

PRINCIPAL AGENT AGREEMENT

This Agreement is between Western Lotto Nigeria Limited and _____ (as PRINCIPAL AGENT)

Bank name _____ Acc no _____ Telephone number _____

House Address _____ Office Address _____

BUSINESS NAME _____ SIGN ON DATE _____

1. This Agreement shall commence effectively from sign-on date and shall be for an initial term of two years but subject to renewal for another term of one-year subject to satisfactory performance.
2. It is mandatory that all revenue accruable from product sale daily at our various outlets must be remitted to the company’s designated bank account (Western Lotto Ltd) 1020478527 UBA on or before 12:30pm the following day or else, risk account suspension.
3. The Principal Agent present capacity ispos and shop at and present daily
4. The allocated POS MUST be activated within 3 days of allocation and to generate minimum daily revenue of **N10,000.00**.
5. All inactive POS must be returned to the company within 24 hours and failure to comply with this directive will make the Principal Agent liable to daily damage of N2,500.00on each inactive POS and if the Principal Agent continues to hold on to the POS within 7 days of inactiveness. If the Principal agent still fails to return the terminals he shall be liable to the sum of N75,000.00 each as the cost of the pos and the company shall apply punitive measures not limited to arrest and prosecution by the Law enforcement agency.
6. All our indoor games as well as the Ghana Games must be promoted to generate higher revenue.
7. **There are mandatory charges pre-registration for ALL new agents as well as charges for existing agents requesting for additional terminals as follow:**
 - **N50,000 registration fee (non-refundable)**
 - **N150,000 security fee (refundable)**
8. The Principal Agent cannot work with any company or competitor of western lotto, otherwise Principal Agent shall be liable to pay damages.
9. upon activation of POS, the POS must generate revenue within one (1) week of collection. Failure to activate the said POS MUST lead to the agent returning the POS (TERMINAL)
10. All the Principal Agents are to report to the Regional Office (**LOCATION:**
11. Winnings are to be paid by the Regional Office.
12. You are to work effectively to make sure all outstandings are paid as at when due to the company account.
13. All commission/fees to the Principal Agent are payable based on zero debt profile.

IN WITNESS WHEREOF the parties hereto have hereunder set their hands and seals the day and year first above written.

The Common Seal of **WESTERN LOTTO NIGERIA LIMITED** was affixed in the presence of:

Compliance Officer

Managing Director

ACCEPTANCE

By the execution of this agreement, the agent hereby acknowledges that he has read this agreement (or agreement has been read to him in a language understood by him), understands the conditions stated therein and agrees to be bound by its terms and conditions.

SIGNED SEALED AND DELIVERED

By the within named AGENT: _____

In the presence of:

Name: _____

Address: _____

Occupation: _____

Signature: _____