

**MEMORANDUM OF UNDERSTANDING  
BETWEEN THE  
SPORTS WAGERING APPLICATION REVIEW COMMISSION AND  
SPORTS WAGERING LICENSE AWARDEE  
REGARDING EFFORTS TO RAISE VENTURE CAPITAL OR ATTRACT INVESTORS**

WHEREAS, the Sports Wagering Application Review Commission (“Commission”) is a unit of Maryland State government and, in accordance with Title 9, Subtitle 1E of the State Government Article, is responsible for awarding sports wagering licenses in Maryland.

WHEREAS, State Government Article, § 9-1E-15(i)(2) requires that each applicant awarded a sports wagering license by the Commission enter into a memorandum of understanding with the Commission requiring the applicant to engage in good-faith efforts to interview minority and women investors in future attempts to raise venture capital or attract new investors.

**A. Parties.** This Memorandum of Understanding (“MOU”) between the Commission, on behalf of the State of Maryland, and [Insert legal name of sports wagering license awardee] (“Company”) is entered into pursuant to and as required by State Government Article, § 9-1E-15(i)(2).

**B. Responsibilities.** Company agrees that, as a condition of holding a Maryland sports wagering license and exercising the powers granted thereby, it will:

- (1) make serious, good-faith efforts to interview minority and women investors in any future attempts to raise venture capital or attract new investors; and
- (2) within a reasonable time after each future attempt to raise venture capital or attract new investors, submit to the Maryland Department of Legislative Services a statement that: (a) lists the names and addresses of all minority and women investors interviewed and (b) of the minority and women investors who

were interviewed, identifies those who acquired an equity interest in the Company.

C. **Successors and Assigns.** This MOU binds and benefits the Commission and the Company and their respective successors and assigns.

D. **Signatures.** This MOU is entered into this \_\_\_\_ day of \_\_\_\_\_, 2021, by the undersigned on behalf of the Commission and the Company.

\_\_\_\_\_  
Thomas M. Brandt, Jr.  
Chair  
Sports Wagering Application Review Commission

\_\_\_\_\_  
Company