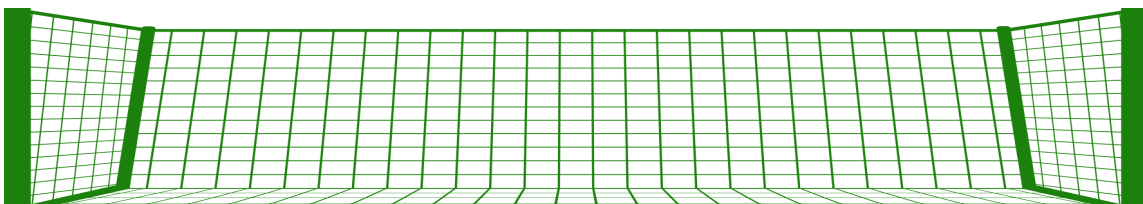


FIFS

**FEDERATION OF INDIAN
FANTASY SPORTS**

"Charter For Fantasy Sports Platforms (FSP)"



1. General Principles

1.1 This Charter for Fantasy Sports Platforms ("Charter") is published and issued by the Federation of Indian Fantasy Sports ("FIFS"). This Charter is applicable to each member of the FIFS ("Member") who is an operator of a Fantasy Sports Platform ("FSP") providing a systematic business activity in India. This Charter shall be governed and construed in accordance with the FIFS By-Laws, as amended/reissued from time to time ("By-Laws").

1.2 In pursuance of its objectives and in an attempt to self-regulate FSPs within the territory of the Republic of India, FIFS hereby issues this Charter setting out minimum standards and expectations for any entity carrying on the business of operating an FSP ("FSP Operators") in India.

1.3 Provided that all contests on FSPs operated by any FIFS Members adhere to the General Principles of this Charter in full or are approved by the Fantasy Sports Regulatory Authority (FSRA) under FIFS, and subject to such continuing adherence, such FSP Operator shall be considered an "FIFS Approved Operator". No contest format on an FSP may be offered by an FIFS Approved Operator unless the same adheres to the Charter or is confirmed by the Fantasy Sports Regulatory Authority (FSRA).

2. Organisation

2.1 Each Member shall be duly incorporated in India or have a corporate presence in India and shall prominently display its full corporate name, phone/e-mail of head/corporate office and e-mail address for user support and queries on its platform/website.

3. Legality

3.1 All paid contests formats offered on an FSP by a Member shall be skill predominant. A winning outcome shall always reflect the relative knowledge and skill of the user. The formats offered by a Member shall adhere to the following:

- a. Contests which are based on at least one complete real-world, live, upcoming sports match;
- b. Contests based on matches that have been officially sanctioned by an international, national or state sports federation/association;
- c. Contests where the fantasy team comprises of at least the same number of players as a real life sports team in the underlying real world sports match;
- d. Contests where a fantasy team comprises of athletes from at least two real world teams;
- e. No manual changes to the fantasy team after commencement of the real world match;
- f. All team selections on FSP's to mandatorily have manual interventions;
- g. Platforms cannot participate against users.

3.2 Offering of paid contest formats by Members shall be as per applicable law in India and Members shall comply with all necessary laws applicable in India, including taking a registration, obtaining a license, remitting Goods and Service Tax as applicable, paying taxes on its income, compliance with FEMA, PMLA etc. as may be required, for offering such paid contest formats and operating its FSP.

3.3 Paid contest formats on an FSP shall not be offered by a Member to users who are less than eighteen (18) years old.

3.4 Members shall ensure that the budget, rules, playing conditions, the chances of winning and risks of winning with respect to a particular contest remains equal for all users participating in such a contest.

4. Transparency and Disclosure:

4.1 Members shall draft and publish for general review on its platform/website, the terms and conditions and other policies relating to its FSP, which will accurately and clearly specify (without limitation) the mechanics and rules of the contest, the terms and conditions of each contest, the points calculation mechanism and the manner of determination of winners, the prizes and distribution of the prizes.

4.2 All the above documents shall be made available on the Members' platform/website and any material changes thereto shall be affirmatively communicated to all users in advance.

4.3 Members shall not to their knowledge permit or facilitate the use of scripts that provide a user or a limited set of users with an unfair advantage.

5. Integrity:

5.1 Member personnel shall not participate in the Member's paid contests against users on an FSP.

5.2 Members shall comply with the FIFS Responsible Gaming Policy and any amendments/re enactments thereto.

5.3 Members shall comply with directions of FSRA.

6. Financial Integrity:

6.1 Members shall maintain separate accounts for (a) operational expenses and (b) prize pool funds and pay-outs to be made to winners.

6.2 The principal amount of funds in the user accounts shall not be diverted or used by a Member under any circumstances for any purpose except for transfers to such user's verified and registered bank account with the Member, provided that the Member may deposit such funds with reputed banks in a manner that enables the withdrawal of funds by a user within the time period stipulated by the Member.

7. Amendment:

7.1 This Charter may be amended in the manner set out in the By-Laws.