STAFF ANALYSIS
DISCUSSION AND ACTION BY THE BOARD ON THE APPLICATION FOR APPROVAL TO CONDUCT ADVANCE DEPOSIT WAGERING OF ODS TECHNOLOGIES, L. P. DBA TVG NETWORK, AN OUT-OF-STATE MULTI-JURISDICTIONAL WAGERING HUB, FOR A PERIOD OF TWO YEARS

Board Meeting
November 18, 2026

ISSUE

ODS Technologies, L.P. dba TVG Network (TVG Network), an out-of-state multijurisdictional wagering hub, is requesting renewal of its California Horse Racing Board (Board) approval as an advance deposit wagering (ADW) provider for the period of January 1, 2027, through December 31, 2028.

BACKGROUND

Business and Professions Code (BPC) §19604 states that "the board may authorize a racing association, racing fair, betting system, or multijurisdictional wagering hub to conduct advance deposit wagering in accordance with this section."

BPC §19604(b)(1) provides that an approved out-of-state ADW provider may accept wagers from California residents on races conducted by an association or fair if an agreement is executed that allows said wagers, and the appropriate horsemen's organization approves the agreement. Such agreements and horsemen's organization approvals are submitted by the association or fair as part of its race meet application.

BPC §19604(b)(2) provides that an approved out-of-state ADW provider may accept wagers from California residents on races conducted outside of California if there is a hub agreement between the ADW provider and a racing association or fair conducting racing on the breed on which wagering is conducted, or the appropriate horsemen's organization.

ANALYSIS

TVG Network's current ADW approval is active through December 31, 2026.

Required Information	Status	Comments	Board Rule/Law
Surety Bond	☒ Accepted ☐ Follow-Up Required ☐ Outstanding	Term of $500,000 surety bond is from 12/31/26 to 12/31/28.	Rule 2072(b)
Financial Statements	☒ Accepted ☐ Follow-Up Required ☐ Outstanding		Rule 2072(e)

Required Information	Status	Comments	Board Rule/Law
Profit & Loss Statements for California Operations	☒ Accepted ☐ Follow-Up Required ☐ Outstanding		Rule 2072(e)
Business Plan	☒ Accepted ☐ Follow-Up Required ☐ Outstanding		Rule 2072(e)
Plan of Operation	☒ Accepted ☐ Follow-Up Required ☐ Outstanding		Rule 2073
Security Access Policy	☒ Accepted ☐ Follow-Up Required ☐ Outstanding		Rule 2072(c)
Hub Agreements	☒ Accepted ☒ Follow-Up Required ☐ Outstanding	Thoroughbred: exp. 12/31/27 Agreements not required for approval of application.	BPC § 19604(b)(2)(B)
Other – Management Personnel Licenses	☒ Accepted ☒ Follow-Up Required ☐ Outstanding	Occupational license(s) must be obtained/renewed prior to and/or renewed during the term of the proposed approval.	Rule 1481(b)(6)
Other – Officers and Directors Licenses	☒ Accepted ☐ Follow-Up Required ☐ Outstanding		Rule 1481(b)(2)
Other – Totalizator Contract	☒ Accepted ☒ Follow-Up Required ☐ Outstanding	Agreement with United Tote Company expires 12/31/27.	

RECOMMENDATION

Staff recommends the Board approve the application as submitted.

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FANDUEL GROUP

October 1, 2026

California Horse Racing Board
1010 Hurley Way, Suite 300
Sacramento, CA 95825

Re: **Functionality to Accept Alternate Selections for Scratched Horses**

Dear Members of the Board:

The purpose of this letter is to inform the Board that functionality to accept selections for scratched horses was released on the Fanduel Racing application on May 22, 2025.

Sincerely,

Signed by:
Allison Meyer
61635750483D4C1...

Allison Meyer
SVP, Legal & Business Affairs

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STATE OF CALIFORNIA
CALIFORNIA HORSE RACING BOARD (CHRB)
APPLICATION FOR APPROVAL TO CONDUCT ADVANCE DEPOSIT WAGERING
CHRB-133 (Rev. 12/22)

Application is made to the CHRB for approval to conduct Advance Deposit Wagering in accordance with the California Business and Professions Code and CHRB Rules and Regulations (Rule) and the provisions of the Interstate Horseracing Act, 15 U.S.C. 3001 to 3007.

NOTICE – By submitting the Application the out-of-state Applicant consents to the jurisdiction of California courts and the application of California law as to all California wagers and operations.

Application must be filed not later than 90 days in advance of the date scheduled to conduct Advance Deposit Wagering and must be accompanied by a bond from a surety company admitted in the state of California or other form of financial security in the amount of $500,000.

1. OUT-OF-STATE MULTI-JURISDICTIONAL WAGERING HUB (out-of-state Hub)

A. Name, mailing address, telephone and fax numbers:

ODS Technologies, L.P.
9000 Wilshire Blvd. 2nd Fl.
Beverly Hills, CA 90211

B. Name, title, license number and racing jurisdiction where licensed for all management personnel. Identify which management staff is responsible for California operations:

NOTICE: Rule 1481 provides that all management personnel responsible for California operations must hold a CHRB license.

Name and title	Racing Jurisdiction Where Licensed	License Number	Responsible for California Operations
Christian Genetski	CA	pending	☒ Yes ☐ No
David Jennings	CA	406940	☒ Yes ☐ No
			☐ Yes ☐ No
			☐ Yes ☐ No
			☐ Yes ☐ No
			☐ Yes ☐ No
			☐ Yes ☐ No
			☐ Yes ☐ No

C. Name, title and mailing address of the California agent for receipt of service of process:

Allison Meyer
SVP Legal & Business Affairs
ODS Technologies, L.P.
9000 Wilshire Blvd. 2nd Fl.
Beverly Hills, CA 90211

D. Attach the contract with the California racing association or fair and/or horsemen's

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organization, pursuant to Business and Professions Code section 19604(b)(2)(B), that permits you to provide advance deposit wagering services on races conducted outside of California for a specific breed of horse.

Behind **Exhibit A** please find the following documents: See attached valid and binding contracts with the following licensed California racing associations: Del Mar, Los Alamitos and Cal Expo. Del Mar is current through 12/31/2027, Los Alamitos and Cal Expo are current through 12/31/26. Amendments to extend Los Alamitos, and Cal Expo through 2028 are pending.

Note: Applicant may accept wagers on races conducted by a California association or fair if the Board approves a race meet application submitted by the association or fair that includes an agreement allowing Applicant to accept wagers on the races pertaining to the race meet application, along with the appropriate horsemen's approval, pursuant to Business and Professions Code section 19604(b)(1).

2. DATES OF OPERATION

A. Dates Advance Deposit Wagering will be conducted: 365 days/year

B. Hours Advance Deposit Wagering will be conducted: 24 hours/day

3. BUSINESS STRUCTURE

A. ☐ Corporation (complete subsection B)
☐ LLC (complete subsection C)
☒ Other (specify, and complete subsection D)

Complete the applicable subsection

B. CORPORATION

1. Registered name of the corporation:

2. State where incorporated:

3. Registry or file number for the corporation:

4. Name and CHRB license number of all officers and directors. Include titles, and the number of shares of the corporation held by each:

5. Names (true names) of all persons, **other than the officers and directors listed above,** that hold 5% or more of the outstanding shares in the corporation and the number of shares held by each. Include each person's CHRB license number (Notice: per Rule 1481, all persons that hold 5% or more of outstanding shares must hold a CHRB license):

6. Number of outstanding shares in the corporation:

Docusign Envelope ID: 1C56E7CD-89DE-891E-8276-2FD8BAA4CA99

7. Are the shares listed for public trading? ☐ Yes ☐ No
   If yes, on what exchange and how is the stock listed:

8. Name of the custodian of the list of shareholders and/or the transfer agent for the share holdings of the corporation:

9. If more than 50% of the shares are held by a parent corporation or are paired with any other corporation or entity, give the name of the parent and/or paired corporation or entity:

10. Attach the prior two years' annual financial statements for the corporation, including balance sheets and profit and loss statements, and a copy of all reports issued during the preceding 24 months to shareholders in the corporation and/or the Securities and Exchange Commission and/or the corresponding state where you registered your corporation.

11. Applicants not previously licensed by the CHRB to conduct ADW, proceed to subsection 12. Applicants previously licensed by the CHRB to conduct ADW: Attach the prior two years' annual profit and loss statements for the California ADW operations only. Include the methodology used to determine the cost allocation for the profit and loss statements.

12. Attach a business plan to include a detailed budget that shows anticipated revenue, expenditures and cash flow by month projected for the term of the approval.

C. LLC

1. Registered name of the LLC:

2. State where articles of organization are filed:

3. Registry or file number for the LLC:

4. List names and CHRB license numbers of all officers and directors. Include titles, and membership interest held by each:

5. List names (true names) of all members, **other than the officers and directors listed above**, that hold a 5% or more membership interest in the LLC and the membership interest held by each. Include each person's CHRB license number.

6. If a membership interest greater than 50% is held by a parent corporation or is paired with any other corporation or entity, give the name of the parent and/or paired corporation or entity.

7. Attach the prior two years' annual financial statements for the LLC, including balance sheets and profit and loss statements, and a copy of all reports issued during the preceding 24 months to shareholders in the LLC and/or the corresponding state where you registered your LLC.

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8. Applicants not previously licensed by the CHRB to conduct ADW, proceed to subsection 9. Applicants previously licensed by the CHRB to conduct ADW: Attach the prior two years' annual profit and loss statements for the California ADW operations only. Include the methodology used to determine the cost allocation for the profit and loss statements.

9. Attach a business plan to include a detailed budget showing anticipated revenue, expenditures and cash flow by month projected for the term of the approval.

D. OTHER

1. Name(s) of partners/sole proprietor:

General Partner:
ODS Holding LLC
9000 Wilshire Blvd. 2nd Fl.
Beverly Hills, CA 90211

Limited Partner:
TSE US LLC
9000 Wilshire Blvd. 2nd Fl.
Beverly Hills, CA 90211

2. If a partnership, attach partnership agreement.

See **Exhibit B** – Copy of the Limited Partnership Agreement and amendments for ODS Technologies, L.P.

3. Attach the prior two years' annual financial statements for the partnership/sole proprietor. Include balance sheets and profit and loss statements, and a copy of all reports issued during the preceding 24 months to partners and/or the corresponding state where you registered your partnership, if required.

See **Exhibit C:** Flutter Entertainment plc Annual reports 2024 & 2025

4. Applicants not previously licensed by the CHRB to conduct ADW, proceed to subsection 5. Applicants previously licensed by the CHRB to conduct ADW: Attach the prior two years' annual profit and loss statements for the California ADW operations only. Include the methodology used to determine the cost allocation for the profit and loss statements. See **Exhibit I**

5. Attach a business plan to include a detailed budget that shows anticipated revenue, expenditures and cash flow by month projected for the term of the approval.

The TVG Advance Deposit Wagering Business Plan for the projected term of approval is attached hereto behind **Exhibit D.**

4. ESTABLISHING ADVANCE DEPOSIT WAGERING ACCOUNTS – must comply with Rule 2075.

A. List the procedures to establish an Account:

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1. Customers must be at least 18 years of age to establish an advance deposit wagering account.

2. An application for an advance deposit wagering account may be submitted either electronically over the Internet via www.tvg.com or www.racing.fanduel.com or their associated mobile applications, telephonically by calling TVG's Customer Relations' Center or in writing using a written application provided by TVG.

3. Each application submitted to TVG is subject to electronic verification by a nationally recognized third party information services provider with respect to name, principal residence address including postal zip code, date of birth and Social Security Number. If there is a discrepancy between the application information submitted to TVG and the in format ion provided by the electronic verification described above, or if no information on the applicant is available from such electronic verification, the applicant will be required to provide identification issued by a recognized government agency (driver's license or government ID) showing his or her date of birth and residence address to complete the application process.

4. Provided that the account applicant's information has been positively identified, each applicant is assigned his or her TVG Personal Wagering Account Number and is asked to establish a Personal Identification Number consisting of four (4) numeric characters.

B. If an application form is used to establish an Account attach a copy of the form.

A copy of the application form available on www.tvg.com is provided behind **Exhibit E** to this document.

C. Name and address of the third party you will use to verify identity, residence and age verification:

Equifax Credit Information Services
1550 Peachtree Street N.W., Atlanta, GA 30309

5. OPERATION OF ADVANCE DEPOSIT WAGERING ACCOUNTS – must comply with Rule 2073.

A. Submit a copy of your plan for operation.

The Plan of Operation is attached hereto behind **Exhibit E.**

B. List the type of deposits you will accept:

Deposits will be accepted in the form of:

1. Check, money order or negotiable order of withdrawal;
2. Cash (at designated financial/retail outlets);
3. Charges made to an account holder's credit card or debit card upon the direct and personal instruction of the account holder, which may be given by telephone or other secure electronic means**;**
4. Transfer by means of an electronic funds or ACH (Automated Clearing House) transfer from a monetary account controlled by an account holder to his/her account, said account holder may be liable for any charges imposed by the transmitting or receiving entity with such charges to be deducted from the account;
5. Stored value cards; and
6. Wire transfers.

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C. Identify any fees or transaction-related charges and the amount that will be assessed:

Deposits may be subject to deposit fee charges. If an account is inactive for six (6) consecutive months, a $2.00 per month account maintenance fee may be assessed until the balance reaches zero and the account is terminated.

6. SECURITY ACCESS

A. Attach your security access policy and safeguards pursuant to Business and Professions Code section 19604(c)(2). Policy must include the following:

1. Description of the technology to ensure identity, residence, and age verification when an Account is established:

Please refer to Section 4.3.1 of the Plan of Operation attached hereto behind **Exhibit F.**

2. Description of the technology to ensure confidentiality of the Means of Personal Identification:

Please refer to Section 4.5.6 of the Plan of Operation attached hereto behind **Exhibit F.**

3. Methods and locations available for Account Holders to withdraw funds from their Account:

Please refer to Section 4.3.5 of the Plan of Operation attached hereto behind **Exhibit F.**

4. If the Advance Deposit Wagering records will be maintained at a site other than the out-of-state Hub provide the name, address, telephone and fax numbers and the hours of operation:

Please refer to Section 4.5.6 of the Plan of Operation attached hereto behind **Exhibit F.**

7. PARI-MUTUEL

A. Name, address and telephone number of the pari-mutuel audit firm:

Oregon Racing Commission
Suite 310
800 N.E. Oregon Street, #1 I
Portland, OR 97232
(503) 731-4052

B. Type(s) of pari-mutuel or totalizator equipment to be used and the simulcast organization, name of the entity supplying equipment, and expiration date of the service contract:

Totalizator services are provided by contract with United Tote Company. The contract expires December 31, 2027. Please refer to Section 3 of the Plan of Operation behind **Exhibit F** for more details.

C. List the locations of the racing venues on which Advance Deposit Wagering will be accepted:

Docusign Envelope ID: 1C56E7CD-89DE-891E-8276-2FD8BAA4CA99

See **Exhibit G**

NOTICE – The pari-mutuel system used must use a device or combination of devices authorized and operated exclusively for placing, receiving, or otherwise making a wager and by which a person must subscribe to in order to place, receive or otherwise make a wager; an effective customer and age verification system and the appropriate data security standards to prevent unauthorized access by any person who has not subscribed or who is under the age of 18.

8. CONTRACTS AND AGREEMENTS

A. List name and address of all organizations you will contract with to facilitate Advance Deposit Wagering that are not provided in other sections of this application:

United Tote Company
600 N. Hurstbourne Parkway #400
Louisville, KY 40222
Attention: United Tote Legal
Department Facsimile: (502)
394-1170
Equibase Company LLC
821 Corporate Drive
Lexington KY 40503-2794
(859) 296-3079
Trackmaster, an Equibase Company
851 Fremont Ave. #109
Los Altos, CA 94024
(650) 947-9020

B. List each contract or agreement to facilitate Advance Deposit Wagering that is not finalized and signed: N/A

9. ADVERTISING

Name and address of the advertising agency you will use: N/A

NOTICE – Pursuant to Rule 2072-(h) all advertisements shall contain a statement that persons under 18 are not allowed to open or have access to Accounts. All advertisements shall contain contact information for a recognized problem-gambling support organization. Additionally, pursuant to Business and Professions Code section 19604(d)(3) advertisements shall not be deceptive to the public.

Docusign Envelope ID: 1C56E7CD-89DE-891E-8276-2FD8BAA4CA99

10. CERTIFICATION

I hereby certify under penalty of perjury that I have examined this Application, that all the foregoing statements in this Application are true and correct, and that I am authorized to attest to this Application.

Signed by:
Allison Meyer
61635750483D4C1...

X _____
Signature

Allison Meyer	SVP Legal & Business Affairs	10/1/2026 | 4:41:14 PM PDT
Print Name	Print Title	Date