

TENLOT

Anti-Corruption Compliance and Ethics (ACE) Policies

**23 avenida 18-46, Zona 10
PBX: 502.2279.0940
www.tenlot.com**

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Message from the General Counsel

TENLOT is mindful of its reputation, integrity and business ethics. The following guidelines for Ethical Behavior were designed to reinforce everyone who is a part of our organization to consistently uphold our standards as a Company, by employing good judgment in their decisions and actions.

In business, we all face ethical, moral and legal dilemmas. The best way we know how to support those who work for us and on our behalf is to clearly articulate these rules for corporate governance in writing and through periodic instruction. Individuals faced with such dilemmas are encouraged to speak openly with their supervisors or officers of the Company to avoid conflicts of interest, unacceptable behavior and personal or professional compromise.

Further, TENLOT asks its employees and representatives to ask themselves the following, when in doubt:

- Is it honest?
- Is it legal?
- Is it consistent with TENLOT Corporate Policies and guidelines for Ethical Behavior?
- Do I feel comfortable with this situation, action or request?
- Do I doubt the integrity of this situation, action or request?
- Is there any risk if discovered by the Company, the media, my family?

The following document is intended to make very clear the positions of TENLOT in managing its international business affairs, such that they will be on a firm legal foundation.

General Counsel

Highlights of Ethical Behavior for TENLOT for Directors, Officers, Employees, Suppliers, Agents and Affiliates

Bribery, Facilitation Payments and Unfair Business Practices

Bribery, Facilitation Payments and unfair business practices in any form to or from any person or organization are strictly forbidden: TENLOT forbids our directors, officers, employees, suppliers, agents and affiliates from offering or paying to any person or organization, or soliciting or accepting from any person or organization any bribes, facilitation payments, kickbacks, favors or benefits of any sort.

The use of a third party to circumvent this Policy is also strictly forbidden. TENLOT could be held liable for the corrupt actions of a third party with whom we work.

Charitable and Political Contributions

Charitable and/or political contributions will not be used by TENLOT to improperly influence government officials or obtain business advantages from them.

Business Amenities

No gifts, meals, entertainment, travel or any other item of more than nominal value, also referred to as “Business Amenities”, may be provided by TENLOT (or by a third party) to a government official without pre-approval.

Third Parties

Third Parties include any person or entity serving TENLOT in support of serving the customer. These include sub-contractors, consultants, partners, vendors and suppliers, distributors, agents and brokers. Employment of all Third Parties must be approved by TENLOT’s Compliance Department to ensure the circumstances and terms of engagement comply with the ethical principles of the Company.

Financial Transparency

All of TENLOT’s transactions must be properly authorized and accurately recorded in the Company’s books and records, and all of TENLOT’s internal accounting controls must be followed, reported and periodically audited.

Hiring and Training

TENLOT hires its employees based on their qualifications relative to the position requirements. Jobs will not be allocated to gain favor with government officials.

From time to time, TENLOT will provide training on anti-corruption laws and this Policy to ensure that Company staff operates ethically at all times. Access to these Policies will be made available upon hiring new employees and throughout their employment. Employees will be notified in writing of any changes to this Policy.

Discipline

TENLOT will not tolerate violations of this Policy or any anti-corruption law. Violation of this Policy may result in loss of employment, legal proceedings, arrest, financial penalties and any other consequence of illegal or unethical behavior in the country of the offense, countries in which TENLOT operates or under international law.

Seeking Advice

All employees are required to seek advice with regard to any question or uncertainty with respect to this Policy. The responsibility of adhering to these Policies falls upon the employee following the hiring process, during which each employee is provided this Policy in writing and required to review it. Ignorance of the Policy is no excuse for its violation.

Preventing, Reporting and Investigating Policy Violations and Non-retaliation

Due to the importance to TENLOT of averting all unethical behavior in the name of the Company, TENLOT will not retaliate or permit retaliation against anyone who reports suspected misconduct in good faith or who cooperates with an investigation. It is the obligation of all employees of TENLOT to prevent financial improprieties and Policy violations, as well as to report and fully cooperate with investigations of any attempted, suspected, potential or actual Policy violations.

Terrorism and Threats to Health and Safety

The health and safety of TENLOT employees is of utmost importance to the Company. Should payments be required to protect life and limb, TENLOT may violate its own code of ethics, even if legal consequences may ensue.

Bribery, Facilitation Payments and Unfair Business Practices

Bribery, Facilitation Payments and Unfair Business Practices in any form to or from any person or organization are strictly forbidden: TENLOT forbids our directors, officers, employees, suppliers, agents and affiliates from offering or paying to **Government Officials** or and any person or organization, or soliciting or accepting from any person or organization any bribes, facilitation payments, kickbacks, favors or benefits of any sort.

Further, TENLOT forbids our directors, officers, employees, suppliers, agents and affiliates from offering or paying to any private sector business or individual or soliciting or accepting from any private sector business or individual any bribes, facilitation payments, kickbacks, favors or benefits of any sort.

The use of **Third Parties** to circumvent this Policy is also strictly forbidden. TENLOT could be held liable for the corrupt actions of a third party with whom we work.

This policy does not pertain to the provision of amenities of nominal value, including payment of refreshment at a meeting and providing branded gifts generally distributed to customers and potential customers at trade shows and sales calls. To avoid any confusion or misunderstanding, TENLOT's Compliance Department will provide ceilings for the value of nominal value items based on the country in which business is conducted.

Bribery is the payment, promise of giving or offer of anything of value, including cash or currency in any form (such as pre-paid cards, coverage of credit, third-party payment transfer, etc.) jewelry, wine, meals, charitable contributions, travel, employment and/or internships, cars, favors, gifts perceived of value, or any other means that is not standard compensation, as is supported by a contract to engage in professional services for a project fee.

Government Official is an elected or appointed employee of the public, hired to serve at any level (national, state, regional or local) in any branch (executive, legislative, or judicial) or in a public or state-owned enterprise including Royalty, a political party or candidate(s), or a publicly-supported international, national, state, regional or local organization (i.e.; the United Nations, the World Health Organization, adoption agencies, non-profit organizations, etc.). Examples of "Government Officials" relevant to TENLOT may include:

- Any Government employee or representative operating on behalf of any government entity
- Political party officials and candidates
- Government regulators who issue licenses for lotteries and/or gaming
- Any Government Procurement employee or representative operating on behalf of any government entity whose responsibilities include lottery and/or gaming
- Journalists of state-owned or controlled media
- Any agent in a position to assist in obtaining or retaining business or improper business advantage

Facilitation Payments are payments of cash or anything of value (see Bribery) made to government officials in a support capacity with the intention to expedite or to provide preferential treatment for otherwise routine requests, authorizations, permits, etc. These payments should in no way be confused with routine fees paid by all applicants to a government or public agency for processing, obtaining authorizations or permits, etc.

Unfair Business Practices are those which are intended to provide an advantage to a business by providing to a person in a strategic capacity payments, gifts, influence or promise thereof to influence the outcome of a decision, process or appointment. Examples of “Unfair Business Practices” include:

- Expediting the issue of a permit or approval
- Waiving requirements applied to other competitors, whether related to payments, taxes, inspections, employees, imports, pre-requisites to winning a tender, penalties, etc.
- Providing access to information unavailable to other competitors
- Influencing the outcome of legal proceedings

Third Parties include any person or entity serving TENLOT in support of serving the customer. These include sub-contractors, consultants, partners, vendors and suppliers, distributors, agents and brokers.

Compliance with United Kingdom Bribery Act 2010 (UKBA) and the U.S. Foreign Corrupt Practices Act (FCPA)

Incorporated under the laws of Belize, TENLOT is private company that operates in diverse global markets. The Company complies fully with the United Kingdom Bribery Act 2010 (UKBA) and the U.S. Foreign Corrupt Practices Act (FCPA), as well as the anti-corruption laws of the countries in which we do business. This Policy ensures our employees and representatives will be in compliance with all laws pertaining to our areas expertise in these countries.

Charitable and Political Contributions

Charitable and/or political contributions will not be used by TENLOT to improperly influence government officials or obtain business advantages from them.

Corporate social responsibility is one of the pillars of TENLOT's value system. As in many companies operating in the lottery and gaming sector, TENLOT engages with its governmental partners in "Innovative Finance": the use of a designated portion of the profits from legal gaming revenues for the financing of projects to benefit society. The most significant of these projects are those aimed at lower-income populations, including:

- Educational facilities
- Care for the elderly
- Construction/operation of schools, sports and community centers
- Low-income housing
- Health care, construction of hospitals or medical facilities
- After-school sports and cultural activities
- National infrastructure
- Charitable organizations
- Health Care

By earmarking royalties for specific projects, the government provides the public – as well as tourists – an added incentive for participating in the games.

Gaming management is tailored to the regulations and norms of each country, while operating with full transparency to ensure the far-reaching social impact afforded by these vehicles.

To ensure that all projects are legitimate and managed properly, all charitable organizations are vetted and monitored and contributions are designated for specific usage.

No funds may be used to inappropriately compensate a public official or to provide unfair business advantage to TENLOT or any of its affiliates.

Requests for charitable support by registered non-profit organizations in the country engaged in lottery and gaming must submit their requests to the appropriate agency in that country. TENLOT is not involved in determining beneficiaries and does not allocate any portion of the profits to beneficiaries chosen.

Laws and regulations for charitable giving and political contributions may differ from country to country. Therefore, in the event that a situation arises, TENLOT's Legal and Government Relations Departments will review such requests to avoid any conflicts with TENLOT's corporate Policy. This will ensure that any situation which may arise from time to time is handled fairly and ethically, avoiding any possible perception of impropriety, ethical violation or attempt to gain unfair business advantage or influence.

Issues Related to Charitable Giving and Political Contributions

Employees are advised to refrain supporting charities and political figures or parties in countries where TENLOT has business activities to avoid any possible perception of impropriety, ethical violation or attempt to gain unfair business advantage or influence. Any relevant questions on this matter should be posed to the TENLOT Legal Department for guidance.

Business Amenities

No gifts, meals, entertainment, travel or any other item of more than nominal value, also referred to as “Business Amenities”, may be provided by TENLOT (or by a third party) to a government official without pre-approval.

It is common practice to hold meetings with refreshments or to host out of town guests at restaurants or events, to pay for a customer’s meal, travel expenses, and out-of-pocket expenses during their stay. Furthermore, small gifts may be given as a token of appreciation, provided they are not lavish, costly or illegal. These practices must be within company guidelines, must be approved in advance and must be reported and documented, to avoid any perception of impropriety (See section on **Bribery, Facilitation Payments and Unfair Business Practices**).

Rules pertaining to Business Amenities are specifically covered by international anti-corruption laws. It is therefore important to follow company Policies and to consult with a supervisor or the TENLOT Legal and Government Relations Departments with regard to any situation which is not clear. Although laws may differ from country to country, company Policies should always prevail.

Managers at all levels who engage in meetings and visits with International customers or potential customers, whether at TENLOT offices or abroad, are responsible for strictly adhering to TENLOT Policies and budget line-item ceilings (such as daily budget for hotels, meals, travel, etc., both for the customers / potential customers and for TENLOT employees and representatives).

With regard to entertainment, it is generally acceptable to allocate a portion of a visit to non-business-related activities, such as a sight-seeing tour or sporting event. TENLOT recognizes the importance of such activities, but recommends that 75% of each day be dedicated to business-related activities and no more than 25% of the daily agenda be allocated to entertainment or leisure activities. Entertainment-related expenses and allocation of time must be approved by supervisors and the TENLOT Legal Department to avoid any perception of impropriety.

Managers at all levels who engage in meetings and visits with International customers or potential customers, whether at TENLOT offices or abroad, are responsible for clarifying the laws of the target country. Employees must respect the laws and customs of the countries the visit, as their actions may have consequences for them and for TENLOT.

Third Parties

Third Parties include any person or entity serving TENLOT in support of serving the customer. These include sub-contractors, consultants, partners, vendors and suppliers, distributors, agents and brokers. Employment of all Third Parties must be approved by TENLOT's Compliance Department to ensure the circumstances and terms of engagement comply with the ethical principles of the Company.

Anti-corruption laws stipulate that both a company and its agents, representatives, suppliers, etc. may be held liable when acting on behalf of such company. Therefore, TENLOT's Policies for its own actions are applied to Third Parties working on its behalf.

Third Parties augment TENLOT's capabilities, ensuring that the Company can provide turn-key projects of the highest standards. This includes TENLOT's high standards of ethics, transparency and corporate citizenship. Third Parties are liable for the actions of their employees at all times, as well as when Third Parties are acting on behalf of TENLOT and its customers / potential customers.

Conditions for engaging a third party:

1. Third Parties provide a product or service that is complementary to TENLOT's capabilities and which TENLOT is unable to provide sufficiently on an independent basis.
2. TENLOT must conduct comprehensive due diligence on Third Parties and must receive both approval to engage and budgetary approval to engage such parties for a designated purpose.
3. All Third Parties must be engaged by TENLOT on a contractual basis, outlining specifically the purpose, price and terms of the Agreement. Documentation of the relationship is important as the Agreement will clearly state TENLOT's Policies. Approval of this Agreement must be obtained by TENLOT's Legal and Government Relations Department.
4. TENLOT will monitor and supervise the work of Third Parties on an on-going basis to ensure that TENLOT standards are maintained and that the cooperation continues only as long as required.
5. All transactions with Third Parties must be conducted according to the Agreement terms and must be documented, including payments and products or services received.
6. All activities of Third Parties must be conducted lawfully and in compliance with this Policy. Any suspected violation of law or compliance with this Policy should be reported immediately to TENLOT's Legal and Government Relations Department.
7. To avoid conflicts of interest or circumstances that may jeopardize TENLOT's reputation or relationships with its clients, TENLOT should avoid cooperating with any Third Party which:
 - Has been convicted of or has been reported to have been involved in corruption, bribery or inappropriate business violations in its past; or which has claimed intention to engage in such behavior.

- Lacks prior or sufficient experience to meet TENLOT's requirements at the highest level of professionalism, or does not completely or accurately document the products and/or services it will provide, the financial requirements and the responsible parties.
 - Refuses to disclose its owners, financial status, previous customers and projects, or other information required for thorough due diligence.
 - Is recommended to TENLOT by a government official or currently conducts business with government officials in the relevant country.
 - Is related to or is a close affiliate of a government official.
 - Requests compensation that is 1) notably higher or lower the fair market rate for stated work, 2) paid in cash and/or not recorded, 3) paid to any person or organization that is not in the Third Party's name, 4) to be transferred to an off-shore bank account, other than in the Third Party's country of origin.
8. Third Parties are required to agree to TENLOT's standard anti-corruption provisions as part of its Agreement with TENLOT. Failure to agree to these Policies or to abide by them should be reported immediately to TENLOT's Legal Department and, if substantiated, should result in immediate termination.
 9. Third Parties must inform TENLOT of any changes in its ownership or business dealings that may present a conflict of interest or appearance of impropriety in TENLOT's dealing in a specific country in which the Third Party has involvement.
 10. NOTE: Changes in governments may result in conflicts of interest that did not exist with Third Parties prior to such changes. These must be evaluated to ensure there is no risk of TENLOT being accused of unfair business advantage.
 11. TENLOT reserves the right to audit Third Party payments and to engage in due diligence as it sees fit and prior to renewing contracts.
 12. Third Parties will be required to renew their Agreement to comply with Anti-Corruption laws and this Policy on an annual basis.

Financial Transparency

All of TENLOT's transactions must be properly authorized and accurately recorded in the Company's books and records, and all of TENLOT's internal accounting controls must be followed, reported and periodically audited.

In keeping with Generally Accepted Accounting Principles (GAAP), TENLOT maintains accurate and current internal accounting records for the Company and all of its projects and transactions. Further, the Company files financial reports with regulatory authorities in its countries of incorporation and operation as required by law.

TENLOT employs experienced Certified Public Accountants to manage its financial books, records and reports to ensure their accuracy.

It is forbidden for an officer or director of the Company, an accountant, a financial advisor or any other employee or agent of the Company to make false, inflated or misleading entries or to omit transactions – such as Business Amenities, which are legal as long as they are of nominal value, or illegal transactions, such as bribes, facilitation payments or kickbacks – in an attempt to disguise impropriety.

All employees engaging in the payment of out-of-pocket expenses must save and submit receipts for reimbursement in accordance with the Company's Policies for Financial Transparency.

All expenses on behalf of TENLOT, its employees while engaging in business-related activities, and/or its customers / potential customers must be approved in writing by a supervisor and subject to budget allowances, prior to incurring expenses.

Hiring and Training

TENLOT hires its employees based on their qualifications relative to the position requirements. Jobs will not be allocated to gain favor with government officials.

As positions for employment need to be filled, TENLOT will define the job description and the skills required to fill the vacancy. The Company will only hire individuals whose qualifications are suited to the vacancy and who can be instrumental to the Company in meeting its business goals without unfair advantage.

For this reason, TENLOT and its Third Party affiliates will not employ individuals to gain favor with government officials.

From time to time, TENLOT will provide training on anti-corruption laws and this Policy to ensure that Company and Third Party employees operates ethically at all times. Access to these Policies will be made available upon hiring new employees and throughout their employment. Employees will be notified in writing of any changes to this Policy.

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Questions Regarding These Policies

All employees are required to request clarification with regard to any Policy which is unclear, by approaching their supervisor or the TENLOT Legal Department. The responsibility of adhering to these Policies falls upon the employee following the hiring process, at which time each employee is provided this Policy in writing and required to review it. Ignorance of the Policy is no excuse for its violation.

Discipline

TENLOT will not tolerate violations of this Policy or any anti-corruption law. Violation of this Policy may result in loss of employment, legal proceedings, arrest, financial penalties and any other consequence of illegal or unethical behavior in the country of the offense, countries in which TENLOT operates or under international law. Compliance with these Policies are a basic requirement of employment and advancement in the Company.

Enforcement

Responsibility for defining, managing and changing these Policies and their enforcement lies with the TENLOT Legal Department, subject to the approval of TENLOT's General Counsel and the Company's Board of Directors.

TENLOT will periodically conduct compliance audits, either through its own Internal Audit function or a Third Party professional auditor, accountable to TENLOT's General Counsel and the Company's Board of Directors.

In the event of suspected violations of these Policies and/or anti-corruption laws and/or the laws of a foreign country in which TENLOT is engaged, the General Counsel and the Company's Board of Directors must be informed immediately.

Preventing, Reporting and Investigating Policy Violations and Non-retaliation

Due to the importance to TENLOT of averting all unethical behavior in the name of the Company, TENLOT will not retaliate or permit retaliation against anyone who reports suspected misconduct in good faith or who cooperates with an investigation. It is the obligation of all employees of TENLOT to prevent financial improprieties and Policy violations, as well as to report and fully cooperate with investigations of any attempted, suspected, potential or actual Policy violations.

All agents and representatives of TENLOT, including sub-contractors, suppliers, consultants, and other relevant Third Parties responsible for upholding the ethical behavior of the Company, will enjoy the same protection from retaliation in reporting any suspected misconduct or cooperating with an investigation.

Terrorism and Threats to Health and Safety

The health and safety of TENLOT employees is of utmost importance to the Company. Reasonable and lawful measures will be taken to protect life and limb of employees and Third Parties while working and traveling in areas prone to political and social unrest. In the event of an act of terrorism or targeted threat to life and limb, TENLOT may violate its own code of ethics, even if legal consequences may ensue.

Threats of physical or economic harm to the Company and / or its representatives for failure to make payments, award or cancel contracts, or engage in any unfair business practices by governments, their agents or Third Parties on their behalf are unlawful and are prohibited by anti-corruption laws.

Such threats must be reported immediately to the Tenlot Legal Department.

Reporting Suspected Misconduct and Unethical Behavior

Any employee of TENLOT or Third Party who suspects misconduct, unethical or unlawful behavior or any form of corruption must immediately report such suspicion to TENLOT's Legal Department in person, by phone or by email: legal@tenlot.com.