

GAUTENG TOTALIZATOR LICENCE

I, Thiran Marimuthu, in my capacity as Acting Chief Executive Officer of the Gauteng Gambling Board and under authority of the Board, hereby issue in pursuance of the provisions of the Gauteng Gambling Act, No. 4 of 1995, as amended ("the Act") and the Regulations made there under,

a Totalizator licence to

4RACING (PTY) LTD

to conduct and operate a totalizator business in and on the premises referred to in schedule A;

authorising the conducting of a business of a totalizator subject to the terms and conditions specified in schedule B

This licence shall continue to be of force and effect until such time as the Board has revoked or suspended it in terms of the Act.

Acting Chief Executive Officer

Date Issued

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SCHEDULE A

1. NAME OF THE RACECOURSE:

Turffontein Racecourse

1.1 Address:

No.14 Turf Club Street Turffontein Johannesburg

1.2 Fixed/Immovable property description:

Erven 1732, 1733 and remaining extent of Turffontein Extension 2, Province of Gauteng

1.3 Name of owner of property:

Phumelela Gaming and Leisure Ltd

1.4 Title in terms of which licensee holds or occupies property:

Owned

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SCHEDULE B

TERMS AND CONDITIONS

- The licensee shall operate the licence in accordance with the provisions of the laws of the Republic of South Africa including BBBEE legislation, the Gauteng Gambling Act, No 4 of 1995, as amended (the Act), any regulations or rules made under the Act, the terms and conditions of the licence and directions given by the Gauteng Gambling Board from time to time.
- 2. The licensee shall ensure that:
 - all installations, equipment and procedures for security and safety purposes are used, operated and applied in a manner which will best serve the interest of the public attending the licensed premises;
 - 2.2 the operations are conducted at all times in a proper and competent manner;
 - 2.3 all facilities and amenities are maintained at all times in such condition as to provide for the comfort and convenience of the public attending the licensed premises;
 - 2.4 adequate security, supervision and control is maintained by those in authority in areas and places adjacent to or near the racecourse to provide for security, safety and convenience of the public attending the licensed premises.
- 3. The licensee shall submit to the Board guarantees in a form acceptable to the Board for the liabilities of the licensee in relation to:
 - 3.1 . Taxes payable in terms of the Act, as and when the Board so directs;
 - 3.2 Gambling debts payable by the licensee, as and when the Board so directs;

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- 4. The licensee shall comply to the satisfaction of the Board with all undertakings given in its licence application.
- The licensee shall, at all times, be at a minimum 26% black owned unless approved or specified by the Board.
- 6. Ms Slack shall not participate in the administration and the management affairs of the founding Trust and those of the licence holder.
- 7. The licensee shall not enter into any management agreement in respect of the business or amend the terms and conditions of such agreement without the prior written approval of the Board.
- 8. The shareholders of the licensee shall not enter into any shareholders agreement or amend the terms and conditions of such agreement without the prior written approval of the Board.
- 9. This licence is a revocable privilege contingent upon continuous suitability for licensing.
- 10. The licensee shall, in the conduct of its business, deal only with reputable third parties.
- 11. The totalizator employees must be registered with the Board in terms of the Act or as required by the Board before commencing work.
- 12. The Board may in terms of Section 37 of the Act impose on the licensee certain penalties for failure to comply with, or contravention of, any term or condition of this licence and or any relevant legislation.
- 13. This licence shall remain valid for as long as 4Racing (Pty) Ltd or any of its subsidiaries continue to hold a race-meeting licence in Gauteng.
- These conditions are valid until such time that the Board has, in consultation with the licensee, imposed further and/or new licence conditions by no later than 28 February 2022.
- 15. The Board may at any time, at its discretion amend, add, delete or impose such further conditions it may deem necessary or expedient.

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