



INSTITUTION OF A CBM POINT AGREEMENT

London _____ between the parties:

Corporate Business Management Ltd., Highlands House, 165 The Broadway, Wimbledon, London, - SW 19 1NE - V.A.T. N° 766280900 hereinafter referred to as "CBM Bookmaker", registered trademark;

AND

CBM POINT _____, domiciled at _____ (___), Via _____, P.IVA N° _____ hereinafter referred to as "CBM POINT".

CONSIDERING THAT

- The CBM Bookmaker carries out the activity of bookmaker with a bookmaker's permit, valid under the Betting, Gaming and Lotteries Act of 1963 until 31 May 2006;
- The CBM POINT _____ intends to carry out, in the interests of and for the CBM Bookmaker, a service activity, operating or consenting users to operate, by means of telematic and multimedial systems and supply or permit to be supplied by particular reference to services connected with the gaming activity.

All the above considerations are to be considered integral part of the contract.

The two parties agree and stipulate the following:

ART. 1 – CBM Bookmaker London undertakes and is obliged to:

- a) supply, through telematic systems, all data necessary to carry out the data transmission activity (calendar of events, prices, timetables, minimum and maximum stakes, updates, results, etc.);
- b) receive transmitted data from CBM POINT or its users, verify the regularity of this data and, in the eventuality, accept the booking;
- c) transmit to CBM POINT, without delay, all the data and computations of the winnings payments together with any other useful or necessary element required for a regular execution of the service;
- d) compensate CBM POINT for the transmission service supplied in the measure of 8% on the volume of wagers paid in by the user.

ART. 2 – CBM POINT undertakes and is obliged to:

- a) make available, at the users request all the data transmitted by CBM Bookmaker and all that relative to the activity which is available in specialized publications or through multimedial systems (internet, teletext, Italian and foreign networks);
- b) make available to users, the multimedial systems in use within the CBM POINT;
- c) transmit, without delay, via internet, the booking of the data received from the users, including everything needed for acceptance by CBM Bookmaker in London, or, consent clients to transmit data directly;
- d) such transmissions must be effected immediately and not after the start time of the sport event;
- e) send promptly to CBM Bookmaker, the moneys received on the relative mandates regarding the data transmission, by means of and systems (bank transfer, courier or other) intransgressibly established by CBM Bookmaker;
- f) not carry out the activity through secondary sites;
- g) not cede to others, even in part, the present contract;
- i) not use the name of CBM Bookmaker as an own brand name without previous agreement, nor use it for publicity or other similar activities or purposes without express and specific authorisation from CBM Bookmaker;
- j) respect the fiscal laws, keep regular accounts ledgers and pay the taxes and duties levied under the Italian judicial system;

- k) permit authorised inspectors, at any moment and even without prior notice, to examine the accounts book computer and all documents present in the CBM POINT office, and check the regular proceedings of the service activity.

ART. 3 – The parties agree that:

- a) the transmission on-line of data is permitted only by means of authorised instruments and in the ways approved by CBM Bookmaker. Any other means or way shall not be allowed except by express authorisation;
- b) the two-way contract relative to the bookings of data, shall be considered valid only after acceptance by CBM Bookmaker Bookings of data not accepted by CBM Ltd. Are ineffective and have no juridical or contractual validity;
- c) it is not permitted to accept data from physical persons under the age of 18 years of age;
- d) it is forbidden to copy the software contained in the CBM POINT computer. All operations regarding software must be carried out by CBM Bookmaker. The CBM POINT is only authorised to use the software, not to modify, copy or in any way manhandle it;
- e) the proprietor of CBM POINT is responsible for the use of the computer. CBM Bookmaker declines any responsibility for improper use of the computer and for the transmission of unauthorised data;
- f) CBM POINT are obliged to inform CBM Bookmaker immediately of any eventual manhandling of theft committed in order that CBM Bookmaker can block the transmission of data;
- g) CBM POINT must provide the working environment in which the services on behalf of CBM Bookmaker are to be carried out;
- h) CBM Bookmaker and its management may not in any circumstance be considered responsible, under civil or penal law, for any non observance of the Italian laws on the part of CBM POINT.

ART. 4 – The transmission on-line of data which occurs within the Italian CBM POINT is subject to, for compatibility with the laws in force in the country, the following limitations:

a) the bookings must concern exclusively forecasts about events of a sportive nature where a certain skill is required for an accurate forecast (defined as "game of skill").

Forecast on games of luck of any sort (defined as "games of fortune" or "gambling") are absolutely excluded;

b) bets are placed using the system of "fixed stake" where the extent of the winnings is predetermined within a maximum;

c) each bet is subject to a maximum winning sum, unilaterally established by CBM Bookmaker. The winning limits have a multiplier of 1000 and a maximum winning of €. 12.500,00 (twelve thousand and five hundred Euro);

d) the maximum winnings applies not to a single part of a wager, but to the wager as a whole.

ART. 5 – CBM POINT are obliged to transfer, without delay, the sums due to CBM Bookmaker by means of payment established by the London management.

A delay in transmission of the due sum leads to the suspension of the mandate and, in more serious cases, or in the case of repetition, may determine the annulment of the contract. It is forbidden to use the POC during the period of mandate suspension.

ART. 6 – The present contract will be declared null and void in the case of non-observance of the agreed regulations, for repeated breach of contract on behalf of CBM POINT as foreseen in art. 5, following serious acts or emissions in the execution of the activity. Furthermore, the present contract may be withdrawn by CBM Bookmaker at any time, should the activities of CBM POINT, directly or indirectly, cause damage to CBM Bookmaker or its image.

ART. 7 – In the case of annulment of the contract due to the fault of CBM POINT, and in any case should the association cease, CBM POINT will have no right to expect anything from CBM Bookmaker for any reason or cause.

ART. 8 – CBM Bookmaker remain extraneous to the activity carried out by the centre which is in violation of the present regulations and CBM Bookmaker is particularly exonerated of any kind of responsibility and from any damages.

ART. 9 – This contract has a validity of two years from today’s date and is tacitly renewable for the same period unless notice of termination is given by one of the parties, using registered mail, at least three months before contract expiry.

ART. 10 – This contract is governed by English law and both contractual parties will refer eventual disputes to the jurisdiction of the English courts.

For disputes which are the competence of the Italian courts and for any problem regarding non-payment of money due to CBM Bookmaker, London the parties will agree on which “Foro di Messina - Italy” has competence.

ART. 11 – This contract does not constitute nor does it intend to create between dependency partnership or joint venture.

The parties specifically approve every clause of this contract.

CBM Bookmaker

CBM POINT

(Bruni Luciano)

(Proprietor)