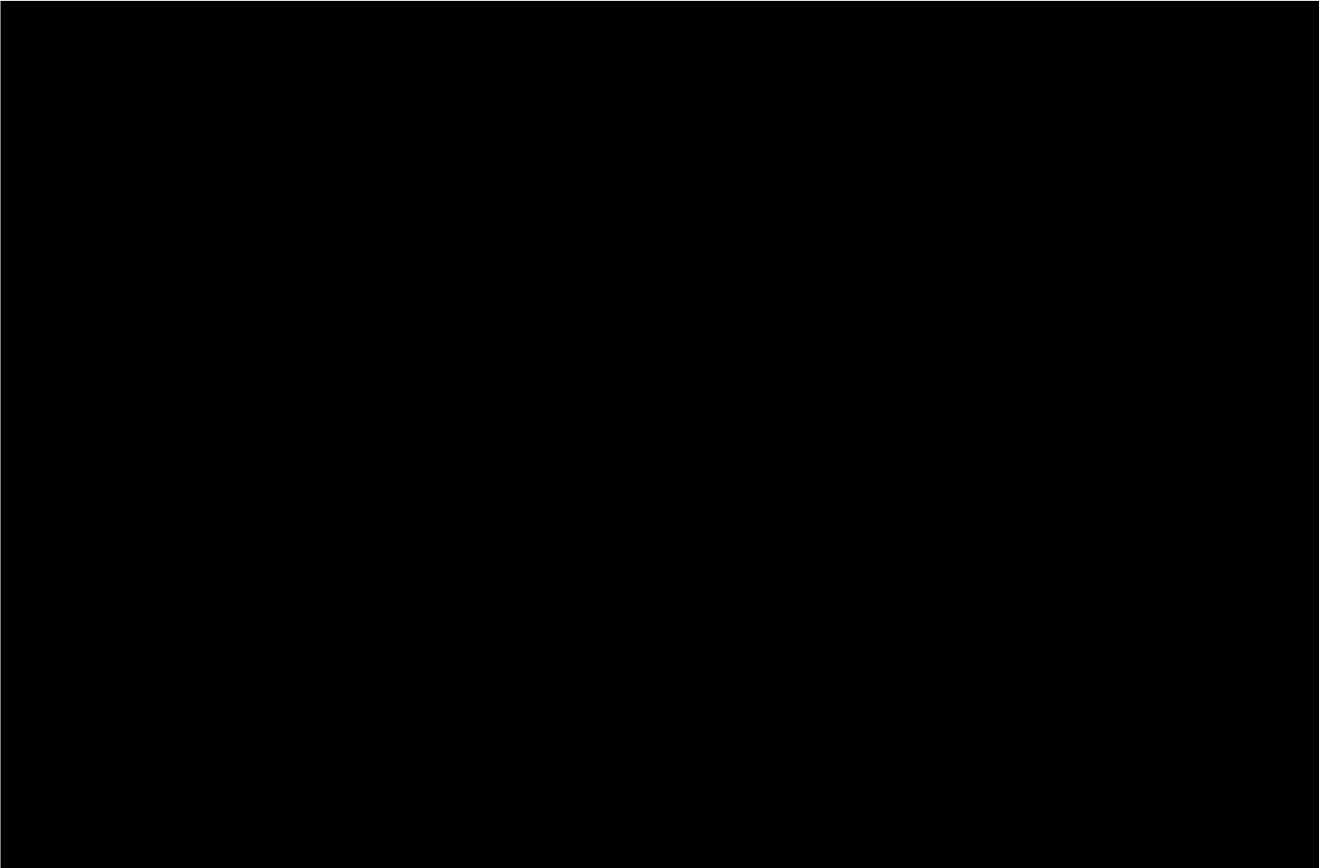
November 15, 2022

Integrated Digital Strategies
6 Chestnut Street, Amesbury, MA 01913

Re: Massachusetts Market Partnership

Dear Steve,





[Signature Page Follows]

If you are in agreement with the terms set forth above, please sign this LOI in the space provided below and return an executed copy.

Very truly yours,

Betr Holdings, Inc.

By: 
Name: Joey Levy
Title: CEO

Agreed to and accepted:

Steve Galligan

By: 
Name: Steve Galligan
Title:

11/17/22

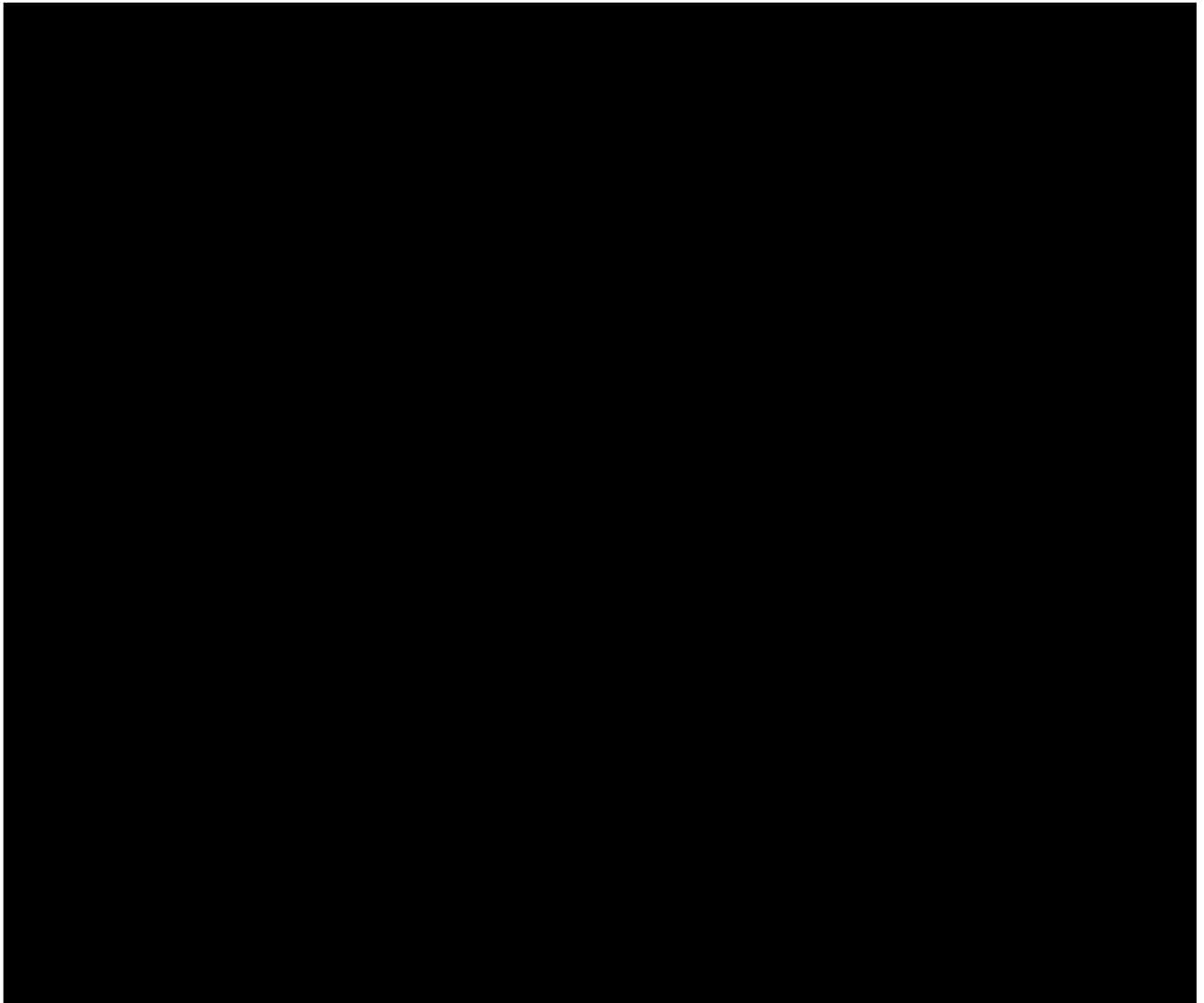


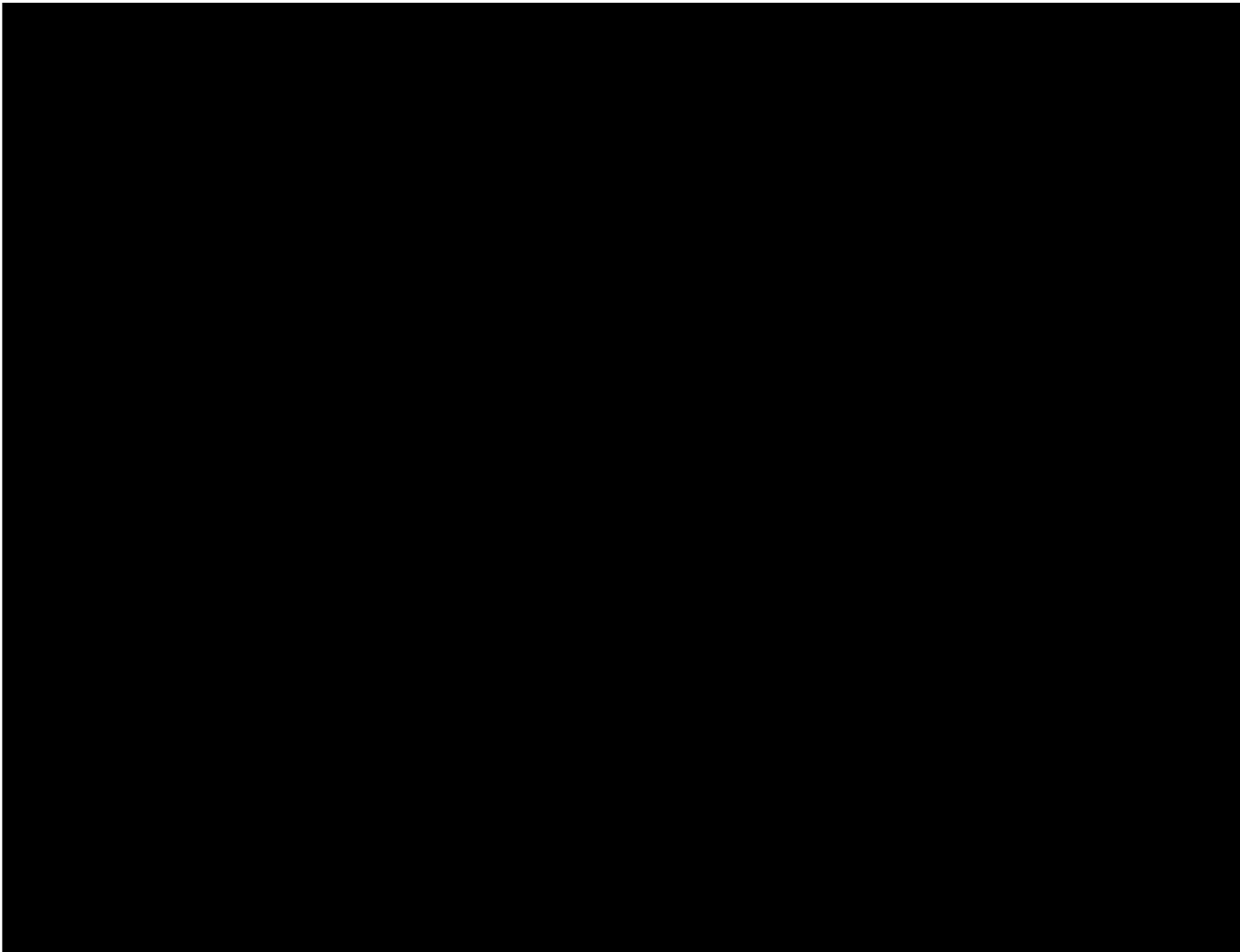
November 11, 2022

Mr. John McDonald
JM Properties
48 Shipway Place
Charlestown MA 02129

Re: Massachusetts Market Partnership

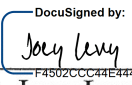
Dear Mr. McDonald,



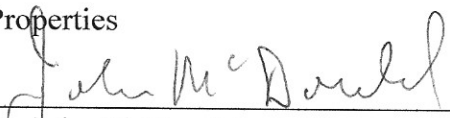


Very truly yours,

Betr Holdings, Inc.

By: 
Name: Joey Levy
Title: CEO

Agreed to and accepted:

JM Properties
By: 
Name: John McDonald
Title: Owner

betr 

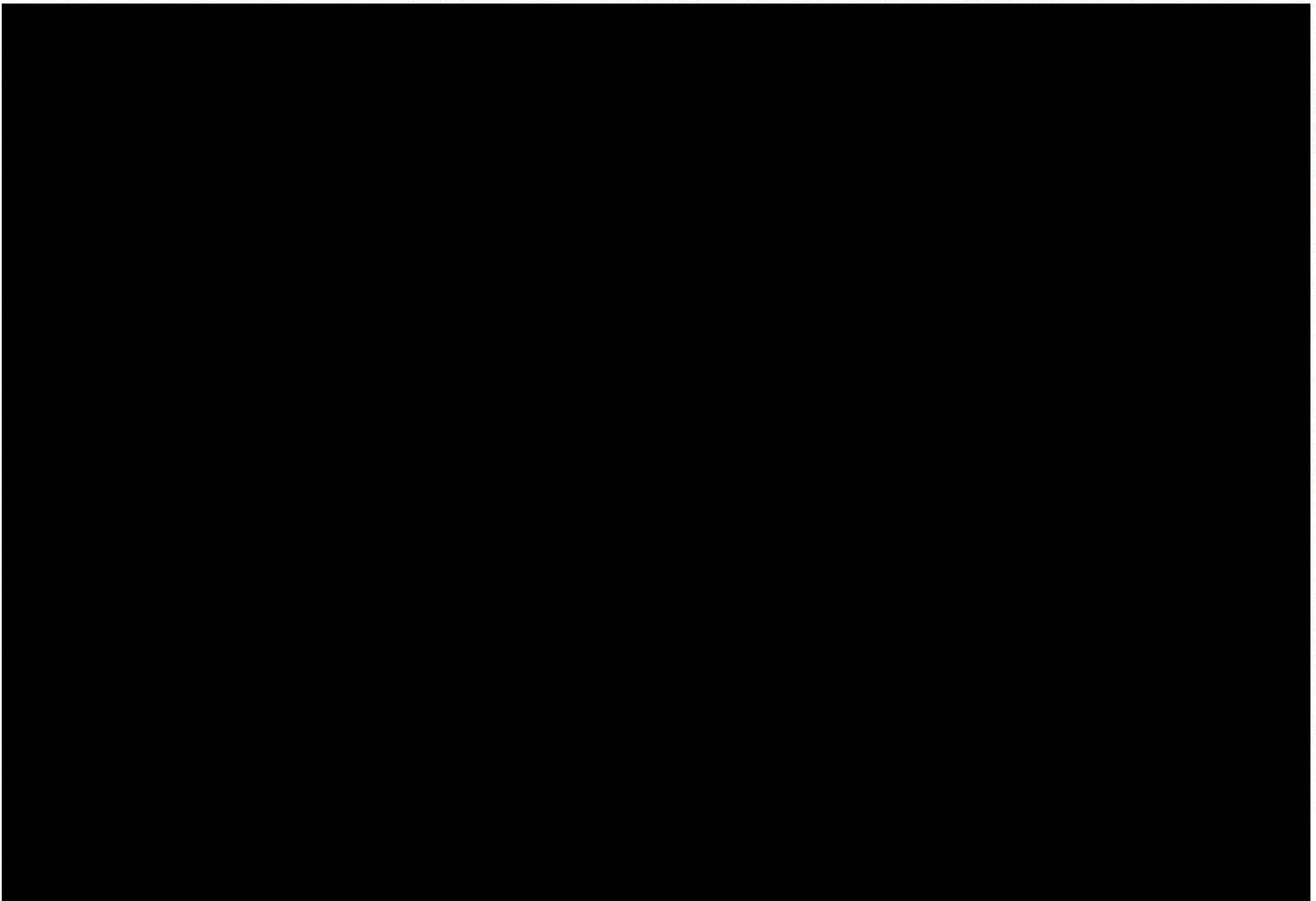


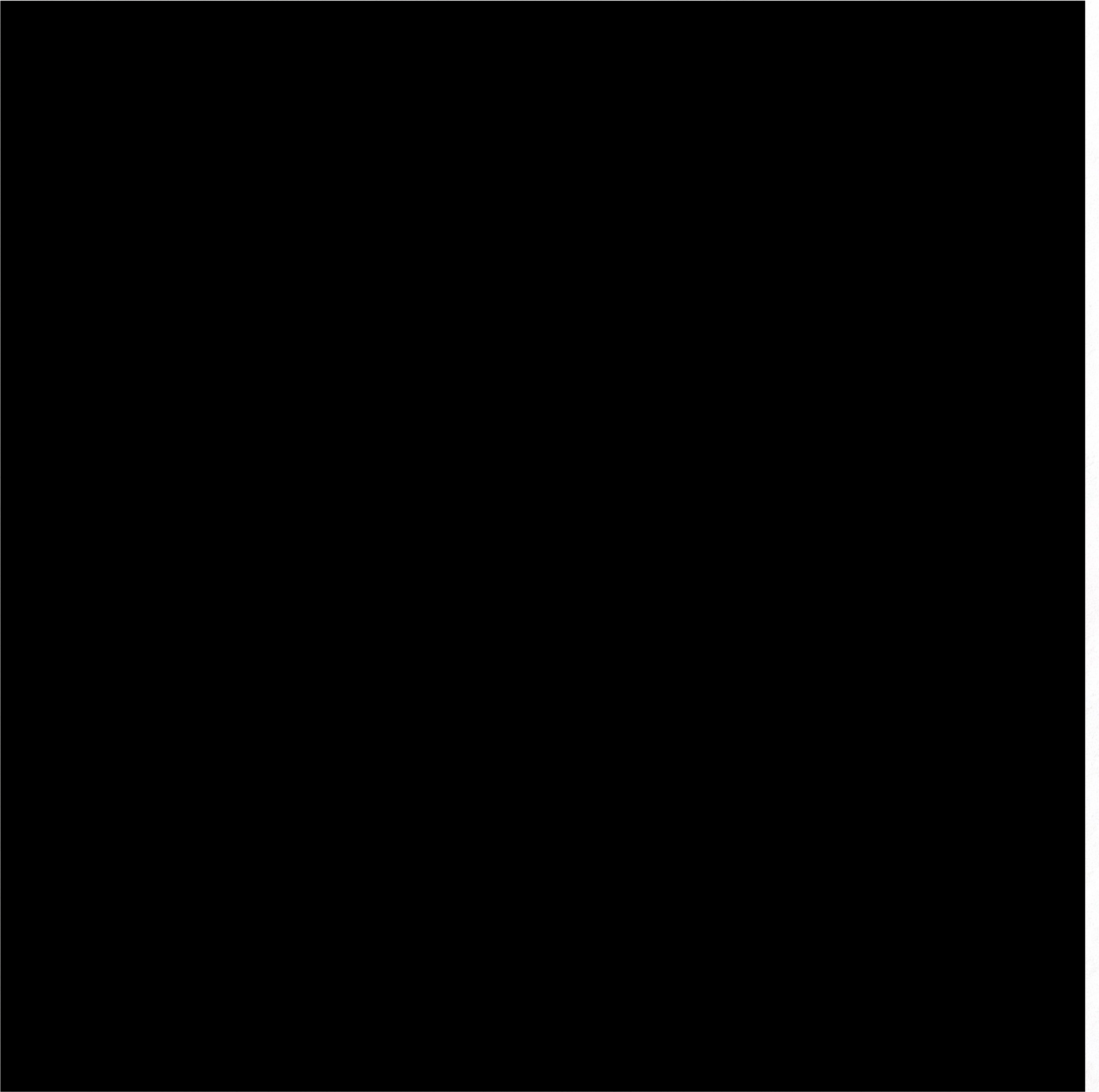
November 14, 2022

Tentacle LLC
153 Main Street
Suite 241
N. Reading, MA 01864

Re: Massachusetts Market Partnership

Dear Lou,



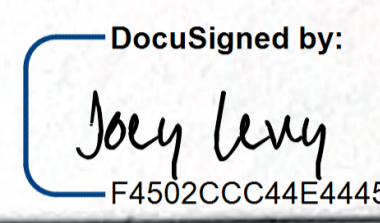


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If you are in agreement with the terms set forth above, please sign this LOI in the space provided below and return an executed copy.

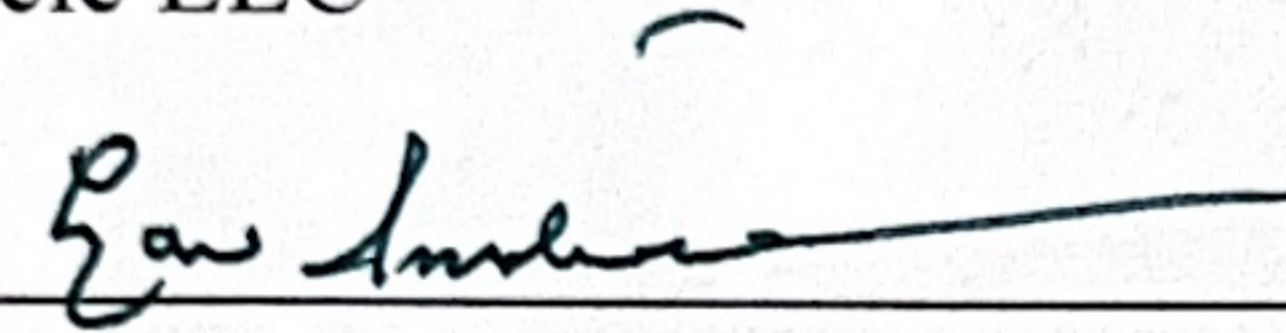
Very truly yours,

Betr Holdings, Inc.

By:  _____
Name: Joey Levy
Title: CEO

Agreed to and accepted:

Tentacle LLC

By:  _____
Name: Lou Imbriano
Title: Managing Partner

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment C5-b-01

COMMUNITY ENGAGEMENT

Provide a thorough description of how the Applicant will contribute to economic & business development, tourism & community relations, and the promotion of charitable causes in the Commonwealth. Including:

b. Plans, measures, and steps the applicant intends to take to avoid any negative impact on the revenues currently generated by the Massachusetts State Lottery, including cross-marketing strategies and increasing ticket sales

RESPONSE:

[REDACTED]

[REDACTED]

[REDACTED]

BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
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Attachment C5-c-01

COMMUNITY ENGAGEMENT

Provide a thorough description of how the Applicant will contribute to economic & business development, tourism & community relations, and the promotion of charitable causes in the Commonwealth. Including:

c. Promoting local businesses, including restaurants, hotels, and retail outlets

RESPONSE:

Betr's media arm likes to view the world as a "content and marketing playground." Anywhere and everywhere can serve as the backdrop for our content initiatives as we regularly dive into new locations and transform them into the home base for our shows and talent-led experiences. With this mindset as a fundamental pillar to our approach, we view local restaurants, hotels, retail outlets, and various other Massachusetts businesses as ideal partners for the type of content we'll aim to churn out (live podcast tapings, watch parties, etc.). Furthermore, our brand is built around our audience and establishing tangible touchpoints with the fanbase. By lighting up our slate of proven and experimental franchises at physical locations around the Commonwealth, we will have the opportunity to foster a more robust connection with the Betr community through in-person interaction between them, our talent, our employees, and the company at large.

BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
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SPORTS WAGERING OPERATOR LICENSE

Attachment C5-d-01

COMMUNITY ENGAGEMENT

Provide a thorough description of how the Applicant will contribute to economic & business development, tourism & community relations, and the promotion of charitable causes in the Commonwealth. Including:

d. Cross-marketing with live entertainment venues and/or attractions

RESPONSE:

Similar to how we intend to work with local establishments across Massachusetts, we will strategically align our content initiatives with live entertainment venues and attractions around the Commonwealth. With watch parties and live podcast recordings as an anchor to our overall content strategy, the opportunity is ripe to bring these shows on the road and tap into preexisting events and the best venues Massachusetts has to offer. Simply put, we want to meet the audience where they already are, so if there are popular locations already frequented by our fanbase, it will behoove us to tap into these places to create custom activations. Through our network of talent ranging from A-list to emerging creators, along with Jake Paul and his massive reach at the core of our offerings, we will drive in-person attendance and general exposure for the venues serving as the backdrops to our slate of content.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment C5-e-01

COMMUNITY ENGAGEMENT

Provide a thorough description of how the Applicant will contribute to economic & business development, tourism & community relations, and the promotion of charitable causes in the Commonwealth. Including:

e. Supporting any community enhancements being incorporated at the local level

RESPONSE:



BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
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SPORTS WAGERING OPERATOR LICENSE

Attachment C5-f-01

COMMUNITY ENGAGEMENT

Provide a thorough description of how the Applicant will contribute to economic & business development, tourism & community relations, and the promotion of charitable causes in the Commonwealth. Including:

f. Highlighting unique business and marketing strategies to draw new revenues from new customers

RESPONSE:

Betr's media strategy is unlike any other in our industry. Whereas others in the space are primarily focused on highly transactional and often "empty" feeling promotional campaigns intended to merely "keep up" with the competition, Betr has its sights set much higher. We are creating genuine, talent-led content as we build a true community of fans who we can ultimately lead to our app by featuring it within our content, not as a promo, but as a genuine driver of entertainment (i.e., microbetting watch parties). In the first few months of existence, we already see industry-leading returns on this strategic roadmap, boasting the second-highest follower count in the space. Adding Jake Paul's unrivaled positioning and reach within the target audience and other talent in our network, we intend to strategically convert our fanbase on the media side into highly active customers within the app. This approach, coupled with some of the physical touch points mentioned above (partnering with local establishments around the Commonwealth), will help us create and sustain a consistent presence across Massachusetts, aimed at bringing unprecedented numbers of consumers into the Betr family.

BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
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SPORTS WAGERING OPERATOR LICENSE

Attachment D1-01

DIVERSITY, EQUITY, & INCLUSION – WORKFORCE

Provide a thorough description of the applicant's willingness to foster racial, ethnic, and gender diversity, equity, and inclusion, within their workforce, both at the corporate level and the proposed entity within the Commonwealth. The information must include:

- a. Applicant's current diversity, equity, and inclusion team – please include the name and title of those individuals currently identified as part of the diversity, equity, and inclusion staff/team, as well as a copy of their location on the applicant's organizational chart*
- b. Applicant's workforce diversity, equity, and inclusion policy*
- c. Workforce demographics, demonstrating the applicant's current workforce diversity*
- d. Efforts to be made to cultivate workforce diversity, equity, and inclusion by identifying, recruiting, and hiring minorities, women, persons with disabilities, and veterans*
- e. Memberships and/or intentions for joining any local, regional, state, and/or national organizations committed to the development and promotion of diversity, equity, and inclusion initiatives*

RESPONSE:

Betr is a champion of diversity, equity, and inclusion efforts across its investor group, leadership team, and the entire organization. Betr actively searches for a diverse pool of investors, leaders, and staff members to find the talents, skills, and experience to meet the company's needs. We advertise our job openings across industry websites and job boards to make the positions available to a diverse population.

[REDACTED]

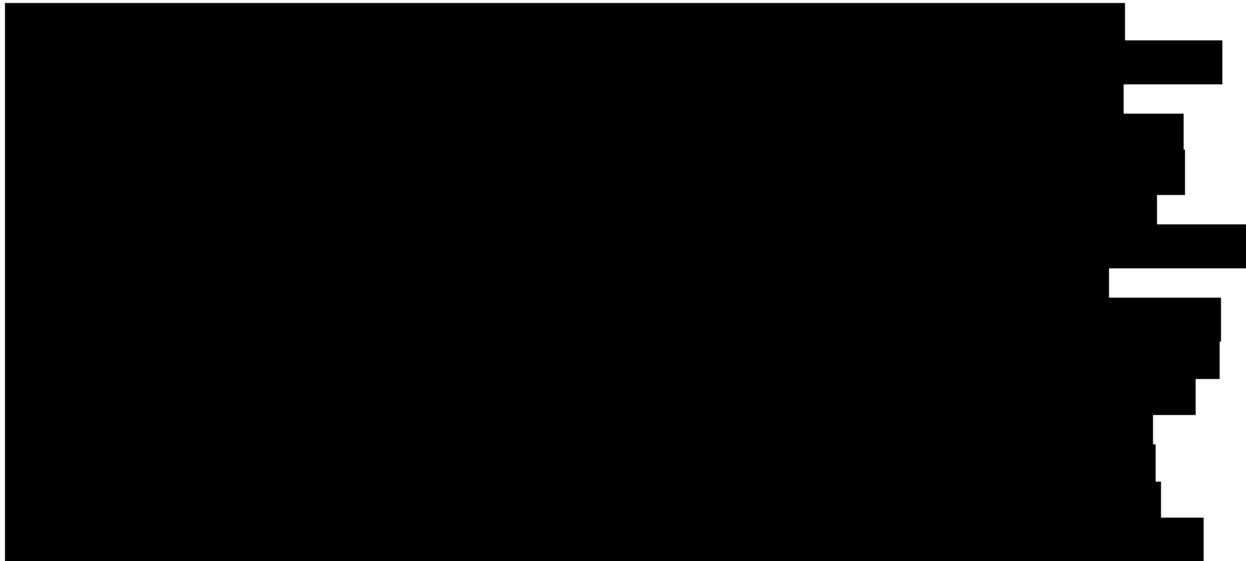
Across its entire organization, more than [REDACTED] of the full-time employees are minorities or females. Betr will continue to work to find talent across underrepresented groups in the sports betting and sports media industries.

Regarding its policy, Betr provides equal employment opportunities to all persons, regardless of age, class, gender, ethnicity, race, religion, sexual orientation, or veteran status. The company does not discriminate based on the above. This policy is disseminated to all employees. Betr prohibits retaliation against any person making a complaint based on discrimination and will not tolerate any form of retaliation. We respect and honor individual and cultural differences as an enriching part of our corporate culture.

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Betr also looks forward to the findings of the MGC on minority business participation in the sports wagering industry in Massachusetts, which should enhance the inclusion of women, minorities, and veteran businesses in this nascent industry. Betr followed the emphasis that the legislature placed on economic investments and job creation associated with sports wagering in the Commonwealth. Betr looks forward to embracing this initiative and working with the MGC to see this through.

If granted a license in Massachusetts, Betr is committed to working with organizations that assist and provide professional development and workforce training for underrepresented groups in Massachusetts. Betr firmly believes in the benefits of a diversity of experience, backgrounds, and viewpoints and will look to monitor and ensure that its workforce demographics truly represent and reflect the diverse communities in which it operates. Betr is eager to get to work with organizations in Massachusetts that support minorities, women, those with disabilities, and veterans, to work with them to provide vocational training, professional development, internships, real-life work experience, and financial support where needed to support these underrepresented communities.



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Attachment D2-01

DIVERSITY, EQUITY, & INCLUSION - SUPPLIER SPEND

Provide a thorough description of the Applicant's overall and specific goals, applicable to the total dollar amount of contracts, for the utilization of:

- a. Minority-owned business enterprises*
- b. Women-owned business enterprises*
- c. Veteran-owned business enterprises*

Please include how each of these enterprise groups will participate as:

- *Contractors in the design and/or building of the sports wagering platform*
- *Vendors in the execution, maintenance, and/or support of the sports wagering platform*
- *Vendors in the provision of goods and service*

RESPONSE:

As we at Betr challenge ourselves to execute against our ambitious goals across sports betting and sports media, we recognize the importance of partnering with organizations that not only are well-suited to enable us to accomplish said goals, but also those that align with our DEI goals.

In addition to the internal diversity, equity, and inclusion goals that we have set for our internal organization, which are detailed in Section D.1, we will adhere to a supplier/vendor strategy that reflects this commitment. One of the Q4 priorities for our legal and business operations departments has been to develop and codify a comprehensive and actionable Betr Supplier Diversity Policy Handbook that includes relevant DEI educational material, outlines Betr's specific DEI-focused goals with regard to our supplier and vendor ecosystem, and identifies tactical action steps our organization can take at varying stages in our growth trajectory to ensure we are tracking towards our goals and upholding our commitments. While we recognize that this will very much be a living document that we will revisit and update with a regular cadence, we are including below the initial high-level principles that we envision serving as guideposts for our Supplier DEI efforts:


- 1) Clearly identify the diversity categories that we will count towards our supplier spend goals. In the latest version of the Betr Supplier Diversity Policy Handbook, these categories are: small business (*as determined by the Small Business Administration's classification standards*), large business, Woman-Owned Business Enterprise, Minority-Owned Business Enterprise, Veteran-Owned Business Enterprise, Service-Disabled Business Enterprise, SBA 8 Business Enterprise, HUB Zone Business Enterprise, LGBT Business Enterprise
- 2) Commit to having █████ of our supplier and vendor spend tied to organizations that identify as one of our determined diversity categories by EOY 2024.

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- 3) Ensure Betr employees, especially those in decision-making positions regarding vendor relationships, understand the importance of investing in supplier diversity.
- 4) Commit to elevating our relationships with our vendors, especially those we view as pioneers in the DEI space, to ones beyond purely transactional and solely business-oriented, where we can share key learnings regarding promoting diversity and inclusion in the workplace.



We very much view our supplier diversity policy as a strategic move that will result in many symbiotic relationships with partners across our operating structure. As a recently established organization that will grow and scale aggressively over the coming years, we understand that our partnerships, both in the total number of partners and total spend, will significantly grow over time. For this reason, we prioritized ensuring that our policies for properly tracking our partner ecosystem were implemented before we go live with our real money gaming product. Our Head of Finance maintains an updated and accurate profile of all vendors and suppliers, complete with information regarding the services they provide to the Betr organization, legal and regulatory information, how they identify from a DEI perspective, and a high-level overview on how each organization is promoting diversity and inclusion in the workplace. This information is captured through a questionnaire sent to all prospective partners prior to commencing a commercial relationship (see below for a preview).

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Betr Vendor Questionnaire

Thank you for being a Betr partner. We appreciate you taking the time to fill out this form.

 victor.pires@betr.app (not shared) [Switch account](#) 

* Required

Legal Entity Name *

Your answer

Business Email *

Your answer

Legal Entity Address *

Your answer

Year Founded *

Date

mm/dd/yyyy

Description of Service(s) Provided *

Your answer

Business Size *

Small Business

Large Business

Please check all appropriate boxes for your organization *

Woman-Owned Business Enterprise

Minority-Owned Business Enterprise

Veteran-Owned Business Enterprise

Service-Disabled Veteran Owned Business Enterprise

Small Business Disadvantage Business Business Enterprise

SBA 8 Business Enterprise

HUB Zone Business Enterprise

LGBT Business Enterprise

Other:

Please check all appropriate boxes for your organization *

Alaska Native Corporation/ Indian Tribes

African American

Hispanic-American

Asian-Pacific American

Native American

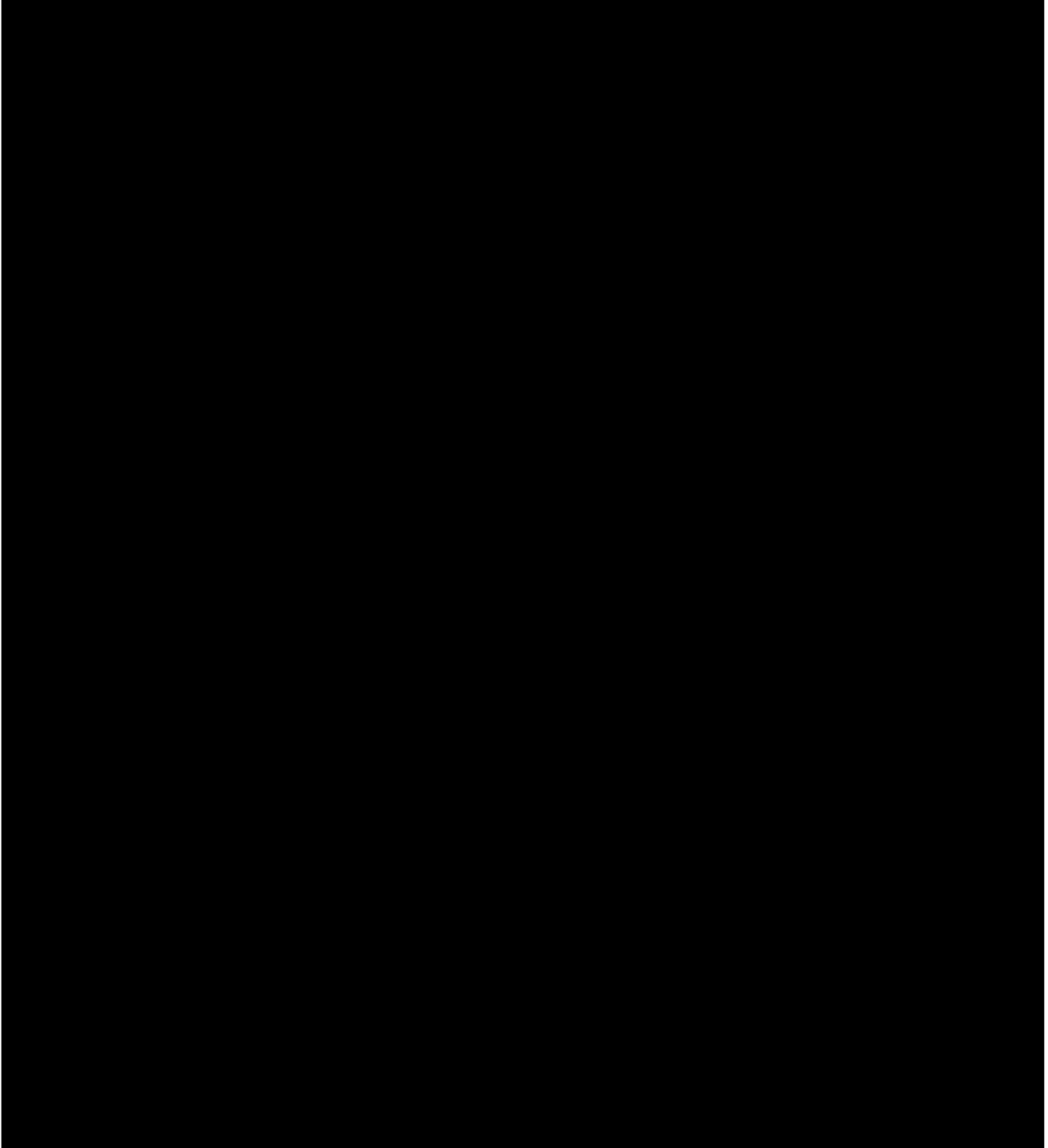
Other per SBA g/1

Other:

Please include any additional detail related to your company's DEI efforts and/or initiatives.

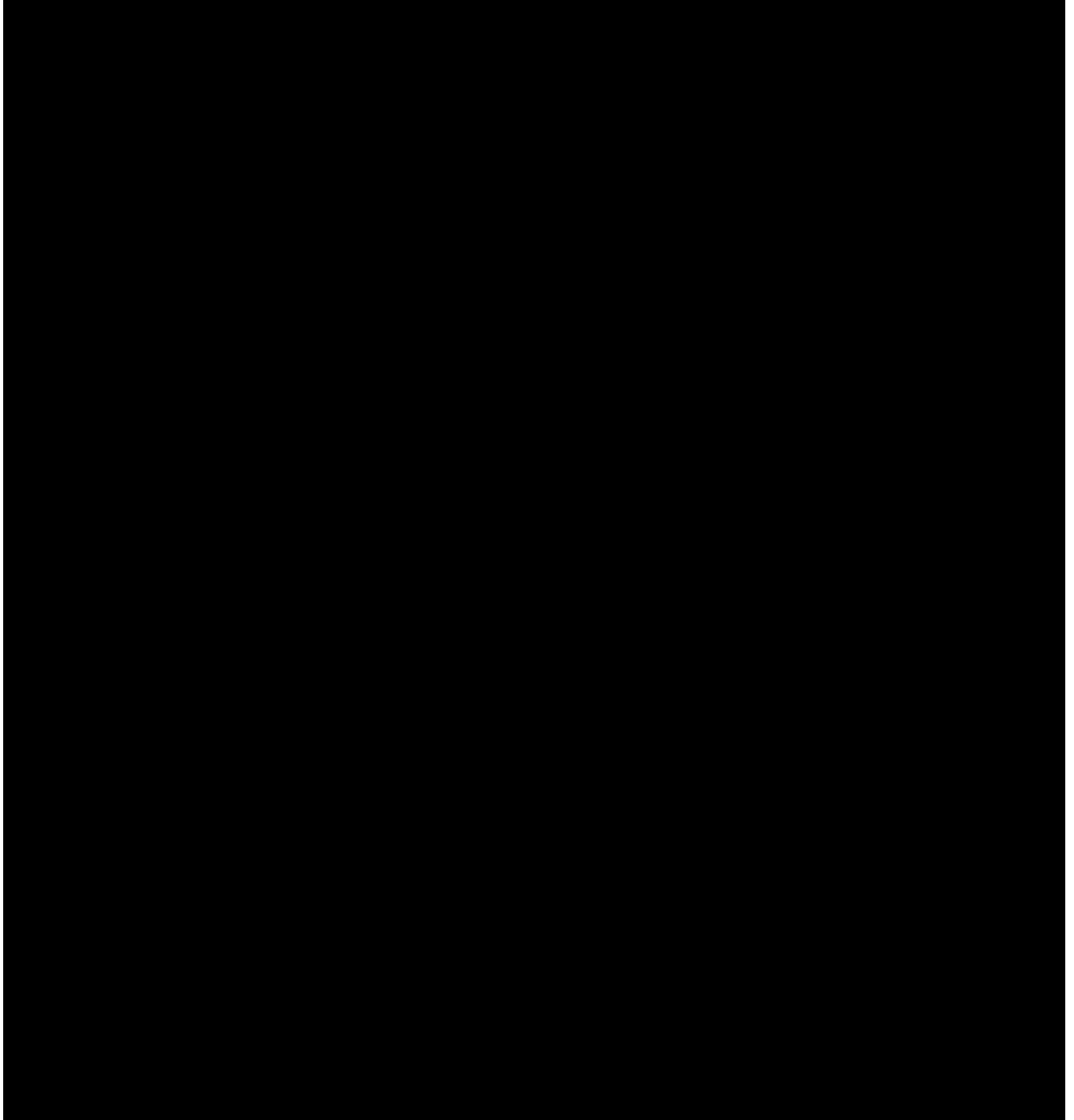
When matched with the regular assessment of overall organizational spend, our catalog of vendor/supplier profiles will allow us to have real-time visibility into how our supplier spend is tracking towards the supplier DEI goals we have set forth in the Betr Supplier Diversity Policy Handbook. Recognizing that our supplier spend will change as we go live with our real money gaming, we are including below initial insights related to our supplier spend.

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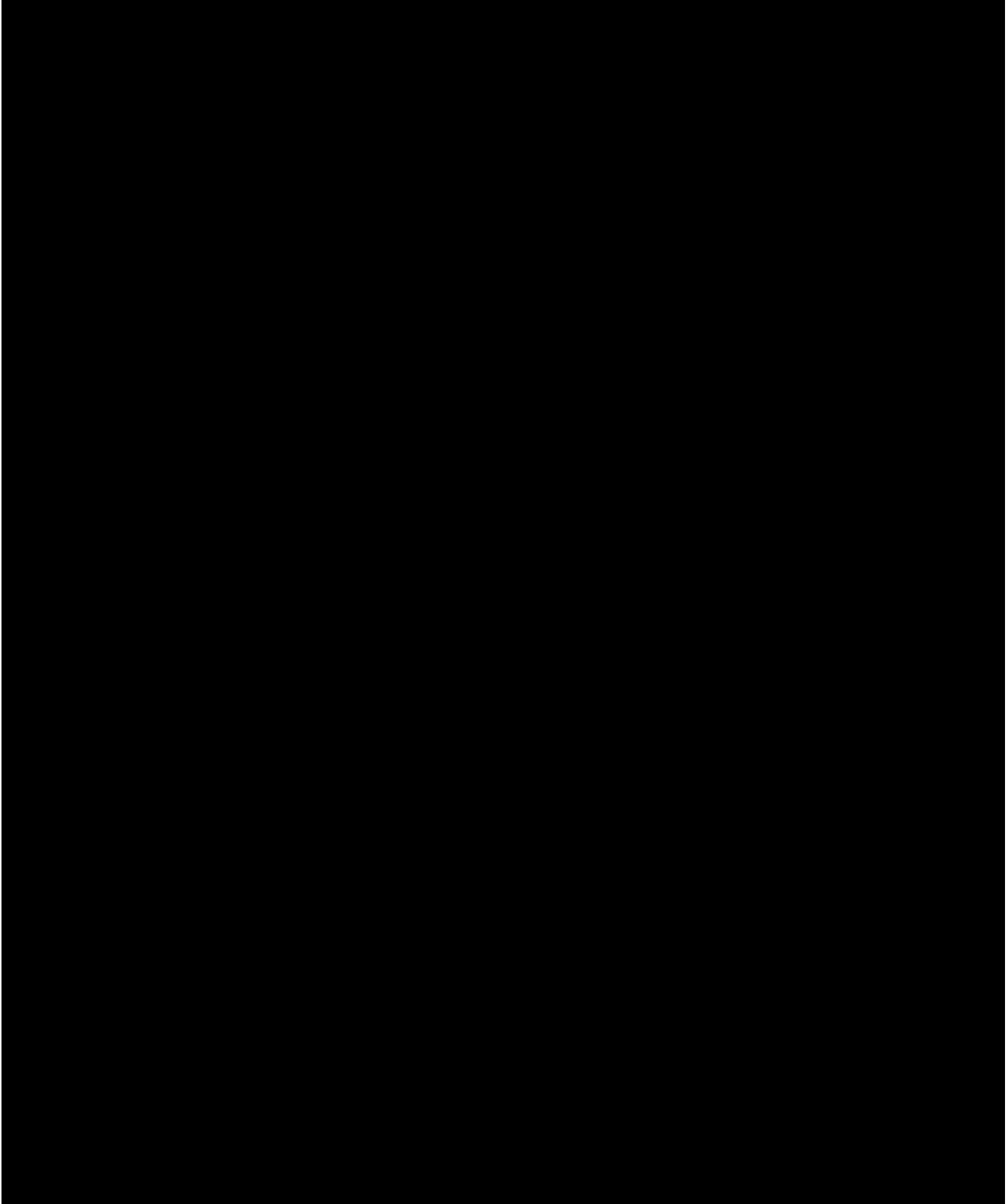
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Supplier/Vendor Spend by Diversity Category

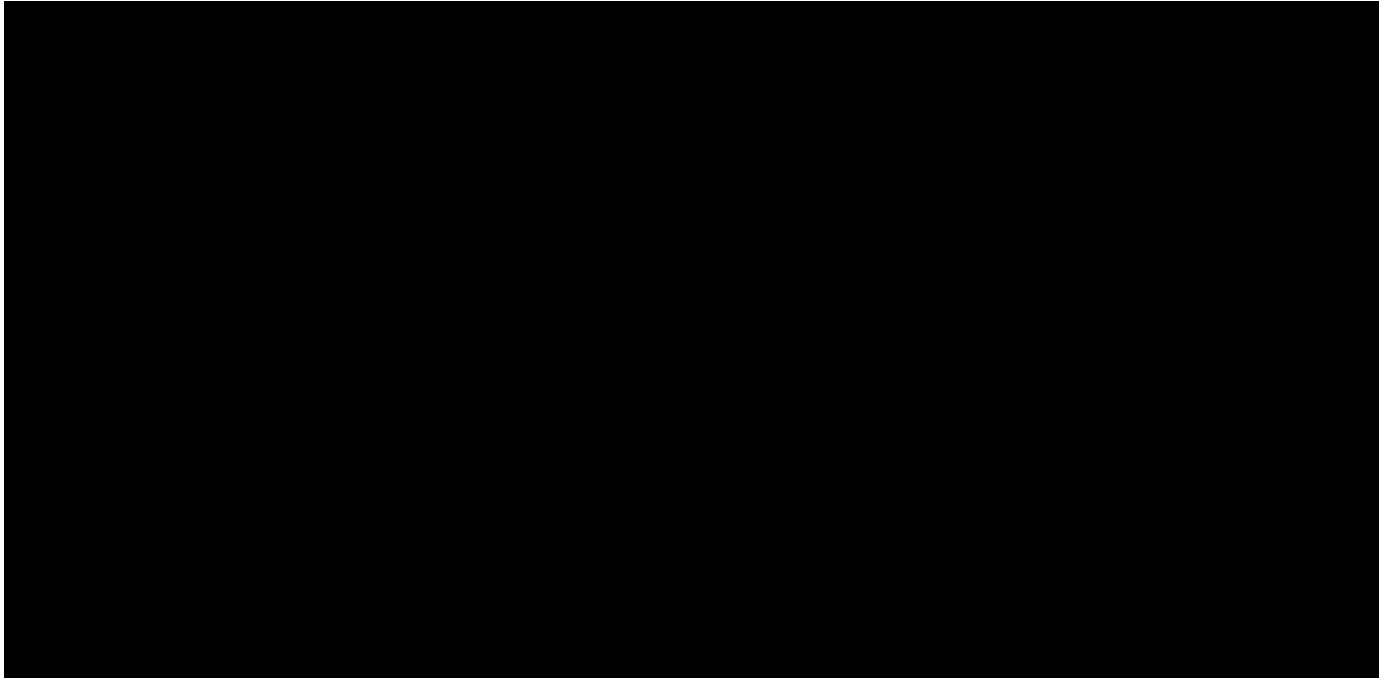


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Overview on our Diverse Partner Network



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Attachment D.3-01

DIVERSITY, EQUITY, & INCLUSION – CORPORATE STRUCTURE

Provide a thorough description of the Applicant's commitment to diversity, equity, and inclusion initiatives in the Commonwealth. This should include:

- a. The makeup of the Applicant's ownership, leadership, and governance structure, – including minorities, women, and veterans in positions of leadership throughout the corporate structure*
- b. How the Applicant intends to create joint ventures with corporate partners and/or partnerships with local or regional entities, including but not limited to programs, non-profit organizations, and agencies, dedicated to establishing a welcoming and inclusive experience for all patrons, users, and employees in the Commonwealth*

RESPONSE:

Betr is a champion of diversity, equity, and inclusion efforts across its investor group, leadership team, and the entire organization. Betr actively searches for a diverse pool of investors, leaders, and staff members to find the talents, skills, and experience to meet the company's needs. We advertise our job openings across industry websites and job boards to make the positions available to a diverse population. [REDACTED]

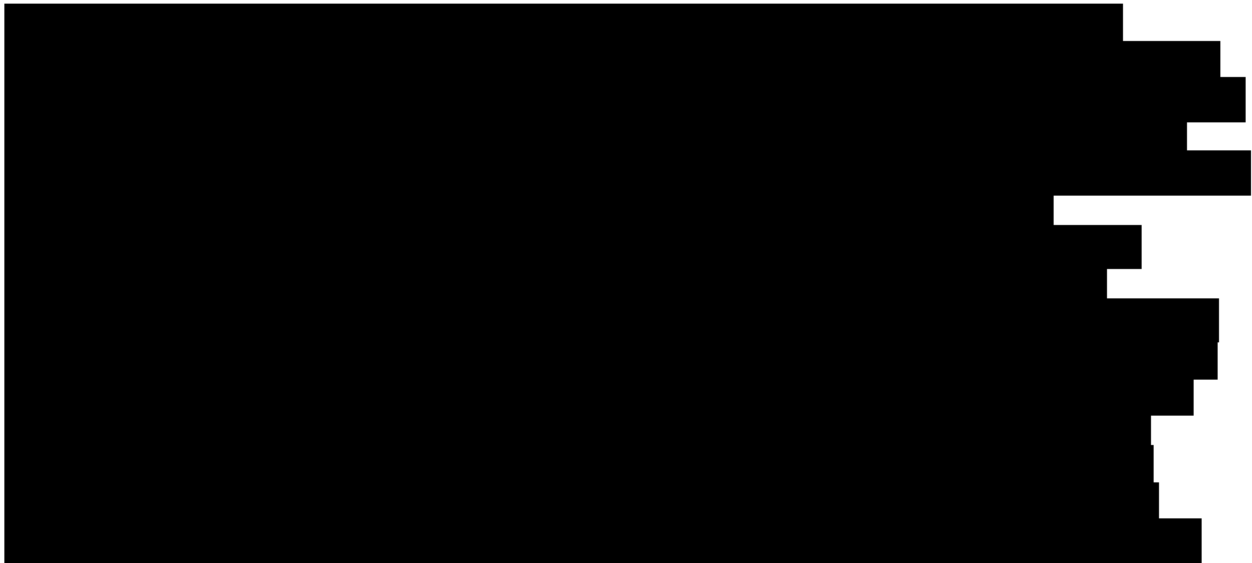
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Attachment E1-01

RESPONSIBLE GAMING POLICIES

Referencing the following documents:

- *MGC Responsible Gaming Framework*
- *Applying Principles of the Massachusetts Responsible Gaming Framework to Sports Wagering Policy & Practice*
- *GameSense Logic Model*
- *Responsible Gaming Considerations for Gambling Advertising*

Provide a proposed responsible gaming plan draft that, at a minimum, incorporates policies and tactics for the following key strategies:

- a. Commitment to corporate social responsibility*
- b. Support positive play*
- c. Promote public health and safety*
- d. Ensure responsible advertising and marketing*
- e. Manage high-risk financial transactions*
- f. Engage the community*
- g. Commitment to improvement and reporting*

RESPONSE:

Responsible Gaming Plan

Betr fully understands the dangers associated with problem gambling. Betr is devoted to providing a platform that allows players to enjoy gambling responsibly within their limits while also making sure that consumer protection remains at the forefront of our offering. Accordingly, Betr’s platform is equipped with tools to support responsible play and to give players control over their gambling. The tools designed to support responsible play include, but are not limited to, allowing players to set time limits on the access to their account each day, deposit limits to establish how much money can be deposited into an account within a given time period, preventing any player deposits with the use of a credit card, bet limits to minimize how much money players can bet within a given period, maximum bet limits to set how much money a player can risk on a single bet, a timeout function to allow players time for “cooling off” and the option to self-exclude from Betr gaming products.

At G2E this year, Betr made what many are describing as the most important step towards responsible play in the U.S. regulated gaming industry to date by proactively announcing our ban on credit cards as a method of depositing on Betr (which we were glad to align on with Massachusetts), along with limiting deposits and wagers for young bettors 21-25 years old. We did this because we believe the following:

1. Sports betting should be about entertainment value, not about making money. The house always wins in the long run — and we have no problem transparently telling the market

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that. The example we like to use is that the experience should be like going to the movies and paying \$20 for 2 hours of entertainment – watching a live game and spending \$20 on Betr to make that game more entertaining. The possibility of winning money contributes to the entertainment value but should not be the primary reason someone bets on sports. Folks should bet on sports to enhance their consumption of sports.

2. We are not interested in acquiring, nor do we think we will win by acquiring users who are gambling with money they do not have. It goes against the ethos noted above — and we could not think of a clearer way to articulate to the regulatory community, the industry, our employees, and most importantly, consumers — that they should not gamble with money that they do not have, than banning credit cards as a method of depositing.

In addition to Betr’s responsible gaming tools, Betr’s platform shall openly display the necessary information for players to seek assistance if needed. Betr’s platform shall prominently display a responsible gaming logo approved by the MGC that directs a player to Betr’s responsible gambling page. Betr’s platform will also contain a toll-free number for those seeking help for a potential gambling problem. Betr knows that establishing a responsible gambling environment is a team effort that cannot be achieved without trained and qualified employees. All Betr employees are trained about the importance of responsible gaming and how to assist those needing it. The training provides them with the knowledge and skills to promote responsible play and how to respectfully direct customers to available tools and resources if there are concerns about their gambling. Betr looks forward to working with and developing a close relationship with the Office of Problem Gambling Services to gain knowledge of its programs and services in addressing problem gambling within the Commonwealth.

Additionally, Betr is currently scoping advanced responsible gaming features to ensure that Betr's player protection program is the best in the market. Such features under consideration are:

- Betr intends to offer other applications in addition to sports wagering, such as daily fantasy and free-to-play games. All applications run by Betr will require users to be at least 21 years of age, regardless of if the application type could be offered to users under 21.
- Not allowing the use of credit cards for deposits.

The above features would be in addition to requirements within the Commonwealth of Massachusetts and GLI-33 standards for event wagering systems.

Also, at least 60 days before the commencement of operations—or within a time-period approved by the MGC—Betr will submit to the Commission a responsible gaming plan outlining:

1. Goals;
2. Procedures and deadlines for implementation;
3. Procedures for retrieving and securely maintaining the voluntary exclusion list;
4. Procedures for notifying the MGC of unauthorized access to the list within twelve hours of the unauthorized access;

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5. Identification of Betr's personnel responsible for implementation;
6. Responsibilities of Betr's personnel identified as responsible for implementation;
7. Training for Betr's personnel on problem gambling and voluntary exclusion;
8. Means of controlling access to records pertaining to voluntary exclusion;
9. Means of educating bettors about:
 - a. Problem gambling;
 - b. Problem gambling treatment resources, including treatment and prevention programs established under the Code of Massachusetts Regulations; and
 - c. Voluntary exclusion;
10. Placement of responsible gambling awareness information:
 - a. On Betr's sports wagering platform;
11. Ensuring that an individual on the voluntary exclusion list is not permitted to:
 - a. Participate in sports wagering; or
 - b. Claim winnings;
12. Betr's response to the discovery of a bettor who is enrolled in the voluntary exclusion list using Betr's sports wagering platform, which may include an action up to and including permanent suspension of the bettor's account;
13. Betr's procedures for returning a bettor the funds in the bettor's account that the bettor placed before the bettor applied for voluntary exclusion, including the requirement that:
 - a. Funds be returned as soon as practicable after the time the bettor is placed on the voluntary exclusion list; and
 - b. Betr returns the funds to the bettor within seven days of the bettor's placement on the voluntary exclusion list by:
 - i. Crediting the bettor's personal bank account; or
 - ii. Paying the bettor by check; and
14. Any other element required by the MGC.

Following approval of Betr's responsible gaming plan by the MGC, should Betr choose to amend its responsible gaming plan, it will submit any amendments to the MGC prior to implementation of the amendments. Betr will also comply with the requirement that it submit a responsible gaming plan to the MGC annually.

Procedures for Identifying and Preventing Sports Betting by Prohibited Individuals

1. A combination of manual and automated controls will identify and prevent prohibited individuals, underage individuals, and individuals on the self-exclusion list from engaging in sports betting. Any individual on any state exclusion list or under the age of 21 will be automatically prohibited from wagering on the Betr platform. Additionally, the following wagers are prohibited from Betr's sportsbook platform: any wager that
 - a. Involves cheating;
 - b. Was made by an athlete on an athletic event governed by the same governing entity under which the athlete competes;
 - c. Was made by a person who holds a position of authority or influence over the participants in a sporting event or is professionally connected to an athletic event or governing entity, including a:

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- i. Referee;
 - ii. Official;
 - iii. Coach;
 - iv. Manager;
 - v. Handler;
 - vi. Trainer;
 - vii. Medical professional; or
 - viii. A person with access to non-public information about a sporting event overseen by the governing entity;
- d. Was made by a person placing a wager on behalf, or for the benefit, of a person prohibited from participating in sports wagering under applicable law or regulation; or
- e. Encourages or instructs a bettor to structure a wager to circumvent applicable law or regulation.

Voluntarily-Excluded Individuals

1. The identification of voluntarily-excluded individuals relies on creating and maintaining the official voluntary exclusion list. The MGC shall notify Betr that an individual has been placed on the voluntary exclusion list.
2. Betr shall maintain its own copy of the individuals placed on the MGC's voluntary exclusion list or placed on the MGC's mandatory exclusion list and will ensure that its copy of the list is kept up to date following receipt of updates from the MGC.
3. The lists shall remain confidential except in relation to the following:
 - a. The MGC;
 - b. Betr's;
 - i. Managers;
 - ii. Security department;
 - iii. Surveillance department; or
 - iv. Employees who are directly responsible for excluding unauthorized individuals from sports wagering; and
 - c. If Betr pursues criminal charges against an individual on the voluntary exclusion list who is suspected of using the Betr sports wagering platform, to:
 - i. A law enforcement officer; or
 - ii. A person who is legally authorized to be involved in the criminal prosecution of an individual on the voluntary exclusion list who is suspected of using the Betr sports wagering platform.
 - d. In Betr's use of technology to comply with the above confidentiality requirements, Betr will ensure that the technology:
 - i. Complies with all applicable state and local requirements; and
 - ii. Is designed to prevent unauthorized access to confidential records.
4. Any remaining balance in the individual's gaming account at the time of voluntary exclusion shall be refunded.
5. Upon an individual's request, Betr may directly exclude the individual from participating in wagering on its platform.

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6. Betr's platform will provide a link to the Massachusetts voluntary exclusion programs to allow individuals the option to self-exclude.
7. Betr shall identify and suspend any sports betting accounts of an individual on the voluntary exclusion list and will not send any promotional materials relating to sports betting to any individuals on the voluntary exclusion lists.
8. Betr will ensure that appropriate personnel can access the voluntary exclusion list to prevent and suppress marketing materials to any voluntarily-excluded individual.
9. Betr's platform is designed to work with third-party KYC providers to block voluntarily-excluded and underage individuals from opening new sports betting accounts.
10. If Betr detects or is notified that a sports bettor suspected of being a voluntarily-excluded individual has engaged in or is engaging in gaming activity, Betr shall take reasonable steps to verify that the sports bettor is, in fact, a voluntarily-excluded individual. Upon verification of the individual's voluntarily-excluded status, Betr shall:
 - a. Immediately prohibit access to the individual's sports betting account;
 - b. Return the balance accrued prior to the exclusion request;
 - c. Seize any winnings that accrue after the exclusion request; and
 - d. Notify the MGC of the incident.

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Attachment E2-01

ADVERTISING & PROMOTIONAL PLANS

Provide a thorough description of the Applicant's ability to demonstrate the advertising, marketing, and promotional efforts to be made in the Commonwealth. Information should include:

- a. Estimated marketing budget in the Commonwealth*
- b. Promotion and player loyalty programs*
- c. Advertising plans – must include information for any third-party marketing firm applicant plans to partner with for advertising in the Commonwealth*
- d. Measures to ensure that marketing reaches the target audience and not underage or vulnerable populations*
- e. Player acquisition models – specify minimum age to participate*
- f. Plans to incorporate responsible gaming and problem gambling information*
- g. Strategies for converting those customers wagering via unlicensed or illegal means to wagering legally in the Commonwealth*
- h. Examples of marketing, advertising, and promotional materials/activities recently used in other jurisdictions*

RESPONSE:

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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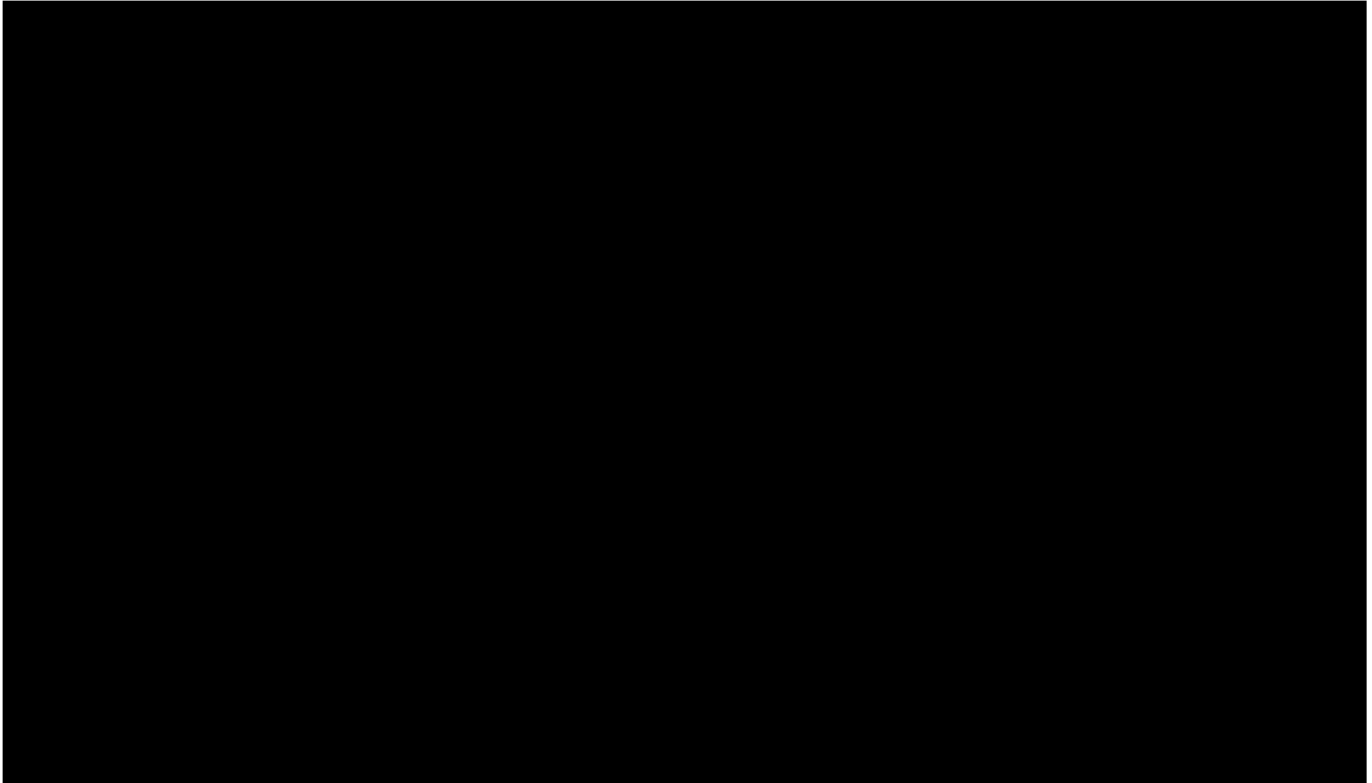
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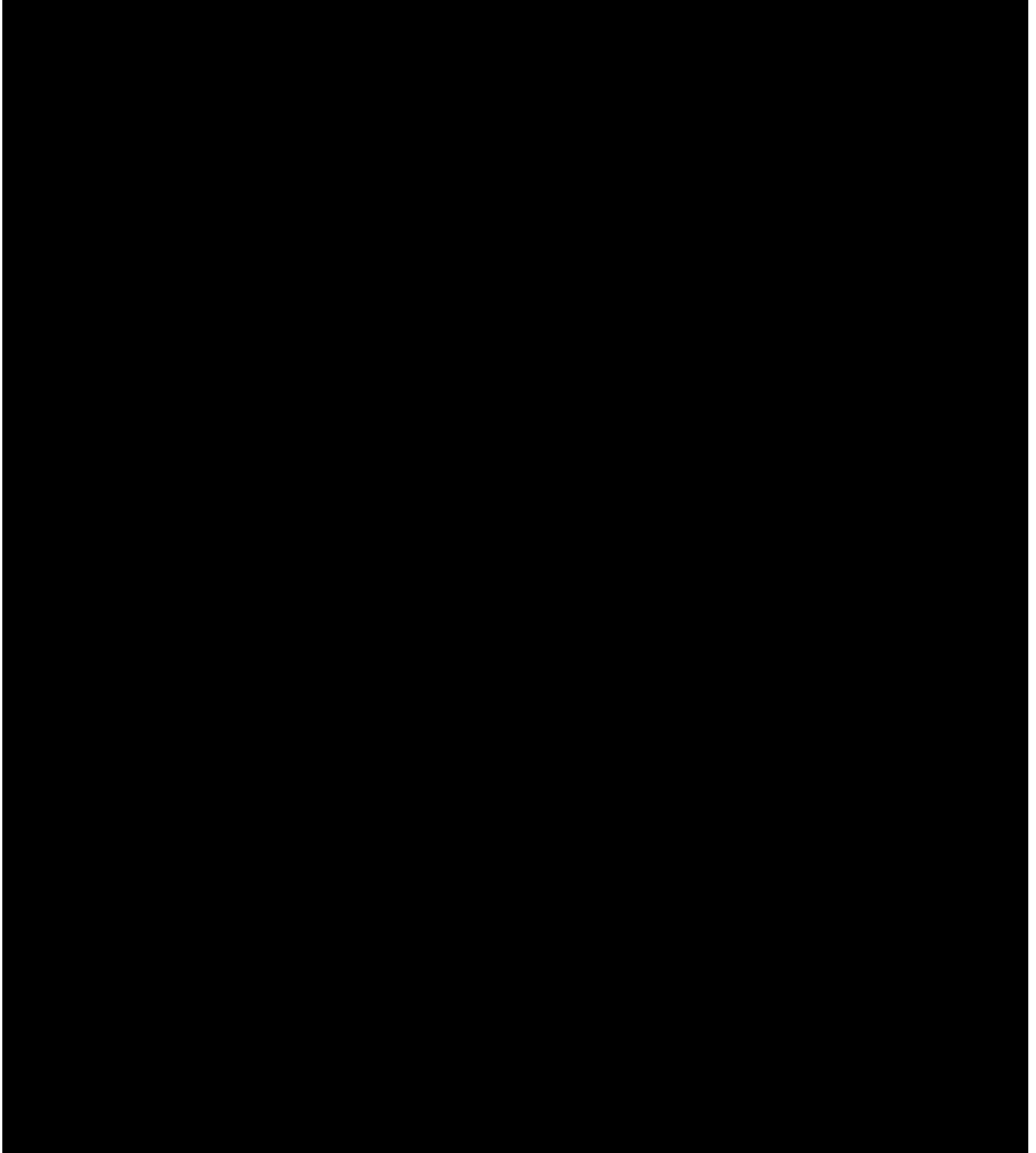
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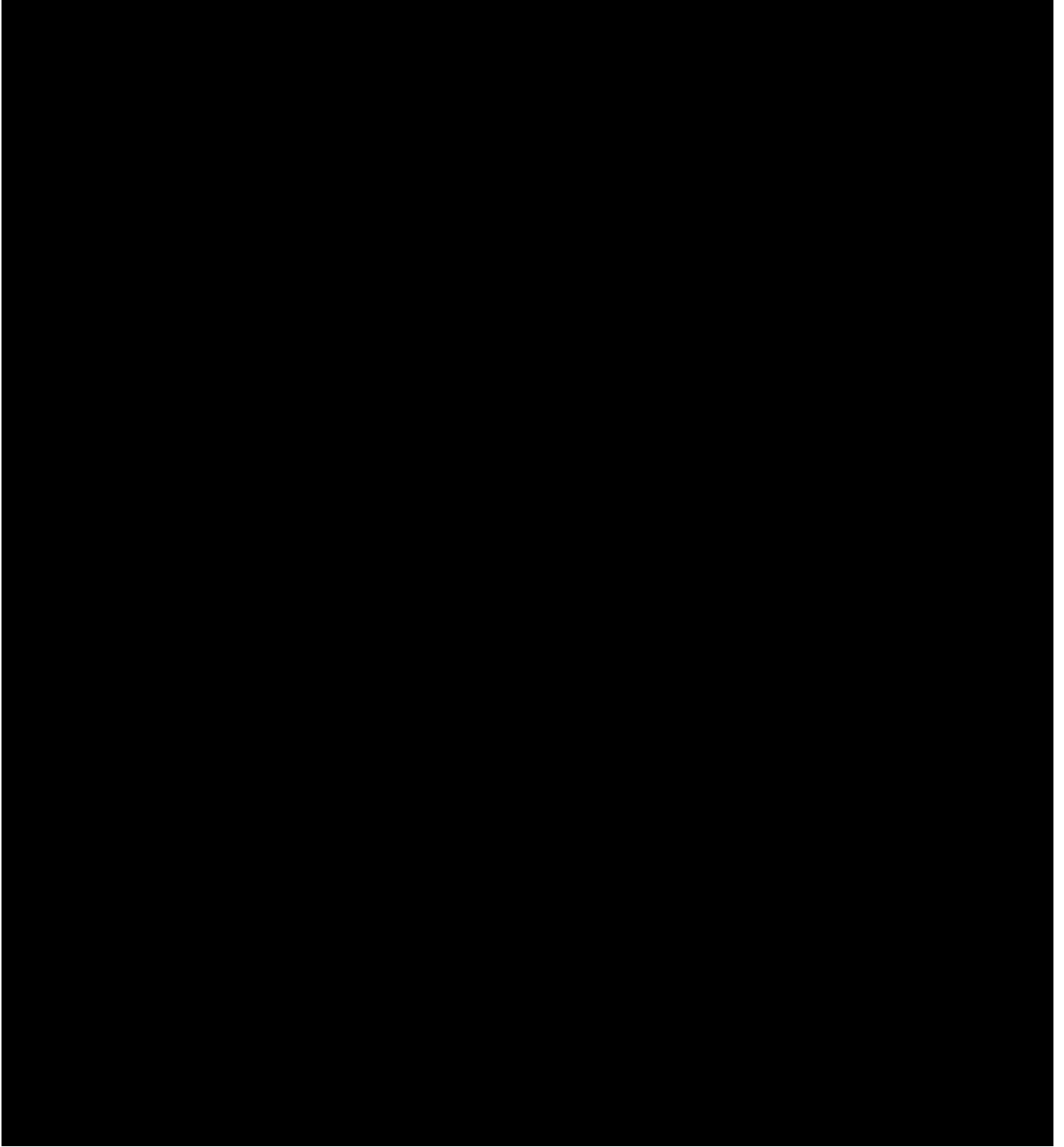
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Attachment E3-01

HISTORY OF DEMONSTRATED COMMITMENT

Provide a thorough description of the policies and procedures that the applicant has adopted to:

a. Promote responsible gaming within the gaming establishment or mobile application and in the community

b. Assist patrons and users that are experiencing gambling-related harm

c. Cooperate and support any government or regulatory agencies to promote responsible gaming and/or mitigate gambling-related harm

d. List any membership or partnership with an agency or organization whose mission is in whole, or part, dedicated to responsible gaming or problem gambling

e. List any awards or recognition the applicant has received, related to efforts to promote responsible gaming, or mitigating gambling-related harms

f. List any fines, violations, citations, and/or corrective action required by the applicant in response to insufficient or improper policies, procedures, operations, advertising/marketing, and/or any other business related to sports wagering or other gambling enterprises

RESPONSE:

Responsible Gaming Plan

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6. Responsibilities of Betr's personnel identified as responsible for implementation;

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7. Training for Betr's personnel on problem gambling and voluntary exclusion;
8. Means of controlling access to records pertaining to voluntary exclusion;
9. Means of educating bettors about:
 - a. Problem gambling;
 - b. Problem gambling treatment resources, including treatment and prevention programs established under the Code of Massachusetts Regulations; and
 - c. Voluntary exclusion;
10. Placement of responsible gambling awareness information:
 - a. On Betr's sports wagering platform;
11. Ensuring that an individual on the voluntary exclusion list is not permitted to:
 - a. Participate in sports wagering; or
 - b. Claim winnings;
12. Betr's response to the discovery of a bettor who is enrolled in the voluntary exclusion list using Betr's sports wagering platform, which may include an action up to and including permanent suspension of the bettor's account;
13. Betr's procedures for returning a bettor the funds in the bettor's account that the bettor placed before the bettor applied for voluntary exclusion, including the requirement that:
 - a. Funds be returned as soon as practicable after the time the bettor is placed on the voluntary exclusion list; and
 - b. Betr returns the funds to the bettor within seven days of the bettor's placement on the voluntary exclusion list by:
 - i. Crediting the bettor's personal bank account; or
 - ii. Paying the bettor by check; and
14. Any other element required by the MGC.

Following approval of Betr's responsible gaming plan by the MGC, should Betr choose to amend its responsible gaming plan, it will submit any amendments to the MGC prior to implementation of the amendments. Betr will also comply with the requirement that it submit a responsible gaming plan to the MGC annually.

Procedures for Identifying and Preventing Sports Betting by Prohibited Individuals

1. A combination of manual and automated controls will identify and prevent prohibited individuals, underage individuals, and individuals on the self-exclusion list from engaging in sports betting. Any individual on any state exclusion list or under the age of 21 will be automatically prohibited from wagering on the Betr platform. Additionally, the following wagers are prohibited from Betr's sportsbook platform: any wager that
 - a. Involves cheating;
 - b. Was made by an athlete on an athletic event governed by the same governing entity under which the athlete competes;
 - c. Was made by a person who holds a position of authority or influence over the participants in a sporting event or is professionally connected to an athletic event or governing entity, including a:
 - i. Referee;
 - ii. Official;

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- iii. Coach;
 - iv. Manager;
 - v. Handler;
 - vi. Trainer;
 - vii. Medical professional; or
 - viii. A person with access to non-public information about a sporting event overseen by the governing entity;
- d. Was made by a person placing a wager on behalf, or for the benefit, of a person prohibited from participating in sports wagering under applicable law or regulation; or
- e. Encourages or instructs a bettor to structure a wager to circumvent applicable law or regulation.

Voluntarily-Excluded Individuals

1. The identification of voluntarily-excluded individuals relies on creating and maintaining the official voluntary exclusion list. The MGC shall notify Betr that an individual has been placed on the voluntary exclusion list.
2. Betr shall maintain its own copy of the individuals placed on the MGC's voluntary exclusion list or placed on the MGC's mandatory exclusion list and will ensure that its copy of the list is kept up to date following receipt of updates from the MGC.
3. The lists shall remain confidential except in relation to the following:
 - a. The MGC;
 - b. Betr's;
 - i. Managers;
 - ii. Security department;
 - iii. Surveillance department; or
 - iv. Employees who are directly responsible for excluding unauthorized individuals from sports wagering; and
 - c. If Betr pursues criminal charges against an individual on the voluntary exclusion list who is suspected of using the Betr sports wagering platform, to:
 - i. A law enforcement officer; or
 - ii. A person who is legally authorized to be involved in the criminal prosecution of an individual on the voluntary exclusion list who is suspected of using the Betr sports wagering platform.
 - d. In Betr's use of technology to comply with the above confidentiality requirements, Betr will ensure that the technology:
 - i. Complies with all applicable state and local requirements; and
 - ii. Is designed to prevent unauthorized access to confidential records.
4. Any remaining balance in the individual's gaming account at the time of voluntary exclusion shall be refunded.
5. Upon an individual's request, Betr may directly exclude the individual from participating in wagering on its platform.
6. Betr's platform will provide a link to the Massachusetts voluntary exclusion programs to allow individuals the option to self-exclude.

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7. Betr shall identify and suspend any sports betting accounts of an individual on the voluntary exclusion list and will not send any promotional materials relating to sports betting to any individuals on the voluntary exclusion lists.
8. Betr will ensure that appropriate personnel can access the voluntary exclusion list to prevent and suppress marketing materials to any voluntarily-excluded individual.
9. Betr's platform is designed to work with third-party KYC providers to block voluntarily-excluded and underage individuals from opening new sports betting accounts.
10. If Betr detects or is notified that a sports bettor suspected of being a voluntarily-excluded individual has engaged in or is engaging in gaming activity, Betr shall take reasonable steps to verify that the sports bettor is, in fact, a voluntarily-excluded individual. Upon verification of the individual's voluntarily-excluded status, Betr shall:
 - a. Immediately prohibit access to the individual's sports betting account;
 - b. Return the balance accrued prior to the exclusion request;
 - c. Seize any winnings that accrue after the exclusion request; and
 - d. Notify the MGC of the incident.

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Attachment F1-01

GEOFENCING

Provide a thorough description of how the applicant will ensure that authorized users placing online sports wagers on their platform are geographically located in the Commonwealth of Massachusetts. This information must include:

- a. Which geolocation system(s) will be utilized to reasonably detect the physical location of an authorized user attempting to place a wager on the platform*
- b. How the system will:
 - 1. Accurately detect the physical location of an authorized user attempting to access or place a wager on the platform through accurate location data sources (Wi-Fi, GSM, GPS)*
 - 2. Block or deny unauthorized attempts to access the platform, or place a wager, from outside of the Commonwealth*
 - 3. Update the IP address and physical location if they change while the user is active on the platform*
 - 4. Identify attempts to circumvent the requirement to be physically located in the Commonwealth**
- c. How the applicant will log information received from the system*
- d. How the applicant will report the information received from the system to the Commission*

RESPONSE:

Betr will utilize GeoComply's geolocation services to accurately identify and verify the physical location of an authorized person attempting to place a wager on the platform.

GeoComply is the leading vendor in the geolocation space for online sportsbetting, providing a seamless location verification process in real-time (milliseconds). Their comprehensive services will enable Betr to:

- Collect data from a user's device: GPS, GSM, WiFi, plus IP addresses.
- Verify location accuracy through GeoComply's 'rules engine' which runs hundreds of location data, device integrity, and identity fraud checks on every geolocation transaction to detect suspicious activity.
- Combine real-time and historical data to detect and flag patterns of location fraud. The models are constantly updated with the use of machine learning and human intelligence.

General Geolocation Requirements

The platform offers a system that authenticates computer and mobile device data to reasonably detect the physical location of a user attempting to access the gaming system and monitor/block

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unauthorized and fraudulent attempts to access the gaming system. If the system determines the user's physical location is within an area unauthorized for mobile sports betting, it shall not accept a wager until the user is in an authorized location.

The geolocation solution includes:

- **Device-agnostic, complete security** - Supports all environments, including SDKs for desktop, mobile apps, and web browsers. End-to-end encryption secures customer data and deters malicious hackers.
- **Historical risk engine** - Sophisticated machine learning assesses billions of historical transactions and fraud hotspots to update existing rules against new threats constantly.
- **Device integrity and intelligence** - Analyzes all forms of fraudulent device activity, such as jailbroken devices, fake location apps, and emulators.
- **User integrity and intelligence** - Protects against fraudulent activities associated with users, such as location jumping, proxy betting, account sharing, and account takeover.
- **Location intelligence** - Combines all geolocation signals available, such as WiFi, GPS, and GSM, with existing technology to augment the value of location data.
- **Data integrity** - Identifies sophisticated location spoofing methods such as VPNs, data centers, anonymizers, proxies, Tor exit nodes, remote desktop detection, WiFi emulators, and GPS spoofing.
- **Performance and reliability** - Processes 1 billion geolocation transactions monthly with exceptional availability.

Geolocation Boundaries

a. For each geolocation check, the system will use only approved and audited maps that account for variances between mapping sources and geospatial data and rely on current mapping information.

Geolocation Data Sources

- a. The system will calculate and utilize an appropriate accuracy radius for each geolocation check based on authenticated data sources and with appropriate consideration for risk factors including but not limited to internet connection type, mobility risk, proximity to the border, and velocity considerations. The geolocation check will ensure that the player's location, including the accuracy radius, is within the permitted geolocation boundary.
- b. For each unique geolocation check, the system will utilize only data sources that incorporate sufficient accuracy to account for the patron's proximity to unauthorized boundaries.
- c. The system will not utilize IP location data for geolocation compliance purposes.
- d. The system will properly locate patrons within environmental scenarios which introduce increased geolocation volatility, e.g., flight/transit scenarios.

Geolocation Timing and Verification Frequency

- a. To ensure the patron is continually located within the permitted boundary and that the device maintains compliance with all geolocation and fraud requirements throughout the

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gaming session, the system is equipped to dynamically monitor the patron's location and block unauthorized attempts to access the gaming system throughout the duration of the patron session.

- b. The mobile sportsbetting system will trigger:
 - i. A geolocation check before the placement of the first wager;
 - ii. Frequent periodic geolocation checks, if a patron session is longer than a single wager, will be administered as follows:
 - 1. Static connections: recheck at least every twenty (20) minutes or five (5) minutes if within one (1) mile of the border;
 - 2. Mobile Connections: recheck intervals to be based on a patron's proximity to the border with an assumed travel velocity of 65 miles per hour or a demonstrated average velocity of a roadway/path. This interval will not exceed twenty (20) minutes.
 - iii. Upon a change of IP address, a geolocation check shall occur before placement of the next wager;
 - iv. An immediate recheck if the patron cannot be located due to a momentary absence of location data mid-session (and the immediately preceding geolocation check during the same gaming session was successful). A total of five (5) rechecks within a period of 5 minutes are permitted in this scenario; thereafter, wagering must cease if the patron cannot be successfully located. Exercising this option is acceptable only when the device is accessing the internet utilizing a static (non-mobile) access point;

NOTE: If all required geolocation rechecks have been exhausted, and the location of the patron is still inconclusive, the system may permit the patron to complete their current round of play, including any continuation bets, before their wagering session is terminated.

Geolocation Data Integrity, Monitoring, and Blocking

- a. For each geolocation check, the geolocation and fraud system will:
 - i. Detect and block non-secure devices and/or those which indicate system-level tampering (e.g., rooting, jailbreaking);
 - ii. Detect and block location data fraud (e.g., Proxy, Fake Location Apps, Virtual Machines, Remote Desktop Programs, etc.);
 - iii. Utilize detection and blocking mechanisms verifiable to a source code level.
- b. The geolocation and fraud monitoring system will be persistently updated to immediately address emerging hacking techniques used to circumvent or manipulate geolocation results. If the geolocation and fraud system determines that the geolocation data cannot be fully authenticated, the system shall not accept the wager.
- c. The geolocation and fraud monitoring system will:
 - i. Actively assess the risk profile of each user and device based on geolocation historical access to gaming systems;
 - ii. Record user and device details for each geolocation check and each attempt to circumvent geolocation;

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- iii. Detect suspicious activity including but not limited to account sharing, unrealistic travel, and proxy betting;
- iv. Provide a mechanism to block users who attempt to circumvent geolocation results and/or exhibit fraudulent activity;
- v. Possess a mechanism to block access to patrons by various device and account parameters;
- vi. Provide an alerting system for users and devices that have been blocked and/or exhibit fraudulent activity;
- vii. Cumulatively aggregate, authenticate, and analyze historical geolocation and fraud data to proactively and automatically block patrons that exhibit suspicious and/or repeated attempts to circumvent geolocation controls or signs of improper access to gaming systems.

For every login and for each wager attempt, the platform will check against the geolocation systems to see if they have a valid geolocation token. If a customer tries to access the platform outside of the Commonwealth or tries to place a wager, they will receive a message informing them they are outside of the permitted areas.

If the customer is changing their IP address, the platform will invalidate the current geolocation token and will perform a new check. If the check is successful then the customer will be able to place a bet. If the check is not successful, then they will receive a message informing them about the reason for failure.

Depending on the physical location of the customer in the Commonwealth, they will have a valid geolocation token that will have a valid geolocation token for a period between 20 minutes (if the customer is far away from state lines) to 30 seconds if the customer is very close to the state border. Depending on the duration of the validity of the token, a new check will be performed before the current token expires.

Each individual geolocation attempt is logged and associated with information about the device, location, connection type, etc. This will allow Betr to associate any gambling session or wager to a specific location.

Reporting and Analytics

The geolocation and fraud system will provide dashboards and routine fraud reports to Betr and for the MGC, including but not limited to:

- a. Dashboards of aggregated state geolocation data and risks;
- b. Weekly suspicious activity reports;
- c. Detection and reporting of instances of account sharing, proxy betting, etc.; and
- d. Suspicious association of accounts and devices across multiple Internet gaming systems.

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Attachment F2-01

KNOW YOUR CUSTOMER

Provide a thorough description of how the Applicant will ensure the verification of information provided by users opening a new account on the platform.

- 1. Ensure the integrity of the user's account information*
- 2. Ensure the integrity of a user's device if it indicates tampering or suspicious activity*
- 3. Notify the applicant of potential risks or fraudulent activity*

RESPONSE:

Know Your Customer (KYC) Program

Betr's customers are generally sports enthusiasts who enjoy the opportunity to engage in Betr's microbetting-focused product as a way to enhance their sports viewing experience. All customers must be over 21 years old, physically located in Massachusetts, and pass the Company's KYC Program.

Betr obtains sufficient information about each potential customer to:

- Evaluate the risk presented by that customer;
- Reasonably predict the types of transactions said customer is likely to engage in;
- Detect and report suspicious activity;
- Evaluate whether the potential customer is a Politically Exposed Person (PEP);
- Screen the potential customer against OFAC's SDN list and other OFAC watch lists

For each potential customer, a risk rating categorization will be performed to help determine the level of customer due diligence required. Betr will implement standard and enhanced due diligence based on the customer's risk assessment. Customers will be identified through personal information, including full name, date of birth, permanent residential address, and Social Security Number. Where enhanced due diligence is required, Betr will collect additional information, such as a source of wealth and, in some cases, proper documentation on the source of wealth. Customer due diligence processes and procedures will provide the critical framework that enables Betr to comply with regulatory requirements and to report suspicious activity.



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Attachment F3-01

TECHNOLOGICAL EXPERTISE AND RELIABILITY

Provide a thorough description of how the Applicant will ensure the security, sustainability, and reliability of the following items:

- a. Wager acceptance*
- b. Systems for monitoring structured wagers, real-time data feed, and any unusual or suspicious wagering activity*
- c. Description, location, and periodic testing of servers*
- d. Security of servers, applications, and communications networks*
- e. Security of patron personal and wagering information*
- f. Integrity monitoring and reporting, including any current affiliations related to integrity monitoring*

RESPONSE:

The wagering system can suspend the following on demand:

- a) All wagering activity;
- b) Individual events;
- c) Individual markets;
- d) Individual wagering devices (if applicable); and
- e) Individual player logins (if applicable).

The wagering system can perform a graceful shutdown and only allow automatic restart on power up after the following procedures have been performed at a minimum:

- a) Program resumption routine(s), including self-tests, complete successfully;
- b) All critical control program components of the system have been authenticated using a method approved by the MGC;
- c) Communication with all components necessary for system operation have been established and similarly authenticated;
- d) Security of patron personal and wagering information; and
- e) Integrity monitoring and reporting, including any current affiliations related to integrity monitoring.

Data Retention and Time Stamping

The wagering system can maintain and back up all recorded data as discussed in this section:

- a) The system clock shall be used for all time stamping.
- b) The system shall provide a mechanism to export the data for the purposes of data analysis and auditing/verification (e.g., CSV, XLS).

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Market Information

For each individual market available for wagering, the information to be maintained and backed up by the wagering system will include:

- a) The date and time the wagering period started and ended;
- b) The date and time the event started and ended or is expected to occur for future events (if known);
- c) The date and time the results were confirmed (blank until confirmed);
- d) Total amount of wagers collected, including any promotional/bonus credits (if applicable);
- e) The line postings that were available throughout the duration of a market (time stamped) and the confirmed result (win/loss/push);
- f) Total amount of winnings paid to players, including any promotional/bonus credits (if applicable);
- g) Total amount of wagers voided or canceled, including any promotional/bonus credits (if applicable);
- h) Commission or fees collected (if applicable);
- i) Event status (in progress, complete, confirmed, etc.); and
- j) Event and market identifiers.

Player Account Information

For event wagering systems which support player account management, the information to be maintained and backed up by the wagering system will include for each player account:

- a) Unique player ID and player name;
- b) Player data (including verification method);
- c) The date of player agreement to the operator's terms and conditions and privacy policy;
- d) Account details and current balance;
- e) Open text field for attendant input of player description or picture file (if applicable);
- f) Previous accounts, if any, and reason for deactivation;
- g) The date and method from which the account was registered (e.g., remote vs. on-site);
- h) The date and time of the last login;
- i) Exclusions/limitations information as required by the MGC:
 - i. The date and time of the request (if applicable);
 - ii. Description and reason of exclusion/limitation;
 - iii. Type of exclusion/restriction (e.g., operator-imposed exclusion, self-imposed limitation);
 - iv. The date exclusion/limitation commenced;
 - v. The date exclusion/limitation ended (if applicable);
- j) Financial Transaction information:
 - i. Type of transaction (e.g., deposit, withdrawal, adjustment);
 - ii. The date and time of the transaction;
 - iii. Unique transaction ID;
 - iv. Amount of transaction;
 - v. Total account balance before/after the transaction;
 - vi. The total amount of fees paid for the transaction (if applicable);

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- vii. User identification or unique Wagering Device ID which handled the transaction (if applicable)
- viii. Transaction status (pending, complete, etc.);
- ix. Method of deposit/withdrawal (e.g., cash, debit or credit card, personal check, cashier's check, wire transfer, money order);
- x. Deposit authorization number; and
- xi. Relevant location information.

Promotion/Bonus Information

The event wagering system shall include for each promotion/bonus:

- a) The date and time the promotion/bonus period started and ended or will end (if known);
- b) The current balance for promotion/bonus;
- c) Total amount of promotions/bonuses issued;
- d) Total amount of promotions/bonuses redeemed;
- e) Total amount of promotions/bonuses expired;
- f) Total amount of promotion/bonus adjustments; and
- g) Unique ID for the promotion/bonus.

Significant Event Information

Significant event information that will be maintained and backed up by the wagering system shall include:

- a) Failed login attempts;
- b) Program error or authentication mismatch;
- c) Significant periods of unavailability of any critical component of the system;
- d) Large wins (single and aggregate over a defined time period) in excess of a value specified by the MGC, including wager record information;
- e) Large wagers (single and aggregate over defined time period) in excess of a value specified by the MGC, including wager record information;
- f) System voids, overrides, and corrections;
- g) Changes to live data files occurring outside of normal program and operating system execution;
- h) Changes that are made to the download data library, including the addition, changing or deletion of software, where supported;
- i) Changes to operating system, database, network, and application policies and parameters;
- j) Changes to date/time on master time server;
- k) Changes to previously established criteria for an event or market (not including line posting changes for active markets);
- l) Changes to the results of an event or market;
- m) Changes to promotion and/or bonus parameters;
- n) Player Account Management:
 - i. Adjustments to a player account balance;
 - ii. Changes made to player data and sensitive information recorded in a player account;
 - iii. Deactivation of a player account;

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- iv. Large financial transactions (single and aggregate over a defined time period) in excess of a value specified by the MGC, including transaction information;
- o) Irrecoverable loss of sensitive information;
- p) Any other activity requiring user intervention and occurring outside of the normal scope of system operation; and
- q) Other significant or unusual events as deemed applicable by the MGC.

User Access Information

For each user account, the information to be maintained and backed up by the wagering system shall include:

- a) Employee name and title or position;
- b) User identification;
- c) Full list and description of functions that each group or user account may execute;
- d) The date and time the account was created;
- e) The date and time of the last login;
- f) The date and time of last password change;
- g) The date and time the account was disabled/deactivated; and
- h) Group membership of user account (if applicable).

General Reporting

The wagering system shall be capable of generating the information needed to compile reports as required by the MGC. In addition to meeting the requirements in the section above for “Data Retention and Time Stamping,” the following requirements shall apply for required reports:

- a) The system will be able to provide the reporting information on demand and for intervals required by the MGC including, but not limited to, daily, month-to-date (MTD), year-to-date (YTD), and life-to-date (LTD).
- b) Each required report shall contain:
 - i. The operator, the selected interval, and the date/time the report was generated; and
 - ii. An indication of “No Activity” or a similar message if no information appears for the period specified.

Revenue Reports

The wagering system will be able to provide the following information needed to compile one or more reports on operator revenue for each event as a whole and for each individual market within that event which may be used for operator taxation information:

- a) The date and time each event started and ended;
- b) Total amount of wagers collected;
- c) Total amount of winnings paid to players;
- d) Total amount of wagers voided or canceled;
- e) Commission and fees collected (if applicable);
- f) Event and market identifiers; and
- g) Event status (in progress, complete, confirmed, etc.).

Liability Reports

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The wagering system shall be able to provide the following information needed to compile one or more reports on operator liability:

- a) Total amount held by the operator for the player accounts (if applicable);
- b) Total amount of wagers placed on future events; and
- c) Total amount of winnings owed but unpaid by the operator on winning wagers.

Future Events Reports

The wagering system shall be able to provide the following information needed to compile one or more reports on future events for the gaming day:

- a) Wagers placed prior to the gaming day for future events (total and by wager);
- b) Wagers placed on the gaming day for future events (total and by wager);
- c) Wagers placed prior to the gaming day for events occurring on that same day (total and by wager);
- d) Wagers placed on the gaming day for events occurring on that same day (total and by wager);
- e) Wagers voided or canceled on the gaming day (total and by wager);
- f) Event and market identifiers.

Monitoring for Collusion and Fraud

Betr will take measures designed to reduce the risk of collusion or fraud, including having procedures for:

- a) Identifying and/or refusing to accept suspicious wagers which may indicate cheating, manipulation, interference with the regular conduct of an event, or violations of the integrity of any event on which wagers were made;
- b) Reasonably detecting irregular patterns or series of wagers to prevent player collusion or the unauthorized use of artificial player software; and
- c) Monitoring and detecting events and/or irregularities in volume or swings in odds/payouts and prices which could signal suspicious activities as well as all changes to odds/payouts and prices and/or suspensions throughout an event.

System Procedures

Betr will document and follow the relevant wagering system procedures. These procedures include at least include:

- a) Procedures for monitoring the critical components and the transmission of data of the entire system, including communication, data packets, networks, as well as the components and data transmissions of any third-party services involved, with the objective of ensuring integrity, reliability, and accessibility;
- b) Procedures and security standards for the maintenance of all aspects of security of the system to ensure secure and reliable communications, including protection from hacking or tampering;
- c) Procedures for defining, monitoring, documenting, and reporting, investigating, responding to, and resolving security incidents, including detected breaches and suspected or actual hacking or tampering with the system;
- d) Procedure for monitoring and adjusting resource consumption and maintaining a log of the system performance, including a function to compile performance reports;
- e) Procedures to investigate, document and resolve malfunctions, which address the following:

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- i. Determination of the cause of the malfunction;
- ii. Review of relevant records, reports, logs, and surveillance records;
- iii. Repair or replacement of the critical component;
- iv. Verification of the integrity of the critical component before restoring it to operation;
- v. Filing an incident report with the MGC and documenting the date, time, and reason for the malfunction along with the date and time the system is restored; and
- vi. Voiding or canceling wagers and pays if a full recovery is not possible.

Physical Location of Servers

The wagering system server(s) will be housed in one or more secure location(s), which may be located locally, within a single venue, or may be remotely located outside of the venue as allowed by the MGC. In addition, secure location(s) will:

- a) Have sufficient protection against alteration, tampering, or unauthorized access;
- b) Be equipped with a surveillance system that shall meet the procedures put in place by the MGC;
- c) Be protected by security perimeters and appropriate entry controls to ensure that access is restricted to only authorized personnel and that any attempts at physical access are recorded in a secure log; and
- d) Be equipped with controls to provide physical protection against damage from fire, flood, hurricane, earthquake and other forms of natural or manmade disaster.

Logical Access Control

The wagering system will be logically secured against unauthorized access by authentication credentials allowed by the MGC, such as passwords, multi-factor authentication, digital certificates, PINs, biometrics, and other access methods (e.g., magnetic swipe, proximity cards, embedded chip cards):

- a) Each user shall have their own individual authentication credential whose provision shall be controlled through a formal process.
- b) Authentication credential records shall be maintained either manually or by systems that automatically record authentication changes and force authentication credential changes.
- c) The storage of authentication credentials shall be secure. If any authentication credentials are hard coded on a system component, they shall be encrypted.
- d) A fallback method for failed authentication (e.g., forgotten passwords) shall be at least as strong as the primary method.
- e) Lost or compromised authentication credentials and authentication credentials of terminated users shall be deactivated, secured, or destroyed as soon as reasonably possible.
- f) The system shall have multiple security access levels to control and restrict different access classes to the server, including viewing, changing, or deleting critical files and directories. Procedures shall be in place to assign, review, modify, and remove access rights and privileges to each user, including:
 - i. Allowing the administration of user accounts to provide adequate separation of duties;
 - ii. Limiting users with the requisite permissions to adjust critical system parameters;
 - iii. The enforcement of adequate authentication credential parameters such as minimum length and expiration intervals; and

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- g) Procedures shall be in place to identify and flag suspect accounts where authentication credentials may have been stolen.
- h) Any logical access attempts to the system applications or operating systems shall be recorded in a secure log.
- i) The use of utility programs that can override an application or operating system controls shall be restricted and tightly controlled.

User Authorization

The wagering system will implement the following user authorization requirements:

- a) A secure and controlled mechanism shall be employed that can verify that the system component is being operated by an authorized user on demand and regularly as required by the MGC.
- b) The use of automated equipment identification to authenticate connections from specific locations and equipment shall be documented and shall be included in the review of access rights and privileges.
- c) Any authorization information communicated by the system for identification purposes shall be obtained at the time of the request from the system and not be stored on the system component.
- d) The system shall allow for system administrator notification and user lockout or audit trail entry after a set number of unsuccessful authorization attempts.

Server

The wagering system will be sufficiently secure to prevent any user-initiated programming capabilities on the server that may result in modifications to the database.

Verification Procedures

There shall be procedures in place for verifying on demand that the critical control program components of the wagering system in the production environment are identical to those approved by the MGC.

- a) Signatures of the critical control program components shall be gathered from the production environment through a process to be approved by the MGC.
- b) The process shall include one or more analytical steps to compare the current signatures of the critical control program components in the production environment with the signatures of the current approved versions of the critical control program components.
- c) The output of the process shall be stored in an unalterable format, which detail the verification results for each critical control program authentication and:
 - i. Be recorded in a system log or report, which shall be retained for a period of 90 days or as otherwise specified by the MGC;
 - ii. Be accessible by the MGC in a format that will permit analysis of the verification records by the MGC; and
 - iii. Comprise part of the system records, which shall be recovered in the event of a disaster or equipment or software failure.
- d) Any verification failure of any system component shall require a notification of the authentication failure being communicated to the operator and MGC as required.

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e) There shall be a process in place for responding to authentication failures, including determining the cause of the failure and performing the associated corrections or reinstallations needed promptly.

Electronic Document Retention System

Reports required by the MGC may be stored in an electronic document retention system, and the system:

- a) Is properly configured to maintain the original version along with all subsequent versions reflecting all changes to the report;
- b) Maintains a unique signature for each version of the report, including the original;
- c) Retains and reports a complete log of changes to all reports including who (user identification) performed the changes and when (date and time);
- d) Provides a method of complete indexing for easily locating and identifying the report including at least the following (which may be input by the user):
 - i. Date and time report was generated;
 - ii. Application or system generating the report;
 - iii. Title and description of the report;
 - iv. User identification of who is generating the report; and
 - v. Any other information that may be useful in identifying the report and its purpose;
- e) Is configured to limit access to modify or add reports to the system through logical security of specific user accounts;
- f) Is configured to provide a complete audit trail of all administrative user account activity;
- g) Is properly secured through the use of logical security measures (user accounts with appropriate access, proper levels of event logging, and document the version control, etc.);
- h) Is physically secured with all other critical components of the event wagering system;
- i) Is equipped to prevent disruption of report availability and loss of data through hardware and software redundancy best practices, and backup processes.

Data Security

The wagering system shall provide a logical means for securing the player data and wagering data, including accounting, reporting, significant events, or other sensitive information, against alteration, tampering, or unauthorized access:

- a) Appropriate data handling methods shall be implemented, including validation of input and rejection of corrupt data.
- b) The number of workstations where critical applications or associated databases may be accessed shall be limited.
- c) Encryption or password protection or equivalent security shall be used for files and directories containing data. If encryption is not used, the operator shall restrict users from viewing the contents of such files and directories, which at a minimum, shall provide for the segregation of system duties and responsibilities as well as the monitoring and recording of access by a person to such files and directories.
- d) The normal operation of any equipment that holds data shall not have any options or mechanisms that may compromise the data.

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- e) No equipment may have a mechanism whereby an error will cause the data to clear automatically.
- f) Any equipment that holds data in its memory shall not allow the removal of the information unless it has first transferred that information to the system's database or other secured component(s).
- g) Data shall be stored in areas of the server that are encrypted and secured from unauthorized external and internal access.
- h) Production databases containing data shall reside on networks separated from the servers hosting any user interfaces.
- i) Data shall be maintained at all times regardless of whether the server is supplied with power.
- j) Data shall be stored in such a way as to prevent the loss of the data when replacing parts or modules during normal maintenance.

Data Alteration

The alteration of any accounting, reporting, or significant event data shall not be permitted without supervised access controls. In the event any data is changed, the following information shall be documented or logged:

- a) Unique ID number for the alteration;
- b) Data element altered;
- c) Data element value prior to alteration;
- d) Data element value after alteration;
- e) Time and date of alteration; and
- f) Personnel that performed alteration (user identification).

Cryptographic Controls

A policy on the use of cryptographic controls for the protection of information will be developed in place:

- a) Any player data and/or sensitive information shall be encrypted if it traverses a network with a lower level of trust.
- b) Data that is not required to be hidden but shall be authenticated shall use some form of message authentication technique.
- c) Authentication shall use a security certificate from an approved organization.
- d) The grade of encryption used shall be appropriate to the sensitivity of the data.
- e) The use of encryption algorithms shall be reviewed periodically to verify that the current encryption algorithms are secure.
- f) Changes to encryption algorithms to correct weaknesses shall be implemented as soon as practical. If no such changes are available, the algorithm shall be replaced.
- g) Encryption keys shall be stored on a secure and redundant storage medium after being encrypted themselves through a different encryption method and/or by using a different encryption key.

Encryption Key Management

The management of encryption keys will follow defined processes established by the operator and/or MGC. These defined processes shall cover the following:

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- a) Obtaining or generating encryption keys and storing them;
- b) Managing the expiry of encryption keys, where applicable;
- c) Revoking encryption keys;
- d) Securely changing the current encryption keyset; and
- e) Recovering data encrypted with a revoked or expired encryption key for a defined period after the encryption key becomes invalid.

Remote Access Security

Remote access is defined as any access from outside the system or system network, including any access from other networks within the same site or venue. Remote access shall only be allowed if authorized by the MGC and shall:

- a) Be performed via a secured method;
- b) Have the option to be disabled;
- c) Accept only the remote connections permissible by the firewall application and system settings;
- d) Be limited to only the application functions necessary for users to perform their job duties:
 - i. No unauthorized remote user administration functionality (adding users, changing permissions, etc.) is permitted; and
 - ii. Unauthorized access to the operating system or any database other than information retrieval using existing functions is prohibited.

Remote Access Activity Log

The remote access application will maintain an activity log that updates automatically depicting all remote access information including:

- a) Identification of user(s) who performed and/or authorized the remote access;
- b) Remote IP Addresses, Port Numbers, Protocols, and where possible, MAC Addresses;
- c) Time and date the connection was made and duration of connection; and
- d) Activity while logged in, including the specific areas accessed and changes made.

Firewalls

All communications, including remote access, shall pass through at least one approved application-level firewall. This includes connections to and from any non-system hosts used by the operator.

- a) The firewall shall be located at the boundary of any two dissimilar security domains.
- b) A device in the same broadcast domain as the system host shall not have a facility that allows an alternate network path to be established that bypasses the firewall.
- c) Any alternate network path existing for redundancy purposes shall also pass through at least one application-level firewall.
- d) Only firewall-related applications may reside on the firewall.
- e) Only a limited number of user accounts may be present on the firewall (e.g., network or system administrators only).
- f) The firewall shall reject all connections except those specifically approved.

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- g) The firewall shall reject all connections from destinations that cannot reside on the network from which the message originated (e.g., RFC1918 addresses on the public side of an internet firewall).
- h) The firewall shall only allow remote access over the most up-to-date encrypted protocols.

Firewall Audit Logs

The firewall application will maintain an audit log and shall disable all communications and generate an error if the audit log becomes full. The audit log shall contain:

- a) All changes to the firewall's configuration;
- b) All successful and unsuccessful connection attempts through the firewall; and
- c) The source and destination IP Addresses, Port Numbers, Protocols, and, where possible, MAC Addresses.

Technical Security Testing

Periodic technical security tests on the production environment will be performed to guarantee that no vulnerabilities putting at risk the security and operation of the wagering system exist. These tests will consist of a method of evaluation of security by means of an attack simulation by a third-party following a known methodology, and the analysis of vulnerabilities will consist in the identification and passive quantification of the potential risks of the system. Unauthorized access attempts shall be carried out up to the highest level of access possible and shall be completed with and without available authentication credentials (white box/black box type testing). These allow assessments to be made regarding operating systems and hardware configurations, including but not limited to:

- a) UDP/TCP port scanning;
- b) Stack fingerprinting and TCP sequence prediction to identify operating systems and services;
- c) Public Service Banner grabbing;
- d) Web scanning using HTTP and HTTPS vulnerability scanners; and
- e) Scanning routers using BGP (Border Gateway Protocol), BGMP (Border Gateway Multicast Protocol) and SNMP (Simple Network Management Protocol).

Vulnerability Assessment

The purpose of the vulnerability assessment is to identify vulnerabilities that could be exploited late during penetration testing by making basic queries relating to services running on the systems concerned. The assessment shall include at least the following activities:

- a) External Vulnerability Assessment – The targets are the network devices and servers which are accessible by a third-party (both a person or a company), using a public IP (publicly exposed), related to the system from which is possible to access sensitive information.
- b) Internal Vulnerability Assessment – The targets are the internal facing servers (within the DMZ, or within the LAN if there is no DMZ) related to the system from which it is possible to access sensitive information. Testing of each security domain on the internal network shall be undertaken separately.

Penetration Testing

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The purpose of the penetration testing is to exploit any weaknesses uncovered during the vulnerability assessment on any publicly exposed applications or systems hosting applications processing, transmitting, and/or storing sensitive information. The penetration testing will include at least the following activities:

- a) Network Layer Penetration Test – The test mimics the actions of an actual attacker exploiting weaknesses in the network security examining systems for any weakness that an external attacker could use to disrupt the confidentiality, availability and/or integrity of the network.
- b) Application Layer Penetration Test – The test uses tools to identify weaknesses in the applications with both authenticated and unauthenticated scans, analysis of the results to remove false positives, and manual testing to confirm the results from the tools and to identify the impact of the weaknesses.

Information Security Management System (ISMS) Audit

The audit of the Information Security Management System (ISMS) is to be conducted, including all the locations where sensitive information is accessed, processed, transmitted, and/or stored. The ISMS will be reviewed against common information security principles in relation to confidentiality, integrity, and availability, such as the following sources or equivalent:

- a) ISO/IEC 27001 Information Security Management Systems (ISMS);
- b) Payment Card Industry Data Security Standards (PCI-DSS); and
- c) World Lottery Association Security Control Standards (WLA-SCS).

Procedures and Standards for the Maintenance of Security

The following describes Betr’s procedures for maintaining the security of its services and is applicable to information, electronic and computing devices, and network resources.

Security Monitoring

The Head of Engineering and nominated deputies are responsible for the security monitoring of threats and vulnerabilities. The results of system monitoring will be reviewed, and attention will be paid to the findings from security assessments with corresponding remediation plans as applicable.

System component logs and records are aggregated using DataDog and analyzed to identify issues and security incidents via alerting triggers and periodic reviews. Actions will be taken to address problems identified from monitoring and logging. An Intrusion Detection System (IDS) and Intrusion Prevention System (IPS) is in-place using AWS GuardDuty, which will log and alert on any detected abnormalities.

Ongoing Security Review and Assessment

IT Security Assessments will be carried out periodically to confirm that security controls are adequate and that security requirements are being satisfied. This includes a review of security procedures and software penetration tests of core system infrastructure and services.

Risk mitigation measures will be documented and in place if security requirements are not being met.

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The performance of periodic security assessments will be documented and include a Plan of Action and Milestones (POA&M) strategy to address vulnerabilities and formally accept residual risks.

Auditing

Service audit logs will be protected from unauthorized access, tampering, and deletion. Audit logging will include security and authentication, privileged activities, and user activities for the assignment of user accountability and will be periodically reviewed. Privileges to access audit logs will be restricted and retained for a defined period.

Change Requests

Change requests will be verified for necessity and accuracy by the owner of the system resources affected.

Maintenance Procedures

Ongoing maintenance is a concern affecting the implementation of security. Software maintenance and changes to the environment require that Betr confirm that the component changes made, software installed, patches applied, and other changes to the services are authorized, the changes implemented are consistent with the changes requested, and the changes do not impact the integrity of the service. Betr SRE will ensure that individuals performing maintenance have the appropriate authorization, access, and direction in the performance of their duties.

Threat Intelligence

The Head of Engineering is responsible for the Threat Intelligence Process. Betr will process and analyze raw monitoring data to gain knowledge of the cyber threats facing Betr using AWS CloudTrail and AWS GuardDuty. Raw monitoring data is available from network event logs and incident response records as well as external technical sources, reports from security vendors, and internet news sources. Relevant threat data will be compiled, including vulnerability information, potential compromise indications, known malicious IP addresses, domains and file hashes. Where available, automated data collection and processing will be used to filter events and identify attack patterns in logs.

The overall threat intelligence process will be planned taking account of the company's business goals, the intended audience of the intelligence, and the risks and potential impacts of threats. Strategic, tactical, and operational threat intelligence will be provided according to Betr's requirements. Tactical intelligence (technical information on the tactics, techniques, and procedures used by threat actors, including attack vectors, tools, and infrastructure being used by attackers) will be used to improve security controls. Operational Threat Intelligence (knowledge of current cyber-attack campaigns) will be useful to incident response teams in preparing to deal with cyber incidents. The threat intelligence process will include disseminating threat intelligence to parties at all levels responsible for acting on it to mitigate cyber risks.

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Betr Wagering Overview

Betr allows users of its app to wager on real-money betting markets for sporting events. Betr offers a subset of betting markets approved for real-money betting in each jurisdiction where it operates. Betr uses data products from Simplebet and other approved probability pricing providers to set wager market pricing. Betr also licenses Simplebet's GLI 33-certified betting engine and a GLI 33-certified Player Account Management system.

Market Creation

Sporting events and event IDs upon which wagers may be placed are created by using official and approved data providers. Betr pricing suppliers or Betr personnel create specific markets for each sporting event. Market data will be stored in the Player Account Management back office and the betting engine when created.

Odds & Market Presentation

Markets are displayed to users in the Betr app. Odds are displayed to end users using Decimal Odds. Odds are typically set based on probabilities calculated in real-time through proprietary machine learning and data science services and provided via a data feed from Betr partners. Betr's suppliers also use traders to monitor odds and markets in real-time and make adjustments. In most cases, Betr may also apply an overround or other margin adjustment to odds. In all cases of manual adjustments, these adjustments are made prior to display to the end user so that the odds and payouts presented to users reflect true potential settlement outcomes. Odds may change in real-time based on match state or circumstance. Such changes are automatically fed to the app front end in real-time.

Wager Processing

Users place a wager with the mobile app. Placed wagers go through initial risk management and odds verification prior to processing in the Player Account Management system. Only users verified to be physically in the jurisdiction by a certified industry standard geolocation certification provider may place wagers. Only wagers which are made prior to a sporting event outcome are accepted. In the event that odds change after a user has attempted to place a wager, the user will be notified. The user must affirmatively accept the odds change and agree to place the wager after the odds change.

Wagers that have passed market risk management will be recorded and stored in the Player Account Management system. Wagers are then passed to the Player Account Management system for customer risk management, responsible gaming processing & wallet management. In the case of a success, the wager is recorded, and data is returned to the betting engine for record-keeping and forwarded to the customer for notification in the mobile app.

The betting engine resolves the outcome of markets. Market resolution is based on official league data or other data providers of record. The betting engine sends the resolved outcome to the Player Account Management system to update and maintain the wager records and update the wallet accordingly. The app is updated with the wager result in the settled bets section of the app.

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In the event that a market is re-resulted, the betting engine provides a record update to the Player Account Management system, and the result is updated in the app. The customer wager record (source of truth) is maintained within the Player Account Management system. Betr's Player Account Management provides wagering reports for regulators on a regular cadence and on demand.

User Limits & Controls

Wagering limits are set across all markets. In addition, the platform may enable market-level limits and user-specific stake factors. Betr and its partners use internal and external analysis to identify fraud and irregularities. The trading, products, and analytics teams monitor wagers and risk levels. To identify wagers of interest, Betr and its partners use variables such as bet amount, frequency, and market pricing to identify player-level irregularities or problems. Betr and its partners focus on long-term player activity and specific market activity to identify and address suspicious or potentially problematic betting patterns. Daily betting reports are generated to enable player-level risk management efforts with Betr and its partners.

Risk Management

Uses automated and manual processes to manage markets and risk. Risk management includes pre-event, in-event, and post-event monitoring by Betr and partners.

Market and Event Controls

Simplebet's data ingestion and processing systems include automated alerts and messaging to flag issues related to its data feeds and products. Simplebet leverages a live event team, including traders, to monitor market and event risk using the automated systems and to take appropriate action.

Simplebet traders ensure that the information and prices in their feeds are correct and timely. Simplebet traders monitor events to ensure that markets are priced with no mistakes and no delays. Traders monitor partner properties to verify that markets are open and priced properly. Traders also monitor internal and external properties to verify markets are unavailable after the post to prevent past-posting. Simplebet traders can suspend pricing on markets and events in case of irregularities. Suspension controls may include feed messaging, feed disablement, and other mechanisms to prevent trading. Simplebet also maintains continuous communication channels with its partners to coordinate appropriate responses to market or event irregularities.

Simplebet cooperates with its data suppliers to leverage tools and processes for risk management. Simplebet may coordinate with suppliers and other partners to assist in setting maximum bets per market/sport, liability limits, and risk thresholds.

User Access De-Registration and De-Provisioning Process

This following outlines the Betr process for de-registering and de-provisioning users. It applies to information, electronic and computing devices, and network services. The Head of Engineering is responsible for implementing and maintaining these procedures.

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Employee Departure De-Registration Procedure

Betr HR or the direct manager creates a request for an employee departure that includes the removal of logical access, removal of physical access, and the recovery of the employee's IT equipment and specifies the date and time of employee departure via ticket created in Notion as part of the User Onboarding / Offboarding template. On the appointed date and time Betr IT or SRE disables the user account based on the templated access provisioned. The team confirms all access is actually removed, and any files or documents owned are transferred to a direct line manager if appropriate.

Employee Change of Position Re-Provisioning Process

The employee's new manager logs a request for all of the logical access privileges required for the new position and the date the new position is being commenced in Notion. This may result in loss, change, or addition of access as driven by the specific role change. Access to specific resources included in the access request are reviewed/approved by the owner of each of the resources.

Betr IT and SRE teams review the current access levels relative to those going forward and performs the user provisioning migration steps. All updates are logged and tracked using the standard software development process and require approval and authorization before executing. If an employee changes position within Betr, it is the responsibility of the manager supervising the employee's former role to ensure that the access privileges required for the old role are removed from that employee.

In the event that an employee leaves or is terminated, it is the responsibility of the employee's manager to ensure that access privileges have been removed.

Access Control Policy

The following details Betr's access control principles and general best practices. It is applicable to access control associated with all information, electronic and computing devices, and network resources that are used in support of the core services. The Head of Engineering is responsible for implementing and maintaining these procedures.

Access Requirements

It is the responsibility of the asset owner to determine access requirements, taking into account the system's sensitivity and the data stored within it. The system's data should be classified according to the Betr Data Classification Policy.

Role-Based Access Control (RBAC)

Role-based access control is used wherever internal or external user access is made available to Betr services. Roles exist that have only the permissions necessary for the assigned users to perform the functions normally associated with their employment position in the company. No additional permissions will be granted directly to user accounts outside their assigned roles without the explicit consent of the Head of Engineering and nominated deputies. The owner of each resource and the line manager will approve the needed access for any given user.

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Least Privilege

Access permissions will be granted based on least privilege, such that access is only provided to the minimum amount of information required by the user to perform their duties.

Administrator Access

Administrator Privileges

Administrator (Admin) privileges provide a level of access above that of a normal user. Depending on the system or application being administered and the authentication mechanism in place, this includes accounts with super-user privileges, system administrator privileges, root-level access or the ability to sudo, local administrators, domain administrators, and enterprise administrators groups and power users.

Use of Admin Privileges

System administrators must use their privileges appropriately only for Betr business purposes, consistent with the admin's job function and role.

Admin privileges will not be used to:

- Access sensitive information or personal data to satisfy personal curiosity
- Access sensitive Betr files that are outside the scope of the admin's job responsibilities
- Circumvent the formal Betr account activation/suspension or access change procedures
- Circumvent user access controls or other Betr security controls.

Admin Least Privilege

Admin accounts will be provided with only the minimum privileges required for the individual's admin role.

Separate User Account

Admins will have a different user account for day-to-day activities, and the admin account will only be used for administrative activities.

Admin Privileges to be Kept Up-to-Date

Should an Admin leave the company or change role or responsibilities, their administrative access privileges must be updated or removed by their last day in the role.

Segregation of Duties

Segregation of Duties will be considered when granting access privileges, both when assigning privileges to a role and when a user is assigned to multiple groups. Administrators managing access provisioning are not permitted to manage the access permissions for their own accounts, and another administrator must follow the appropriate approval process to effect such changes. All access change requests are tracked as PR requests to follow formal code review and release procedures.

Access Changes

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Access requests and authorizations will be documented in a central repository. User access rights will be adjusted when a user changes positions within the company, including both adding additional privileges necessary for the new position and removing privileges associated with the old position that are no longer required. It is the responsibility of the user's previous manager to ensure that privileges related to the user's prior permission are removed. The user's manager is responsible for ensuring that when a user leaves the company or is terminated, access rights are removed by the last working day of employment.

Review of Access

There will be an annual check carried out by asset owners and the SRE team to confirm that the users with access to those assets, and their permissions, meet current security standards, are appropriate and are up to date. Betr SRE will perform a quarterly access review of privileged user accounts to confirm those accesses are current, appropriate, and necessary for performing the user's job functions.

Access Control Responsibilities of Users

Users must keep their passwords confidential and change them if they become compromised or otherwise known to others. Any suspicious activity related to logical access accounts must be reported to Betr Information Security and SRE.

Reporting

Users, including those with admin privileges, that suspect security breaches or incidents will report them to Betr IT and SRE teams.

Physical Access

Access to Betr's physical infrastructure and business offices is limited to authorized personnel and any guest hosted directly by an authorized person. Any user access request to data centers must start with a valid business justification. These requests are granted based on the principle of least privilege, where requests must specify to which layer of the data center the individual needs access and are time-bound. Authorized personnel review and approve requests, and access is revoked after the requested time expires. Once granted admittance, individuals are restricted to areas specified in their permissions. Authorization to physical offices is audited and controlled by personally identifiable means like retina scans and allocated access devices like employee badges.

Data Classification Policy

Document Classification	Description / Impact	Asset Access Restriction	Minimum Controls and measures
Public	None	Public	None

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Private	Applies to any potentially sensitive information.	Private	Password protection preferred.
Internal	Applies to any non-sensitive, public viewable information. There is no measurable risk from unauthorized disclosure. The result is a low risk to the business from unauthorized modification.	Available to all Betr employees.	Encryption preferred for transfer outside the production network. Encrypted storage available.
Confidential	Applies to moderately sensitive business information where unauthorized disclosure or modification results in some business impact.	Available to senior management and formally authorized users who need interim rights to perform assigned duties.	Two-factor authentication for access. Encrypted storage only. Encryption required for transfer outside production network. Device encryption required for storage on laptops.
Strictly Confidential	Applies to the most sensitive business and application information. Any unauthorized disclosure or modification results in a significant business impact.	Access available to Head of Engineering and nominated deputies.	Two-factor authentication for access. Encrypted storage only. Encryption required for transfer outside production network. Device encryption required for storage on laptops.

Public Data

Public data is essential information, freely accessible for people to read, research, review and store, but not alter. It typically has the lowest level of data classification and security, since this data often gets shared, updated, and passed around and poses little to no risk if others know it, access it, or use it. Public data can be personal to an individual, company, or organization. Here are some common examples of public data:

- Company names and founder or executive information
- Dates of incorporation
- Addresses, phone numbers, and email addresses
- Job descriptions and position postings
- Press releases
- Organizational charts

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Private Data

Private data differs from public data, though it doesn't have a high level of security like some other types do. Still, private data is information that's prudent to keep from public access to best protect the integrity of the information and access to other data through it. Private data is often information you might keep private through the use of a password or fingerprint access features, like an email inbox or smartphone home screen, for example. Typically, if private data got shared, destroyed, or altered, it might pose a slight risk to an organization or individual.

Examples of private data might include:

- Personal contact information, like email addresses and phone numbers
- Segmentation or online browsing history

Internal Data

This data often relates to a company, business or organization. Only employees who work for Betr have access to internal data. This data should not be shared publicly, but it might be shared with customers, partners, and others under appropriate NDAs. Some examples of internal data can include:

- Business plans and strategies
- Internal emails or memos
- Company intranet platforms
- Budget spreadsheets and revenue projections

Confidential Data

A confidential data classification means a limited group of individuals or parties can access the sensitive information, often requiring clearance or special authorization. Confidential data access might involve aspects of identity and authorization management. This data isn't restricted by law, regulation, or a company master service agreement (MSA). It can be shared with customers, partners, and others under an NDA. Some examples of confidential data include:

- Social Security numbers
- State-issued identification card numbers or driver's license numbers
- Vehicle identification numbers (VINs)
- Medical and health records
- Insurance provider information
- Credit card numbers, pin numbers, and expiration dates
- Cardholder account and transaction information
- Financial records
- Biometric identifiers, like fingerprints

Strictly Confidential Data

Restricted data is the most sensitive of the data classifications. It often has strict security controls to limit the number of people with access to the data and backup systems, like data encryption, to prevent malicious users from accessing or reading the content on restricted platforms. If breached or compromised, restricted data might pose a risk to the organization. Laws, regulations, an NDA, or a company MSA likely restrict this sharing of this data.

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Here are some examples of restricted data:

- Data protected by strict confidentiality agreements
- Federal tax information
- Protected health information (PHI)

Business Continuity and Disaster Recovery

The below defines Betr's plans for maintaining business continuity in the event of a disaster. It applies to personnel, infrastructure, information, electronic and computing devices, and services. Maintaining business continuity is the responsibility of the Head of Engineering. Maintaining the disaster recovery plan is the responsibility of the Head of Engineering.

Recognition of Risk Factors Affecting Infrastructure

Infrastructure exists in various locations serving different customer needs and corresponding regulatory requirements. The primary pricing feed and data collection businesses are supported by AWS Public Cloud infrastructure using US-East-1 as are those jurisdictional-specific deployments.

Customer and jurisdictional deployments exist in Ohio and Indiana at this time. Ohio is supported by the primary US-East-1 (West Virginia) infrastructure in addition to services found in US-East-2 (Ohio). Fully redundant Ohio services can be made available out of an Ohio-based environment provided by Internet Vikings. Indiana is supported by the primary US-East-1 (West Virginia) infrastructure in addition to services found in Internet Vikings Indiana.

Disaster Scenarios and Business Impacts

Loss of NC Operations Center (1)

Loss of NYC HQ (1)

Loss of Service in AWS (1)

Cyber Attacks (1)

Preparatory Steps Taken

The Business Continuity and Disaster recovery plan is updated annually and tested annually. Complete data and configuration backups are taken daily with incremental data snapshots of databases every 5 minutes. All system configuration and application secrets are managed through central code repositories at GitHub and 1Password, respectively, which are fully backed up on a daily basis.

RPO and RTO

The Recovery Point Objective (RPO - maximum targeted period in which data might be lost due to a significant incident) has been established to be one hour. The Recovery Time Objective (RTO - targeted duration of time and service level within which a business process must be restored after a disaster to avoid unacceptable consequences of a break in business continuity) has been established to be 24 hours.

Data Storage Analysis

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Data Item	Storage Location	Backup Frequency	Max. Data Loss	Testing of Restoration
Wagering DB	AWS RDS (High Availability)	Daily, snapshot 5 minutes	Up to 24hrs worth	annually
Wagering Application	S3	Daily	Up to 24hrs worth	annually

Data Storage is kept in the AWS Public Cloud using the Automated Nightly Backup managed service for our RDS instance and all databases housed within. This backup takes both data and configuration backups at the time of the procedure and stores them for future use.

Storage of Configuration Information

Configurations of all database instances are included in the nightly backups performed as part of the core AWS Public Cloud RDS instances. All application and Infrastructure-as-code configurations are stored in Github and corresponding secrets are in 1Password. Each of the respective systems are backed up daily.

List of Critical Applications

The applications critical to Betr’s business continuity and overall service availability are as follows:

Application / Service	Function / Role
AWS (US-East-1, US-East-2) - RDS, EKS, EC2, Route53, Cert-manager, KMS, VPC, S3	Primary core system infrastructure, internal and external facing DNS and certificate management
1Password	Application to manage application secrets for inter-service communication
RabbitMQ	Primary event publishing system to broadcast market and pricing events as primary customer integration point
Betr Core Pricing Service	Core betting market feed generation and state automation service

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Betr SBDeco Service	Sports data warehouse, match and event scheduling
Betr Mips Service	Machine learning model container and probability generation
Betr Trailblazer Service	Customer-facing integration platform and API gateway
Betr Games Service	Core betting-engine, market and match listing, customer-facing mobile and desktop applications

Circumstances for Invoking the Plan

The plan will be invoked in the event of a disaster scenario occurring which may impact Betr services, infrastructure, or assets.

Personnel Authorized to Invoke the Plan

The Head of Engineering is the authority figure empowered to declare an emergency and invoke the DRP officially. In his absence, the Head of Product is an alternate able to declare an emergency.

Recovery Site

Betr infrastructure is managed through automation and configuration as code which affords the ability to configure and deploy a complete application landscape in a variety of environments as long as they meet our requirements. As a result, the loss of a primary physical data center may be easily replaced by any other appropriate physical location by redeploying the infrastructure, pushing the set of primary application services, restoring the relevant production data from the backup, and validating the final deployment before making it available for live use. Amazon US-East-1 (West Virginia) serves as the primary physical location for the majority of Betr services, with a back base configuration also available in Amazon US-East-2 (Ohio).

Platform Recovery

Betr uses GitHub to house the terraform' repo that contains our complete infrastructure-as-code. A member of the SRE team will use the Terraform Cloud account to log in and initiate the deployment of the prod-aws workspaces. In the event of a full redeploy, we will need to change the region attached to that workspace to an approved region, or we can submit a PR to the repo to change only the availability zones of the cluster. This will create new infrastructure at the desired location then the SRE team will ensure applications are deployed and healthy with internal testing before migrating DNS and traffic over to the new site.

Testing Disaster Recovery

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The Disaster Recovery Plan is validated for accuracy and completeness and exercised as it relates to the availability of Betr services and corresponding infrastructure. The validation scope includes reprovisioning a complete production landscape and restoring backed-up databases and persistent resources.

Test Date	Results	Notes
July 11, 2022	Successful restoration	Complete cut-over to redundant to production cluster in Amazon US-East-1

Information Security

Information security is a holistic discipline, meaning that its application, or lack thereof, affects all facets of an organization or enterprise. The Betr Information Security process aims to protect the confidentiality, integrity, and availability of the data employed within the organization while providing value to the way we conduct business. Protection of the confidentiality, integrity, and availability of the data is a fundamental principle of information security. This can be defined as:

- Confidentiality – Ensuring that information is accessible only to those entities that are authorized to have access, many times enforced by the classic “need-to-know” principle.
- Integrity – Protecting the accuracy and completeness of information and the methods used to process and manage it.
- Availability – Ensuring that information assets (information, systems, facilities, networks, and computers) are accessible and usable when needed by an authorized entity.

Betr has recognized that our business information is a critical asset, and our ability to manage, control, and protect this asset will directly and significantly impact our future success. The below establishes the framework from which other information security policies may be developed to ensure that the enterprise can efficiently and effectively manage, control, and protect its business information assets and those information assets entrusted to Betr by its stakeholders, partners, customers, and other third-parties. The Betr Information Security process is built around the information contained within this policy and its supporting policies.

Purpose

The purpose of the Betr Information Security Policy is to describe the actions and behaviors required to ensure that due care is taken to avoid inappropriate risks to Betr, its business partners, and its stakeholders.

Audience

The Betr Information Security Policy applies equally to any individual, entity, or process that interacts with any Betr information resource.

Responsibilities

Executive Management

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- Ensure that an appropriate risk-based Information Security process is implemented to protect the confidentiality, integrity, and availability of all Information Resources collected or maintained by or on behalf of Betr.
- Ensure that information security processes are integrated with strategic and operational planning processes to secure the organization's mission.
- Ensure adequate information security, financial, and personnel resources are included in the budgeting and/or financial planning process.
- Ensure that the Site Reliability Engineers are given the necessary authority to secure the Information Resources under their control within the scope of the Betr Information Security Process.
- Review, manage, and delegate any Information Security Process Waivers.
- Designate a Security Officer and delegate authority to that individual to ensure compliance with applicable information security requirements.

Security Officer

- Director of the Site Reliability Engineering (SRE) team and updates the Information Security process status to Executive Management.
- Manage compliance with all relevant statutory, regulatory, and contractual requirements.
- Participate in security-related forums, associations, and special interest groups.
- Assess risks to the confidentiality, integrity, and availability of all Information Resources collected or maintained by or on behalf of Betr.
- Facilitate the development and adoption of supporting policies, procedures, standards, and guidelines for providing adequate information security and continuity of operations.
- Ensure that Betr has trained all personnel to support compliance with information security policies, processes, standards, and guidelines. Train and oversee personnel with significant responsibilities for information security with respect to such responsibilities.
- Ensure that appropriate information security awareness training is provided to Betr personnel, including contractors.
- Implement and maintain a process for planning, implementing, evaluating, and documenting remedial action to address any deficiencies in the information security policies, procedures, and practices of Betr.
- Develop and implement procedures for testing and evaluating the effectiveness of the Betr Information Security process in accordance with stated objectives.
- Review information security incident information and recommend follow-up actions in conjunction with the SRE Team.

Site Reliability Engineers (SRE)

- Ensure compliance with applicable information security requirements.
- Formulate, review, and recommend information security policies.
- Approve supporting procedures, standards, and guidelines related to information security.
- Provide clear direction and visible management support for information security initiatives.
- Assess the adequacy and effectiveness of the information security policies and coordinate the implementation of information security controls.

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- Ensure that ongoing security activities are executed in compliance with the policy.
- Review information security incident information and recommend follow-up actions.
- Promote information security education, training, and awareness throughout Betr, and initiate plans and programs to maintain information security awareness.
- Report annually, in coordination with the Security Officer, to Executive Management on the effectiveness of the Betr Information Security process, including the progress of remedial actions.

All Employees, Contractors, and Other Third-Party Personnel

- Understand their responsibilities for complying with the Betr Information Security process.
- Use Betr Information Resources in compliance with all Betr Information Security Policies.
- Seek guidance from the Site Reliability Engineers for questions or issues related to information security.

Betr maintains and communicates the Betr Information Security process consisting of topic-specific policies, standards, procedures, and guidelines that:

- Serve to protect the Confidentiality, Integrity, and Availability of the Information Resources maintained within the organization using administrative, physical, and technical controls.
- Provide value to the way we conduct business and support institutional objectives.
- Comply with all regulatory and legal requirements, including:
 - State breach notification laws,
 - Information Security best practices, including ISO 27002 and NIST CSF,
 - Contractual agreements,
 - All other applicable federal and state laws or regulations.
- The information security program is reviewed no less than annually or upon significant changes to the information security environment.

Waivers

Waivers from certain policy provisions may be granted on a case-by-case basis subject to Executive Management's review.

Enforcement

Personnel found to have violated this policy may be subject to disciplinary action, up to and including termination of employment, and related civil or criminal penalties. Any vendor, consultant, or contractor found to have violated this policy may be subject to sanctions up to and including removal of access rights, termination of contract(s), and related civil or criminal penalties.

Cloud Computing Application: Cloud computing is the practice of using a network of remote servers hosted on the Internet to store, manage, and process data rather than a local server or a

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personal computer. Common examples of cloud computing applications are Dropbox, Facebook, Google Drive, Salesforce, and Box.com.

Confidential Information: Confidential Information is information protected by statutes, regulations, Betr policies, or contractual language. Information Owners may also designate Information as Confidential. Confidential Information is sensitive in nature, and access is restricted. Disclosure is limited to individuals on a “need-to-know” basis only. Disclosure to parties outside of Betr must be authorized by Executive Management, approved by the Security Officer and/or Head of Legal, or covered by a binding confidentiality agreement.

Examples of Confidential Information include:

- Customer data shared and/or collected during the course of a consulting engagement
- Financial information, including credit card and account numbers
- Social Security Numbers
- Personnel and/or payroll records
- Any information identified by government regulation to be treated as confidential, or sealed by order of a court of competent jurisdiction
- Any information belonging to an Betr customer that may contain personally identifiable information
- Patent information

Incident: An incident can have one or more of the following definitions:

- A. Violation of an explicit or implied Betr security policy
- B. Attempts to gain unauthorized access to a Betr Information Resource
- C. Denial of service to a Betr Information Resource
- D. Unauthorized use of Betr Information Resources
- E. Unauthorized modification of Betr information
- F. Loss of Betr Confidential or Protected Information

Information Resource: An asset that, like other important business assets, is essential to an organization’s business and consequently needs to be suitably protected. Information can be stored in many forms, including: hardware assets (e.g., workstation, server, laptop) digital form (e.g. data files stored on electronic or optical media), material form (e.g., on paper), as well as unrepresented information in the form of knowledge of the employees. Information may be transmitted by various means, including: courier, electronic or verbal communication. Whatever form information takes or how the information is transmitted, it always needs appropriate protection.

Internal Information: Internal Information is information that must be guarded due to proprietary, ethical, or privacy considerations and must be protected from unauthorized access, modification, transmission, storage, or other use. This classification applies even though a civil statute may not require this protection. Internal Information is information that is restricted to personnel designated by Betr, who have a legitimate business purpose for accessing such Information.

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Examples of Internal Information include:

- Employment Information
- Business partner information where no more restrictive confidentiality agreement exists
- Internal directories and organization charts
- Planning documents

Mobile Device: Computing devices that are intended to be easily moved and/or carried for the convenience of the user, and to enable computing tasks without respect to location. Mobile devices include, but are not necessarily limited to mobile phones, smartphones, tablets, and laptops.

Personally-Owned: Systems and devices that were not purchased and are not owned by Betr.

Public Information: Public Information is information that may or must be open to the general public. It is defined as information with no existing local, national, or international legal restrictions on access or usage. Public Information, while subject to Betr disclosure rules, is available to all Betr employees and all individuals or entities external to the corporation.

Examples of Public Information include:

- Publicly posted press releases
- Publicly available marketing materials
- Publicly posted job announcements

Removable Media: Portable devices that can be used to copy, save, store, and/or move Information from one system to another. Removable media comes in various forms, including, but not limited to, USB drives, flash drives, read/write CDs and DVDs, memory cards, external hard drives, and mobile phone storage.

Vulnerability Scan: A vulnerability scan is an automated tool run against external and internal network devices and servers, designed to expose potential vulnerabilities that could be found and exploited by malicious individuals.

Monitoring Procedures

This following defines the monitoring and alerting of Betr services and is applicable to Information, electronic and computing devices, and network resources used by Betr's products and services. The Head of Engineering is responsible for security monitoring of the services, while operational monitoring of the services and their components is the responsibility of the Director of SRE.

Server Monitoring

Server Monitoring is the regular collection and analysis of data to ensure that servers perform optimally and provide their intended functions. Servers critical to the operation and integrity of Betr services and data will be monitored.

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Monitoring Tools

Internal applications are monitored via the following tools:

- DataDog – application/system level metrics/traces, system/application level logs;
- Prometheus – system/application level metrics;
- Sentry – for application level metrics;
- Rancher – system/application level metrics, Kubernetes logs;
- CloudWatch – cloud level logs, system-level metrics;
- ModSecurity - Web Application Firewall module for public endpoints
- CloudTrail - Cloud level management logs
- LightStep – application level metrics/traces

Parameters Monitored

The following parameters will be monitored:

System Level - server uptime, CPU, memory, I/O, disk usage, load, running containers, available swap space.

Application Level – number of internal connections to critical services, messages received from critical services, CPU, memory, disk usage, load.

Analysis

Parameter monitoring results will be used to manage system resources.

Network Monitoring

Network monitoring includes network activity, unauthorized systems on the network, firewall ruleset and switch ACL violations, network management alarms, and traffic bandwidth bottlenecks from the following sources;

- CloudWatch metrics and logs;
- Prometheus metrics;
- Datadog metrics and logs.

Security Monitoring

Automated tools or a manual process may be used to review log files. Daily reviews of alerts that identify suspicious or anomalous activities and other security events will be undertaken. Log files from critical system components and components performing security functions, such as firewalls, IDS/IPS, authentication servers, file-integrity monitoring, and e-commerce redirection servers will be reviewed daily. Logs of all system components that store, process, or transmit cardholder data or sensitive authentication data that could impact their security will be reviewed daily. Wagering data, privileged operations, modifications to system-level objects, account creation, and specifically the creation of privileged accounts, or changes to system security settings and controls, will be monitored.

Logs generated by servers, applications, and security devices will be monitored to detect errors, cyber-attacks, system problems, specific text patterns, and rules indicating important events in the log files. This is achieved by monitoring:

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- DataDog aggregation of logs of key services;
- DataDog collection of logs of the system's operating system and supporting services;
- AWS CloudTrail tracking of cloud-based events and metrics;
- Wazuh events corresponding to file integrity monitoring.

Inappropriate use of system administration privileges will be included in monitoring. The logs of cryptographic key management activities will be monitored.

Access Monitoring

Betr IT and SRE teams will monitor for multiple login attempts in Okta (our primary access control system) and any higher-than-usual login failure rate as possible indicators of stolen authentication credentials. In the event these are detected on an account, the password will be reset, and the account holder will be informed.

Monitoring of Critical Control Program Components

Automated monitoring of the critical software components is performed constantly, or on demand if requested by the MGC. As part of any regulated service deployment, the SRE team will deploy a Wazuh agent alongside the solution to ensure all critical files are monitored and configured to alert against any and all tampering.

Responding to Authentication Failures

The following steps will be performed in the event an authentication failure occurs into back-office or system tools

- Investigate any discrepancies and activity tracked in AWS CloudTrail
- Report any relevant discrepancies to the gaming regulator in the affected jurisdiction for services potentially compromised
- Follow the Betr change management process if files require to be restored to the system

Monitoring Resource Consumption

Logs of system performance will be maintained and periodically reviewed. Performance reports will be compiled and used to optimize resources for efficiency and foresee resource shortages before they impact the system. Logs and performance information are all aggregated and available online using DataDog.

Monitoring of Remote Access

The AWS VPN , Okta, and AWS CloudTrail manage all remote access and collects an activity log that updates automatically, depicting all remote access information. This information is aggregated at DataDog and contains the following data points:

- Identification of user(s) who performed and/or authorized the remote access;
- Remote IP Addresses, Port Numbers, Protocols, and, where possible, MAC Addresses;
- Time and date the connection was made and duration of connection; and
- Activity while logged in, including the specific areas accessed and changes made.

The SRE team will periodically review remote access logs.

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Monitoring Public Facing Web Applications

All public-facing web applications not provided with a Web Application Firewall will be reviewed annually and after any changes are made to the web application, using manual or automated application vulnerability security assessment tools. Internal scans are executed using standards-based tools endorsed by OWASP, like Arachni and Nikto.

Alerting

Threshold values will be established for monitored items, and an alert will be sent if those values are exceeded. Alerts will be sent to on-call personnel as determined by Betr internal rotation schedules as found in On-Call. Alert thresholds will be regularly updated to ensure they are relevant to the current system configuration and operating environment.

Alert Investigation

To assess possible impact, an immediate investigation will take the place of an alert affecting multiple markets and/or customers. Alerts will be logged and available for review to assist in troubleshooting.

Resource Monitoring Alerts

Resource monitoring alerts will be investigated, and a ticket will be opened if a hardware improvement is required to address the issue.

Security Monitoring Alerts

Security alerts will be reported to the SRE team who will investigate appropriately.

Review of Reports

Reports will be compiled from logs and reviewed. The Site Reliability Engineering team will review infrastructure monitoring reports weekly. This review will also include all applications and services beyond infrastructure that are owned by the Site Reliability Engineering team. Service Teams will review the performance of their individual system components weekly, including any KPIs/SLAs specified by Betr.

Log Optimization

Items being logged will be periodically reviewed and updated, as necessary, to match Betr's business needs and security posture.

External System and Procedure Auditing

Betr will perform complete reviews of security procedures, policies, and systems on a regular cadence to ensure all comply with current standards and best practices. The reviews are a combination of internal and external third-party audits to test for compliance, completeness, and accuracy.

Integrity Monitoring

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Betr has partnered with US Integrity for integrity monitoring services. We have integrated with their system to provide information about the wagering activity on our platform and to suspend and remove any sporting event that has integrity suspicions. Betr will inform the MGC regarding any sporting event that has been removed due to integrity suspicions.

MASSACHUSETTS GAMING COMMISSION



BUSINESS ENTITY DISCLOSURE FORM

ENTITY: Betr Holdings, Inc.

BUSINESS ENTITY DISCLOSURE FORM

Betr Holdings, Inc.

NAME OF ENTITY*

(DO NOT ABBREVIATE)

Betr Holdings, Inc.

*Name as it appears on the certificate of incorporation, charter, by-laws or other official document.

Betr

D/B/A OR TRADE NAME(S)

PERSON TO BE CONTACTED IN REFERENCE TO THIS APPLICATION

Ashwin Krishnan

Head of Legal

Name

Title

[Redacted]

[Redacted]

None

E-Mail Address

Telephone: (Area code)

Number

FAX Number

THE PRINCIPAL BUSINESS ADDRESS OF THE ENTITY

[Redacted]

[Redacted]

Street Location (Number/Street)

City

State

Zip

USA

[Redacted]

None

Country

Telephone: (Area Code)

Number

FAX Number

Does Not Apply

Mailing address (if different)

City

State

Zip

betr.app

Web Site (URL)

Check the appropriate box:

<input type="checkbox"/>	This form is being submitted as an initial application for a gaming license.
<input type="checkbox"/>	This form is being submitted as an application for the renewal of a gaming license. The current gaming facility license expires on: _____
<input type="checkbox"/>	The above named entity holds stock in _____, which is an applicant for an initial gaming license or renewal.
<input type="checkbox"/>	Other. Explain: _____

ITEM 1. FORMATION

A. Provide the date and place of formation.

Date: [Redacted]

Place of formation: [Redacted]

B. Persons Forming the Entity

Use Attachment 1B to provide the following information for each incorporator of the corporation:

NAME	LAST KNOWN ADDRESS	OCCUPATION(S)	DATE OF BIRTH
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ITEM 2. OTHER NAMES AND ADDRESSES OF THE ENTITY

A. List all other names under which the entity has done business and give the approximate time periods during which these names were being used.

[REDACTED] _____

B. Use Attachment 2B to provide the following information about all other addresses presently used by the entity and all addresses from which the entity is presently doing business.

NUMBER AND STREET	CITY	STATE	ZIP
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C. Use Attachment 2C to provide the following information on all addresses, other than those listed in Item 2B, which the entity held or from which it was conducting business during the last ten year period, and give the approximate time periods during which such addresses were held.

NUMBER AND STREET	CITY	STATE	ZIP	DATES	
				FROM	TO:

ITEM 3. DESCRIPTION OF PRESENT BUSINESS

Provide as Attachment 3 a description of the business done and intended to be done by the entity and its parent, holding, subsidiary and intermediary entities and the general development of such business during the past five years, or such shorter period as the entity or its parent, subsidiary and intermediary entities may have been engaged in business. The description shall include information on matters such as the following:

- A. Competitive conditions in the industry or industries involved and the competitive position of the entity, if known.
- B. The principal products produced and services rendered by the entity and its parent, intermediary and subsidiary entities, the principal markets for said products or services and the methods of distribution.
- C. The sources and availability of raw materials essential to the business of the entity.
- D. The importance to the business and the duration and effect of, all material patents, trademarks, licenses, franchises and concessions held.
- E. In describing developments, provide information such as the following: the nature and results of any bankruptcy, receivership or similar proceedings with respect to the entity or its parent, intermediary or subsidiary entities; the nature and results of any other material reorganization, readjustment or succession of the entity or any of its subsidiaries; the acquisition or disposition of any material amount of assets otherwise than in the ordinary course of business; and any material changes in the mode of conducting the business.

ITEM 4. DESCRIPTION OF FORMER BUSINESS

Provide as Attachment 4 a description of any former business, not listed in response to Item 3, which the entity or any parent, intermediary or subsidiary company engaged in during the last ten year period and the reasons for the cessation of such business. Also indicate the approximate time period during which each such business was conducted.

ITEM 5. DIRECTORS AND TRUSTEES

Use Attachment 5 to provide the following information for each director and trustee of the corporation. (NOTE: Each director and trustee of the entity must complete a PHD-MA and PHD-MA-SUPP.)

NAME AND HOME ADDRESS	BUSINESS ADDRESS	DATES DIRECTORSHIP OR TRUSTEESHIP HELD		OCCUPATION OR TITLE, POSITION OR ASSOCIATION WITH THE CORPORATION	DATE OF BIRTH
		FROM:	TO:		

ITEM 6. FORMER DIRECTORS AND TRUSTEES

Use Attachment 6 to provide the following information for each person, not listed in response to item 5, who held the position of director or trustee of the entity during the last ten years:

NAME AND HOME ADDRESS	OCCUPATION & BUSINESS ADDRESS	DATES DIRECTORSHIP OR TRUSTEESHIP HELD		DATE OF BIRTH	REASON FOR LEAVING
		FROM:	TO:		

ITEM 7. OFFICERS

Use Attachment 7 to provide the following information for each officer of the entity. Officers include all persons serving as president, secretary, treasurer, chairman of the board, vice-president, general/corporate counsel or any such other officers as may be prescribed by the entity’s governing documents. (NOTE: A PHD-MA and PHD-MA-SUPP must be completed by every person noted below. In addition, the Commission may, in its discretion, order additional persons associated with the entity to file such a form if it appears that such persons should be qualified in order to effectuate the purposes of Chapter 23K.)

NAME AND HOME ADDRESS	TITLE	DATES OFFICE HELD		BUSINESS ADDRESS	DATE OF BIRTH
		FROM:	TO:		

ITEM 8. FORMER OFFICERS

Use Attachment 8 to provide the following information for each person, not listed in response to item 7, who was an officer of the entity during the last ten year period. Officers include all persons serving as president, secretary, treasurer, chairman of the board, vice-president or any such other offices as may be prescribed by the entity’s governing documents.

NAME AND LAST KNOWN HOME ADDRESS	OFFICE HELD	DATES OFFICE HELD		PRESENT OCCUPATION & BUSINESS ADDRESS	DATE OF BIRTH
		FROM:	TO:		

ITEM 9. COMPENSATION OF OFFICERS AND DIRECTORS

Use Attachment 9 to provide the following information regarding the amount of total annual compensation received during the last calendar year and the amount to be received during the subsequent calendar year by each director, trustee and officer of the entity, whether such compensation is in the form of salary, wages, commissions, fees, stock options, bonuses or otherwise.

NAME	COMPENSATION LAST CALENDAR YEAR	COMPENSATION SUBSEQUENT CALENDAR YEAR	FORM OF COMPENSATION
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ITEM 10. COMPENSATION OVER \$250,000

Use Attachment 10 to provide the following information for each person, other than those listed in response to Item 9, who currently receives, or who reasonably can be expected to receive within one calendar year from the date of this form, compensation as described in Item 9 that exceeds \$250,000 per year.

NAME	DATE OF BIRTH	BUSINESS ADDRESS	POSITION AND LENGTH OF TIME EMPLOYED WITH THE ENTITY	AMOUNT OF COMPENSATION
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ITEM 11. BONUS, PROFIT SHARING, PENSION, RETIREMENT, DEFERRED COMPENSATION & SIMILAR PLANS

Provide as Attachment 11 a description of all bonus, profit sharing, pension, retirement, deferred compensation and similar plans in existence or to be created by the entity. This description shall include, but not be limited to:

1. the title or name of the plan;
2. the identity and address of the trustee of the plan or the person administering such plan;
3. the material features of the plan;
4. the methods of financing the plan;
5. the identity of each class of person who is or will participate in the plan;
6. the approximate number of persons in each such class;
7. the amounts distributed under the plan to each class of persons during the last fiscal year if the plan was in effect during that time.

ITEM 12. STOCK/OWNERSHIP DESCRIPTION

Describe the nature, type, number of authorized and issued shares, terms, conditions, rights and privileges of all classes of voting, non-voting and other stock issued, or to be issued, or other similar indicia of ownership by the entity including the number of shares of each class of stock authorized or to be authorized and the number of shares of each class of stock outstanding (i.e., not held by or on behalf of the issuer) or other similar information applicable to other indicia of ownership as of this date.

If the rights of holders of any class of stock or other indicia of ownership may be modified otherwise than by a vote of a majority or more of the outstanding shares so affected, voting as a class, so state and explain briefly.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

ITEM 13. VOTING OWNERS

Use Attachment 13 to provide the following information for each person or entity holding of record or having a beneficial interest in any voting stock or other indicia of ownership issued by the entity. This information must be provided as of a date no more than 60 days prior to the date of this application. (NOTE: If the entity submitting this form is an applicant for a gaming license, or is a non-public holding or intermediary entity of such an applicant, then a completed PHD-MA and PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be, must be filed for each person or entity holding or having a beneficial interest in the voting ownership of the entity unless the Commission has granted a waiver of the qualification requirements as to such person or entity. If the entity submitting this form is a publicly traded holding company of an applicant for a gaming license, then a completed PHD-MA and PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be, must be filed for each person or entity holding or having a beneficial interest in the voting ownership of the entity unless the Commission has granted a waiver of the qualification requirement as to such persons or entity.)

NAME AND HOME ADDRESS	DATE OF BIRTH	CLASS OF OWNERSHIP HELD	NUMBER OF SHARES HELD	% OF OUTSTANDING VOTING RIGHTS HELD
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ITEM 14. NON-VOTING OWNERS

Use Attachment 14 to provide the following information for each person or entity holding of record or having a beneficial interest in any non-voting indicia of ownership issued by the entity. This information must be provided as of a date no more than sixty (60) days prior to the date of this application. (NOTE: If the entity submitting this form is an applicant for a gaming license, or is a non-public holding or intermediary entity of such an applicant, then a completed PHD-MA and PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be, must be filed for each person or entity holding or having a beneficial interest in the non-voting ownership of the entity unless the Commission has granted a waiver of the qualification requirements as to such person or entity. If the entity submitting this form is a publicly traded holding company of an applicant for a gaming license, then a completed PHD-MA and PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be, must be filed for each person or entity holding or having a beneficial interest in the non-voting ownership of the entity unless the Commission has granted a waiver of the qualification requirement as to such persons or entity.)

NAME AND HOME ADDRESS	DATE OF BIRTH	CLASS OF NON-VOTING OWNERSHIP INTERESTS HELD	NUMBER OF OWNERSHIP INTERESTS HELD	% OF OUTSTANDING NON-VOTING RIGHTS HELD
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ITEM 15. DESCRIPTION OF LONG TERM DEBT

Provide as Attachment 15 a description of the nature, type, terms, covenants, conditions and priorities of all outstanding bonds, loans, mortgages, trust deeds, notes, debentures or other forms of indebtedness issued or executed (including loans made by owners), or to be issued or executed, by the entity, which mature more than one year from the date of issuance or which, by their terms, are renewable for a period of more than one year from the date of issuance (OR, in the space below provide a specific cross-reference to the applicable document(s) filed with this application that contain(s) all of the requested information.)

██████████

ITEM 16. HOLDERS OF LONG TERM DEBT

Use Attachment 16 to provide the following information for each person or entity holding any outstanding bonds, loans, mortgages, trust deeds, notes, debentures or other forms of indebtedness executed or issued by the entity, which mature more than one year from the date of issuance or which, by their terms, are renewable for a period of more than one year from the date of issuance. (NOTE: Some or all of the persons or entities listed below may be required by either the Commission or Investigations and Enforcement Bureau to submit a completed PHD-MA or PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be.)

NAME AND ADDRESS	DATE OF BIRTH	TYPE AND CLASS OF DEBT INSTRUMENT HELD	DOLLAR AMOUNT OF DEBT HELD (Both Original Amount and Current Balance)
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ITEM 17. OTHER INDEBTEDNESS AND SECURITY DEVICES

Provide as Attachment 17 a description of the nature, type, terms, conditions and covenants of all outstanding loans, mortgages, trust deeds, pledges, lines of credit, or other evidence of indebtedness or security devices utilized by the entity other than those described in response to Items 15 and 16 (OR, in the space below provide a specific cross-reference to the

applicable document(s) filed with this application that contain(s) all of the requested information.)



ITEM 18. HOLDERS OF OTHER INDEBTEDNESS

Use Attachment 18 to provide the following information with respect to each holder of any outstanding loan, mortgage, trust deed, pledge or other evidence of indebtedness or security device described in response to Item 17. (NOTE: Some or all of the persons listed in response to this item may be required by the Commission or Investigations and Enforcement Bureau to submit a completed PHD-MA and PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be.)

NAME AND ADDRESS	DATE OF BIRTH	TYPE OF DEBT INSTRUMENT HELD	DOLLAR AMOUNT OF DEBT HELD (Both Original Amount and Current Balance)
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ITEM 19. SECURITIES OPTIONS

- A. Provide as Attachment 19A a detailed description of any options existing or to be created with respect to securities issued by the entity which description shall include, but not be limited to the title and amount of securities subject to option, the year or years during which the options were or will be granted, the conditions under which the options were or will be granted, the consideration for granting the option and the year or years during which, and the terms under which, optionees became or will become, entitled to exercise the options, and when such options expire (OR include as Attachment 19A copies of any outstanding option plans or proxy statements that provide the requested information.) (NOTE: For the purpose of this application, option shall mean right, warrant or option to subscribe to or purchase any securities or other form of ownership issued by the entity.)
- B. Use Attachment 19B to provide the following information regarding all persons holding the options described in Item 19A.

NAME	BENEFICIAL OWNER'S ADDRESS	OPTIONS HELD	MARKET VALUE AT ISSUANCE
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ITEM 20. FINANCIAL INSTITUTIONS

Use Attachment 20 to provide the following information with respect to each bank, savings and loan association or other financial institution, whether domestic or foreign, in which the entity has or has had an account over the last ten year period regardless of whether such account was held in the name of the entity, a nominee of the entity or was otherwise under the direct or indirect control of the entity.

NAME AND ADDRESS	TYPE OF ACCOUNT(S)	ACCOUNT NUMBER(S)	TIME PERIOD ACCOUNT HELD	
			FROM:	TO:

ITEM 21. CONTRACTS AND SUPPLIERS

Use Attachment 21 to provide the following information with respect to all persons with whom the entity has contracts or agreements of \$250,000 or more in value or from whom the entity has received \$250,000 or more in goods or services in the past six months.

Employment contracts need only be listed if, by their terms, they exceed one year in duration.

ITEM 22. OTHER OWNERSHIP INTERESTS HELD BY THE ENTITY

Use Attachment 22 to provide the following information about each entity in which the entity holds stock:

NAME AND ADDRESS OF ENTITY	TYPE OF OWNERSHIP HELD	PURCHASE PRICE PER INTEREST	NUMBER OF OWNERSHIP INTERESTS HELD	% OF OWNERSHIP IF MORE THAN 5%

ITEM 23. INSIDER TRANSACTIONS

Use Attachment 23 to provide the following information for each change that occurred within the last five (5) years preceding this application in the beneficial ownership of the equity of the entity on the part of any person who is indirectly or directly a beneficial owner of more than ten per cent (10%) of any class of interest in the entity or who is or was within that

period a director or officer of the entity. [Include changes resulting from (a) gift, (b) purchase, (c) sale, (d) exercise of an option to purchase, (e) exercise of an option to sell, (f) grant or receipt of a put or (g) grant or receipt of a call.]

DATE OF TRANSACTION	NATURE OF TRANSACTION	PARTIES TO TRANSACTION (INCLUDE POSITIONS)	NUMBER OF OWNERSHIP INTERESTS INVOLVED
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ITEM 24. CRIMINAL HISTORY

The next question asks about any charges or offenses the entity or any of its directors, trustees or officers may have committed or had filed against them. Prior to answering this question, carefully review the definitions and instructions that follow.

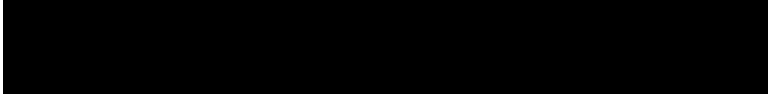
DEFINITIONS: For purposes of this question:

- A. “Charge” includes any indictment, complaint, information, summons, or other notice of the alleged commission of any “offense.”
- B. “Offense” includes all felonies, crimes, high misdemeanors, disorderly persons offenses, and petty disorderly offenses.

INSTRUCTIONS:

- 1. Answer “yes” and provide all information to the best of your ability EVEN IF:
 - A. The entity, its directors, trustees, or officers did not commit the offense charged;
 - B. The charges were dismissed;
 - C. The entity, its directors, trustees, or officers were not convicted; or
 - D. The charges or offenses happened a long time ago.
- 2. Answer “no” IF:
 - A. The records relating to the charges have been expunged or sealed by court order; **AND**
 - B. Attached to this application is a copy of the expungement or sealing order labeled as Attachment 24.

Has the entity or any of its subsidiaries, directors, trustees or officers ever been indicted, charged with or convicted of a criminal or disorderly persons offense or been a party to or named as an unindicted co-conspirator in any criminal proceeding in this commonwealth or any other jurisdiction?

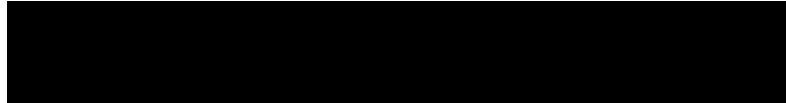


If yes, use Attachment 24A to provide the following information for each indictment, charge or conviction:

NAME OF CASE AND DOCKET NUMBER	NATURE OF CHARGE OR COMPLAINT	DATE OF CHARGE OR COMPLAINT	NAME AND ADDRESS OF LAW ENFORCEMENT AGENCY OR COURT INVOLVED	DISPOSITION (ACQUITTED, CONVICTED, DISMISSED, ETC.)	SENTENCE
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ITEM 25. TESTIMONY, INVESTIGATIONS OR POLYGRAPHS

Has the entity, any of its subsidiaries, directors, trustees or officers ever been called to testify before, been the subject of an investigation conducted by, or requested to take a polygraph exam by any governmental agency, court, committee, grand jury or investigatory body (municipal, state, county, provincial, federal, national, etc.) other than in response to minor traffic related offenses?

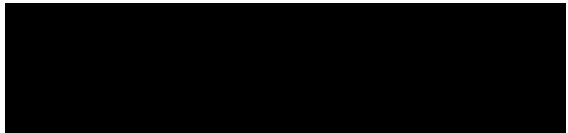


If yes, use Attachment 25 to provide the following information about any such testimony, investigation or polygraph exam:

NAME AND ADDRESS OF COURT OR OTHER AGENCY	NATURE OF PROCEEDINGS OR INVESTIGATION	WAS TESTIMONY GIVEN?	DATE ON WHICH TESTIMONY WAS GIVEN	APPROXIMATE TIME PERIOD OF INVESTIGATION
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ITEM 26. TESTIMONY, INVESTIGATIONS OR POLYGRAPH REFUSALS

Has the entity, or any of its subsidiaries, directors, trustees or officers ever refused to testify before, to answer a question asked by, or to take a polygraph exam administered by any governmental agency, court, committee, grand jury or investigatory body (municipal, state, county, provincial, federal, national, etc.)?



If yes, use Attachment 26 to provide the following information about any such testimony, investigation or polygraph refusal:

NAME AND ADDRESS OF COURT OR OTHER AGENCY	NATURE OF PROCEEDINGS/ INVESTIGATION	DATE OF PROCEEDINGS/ INVESTIGATION	CIVIL OR CRIMINAL CONTEMPT CITATION? (SPECIFY)	DISPOSITION OF CONTEMPT CITATION
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ITEM 27. EXISTING LITIGATION

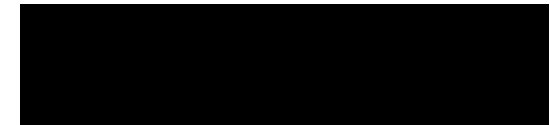
Provide as Attachment 27 a description of all existing civil litigation to which the entity, its parent or any subsidiary is presently a party whether in this commonwealth or in another jurisdiction. Do not include any litigation in which the damages may not reasonably be expected to exceed \$100,000, or litigation in which damages may be expected to exceed \$100,000, but which involve claims against the entity which are fully and completely covered under an insurance policy held by the entity with a licensed insurance carrier. This description must include the title and docket number of the litigation, the name and location of the court before which it is pending, the identity of all parties to the litigation and the general nature of all claims being made.

ITEM 28. ANTITRUST, TRADE REGULATION & SECURITIES JUDGMENTS; STATUTORY AND REGULATORY VIOLATIONS

A. Has the entity ever had a judgment, order, consent decree or consent order pertaining to a violation or alleged violation of the federal antitrust, trade regulation or securities laws, or similar laws of any state, province or country entered against it?



B. In the past ten years, has the entity had a judgment, order, consent decree or consent order pertaining to any state or federal statute, regulation or code that resulted in a fine or penalty of \$50,000 or more entered against it?



If yes to either question, use Attachment 28 to provide the following information for each judgment, order, consent decree or consent order:

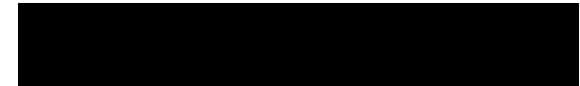
DATE OF OFFENSE	NATURE OF OFFENSE	TITLE OF CASE AND DOCKET NUMBER	NAME AND ADDRESS OF COURT OR AGENCY	NATURE OF JUDGMENT, DECREE OR ORDER	DATE ENTERED
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ITEM 29. BANKRUPTCY OR INSOLVENCY PROCEEDINGS & APPOINTED RECEIVER, AGENT OR TRUSTEE

A. Has the entity, its parent or any intermediary entities had any petition under any provision of the Federal Bankruptcy Code or under any state insolvency law filed by or against it in the last ten year period?



B. Has the entity, its parent or any intermediary company sought relief under any provision of the Federal Bankruptcy Code or under any state insolvency law in the last ten year period?



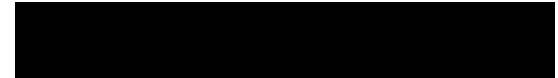
If yes to either question, use Attachment 29A to provide the following information for each bankruptcy or insolvency proceeding:

DATE PETITION FILED OR RELIEF	TITLE OF CASE AND DOCKET NUMBER	NAME AND ADDRESS OF COURT OR AGENCY	NATURE OF JUDGMENT OR RELIEF	DATE ENTERED
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ITEM 29. BANKRUPTCY OR INSOLVENCY PROCEEDINGS & APPOINTED RECEIVER, AGENT OR TRUSTEE

(Cont.)

- C. Has any receiver, fiscal agent, trustee, reorganization trustee, or similar officer been appointed in the last ten year period by a court for the business or property of the entity or its parent, holding, intermediary or subsidiary entities?

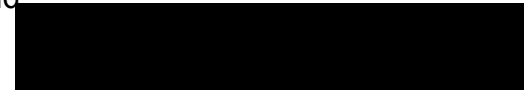


If yes to any of the above questions, use Attachment 29C to provide the following information for each proceeding:

NAME OF PERSON APPOINTED	DATE APPOINTED	COURT	REASON FOR APPOINTMENT
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ITEM 30. LICENSES

- A. During the last ten year period, has the entity, its parent or any subsidiary ever had any license or certificate issued by a government agency in this commonwealth or any other jurisdiction, denied, suspended



If yes, use Attachment 30A to provide the following information for each license or certificate denied, suspended or revoked:

TYPE OF LICENSE OR CERTIFICATE	NAME AND LOCATION OF GOVERNMENTAL AGENCY	ACTION TAKEN	DATE	REASON FOR ACTION TAKEN
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- B. Has the entity, its parent or any subsidiary ever applied in any jurisdiction for a license, permit or other authorization to participate in lawful gambling operations (including casino gaming, horse racing, dog racing, parimutuel operation, lottery, sports betting, etc.)?



If yes, use Attachment 30B to provide the following information about each license, permit or other authorization applied for:

NAME AND ADDRESS OF LICENSING AGENCY	DATE OF APPLICATION	DISPOSITION (GRANTED, DENIED, PENDING)	TYPE OF GAMBLING ACTIVITY	IF ISSUED, GIVE APPROPRIATE LICENSE, PERMIT OR OTHER SUCH NUMBER AND THE EXPIRATION DATE
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ITEM 31. CONTRIBUTIONS AND DISBURSEMENTS OF ENTITY

A. During the last ten year period, has the entity, its parent or any subsidiary, director, officer, or employee or any third party acting for or on behalf of the entity made any bribes or kickbacks or made any payments alleged to have been bribes or kickbacks to any employee, company or organization to obtain favorable treatment?

[REDACTED]

B. During the last ten year period, has the entity, its parent or any subsidiary, director, officer or employee or any third party acting for or on behalf of the entity made any bribes or kickbacks or made any payments alleged to have been bribes or kickbacks to any government official, domestic or foreign, to obtain favorable treatment?

[REDACTED]

C. During the last ten year period, has the entity, its parent company, any subsidiary or related entity or individual donated or loaned funds for the purpose of opposing or supporting any government, political party, candidate or committee, either domestic or foreign?

[REDACTED]

D. During the last ten year period, has the entity, its parent company, any subsidiary or related entity or individual donated or loaned property or any other thing of value for the purpose of opposing or supporting any government, political party, candidate or committee, either domestic or foreign?

[REDACTED]

E. During the last ten year period, did the entity, its parent or any subsidiary, make any loans, donations or other disbursements to directors, officers or employees for the purpose of reimbursing such individuals for political contributions, either foreign or domestic?

[REDACTED]

F. During the last ten year period, has the entity, its parent or any subsidiary maintained any bank account, domestic or foreign, not reflected on the entity's books or records?

___ ___ Yes ___ ___ No

G. During the last ten year period, has the entity, its parent or any subsidiary maintained any numbered account or any account in the name of a nominee for the entity?

___ ___ Yes ___ ___ No

H. List the names and addresses of any present or former directors, officers, employees or third parties who would have knowledge or information concerning the questions affirmatively answered under this item.

Does Not Apply

ITEM 32. FINANCIAL STATEMENTS

- A. Provide as Attachment 32A an audited financial statement which shall include but not be limited to an income statement, balance sheet, statement of sources and application of funds and all notes to such statements and related financial schedules, for the last fiscal year prepared in accordance with Regulation S-X under the Securities Act of 1933, the Securities Exchange Act of 1934, the Public Utility Holding Company Act of 1935, and the Investment Company Act of 1940.
- B. Provide as Attachment 32B copies of all financial statements prepared in the last five years with respect to the entity and any exceptions taken to such statements by the independent auditor retained by the entity, and the management response thereto.

ITEM 33. ANNUAL REPORTS

- A. Provide as Attachment 33A a copy of all annual reports of the entity that were submitted to shareholders or other persons during the last five years.
- B. In addition to the information required in Item 33A, an entity that is a registrant under the Securities Act of 1933 or the Securities Exchange Act of 1934 is to submit a copy of all annual reports prepared on Form 10K pursuant to Sections 13 or 15(d) of the Securities Exchange Act of 1934 and filed within the last five years. Identify these as Attachment 33B.

ITEM 34. QUARTERLY REPORTS

Provide as Attachment 34 a copy of the last quarterly unaudited financial statements prepared by or for the entity. If the entity is a registrant with the Securities Exchange Commission (SEC), a copy of the Form 10Q last filed with the SEC may be provided in response to this item.

ITEM 35. INTERIM REPORTS

Provide as Attachment 35 a copy of any current report prepared due to the occurrence of any of the following events: change in control of the entity, acquisition or disposition of assets, bankruptcy or receivership proceedings, changes in the entity's certifying accountant or other material events. If the entity is a registrant with the SEC, a copy of the most recent Form 8K filed with the SEC may be provided in response to this item.

ITEM 36. PROXY AND INFORMATION STATEMENT

Provide as Attachment 36 a copy of the last definitive Proxy or Information Statement filed pursuant to Section 14 of the Securities Exchange Act of 1934.

ITEM 37. REGISTRATION STATEMENT

Provide as Attachment 37 a copy of all Registration Statements filed in the last five years pursuant to the Securities Act of 1933.

ITEM 38. REPORTS OF ACCOUNTANTS

Provide as Attachment 38 a copy of all reports and correspondence, other than those previously included in this application, submitted in the last five years by independent auditors for the entity which pertain to the issuance of financial statements, managerial advisory services, or internal control recommendations. Include the name, address and telephone number of the current outside auditor(s).

ITEM 39. ARTICLES OF INCORPORATION, CHARTER, BY-LAWS

Provide as Attachment 39 a certified copy of the Articles of Incorporation, Charter and By-Laws of the entity, or, if entity is in other than corporate form, all governing documents, with all amendments and proposed amendments to date.

ITEM 40. ORGANIZATIONAL CHART

- A. Provide as Attachment 40A a current ownership organizational chart of the entity, its parent entity and each subsidiary of the entity.
- B. Provide as Attachment 40B a functional table of organization for the entity filing this Business Entity Disclosure Form including position descriptions and the names of persons holding such positions.

ITEM 41. TAX RETURNS

Provide as Attachment 41 a copy of all federal IRS tax returns filed by the entity within the past 5 years, including, but not limited to, all 1120 Forms (U.S. Corporate Income Tax Return) and 941 Forms (Employer's Quarterly Federal Tax Return).

ITEM 43. AFFIDAVITS AND SIGNATURES

Pursuant to the regulations of the Commission, 205 C.M.R. 111.02(2), this form must be sworn to or affirmed, signed and dated before a person legally competent to take an oath or affirmation who shall himself or herself date the signature of the affiant and indicate the basis of his or her authority to take oaths and affirmations.

The documents on pages 22 through 25 are to be signed in accordance with these regulations. The documents are:

AFFIDAVIT

RELEASE AUTHORIZATION

CONSENT TO INSPECTIONS, SEARCHES AND SEIZURES

WAIVER OF LIABILITY

The President or any officer of the entity authorized to affirm may complete the affidavit. The remaining documents are to be signed by the President or any officer of the entity authorized to affirm and sign the documents.

AFFIDAVIT

STATE OF New Jersey _____ :

SS:

COUNTY OF Ocean _____ :

I, Ashwin Krishnan _____, the Head of Legal _____ of
(Name) (TITLE/POSITION)

the entity identified below, being duly sworn according to law, on my oath, depose and say that I make this statement on behalf of the entity, and that the above statements are true and correct to the best of my knowledge and belief, and that this statement is executed with the knowledge that any misrepresentation or failure to reveal information may be deemed sufficient cause for the refusal to issue, or the revocation of, a license. Further, that I am voluntarily submitting this statement and understand that misleading statements may subject me to criminal or other sanctions or punishment.

Betr Holdings, Inc.

NAME OF ENTITY

By Ashwin Krishnan _____
Signature

Head of Legal

Title

N/A

Date

N/A

Accountant Preparing Form, if any

N/A

Date

N/A

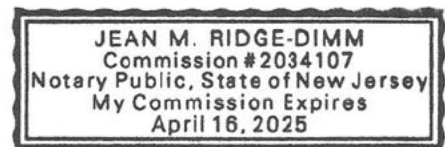
Attorney Preparing Form, if any

On this 18th day of November 2022, before me, the undersigned notary public, personally appeared Ashwin Krishnan (name of document signer), proved to me through satisfactory evidence of identification which was Drivers License, to be the person who signed the preceding or attached document in my presence, and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of (his)(her) knowledge and belief.

Jean M. Ridge-Dimm

Notary Public

My Commission Expires: 4/16/2025



RELEASE AUTHORIZATION

To All Courts, Probation Departments, Selective Service Boards, Employers, Educational Institutions, Banks, Financial and Other Such Institutions, and all Governmental Agencies – federal, state and local, without exception, both foreign and domestic.

On behalf of Betr Holdings, Inc.,
(NAME OF ENTITY)

I, Ashwin Krishnan have
(NAME OF PRESIDENT OR OFFICER)

authorized the Massachusetts Gaming Commission, its Investigations and Enforcement Bureau and its agents and representatives to conduct a full investigation into the background of said entity.

Therefore, you are hereby authorized to release any and all information pertaining to the said entity, documentary or otherwise, as requested by any employee, agent or representative of the Massachusetts Gaming Commission and its Investigations and Enforcement Bureau provided that he or she certifies to you that said entity has an application pending before the Massachusetts Gaming Commission or that said entity is presently a licensee or registrant required to be qualified under the provisions of Chapter 23K of the laws of the Commonwealth of Massachusetts.

This authorization shall supersede and countermand any prior request or authorization to the contrary.

A photostatic copy of this authorization will be considered as effective and valid as the original.

11/18/2022

DocuSigned by:
Ashwin Krishnan
1D61A9219A15451...

DATE

SIGNATURE

On this 18th day of Nov. 20 22 before me, the undersigned notary public, personally appeared Ashwin Krishnan (name of document signer), proved to me through satisfactory evidence of identification, which was Drivers License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose.

Jean M. Ridge-Dimm
Notary Public
My Commission Expires: 4/16/2025



CONSENT TO INSPECTIONS, SEARCHES AND SEIZURES

On behalf of Betr Holdings, Inc.,
I, Ashwin Krishnan (NAME OF ENTITY), hereby consent to all inspections, searches and
(NAME OF PRESIDENT OR OFFICER)

seizures and the supplying of handwriting exemplars as authorized by Chapter 23K of the laws of the Commonwealth of Massachusetts and by the rules and regulations of the Massachusetts Gaming Commission.

The said entity is aware of its right secured by the Constitution of the United States and by the Constitution of the Commonwealth of Massachusetts not to consent to such inspections, searches and seizures and I expressly waive and forego that right on behalf of said entity.

11/18/2022

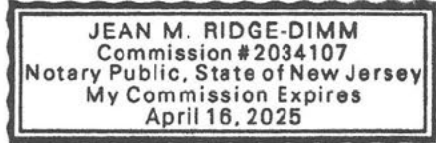
DATE

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1D61A9219A15451...

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Jean M. Ridge-Dimm
Notary Public
My Commission Expires: 4/16/2025



WAIVER OF LIABILITY

On behalf of Betr Holdings, Inc.,
(NAME OF ENTITY)

I, Ashwin Krishnan
(NAME OF PRES DENT OR OFFICER)

hereby waive liability as to the Commonwealth of Massachusetts and its instrumentalities and agents, for any damages resulting to the said entity from any disclosure or publication in any manner, other than a willfully unlawful disclosure or publication, of any material or information acquired during the licensing process or during any inquiries, investigations or hearings.

11/18/2022

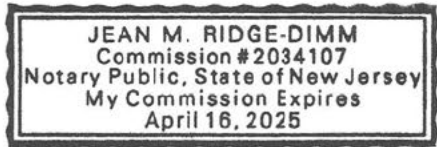
DATE

DocuSigned by:
Ashwin Krishnan
1D61A9219A15451...

SIGNATURE

On this 18th day of Nov. 2022 before me, the undersigned notary public, personally appeared Ashwin Krishnan (name of document signer), proved to me through satisfactory evidence of identification, which was Drivers License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose.


Jean M. Ridge-Dimm
Notary Public
My Commission Expires: 4/16/2025



ATTACHMENT 1B PERSONS FORMING THE ENTITY

NAME	LAST KNOWN ADDRESS	OCCUPATION(S)	DATE OF BIRTH
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

ATTACHMENT 2B OTHER NAMES AND ADDRESSES OF THE ENTITY (Presently Used)

NUMBER AND STREET	CITY	STATE	ZIP
			


ATTACHMENT 2C OTHER NAMES AND ADDRESSES OF THE ENTITY (Past 10 years)

NUMBER AND STREET	CITY	STATE	ZIP	DATES	
				FROM:	TO:
					

ATTACHMENT 5 DIRECTORS AND TRUSTEES

NAME AND HOME ADDRESS	BUSINESS ADDRESS	DATES DIRECTORSHIP OR TRUSTEESHIP HELD		OCCUPATION OR TITLE, POSITION OR ASSOCIATION WITH THE ENTITY	DATE OF BIRTH
		FROM:	TO:		
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]


ATTACHMENT 6 FORMER DIRECTORS AND TRUSTEES

NAME AND HOME ADDRESS	OCCUPATION & BUSINESS ADDRESS	DATES DIRECTORSHIP OR TRUSTEESHIP HELD		DATE OF BIRTH	REASON FOR LEAVING
		FROM:	TO:		
					

ATTACHMENT 7 OFFICERS

NAME AND HOME ADDRESS	TITLE	DATES OFFICE HELD		BUSINESS ADDRESS	DATE OF BIRTH
		FROM:	TO:		
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

ATTACHMENT 8 FORMER OFFICERS

NAME AND LAST KNOWN HOME ADDRESS	OFFICE HELD	DATES OFFICE HELD		PRESENT OCCUPATION & BUSINESS ADDRESS	DATE OF BIRTH
		FROM:	TO:		
					

ATTACHMENT 9 COMPENSATION OF OFFICERS AND DIRECTORS

NAME	COMPENSATION LAST CALENDAR YEAR	COMPENSATION SUBSEQUENT CALENDAR YEAR	FORM OF COMPENSATION
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]


ATTACHMENT 10 COMPENSATION OVER \$250,000

NAME	DATE OF BIRTH	BUSINESS ADDRESS	POSITION AND LENGTH OF TIME EMPLOYED WITH THE ENTITY	AMOUNT OF COMPENSATION
██████████	██████	██████████	██████████	██████████
██████	██████████	██████████	██████████	██████████
██████████	██████	██████████	██████████	██████████


ATTACHMENT 13 VOTING OWNERS

NAME AND HOME ADDRESS	DATE OF BIRTH	CLASS OF VOTING OWNERSHIP HELD	NUMBER OF SHARES HELD	% OF OUTSTANDING VOTING STOCK HELD
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]


ATTACHMENT 14 NON-VOTING OWNERS

NAME AND HOME ADDRESS	DATE OF BIRTH	CLASS OF NON-VOTING OWNERSHIP HELD	NUMBER OF NON-VOTING OWNERSHIP INTERESTS HELD	% OF OUTSTANDING NON-VOTING OWNERSHIP INTEREST HELD
				

ATTACHMENT 16 HOLDERS OF LONG TERM DEBT

NAME AND ADDRESS	DATE OF BIRTH	TYPE AND CLASS OF DEBT INSTRUMENT HELD	DOLLAR AMOUNT OF DEBT HELD (Both Original Amount and Current Balance)
			

ATTACHMENT 18 HOLDERS OF OTHER INDEBTEDNESS

NAME AND ADDRESS	DATE OF BIRTH	TYPE OF DEBT INSTRUMENT HELD	DOLLAR AMOUNT OF DEBT HELD (Both Original Amount and Current Balance)
			

ATTACHMENT 19B SECURITIES OPTIONS

NAME	BENEFICIAL OWNER'S ADDRESS	OPTIONS HELD	MARKET VALUE AT ISSUANCE
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]


ATTACHMENT 20 **FINANCIAL INSTITUTIONS**

NAME AND ADDRESS	TYPE OF ACCOUNT(S)	ACCOUNT NUMBER(S)	TIME PERIOD ACCOUNT HELD	
			FROM:	TO:
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]


ATTACHMENT 21 **CONTRACTS AND SUPPLIERS**

NAME	ADDRESS	NATURE OF CONTRACT OR GOODS OR SERVICES SUPPLIED
██████████	██████████	████████████████████
██████████████████	██████████	████████████████████
██████████████████	██████████	████████████████████
██████████████████	██████████████████	██████████

ATTACHMENT 22 OTHER OWNERSHIP INTERESTS HELD BY THE ENTITY

NAME AND ADDRESS OF COMPANY	TYPE OF INTEREST HELD	PURCHASE PRICE PER INTEREST	NUMBER OF INTERESTS HELD	% OF OWNERSHIP IF MORE THAN 5%
				

ATTACHMENT 23 **INSIDER TRANSACTIONS**

DATE OF TRANSACTION	NATURE OF TRANSACTION	PARTIES TO TRANSACTION (INCLUDE POSITIONS)	NUMBER OF INTERESTS INVOLVED
			


ATTACHMENT 24A CRIMINAL HISTORY

NAME OF CASE AND DOCKET NUMBER	NATURE OF CHARGE OR COMPLAINT	DATE OF CHARGE OR COMPLAINT	NAME AND ADDRESS OF LAW ENFORCEMENT AGENCY OR COURT INVOLVED	DISPOSITION (ACQUITTED, CONVICTED, DISMISSED, ETC.)	SENTENCE
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

ATTACHMENT 25 **TESTIMONY, INVESTIGATIONS OR POLYGRAPHS**

NAME AND ADDRESS OF COURT OR OTHER AGENCY	NATURE OF PROCEEDINGS OR INVESTIGATION	WAS TESTIMONY GIVEN?	DATE ON WHICH TESTIMONY WAS GIVEN	APPROXIMATE TIME PERIOD OF INVESTIGATION
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]


ATTACHMENT 26 **TESTIMONY, INVESTIGATION OR POLYGRAPH REFUSALS**

NAME AND ADDRESS OF COURT OR OTHER AGENCY	NATURE OF PRECEEDINGS OR INVESTIGATION	DATE OF PROCEEDINGS OR INVESTIGATION	CIVIL OR CRIMINAL CONTEMPT CITATION? (SPECIFY)	DISPOSITION OF CONTEMPT CITATION
				


ATTACHMENT 28 ANTITRUST, TRADE REGULATION AND SECURITIES JUDGMENTS; STATUTORY AND REGULATORY VIOLATIONS

DATE OF OFFENSE	NATURE OF OFFENSE	TITLE OF CASE AND DOCKET NUMBER	NAME AND ADDRESS OF COURT OR AGENCY	NATURE OF JUDGMENT, DECREE OR ORDER	DATE ENTERED
██████████					

ATTACHMENT 29A BANKRUPTCY OR INSOLVENCY PROCEEDINGS & APPOINTED RECEIVER, AGENT OR TRUSTEE

DATE PETITION FILED OR RELIEF SOUGHT	TITLE OF CASE AND DOCKET NUMBER	NAME AND ADDRESS OF COURT OR AGENCY	NATURE OF JUDGMENT OR RELIEF	DATE ENTERED
				

ATTACHMENT 29C BANKRUPTCY OR INSOLVENCY PROCEEDINGS & APPOINTED RECEIVER, AGENT OR TRUSTEE

NAME OF PERSON APPOINTED	DATE APPOINTED	COURT	REASON FOR APPOINTMENT
			

ATTACHMENT 30A LICENSES(Government)

TYPE OF LICENSE OR CERTIFICATE	NAME AND LOCATION OF GOVERNMENTAL AGENCY	ACTION TAKEN	DATE	REASON FOR ACTION TAKEN
[REDACTED]				

ATTACHMENT 30B LICENSES (Other gambling)

NAME AND ADDRESS OF LICENSING AGENCY	DATE OF APPLICATION	DISPOSITION (GRANTED, DENIED, PENDING)	TYPE OF GAMBLING ACTIVITY	IF ISSUED, GIVE APPROPRIATE LICENSE, PERMIT OR OTHER SUCH NUMBER AND EXPIRATION DATE
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

MASSACHUSETTS GAMING COMMISSION



BUSINESS ENTITY DISCLOSURE FORM

ENTITY: _____

BUSINESS ENTITY DISCLOSURE FORM

NAME OF ENTITY*

(DO NOT ABBREVIATE)

*Name as it appears on the certificate of incorporation, charter, by-laws or other official document.

D/B/A OR TRADE NAME(S)

PERSON TO BE CONTACTED IN REFERENCE TO THIS APPLICATION

Name

Title

E-Mail Address

Telephone: (Area code) Number

FAX Number

THE PRINCIPAL BUSINESS ADDRESS OF THE ENTITY

Street Location (Number/Street)

City

State

Zip

Country

Telephone: (Area Code) Number

FAX Number

Mailing address (if different)

City

State

Zip

Web Site (URL)

Check the appropriate box:

<input type="checkbox"/>	This form is being submitted as an initial application for a gaming license.
<input type="checkbox"/>	This form is being submitted as an application for the renewal of a gaming license. The current gaming facility license expires on: _____
<input type="checkbox"/>	The above named entity holds stock in _____, which is an applicant for an initial gaming license or renewal.
<input type="checkbox"/>	Other. Explain: _____

ITEM 1. FORMATION

A. Provide the date and place of formation.

Date: _____

Place of formation: _____

B. Persons Forming the Entity

Use Attachment 1B to provide the following information for each incorporator of the corporation:

NAME	LAST KNOWN ADDRESS	OCCUPATION(S)	DATE OF BIRTH
------	--------------------	---------------	---------------

ITEM 2. OTHER NAMES AND ADDRESSES OF THE ENTITY

A. List all other names under which the entity has done business and give the approximate time periods during which these names were being used.

B. Use Attachment 2B to provide the following information about all other addresses presently used by the entity and all addresses from which the entity is presently doing business.

NUMBER AND STREET	CITY	STATE	ZIP
-------------------	------	-------	-----

C. Use Attachment 2C to provide the following information on all addresses, other than those listed in Item 2B, which the entity held or from which it was conducting business during the last ten year period, and give the approximate time periods during which such addresses were held.

NUMBER AND STREET	CITY	STATE	ZIP	DATES	
				FROM	TO:

ITEM 3. DESCRIPTION OF PRESENT BUSINESS

Provide as Attachment 3 a description of the business done and intended to be done by the entity and its parent, holding, subsidiary and intermediary entities and the general development of such business during the past five years, or such shorter period as the entity or its parent, subsidiary and intermediary entities may have been engaged in business. The description shall include information on matters such as the following:

- A. Competitive conditions in the industry or industries involved and the competitive position of the entity, if known.
- B. The principal products produced and services rendered by the entity and its parent, intermediary and subsidiary entities, the principal markets for said products or services and the methods of distribution.
- C. The sources and availability of raw materials essential to the business of the entity.
- D. The importance to the business and the duration and effect of, all material patents, trademarks, licenses, franchises and concessions held.
- E. In describing developments, provide information such as the following: the nature and results of any bankruptcy, receivership or similar proceedings with respect to the entity or its parent, intermediary or subsidiary entities; the nature and results of any other material reorganization, readjustment or succession of the entity or any of its subsidiaries; the acquisition or disposition of any material amount of assets otherwise than in the ordinary course of business; and any material changes in the mode of conducting the business.

ITEM 4. DESCRIPTION OF FORMER BUSINESS

Provide as Attachment 4 a description of any former business, not listed in response to Item 3, which the entity or any parent, intermediary or subsidiary company engaged in during the last ten year period and the reasons for the cessation of such business. Also indicate the approximate time period during which each such business was conducted.

ITEM 5. DIRECTORS AND TRUSTEES

Use Attachment 5 to provide the following information for each director and trustee of the corporation. (NOTE: Each director and trustee of the entity must complete a PHD-MA and PHD-MA-SUPP.)

NAME AND HOME ADDRESS	BUSINESS ADDRESS	DATES DIRECTORSHIP OR TRUSTEESHIP HELD		OCCUPATION OR TITLE, POSITION OR ASSOCIATION WITH THE CORPORATION	DATE OF BIRTH
		FROM:	TO:		

ITEM 6. FORMER DIRECTORS AND TRUSTEES

Use Attachment 6 to provide the following information for each person, not listed in response to item 5, who held the position of director or trustee of the entity during the last ten years:

NAME AND HOME ADDRESS	OCCUPATION & BUSINESS ADDRESS	DATES DIRECTORSHIP OR TRUSTEESHIP HELD		DATE OF BIRTH	REASON FOR LEAVING
		FROM:	TO:		

ITEM 7. OFFICERS

Use Attachment 7 to provide the following information for each officer of the entity. Officers include all persons serving as president, secretary, treasurer, chairman of the board, vice-president, general/corporate counsel or any such other officers as may be prescribed by the entity’s governing documents. (NOTE: A PHD-MA and PHD-MA-SUPP must be completed by every person noted below. In addition, the Commission may, in its discretion, order additional persons associated with the entity to file such a form if it appears that such persons should be qualified in order to effectuate the purposes of Chapter 23K.)

NAME AND HOME ADDRESS	TITLE	DATES OFFICE HELD		BUSINESS ADDRESS	DATE OF BIRTH
		FROM:	TO:		

ITEM 8. FORMER OFFICERS

Use Attachment 8 to provide the following information for each person, not listed in response to item 7, who was an officer of the entity during the last ten year period. Officers include all persons serving as president, secretary, treasurer, chairman of the board, vice-president or any such other offices as may be prescribed by the entity's governing documents.

NAME AND LAST KNOWN HOME ADDRESS	OFFICE HELD	DATES OFFICE HELD		PRESENT OCCUPATION & BUSINESS ADDRESS	DATE OF BIRTH
		FROM:	TO:		

ITEM 9. COMPENSATION OF OFFICERS AND DIRECTORS

Use Attachment 9 to provide the following information regarding the amount of total annual compensation received during the last calendar year and the amount to be received during the subsequent calendar year by each director, trustee and officer of the entity, whether such compensation is in the form of salary, wages, commissions, fees, stock options, bonuses or otherwise.

NAME	COMPENSATION LAST CALENDAR YEAR	COMPENSATION SUBSEQUENT CALENDAR YEAR	FORM OF COMPENSATION
------	---------------------------------	---------------------------------------	----------------------

ITEM 10. COMPENSATION OVER \$250,000

Use Attachment 10 to provide the following information for each person, other than those listed in response to Item 9, who currently receives, or who reasonably can be expected to receive within one calendar year from the date of this form, compensation as described in Item 9 that exceeds \$250,000 per year.

NAME	DATE OF BIRTH	BUSINESS ADDRESS	POSITION AND LENGTH OF TIME EMPLOYED WITH THE ENTITY	AMOUNT OF COMPENSATION
------	---------------	------------------	--	------------------------

ITEM 11. BONUS, PROFIT SHARING, PENSION, RETIREMENT, DEFERRED COMPENSATION & SIMILAR PLANS

Provide as Attachment 11 a description of all bonus, profit sharing, pension, retirement, deferred compensation and similar plans in existence or to be created by the entity. This description shall include, but not be limited to:

1. the title or name of the plan;
2. the identity and address of the trustee of the plan or the person administering such plan;
3. the material features of the plan;
4. the methods of financing the plan;
5. the identity of each class of person who is or will participate in the plan;
6. the approximate number of persons in each such class;
7. the amounts distributed under the plan to each class of persons during the last fiscal year if the plan was in effect during that time.

ITEM 12. STOCK/OWNERSHIP DESCRIPTION

Describe the nature, type, number of authorized and issued shares, terms, conditions, rights and privileges of all classes of voting, non-voting and other stock issued, or to be issued, or other similar indicia of ownership by the entity including the number of shares of each class of stock authorized or to be authorized and the number of shares of each class of stock outstanding (i.e., not held by or on behalf of the issuer) or other similar information applicable to other indicia of ownership as of this date.

If the rights of holders of any class of stock or other indicia of ownership may be modified otherwise than by a vote of a majority or more of the outstanding shares so affected, voting as a class, so state and explain briefly.

ITEM 13. VOTING OWNERS

Use Attachment 13 to provide the following information for each person or entity holding of record or having a beneficial interest in any voting stock or other indicia of ownership issued by the entity. This information must be provided as of a date no more than 60 days prior to the date of this application. (NOTE: If the entity submitting this form is an applicant for a gaming license, or is a non-public holding or intermediary entity of such an applicant, then a completed PHD-MA and PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be, must be filed for each person or entity holding or having a beneficial interest in the voting ownership of the entity unless the Commission has granted a waiver of the qualification requirements as to such person or entity. If the entity submitting this form is a publicly traded holding company of an applicant for a gaming license, then a completed PHD-MA and PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be, must be filed for each person or entity holding or having a beneficial interest in the voting ownership of the entity unless the Commission has granted a waiver of the qualification requirement as to such persons or entity.)

NAME AND HOME ADDRESS	DATE OF BIRTH	CLASS OF OWNERSHIP HELD	NUMBER OF SHARES HELD	% OF OUTSTANDING VOTING RIGHTS HELD
-----------------------	---------------	-------------------------	-----------------------	-------------------------------------

ITEM 14. NON-VOTING OWNERS

Use Attachment 14 to provide the following information for each person or entity holding of record or having a beneficial interest in any non-voting indicia of ownership issued by the entity. This information must be provided as of a date no more than sixty (60) days prior to the date of this application. (NOTE: If the entity submitting this form is an applicant for a gaming license, or is a non-public holding or intermediary entity of such an applicant, then a completed PHD-MA and PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be, must be filed for each person or entity holding or having a beneficial interest in the non-voting ownership of the entity unless the Commission has granted a waiver of the qualification requirements as to such person or entity. If the entity submitting this form is a publicly traded holding company of an applicant for a gaming license, then a completed PHD-MA and PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be, must be filed for each person or entity holding or having a beneficial interest in the non-voting ownership of the entity unless the Commission has granted a waiver of the qualification requirement as to such persons or entity.)

NAME AND HOME ADDRESS	DATE OF BIRTH	CLASS OF NON-VOTING OWNERSHIP INTERESTS HELD	NUMBER OF OWNERSHIP INTERESTS HELD	% OF OUTSTANDING NON-VOTING RIGHTS HELD
-----------------------	---------------	--	------------------------------------	---

ITEM 15. DESCRIPTION OF LONG TERM DEBT

Provide as Attachment 15 a description of the nature, type, terms, covenants, conditions and priorities of all outstanding bonds, loans, mortgages, trust deeds, notes, debentures or other forms of indebtedness issued or executed (including loans made by owners), or to be issued or executed, by the entity, which mature more than one year from the date of issuance or which, by their terms, are renewable for a period of more than one year from the date of issuance (OR, in the space below provide a specific cross-reference to the applicable document(s) filed with this application that contain(s) all of the requested information.)

ITEM 16. HOLDERS OF LONG TERM DEBT

Use Attachment 16 to provide the following information for each person or entity holding any outstanding bonds, loans, mortgages, trust deeds, notes, debentures or other forms of indebtedness executed or issued by the entity, which mature more than one year from the date of issuance or which, by their terms, are renewable for a period of more than one year from the date of issuance. (NOTE: Some or all of the persons or entities listed below may be required by either the Commission or Investigations and Enforcement Bureau to submit a completed PHD-MA or PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be.)

NAME AND ADDRESS	DATE OF BIRTH	TYPE AND CLASS OF DEBT INSTRUMENT HELD	DOLLAR AMOUNT OF DEBT HELD (Both Original Amount and Current Balance)
------------------	---------------	--	--

ITEM 17. OTHER INDEBTEDNESS AND SECURITY DEVICES

Provide as Attachment 17 a description of the nature, type, terms, conditions and covenants of all outstanding loans, mortgages, trust deeds, pledges, lines of credit, or other evidence of indebtedness or security devices utilized by the entity other than those described in response to Items 15 and 16 (OR, in the space below provide a specific cross-reference to the

applicable document(s) filed with this application that contain(s) all of the requested information.)

ITEM 18. HOLDERS OF OTHER INDEBTEDNESS

Use Attachment 18 to provide the following information with respect to each holder of any outstanding loan, mortgage, trust deed, pledge or other evidence of indebtedness or security device described in response to Item 17. (NOTE: Some or all of the persons listed in response to this item may be required by the Commission or Investigations and Enforcement Bureau to submit a completed PHD-MA and PHD-MA-SUPP or Business Entity Disclosure Form, as the case may be.)

NAME AND ADDRESS	DATE OF BIRTH	TYPE OF DEBT INSTRUMENT HELD	DOLLAR AMOUNT OF DEBT HELD (Both Original Amount and Current Balance)
------------------	---------------	------------------------------	--

ITEM 19. SECURITIES OPTIONS

- A. Provide as Attachment 19A a detailed description of any options existing or to be created with respect to securities issued by the entity which description shall include, but not be limited to the title and amount of securities subject to option, the year or years during which the options were or will be granted, the conditions under which the options were or will be granted, the consideration for granting the option and the year or years during which, and the terms under which, optionees became or will become, entitled to exercise the options, and when such options expire (OR include as Attachment 19A copies of any outstanding option plans or proxy statements that provide the requested information.) (NOTE: For the purpose of this application, option shall mean right, warrant or option to subscribe to or purchase any securities or other form of ownership issued by the entity.)
- B. Use Attachment 19B to provide the following information regarding all persons holding the options described in Item 19A.

NAME	BENEFICIAL OWNER'S ADDRESS	OPTIONS HELD	MARKET VALUE AT ISSUANCE
------	----------------------------	--------------	--------------------------

ITEM 20. FINANCIAL INSTITUTIONS

Use Attachment 20 to provide the following information with respect to each bank, savings and loan association or other financial institution, whether domestic or foreign, in which the entity has or has had an account over the last ten year period regardless of whether such account was held in the name of the entity, a nominee of the entity or was otherwise under the direct or indirect control of the entity.

NAME AND ADDRESS	TYPE OF ACCOUNT(S)	ACCOUNT NUMBER(S)	TIME PERIOD ACCOUNT HELD	
			FROM:	TO:

ITEM 21. CONTRACTS AND SUPPLIERS

Use Attachment 21 to provide the following information with respect to all persons with whom the entity has contracts or agreements of \$250,000 or more in value or from whom the entity has received \$250,000 or more in goods or services in the past six months.

Employment contracts need only be listed if, by their terms, they exceed one year in duration.

ITEM 22. OTHER OWNERSHIP INTERESTS HELD BY THE ENTITY

Use Attachment 22 to provide the following information about each entity in which the entity holds stock:

NAME AND ADDRESS OF ENTITY	TYPE OF OWNERSHIP HELD	PURCHASE PRICE PER INTEREST	NUMBER OF OWNERSHIP INTERESTS HELD	% OF OWNERSHIP IF MORE THAN 5%
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ITEM 23. INSIDER TRANSACTIONS

Use Attachment 23 to provide the following information for each change that occurred within the last five (5) years preceding this application in the beneficial ownership of the equity of the entity on the part of any person who is indirectly or directly a beneficial owner of more than ten per cent (10%) of any class of interest in the entity or who is or was within that

period a director or officer of the entity. [Include changes resulting from (a) gift, (b) purchase, (c) sale, (d) exercise of an option to purchase, (e) exercise of an option to sell, (f) grant or receipt of a put or (g) grant or receipt of a call.]

DATE OF TRANSACTION	NATURE OF TRANSACTION	PARTIES TO TRANSACTION (INCLUDE POSITIONS)	NUMBER OF OWNERSHIP INTERESTS INVOLVED
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ITEM 24. CRIMINAL HISTORY

The next question asks about any charges or offenses the entity or any of its directors, trustees or officers may have committed or had filed against them. Prior to answering this question, carefully review the definitions and instructions that follow.

DEFINITIONS: For purposes of this question:

- A. “Charge” includes any indictment, complaint, information, summons, or other notice of the alleged commission of any “offense.”
- B. “Offense” includes all felonies, crimes, high misdemeanors, disorderly persons offenses, and petty disorderly offenses.

INSTRUCTIONS:

- 1. Answer “yes” and provide all information to the best of your ability EVEN IF:
 - A. The entity, its directors, trustees, or officers did not commit the offense charged;
 - B. The charges were dismissed;
 - C. The entity, its directors, trustees, or officers were not convicted; or
 - D. The charges or offenses happened a long time ago.
- 2. Answer “no” IF:
 - A. The records relating to the charges have been expunged or sealed by court order; **AND**
 - B. Attached to this application is a copy of the expungement or sealing order labeled as Attachment 24.

Has the entity or any of its subsidiaries, directors, trustees or officers ever been indicted, charged with or convicted of a criminal or disorderly persons offense or been a party to or named as an unindicted co-conspirator in any criminal proceeding in this commonwealth or any other jurisdiction?

_____ Yes _____ No

If yes, use Attachment 24A to provide the following information for each indictment, charge or conviction:

NAME OF CASE AND DOCKET NUMBER	NATURE OF CHARGE OR COMPLAINT	DATE OF CHARGE OR COMPLAINT	NAME AND ADDRESS OF LAW ENFORCEMENT AGENCY OR COURT INVOLVED	DISPOSITION (ACQUITTED, CONVICTED, DISMISSED, ETC.)	SENTENCE
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ITEM 25. TESTIMONY, INVESTIGATIONS OR POLYGRAPHS

Has the entity, any of its subsidiaries, directors, trustees or officers ever been called to testify before, been the subject of an investigation conducted by, or requested to take a polygraph exam by any governmental agency, court, committee, grand jury or investigatory body (municipal, state, county, provincial, federal, national, etc.) other than in response to minor traffic related offenses?

_____ Yes _____ No

If yes, use Attachment 25 to provide the following information about any such testimony, investigation or polygraph exam:

NAME AND ADDRESS OF COURT OR OTHER AGENCY	NATURE OF PROCEEDINGS OR INVESTIGATION	WAS TESTIMONY GIVEN?	DATE ON WHICH TESTIMONY WAS GIVEN	APPROXIMATE TIME PERIOD OF INVESTIGATION
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ITEM 26. TESTIMONY, INVESTIGATIONS OR POLYGRAPH REFUSALS

Has the entity, or any of its subsidiaries, directors, trustees or officers ever refused to testify before, to answer a question asked by, or to take a polygraph exam administered by any governmental agency, court, committee, grand jury or investigatory body (municipal, state, county, provincial, federal, national, etc.)?

_____ Yes _____ No

If yes, use Attachment 26 to provide the following information about any such testimony, investigation or polygraph refusal:

NAME AND ADDRESS OF COURT OR OTHER AGENCY	NATURE OF PROCEEDINGS/ INVESTIGATION	DATE OF PROCEEDINGS/ INVESTIGATION	CIVIL OR CRIMINAL CONTEMPT CITATION? (SPECIFY)	DISPOSITION OF CONTEMPT CITATION
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ITEM 27. EXISTING LITIGATION

Provide as Attachment 27 a description of all existing civil litigation to which the entity, its parent or any subsidiary is presently a party whether in this commonwealth or in another jurisdiction. Do not include any litigation in which the damages may not reasonably be expected to exceed \$100,000, or litigation in which damages may be expected to exceed \$100,000, but which involve claims against the entity which are fully and completely covered under an insurance policy held by the entity with a licensed insurance carrier. This description must include the title and docket number of the litigation, the name and location of the court before which it is pending, the identity of all parties to the litigation and the general nature of all claims being made.

ITEM 28. ANTITRUST, TRADE REGULATION & SECURITIES JUDGMENTS; STATUTORY AND REGULATORY VIOLATIONS

A. Has the entity ever had a judgment, order, consent decree or consent order pertaining to a violation or alleged violation of the federal antitrust, trade regulation or securities laws, or similar laws of any state, province or country entered against it? _____ Yes _____ No

B. In the past ten years, has the entity had a judgment, order, consent decree or consent order pertaining to any state or federal statute, regulation or code that resulted in a fine or penalty of \$50,000 or more entered against it? _____ Yes _____ No

If yes to either question, use Attachment 28 to provide the following information for each judgment, order, consent decree or consent order:

DATE OF OFFENSE	NATURE OF OFFENSE	TITLE OF CASE AND DOCKET NUMBER	NAME AND ADDRESS OF COURT OR AGENCY	NATURE OF JUDGMENT, DECREE OR ORDER	DATE ENTERED
-----------------	-------------------	---------------------------------	-------------------------------------	-------------------------------------	--------------

ITEM 29. BANKRUPTCY OR INSOLVENCY PROCEEDINGS & APPOINTED RECEIVER, AGENT OR TRUSTEE

- A. Has the entity, its parent or any intermediary entities had any petition under any provision of the Federal Bankruptcy Code or under any state insolvency law filed by or against it in the last ten year period?
_____ Yes _____ No
- B. Has the entity, its parent or any intermediary company sought relief under any provision of the Federal Bankruptcy Code or under any state insolvency law in the last ten year period?
_____ Yes _____ No

If yes to either question, use Attachment 29A to provide the following information for each bankruptcy or insolvency proceeding:

DATE PETITION FILED OR RELIEF	TITLE OF CASE AND DOCKET NUMBER	NAME AND ADDRESS OF COURT OR AGENCY	NATURE OF JUDGMENT OR RELIEF	DATE ENTERED
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ITEM 29. BANKRUPTCY OR INSOLVENCY PROCEEDINGS & APPOINTED RECEIVER, AGENT OR TRUSTEE

(Cont.)

C. Has any receiver, fiscal agent, trustee, reorganization trustee, or similar officer been appointed in the last ten year period by a court for the business or property of the entity or its parent, holding, intermediary or subsidiary entities?

_____ Yes _____ No

If yes to any of the above questions, use Attachment 29C to provide the following information for each proceeding:

NAME OF PERSON APPOINTED	DATE APPOINTED	COURT	REASON FOR APPOINTMENT
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ITEM 30. LICENSES

A. During the last ten year period, has the entity, its parent or any subsidiary ever had any license or certificate issued by a government agency in this commonwealth or any other jurisdiction, denied, suspended or revoked?

_____ Yes _____ No

If yes, use Attachment 30A to provide the following information for each license or certificate denied, suspended or revoked:

TYPE OF LICENSE OR CERTIFICATE	NAME AND LOCATION OF GOVERNMENTAL AGENCY	ACTION TAKEN	DATE	REASON FOR ACTION TAKEN
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B. Has the entity, its parent or any subsidiary ever applied in any jurisdiction for a license, permit or other authorization to participate in lawful gambling operations (including casino gaming, horse racing, dog racing, parimutuel operation, lottery, sports betting, etc.)?

_____ Yes _____ No

If yes, use Attachment 30B to provide the following information about each license, permit or other authorization applied for:

NAME AND ADDRESS OF LICENSING AGENCY	DATE OF APPLICATION	DISPOSITION (GRANTED, DENIED, PENDING)	TYPE OF GAMBLING ACTIVITY	IF ISSUED, GIVE APPROPRIATE LICENSE, PERMIT OR OTHER SUCH NUMBER AND THE EXPIRATION DATE
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ITEM 31. CONTRIBUTIONS AND DISBURSEMENTS OF ENTITY

- A. During the last ten year period, has the entity, its parent or any subsidiary, director, officer, or employee or any third party acting for or on behalf of the entity made any bribes or kickbacks or made any payments alleged to have been bribes or kickbacks to any employee, company or organization to obtain favorable treatment?
_____ Yes _____ No
- B. During the last ten year period, has the entity, its parent or any subsidiary, director, officer or employee or any third party acting for or on behalf of the entity made any bribes or kickbacks or made any payments alleged to have been bribes or kickbacks to any government official, domestic or foreign, to obtain favorable treatment?
_____ Yes _____ No
- C. During the last ten year period, has the entity, its parent company, any subsidiary or related entity or individual donated or loaned funds for the purpose of opposing or supporting any government, political party, candidate or committee, either domestic or foreign?
_____ Yes _____ No
- D. During the last ten year period, has the entity, its parent company, any subsidiary or related entity or individual donated or loaned property or any other thing of value for the purpose of opposing or supporting any government, political party, candidate or committee, either domestic or foreign?
_____ Yes _____ No
- E. During the last ten year period, did the entity, its parent or any subsidiary, make any loans, donations or other disbursements to directors, officers or employees for the purpose of reimbursing such individuals for political contributions, either foreign or domestic?
_____ Yes _____ No

F. During the last ten year period, has the entity, its parent or any subsidiary maintained any bank account, domestic or foreign, not reflected on the entity's books or records?

_____ Yes _____ No

G. During the last ten year period, has the entity, its parent or any subsidiary maintained any numbered account or any account in the name of a nominee for the entity?

_____ Yes _____ No

H. List the names and addresses of any present or former directors, officers, employees or third parties who would have knowledge or information concerning the questions affirmatively answered under this item.

ITEM 32. FINANCIAL STATEMENTS

- A. Provide as Attachment 32A an audited financial statement which shall include but not be limited to an income statement, balance sheet, statement of sources and application of funds and all notes to such statements and related financial schedules, for the last fiscal year prepared in accordance with Regulation S-X under the Securities Act of 1933, the Securities Exchange Act of 1934, the Public Utility Holding Company Act of 1935, and the Investment Company Act of 1940.
- B. Provide as Attachment 32B copies of all financial statements prepared in the last five years with respect to the entity and any exceptions taken to such statements by the independent auditor retained by the entity, and the management response thereto.

ITEM 33. ANNUAL REPORTS

- A. Provide as Attachment 33A a copy of all annual reports of the entity that were submitted to shareholders or other persons during the last five years.
- B. In addition to the information required in Item 33A, an entity that is a registrant under the Securities Act of 1933 or the Securities Exchange Act of 1934 is to submit a copy of all annual reports prepared on Form 10K pursuant to Sections 13 or 15(d) of the Securities Exchange Act of 1934 and filed within the last five years. Identify these as Attachment 33B.

ITEM 34. QUARTERLY REPORTS

Provide as Attachment 34 a copy of the last quarterly unaudited financial statements prepared by or for the entity. If the entity is a registrant with the Securities Exchange Commission (SEC), a copy of the Form 10Q last filed with the SEC may be provided in response to this item.

ITEM 35. INTERIM REPORTS

Provide as Attachment 35 a copy of any current report prepared due to the occurrence of any of the following events: change in control of the entity, acquisition or disposition of assets, bankruptcy or receivership proceedings, changes in the entity's certifying accountant or other material events. If the entity is a registrant with the SEC, a copy of the most recent Form 8K filed with the SEC may be provided in response to this item.

ITEM 36. PROXY AND INFORMATION STATEMENT

Provide as Attachment 36 a copy of the last definitive Proxy or Information Statement filed pursuant to Section 14 of the Securities Exchange Act of 1934.

ITEM 37. REGISTRATION STATEMENT

Provide as Attachment 37 a copy of all Registration Statements filed in the last five years pursuant to the Securities Act of 1933.

ITEM 38. REPORTS OF ACCOUNTANTS

Provide as Attachment 38 a copy of all reports and correspondence, other than those previously included in this application, submitted in the last five years by independent auditors for the entity which pertain to the issuance of financial statements, managerial advisory services, or internal control recommendations. Include the name, address and telephone number of the current outside auditor(s).

ITEM 39. ARTICLES OF INCORPORATION, CHARTER, BY-LAWS

Provide as Attachment 39 a certified copy of the Articles of Incorporation, Charter and By-Laws of the entity, or, if entity is in other than corporate form, all governing documents, with all amendments and proposed amendments to date.

ITEM 40. ORGANIZATIONAL CHART

- A. Provide as Attachment 40A a current ownership organizational chart of the entity, its parent entity and each subsidiary of the entity.
- B. Provide as Attachment 40B a functional table of organization for the entity filing this Business Entity Disclosure Form including position descriptions and the names of persons holding such positions.

ITEM 41. TAX RETURNS

Provide as Attachment 41 a copy of all federal IRS tax returns filed by the entity within the past 5 years, including, but not limited to, all 1120 Forms (U.S. Corporate Income Tax Return) and 941 Forms (Employer's Quarterly Federal Tax Return).

ITEM 42 BUSINESS ENTITY DISCLOSURE FORM – ATTACHMENTS

On the following chart indicate with a checkmark which attachments are included with this application. If an attachment is not applicable, indicate N/A. Please note that attachment numbers with an asterisk (*) are attachments you are to provide or create and do not contain corresponding charts.

ATTACHMENT NUMBER	ATTACHMENT DESCRIPTION	√ IF ATTACHED N/A IF NOT APPLICABLE
1B	Persons Forming the Entity	
2B	Other names and addresses of the entity (Presently used)	N/A
2C	Other names and addresses of the entity (Past 10 years)	N/A
3*	Description of business done and intended to be done	
4*	Description of any former business engaged in during the last 10 years and the reason for cessation of the business	N/A
5	Directors and trustees	
6	Former directors and trustees	N/A
7	Officers	
8	Former officers	N/A
9	Compensation of officers and directors	
10	Compensation over \$250,000	
11*	Description of all bonus, profit sharing, pension, retirement, deferred compensation and similar plans	N/A
13	Voting owners	
14	Non-voting owners	N/A
15*	Description of long term debt	N/A
16	Holders of long term debt	N/A
17*	Other indebtedness and security devices	N/A
18	Holders of other indebtedness	N/A
19A*	Securities options - description	
19B	Persons holding securities options	
20	Financial institutions	
21	Contracts and suppliers	
22	Other ownership interests held by the entity	N/A
23	Insider transactions	N/A

ITEM 42 BUSINESS ENTITY DISCLOSURE FORM – ATTACHMENTS (Cont.)

ATTACHMENT NUMBER	ATTACHMENT DESCRIPTION	√ IF ATTACHED N/A IF NOT APPLICABLE
24*	Expungement or sealing orders	N/A
24A	Criminal history	
25	Testimony, investigations or polygraphs	
26	Testimony, investigations or polygraph refusals	N/A
27*	Existing Litigation	N/A
28	Antitrust, trade regulations and securities judgments; statutory and regulatory violations	N/A
29A	Bankruptcy or insolvency proceedings & appointed receiver, agent or trustee (Bankruptcy or insolvency)	N/A
29C	Bankruptcy or insolvency proceedings & appointed receiver, agent or trustee (Appointed receiver, agent or trustee)	N/A
30A	Licenses (Government)	N/A
30B	Licenses (Other gaming)	
32A*	Audited financial statement for the last fiscal year	N/A
32B*	Financial statements for the last five years	
33A*	Annual reports for the last five years	N/A
33B*	Annual reports prepared on the SEC's form 10K for the last five years	N/A
34*	A copy of the last quarterly unaudited financial statement	
35*	Copy(ies) of any interim reports	N/A
36*	A copy of the last definitive Proxy or information statement (SEC)	N/A
37*	A copy of all registration statements for the last five years filed in accordance with the Securities Act of 1933	N/A
38*	Copies of all other reports prepared in the last five years by independent auditors of the entity	N/A
39*	Certified copies of the Articles of Incorporation, Charter and By-laws, and all amendments and proposed amendments	
40A*	Current ownership table of organization	
40B*	Functional table of organization for entity filing this form, job descriptions and names of employees	
41*	Copies of 1120 forms and 941 forms filed with the IRS in the last five years	

ITEM 43. AFFIDAVITS AND SIGNATURES

Pursuant to the regulations of the Commission, *205 C.M.R. 111.02(2)*, this form must be sworn to or affirmed, signed and dated before a person legally competent to take an oath or affirmation who shall himself or herself date the signature of the affiant and indicate the basis of his or her authority to take oaths and affirmations.

The documents on pages 22 through 25 are to be signed in accordance with these regulations. The documents are:

AFFIDAVIT

RELEASE AUTHORIZATION

CONSENT TO INSPECTIONS, SEARCHES AND
SEIZURES

WAIVER OF LIABILITY

The President or any officer of the entity authorized to affirm may complete the affidavit. The remaining documents are to be signed by the President or any officer of the entity authorized to affirm and sign the documents.

AFFIDAVIT

STATE OF _____:

SS:

COUNTY OF _____:

I, _____, the _____ of
(Name) (TITLE/POSITION)
the entity identified below, being duly sworn according to law, on my oath, depose and say that I make this statement on behalf of the entity, and that the above statements are true and correct to the best of my knowledge and belief, and that this statement is executed with the knowledge that any misrepresentation or failure to reveal information may be deemed sufficient cause for the refusal to issue, or the revocation of, a license. Further, that I am voluntarily submitting this statement and understand that misleading statements may subject me to criminal or other sanctions or punishment.

Betr Holdings, Inc.

NAME OF ENTITY

By _____
Signature

Head of Legal

Title

N/A

Date

N/A

Accountant Preparing Form, if any

N/A

Date

N/A

Attorney Preparing Form, if any

On this ____ day of November ____ 2022, before me, the undersigned notary public, personally appeared Ashwin Krishnan (name of document signer), proved to me through satisfactory evidence of identification which was Drivers License, to be the person who signed the preceding or attached document in my presence, and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of (his)(her) knowledge and belief.

Notary Public
My Commission Expires: 4/16/2025

RELEASE AUTHORIZATION

To All Courts, Probation Departments, Selective Service Boards, Employers, Educational Institutions, Banks, Financial and Other Such Institutions, and all Governmental Agencies – federal, state and local, without exception, both foreign and domestic.

On behalf of _____,
(NAME OF ENTITY)

I, _____ have
(NAME OF PRESIDENT OR OFFICER)

authorized the Massachusetts Gaming Commission, its Investigations and Enforcement Bureau and its agents and representatives to conduct a full investigation into the background of said entity.

Therefore, you are hereby authorized to release any and all information pertaining to the said entity, documentary or otherwise, as requested by any employee, agent or representative of the Massachusetts Gaming Commission and its Investigations and Enforcement Bureau provided that he or she certifies to you that said entity has an application pending before the Massachusetts Gaming Commission or that said entity is presently a licensee or registrant required to be qualified under the provisions of Chapter 23K of the laws of the Commonwealth of Massachusetts.

This authorization shall supersede and countermand any prior request or authorization to the contrary.

A photostatic copy of this authorization will be considered as effective and valid as the original.

DATE

SIGNATURE

On this ___ day of Nov. 2022 before me, the undersigned notary public, personally appeared Ashwin Krishnan (name of document signer), proved to me through satisfactory evidence of identification, which was Drivers License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose.

Notary Public
My Commission Expires: 4/16/2025

CONSENT TO INSPECTIONS, SEARCHES AND SEIZURES

On behalf of _____,

(NAME OF ENTITY)

I, _____, hereby consent to all inspections, searches and

(NAME OF PRESIDENT OR OFFICER)

seizures and the supplying of handwriting exemplars as authorized by Chapter 23K of the laws of the Commonwealth of Massachusetts and by the rules and regulations of the Massachusetts Gaming Commission.

The said entity is aware of its right secured by the Constitution of the United States and by the Constitution of the Commonwealth of Massachusetts not to consent to such inspections, searches and seizures and I expressly waive and forego that right on behalf of said entity.

DATE

SIGNATURE

On this ___ day of Nov. 2022, before me, the undersigned notary public, personally appeared Ashwin Krishnan (name of document signer), proved to me through satisfactory evidence of identification, which was Drivers License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose.

Notary Public

My Commission Expires: 4/16/2025

WAIVER OF LIABILITY

On behalf of _____,
(NAME OF ENTITY)

I, _____,
(NAME OF PRESIDENT OR OFFICER)

hereby waive liability as to the Commonwealth of Massachusetts and its instrumentalities and agents, for any damages resulting to the said entity from any disclosure or publication in any manner, other than a willfully unlawful disclosure or publication, of any material or information acquired during the licensing process or during any inquiries, investigations or hearings.

DATE

SIGNATURE

On this ____ day of Nov. 2022 before me, the undersigned notary public, personally appeared Ashwin Krishnan (name of document signer), proved to me through satisfactory evidence of identification, which was Drivers License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose.

Notary Public
My Commission Expires: 4/16/2025

ATTACHMENT 1B PERSONS FORMING THE ENTITY

NAME	LAST KNOWN ADDRESS	OCCUPATION(S)	DATE OF BIRTH

ATTACHMENT 2B OTHER NAMES AND ADDRESSES OF THE ENTITY (Presently Used)

NUMBER AND STREET	CITY	STATE	ZIP

ATTACHMENT 2C OTHER NAMES AND ADDRESSES OF THE ENTITY (Past 10 years)

NUMBER AND STREET	CITY	STATE	ZIP	DATES	
				FROM:	TO:

ATTACHMENT 5 DIRECTORS AND TRUSTEES

NAME AND HOME ADDRESS	BUSINESS ADDRESS	DATES DIRECTORSHIP OR TRUSTEESHIP HELD		OCCUPATION OR TITLE, POSITION OR ASSOCIATION WITH THE ENTITY	DATE OF BIRTH
		FROM:	TO:		
Nakissa Bidarian 515 Ivy Preserve Court NE, Atlanta GA 30342					
Saxon Baum 3207 W Tacon St., Tampa, FL 33629					
Jeff Ransdell 851 NE 1st Ave, Apt 4812, Miami, FL 33132					
Ross Kestin 6180 SW 112th Street, Pinecrest, FL 33156					
Jake Paul 115 Dorado Beach East, Ste 507, San Juan PR 00907					

ATTACHMENT 6 FORMER DIRECTORS AND TRUSTEES

NAME AND HOME ADDRESS	OCCUPATION & BUSINESS ADDRESS	DATES DIRECTORSHIP OR TRUSTEESHIP HELD		DATE OF BIRTH	REASON FOR LEAVING
		FROM:	TO:		

ATTACHMENT 7 OFFICERS

NAME AND HOME ADDRESS	TITLE	DATES OFFICE HELD		BUSINESS ADDRESS	DATE OF BIRTH
		FROM:	TO:		

ATTACHMENT 8 FORMER OFFICERS

NAME AND LAST KNOWN HOME ADDRESS	OFFICE HELD	DATES OFFICE HELD		PRESENT OCCUPATION & BUSINESS ADDRESS	DATE OF BIRTH
		FROM:	TO:		

ATTACHMENT 9 COMPENSATION OF OFFICERS AND DIRECTORS

NAME	COMPENSATION LAST CALENDAR YEAR	COMPENSATION SUBSEQUENT CALENDAR YEAR	FORM OF COMPENSATION

ATTACHMENT 10 COMPENSATION OVER \$250,000

NAME	DATE OF BIRTH	BUSINESS ADDRESS	POSITION AND LENGTH OF TIME EMPLOYED WITH THE ENTITY	AMOUNT OF COMPENSATION

ATTACHMENT 13 VOTING OWNERS

NAME AND HOME ADDRESS	DATE OF BIRTH	CLASS OF VOTING OWNERSHIP HELD	NUMBER OF SHARES HELD	% OF OUTSTANDING VOTING STOCK HELD

ATTACHMENT 14 NON-VOTING OWNERS

NAME AND HOME ADDRESS	DATE OF BIRTH	CLASS OF NON-VOTING OWNERSHIP HELD	NUMBER OF NON-VOTING OWNERSHIP INTERESTS HELD	% OF OUTSTANDING NON-VOTING OWNERSHIP INTEREST HELD

ATTACHMENT 16 HOLDERS OF LONG TERM DEBT

NAME AND ADDRESS	DATE OF BIRTH	TYPE AND CLASS OF DEBT INSTRUMENT HELD	DOLLAR AMOUNT OF DEBT HELD (Both Original Amount and Current Balance)

ATTACHMENT 18 HOLDERS OF OTHER INDEBTEDNESS

NAME AND ADDRESS	DATE OF BIRTH	TYPE OF DEBT INSTRUMENT HELD	DOLLAR AMOUNT OF DEBT HELD (Both Original Amount and Current Balance)

ATTACHMENT 19B SECURITIES OPTIONS

NAME	BENEFICIAL OWNER'S ADDRESS	OPTIONS HELD	MARKET VALUE AT ISSUANCE

ATTACHMENT 20

FINANCIAL INSTITUTIONS

NAME AND ADDRESS	TYPE OF ACCOUNT(S)	ACCOUNT NUMBER(S)	TIME PERIOD ACCOUNT HELD	
			FROM:	TO:

ATTACHMENT 21

CONTRACTS AND SUPPLIERS

NAME	ADDRESS	NATURE OF CONTRACT OR GOODS OR SERVICES SUPPLIED

ATTACHMENT 22

OTHER OWNERSHIP INTERESTS HELD BY THE ENTITY

NAME AND ADDRESS OF COMPANY	TYPE OF INTEREST HELD	PURCHASE PRICE PER INTEREST	NUMBER OF INTERESTS HELD	% OF OWNERSHIP IF MORE THAN 5%

ATTACHMENT 23

INSIDER TRANSACTIONS

DATE OF TRANSACTION	NATURE OF TRANSACTION	PARTIES TO TRANSACTION (INCLUDE POSITIONS)	NUMBER OF INTERESTS INVOLVED

ATTACHMENT 24A CRIMINAL HISTORY

NAME OF CASE AND DOCKET NUMBER	NATURE OF CHARGE OR COMPLAINT	DATE OF CHARGE OR COMPLAINT	NAME AND ADDRESS OF LAW ENFORCEMENT AGENCY OR COURT INVOLVED	DISPOSITION (ACQUITTED, CONVICTED, DISMISSED, ETC.)	SENTENCE

ATTACHMENT 25**TESTIMONY, INVESTIGATIONS OR POLYGRAPHS**

NAME AND ADDRESS OF COURT OR OTHER AGENCY	NATURE OF PROCEEDINGS OR INVESTIGATION	WAS TESTIMONY GIVEN?	DATE ON WHICH TESTIMONY WAS GIVEN	APPROXIMATE TIME PERIOD OF INVESTIGATION

ATTACHMENT 26**TESTIMONY, INVESTIGATION OR POLYGRAPH REFUSALS**

NAME AND ADDRESS OF COURT OR OTHER AGENCY	NATURE OF PRECEEDINGS OR INVESTIGATION	DATE OF PROCEEDINGS OR INVESTIGATION	CIVIL OR CRIMINAL CONTEMPT CITATION? (SPECIFY)	DISPOSITION OF CONTEMPT CITATION

ATTACHMENT 28**ANTITRUST, TRADE REGULATION AND SECURITIES JUDGMENTS; STATUTORY AND REGULATORY VIOLATIONS**

DATE OF OFFENSE	NATURE OF OFFENSE	TITLE OF CASE AND DOCKET NUMBER	NAME AND ADDRESS OF COURT OR AGENCY	NATURE OF JUDGMENT, DECREE OR ORDER	DATE ENTERED

ATTACHMENT 29A BANKRUPTCY OR INSOLVENCY PROCEEDINGS & APPOINTED RECEIVER, AGENT OR TRUSTEE

DATE PETITION FILED OR RELIEF SOUGHT	TITLE OF CASE AND DOCKET NUMBER	NAME AND ADDRESS OF COURT OR AGENCY	NATURE OF JUDGMENT OR RELIEF	DATE ENTERED

ATTACHMENT 29C BANKRUPTCY OR INSOLVENCY PROCEEDINGS & APPOINTED RECEIVER, AGENT OR TRUSTEE

NAME OF PERSON APPOINTED	DATE APPOINTED	COURT	REASON FOR APPOINTMENT

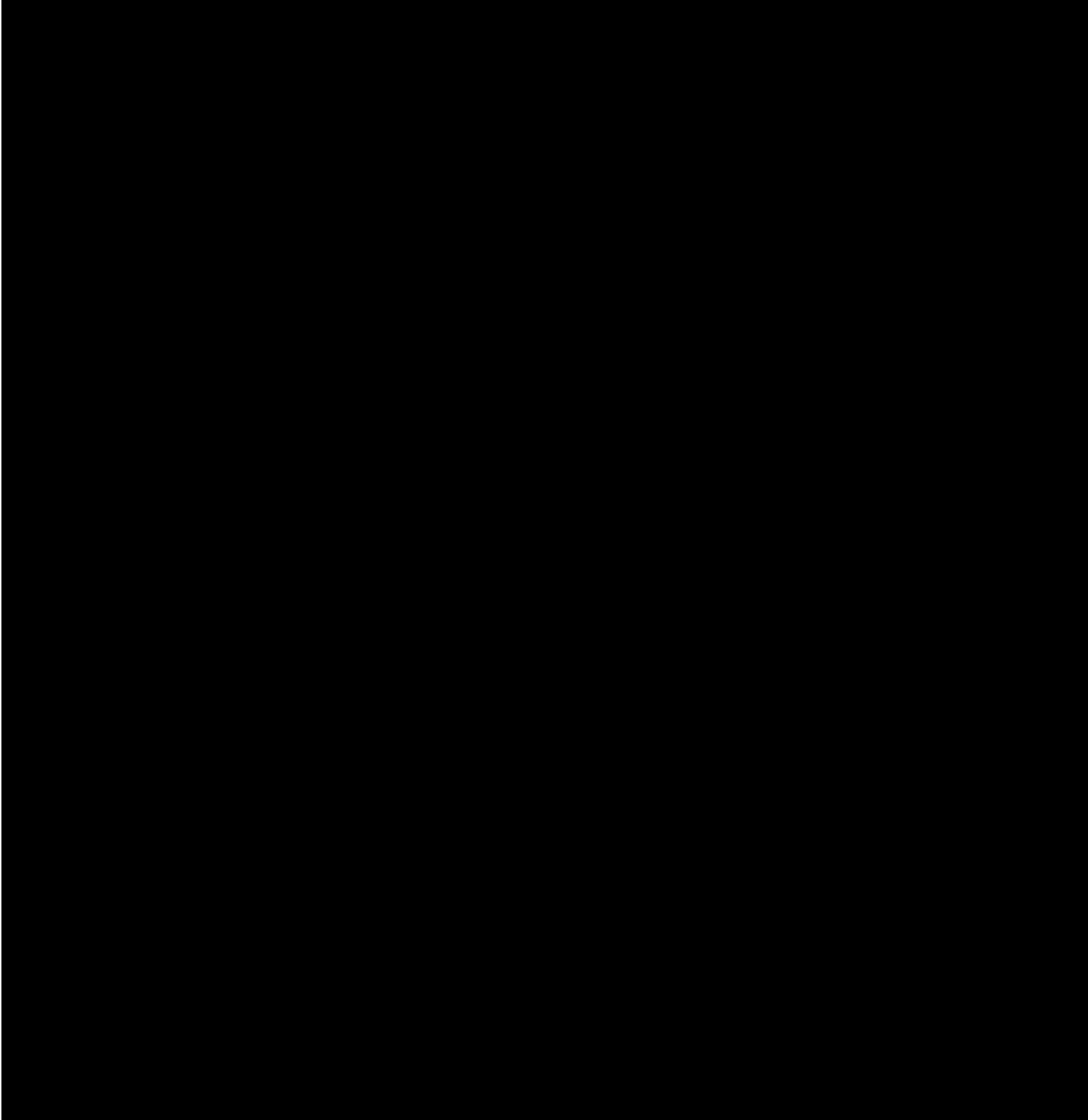
ATTACHMENT 30A LICENSES(Government)

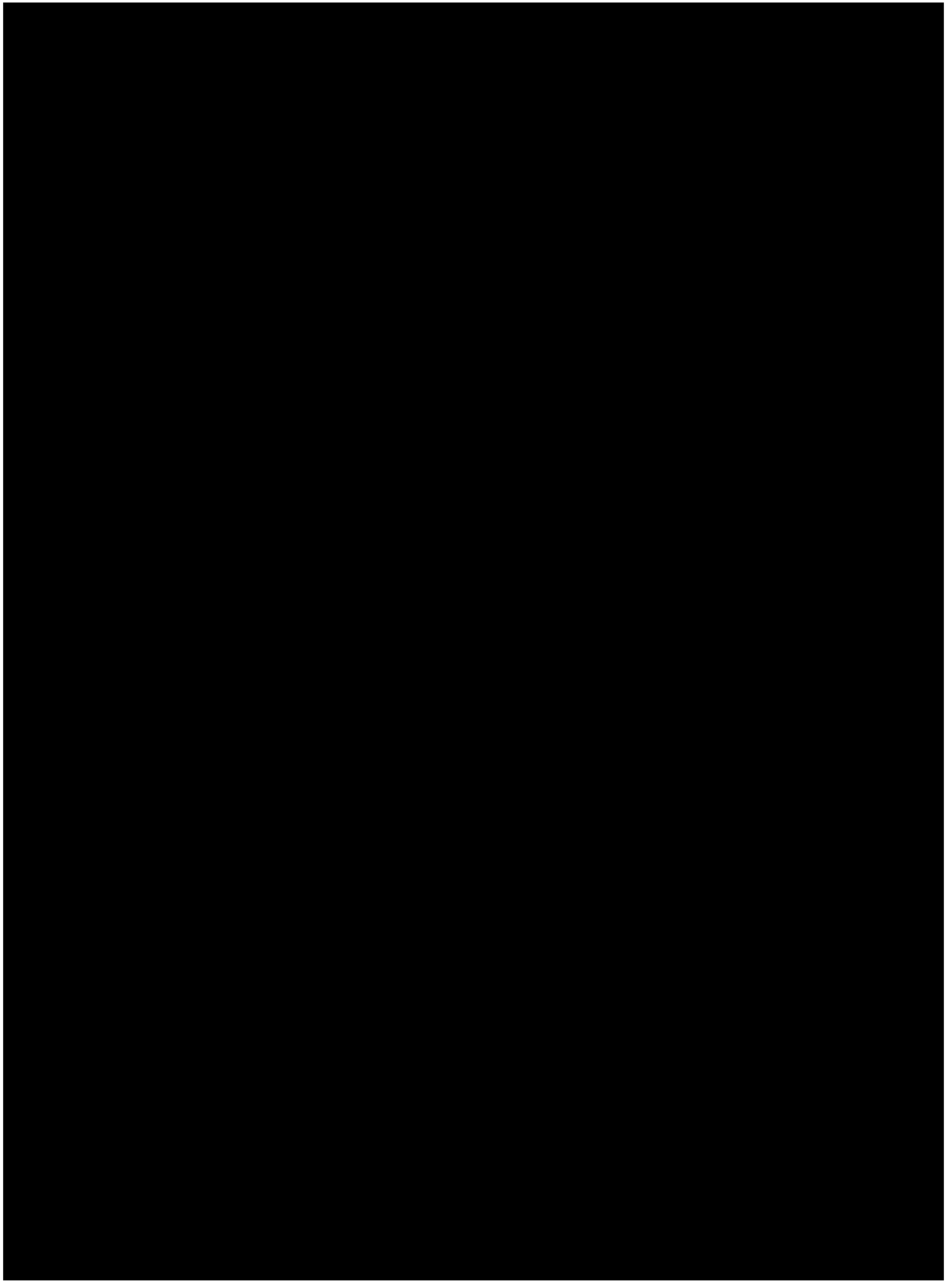
TYPE OF LICENSE OR CERTIFICATE	NAME AND LOCATION OF GOVERNMENTAL AGENCY	ACTION TAKEN	DATE	REASON FOR ACTION TAKEN

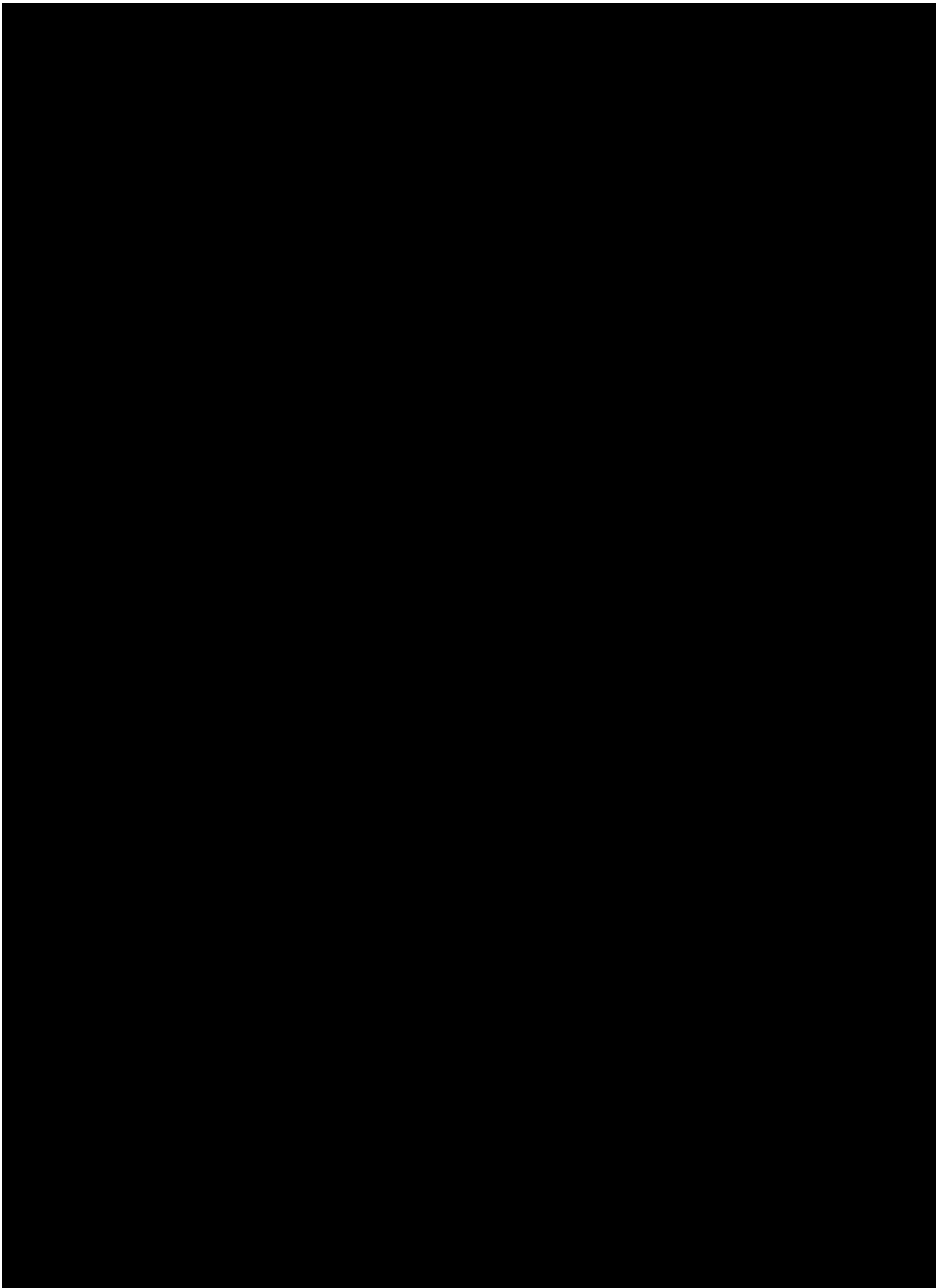
ATTACHMENT 30B LICENSES (Other gambling)

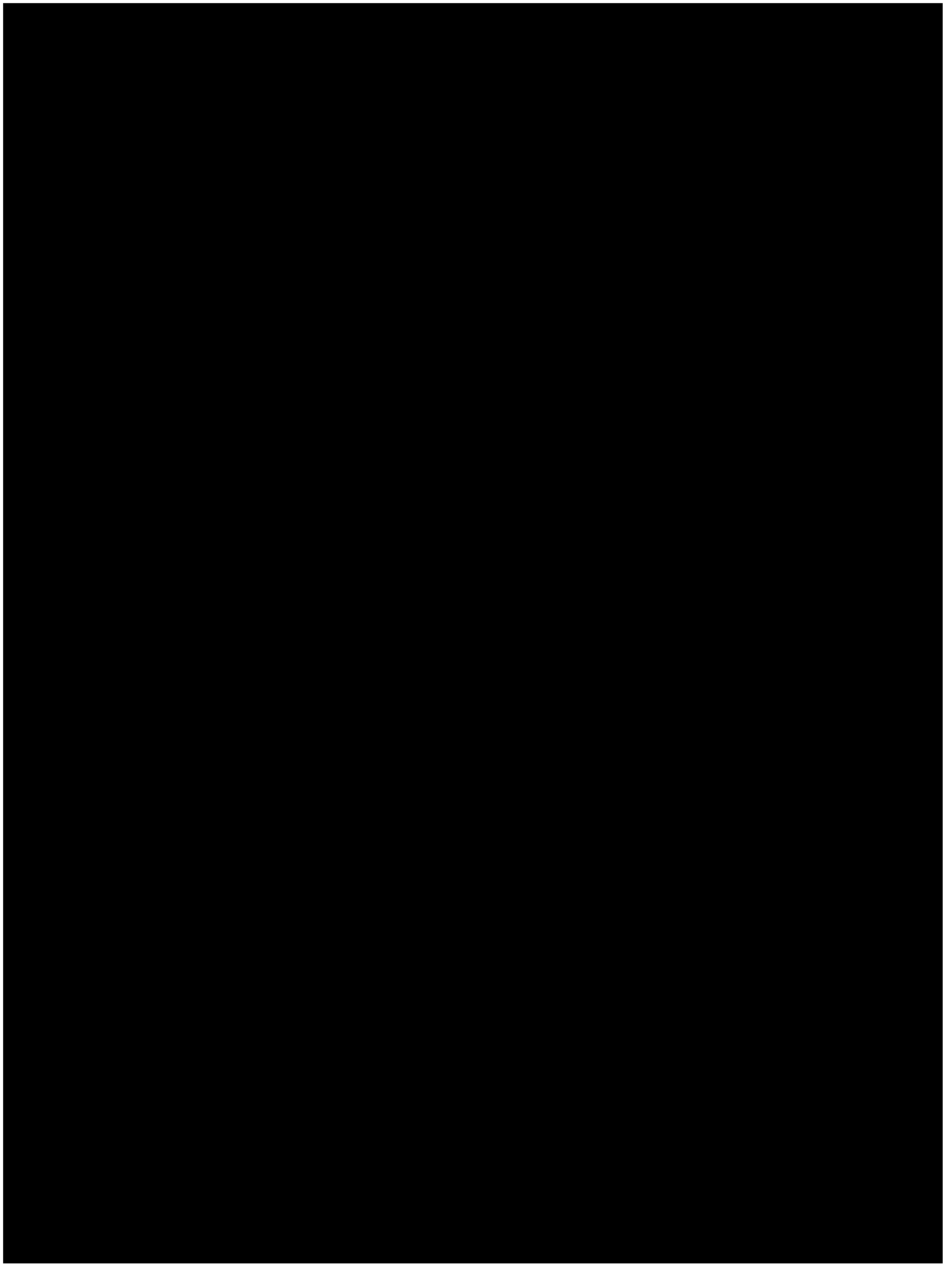
NAME AND ADDRESS OF LICENSING AGENCY	DATE OF APPLICATION	DISPOSITION (GRANTED, DENIED, PENDING)	TYPE OF GAMBLING ACTIVITY	IF ISSUED, GIVE APPROPRIATE LICENSE, PERMIT OR OTHER SUCH NUMBER AND EXPIRATION DATE

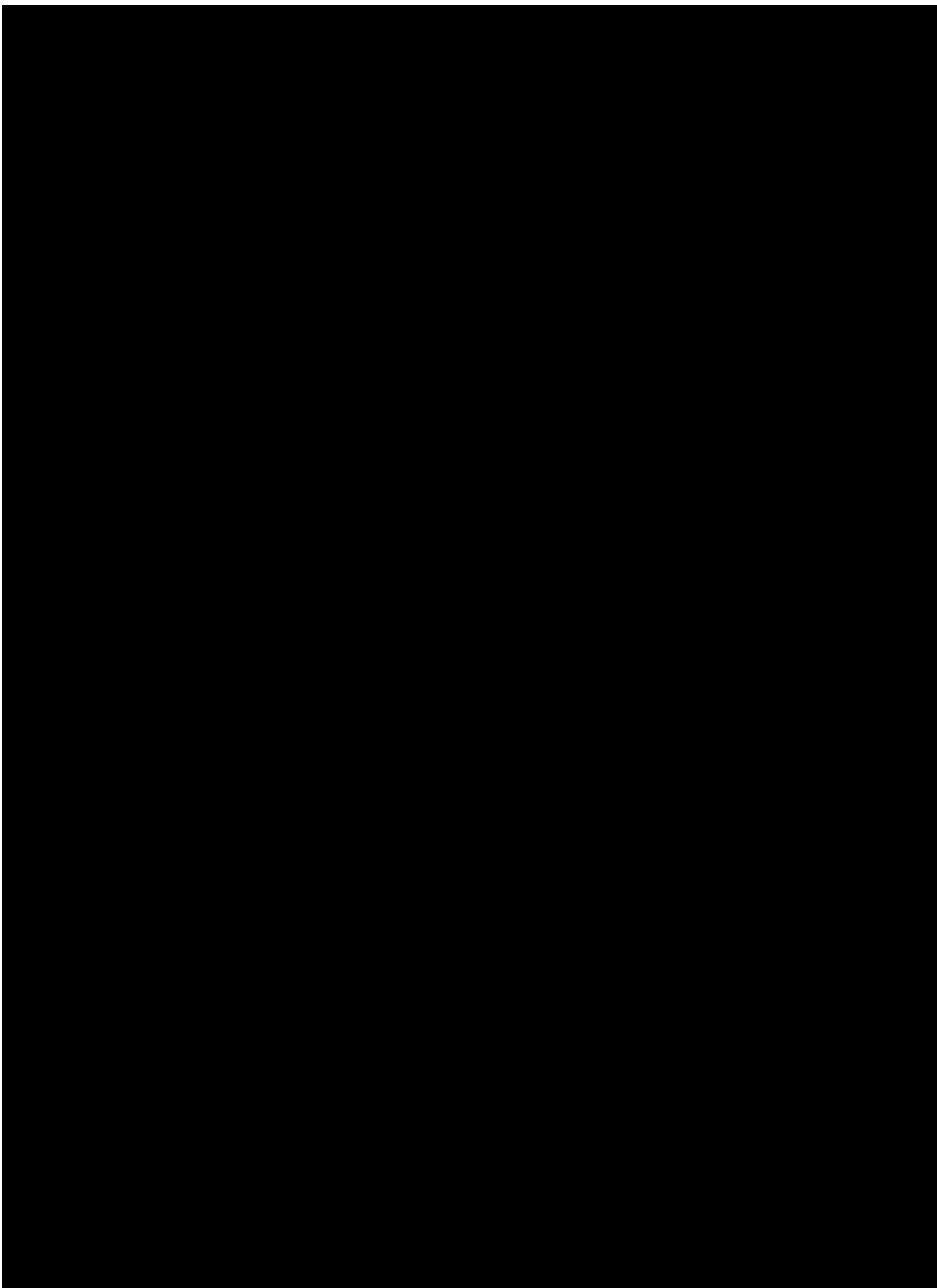
THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**ACT**”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 6.3 AND 6.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR











...the first of these is the fact that the ...

...the second of these is the fact that the ...

...the third of these is the fact that the ...

...the fourth of these is the fact that the ...

...the fifth of these is the fact that the ...

...the sixth of these is the fact that the ...

...the seventh of these is the fact that the ...

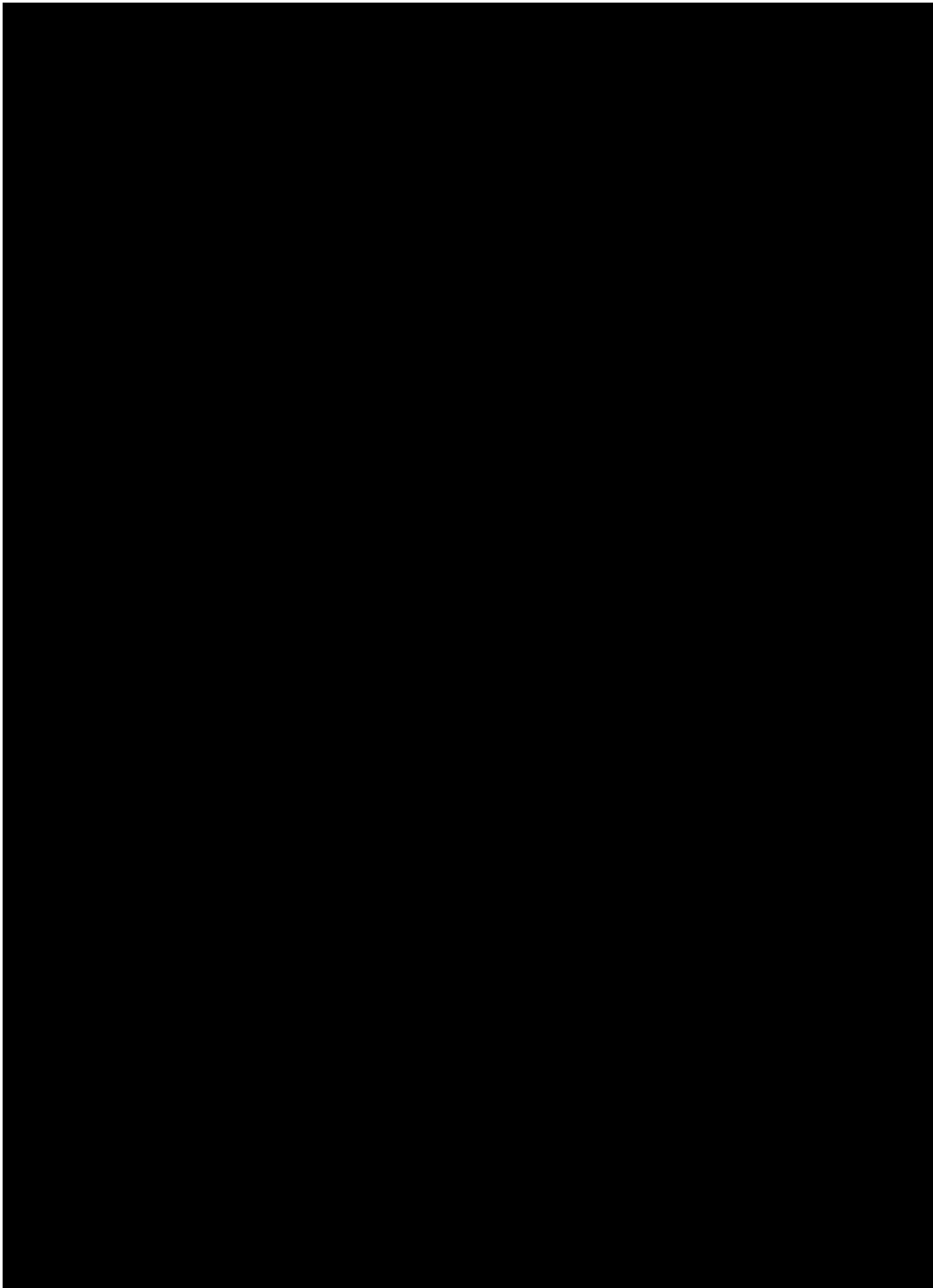
...the eighth of these is the fact that the ...

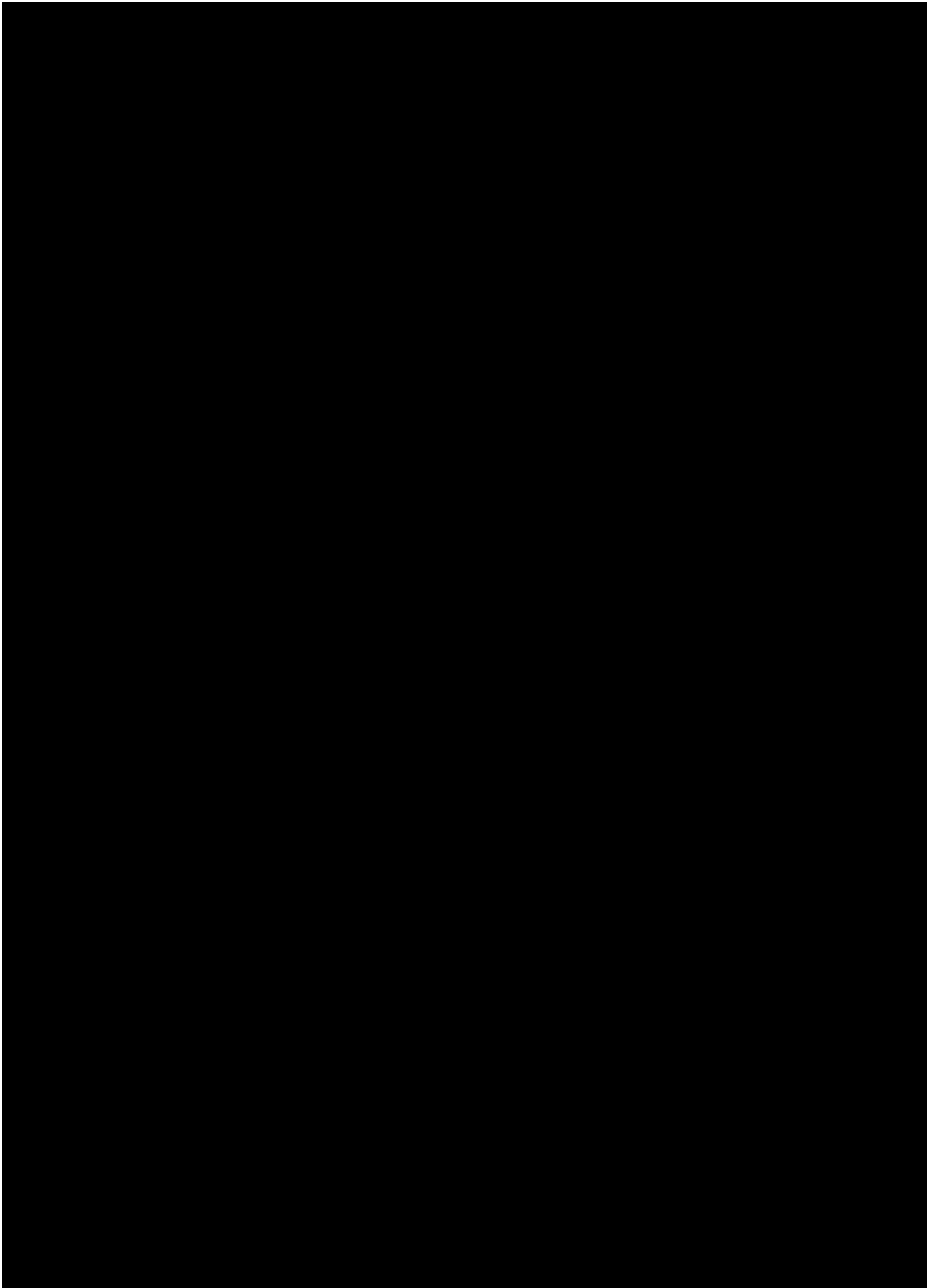
...the ninth of these is the fact that the ...

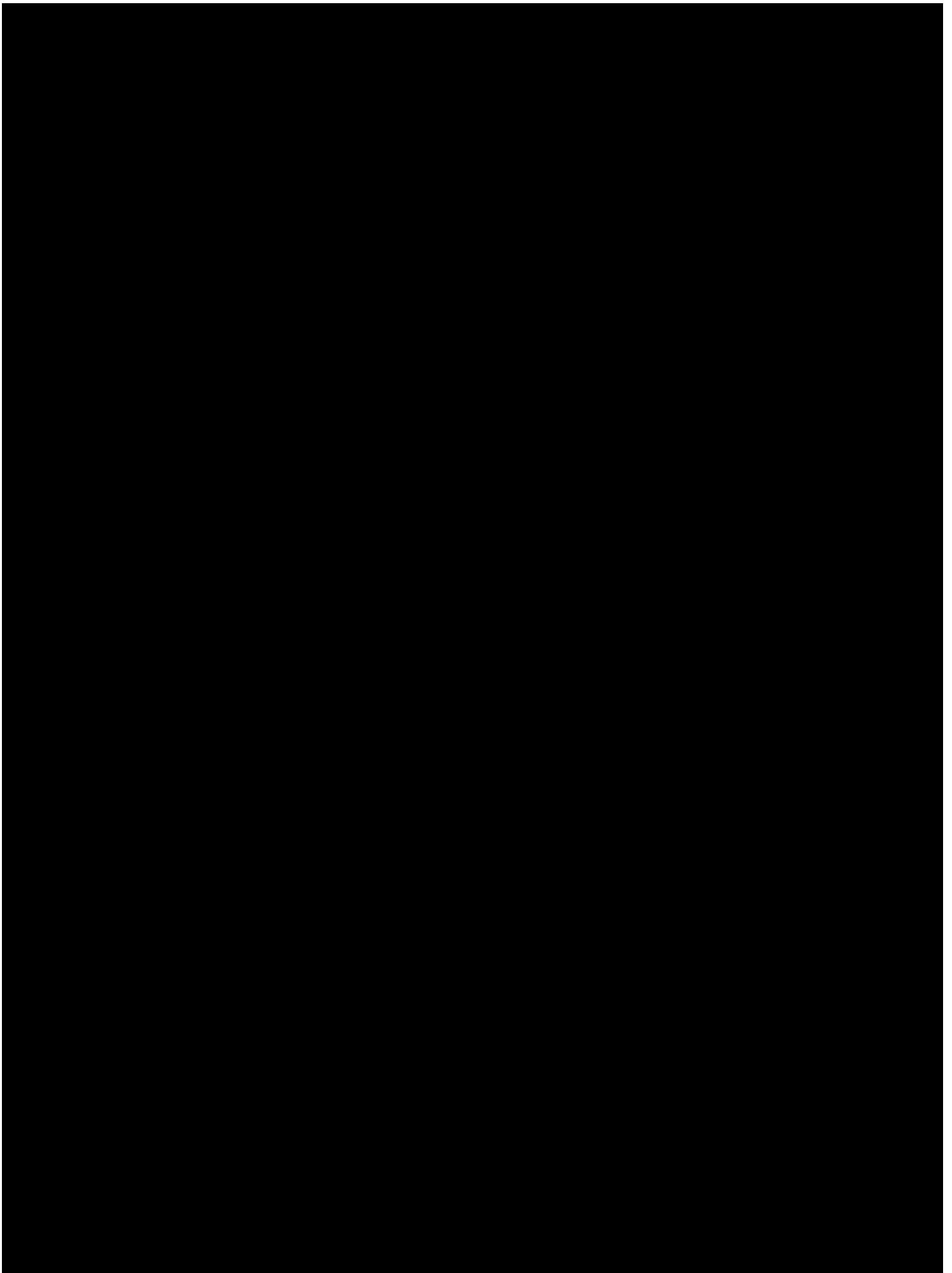
...the tenth of these is the fact that the ...

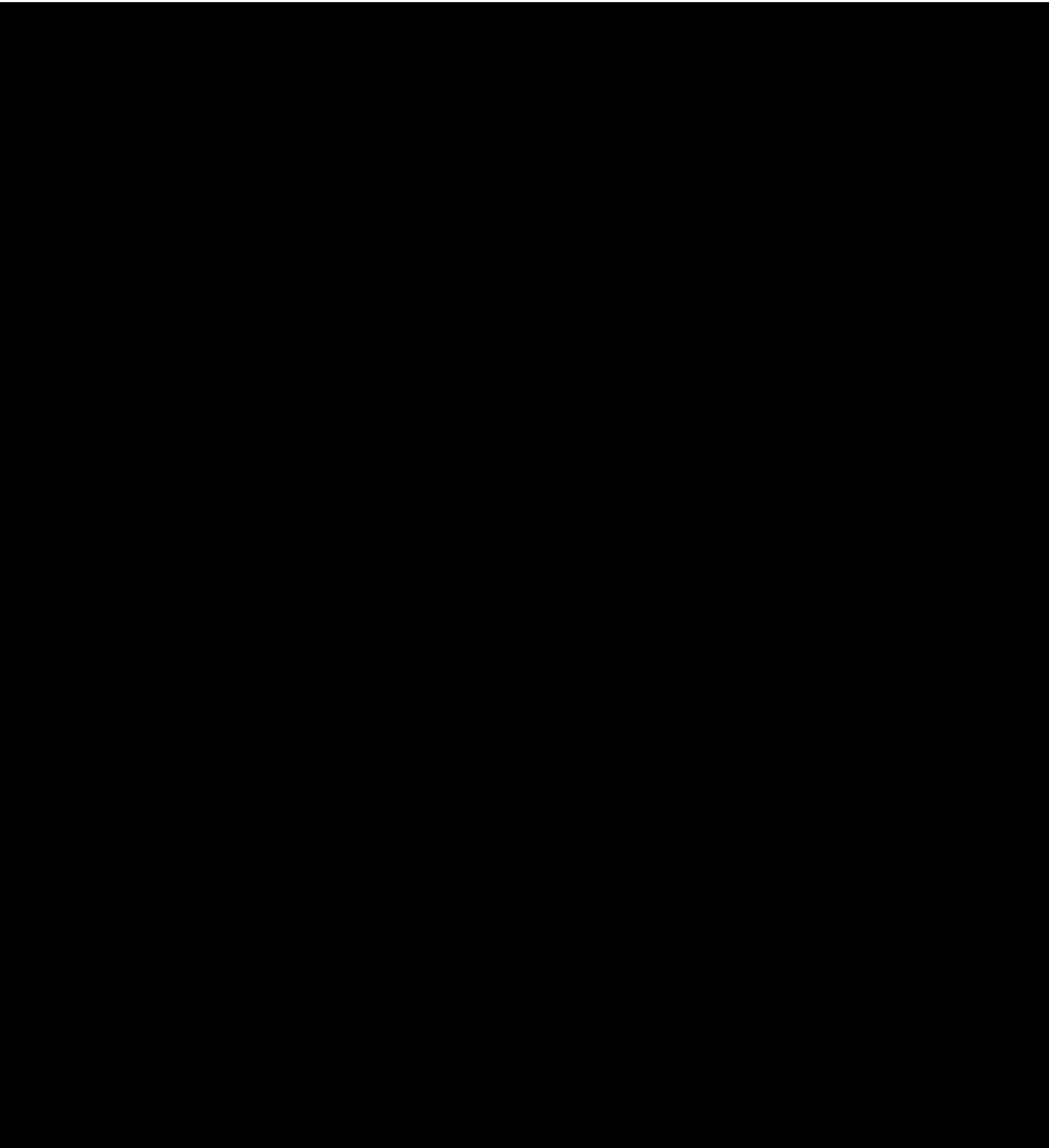
...the eleventh of these is the fact that the ...

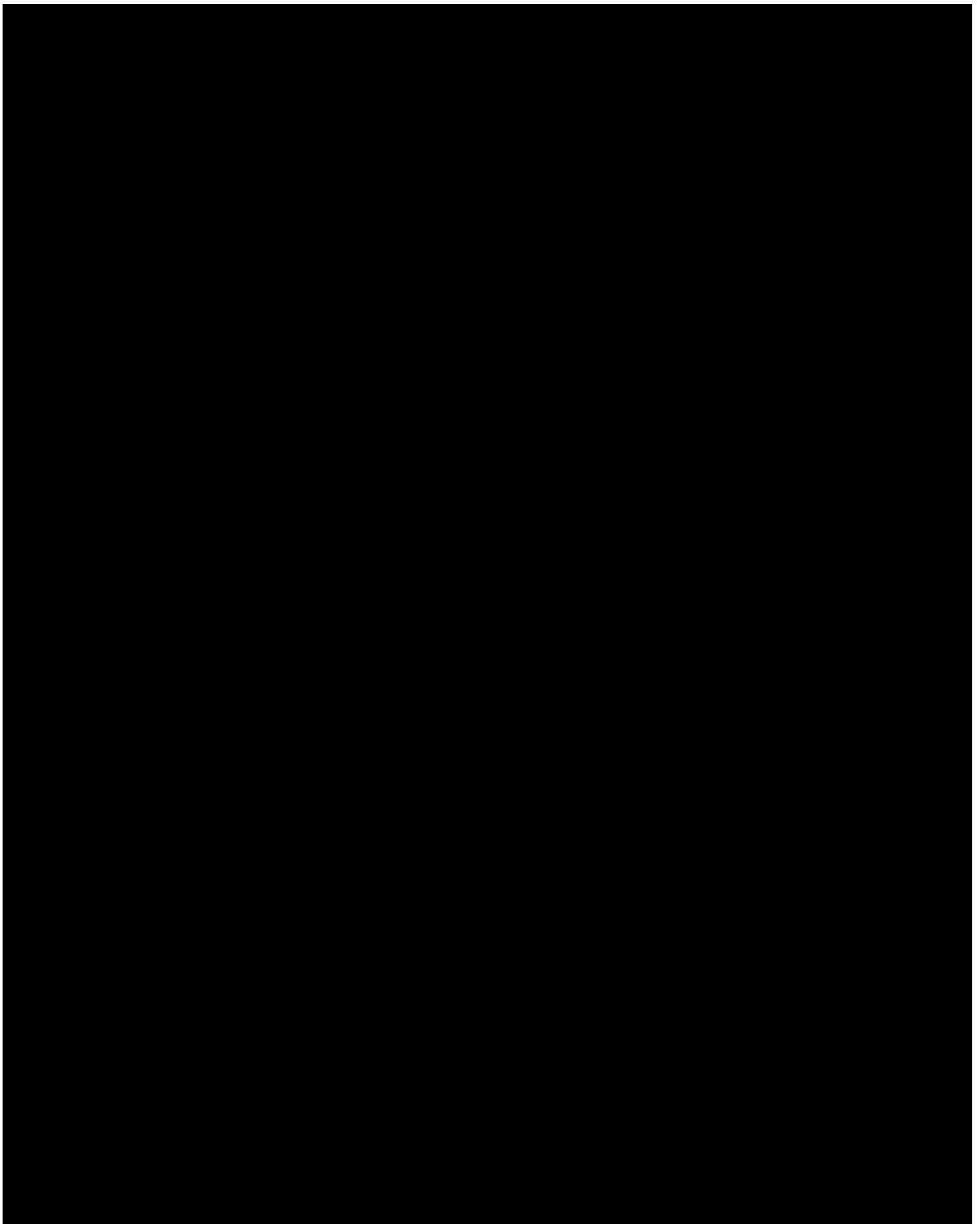
...the twelfth of these is the fact that the ...

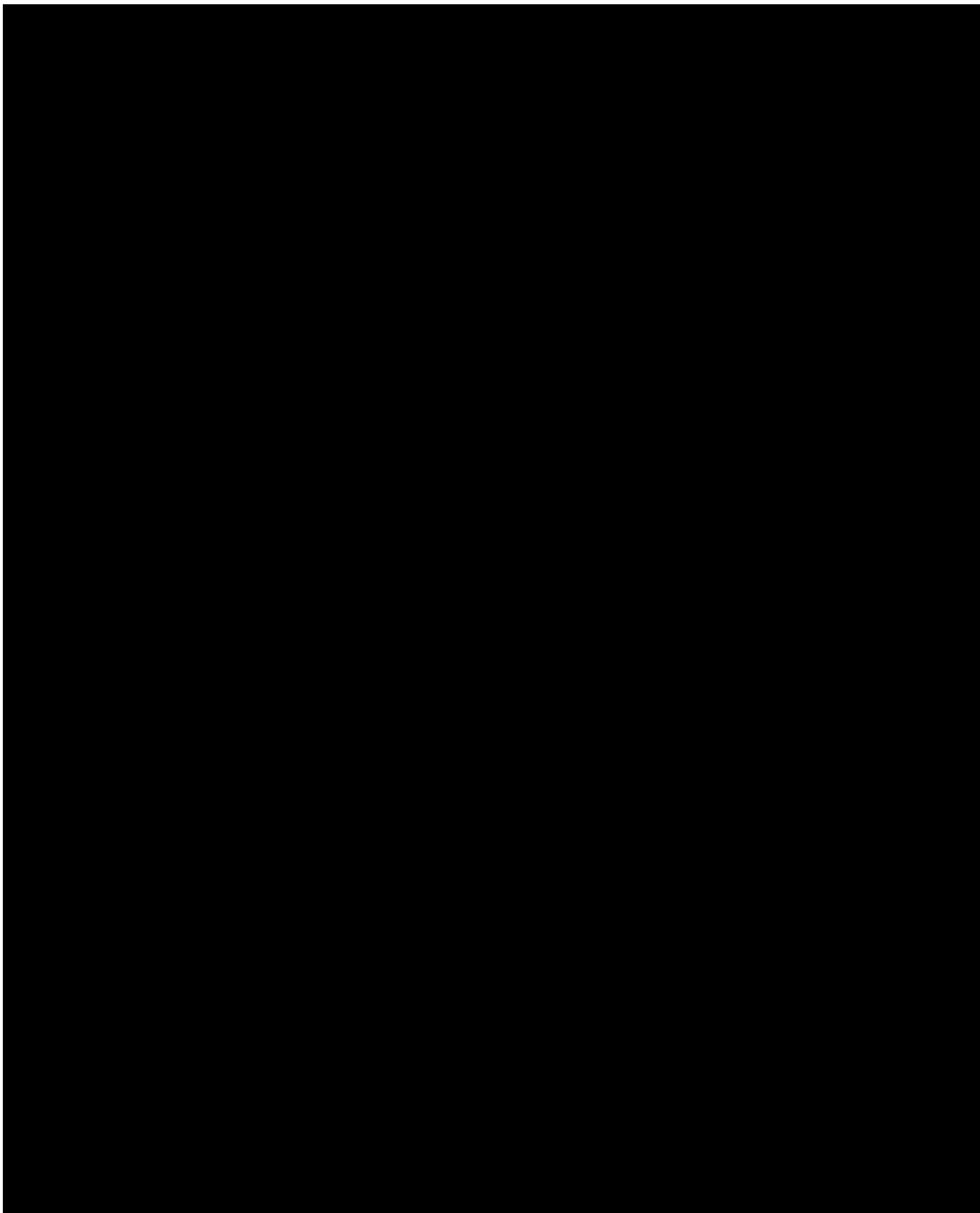


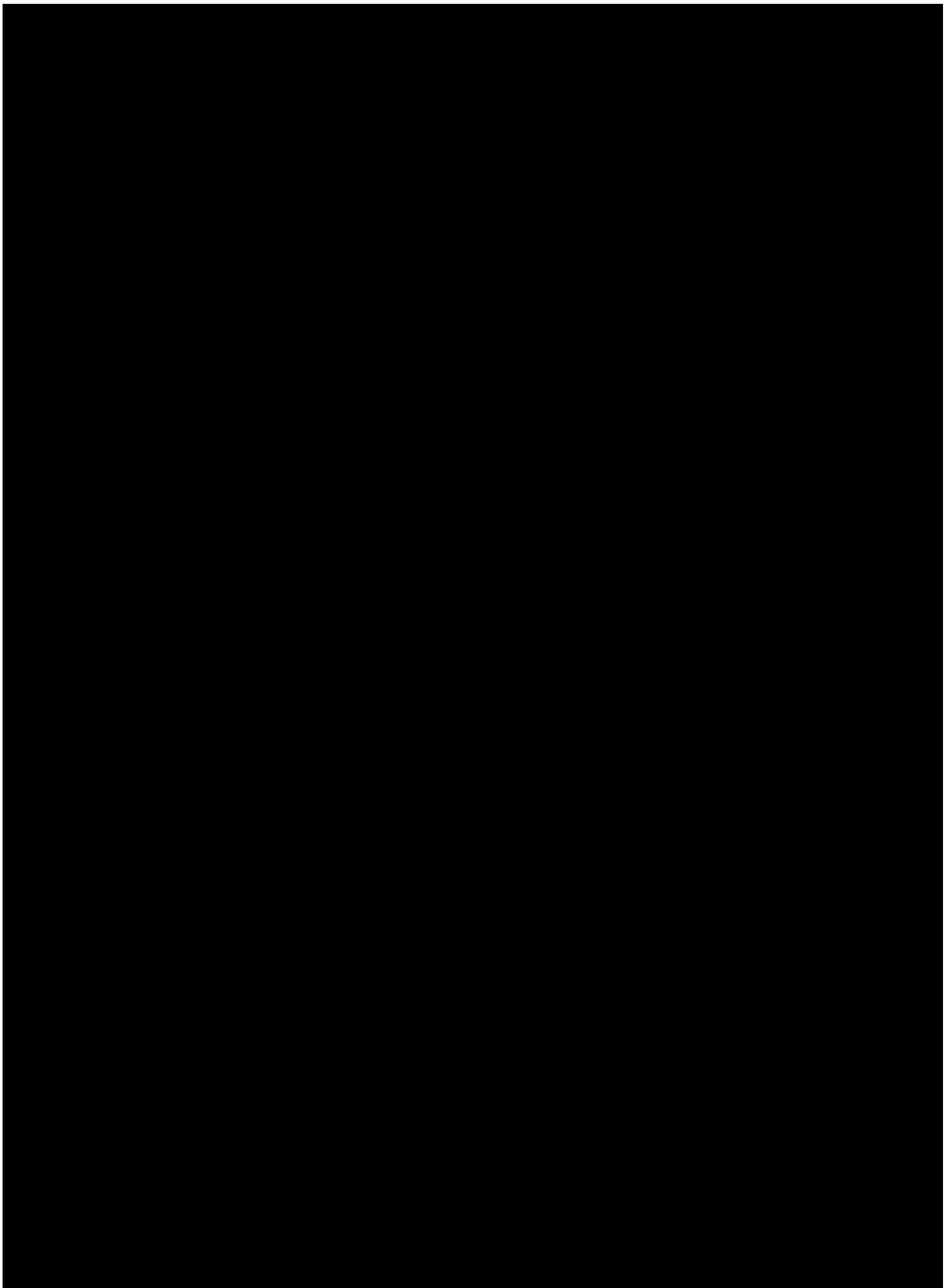


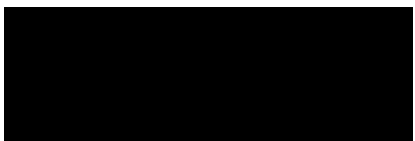




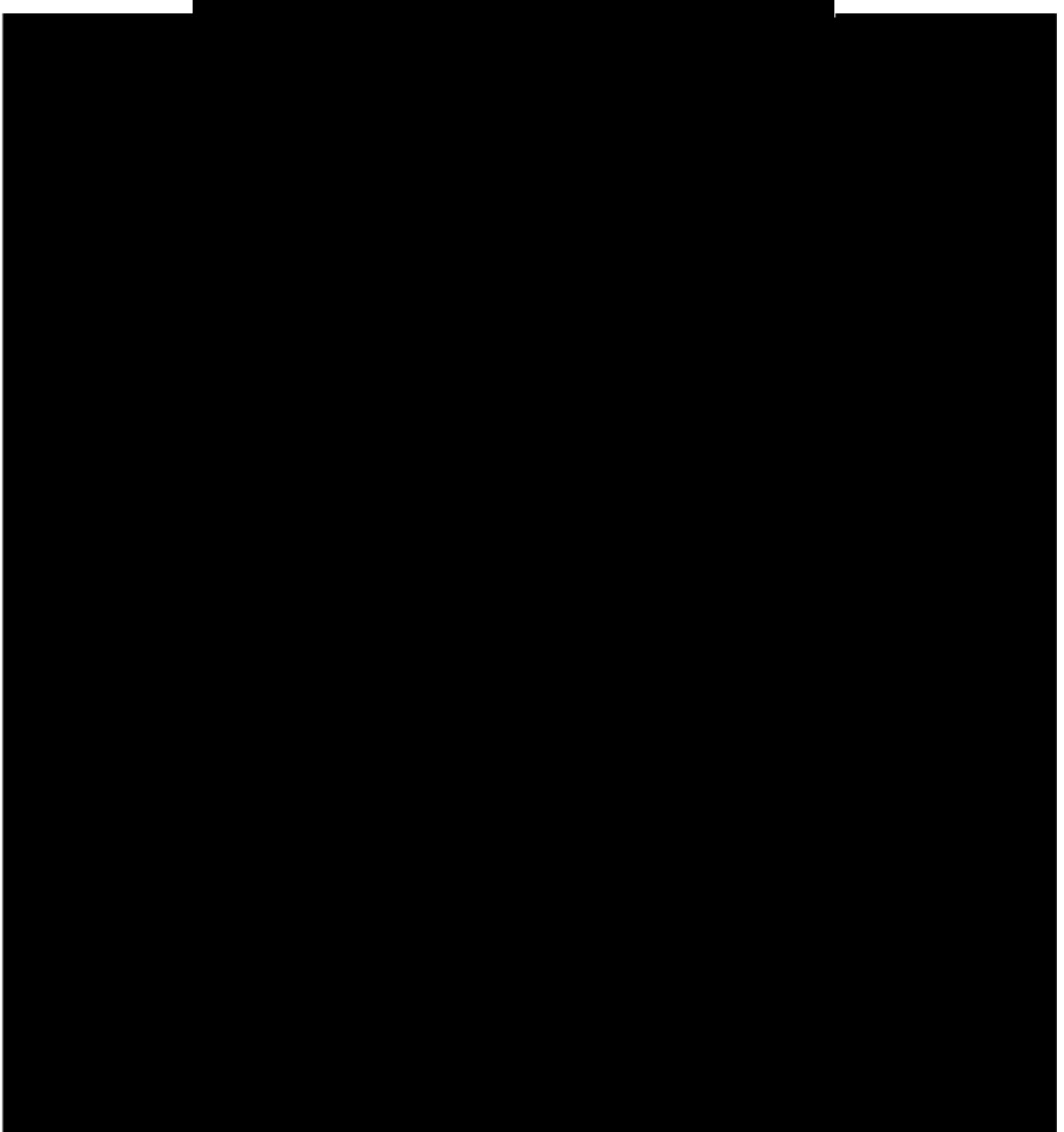


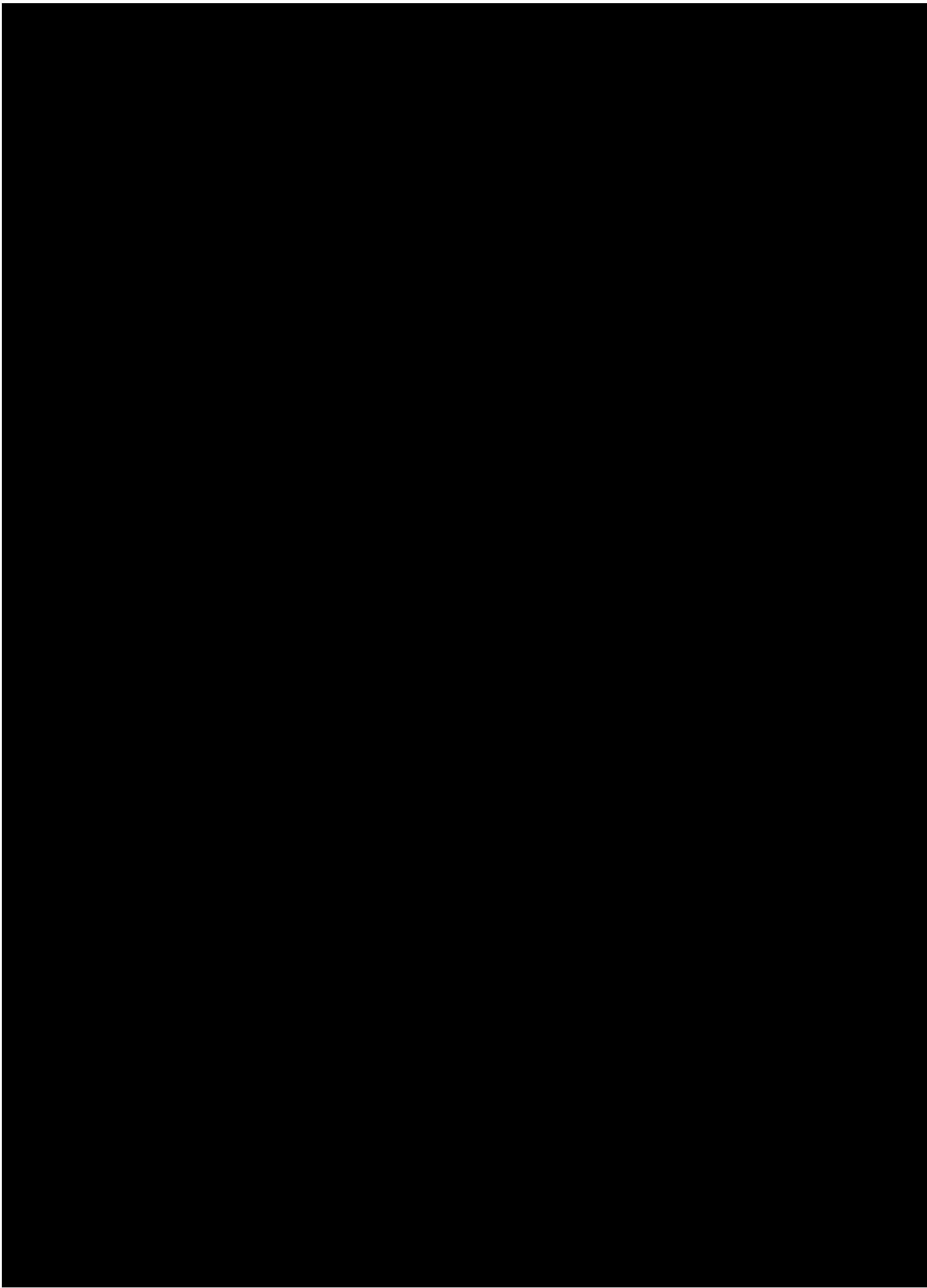


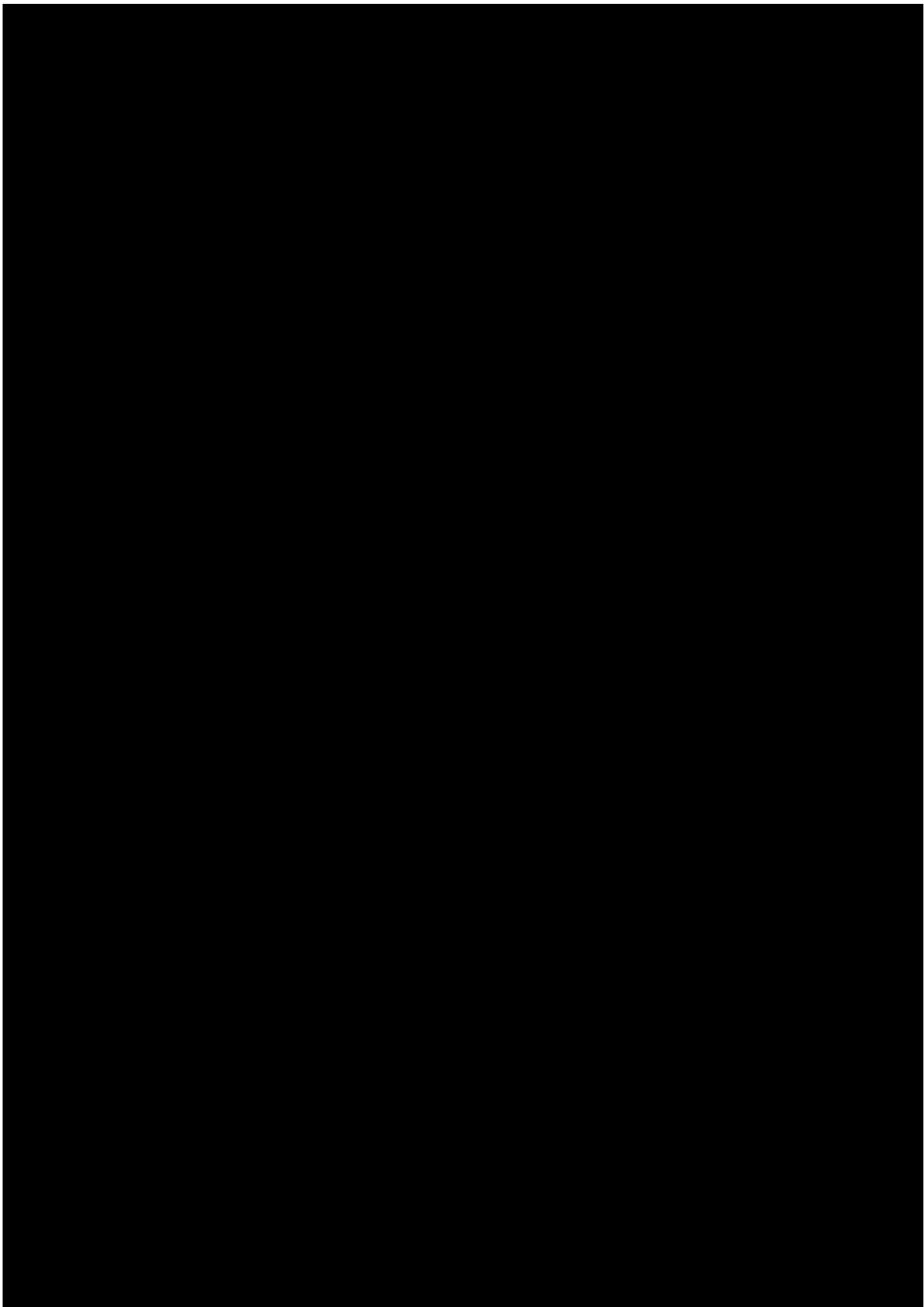


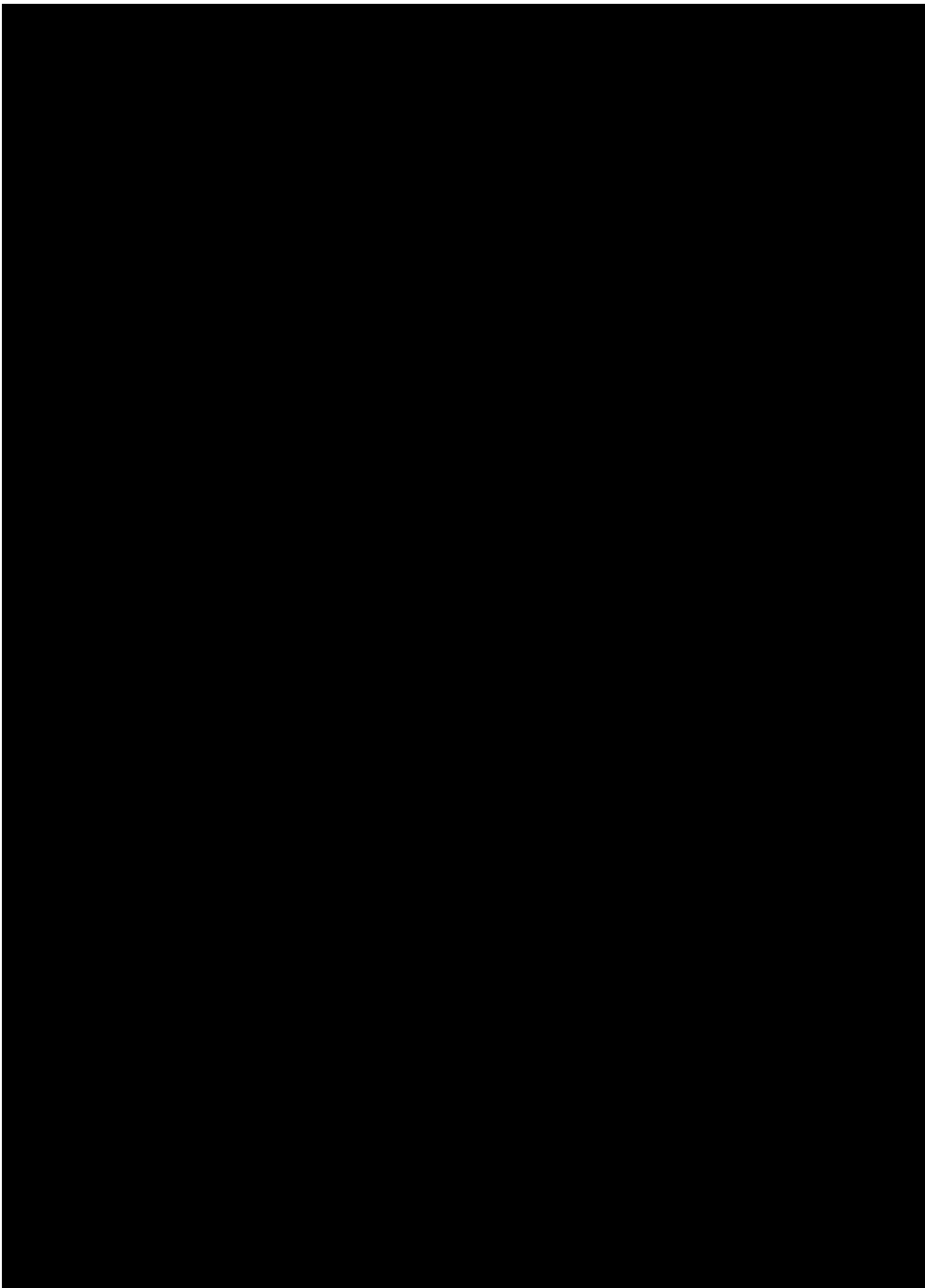


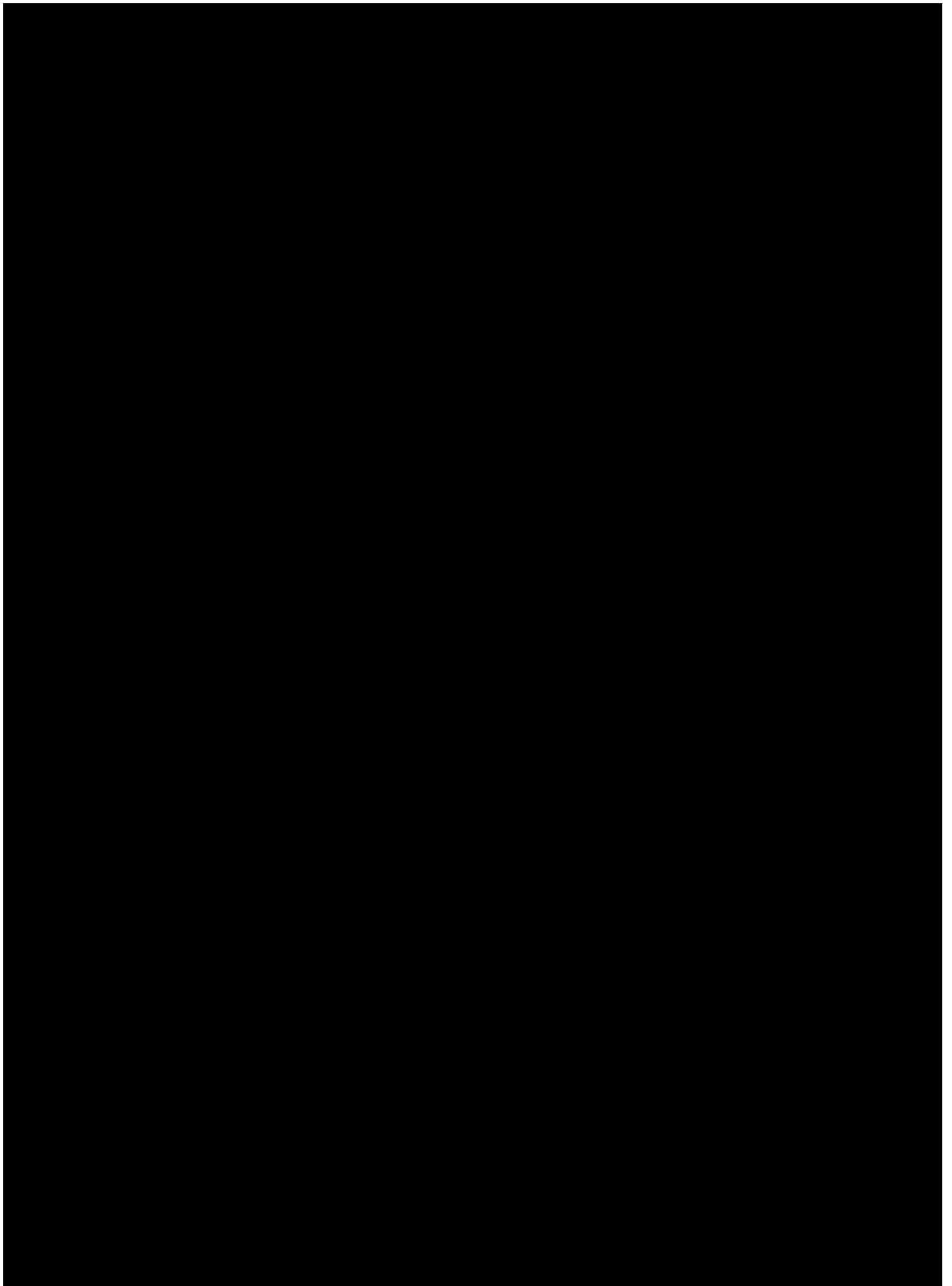
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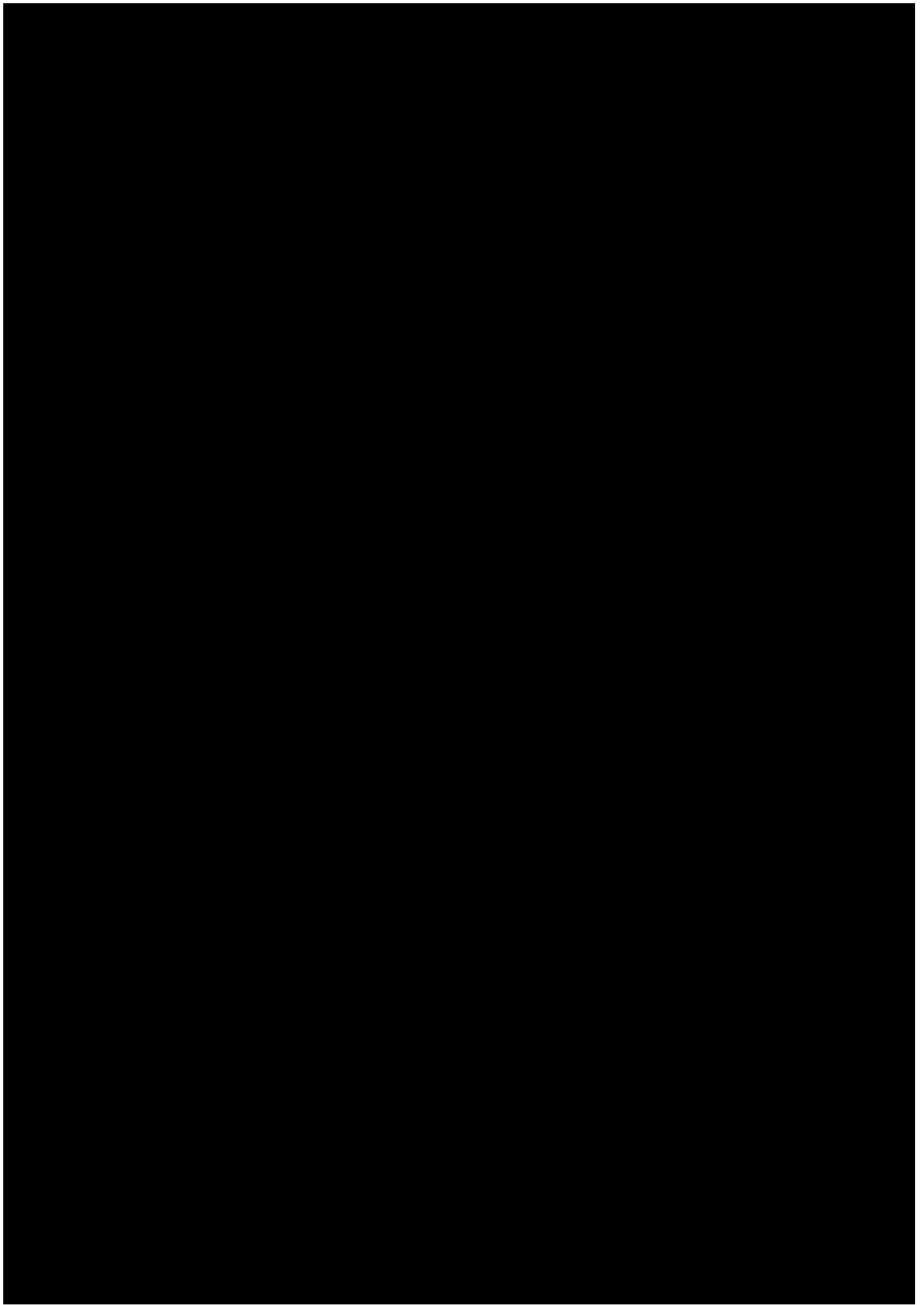


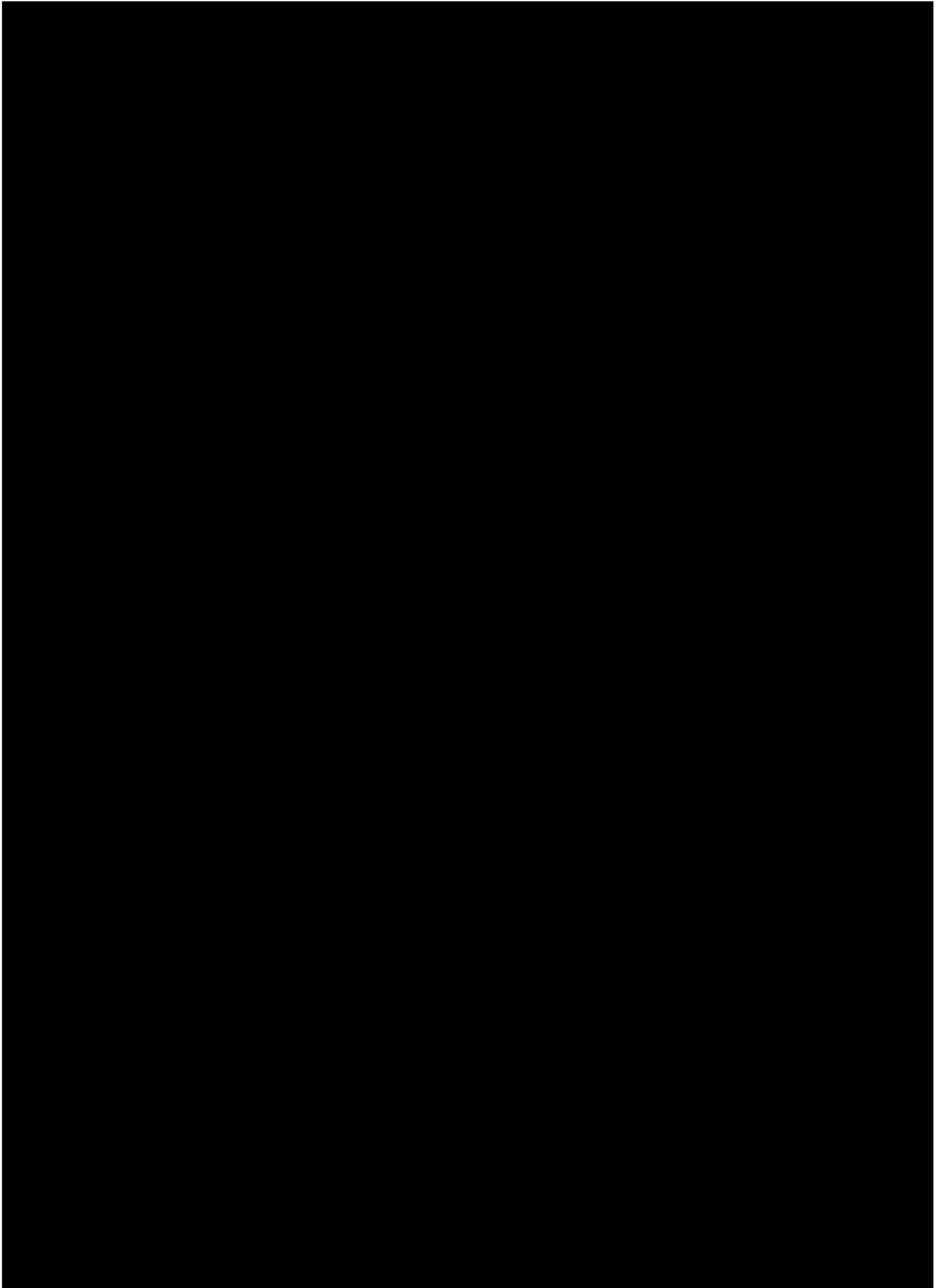


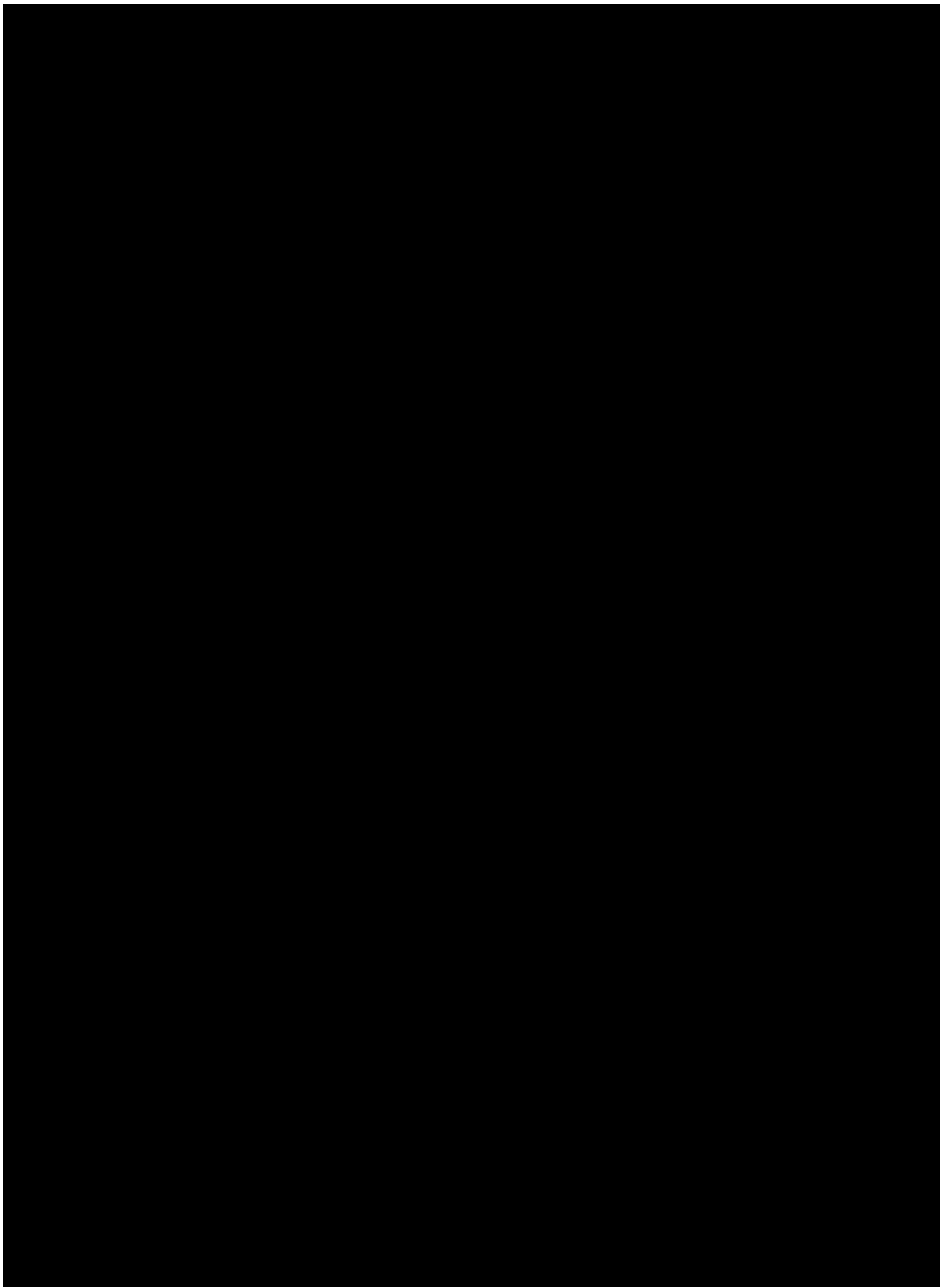


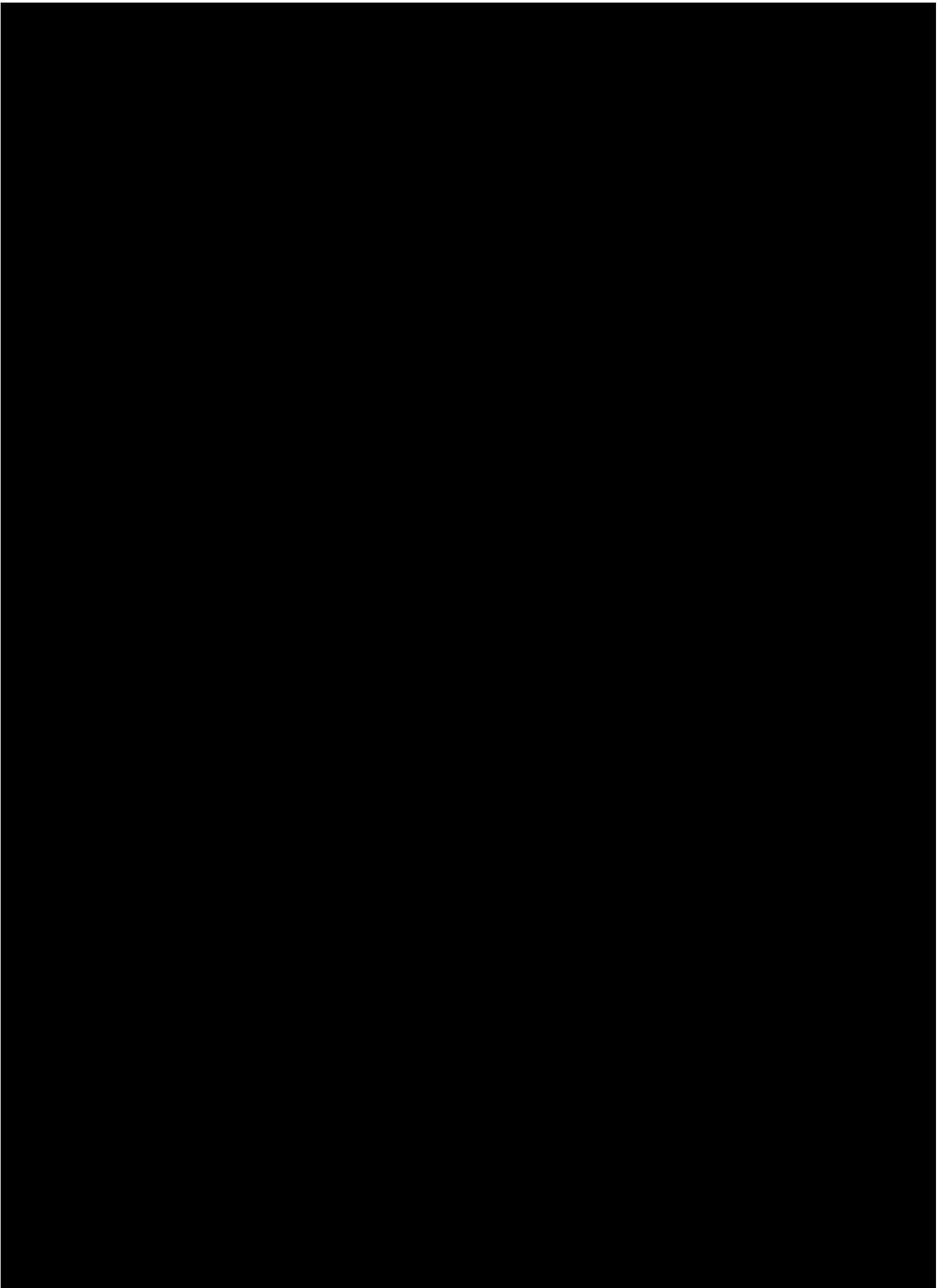


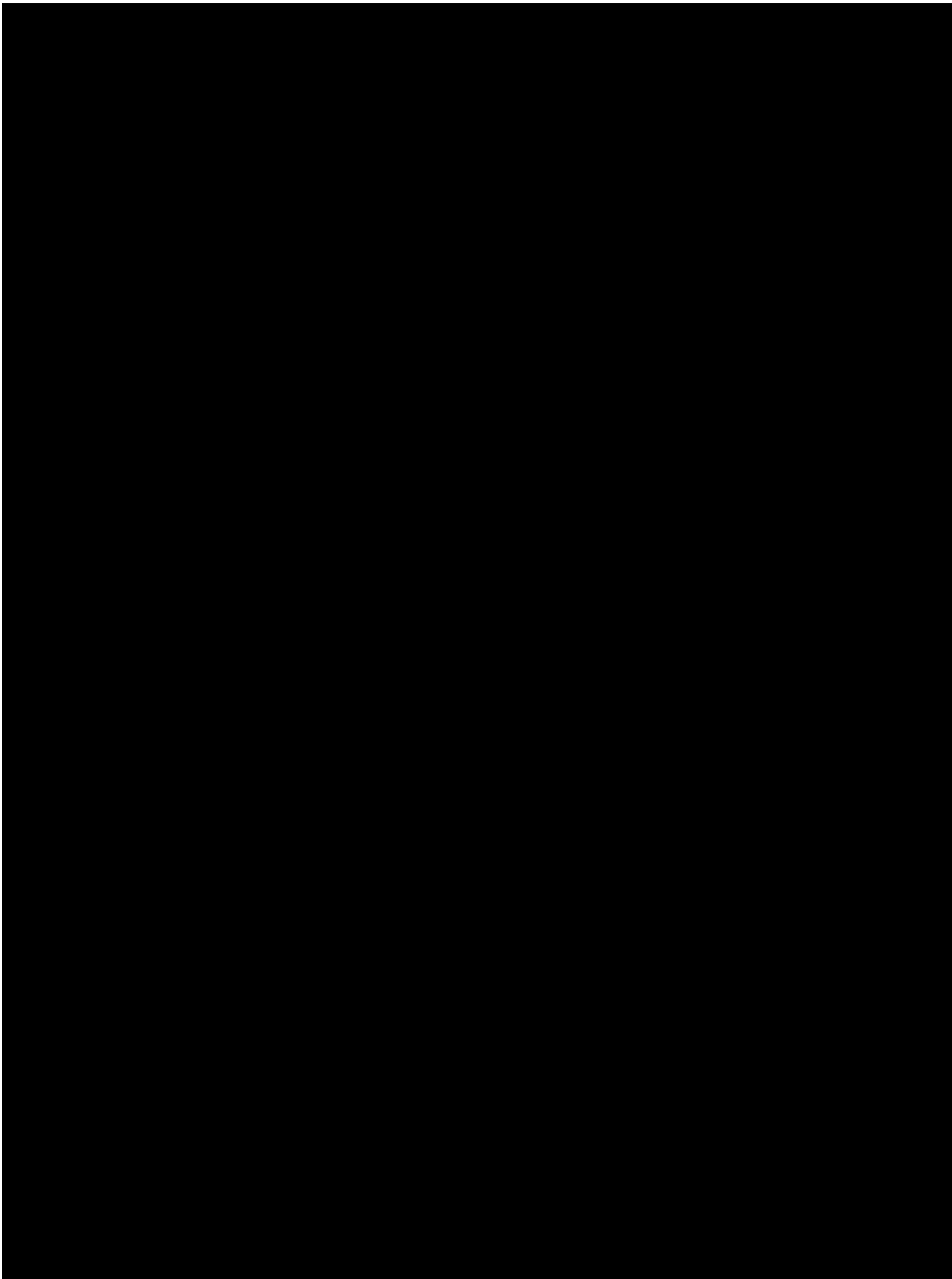


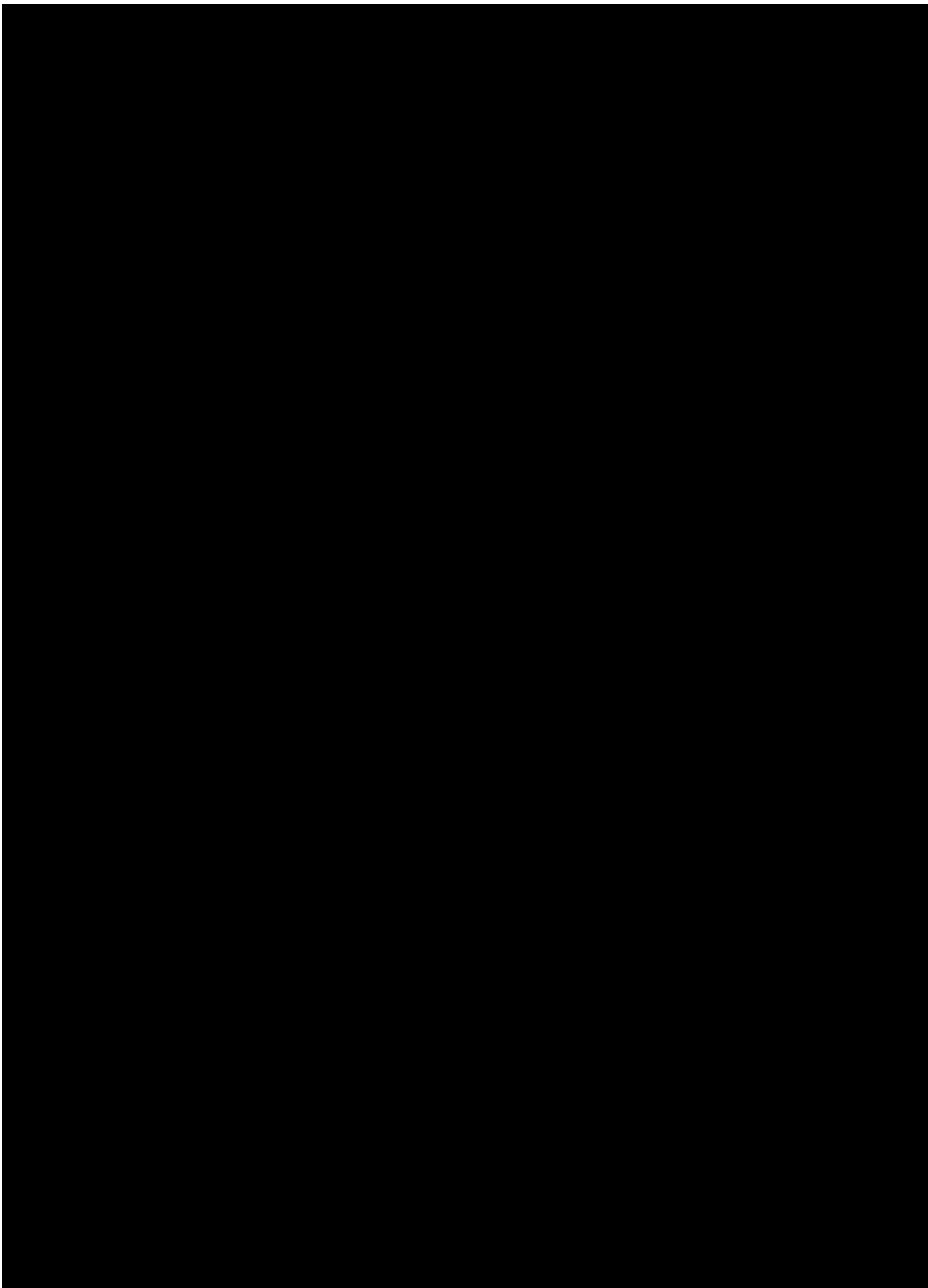


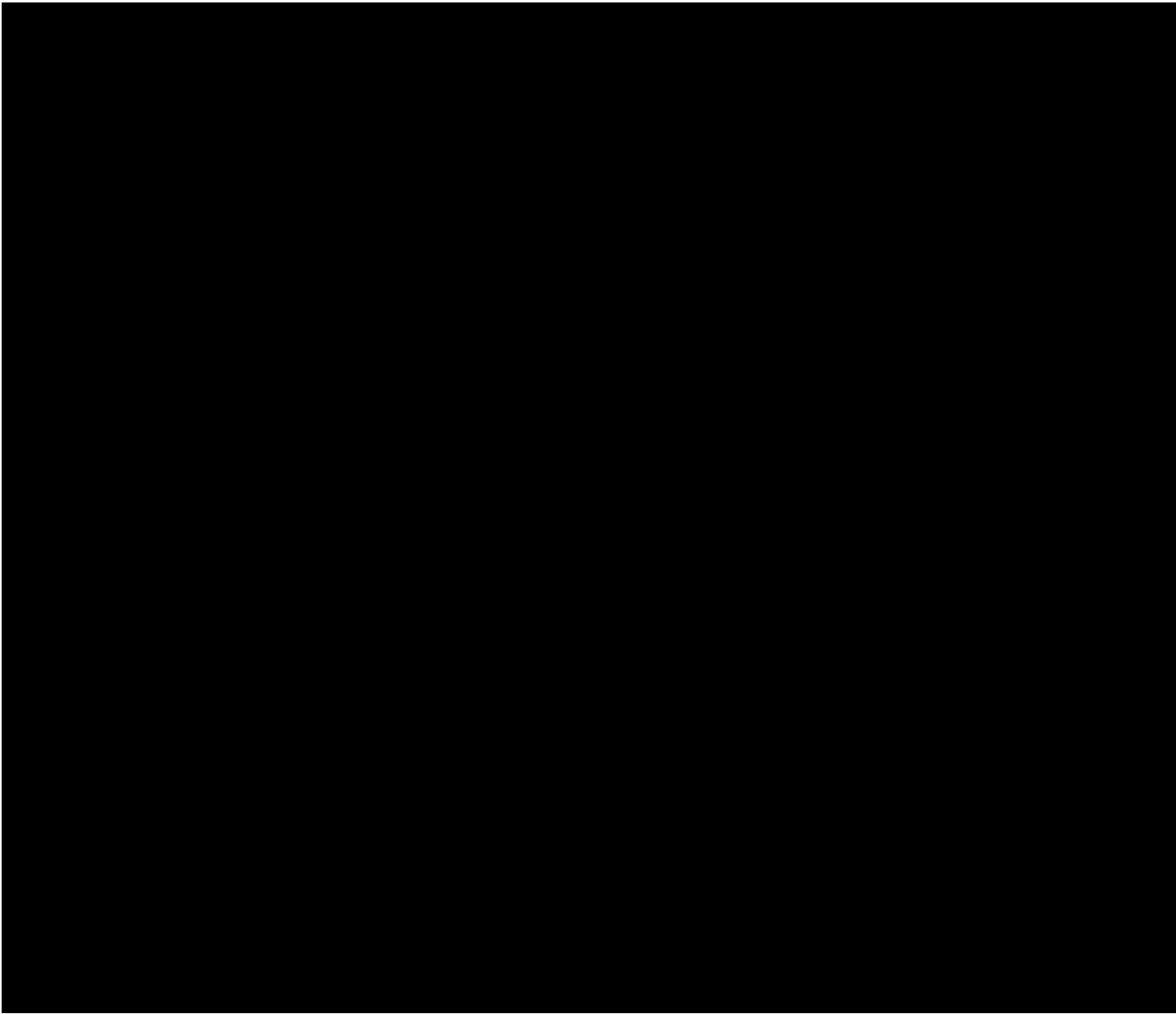


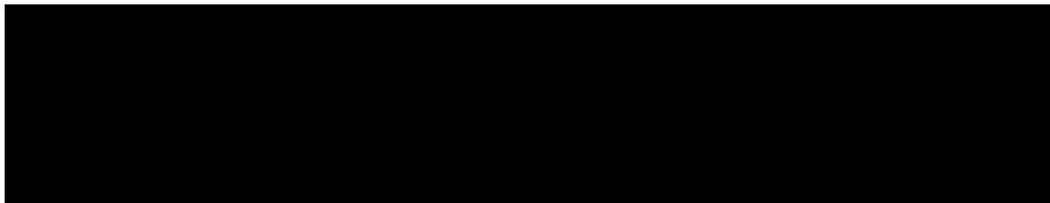
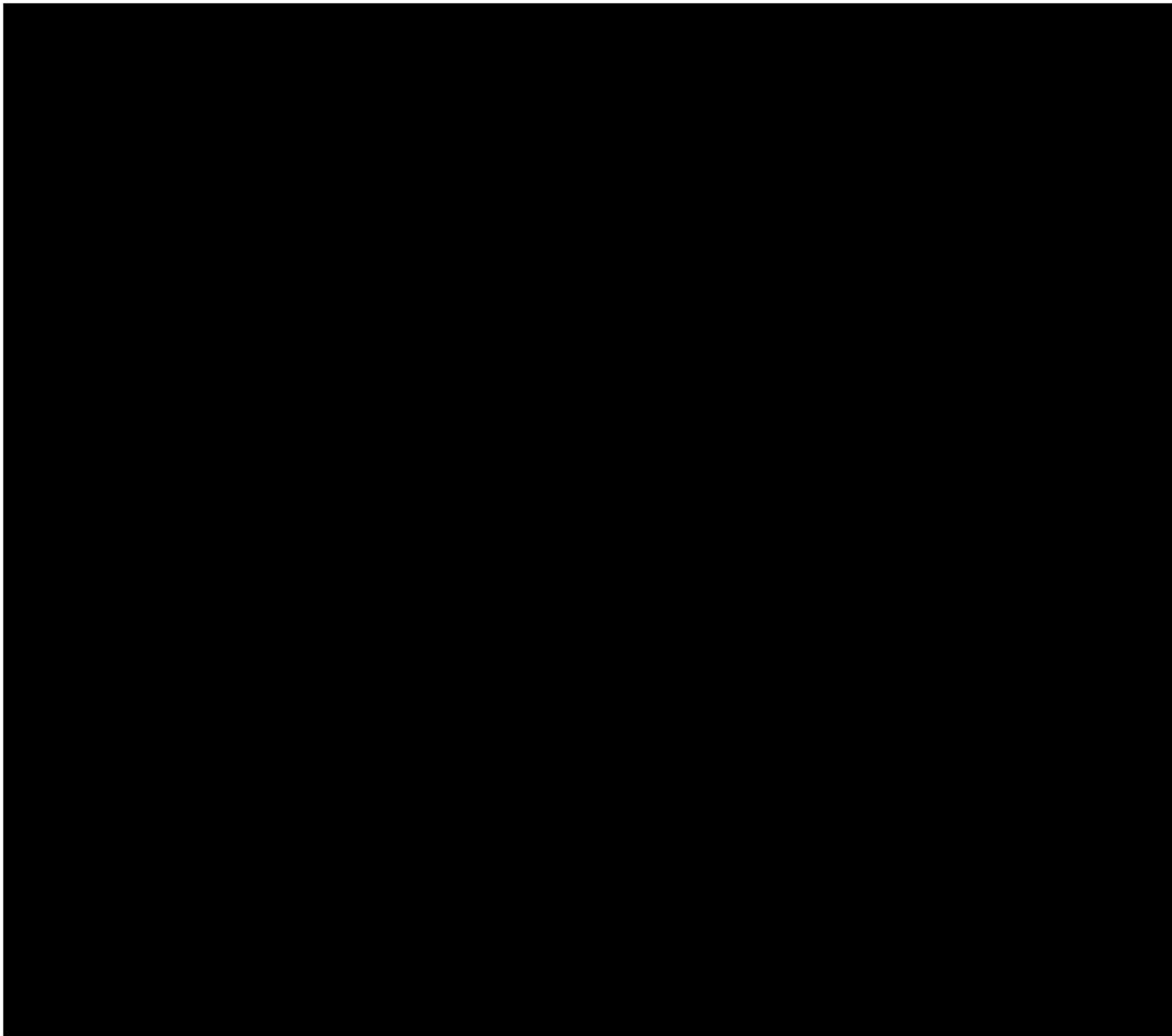


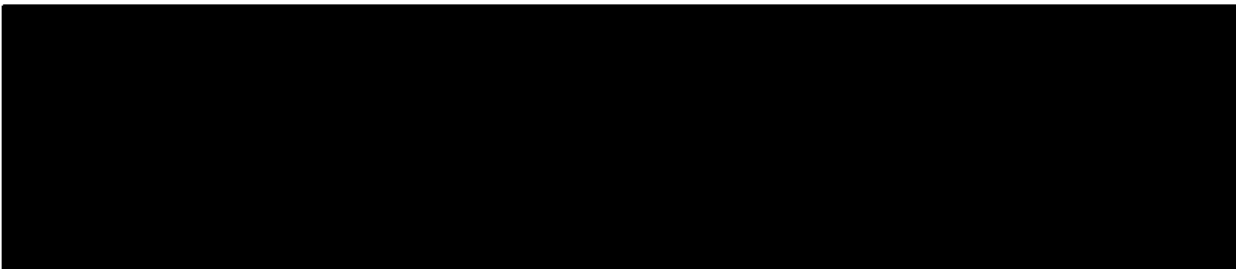
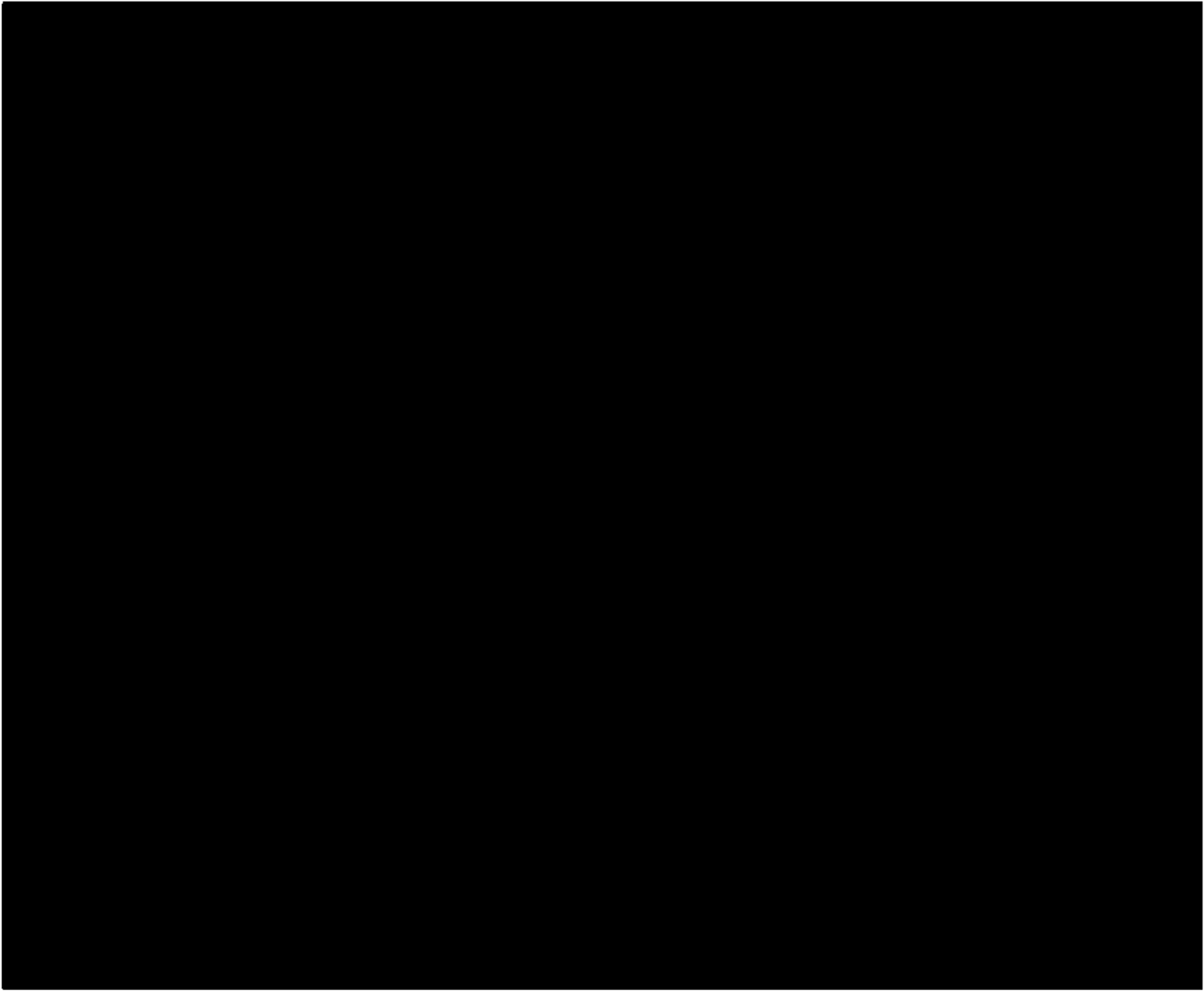


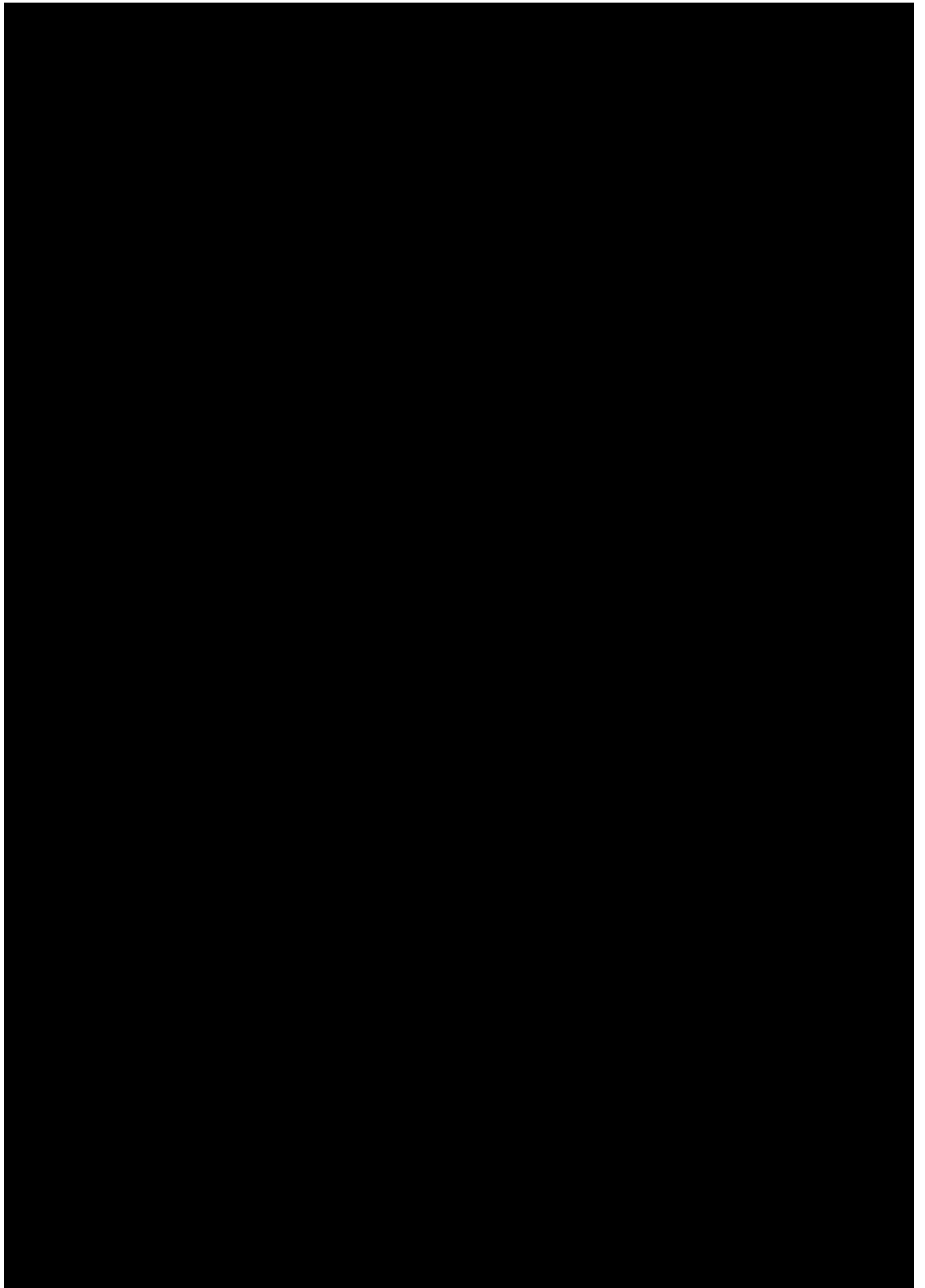






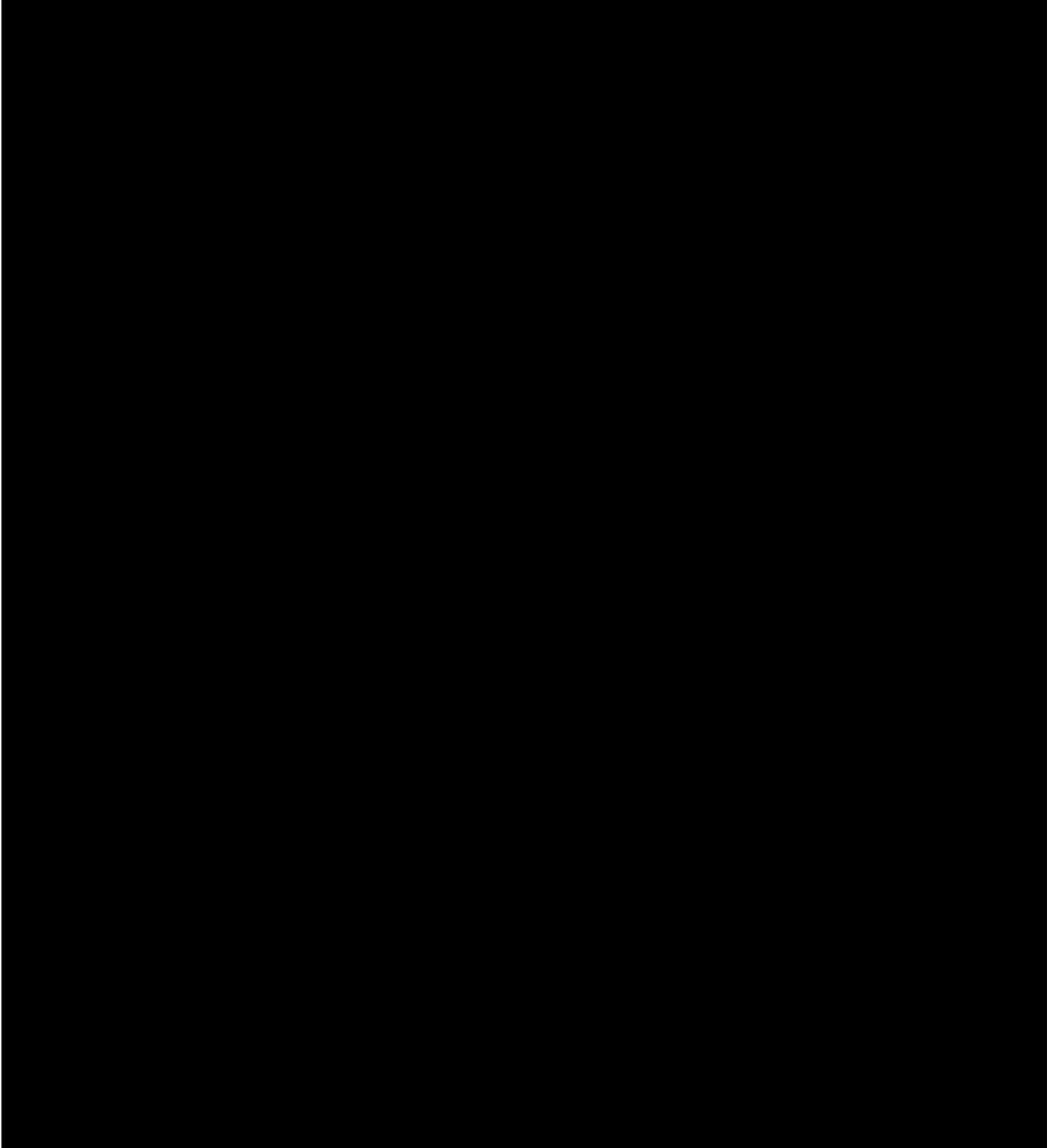








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From: Ashwin Krishnan <ashwin.krishnan@betr.app>
Sent: Friday, November 18, 2022 1:53 PM
To: John Wellendorf <jwellendorf@oddsoncompliance.com>; Jean Ridge-Dimm <jridgedimm@oddsoncompliance.com>; Joe Casole <jcasole@oddsoncompliance.com>
Cc: Betr <Betr@oddsoncompliance.com>
Subject: FW: OCCC Sports Gaming License Requirements - Betr Holdings, Inc.

FYI.

Ashwin Krishnan
Head of Legal



From: Tessa.Metzler@casinocontrol.ohio.gov <Tessa.Metzler@casinocontrol.ohio.gov>
Sent: Friday, November 18, 2022 1:11 PM
To: ashwin.krishnan@betr.app
Subject: OCCC Sports Gaming License Requirements - Betr Holdings, Inc.

Dear Betr Holdings, Inc.,

The Ohio Casino Control Commission (“Commission”) is sending you a copy of the resolution granting your sports gaming services provider license. As part of your license, you are subject to continued compliance with [R.C. Chapter 3775](#) and the rules adopted thereunder, as well as the conditions stated in the resolution. As a reminder, those conditions are:

- 1) Ensure the payment of all fees required by the Commission, including the first installment of the nonrefundable license fees outlined in R.C. 37725.05 or 3775.051 and required by Ohio Adm.Code 3775-4-05 or 3775-4-06, as applicable, by December 1, 2022, with each subsequent installment fee paid by the anniversary date of the effective date of the license;
- 2) Ensure a surety bond is posted in the amount required by Ohio Adm.Code 3775-4-05 or 3775-4-06, as applicable, by December 1, 2022;
- 3) Provide a complete and executed contract with your application-specified sports gaming proprietor partner that meets the requirements of R.C. 3775.05 or 3775.051 and Ohio Adm.Code 3775-4-05 or 3775-4-06, as applicable, by December 1, 2022;
- 4) Provide to the Commission final and approved versions of the regulatory compliance documents referenced in Question 5 of the Application at least sixty calendar days before launching any applicable type of sports gaming and prepare all equipment or systems for Commission verification, as described in that Question, at least thirty calendar days before launching the applicable type of sports gaming; and
- 5) Current Persons in Control must obtain provisional or plenary key sports gaming employee licenses prior to January 1, 2023.

Failure to comply with these conditions within the specified time will render your application approval null and void.

Please contact the Commission if you have any questions about these requirements. You may also find some additional helpful information on the Commission's [Sports Gaming Webpage](#), particularly the [FAQs](#).

Respectfully,



Tessa Metzler
Assistant General Counsel
Ohio Casino Control Commission
(614) 914-2604

OHIO CASINO CONTROL COMMISSION

RESOLUTION 2022-85

CONSIDERATION OF FOUR MOBILE MANEGEMENT SERVICES PROVIDERS AND TWO MANAGEMENT SERVICES PROVIDERS LICENSE APPLICATIONS

WHEREAS, Article XV, Section 6(C) of the Ohio Constitution created the Ohio Casino Control Commission (“Commission”);

WHEREAS, R.C. 3775.02 grants the Commission jurisdiction over all persons conducting or participating in the conduct of sports gaming authorized by R.C. Chapters 3770, 3772, and 3775;

WHEREAS, R.C. 3775.03 prohibits any person from operating, conducting or assisting in operating or conducting sports gaming without first being licensed by the Commission;

WHEREAS, R.C. 3775.02, 3775.03, 3775.041, 3775.05, 3775.051, and 3775.09, as well as Ohio Adm.Code 3775-4-01, 3775-4-05, and 3775-4-06 describe the requirements for persons seeking a mobile management services provider or management services provider license, as applicable, and the criteria the Commission uses when evaluating those applicants for licensure;

WHEREAS, R.C. 3775.03 and Ohio Adm.Code 3775-4-01 only permits the Commission to grant a mobile management services provider or management services provider license to an applicant once it has determined that each person in control of the applicant has met the qualifications of licensure;

WHEREAS, those entities listed in Exhibit A submitted a Mobile Management Services Provider or Management Services Provider License Application (“Application”), as applicable, and paid the nonrefundable application fee in compliance with the requirements under R.C. Chapter 3775 and the rules adopted thereunder;

WHEREAS, those entities listed in Exhibit A and their Persons in Control, submitted the information and documentation required of such individuals or entities;

WHEREAS, the Commission’s Division of Licensing and Investigations (“Division”) reviewed the Applications and other materials and information and conducted a thorough investigation of those entities listed in Exhibit A;

WHEREAS, the Division has filed investigative reports for those entities listed in Exhibit A (“Reports”);

WHEREAS, the Reports conclude that the Division’s investigations did not uncover any material derogatory information that would render the entities or their Persons in Control not suitable or not qualified and that those entities are eligible for licensure;

WHEREAS, based on the above, the Division recommends that the Commission grant

mobile management services provider or management services provider licenses, as applicable, and as described in Exhibit A, to those entities;

WHEREAS, the Commission has reviewed the Reports and considered this matter at its public meeting held on November 16, 2022.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the entities listed in Exhibit A are **SUITABLE** and **ELIGIBLE** for licensure.

BE IT FURTHER RESOLVED that the Applications are **APPROVED** and that the licenses listed in Exhibit A are **GRANTED** for a period of 5 years, effective upon the designated Universal Start Date of January 1, 2023, subject to continued compliance with R.C. Chapter 3775 and the rules adopted thereunder and the following conditions:

- (A) These entities must ensure the payment of all fees required by the Commission, including the first installment of the nonrefundable license fees outlined in R.C. 3775.05 or 3775.051 and required by Ohio Adm.Code 3775-4-05 or 3775-4-06, as applicable, by December 1, 2022, with each subsequent installment fee paid by the anniversary date of the effective date of the license;
- (B) These entities must ensure a surety bond is posted as required by and in the amount required by Ohio Adm.Code 3775-4-05 or 3775-4-06, as applicable, by December 1, 2022;
- (C) These entities must provide a complete and executed contract with their application-specified sports gaming proprietor partner that meets the requirements in R.C. 3775.05 or 3775.051 and Ohio Adm.Code 3775-4-05 or 3775-4-06, as applicable, by December 1, 2022;
- (D) These entities must provide to the Commission final and approved versions of the regulatory compliance documents referenced in Question 5 of the Application at least sixty calendar days before launching any applicable type of sports gaming and prepare all equipment or systems for Commission verification, as described in that Question, at least thirty calendar days before launching the applicable type of sports gaming;
- (E) These entities' current Persons in Control must obtain provisional or plenary key sports gaming licenses prior to January 1, 2023; and
- (F) The failure to comply with conditions (A), (B), (C), (D), or (E) of this paragraph within the specified time periods, unless extended by the Commission's Executive Director, will render these application approvals null and void.

BE IT FURTHER RESOLVED that Resolution 2022-85 does not in any way affect, negate, or otherwise absolve any entity or its Persons in Control from their duties to update information in accordance with R.C. 3775.03 and Ohio Adm.Code 3772-4-

01.

BE IT FURTHER RESOLVED that Resolution 2022-85 does not restrict or limit the Commission's future exercise of authority and discretion with respect to imposing additional conditions or taking further action upon any entity or its Persons in Control under R.C. Chapter 3775 and the rules adopted thereunder.

Adopted: November 16, 2022

Exhibit A

1. FBG Enterprises Opco, LLC – One Mobile Management Services Provider License; Two Management Services Provider Licenses.
2. Betr Holdings, LLC – One Mobile Management Services Provider License.
3. Parx Interactive Ohio, Inc. – One Mobile Management Services Provider License.
4. Gamewise – One Mobile Management Services Provider License.

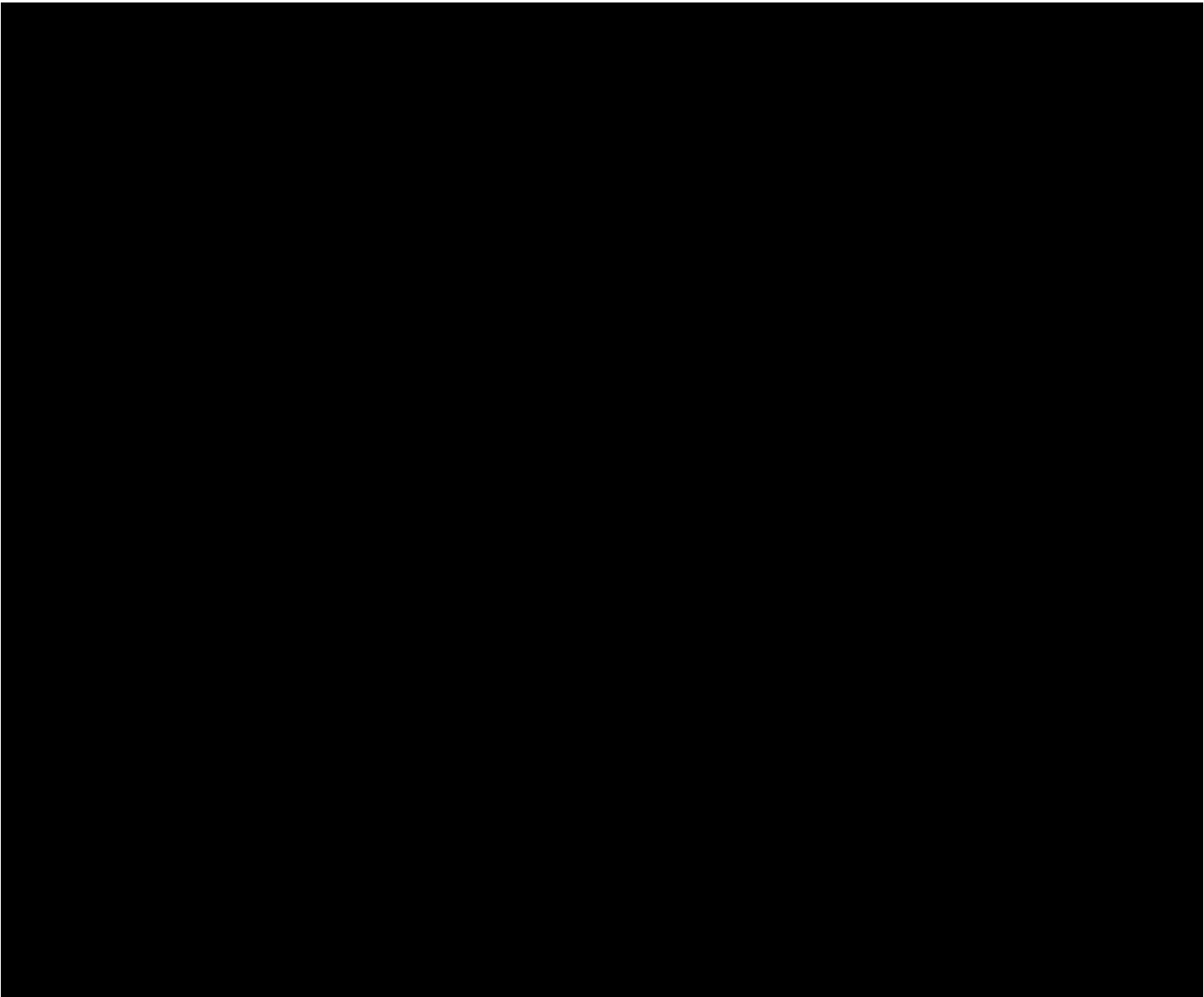
MASSACHUSETTS GAMING COMMISSION

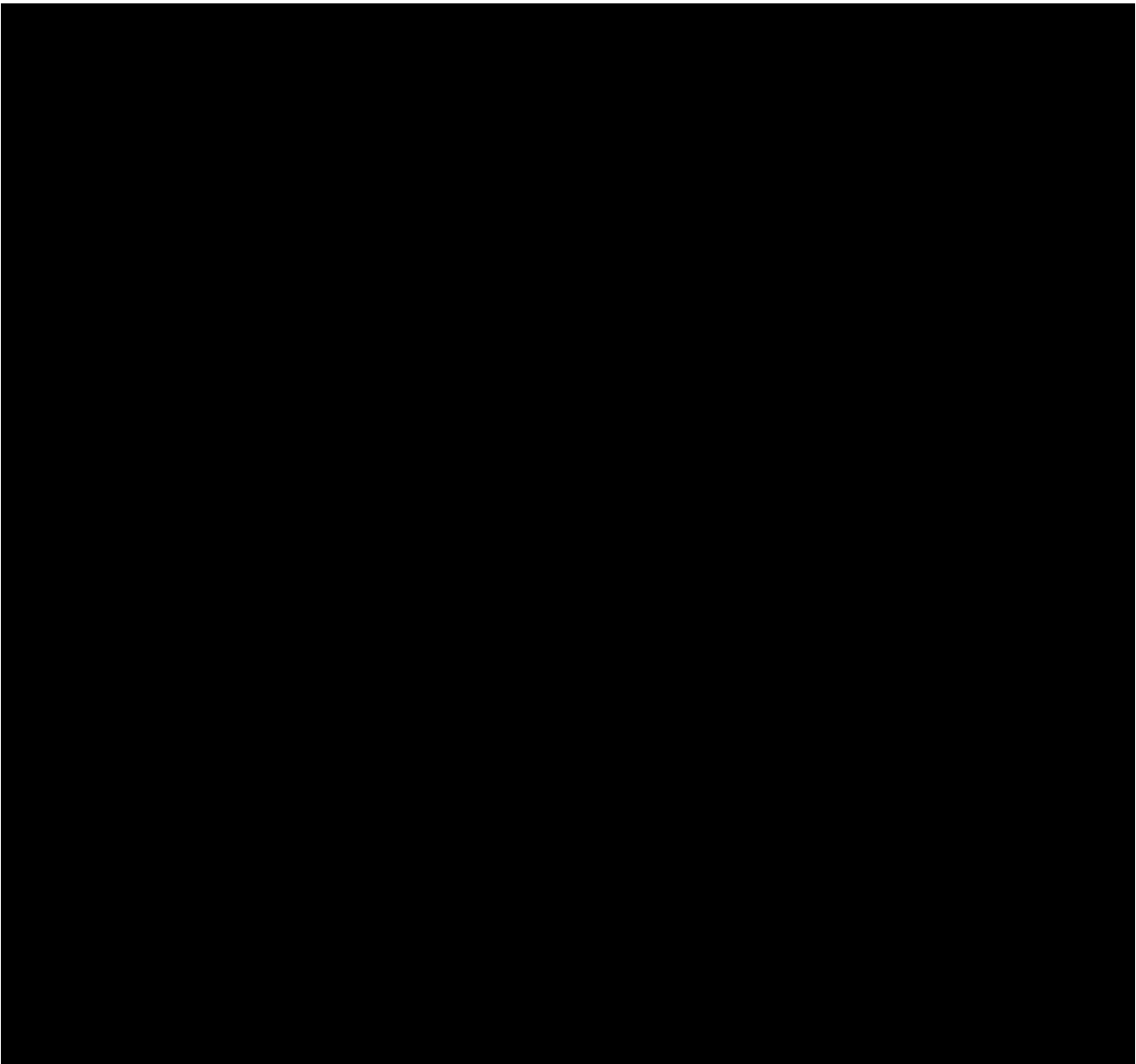
BETR HOLDINGS INC.

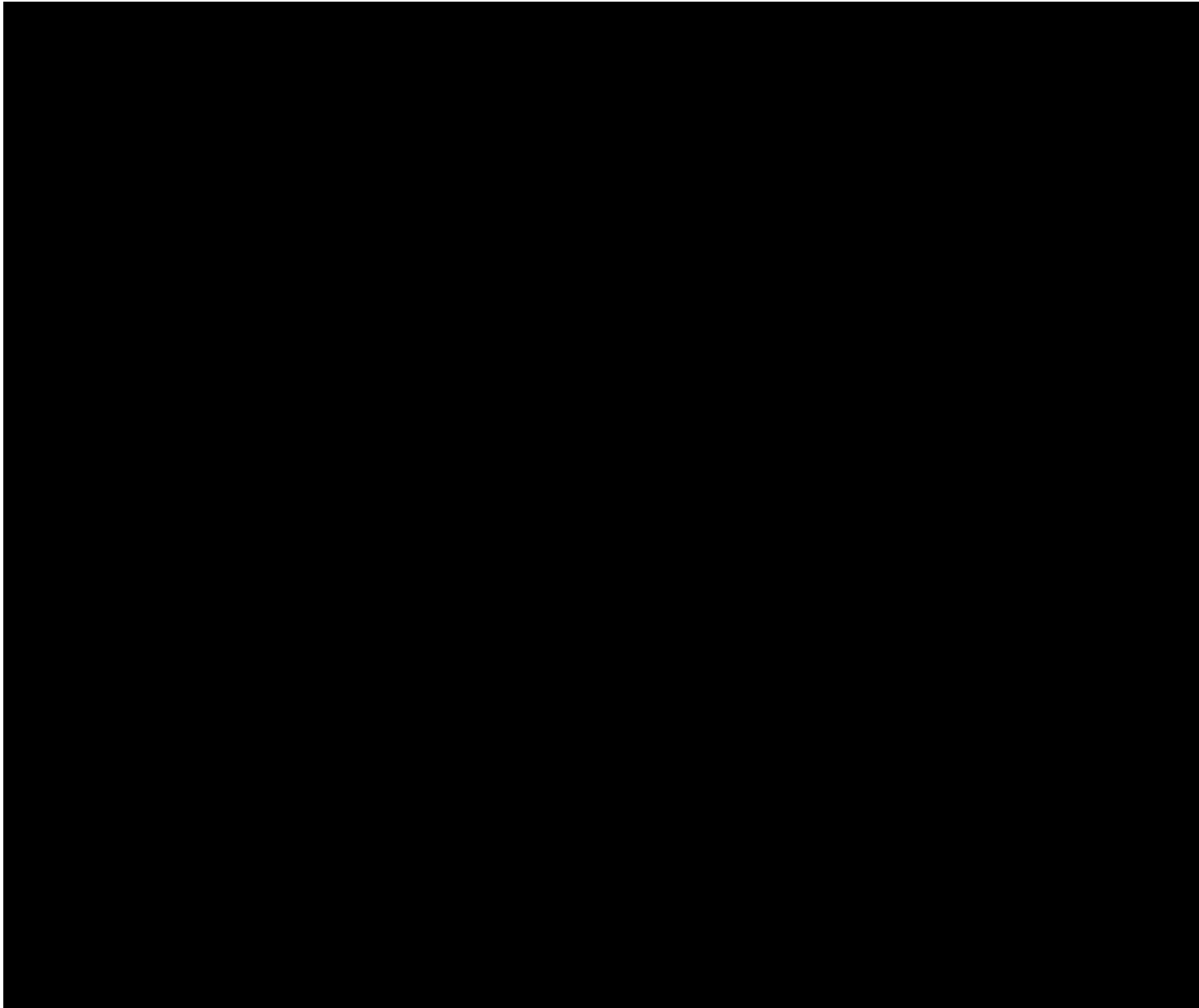
ATTACHMENT 32B

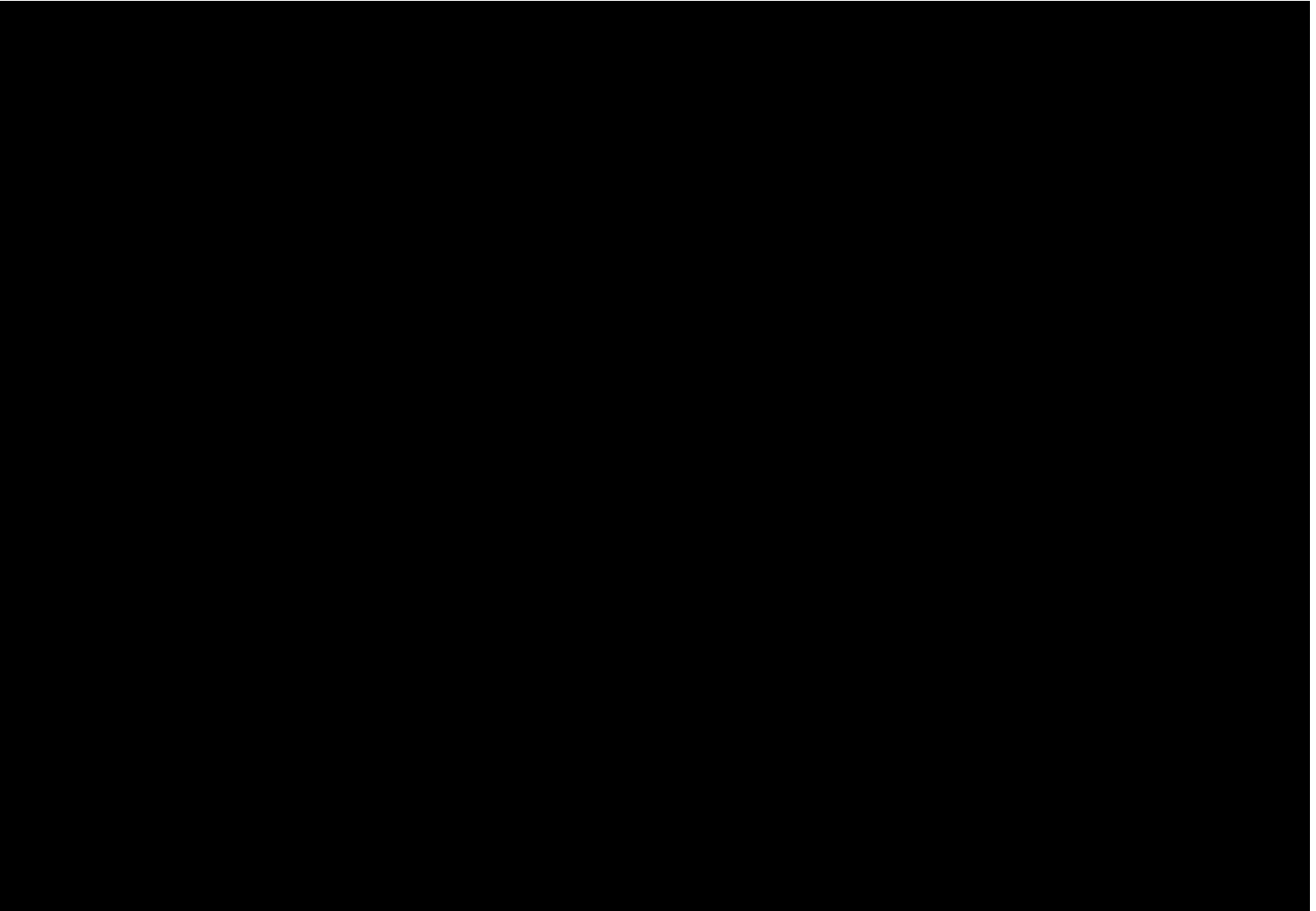
B. Provide as Attachment 32B copies of all financial statements prepared in the last five years with respect to the entity and any exceptions taken to such statements by the independent auditor retained by the entity, and the management response thereto.

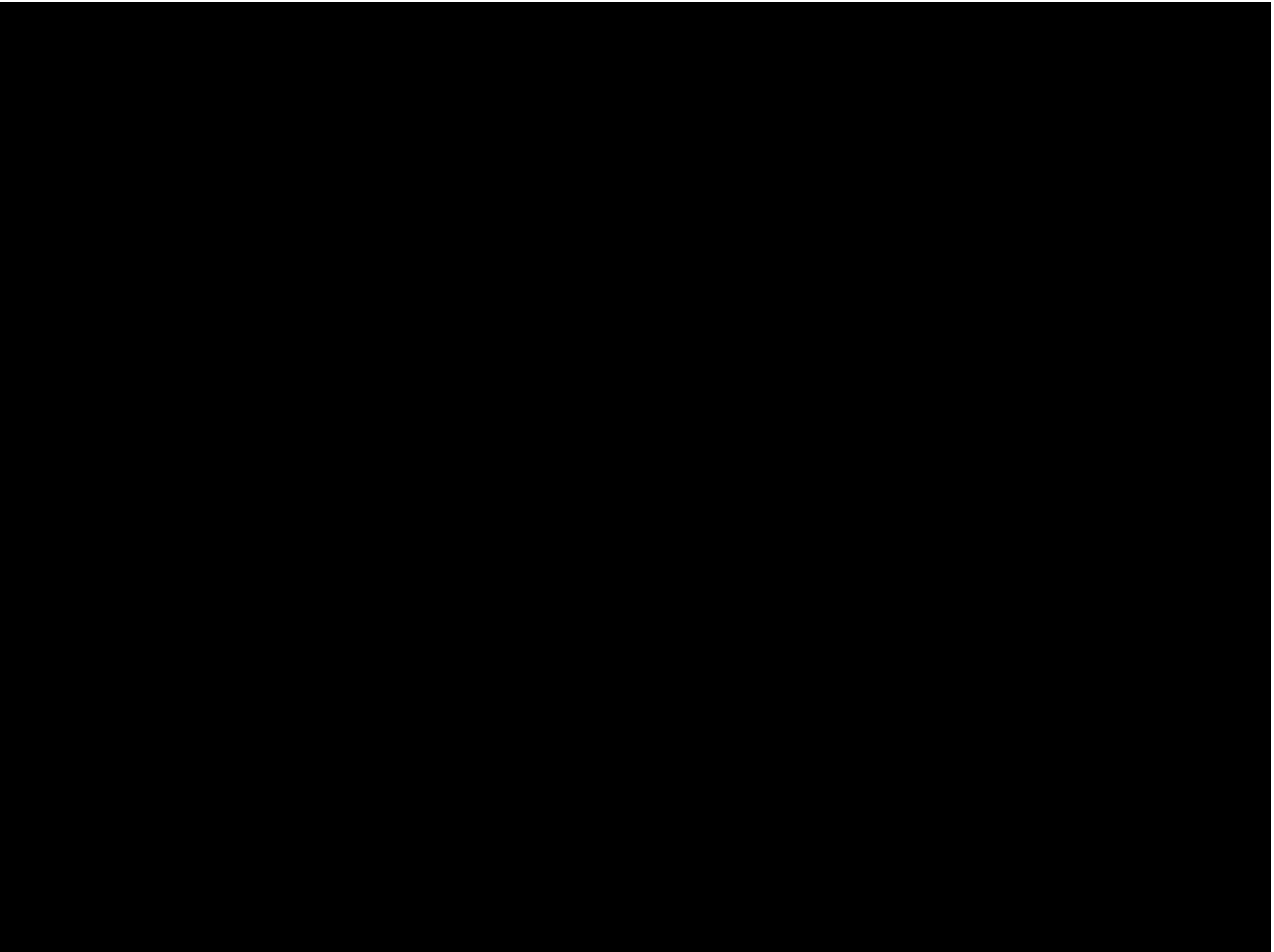
RESPONSE: [REDACTED]

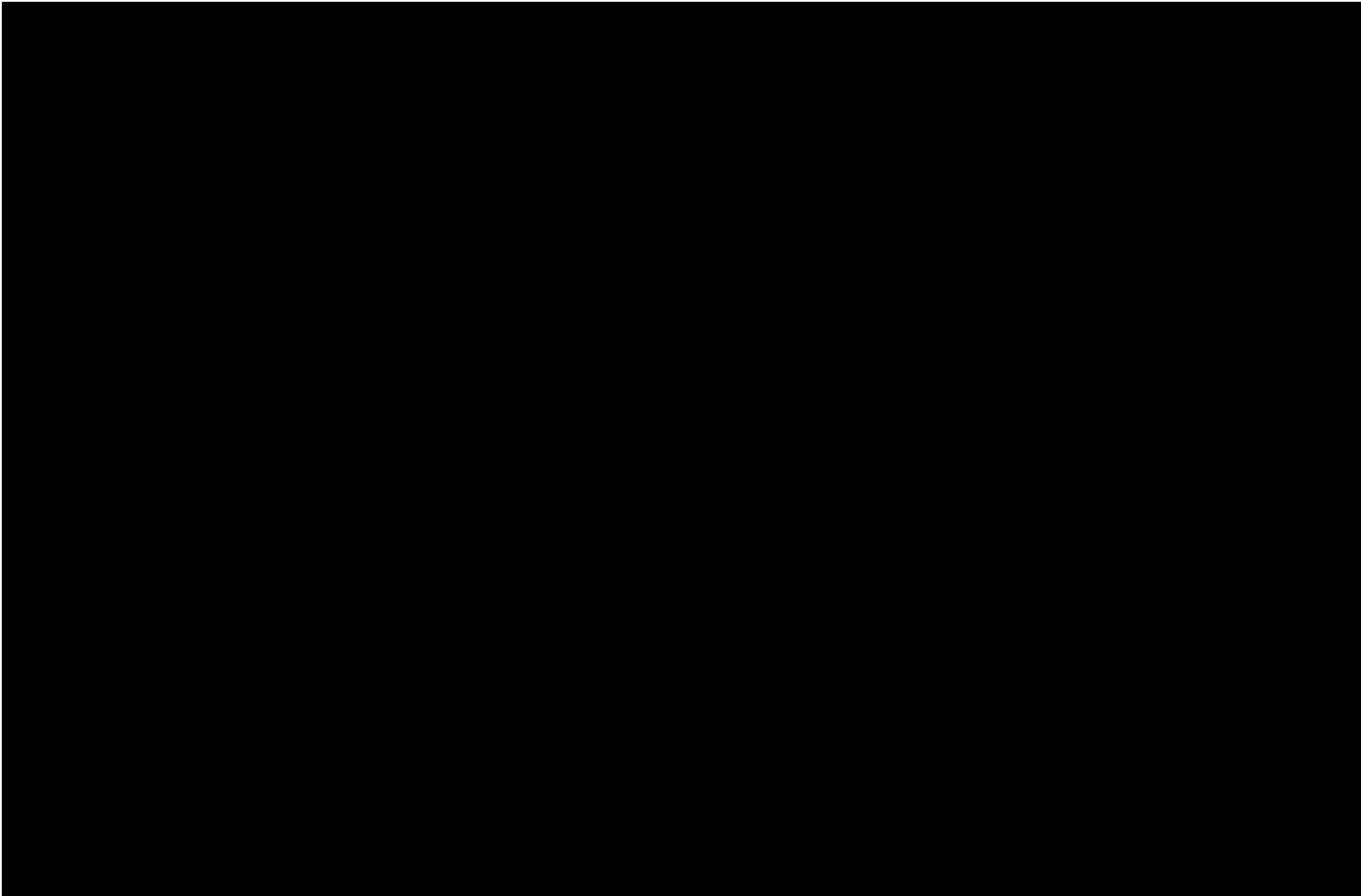


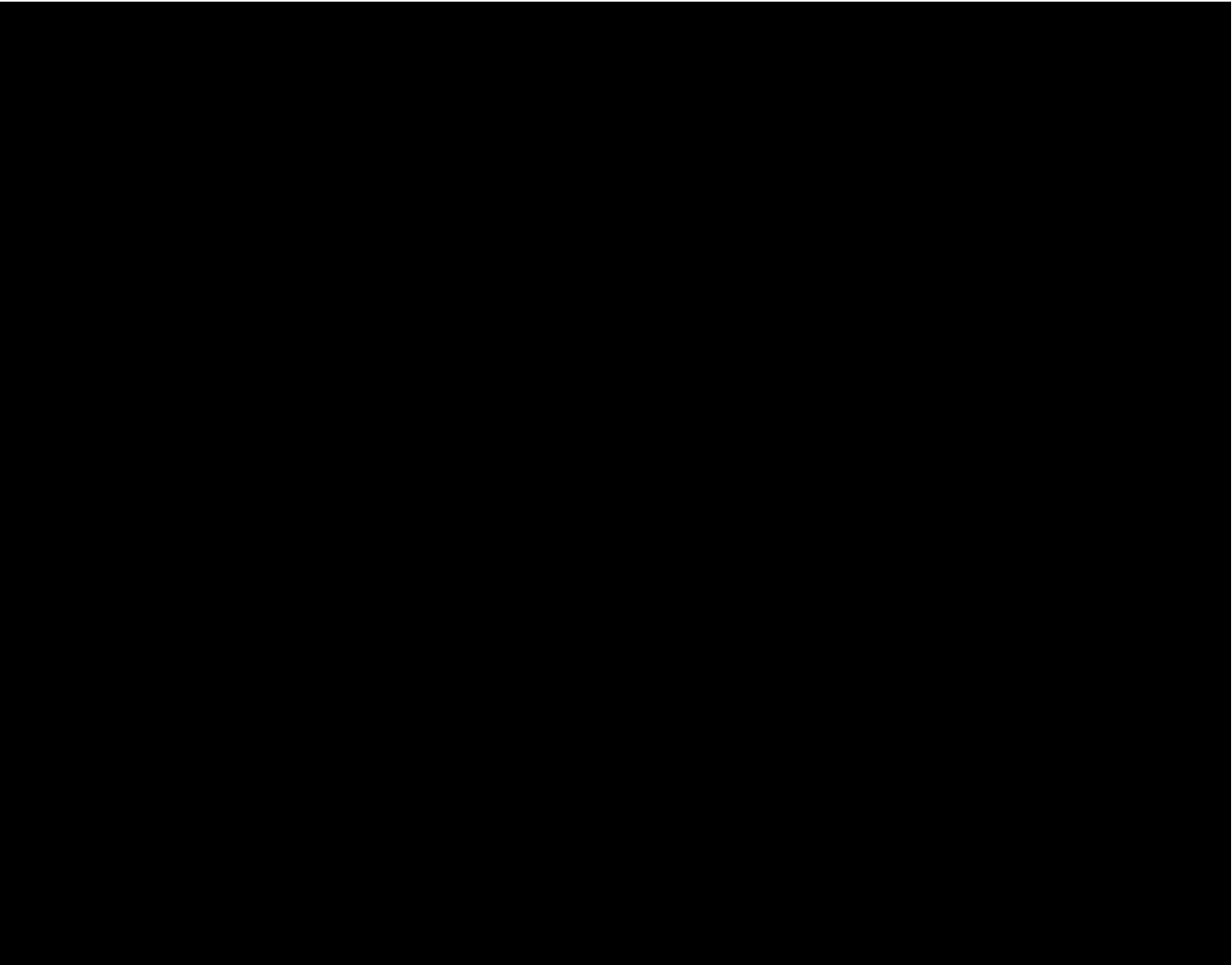


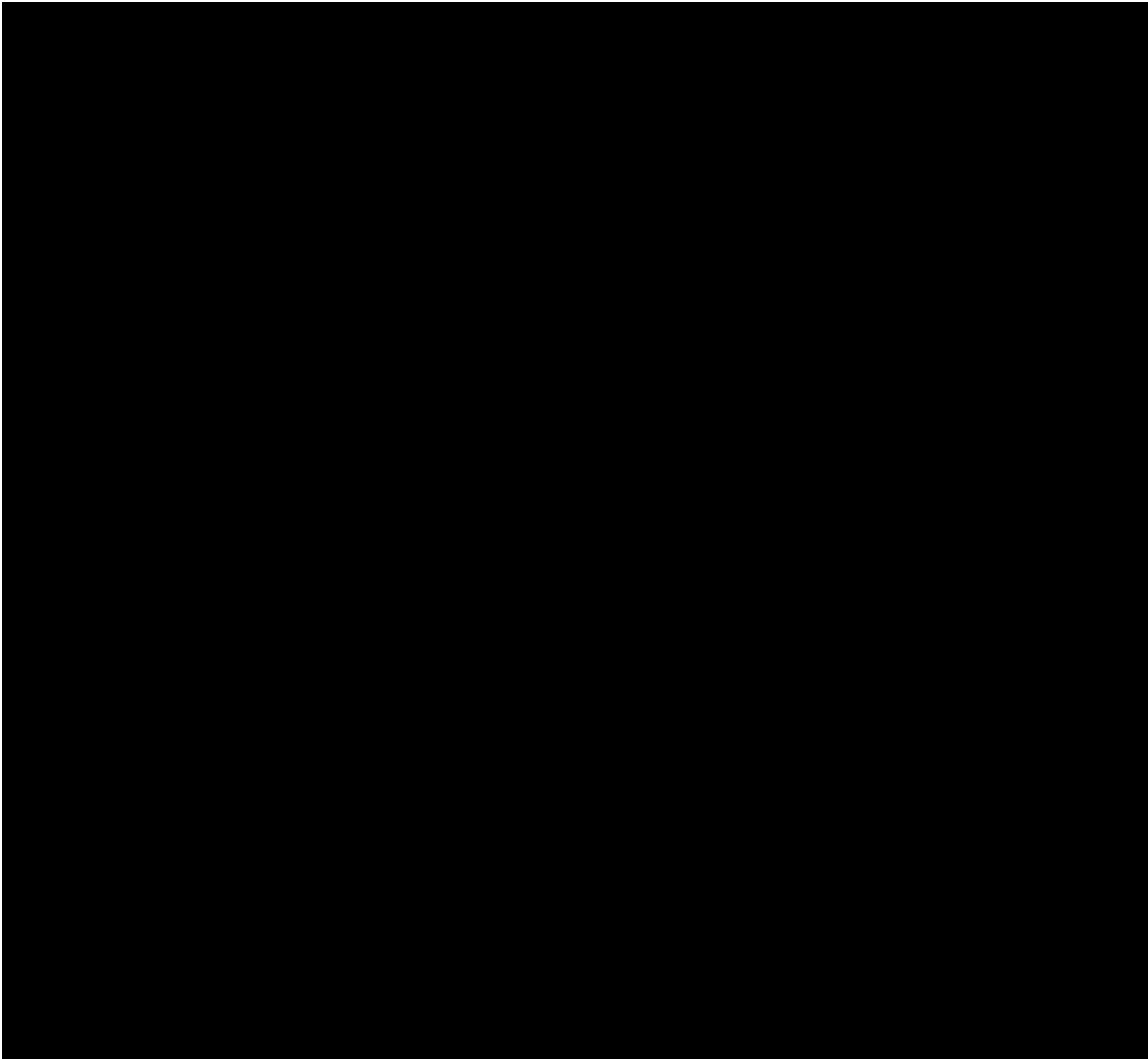


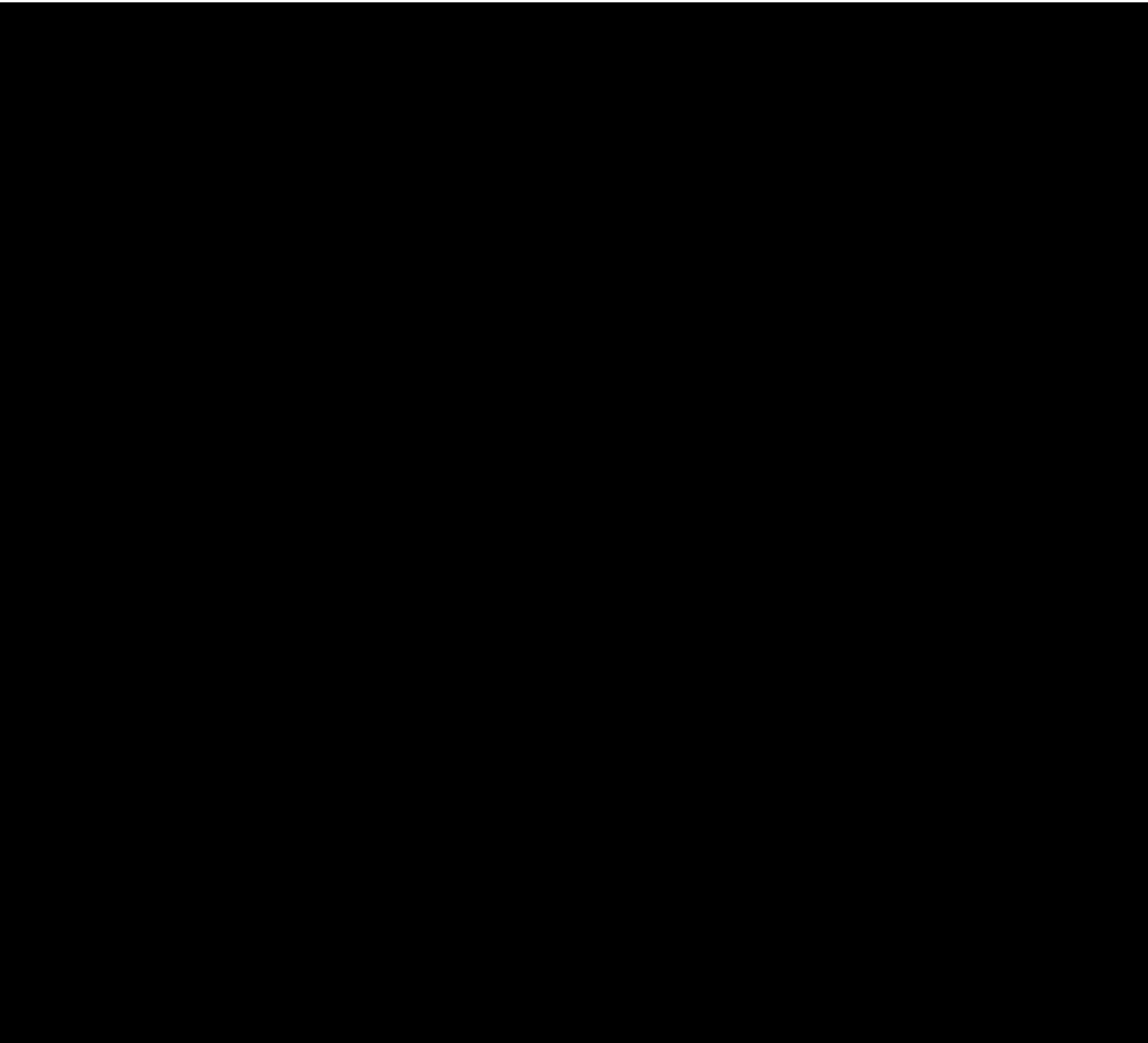


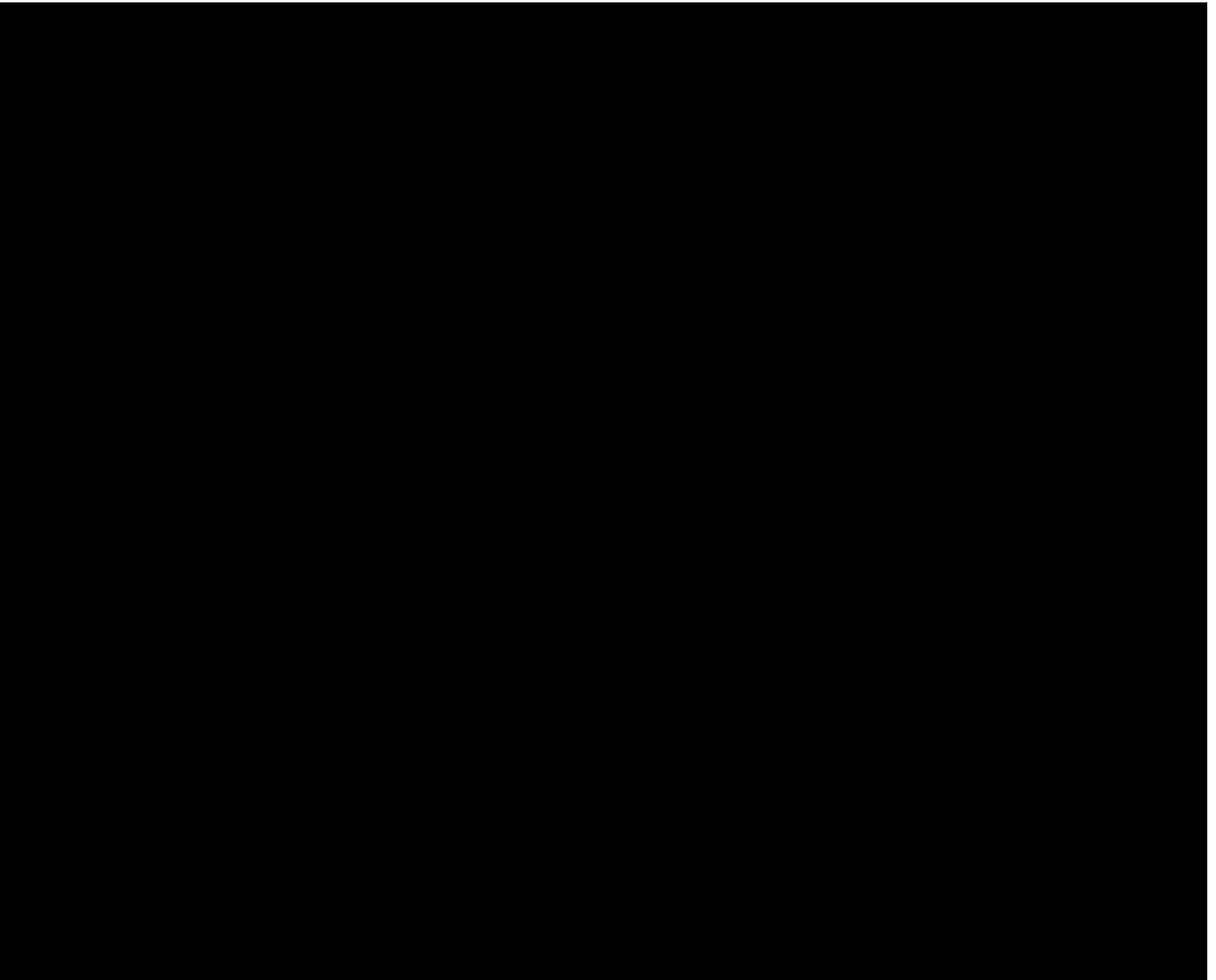


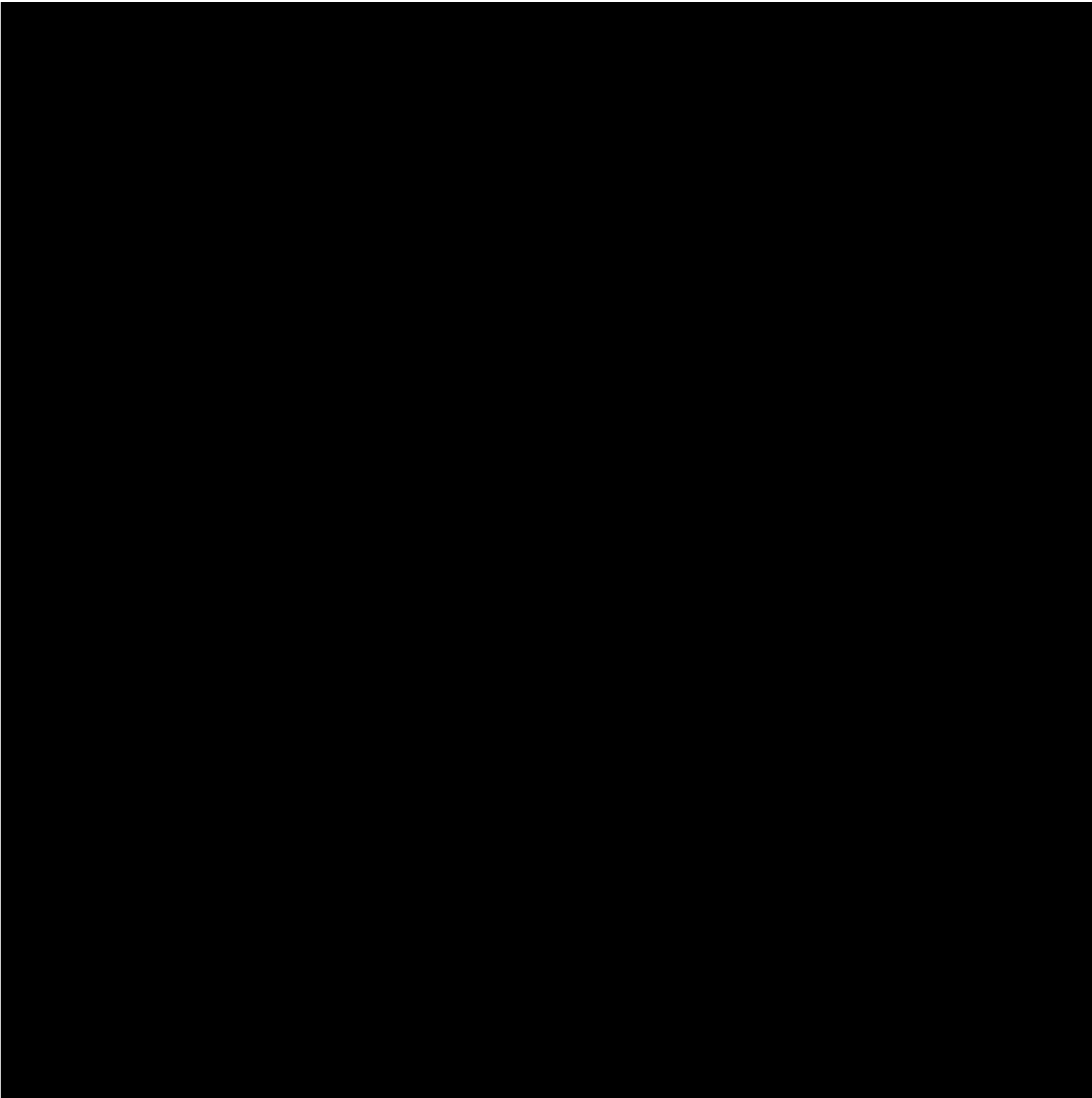












MASSACHUSETTS GAMING COMMISSION

BETR HOLDINGS INC.

ATTACHMENT 34

Provide as Attachment 34 a copy of the last quarterly unaudited financial statements prepared by or for the entity. If the entity is a registrant with the Securities Exchange Commission (SEC), a copy of the Form 10Q last filed with the SEC may be provided in response to this item.

RESPONSE: See attached.

**MASSACHUSETTS GAMING
COMMISSION
BUSINESS ENTITY DISCLOSURE FORM
BETR HOLDINGS INC.**

Attachment 39

Certified copies of the Articles of Incorporation, Charter and Bylaws, and all amendments and proposed amendments..

See attached

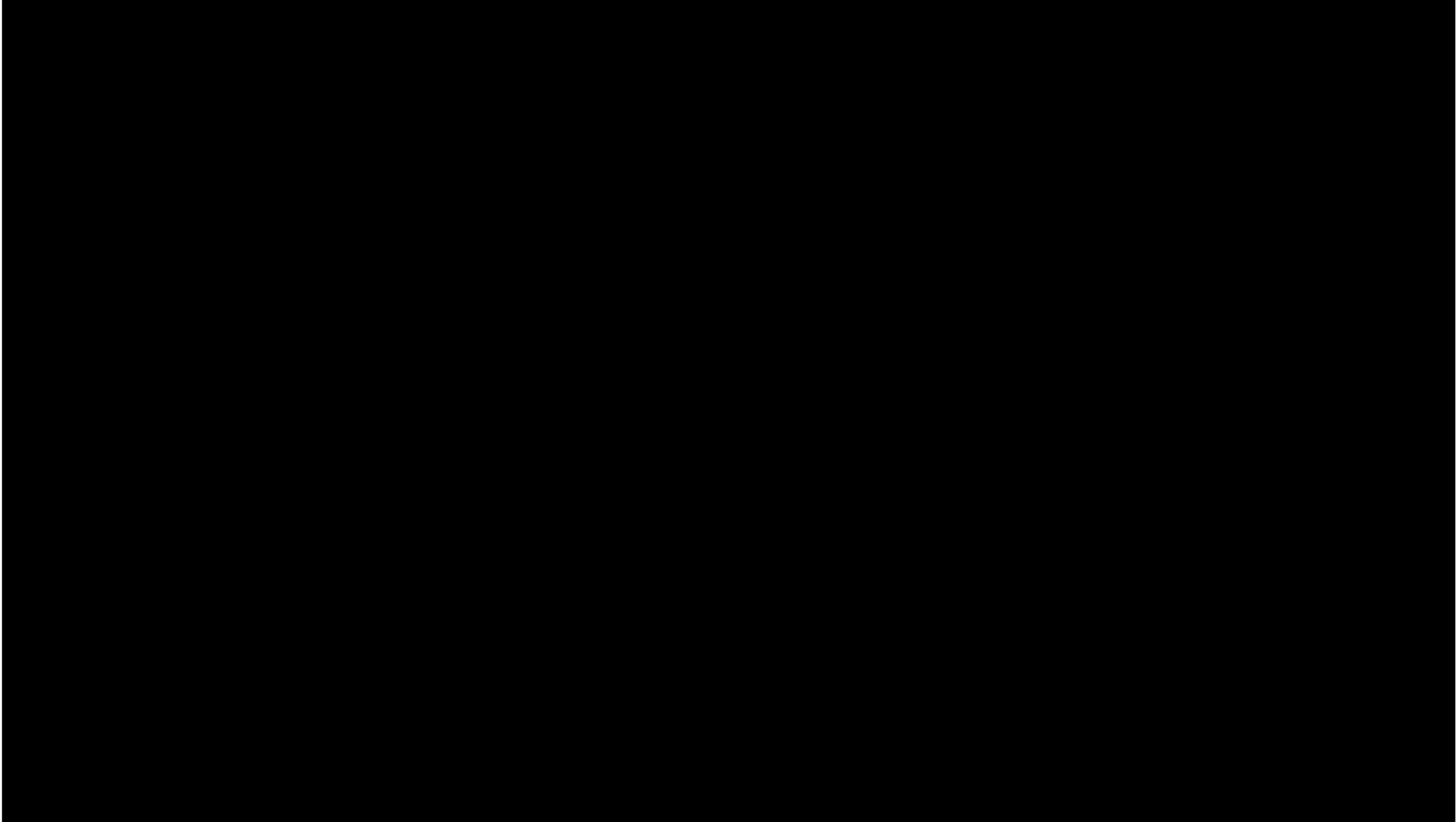
MASSACHUSETTS GAMING COMMISSION

BETR HOLDINGS INC.

ATTACHMENT 40A

A. Provide as Attachment 40A a current ownership organizational chart of the entity, its parent entity and each subsidiary of the entity.

RESPONSE: See attached



MASSACHUSETTS GAMING COMMISSION

BETR HOLDINGS INC.

ATTACHMENT 40B

B. Provide as Attachment 40B a functional table of organization for the entity filing this Business Entity Disclosure Form including position descriptions and the names of persons holding such positions.

RESPONSE: See attached



MASSACHUSETTS GAMING COMMISSION

BETR HOLDINGS INC.

ATTACHMENT 41

Provide as Attachment 41 a copy of all federal IRS tax returns filed by the entity within the past 5 years, including, but not limited to, all 1120 Forms (U.S. Corporate Income Tax Return) and 941 Forms (Employer's Quarterly Federal Tax Return).

Please note:



See attached



**CERTIFICATION OF FILING AND PAYMENT OF FEDERAL AND STATE TAXES
(SPORTS WAGERING OPERATORS)**

The Investigations and Enforcement Bureau of the Massachusetts Gaming Commission requires that the Applicant and each qualifying entity submit this Certification.

I, as the duly authorized representative of the Applicant or qualifying entity, do hereby certify that after inquiry and to the best of my knowledge and belief, that: [Check all boxes that apply.]

- 1. The Applicant or qualifying entity has filed all U.S. Federal and State tax returns required during the 5 years preceding the application; AND
- 2. The Applicant or the qualifying entity has not been notified of any unpaid U.S. Federal or State tax assessment for which liability remains unsatisfied, unless the assessment is the subject of an installment agreement or offer in compromise that has been approved by the Internal Revenue Service or state Department of Revenue, and is not in default;

OR

- 3. The Applicant or qualifying entity is not required to file U.S. Federal tax returns because [please explain reason(s), for example, taxes are filed in a non-U.S. jurisdiction]. Please provide specifics below:

DocuSigned by:
Ashwin Krishnan
1D61A9219A15451...

11/18/2022

Signature of Authorized Certifying Official

Date

Ashwin Krishnan, Head of Legal

Printed Name and Title

Betr Holdings Inc.

Name of the Applicant



**CERTIFICATION OF FILING AND PAYMENT OF FEDERAL AND STATE TAXES
(SPORTS WAGERING OPERATORS)**

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I, as the duly authorized representative of the Applicant or qualifying entity, do hereby certify that after inquiry and to the best of my knowledge and belief, that: [Check all boxes that apply.]

1. The Applicant or qualifying entity has filed all U.S. Federal and State tax returns required during the 5 years preceding the application; AND
2. The Applicant or the qualifying entity has not been notified of any unpaid U.S. Federal or State tax assessment for which liability remains unsatisfied, unless the assessment is the subject of an installment agreement or offer in compromise that has been approved by the Internal Revenue Service or state Department of Revenue, and is not in default;

OR

3. The Applicant or qualifying entity is not required to file U.S. Federal tax returns because [please explain reason(s), for example, taxes are filed in a non-U.S. jurisdiction]. Please provide specifics below:

Signature of Authorized Certifying Official

Date

Ashwin Krishnan, Head of Legal

Printed Name and Title

Betr Holdings Inc.

Name of the Applicant



SPORTS WAGERING OPERATOR CERTIFICATION REGARDING SUITABILITY OF APPLICANT AND QUALIFIER

The Investigations and Enforcement Bureau of the Massachusetts Gaming Commission requires that the Applicant and each Qualifier submit this Certification.

Section 1 FOR THE APPLICANT FOR OPERATOR LICENSE:

I, as the duly authorized representative of the Applicant for the Operator License, do hereby certify under the pains and penalties of perjury that to the best of my reasonable knowledge and belief, the Applicant and all of the individuals and entities designated as Qualifiers for the application are suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Authorized Certifying Official: DocuSigned by:
Ashwin Krishnan Date: 11/18/2022
1D81A9219A15451...

Printed Name and Title: Ashwin Krishnan, Head of Legal

Name of Applicant for Operator License: Betr Holdings Inc.

Section 2 FOR EACH QUALIFIER:

I understand that the Massachusetts Gaming Commission may deny an application for a Sports Wagering License or revoke a Sports Wagering License if the Applicant or Qualifier has willfully, knowingly, recklessly, or intentionally provided false or misleading information to the Commission.

I certify that to the best of my reasonable knowledge and belief, the Qualifier named below is suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Individual Qualifier: See separate forms for each qualifier Date: _____

Printed Name and Title: _____

Name of Applicant for Operator License: _____



SPORTS WAGERING OPERATOR CERTIFICATION REGARDING SUITABILITY OF APPLICANT AND QUALIFIER

The Investigations and Enforcement Bureau of the Massachusetts Gaming Commission requires that the Applicant and each Qualifier submit this Certification.

Section 1 FOR THE APPLICANT FOR OPERATOR LICENSE:

I, as the duly authorized representative of the Applicant for the Operator License, do hereby certify under the pains and penalties of perjury that to the best of my reasonable knowledge and belief, the Applicant and all of the individuals and entities designated as Qualifiers for the application are suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Authorized Certifying Official: _____ Date: _____

Printed Name and Title: Ashwin Krishnan, Head of Legal

Name of Applicant for Operator License: Betr Holdings Inc.

Section 2 FOR EACH QUALIFIER:

I understand that the Massachusetts Gaming Commission may deny an application for a Sports Wagering License or revoke a Sports Wagering License if the Applicant or Qualifier has willfully, knowingly, recklessly, or intentionally provided false or misleading information to the Commission.

I certify that to the best of my reasonable knowledge and belief, the Qualifier named below is suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Individual Qualifier: See separate forms for each qualifier Date: _____

Printed Name and Title: _____

Name of Applicant for Operator License: _____



SPORTS WAGERING OPERATOR CERTIFICATION REGARDING SUITABILITY OF APPLICANT AND QUALIFIER

The Investigations and Enforcement Bureau of the Massachusetts Gaming Commission requires that the Applicant and each Qualifier submit this Certification.

Section 1 FOR THE APPLICANT FOR OPERATOR LICENSE:

I, as the duly authorized representative of the Applicant for the Operator License, do hereby certify under the pains and penalties of perjury that to the best of my reasonable knowledge and belief, the Applicant and all of the individuals and entities designated as Qualifiers for the application are suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Authorized Certifying Official: _____ Date: _____

Printed Name and Title: _____

Name of Applicant for Operator License: _____

Section 2 FOR EACH QUALIFIER:

I understand that the Massachusetts Gaming Commission may deny an application for a Sports Wagering License or revoke a Sports Wagering License if the Applicant or Qualifier has willfully, knowingly, recklessly, or intentionally provided false or misleading information to the Commission.

I certify that to the best of my reasonable knowledge and belief, the Qualifier named below is suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

DocuSigned by:
Joey Levy
F4502CCC44E4445...

Signature of Individual Qualifier: _____ Date: 11/18/2022

Printed Name and Title: Joey Levy, CEO

Name of Applicant for Operator License: Betr Holdings, Inc.



SPORTS WAGERING OPERATOR CERTIFICATION REGARDING SUITABILITY OF APPLICANT AND QUALIFIER

The Investigations and Enforcement Bureau of the Massachusetts Gaming Commission requires that the Applicant and each Qualifier submit this Certification.

Section 1 FOR THE APPLICANT FOR OPERATOR LICENSE:

I, as the duly authorized representative of the Applicant for the Operator License, do hereby certify under the pains and penalties of perjury that to the best of my reasonable knowledge and belief, the Applicant and all of the individuals and entities designated as Qualifiers for the application are suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Authorized Certifying Official: _____ Date: _____

Printed Name and Title: _____

Name of Applicant for Operator License: _____

Section 2 FOR EACH QUALIFIER:

I understand that the Massachusetts Gaming Commission may deny an application for a Sports Wagering License or revoke a Sports Wagering License if the Applicant or Qualifier has willfully, knowingly, recklessly, or intentionally provided false or misleading information to the Commission.

I certify that to the best of my reasonable knowledge and belief, the Qualifier named below is suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Individual Qualifier: _____ Date: _____

Printed Name and Title: Joey Levy, CEO

Name of Applicant for Operator License: Betr Holdings, Inc.



SPORTS WAGERING OPERATOR CERTIFICATION REGARDING SUITABILITY OF APPLICANT AND QUALIFIER

The Investigations and Enforcement Bureau of the Massachusetts Gaming Commission requires that the Applicant and each Qualifier submit this Certification.

Section 1 FOR THE APPLICANT FOR OPERATOR LICENSE:

I, as the duly authorized representative of the Applicant for the Operator License, do hereby certify under the pains and penalties of perjury that to the best of my reasonable knowledge and belief, the Applicant and all of the individuals and entities designated as Qualifiers for the application are suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Authorized Certifying Official: _____ Date: _____


Printed Name and Title: _____

Name of Applicant for Operator License: _____

Section 2 FOR EACH QUALIFIER:

I understand that the Massachusetts Gaming Commission may deny an application for a Sports Wagering License or revoke a Sports Wagering License if the Applicant or Qualifier has willfully, knowingly, recklessly, or intentionally provided false or misleading information to the Commission.

I certify that to the best of my reasonable knowledge and belief, the Qualifier named below is suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Individual Qualifier:  _____ Date: 11/18/2022

Printed Name and Title: Jake Paul, President

Name of Applicant for Operator License: Betr Holdings, Inc.



SPORTS WAGERING OPERATOR CERTIFICATION REGARDING SUITABILITY OF APPLICANT AND QUALIFIER

The Investigations and Enforcement Bureau of the Massachusetts Gaming Commission requires that the Applicant and each Qualifier submit this Certification.

Section 1 FOR THE APPLICANT FOR OPERATOR LICENSE:

I, as the duly authorized representative of the Applicant for the Operator License, do hereby certify under the pains and penalties of perjury that to the best of my reasonable knowledge and belief, the Applicant and all of the individuals and entities designated as Qualifiers for the application are suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Authorized Certifying Official: _____ Date: _____

Printed Name and Title: _____

Name of Applicant for Operator License: _____

Section 2 FOR EACH QUALIFIER:

I understand that the Massachusetts Gaming Commission may deny an application for a Sports Wagering License or revoke a Sports Wagering License if the Applicant or Qualifier has willfully, knowingly, recklessly, or intentionally provided false or misleading information to the Commission.

I certify that to the best of my reasonable knowledge and belief, the Qualifier named below is suitable to hold a license pursuant to M.G.L. c. 23N, §§ 5, 6, and 9(a), and 205 CMR.

Signature of Individual Qualifier: _____ Date: _____

Printed Name and Title: Jake Paul, President

Name of Applicant for Operator License: Betr Holdings, Inc.

MULTI JURISDICTIONAL

PERSONAL HISTORY DISCLOSURE FORM

**MASSACHUSETTS
SUPPLEMENTAL FORM**



Applicant: _____

ATTACHMENT TO
QUESTION 9

MULTI JURISDICTIONAL

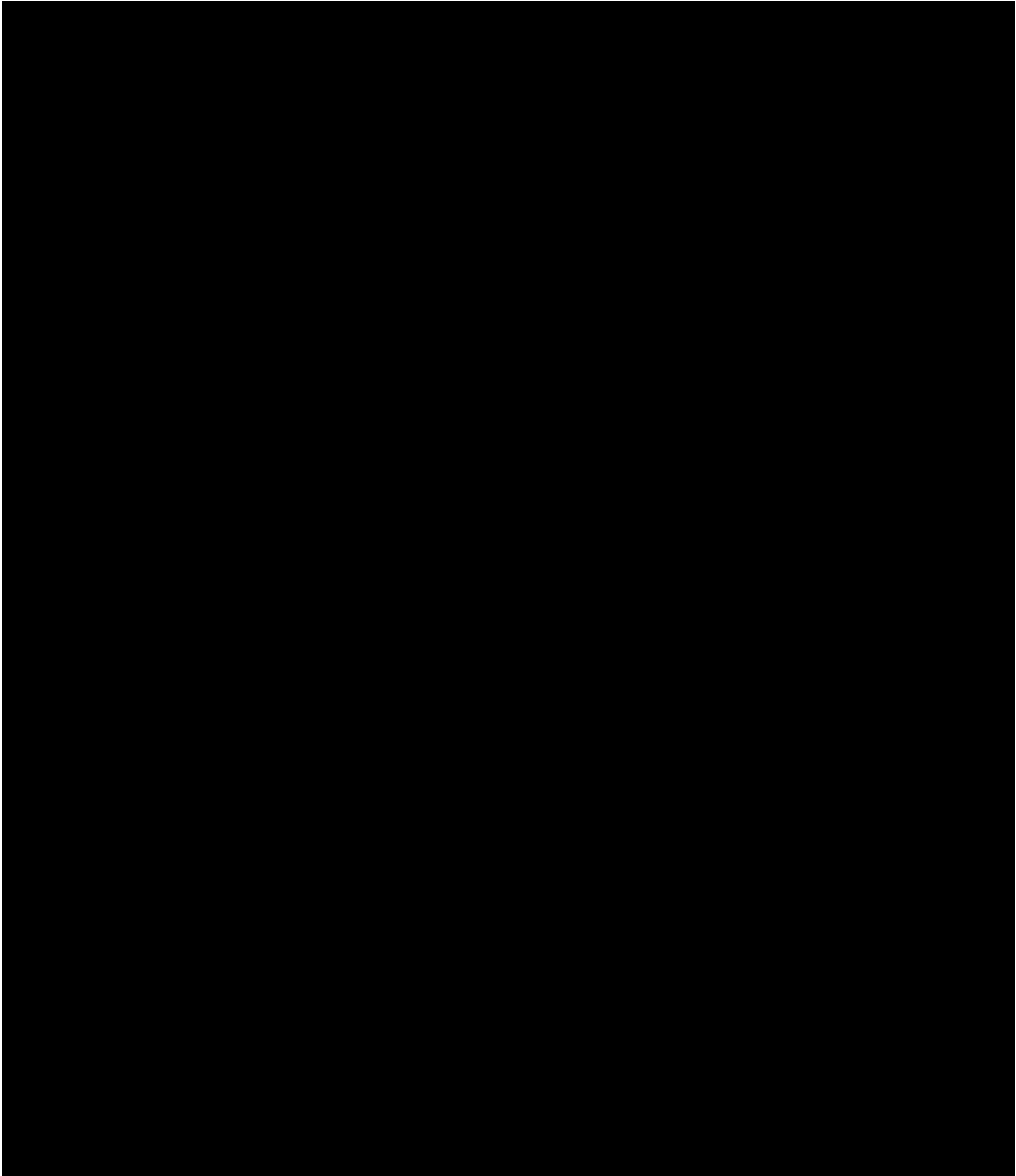
PERSONAL HISTORY DISCLOSURE FORM

**MASSACHUSETTS
SUPPLEMENTAL FORM**



Applicant: _____

JAKE PAUL



**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G3-b-01

FINANCIAL STABILITY & INTEGRITY

Please provide the following documents, for the last five (5) fiscal years and through the date of the application:

b. Documentation demonstrating the financing structure and plan for the proposal, including all sources of capital. Please include current capital commitments, as well as plan and timing for meeting future capital needs

RESPONSE:



**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G3-c-01

FINANCIAL STABILITY & INTEGRITY

Please provide the following documents, for the last five (5) fiscal years and through the date of the application:

c. A detailed budget of the proposal cost, including any construction, design, legal and professional, consulting, and all other developmental fees. Also identify all other pre-launch costs, including training, marketing, and initial startup capital

RESPONSE:

Betr does not need additional capital outside its current balance sheet to launch legal sports betting operations in Massachusetts. This includes sports betting license applications and fees, market access fees, digital and physical marketing campaigns, product and payment vendors expenses, compliance, internal product development, and other launch costs.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**



**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G3-e-01

FINANCIAL STABILITY & INTEGRITY

Please provide the following documents, for the last five (5) fiscal years and through the date of the application:

e. What are the Applicant's annual liquidity, leverage, and profitability ratios, including current ratio, debt-to-equity ratio, and gross/net margin ratios?

RESPONSE:

[REDACTED]

[REDACTED]

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G3-f-01

FINANCIAL STABILITY & INTEGRITY

Please provide the following documents, for the last five (5) fiscal years and through the date of the application:

f. Information pertaining to contracts, loan agreements, and/or commitments that the applicant has breached or defaulted on during the last ten years. Provide information for any lawsuit, administrative proceeding, or another proceeding that occurred as a result of the breach or default

RESPONSE:

Betr, or any of its entities, have never breached or defaulted on any contracts, loan agreements, and/or commitments in its history. Additionally, Betr, or any of its entities, have never been involved in any lawsuits or proceedings.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G3-g-01

FINANCIAL STABILITY & INTEGRITY

Please provide the following documents, for the last five (5) fiscal years and through the date of the application:

g. A description of any administrative or judicial proceeding, during the last ten years, in which the applicant or any entity that owns 5%, or greater share, was found to have violated a statute or regulation governing its operation

RESPONSE:

Betr, or any of its entities, have never violated any statutes or regulations.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G3-h-01

FINANCIAL STABILITY & INTEGRITY

Please provide the following documents, for the last five (5) fiscal years and through the date of the application:

h. Any bankruptcy filings made, or proceedings commenced, for any entities owned or controlled by the applicant and any entity owning a 5% or greater share of the applicant

RESPONSE:

Betr, or any of its entities, have never filed for bankruptcy or been involved in bankruptcy proceedings.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G3-i-01

FINANCIAL STABILITY & INTEGRITY

Please provide the following documents, for the last five (5) fiscal years and through the date of the application:

i. Any financing amounts or ownership interests that are anticipated to come from minorities, women, and/or disadvantaged businesses. If the applicant, or any portion of the applicant, is a public company, it is not necessary to list shareholders

RESPONSE:

Betr has a diverse group of investors, including the following minorities and/or women:

- [REDACTED]

BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE

Attachment G3-j-01

FINANCIAL STABILITY & INTEGRITY

Please provide the following documents, for the last five (5) fiscal years and through the date of the application:

j. Examples and/or narratives that substantiate the applicant's understanding of and experience with Internal Controls.

RESPONSE:

Betr has strong internal financial controls and compliance procedures. In fact, all required internal controls were approved by the Ohio Casino Control Commission on November 2, 2022 for our upcoming operations in Ohio.

Here are select examples of financial controls in place at Betr:

- Engaging an independent CPA firm, EisnerAmper, to conduct a financial audit for the 2022 calendar year
- Betr's Head of Finance oversees accounts payable and submits wire payments online, which are independently authorized by either Betr's CEO or Betr's Senior Financial Advisor
- Betr's CEO consistently reviews bank statements in detail to monitor for any misconduct
- Financial statements are consistently reconciled with company bank accounts
- Project monthly cash flow statements and reconciling with actual results after month-end
- Limit the number of people who have access to the company's bank accounts to just the CEO, Head of Finance, and Senior Financial Advisor. Passwords are kept confidential and not shared with anybody else
- New hires and salaries are approved by the CEO and respective team heads. Each new employee signs an employee agreement and confidential information and inventions assignment agreement
- Require employees to submit receipts for expenses above \$75, per IRS guidelines
- Formal policy for travel and expense reimbursements, which are overseen by the Head of Finance
- Store company data on cloud storage, with certain access restrictions for non-executives
- Develop BSA/AML, KYC, anti-fraud, anti-bribery, and data security policies and procedures for our sports betting product

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G4-a-01

COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

a. Been employed by the Massachusetts Gaming Commission

RESPONSE:

Neither Betr nor any of its key persons has ever been employed by the Massachusetts Gaming Commission.

BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE

Attachment G4-b-01

COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

b. Possessed a gaming license (casino, video gaming, charitable games, lottery, pari-mutuel, sports wagering, etc.) issued by any jurisdiction – if so, please provide a copy of each license

RESPONSE:

Betr has received conditional approval from the Ohio Casino Control Commission on November 16, 2022, for a mobile management service provider license in Ohio, and has currently applied for a license in Indiana, Virginia, and Maryland and expects to receive a license in all of these jurisdictions. Joey Levy held a supplier license in Illinois, Michigan, and Washington, DC. Joey has currently applied for a PD-1 license in Indiana, Maryland, Ohio, and Virginia. Alex Ursa held a PD-2 license in Indiana and New Jersey. Alex has currently applied for a PD-1 license in Indiana. In accordance with the requests of the respective regulatory bodies in each jurisdiction, several of Betr's key employees, including Jake Paul, Mike Denevi, Ashwin Krishnan, and Adrian Figueroa, have applied for the appropriate individual licenses in Indiana, Maryland, Ohio, and Virginia as well.

OHIO CASINO CONTROL COMMISSION

RESOLUTION 2022-85

CONSIDERATION OF FOUR MOBILE MANEGEMENT SERVICES PROVIDERS AND TWO MANAGEMENT SERVICES PROVIDERS LICENSE APPLICATIONS

WHEREAS, Article XV, Section 6(C) of the Ohio Constitution created the Ohio Casino Control Commission (“Commission”);

WHEREAS, R.C. 3775.02 grants the Commission jurisdiction over all persons conducting or participating in the conduct of sports gaming authorized by R.C. Chapters 3770, 3772, and 3775;

WHEREAS, R.C. 3775.03 prohibits any person from operating, conducting or assisting in operating or conducting sports gaming without first being licensed by the Commission;

WHEREAS, R.C. 3775.02, 3775.03, 3775.041, 3775.05, 3775.051, and 3775.09, as well as Ohio Adm.Code 3775-4-01, 3775-4-05, and 3775-4-06 describe the requirements for persons seeking a mobile management services provider or management services provider license, as applicable, and the criteria the Commission uses when evaluating those applicants for licensure;

WHEREAS, R.C. 3775.03 and Ohio Adm.Code 3775-4-01 only permits the Commission to grant a mobile management services provider or management services provider license to an applicant once it has determined that each person in control of the applicant has met the qualifications of licensure;

WHEREAS, those entities listed in Exhibit A submitted a Mobile Management Services Provider or Management Services Provider License Application (“Application”), as applicable, and paid the nonrefundable application fee in compliance with the requirements under R.C. Chapter 3775 and the rules adopted thereunder;

WHEREAS, those entities listed in Exhibit A and their Persons in Control, submitted the information and documentation required of such individuals or entities;

WHEREAS, the Commission’s Division of Licensing and Investigations (“Division”) reviewed the Applications and other materials and information and conducted a thorough investigation of those entities listed in Exhibit A;

WHEREAS, the Division has filed investigative reports for those entities listed in Exhibit A (“Reports”);

WHEREAS, the Reports conclude that the Division’s investigations did not uncover any material derogatory information that would render the entities or their Persons in Control not suitable or not qualified and that those entities are eligible for licensure;

WHEREAS, based on the above, the Division recommends that the Commission grant

mobile management services provider or management services provider licenses, as applicable, and as described in Exhibit A, to those entities;

WHEREAS, the Commission has reviewed the Reports and considered this matter at its public meeting held on November 16, 2022.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the entities listed in Exhibit A are **SUITABLE** and **ELIGIBLE** for licensure.

BE IT FURTHER RESOLVED that the Applications are **APPROVED** and that the licenses listed in Exhibit A are **GRANTED** for a period of 5 years, effective upon the designated Universal Start Date of January 1, 2023, subject to continued compliance with R.C. Chapter 3775 and the rules adopted thereunder and the following conditions:

- (A) These entities must ensure the payment of all fees required by the Commission, including the first installment of the nonrefundable license fees outlined in R.C. 3775.05 or 3775.051 and required by Ohio Adm.Code 3775-4-05 or 3775-4-06, as applicable, by December 1, 2022, with each subsequent installment fee paid by the anniversary date of the effective date of the license;
- (B) These entities must ensure a surety bond is posted as required by and in the amount required by Ohio Adm.Code 3775-4-05 or 3775-4-06, as applicable, by December 1, 2022;
- (C) These entities must provide a complete and executed contract with their application-specified sports gaming proprietor partner that meets the requirements in R.C. 3775.05 or 3775.051 and Ohio Adm.Code 3775-4-05 or 3775-4-06, as applicable, by December 1, 2022;
- (D) These entities must provide to the Commission final and approved versions of the regulatory compliance documents referenced in Question 5 of the Application at least sixty calendar days before launching any applicable type of sports gaming and prepare all equipment or systems for Commission verification, as described in that Question, at least thirty calendar days before launching the applicable type of sports gaming;
- (E) These entities' current Persons in Control must obtain provisional or plenary key sports gaming licenses prior to January 1, 2023; and
- (F) The failure to comply with conditions (A), (B), (C), (D), or (E) of this paragraph within the specified time periods, unless extended by the Commission's Executive Director, will render these application approvals null and void.

BE IT FURTHER RESOLVED that Resolution 2022-85 does not in any way affect, negate, or otherwise absolve any entity or its Persons in Control from their duties to update information in accordance with R.C. 3775.03 and Ohio Adm.Code 3772-4-

01.

BE IT FURTHER RESOLVED that Resolution 2022-85 does not restrict or limit the Commission's future exercise of authority and discretion with respect to imposing additional conditions or taking further action upon any entity or its Persons in Control under R.C. Chapter 3775 and the rules adopted thereunder.

Adopted: November 16, 2022

Exhibit A

1. FBG Enterprises Opco, LLC – One Mobile Management Services Provider License; Two Management Services Provider Licenses.
2. Betr Holdings, LLC – One Mobile Management Services Provider License.
3. Parx Interactive Ohio, Inc. – One Mobile Management Services Provider License.
4. Gamewise – One Mobile Management Services Provider License.

BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE

Attachment G4-c-01

COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

c. Held or holds a direct, indirect, or attributed interest in any business that intends to apply for a license with the Commonwealth

RESPONSE:

Joey Levy, Geoffrey Woo (board member of Betr), and Greg Elinsky (board member of Betr) hold interests in Simplebet, the company Levy co-founded and which provides the technology and betting engine behind Betr (among other consumer-facing mobile sports wagering operators). Geoffrey Woo holds licenses in Louisiana, Michigan, New Jersey, New York, Pennsylvania, Washington, Washington, DC, and West Virginia, and has applied for licenses in Colorado, Illinois, Indiana, Ohio, Maryland, and Tennessee. Greg Elinsky holds licenses in Colorado, Illinois, Louisiana, Michigan, New Jersey, New York, Pennsylvania, Tennessee, Washington, Washington, DC, and West Virginia, and has applied for licenses in Indiana, Ohio, and Maryland.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G4-d-01

COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

d. Withdrawn a gaming license application, in any jurisdiction – if so, please submit a detailed description of each withdrawal

RESPONSE:

Neither Betr nor any of its key persons has withdrawn a gaming license application in any jurisdiction.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G4-e-01

COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

e. Been denied a gaming-related license or finding of suitability, in any jurisdiction – if so, submit a detailed statement describing the denial and/or related findings

RESPONSE:

Neither Betr nor any of its key persons has been denied a gaming-related license or has been found unsuitable in any jurisdiction.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G4-f-01

COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

f. Had a gaming license suspended, in any jurisdiction – if so, include a detailed statement regarding each suspension

RESPONSE:

Neither Betr nor any of its key persons has had a gaming license suspended in any jurisdiction.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G4-g-01

COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

g. Had a gaming license revoked, in any jurisdiction, or has had disciplinary action initiated to revoke a license – if so, submit a detailed description of each revocation or action initiated

RESPONSE:

Neither Betr nor any of its key persons has had a gaming license revoked in any jurisdiction.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G4-h-01

COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

h. Had a gaming license non-renewed or considered for non-renewal, in any jurisdiction – if so, provide a detailed description of the circumstances

RESPONSE:

Neither Betr nor any of its key persons has had a gaming license non-renewed in any jurisdiction.

**BETR HOLDINGS, INC.
MASSACHUSETTS GAMING COMMISSION
APPLICATION FOR CATEGORY 3
SPORTS WAGERING OPERATOR LICENSE**

Attachment G4-i-01

COMPLIANCE

Provide the following information on whether the applicant or its Key Persons has ever:

i. Been found unsuitable gaming license non-renewed or considered for non-renewal, in any jurisdiction – if so, provide a detailed description of the circumstances

RESPONSE:

Neither Betr nor any of its key persons has been found unsuitable, nor considered for non-renewal, in any jurisdiction.