

TERMS AND CONDITIONS FOR BONUS BETS

1. Definitions and interpretation:

In these Terms and Conditions for Bonus Bets, unless the context requires otherwise:

Account means an account established by the Board for the purpose of placing bets;

Account Holder means the person who uses an Account;

Betting Option has the same meaning as given to it by Rule 3.1 of the Rules;

Cash Out has the same meaning as given to it by Rule 3.1 of the Rules;

Payout means the return paid to an Account following the placement of a successful Bonus Bet by the Account Holder;

Multi Bet has the same meaning as given to it by Rule 3.1 of the Rules; and

Rules means the Betting Rules for the administration and conduct of betting, the totalisator and the conduct and operation of Sports Betting passed on 11 August 2003, as amended from time to time.

2. The New Zealand Racing Board ("**NZRB**" or "**TAB**") may apply a bonus bet token (a "**Bonus Bet**") to an Account from time to time.
3. The Account Holder may use a Bonus Bet in accordance with these terms and conditions. From time to time, the Board may apply special conditions to the use of Bonus Bets, including but not limited to only allow a Bonus Bet to be placed on certain Betting Options or to be placed on selections with odds above a prescribed minimum amount. These terms and conditions are to be read subject to any such special conditions.
4. A Bonus Bet must be used by the Account Holder within 14 days of it being applied to an Account. After 14 days, the NZRB may (at its sole discretion) remove the Bonus Bet from the Account.
5. Subject to condition 7, the Payout from the use of any Bonus Bet will be determined in accordance with the Rules (including, for the avoidance of doubt, the Maximum Winning Limits).
6. A Payout from a successful Bonus Bet will be calculated by removing the stake of the Bonus Bet. For example, if a successful \$50 Bonus Bet is placed on a selection paying \$3.00 then the NZRB will credit the Account with \$100. The \$50 Bonus Bet stake will not be included in any Payout.

7. In the event that the Bonus Bet is not successful because the Rules determined that it would have been declared void and/or refunded in accordance with the Rules (if it was a bet made in accordance with the Rules), then the Bonus Bet will be considered to be a losing Bonus Bet and no Payout will be made by the NZRB.
8. Subject to condition 3, a Bonus Bet may only be placed on a Betting Option or a Multi Bet.
9. A Bonus Bet is not eligible for Cash Out.
10. The Account Holder may only use his or her Bonus Bet on a Betting Option or a Multi Bet (i.e. it cannot be used on totalisator betting). A Bonus Bet cannot be split. For example, a \$50 Bonus Bet cannot be split to make two \$25 Bonus Bets.
11. For the avoidance of doubt, the NZRB may, in its sole discretion and at any time:
 - (i) Choose whether to accept or reject any attempt to place a Bonus Bet; and
 - (iii) Withdraw or suspend any Account Holder's eligibility to use a Bonus Bet.
12. Bonus Bets are not transferable or exchangeable for cash. The Account Holder shall have no claim against the NZRB should the NZRB choose to remove a Bonus Bet from the Account Holder's Account in accordance with these terms and conditions or not make a Payout to the Account Holder.
13. The NZRB takes no responsibility for any inability to use a Bonus Bet due to equipment or technical malfunction, Acts of God or otherwise. Except for any liability that cannot be excluded by law, the NZRB are not liable for any direct, indirect, special or consequential loss or damage whatsoever suffered or sustained in connection with the use of any Bonus Bet.
14. The NZRB reserves the right to modify these terms and conditions from time to time. The Account Holder is responsible for reviewing the amended terms, and the use of any Bonus Bet constitutes acceptance of the amended terms and conditions.