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| IN THE MATTER OF | * | BEFORE THE |
| Maryland Stadium Sub, LLC/ Commanders Stadium | * | MARYLAND LOTTERY AND GAMING CONTROL COMMISSION |
| FBG Enterprises Opco, LLC d/b/a/ Fanatics Betting & Gaming | * | November 2024 Mobile Sport Wagering |
| Respondents | | |

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CONSENT AGREEMENT

Pursuant to the Annotated Code of Maryland, State Government Article (“SG”), §§ 9-1E-01, *et seq.* (“Sports Wagering Law”), and Code of Maryland Regulations (“COMAR”) 36.10.08.05, the Maryland Lottery and Gaming Control Commission (“Commission”) and Maryland Stadium Sub, LLC/Commanders Stadium and FBG Enterprises Opco, LLC d/b/a Fanatics Betting & Gaming (Respondents) desire to resolve this matter without a formal administrative hearing. Accordingly, the parties recite the following facts and make the following agreements:

BACKGROUND

The Commission, with the assistance of the Maryland Lottery and Gaming Control Agency (“Agency”), regulates the operation of the State’s sports wagering program, and is responsible for qualifying sports wagering license applicants, issuing licenses to qualified applicants, regulating sports wagering licensees, and ensuring that sports wagering operations are conducted legally. SG §§ 9-1E-03(a), 9-1E-04.

If a licensee violates a provision of the Sports Wagering Law, a regulation promulgated by the Commission, or a directive of the Commission or the Director of the Agency, the Commission is authorized to, after a hearing, take action against a licensee that may include suspension or

revocation of a license, and levying a civil penalty for each violation. SG §§ 9-1E-03(a),-08; §§ 9-1A-04(a)(3) – (8); COMAR 36.10.08. The Commission may also take other enforcement action, such as a corrective action plan, a reprimand, or imposition of a condition on a license. SG §§ 9-1A-04(a)(3) – (8), 9-1E-03(a), -08; COMAR 36.10.08. The Commission may also agree with a licensee to reach a settlement to resolve a violation. COMAR 36.10.08.05.

Maryland Stadium Sub/Fanatics Betting & Gaming is licensed by the Commission as an online sports wagering operator licensee in the State of Maryland.

By a Notice of Alleged Violation dated January 28, 2025, the Agency notified Maryland Stadium Sub/Fanatics Betting & Gaming of an alleged violation of the Sports Wagering Law for the audit period of November 1, 2024 through November 30, 2024. The Agency included the monthly audit report for November 2024 indicating the violation for which the Agency is proposing a monetary penalty. The Notice of Alleged Violation asserted that this action violated the Sports Wagering Law and regulations promulgated thereunder, and that this action was sanctionable.

Maryland Stadium Sub/Fanatics Betting & Gaming has taken corrective measures to ensure future compliance with this regulation.

The parties agree to the following terms and conditions as a means of resolving the captioned alleged violation.

TERMS AND CONDITIONS

1. This Consent Agreement is being entered into as a means of settling the alleged violation and avoiding the potential expense and inconvenience of a formal hearing.

2. There has not been a formal finding as to the merits of the allegation in the Notice of Alleged Violation. This Consent Agreement does not constitute an admission or denial by either party that a violation of law or regulation has occurred.
3. Upon the parties' execution of this Consent Agreement, Commission staff shall submit this Consent Agreement to the Commission for review and final approval at its next meeting.
4. Upon the Commission's final approval of this Consent Agreement, and no later than 10 days after, Maryland Stadium Sub/Fanatics Betting & Gaming shall remit payment of \$2,000.00 to the Commission.
5. Upon receipt of payment from Maryland Stadium Sub/Fanatics Betting & Gaming, the Commission will close this matter.
6. Maryland Stadium Sub/Fanatics Betting & Gaming will continue to take appropriate measures to ensure future compliance with this regulation.
7. If Maryland Stadium Sub/Fanatics Betting & Gaming violates a term of this Consent Agreement, the Commission may impose a sanction or penalty on Maryland Stadium Sub/Fanatics Betting & Gaming for violating the Agreement or for the underlying violations. COMAR 36.10.08.05C.
8. By entering into this Consent Agreement, Maryland Stadium Sub/Fanatics Betting & Gaming waives all rights to administrative or judicial review of the alleged violation.
9. This Consent Agreement extends only to those alleged violations referenced in the January 28, 2025, Notice of Alleged Violation. If the Commission subsequently discovers additional facts of a material and substantial nature involving any of the incidents cited in the January 28, 2025, Notice of Alleged Violation, and such facts constitute additional violations, the Commission may investigate and take any enforcement action it deems

necessary as a result of the additional violations. This Consent Agreement does not prohibit Maryland Stadium Sub/Fanatics Betting & Gaming from disputing any enforcement action brought based on such alleged violations.

10. This Consent Agreement constitutes the entire agreement between the parties. No prior or subsequent understandings, agreements, or representations, oral or written that are not specified or referenced within this document will be valid provisions of this Consent Agreement.

11. This Consent Agreement may not be modified, supplemented or amended, in any manner, except by written agreement signed by the parties.

12. This Consent Agreement is not final and binding until it is approved by the Commission.
COMAR 36.10.08.05.B(2).

IN WITNESS WHEREOF, the parties have signed this Consent Agreement as set forth below:

Alex Smith (date)
SVP, Legal & Regulatory Affairs
FBG Enterprises Opco, LLC

John Martin (date)
Director
Maryland Lottery and Gaming Control Agency

APPROVED:

Everett D. Browning, Sr. (date)
Chair, Maryland Lottery and Gaming Control Commission