

SOFTWARE LICENSE AGREEMENT

THIS SOFTWARE LICENSING AGREEMENT (the "**Agreement**") is entered into on 1st July 2024, by and between **Celesta Platform Ltd**, a company registered under the laws of the Republic of Cyprus, with registration number HE422856, and having its registered address at Agias Fylaxeos 95, 1st floor, 3087, Limassol Cyprus (the "**Licensor**"), and **Wainsworth Ludomatics N.V.**, a company registered under the laws of Curacao, with registration number 146549 its registered address at Kaya Richard J. Beaujon z/n, Landhuis Joonchi II, Curacao (the "**Licensee**"). The parties hereby acknowledge and agree that this Agreement shall be effective as of 1st July 2024.

WHEREAS:

- (A) The Licensor is specialized in software development, including without limitation, the development of platforms, and
- (B) The Licensor has developed, and it is the IP owner of, software products for online gaming activities (the "**Software**"), and
- (C) The Licensee is a holder of a gaming license issued by the Gaming Curacao and has applied for a license at the Curacao Gaming Control Board, and
- (D) The Licensee requires the license of the Software for the operation of its gaming activities, and
- (E) The Licensee wishes to acquire to use such Software for its business, and the Licensor is willing to grant the Licensee such a license, on the terms and conditions set out in this Agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. **Definitions.** In this Agreement the following words and phrases shall have the following respective meanings, unless the context otherwise requires:
 - (a) "**Confidential Information**" means proprietary material or information belonging to one party, or to any third party to which one party owes a duty to maintain confidentiality, with is directly or indirectly placed by such party, into the possession of the other party which material or information is expressly defined and labeled, or should reasonably be considered, as being "Confidential", and includes, without limitation, all data, Know-How, business information, computer software and computer technology, whether patentable or not, which is acquired or becomes known by such other party from time to time.
 - (b) "**Errors**" means, with regard to the Software, incorrect source code or object code; a fault or error in the software which prevents or restricts its normal operation; or anything not in agreement with published Specifications.
 - (c) "**Know-How**" includes all technology, source code, object code, local area network manager code, technical information, procedures, processes, trade secrets, methods, practices, techniques, information, logic/flow charts, sketches, drawings, Specifications, application and modification manuals and data relating to the design, manufacture, production, inspection, and testing of the Software, which are from time to time in Licensor's possession.
 - (d) "**Software**" includes all actual copies of all or any portion of the computer programs delivered by Licensor to Licensee, inclusive of backups, updates and merged copies either permitted by this Agreement or supplied subsequently by Licensor or any party related to Licensor. The portal and third parties' software do not form part of the software.
 - (e) "**Specifications**" means the functional performance parameters of the Software.



(f) "Domains" shall mean <http://ibizapalace.com>

2. **Grant of License and Reservation of Ownership.**

Licensor hereby grants to Licensee, and Licensee hereby accepts, a limited, personal, non-exclusive, worldwide, a non-transferable license (except to Licensee's employees, or any third party engaged by the Licensee for the provision of Licensee's services), royalty-bearing license to use the Software, and any updates, upgrades, bug fixes, customizations, adjustments, improvements and derivatives thereof, for the purposes of the management and/or operation of the Licensee's business and the provision of its services to end users through the Domains, and pursuant to the terms of this Agreement. (the "License"). Licensor retains title and exclusive ownership of any and all copies of the Software licensed hereby. Licensee agrees to protect the Software licensed to it from unauthorized use, reproduction, distribution or publication.

3. **Support & Maintenance.** Licensor will make available to Licensee the support and maintenance services of Licensee's professional employees to correct Errors, which may be given from time to time. Such support and maintenance services shall be provided promptly following the request of the Licensee or at the initiative of the Licensor. Technical support personnel shall be available to Licensee to answer technical questions in relation to and assist Licensee to correctly utilize, the Software on a 24 hours per day, 7 days per week basis, such availability to be by way of telephone or by email request to member of the Licensor's technical support team.

Licensor will provide Licensee with necessary training sessions for all relevant Licensee's personnel.

Licensee shall bear all charges and costs associated with training with the exception of the training fees (flights, accommodation etc.)

4. **Modifications:** Licensee may at any time request Licensor to modify or update the Software (each a "Modification Request"). Licensee shall give Licensor reasonable details of the proposed modification or update (the "Proposed Modification"), and will provide further information in relation to the Proposed Modification as reasonably requested by Licensor. Licensor shall, examine the feasibility of developing the Proposed Modification and will provide Licensee with an estimation in respect of the development hours. In the event that Licensor determines that the Proposed Modification can be developed, Licensor shall notify Licensee of all relevant matters related to the implementation of the Proposed Modification (an "Implementation Notice"). Following receipt of each Implementation Notice Licensee shall confirm whether Licensor should proceed with the Proposed Modification.

For avoidance of doubt, any "Proposed Modification" and subsequent modification, and all Intellectual Property rights vested therein, is and shall remain the property of Licensor and Licensor shall have the right to exploit the modification in any way it sees fit. Any modification shall not be considered 'work for hire' and shall not grant Licensee any rights in the modification beyond the right of use.

5. **Non-Exclusive Agreement.** Licensee acknowledges that this is a non-exclusive agreement and that Licensor might sell or license the Software to as many other parties willing to enter into a licensing agreement with Licensor, including, without limitation, potential competitors of Licensee.

6. **License Fee.**

6.1. In consideration of the rights granted herein and the services to be provided under this Agreement, the Licensee agrees to pay the Licensor the fees as described on **Schedule 1** of this Agreement.

6.2. The Parties maintain the right to proceed with any reassessment of the fees within a period of three (3) months and amendment of the fees upon written confirmation.

6.3. The Licensor shall pay any and all taxes, duties, fees and/or other impositions that may be levied upon the Licensor with regard to the provision of the Services hereunder.

6.4. In the event that pursuant to any law or regulation, tax is required to be withheld at source from any payment made to the Licensor, the Licensee shall withhold the said tax at the rate set forth in the certification issued by the appropriate taxing authority or at the rate determined by said law or regulation,

unless Licensor provides a certificate evidencing an exemption (or lower rate) from such requirement.

- 6.5. The Licensor shall not be entitled to any other indemnification, compensation, remuneration or any other payment whatsoever in connection with the performance of the Services hereunder, other than the Service Fee, in accordance with and subject to the provisions of this Section 6.
7. **Currency and Payment Method.** All the payments described in this Agreement will be paid in Euro and will be made via a Bank wire transfer to the Licensor's bank account or to any other bank account the Licensor will notify, in writing, to the Licensee.
8. **Intellectual Property Rights.**
- (a) All patents, copyright, design or topography rights, trademarks, trade secrets or any other intellectual property rights in any document, software, design, data, information, graphic, program or method, or any other copyright or other intellectual property whether or not actually protected or protectable or patentable, or any ideas, materials, products, inventions or works, including without limitation the Software shall be and shall remain the exclusive property of Licensor. Without limiting the prohibition on assignments contained elsewhere in this Agreement, Licensee acknowledges that its rights to use the Software are personal to Licensee ("**Authorized Persons**"). Licensee therefore covenants not to permit the use of the Software by non-authorized persons.
 - (b) In the event that any software component which is or in the opinion of Licensor may become subject to a claim of infringement, Licensor, at its option, will obtain the right for Licensee to continue using the Software or replace or modify the Software so as to make it non-infringing and/or otherwise 'work around' so that Licensee's rights under this Agreement are not hindered.
 - (c) The Licensee agrees to indemnify the Licensor against all claims, losses, awards, damages, liabilities and expenses (including legal expenses) which the Licensor may be awarded against or suffered or incurred by the Licensor as a result of a breach by Licensee of clauses 9, 10 and 13 (c) (ii) hereunder.
9. **Permitted Uses of the Software.** The Licensee may use the Software for the purposes of the operation and management of gaming activities on its sites.
10. **Uses Not Permitted. Licensee covenants and agrees that it will not:**
- (a) Whether in whole or in part, sell, rent, lease, sublease, license, sublicense, lend, time-share, transfer, assign or provide the use of or access to the Software, or any portion thereof, to any non-authorized persons, without the prior written consent of the Licensor;
 - (b) Assign, mortgage, charge or otherwise encumber either the Software or its rights under this Agreement.
 - (c) reverse engineer, decompile or disassemble the Software.
 - (d) alter, modify or create any derivative works of the Software or any portion thereof.
 - (e) except as permitted elsewhere in this Agreement, make additional copies of the Software or any portion thereof.
 - (f) obscure or remove any copyright or trademark notices.
11. **Audit.** With or without prior written notice, Licensor may inspect Licensee's use of the Software to ensure that Licensee is in compliance with the terms of this Agreement.
12. **Assignment.** Without limiting anything contained elsewhere in this Agreement, Licensor may assign any of its



rights or obligations hereunder to any third party. The Licensee shall not assign this Agreement or any rights herein, without the Licensor's prior written approval, such not to be unreasonable withheld or delayed. Any assignment in breach of this clause shall be deemed to be null and void. It is clarified that upon assignment of this Agreement, the assignor shall no longer have any rights and/or obligations under the assigned license.

13. **Term.**

- (a) The term of this Agreement is effective as of 1st July 2024, and shall continue in force, until otherwise terminated pursuant to this Agreement (the "**Term**").
- (b) This Agreement may be terminated with immediate effect if: (i) either party fails to comply with any material provision of this Agreement, and has not remedied such failure within ten (10) days of a notice to remedy thereof; or (ii) Licensee has used, or has attempted to use, the Software in any manner or form that is illegal, or that is reasonably likely to bring the Software into disrepute resulting in material damage to the Licensor.

For the purpose of this Agreement, payment of the Fees in accordance with the terms of this Agreement shall be deemed a material provision and failure to pay Fees when due shall entitle the Licensor to terminate this Agreement.

- (c) Upon termination of this Agreement, and without derogating any of the Licensor legal rights, Licensee shall return the Software to Licensor together with any whole or partial copies or codes or will attest to the destruction thereof. The parties agree that all provisions set out in this Agreement for the protection of each other and parties respective intellectual property rights shall remain in force notwithstanding termination of this Agreement.
- (d) Either party may terminate this Agreement immediately on written notice to the other if the other party becomes insolvent or unable to pay its debts, or enters into any arrangement or composition with its creditors, or becomes subject to proceedings involving its liquidation or winding up.

14. **Limited Warranty.**

- (a) **LICENSOR DISCLAIMS ALL OTHER WARRANTIES, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO THE SOFTWARE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF IMPLIED WARRANTIES OR THE LIMITATION OR EXCLUSION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES SO THE FOREGOING EXCLUSIONS MAY NOT APPLY TO THE LICENSOR, IN WHICH CASE THE LICENSOR MAY HAVE OTHER RIGHTS WHICH VARY FROM JURISDICTION TO JURISDICTION.**
- (b) Licensor shall not be liable for direct or indirect, special, incidental, consequential, punitive or exemplary damages under this Agreement, even if Licensor is advised of the possibility of such damage. Licensee shall not be liable for indirect, special, incidental, consequential, punitive or exemplary damages.
- (c) **THE MAXIMUM AGGREGATE LIABILITY OF LICENSOR FOR ANY LIABILITY ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT, TO LICENSEE OR ANY THIRD PARTY HOWSOEVER ARISING (INCLUDING BY WAY OF NEGLIGENCE OR ANY OTHER THEORY OF LAW), SHALL BE LIMITED TO THE AMOUNTS PAID BY THE LICENSEE IN THE PRECEDING THREE MONTHS.**

15. **Confidentiality.** All Confidential Information, including the Know-How, shall be treated as confidential by whichever party is in receipt of it and shall be used solely for the purposes of this Agreement. Nothing contained herein shall prevent Licensee from making disclosure of any of the Confidential Information to any employee of Licensee for the sole purpose of utilizing the Software in accordance with this Agreement, provided that Licensee's employees are made aware of all the confidentiality obligations hereunder and comply with similar obligations.



16. **Conflict of Interest.** The Licensee, or anyone on his behalf, shall, at all times, avoid any conflict of interest between the Licensee and the Licensor or any of the services granted by the Licensor/its employees/officers or any one on its behalf, directly or indirectly.
17. **No Implied Waiver.** No failure or delay by Licensor in enforcing any right or remedy in this Agreement shall be construed as a waiver of any future exercise of such right or remedy by Licensor.
18. **Conflict of Documents.** Any conflict between the terms of this Agreement and any purchase order or other document in relation to the license granted hereby shall be resolved in favour of the terms of this Agreement.
19. **Entire Agreement.** This Agreement (together with any Appendices/Schedules/Annexes and/or POs) constitutes the sole and entire agreement between the parties, and supersedes any previous agreements, understandings and arrangements between the parties relating to the Software. Any amendments hereto are enforceable only if in writing and signed by each of the parties.
20. **Governing Law.** Jurisdiction. This Agreement and the relationship between the Parties shall be governed by, and construed in accordance with laws of England and Wales. The English courts shall have exclusive jurisdiction to determine any disputes which may arise out of, under, or in connection with this Agreement. Nothing in clause shall prevent either party applying to the courts of any other country for injunctive or other interim relief. The Parties irrevocably waive any claim that any proceedings in the English courts under this clause have been brought in an inappropriate forum and irrevocably agree not to raise any objection on forum non-conveniens grounds to the commencement of such proceedings. This clause shall be irrevocable.
21. **Severability.** If any portion of this Agreement is deemed by any court of competent jurisdiction to be illegal or unenforceable, then the remaining provisions of this Agreement shall remain in full force and effect notwithstanding.
22. **Execution.** This Agreement has been executed by an authorized signatory duly entitled to bind the party on behalf of which he or she has executed this Agreement.

IN WITNESS WHEREOF, the parties have signed this Agreement on the date first above written.

Licensor
CELESTA PLATFORM LTD

Licensee
WAINSWORTH LUDOMATICS N.V.

By: Panagiota Lamprou Frantzi

Title: Director



By: Gouloud Mercedes Hammoud, director
o.b.o. Guardian Corporation Curacao B.V.
Title: Corporate Director

SCHEDULE 1 – FEES AND COMMERCIAL TERMS

1. **Monthly Service Fee:** EUR 5.000 (Five Thousand Euros) for the use of the following tools:

- Optimove
- Zendesk API
- My affiliates
- SEON
- Looker (BI)

2. **Royalty:** The Royalty payable by the Licensee under this Agreement is based upon the Gross Gaming Revenue (the "GGR") generated per calendar month out of the use of the Platform.

The Licensee shall pay an amount equal to 4% of the GGR to the Licensor.

The Parties agree that in the event when the GGR in any calendar month shall be zero or a negative figure, such negative figure shall not be included in the calculation of the GGR in the current or subsequent month and shall not be carried forward to the following calendar month.

3. **Specific Platform Development Fee:** Upon request by the Licensee, the Licensor shall provide Platform Development tasks. The Licensor shall charge the Licensee at an hourly rate of EUR 35 per resource.