



7 June 2022

**ESPORTSHERO EXECUTES A DISTRIBUTION PARTNERSHIP AGREEMENT WITH BLACKHAWK, WHICH QUALIFIES ESPORTSHERO AS AN AUTHORISED 3<sup>RD</sup>PARTY DISTRIBUTOR FOR SONY PLAYSTATION DIGITAL GAMING PRODUCTS.**

SportsHero Limited is very pleased to announce that its wholly owned Australian subsidiary, EsportsHero Pty Ltd (**EsportsHero**), has today executed an Australian Distribution Partner Agreement (**Agreement**) with Blackhawk Network (Australia) Pty Ltd (**Blackhawk**).

Blackhawk is the Australian arm of the very successful Californian based global leader of commerce solutions, Blackhawk Network Holdings Inc.

Blackhawk Network is a global leader in branded payments and e-commerce solutions, with gift card distribution agreements in place with many of the largest gaming brands in the world. Through the Blackhawk Agreement (for which no cash consideration is to be paid), EsportsHero will earn commissions from the sale of a curated range of digital gaming gift cards (e-gift cards), including but not limited to Sony PlayStation digital gaming products.

As part of Blackhawk Network's service to their card partners, the business identifies key distribution channels to market, promote and sell their products to a targeted consumer segment.

EsportsHero users will be able to purchase authorised e-gift cards for their preferred gaming brands to redeem online in their gaming accounts specific to the e-gift cards purchased, including the purchase of digital copies of Sony PlayStation games.

The Partner Agreement cash stored value cards, will be available to only EsportsHero users located within Australia.

The financial impact (including the generation of revenue) of the Agreement are unable to be quantified at this time.

All other terms and conditions of the Agreement with Blackhawk are considered standard for an agreement of this nature.

### **Term of the Agreement**

The term of the Agreement is 5 years (**Initial Term**). After the Initial Term, the term of the Agreement will automatically renew for successive 1 year periods (**Renewal Term**). Either party may provide the other party with written notice of its intent to not renew at least 90 days prior to the end of the Initial Term or a Renewal Term.

Either party may terminate the Agreement if a party:

- (i) disposes of the whole or a material part of its assets, operations or business other than in the normal course of business or as part of a voluntary liquidation for the purpose of amalgamation or reconstruction where a new company assumes all of the party's obligations under the Agreement;
- (ii) makes an assignment for the benefit of creditors or holds any meeting of creditors, proposes to enter into any arrangement or composition with its creditors (including any deed of company arrangement under the *Corporations Act 2001* (Cth));
- (iii) ceases to be able to pay its debts as and when they become due;
- (iv) has any step taken by a mortgagee or other creditor to enter into possession of or dispose of the whole or any part of that party's assets or business;

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# SportsHero

- (v) ceases or threatens to cease to carry on business, or becomes insolvent within the meaning of section 95A of the *Corporations Act 2001* (Cth), or suffers any analogous event;
- (vi) has any step taken to appoint a receiver, a receiver and manager, a trustee in bankruptcy, a liquidator, a provisional liquidator, an administrator or other like person for the whole or any part of that party's assets or business, or application is made or a resolution is passed or attempted to be passed for it to be put into liquidation or provisional liquidation; or
- (vii) materially breaches any provision of the body of the Agreement and such breach is incapable of cure, or, with respect to a material breach capable of cure, the defaulting party does not cure such breach within thirty (30) days after receipt of written notice of such breach.

Upon expiration or termination of the Agreement, EsportsHero's use of and access to Blackhawk products shall immediately cease and the parties will immediately remit full payment for amounts accrued and owing before the date of expiration or termination.

**Authorised for release by the Board**

**Michael Higginson**  
**Company Secretary**