

SOFTWARE AND SERVICES LICENSE AGREEMENT

This Software and Services License Agreement (the "Agreement") is made on September 20, 2023 ("Effective Date") by and between:

HIGHFLIER B.V., a legal entity registered in Curacao under the company number 149996, with its registered office at Dr. H. Fergusonweg 1, Curacao (hereinafter referred to as the "**Licensor**"), on the one side; and

VELATUS N.V., a legal entity registered in Curacao under the company number 163778, with its registered office at Chuchubiweg 17, Curacao (hereinafter referred to as the "**Licensee**"), on the other side.

The Licensor and the Licensee are hereinafter separately referred to as the "**Party**" and jointly, as the "**Parties**".

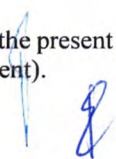
- (a) **WHEREAS**, the Licensor is engaged in various businesses, including but not limited, in the field of services relating to the development and use of the Software, resale of the Software, and the licensing of the Software. The Licensor has the legal right to grant the license for the use of the Software (as defined hereunder);
- (b) **AND WHEREAS**, the Licensor is desirous of making the Software available to the Licensee and the Licensee is willing to lease such Software from Licensor with the ability to use it under its own brand name(s) by using Customized Branded Interface;
- (c) **NOW THEREFORE**, in consideration of the foregoing and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS AND TERMS USED IN THE AGREEMENT

- 1.1. "**API**" means the set of the documented access and integration methods and routines via which the Software shall be made available.
- 1.2. "**Intellectual Property Rights**" means: any and all patents, trademarks, service marks, brand names, logos, design rights, database rights, copyright (including rights in computer software and databases), goodwill, get up, trade dress, trade, business or domain names, rights in inventions, know-how, trade secrets and confidential information, moral rights, publicity rights, performance rights, synchronization rights, mechanical rights and other intellectual property rights of a similar or corresponding character which may now or in the future subsist in any part of the world, in all cases whether or not registered or registerable including all granted applications and all applications for registration in respect of any of the same.
- 1.3. "**Business Day**" means any day excluding Saturday, Sunday and state holidays on which banks are closed in the country of Licensor and any other locations, where Licensor offices are engaged in the Services under this Agreement (when obligations of Licensor are considered) or in the country of registration of Licensee (when obligations of Licensee are considered).
- 1.4. "**Confidential Information**" means any information which relates to the disclosing Party and/or any of its group companies' business that is disclosed or made available (directly or indirectly) by the disclosing Party to the Recipient, whether in oral, visual or written form (including graphic material), whether before, on or after of the signing the present Agreement. The Confidential Information includes but is not limited to: (a) the extent applicable: proprietary information, technical data, know-how, formulae, engineering processes, strategies, photographs, technology, technical literature, research, product plans, products, services, equipment, customers, markets, source and/or object code, software, inventions, discoveries, ideas, processes, designs, drawings, specifications, product configuration

information, pricing, marketing and finance documents, prototypes, samples, data sets, photographs, audio, audiovisual, graphics, text, manuals and other written materials, other materials including information which is attributable to, or the existence of which is derived from, the Purpose; and (b) the information otherwise reasonably expected to be treated in a confidential manner under the circumstances of disclosure under this Agreement or by the nature of the information itself.

- 1.5. **"Customized Branded Interface"** means the customized interface of the Software provided as part of the Software.
- 1.6. **"Effective date"** means the date specified at the beginning of the present Agreement.
- 1.7. **"Go-Live Date"** means the date when the Software first becomes available to the Licensee. The Go-Live Date with Licensee depends on the successful integration and acceptance testing of the Software by the Licensee. The Go-Live Date shall be agreed by Parties via Email and take place after the Effective Date of this Agreement.
- 1.8. **"Gross Gaming Revenue (GGR)"** means financial indicator that defines the total gross revenue of a Software in general. Gross Gaming Revenue represents the total amount of all Credits minus the total amount of all Debits made by End-Users using the Software on the Websites and includes all negative and positive profits by currencies, Products, and Websites in a particular calendar month. For avoidance of any doubts, such amounts in test accounts are not included in the calculation of GGR.
- 1.9. **"License Term"** means the term during which the License hereunder is in effect, commencing as of the effective date of this Agreement and ending as of the termination hereof or in any case when the License is revoked.
- 1.10. **"Business activity", "Business operations"** means Licensee's activity in the provision of the services by using Software granted by Licensor to Licensee.
- 1.11. **"License fee"** means the fee payable by the Licensee to the Licensor for the use of the Software calculated on the basis of this Agreement, generally in the form of a share/percent of GGR, in accordance with Appendix B unless stipulated otherwise.
- 1.12. **"Website"** means any website, mobile site and mobile application accessed to by means of the Software provided by the Licensor..
- 1.13. **"Excluded territories", "Restricted territories"** means (i) any jurisdiction, country, state, province, region or other political subdivision in which the use, offering to users, development, distribution, offering for sale, selling, advertising, promotion and/or other exploitation of the Services is prohibited by law unless the Licensee holds the applicable licenses for that jurisdiction (ii) any other jurisdictions or territories which may be added and designated as Excluded Territories by the Licensor (at Licensor's sole and absolute discretion) from time to time by notice to the Licensee.
- 1.14. **"Data Protection Laws"** means any applicable law with respect to any Personal Data, replaced or superseded from time to time, including the GDPR, laws implementing or supplementing the GDPR, European Union or applicable member state laws or any other Personal Data or personal privacy laws to the extent applicable to the parties of this Agreement.
- 1.15. **"GDPR"** means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation).
- 1.16. **"Gaming Providers (GPs)"** means the providers of the respective Software as listed in the present Agreement and contracted by Licensor, directly or indirectly (APPENDIX C to the Agreement).



- 1.17. **"Platform"** means a compilation of software and hardware (as the case may be) owned and/or licensed by the Licensor that provides a player experience, which usually comprises client input controls.
- 1.18. **"Software"** means any proprietary software belonging to the Licensor, GPs and/or any of their respective groups or related companies and partners used for the purpose of providing the Services.
- 1.19. **"Monthly Fees"** means the fees due to the Licensor under this Agreement.
- 1.20. **"Personal Data"** shall have the meaning ascribed to it in the GDPR.
- 1.21. **"Player" or "User"** means a player introduced through the Website.
- 1.22. **"Reporting period"** means the respective period according to this Agreement is always one calendar month, unless stipulated otherwise.
- 1.23. Other terms not defined in this section are interpreted in accordance with the applicable law. In the absence of an unambiguous interpretation of the term in the text of this Agreement and/or in the normative acts of the applicable law, interpretation should be guided by the interpretation established on the Internet (on relevant Internet resources) and business practice.

2. LICENSE

- 2.1. Subject to the terms and conditions of this Agreement (including, without limitation, the timely payment to Licensor of the Monthly Fees), the Licensor grants to the Licensee, and the Licensee hereby accepts, a limited, revocable, non-transferable, non-exclusive, worldwide, royalty-bearing license (the "License"), valid only during the License Term and solely in territories which are not Excluded Territories, to (i) in relation to any documentation, utilize and copy the documentation (insofar as is reasonably necessary for the purposes of this Agreement), and (ii) in relation to any software, load, install, execute, run, store, transmit display, keep in working order, copy and providing access to the Software to third parties agreed with the Licensor in writing (for the purposes of loading, installation, execution, running, storage, transmission, displaying and keeping in working order).
- 2.2. The Licensee has chosen, and the Parties have agreed to the Licensed Software listed in the Appendix A "Licensed Software" and further described therein, which can be amended from time to time.
- 2.3. The Licensed Software is provided "as is" and the Licensor shall not be liable to the Licensee, for any error or malfunction of the Software. The Licensor does not warrant that the Licensed Software will meet any special requirements of condition, quality, performance, or that the Licensed Software will generate particular revenues or profits for the Licensee.
- 2.4. The Licensee may conclude the Sublicense agreements of the Software only with the prior written approval from the Licensor. The Licensor provides the Licensee with the use of the Software, which is an integral part of the Platform, within the limits specified in this Agreement and Appendix A to the present Agreement.

3. FEES AND BILLINGS

- 3.1. In consideration for the License provided by Licensor under this Agreement, the Licensee shall pay to the Licensor the License Fee (the **"License Fee"**), which shall be calculated based on the conditions stipulated in the APPENDIX B to the present Agreement. Notwithstanding the above, the Licensee is capable to execute the payment by other payment methods after mutual Agreement of the Parties.
- 3.2. Invoicing of the Fees shall commence as from the Go-live Date. The License Fee shall be calculated in Euro. The payment shall be made by wire transfer in Euro or upon the decision of the Parties it can be paid in another currency.



- 3.3. Alternative payment methods. If the Software is used in a currency other than Euro, all relevant currency conversions (each transaction) from FIAT or other cryptocurrency into Euro shall be done on a daily basis at UTC + 00:00 time zone using the relevant daily exchange rates stated on <https://www.xe.com/>, <https://coinmarketcap.com/> or via <https://currencylayer.com/>.
- 3.4. No tax or state deductions, duties or charges whatsoever shall be deducted from Gross Income, except for the Payout, Gross Software Revenue and from License Fee. In case Applicable Law requires the Licensee to deduct withholding or other taxes (if applicable) from the Gross Income or Gross Software Revenue before paying the License Fee to the Licensor and the Licensee makes such deduction, the License Fee shall be adjusted so that the amount paid to Licensor remains as stated in APPENDIX B.
- 3.5. The Parties hereunder agreed that within the Term of this Agreement additional fees could be added along with License Fee, as well as Royalty Rate could be changed, provided such changes agreed separately by Parties in writing.
- 3.6. Order of Payment.
- (i) Invoices for the Monthly Fees shall be submitted by Licensor to the Licensee after Go-Live Date in the first 10 (ten) days of the month for the previous month based on the analysis of GGR for the previous month.
 - (ii) All License Fees in connection to this Agreement shall be paid by the Licensee within 20 (twenty) calendar days in Euro or upon the decision of the Parties it can be paid in another currency following the receipt of the relevant invoice from the Licensor.
- 3.7. Each monthly period:
- (i) will commence from the first calendar day of the month at +00:00 UTC; and
 - (ii) will close at +23:59:59 UTC on the final calendar day of the month, unless this Agreement is terminated before according to the terms and conditions of the present Agreement.
- 3.8. Failure to pay License Fee by the Licensee, as well as untimely payment and/or payment of inaccurate amount due of the License Fee shall be subject to additional late charges at the rate of 0.1 % (zero point one percent) per a month on the sum due, indicated in the relevant invoice.
- 3.9. The License Fee shall be exclusive of VAT, bank charges and expenses. In the event a Licensor is required by the Applicable Law and/or by certain banking (financial) institution to pay VAT/bank commissions, then the payment due will be increased by the amount of the VAT rate and/or other relevant charges and duties.
- 3.10. A bank transfer fee and any other payment transaction costs will be paid solely by the Licensee at their own expense and will not be included in the fees or costs of the services provided by the Licensor.
- 3.11. The License Fee is deemed to be paid by the Licensee, provided the accurate License Fee is timely charged from the Licensee's bank account and transferred to the Licensor's bank account specified by the Licensor in the invoice.
- 3.12. Negative Revenue shall not be carried forward to any subsequent month and shall be written down to zero, and each month's Licensor Revenue shall be calculated independently. In some cases, the Parties may agree on a different procedure for calculating Negative Revenue also via Email.
- 3.13. The Parties will conduct a joint statistical check and confirmation of the volume of the Services/Software provided by the Licensor no later than first 8 (eight) days of the month for the previous month. Otherwise, the Fees will be paid in accordance with the statistics provided solely by the Licensor.

4. OBLIGATIONS OF THE PARTIES

4.1. The Licensee shall be obligated to:

- (i) perform its obligations under and its activities in connection with this Agreement diligently,

honestly and in good faith;

- (ii) seek to enhance Licensor's reputation, conduct its business in a manner that reflects favorably at all times on the Licensor's and the good name, goodwill and reputation of the Licensor and the Software and not do or permit anything to be done which may hinder or harm the same;
- (iii) obtain any and all License s, registrations, permits or approvals necessary to Use the Software;
- (iv) comply with all Applicable Laws and regulations of Competent Authority;
- (v) maintain all day-to-day operational activity of the Software, including marketing, the Licensee and technical support, payment management, payment of End User's funds, Payout, performance of End User's funds management, including collection of the fees from End Users and/or other third parties (if applicable); and/or comply with the Applicable Law;
- (vi) not to distribute the Software into or within (as applicable) the Excluded Jurisdictions. If at any time it is brought to the Licensor's attention that the Licensee is accessing, registering or placing wagers on the Software from the Excluded Jurisdiction, the Licensor may, at its sole discretion, disable access to such Software;
- (vii) to block all End Users located in the Excluded Jurisdictions from being able to access the Software;
- (viii) not to generate transactions from sources based in the Excluded Jurisdictions and not to have any operational database physically based on operational servers in the Excluded Jurisdictions.

4.1.2. The Licensee shall not, without the prior written consent of the Licensor:

- (i) make any representations, warranties, guarantees or other commitments with respect to the specifications, features, functionality, capabilities, quality or manufacture of the Software which have not been provided by the Licensor or otherwise approved in writing by the Licensor;
- (ii) pledge the credit of the Licensor in any way or give any condition or warranty or make any representation for or on behalf of the Licensor;
- (iii) bind or attempt to bind the Licensor by contract, or otherwise incur any liability on behalf of the Licensor.

4.1.3. In the event that the Licensee breaches the obligations set out in Section 4 of the Agreement, the Licensee shall indemnify the Licensor for any damages sustained by it as a result of breach of these obligations.

4.2. The Licensor shall be obligated to:

- (i) undertake all necessary arrangements for the proper supply of the Software;
- (ii) the Licensor shall be responsible for a reasonable amount of development and updates of the Software;
- (iii) Any such development and updates shall be undertaken at the Licensor's sole and absolute discretion.

4.3. Nothing in this Agreement shall be construed or interpreted as:

- (i) a delegation by the Licensor and/or the GPs to the Licensee to provide licenses, Software or other services;
- (ii) a delegation by the Licensor and/or the GPs to the Licensee to hold itself out as an agent, employee, Licensee or manager of Licensor and/or the GPs and/or as acting as an introducer of Licensor and/or the GPs or an inducement to the Licensee to actively promote its introducing services;
- (iii) the granting of any permission or issuing of instruction by the Licensor and/or the GPs to the Licensee to pass on any documentation, promoting any particular product or service on behalf of the GPs to prospective player/s or to assist the said prospective players with the completion of any relevant documentation; or
- (iv) the granting of any power by the Licensor and/or the GPs to the Licensee to negotiate or conclude any business whatsoever for or on behalf of Licensor and/or the GPs, without the direct involvement or the explicit and prior written approval of Licensor and/or the GPs and/or give any commitments for or on behalf of Licensor and/or the GPs.
- (v) The Licensee is prohibited from translating, adapting, varying, modifying, disassembling, decompiling or reverse engineering the Software, its components, applications of derivatives.
- (vi) Licensee is prohibited from making copies of the Software for any reason whatsoever, unless

expressly requested in writing for the reason that such copies are required by applicable court of Law or regulatory authority but nothing shall prevent the Licensee from supplying the Software to its contemplated sub-licensees as set out in the present Agreement hereof as agreed with the Licensor.

- (vii) The Licensee further understands and acknowledges that any due diligence, compliance with anti-money laundering (AML) laws, regulations and procedures and KYC procedures shall be sole responsibility of the Licensee, and the Licensor is in no way liable for any such matters as to the Services.

4.4. The Licensor hereby acknowledges and the Licensee hereby confirms that the Software before the Effective Date has been duly tested and technically monitored, consequently neither virus, nor any other logic bomb, mistake, worm, time bomb, trap door, key or other harmful components whatsoever (the "Harmful Components") shall be attributable to the Software provided hereunder.

4.5. Development and Maintenance.

- 4.5.1. The Licensor shall be responsible for a reasonable amount of development and updates of the Platform. Any such development and updates shall be undertaken at the Licensor's sole and absolute discretion. The Licensee acknowledges that development may not be scheduled according to the specific requests of the Licensee. If such development and updates occur, the Licensee agrees to cooperate and to comply with any requirement that might be deemed necessary by the Licensor for the successful implementation of such development and updates.
- 4.5.2. The Licensee acknowledges that development may not be scheduled according to the specific requests of the Licensee. If such development and updates occur, the Licensee agrees to cooperate and to comply with any requirement that might be deemed necessary by the Licensor for the successful implementation of such development and updates.

4.6. Disrupted Service.

- 4.6.1. The Parties acknowledge that from time to time, as a result of hardware failure or supplier failures, the Licensed Software provided by the Licensor, the GPs to the Licensee can be temporarily disrupted. Licensor shall use reasonable endeavors to ensure that each of the respective GPs take all the required actions and measures in order to reduce such disruptions to the minimum. Licensee acknowledges and accepts that the Licensor, the GPs and their respective members, shareholders, directors, officers, employees or representatives shall not be liable to Licensee in connection with these temporary disruptions for any direct, special, indirect, consequential, punitive or exemplary damages, or damages for loss of profits or lost earnings.

4.7. ID Verification and Fraud.

- 4.7.1. It is understood and acknowledged by the Parties hereto that Licensor shall not be legally responsible for the handling and administration of the Players' Funds Account(s). The Licensee shall handle all payments to and from the Players directly and shall perform age and ID verification of the Players. The Licensor shall not be responsible for the verification of the KYC documents or for compliance with any legal or regulatory requirements.
- 4.7.2. The Licensee shall or shall procure maintenance of a strict fraud control to ensure that chargebacks and other fraudulent behavior is minimized.

5. TERM AND TERMINATION

5.1. **Term.** This Agreement shall commence as from the Effective Date and continue in force until the expiration of 12 months from the Effective Date ("**Initial Term**"). This Agreement shall renew automatically on the expiry of the Initial Term, continuing in force thereafter for equal terms of 12 months ("**Renewal Term**") commencing on the expiry of the Initial Term (or the expiry of any subsequent Renewal Term), unless terminated in accordance with its terms or by either party serving at least one (1) month written notice of its intention not to renew or terminate; or otherwise, by written mutual agreement signed by both Parties.

5.1.1. However, obligations of the Licensor related with providing of the Software and Services arising with the present Agreement will be executed only after obtaining the license from the applicable regulator by the Licensee.

5.1.2. Monthly payment obligations of the Licensee arising with the present Agreement will be executed only after obtaining the license from the applicable regulator by the Licensee also.

5.2. Either Party may terminate this Agreement with immediate effect by giving written notice to the other if the other:

- (i) has committed an irremediable material breach of this Agreement;
- (ii) has committed a material breach of this Agreement and, if such breach is capable of remedy, has failed to remedy the breach within ten (10) Business Days after receiving notice from the terminating Party specifying the breach and requiring the breach to be remedied; or
- (iii) enters into liquidation whether compulsorily or voluntarily (otherwise than for the purposes of a solvent amalgamation or reconstruction); becomes insolvent; ceases or threatens to cease to carry on business; compounds or makes any voluntary arrangement with its creditors; is the subject of a notice of appointment of an administrator, or a notice of intention to appoint an administrator or liquidator; is unable to pay its debts as they fall due; has an encumbrance take possession of, or a receiver or administrative receiver appointed over, all or any part of its assets; takes or suffers any similar action as the aforesaid due to debt; if the equivalent of any of the events described at this Clause (iii), under Applicable Law occurs in relation to the other Party.

5.2.1. Under paragraph 5.2. such termination to become effective on on the 30th (thirtieth) day after receipt of such notice.

5.3. The Licensor may terminate (or suspend pursuant to Clause 10) this Agreement at Licensor's sole and absolute discretion upon a ten-(10)-day prior written notice sent to the Licensee, with immediate effect if:

- (i) the Licensee does or omits to do anything or has used, or attempted to use, the Software in any manner or form that could bring Licensor into disrepute, or any officer, or senior employee of the Licensee is charged with any criminal offense including but not limited to dishonesty or violence; or
- (ii) the Licensee fails to make payments when due in respect of this Agreement (and does not cure such default within twenty (20) Business Days of a notice of default in writing from Licensor);
- (iii) The Licensor may terminate this Agreement at any time by giving 30 days written notice to the Licensee, where after 6 (six) months commencing at the Commercial Launch Date, the monthly GGR has not exceeded EUR 100,000 (one hundred thousand) for at least 1 (one) month.

5.4. The Licensee shall immediately, once found, notify Licensor upon becoming aware that:

- (i) The Licensee shall immediately remove any Licensee's License is suspended or revoked;
- (ii) the Licensee does anything or omits to do anything that could reasonably be considered to bring the Licensor into disrepute or that is likely to do so.

5.5. In case of a major failure or defect of the Software, and in the Licensor's reasonable discretion, it would not be commercially feasible to repair the failure or defect, the Licensor may terminate this Agreement with immediate effect.

5.6. For the purposes of Clause 5.2, a breach shall be considered capable of remedy if the defaulting Party can still comply with the provision in question in all respects other than time of performance (provided that time of performance is not of the essence) and the breach does not relate directly or indirectly with:

- (i) breach of any kind of Clause 9;
- (ii) failure by the Licensee to maintain its hardware in good working order;
- (iii) breach of any kind of Clauses 13.13, 13.13.1; and
- (iv) breach of any kind of Sections 6 and 10 of the Agreement.

5.7. Upon the termination of this Agreement, the Licensee shall immediately cease to Use the Software and deliver to, or procure the delivery to, the Licensor all Software and all Confidential Information of the Licensor within its possession; all Fees outstanding as at termination shall become due and payable

immediately; and neither Party shall make any press release or statement without the prior written consent of the other.

5.8. The expiration or termination of this Agreement shall not affect those terms which are expressed to operate or have effect after its termination and shall be without prejudice to any right of action or claim which the Parties may have for damages arising from breach of this Agreement by the other Party.

5.9. Notwithstanding the above, each Party shall have the right to terminate this Agreement at any time upon without cause by sending thirty (30) calendar days prior written notice to the other Party. Upon termination, in the event that any of the funds advanced to the Licensee remain unspent, the Licensor undertakes to return such funds to the Licensee within fifteen (15) days of the termination. Such termination to become effective on the 30th (thirtieth) day after receipt of such notice.

6. LIMITATION OF LIABILITY, INDEMNIFICATION, REPRESENTATIONS AND WARRANTIES.

6.1. To the fullest extent permitted by law and save as expressly set out otherwise herein, neither Licensor, nor any of its Affiliates, data, licensors, agents, subcontractors or auxiliary Affiliates shall be liable to the Licensee for any damages whatsoever, including, without limitation, direct damages or any loss of profit as well as a loss of turnover, data, business or goodwill or for any indirect or consequential damages or loss or special damages arising in connection with the Software services (in each case whether arising from negligence, breach of contract, equity, statute, tort or otherwise) even if the Licensee has been notified of the possibility of that damage or loss, including:

- (i) any loss or damage which the Licensee may incur as a result of the data, and Services failing to be wholly accurate, complete, reliable, accessible or otherwise as a result of any breach or non-performance of this Agreement; or
- (ii) any loss or damage resulting from claims brought by any licensee of the Licensee;
- (iii) The Licensee acknowledges that prior to the expiry of the acceptance period the Licensee will satisfy itself during the testing period that the Software and Services are suitable for the Licensee's purposes. All warranties and representations (neither implicit nor explicit nor by statute, common law or otherwise) other than those set out in this Agreement by Licensor are excluded to the fullest extent permitted by law and;

6.1.1. for any period of downtime of the Services caused by or resulting from:

- (i) a failure of servers, related equipment or hardware used for the provision of the Licensee's Software;
- (ii) a failure or disruption of internet services not resulting from the Licensor's fault or negligence;
- (iii) any other technical service outage not occasioned through the Licensor's fault or negligence;
- (iv) Furthermore, the Licensor shall not be liable for any loss or damage caused by an error of the Licensee, including but not limited to the display on the Website of incorrect settlements, incorrect odds, incorrect payment rules or incorrect bonus programs.

6.2. If despite the foregoing limitations, the Licensor should become liable to the Licensee or any other person ("Claimant"), the maximum aggregate liability of Licensor shall be limited to the lesser of the actual amount of loss or damage suffered by Claimant or the sum of License Fees payable by the Licensee to Licensor within the three months prior to the loss. If the Licensee should become liable to the Licensor or any other person ("Claimant"), the maximum aggregate liability of Licensee shall be limited to the lesser of the actual amount of loss or damage suffered by Claimant or the sum of License Fees payable by the Licensee to Licensor within the 2 (two) months prior to the loss.

6.3. With regard to Licensor's indemnification obligations as set out in this Agreement, that obligation is limited to the extent that the Licensee fully complies with the following obligations:

- (i) promptly notifies Licensor of any claim or allegation that could give rise to the indemnity;
- (ii) makes no admissions in relation to such claim or allegation without Licensor's prior consent;
- (iii) takes reasonable action to mitigate the effect or quantum of such claim or allegation;
- (iv) permits to the extent permissible by law and subject to the payment of Licensee's legal fee Licensor to handle such claim or allegation and make all decisions in any subsequent proceedings and conduct negotiations for agreement or settlement.

- 6.4. Subject to this Section 7 states the entire liability of Licensor with respect to infringement of any third-party intellectual property rights and Licensor shall have no additional liability under contract, tort, warranty or any other legal theory with respect to any alleged or proven infringement.
- 6.5. The Licensee shall indemnify and hold Licensor and any of its group companies harmless of and from any liability finally imposed by a court of law arising out of:
- (i) arising from or in any way connected with the Website(s) (including but not limited to any claims brought by any End User which relate to the handling of the End Users' money by Licensee) save in respect of intellectual property rights in the Software or any part thereof.
 - (ii) any content or domain name in connection therewith or any of the Licensee's marketing activities, and any action taken by any regulatory or governmental authority against Licensor as the result of any act or omission of the Licensee or anyone acting on its behalf.
- 6.6. Nothing in this Agreement shall be construed in any way as reducing or affecting a Party's general duty to reasonably mitigate its damages or losses.
- 6.7. **Business Reputation.** Licensee acknowledges that the business reputation is a valuable asset of the Licensor. Licensee agrees to refrain from performing any act, engaging in any conduct or course of action or making or publishing any statements, claims, allegations or assertions which have or may reasonably have the effect of demeaning the name or business reputation of the Licensor or any of the Subsidiaries, or any of its or their employees, officers, directors, agents or advisors or which adversely affects (or may reasonably be expected adversely to affect) the best interests (economic or otherwise) of any of them. The Licensee agrees to refrain from making or publishing any statements, claims, allegations or assertions which it believes have or may reasonably be expected to have the effect of demeaning the name or business reputation of the Licensor.
- 6.7.1. Including a violation of the business reputation goodwill of the Licensor and GPs, the cases described below should be considered:
- (i) if the Licensee uses, or attempts to use the Software in any manner or form that is illegal or that is reasonably likely to bring Licensor into disrepute or in any way
 - (ii) endanger any of Licensor's licenses, permits or approvals in each case granted by a Government Agency;
 - (iii) if the Licensee fails to observe the requirement to get approval for any new GPs (and/or Website) from the Licensor and as a result of which, but not limited to,
 - (iv) mismanages the Software, or any part of it, including intellectual property rights to it, in a manner which may damage the GPs or the Licensor's reputation or brand name, all as shall be determined by the Licensor at its own discretion;
 - (v) if the goodwill, reputation or good name of the Licensor, any of its affiliates, employees, beneficiaries or the Software are harmed by any actions or omission to act by the Licensee or its partners or contractors, any of the sub-licensees or third party service providers, or any other third party related to them, or because of any publications, or by any person or entity (e.g. negative publications, disclosure of confidential information, false or misleading statements or representations etc), as shall be determined by the Licensor, at its own discretion;
 - (vi) if the shareholders, officers, directors, beneficiaries or authorized persons of the Licensee or any of its affiliated/controlled persons are accused or arrested in the
 - (vii) criminal proceedings in any jurisdiction for the crime/breach of law related to fraud, money laundering, terrorism financing, gambling, tax payments or any other criminal offense, whether or not such conviction has materially harmed the business operations or goodwill of the Licensor.
- 6.8. If the Licensor believes in good faith that material damage or harm is occurring to its reputation or goodwill by reason of its continued performance hereunder, the Licensor may:
- (i) give written notice of its intent to terminate based on such breach or (depends of the Licensor choice);
 - (ii) this Agreement may be forfeited by Licensor immediately;
 - (iii) The Licensee acknowledge that if there are an unauthorized disclosure of Confidential Information or information discredit business reputation monetary damages - may not be adequate to remedy



the harm suffered by the Licensor and therefore the Licensor may seek equitable relief (including injunctive relief and/or specific performance) as well as monetary damages.

6.9. Representations and Warranties of the Licensee.

6.9.1. The Licensee warrants to the Licensor that Licensee (it will at all times) reasonably advise the Licensor on becoming aware of:

- (i) any non-compliance with Applicable Laws; and
- (ii) any non-compliance with any codes, policies, directives, standards, requirements, directions or guidance; and
- (iii) at its own cost, obtain and maintain all regulatory approvals necessary for the Use of the Software; and
- (iv) remedy any such non-compliance within a reasonable timescale.

6.9.2. The Licensee warrants that it shall at all times be:

- (i) an independent contractor acting solely for its own account and is not authorised in any way to make any commitments or representations or perform any act (except as may be necessary in the proper discharge of its duties under this Agreement) on behalf of the Licensor.
- (ii) Neither is any officer, director, employee, agent, or representative of the Licensee authorised to perform any act, execute any agreement or make any commitments on behalf of the Licensor;
- (iii) Neither this Agreement nor the Software offered for Using by the Licensee shall be deemed to create any relationship of agency, partnership, joint venture or any other type of association;
- (iv) Except as may be specifically agreed in writing by the Parties, the Licensee and its agents and employees will not make any promises, warranties or representations on behalf of the Licensor and shall not represent that they have such authority.

6.9.3. No rights for Use of the Software are granted for any Use that is illegal in any jurisdiction. The Licensee acknowledges and agrees that it has reviewed the Software and is satisfied that the laws where its end users will make use of the Software and any laws applicable therein do not prevent the lawful operation of the Software.

6.10. The Licensor represent and warrants that:

- (i) it shall maintain all necessary rights, permits and licenses to perform its obligations hereunder for the term of this Agreement;
- (ii) any material provided to Licensee shall not contain, either directly or indirectly, by links or otherwise, any libelous, defamatory, obscene, slanderous or offensive content.

6.11. Neither Licensor nor the GPs shall be responsible or held liable for any disturbances the Software may cause to any other software when used together or otherwise.

6.12. Whilst all necessary efforts shall be made by the Licensor to ensure high-quality of the services provided in terms of this Agreement, the latter makes no representation or warranty that the use of the Software or Platform for purposes of gambling, as that term is commonly understood in trade and industry, is legal in any jurisdiction.

6.13. Neither Party makes any representations and/or warranties whatsoever with respect to its legal position and/or financial outcome for the other Party during its performance under this Agreement.

6.14. Employees of either Party or companies controlled by either Party to this Agreement shall not use the Services, both directly and indirectly. The Parties have to ensure staff awareness of this rule and that any knowledge about such fact shall be reported to the Licensor immediately. Game accounts or other accounts opened by employees of any Party shall be closed, and all transactions made from such account (s) declared void. Both Parties can have a number of accounts registered for test and demo purposes.

6.15. The Licensee does not have the right to conclude agreements similar to this Agreement with other GPs, without prior written notice of the Licensor, otherwise, if the Licensor becomes aware of this fact, the Licensor has the right to terminate this agreement.

6.15.1. In case of the endorsement by the Licensor of the new GP the Parties shall agree on the date effective from which such new agreement will commence.

6.16. Each party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other party (the "Indemnified Party"), its affiliates, and its respective officers, directors, employees, agents, and representatives from and against any and all claims, damages, losses, liabilities, judgments, settlements, costs and expenses (including reasonable attorney's fees) arising from or in connection with any breach of this agreement by the Indemnifying Party or its representatives, except to the extent that such claims, damages, losses, liabilities, judgments, settlements, costs and expenses are caused by the negligence or intentional misconduct of the Indemnified Party.

7. AML LEGISLATION ADHERENCE ACT

7.1. Licensee represents and warrants that it shall at all times comply with the requirements of any applicable AML Legislation. In particular, Licensee shall retain the right to require its sub-licensees to:

- (i) perform adequate KYC checks on End Users as may be required by AML Legislation and Applicable Legislation;
- (ii) maintain all required AML Documentation on its own payment processing licensors and any additional third parties involved in the collection and forwarding of funds to and from End Users as AML Legislation may require, and
- (iii) where sub-Licensee elects to accept funds through virtual currency (any electronic trading currency that is not regulated pursuant to national or international banking regulations) methods, Licensee undertakes to procure that such sub-licensee shall at all times adopt such additional processes and AML Documentation requirements so as to adequately and robustly determine the source of funds of End Users and the true identity of such individuals. All deposits from End Users shall ultimately be processed through licensed financial institutions. Licensee may not use any payment aggregators or locally based agents for processing of deposits unless permissible in accordance with Applicable Legislation in the relevant Territory.

8. DATA PROTECTION AND SECURITY (DATABASE)

8.1. Licensee or its sub-licensee(s) shall be the sole owner of the database of names and contact information of End Users managed through the Licensee. Notwithstanding the foregoing, Licensor shall store or utilize any End Users data only to the extent necessary to perform its obligations under this Agreement. In doing so, Licensor shall maintain any such data in strict confidence and shall only disclose any End User data retained by it to any third party solely to the extent necessary in order to perform its obligations hereunder and comply with the Applicable Legislation.

8.2. The Licensee acknowledges that the security of the Licensor's data and its systems is fundamental to the business of the Licensor, and if the Licensee becomes aware of a breach or potential breach of security, the Licensee will immediately notify the Licensor of such breach or potential breach and use best endeavor to ensure that any potential breach does not become an actual breach and to remedy any actual breach and its consequences.

8.3. Each Party shall, at all times, comply with its respective obligations under the Data Protection Law in relation to all Personal Data that is processed by it in the course of performing its obligations under this Agreement. Neither Party shall do any act that puts the other in breach of its obligations under the Data Protection Law.

8.4. All personal and other data of Players that have registered with the Services through the Website shall be processed by the Licensee. The Licensee acknowledges that the Licensor shall not possess any database of names, contact information and any other Personal Data of the Players. The Licensee shall ensure that it and any other third parties engaged by them shall at all times comply with their respective obligations under the relevant Data Protection Legislation and will, if necessary, execute the Data Processing Agreements as may be required by the GDPR.

9. INTELLECTUAL PROPERTY

- 9.1. Platform, Software and software documentation and the authorship, systems, ideas, methods of operation, documentation and other information contained in the Software, are proprietary intellectual property and/or the valuable trade secrets of the Licensor or its partners and that the Licensor and its partners, as applicable, are protected by civil and criminal law, and by the law of copyright, trade secret, trademark and patent, other international treaties around the World.
- 9.2. This Agreement does not grant to the Licensee any rights to the intellectual property including any the Trademarks or Service Marks, domains of the Licensor and/or its partners ("Trademarks"). The Licensor and/or its partners own and retain all right, title, and interest in and to the Software, software documentation or other intellectual property including without limitation any error corrections, enhancements, Updates or other modifications to the Software and software documentation, trade secret rights, trademarks, and other intellectual property rights therein.
- 9.3. The installation or use of the Platform, Software and software documentation does not transfer to the Licensee any title to the intellectual property, and the Licensee will not acquire any rights to the Platform, Software and software documentation documentation except as expressly set forth in this Agreement.

10. CONFIDENTIAL INFORMATION

- 10.1. **Disclosure Restrictions.** When the Discloser discloses Confidential Information to the Recipient, the Recipient will:
- (i) only use it for the agreed Purpose and not any other purpose;
 - (ii) hold it in strict confidence and not disclose it, or anything contained in it or learned from it, to anyone else without the Discloser's prior written permission (unless sub-clause (iii) applies);
 - (iii) restrict access to the Confidential Information to its directors, officers, employees, agents, legal or accountancy advisors, or Licensor Selected third parties ("Representatives") on a strict and genuine 'need to know' basis.
- 10.2. **Exceptions. Section 10.1 (Disclosure Restrictions)** will not apply to Confidential Information where the Recipient can prove to the Discloser's reasonable satisfaction that any of the following apply:
- (i) disclosure of the Confidential Information was authorized by the Discloser;
 - (ii) the Confidential Information was or becomes available to the public generally through no wrongful action or inaction of Recipient or anyone to whom Recipient disclosed the Confidential Information;
 - (iii) the Confidential Information was in the rightful and lawful possession of Recipient without confidentiality obligations at the time of the disclosure by Discloser to Recipient as shown by the Recipient's then-contemporaneous written files and records kept in the ordinary course of business;
 - (iv) the Confidential Information was obtained by Recipient from a third party without an accompanying duty of confidentiality and without a breach of such third party's obligations of confidentiality;
 - (v) the Confidential Information was independently developed by Recipient without use of or reference to Discloser's Confidential Information; or
 - (vi) the Recipient is required to disclose any Confidential Information by law or by any court, regulator or administrative body of competent jurisdiction and power (but only to the minimum extent required to fulfill such requirement and Recipient should first give the Discloser the opportunity to challenge the disclosure or obtain a protective order).
- 10.3. **Confidential Information protection.** Recipient will ensure the following, subject to any obligations under Section 10.2 (Exceptions):
- (i) it takes all reasonable steps and security measures necessary to protect Confidential Information from being disclosed to any third party (unless expressly permitted by this Section 10);
 - (ii) if the Recipient is allowed to disclose the Confidential Information to its Representatives, Recipient will try to ensure that such Representatives will treat such information as confidential and comply fully with the terms of this Section; and
 - (iii) Recipient shall notify Discloser of any unauthorized use or disclosure, or suspected unauthorized

use or disclosure, of Discloser's Confidential Information of which Recipient becomes aware.

- 10.4. **Return of Confidential Information.** When requested in writing by Discloser, Recipient shall promptly:
- (i) deliver all documents, materials and other tangible objects containing Confidential Information or part thereof that has been disclosed by Discloser to Recipient, which for the avoidance of doubt includes all copies or extracts thereof or notes derived therefrom that are in the possession of Recipient;
 - (ii) permanently delete, destroy and erase all electronic copies of Confidential Information from any computer or data storage system into which Confidential Information was entered;
 - (iii) the foregoing obligation to delete, destroy and erase all electronic copies of Confidential Information from any computer or data storage system into which Confidential Information was entered shall not extend to automatically generated computer or data storage system back-up or archival copies generated in the ordinary course of Recipient's information system procedures ("Archives") where it is not commercially or technically feasible to implement the foregoing obligations regarding the Archives, provided that Recipient shall make no further use of such copies (and, if such copies are actually identified within the Archives, Recipient will then implement the foregoing obligations);
 - (iv) make no further use of Confidential Information.
- 10.5. Notwithstanding the foregoing, Licensor may keep one or two copies of its internal reports and survey results in relation to the Licensee's using of Software solely for archival purposes. All confidentiality and non-use restrictions contained in this Section 10 shall apply to such internal reports and survey results.
- 10.6. Licensee shall indemnify Licensor on demand and hold it harmless on demand against any losses, costs, claims, damages or expenses (including reasonable legal fees and costs) incurred due to any breach of this Section 10.

11. FORCE MAJEURE

- 11.1. Neither Party hereto shall be deemed in default hereunder or liable for any loss or damage resulting from delays in performance or from failure to perform or comply with the terms of this Agreement due to any causes beyond its reasonable control to the extent that such delay or non-performance is due to any force majeure, which causes include but are not limited to, acts of God or the public enemy; riots and insurrections, war, accidents, fire, public power shortages, malfunctions or failures in public telecommunication or IT services or breakdown of other public infrastructures, strikes and other labor difficulties (whether or not the Party hereto is in a position to concede to such demands), embargoes, judicial action, lack of or inability to obtain labor, energy or components, acts of civil or military authorities ("Force Majeure").
- 11.2. If the Force Majeure in question prevails for a continuous period in excess of three months, either Party may terminate this Agreement. Without derogating from the foregoing, in the event that the Parties wish to continue their engagement, the Parties shall enter into bona fide discussions with a view to alleviating its effects or to agreeing upon such alternative arrangements as may be fair and reasonable.

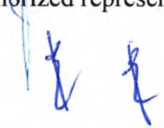
12. GOVERNING LAW AND JURISDICTION

- 12.1. In the event of any misunderstanding or dispute between the Parties hereto or any matter concerning the interpretation of any provision of this Agreement the said misunderstanding, dispute or interpretation shall be settled in good faith through negotiations between Parties.
- 12.2. This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in all respects in accordance with the laws of the Republic of Cyprus and any dispute related to the present Agreement shall be the exclusive jurisdiction of the Courts of the Republic of Cyprus.



13. MISCELLANEOUS

- 13.1. **Method of Communication.** The Parties recognize the validity of the documents received through communication channels (Email) equal to the validity of the documents executed in written form on paper, for the cases when the execution of documents is required in written form due to the applicable law and/or of this Agreement.
- 13.2. **Language.** In the event of any discrepancies between the English language version of this Agreement and any versions in any other languages into which it may be translated, the English language version shall prevail.
- 13.3. **Modification.** All changes or additions to this Agreement are considered valid, provided they are made in writing form and signed by duly authorized representatives of the Parties.
- 13.4. **Independent Contractors.** The Parties are independent contractors, and neither Party will be deemed to be an employee, agent, partner, or legal representative of the other. Neither party will have any right, power or authority to create any obligation or responsibility on behalf of the other. Nothing contained in this Agreement will be construed to constitute the Parties as partners, joint venturers, co-owners or as participants in a joint or common undertaking, or otherwise give fiduciary obligations between the Parties.
- 13.5. **Severability.** If any provision of this Agreement is held by a court of competent jurisdiction to be contrary to law, the provision shall be modified by the court and interpreted so as best to accomplish the objectives of the original provision to the fullest extent permitted by law, and the remaining provisions of this Agreement shall remain in effect.
- 13.6. **Electronic Acceptance.** This Agreement may be concluded in electronic form (e.g., by an electronic or digital signature or other means of demonstrating assent) and will be binding between the Parties. Both Parties agree that it will not contest the validity or enforceability of this Agreement because it was concluded in electronic form. The copy of this Agreement and all documents attached to it, acts signed by the Parties, scanned or signed in electronic form or using the electronic means of signing and transmitted by Email, have the legal force of the original. The exchange of documents, messages, as well as the conditions, requirements agreed in the course of correspondence in messengers, Email can serve as evidence in the event of disputes. Documents received or sent in this way, the Email itself, has equal legal force as well as the original written document.
- 13.7. Neither this Agreement in general nor any term, warranty or condition contained herein shall be construed to be in favor of any third party, including without limitation any End Users. The Parties hereby agree that this Agreement shall not create any directly enforceable third party rights and that the Contracts (Rights of Third Parties) Act 1999 is excluded to the maximum extent permissible by law.
- 13.8. The headings and subheadings are for convenience only and shall not affect the construction of this Agreement.
- 13.9. Unless the context requires otherwise, words denoting the singular shall include the plural and vice versa, references to one gender shall refer to either gender and references to any person shall include corporate bodies (wherever incorporated), unincorporated associations, partnerships and statutory bodies, as well as any legal or natural person.
- 13.10. The words "other", "include" and "including" do not can not limitation in any way.
- 13.11. Upon execution by both parties, this Agreement and the appendices and exhibits hereto shall constitute the entire agreement between the parties with respect to the subject matter hereof and merges all prior and contemporaneous communications. It shall not be modified except by a written agreement signed on behalf of Licensee and Licensor by their respective duly authorized representatives.



13.12. **Counterparts.** This Agreement is concluded in two copies, one for each of the Parties, each copy of the Agreement has an equal legal force.

13.13. **Assignment.** Except as expressly set out below neither party shall assign, transfer, charge, create a trust over or otherwise deal in its rights and/or obligations under this Agreement (or purport to do so) without the other party's prior written consent provided for the avoidance of doubt it is intended for the purposes of this Agreement that the Licensee shall act as a vendor for the Licensor where Software is integrated with the Licensee's own Software subject to the division of payments as provided for in the schedules hereto.

13.13.1. The Licensor may assign or transfer its rights and obligations under this Agreement to any member of the Licensor's Group or any purchaser of the rights to the Software, Licensor's business in relation to the Software or the Licensor itself.

13.14. **Appendices constitute integral part of the Agreement:**

- **Appendix A – "Licensed Software";**
- **Appendix B – "License Fees";**
- **Appendix C – "Gaming Providers (GPs)".**

13.15. **IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year set forth above.**

For and on behalf of Licensor (HIGHFLIER B.V.): (SMES) Solutions for Management and Employment Support N.V., Statutory Director [signature] 23.10.2023	For and on behalf of Licensee (VELATUS N.V.): Capital Trust Corporation N.V., Statutory Director [signature]
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APPENDIX A TO THE SOFTWARE AND SERVICES LICENSE AGREEMENT

This APPENDIX A "Licensed Software" is made on September 20, 2023 ("Effective Date") by and between:

HIGHFLIER B.V., a legal entity registered in Curacao under the company number 149996, with its registered office at Dr. H. Fergusonweg 1, Curacao (hereinafter referred to as the "**Licensor**"), on the one side; and

VELATUS N.V., a legal entity registered in Curacao under the company number 163778, with its registered office at Chuchubiweg 17, Curacao (hereinafter referred to as the "**Licensee**"), on the other side.

The Licensor and the Licensee are hereinafter separately referred to as the "**Party**" and jointly, as the "**Parties**".

1. The Parties have agreed on the next list/modules of the Software provided by the Licensor to the Licensee:

1.1. The Software module and/or program designed for unlimited Ios, Java, Windows and Android devices in order to bet in real time; Reliable, off-the-shelf software and technical support.

2. The following tools are available to work with the above products:

A. Reporting engine.

B. User Management.

C. Payment management:

- Only payment monitoring and only for manual methods;
- Commissions and limits only through payment operators in accordance with the agreement which shall be concluded between the Licensee and/or the Operators and the payment operator.

D. Affiliate Program.

E. Tools: the Licensor and SPs will (should not) provide CRM, CMS, (site management).

F. Multi-language localization: Standard Localization into and support of the following languages on the Website (at Licensee's choice): Albanian, Bulgarian, Chinese (Simplified), Croatian, Czech, Danish, Dutch, English, Estonian, Finnish, French, Georgian, German, Greek, Hungarian, Icelandic, Indonesian, Italian, Korean, Norwegian (Nynorsk), Polish, Portuguese, Romanian, Russian, Serbian, Slovak, Slovene, Spanish, Swedish, Thai, Turkish, Vietnamese.

NOTE: Standard Localization denotes translations available for standard User Interface definitions within the Software only. Any custom or additional content on Licensee's Website shall be outside the scope of Standard Localization and needs additional costs and thus additional remuneration which shall be paid by the Licensee to the Licensor. Any additional elements of the Software will be localized by Licensor in English at first.

G. Multi-currency support:

- Standard currencies include: USD, EUR;
- The Licensee can choose any standard currencies to support deposits, cashouts and the software components.

NOTE: If the Licensee at any point wishes to support any other currencies besides the Standard currencies, this has to be discussed with the Licensor on a case-by-case basis, including additional remuneration for it. Not all currencies may be supported by certain payment systems or SPs.

H. Technical support services:

- The Licensor hereby undertakes to provide the Licensee with the technical and operational support described in Appendix A. The Licensee shall report any errors to the Licensor.
- The Licensor undertakes to make available professional employees or to contract professional persons to duly provide such Support Services throughout the duration of this Agreement.
- Support services will be classified in one of the above four severity levels, based on the respective definitions hereunder. The response time for each severity level is listed below:

Severity	Definition	Response Period
Critical	The request has a critical business impact on the licensee's live environment resulting in the inability to use the Software.	Maximum 1 (one) business day
High	The request has severe business impact, limiting the usage of one or more major functions of Software in the licensee's live environment. The live environment is still operational, but restricted	Minimum 3 (three) business days
Medium	The Software still functions in the licensee's business environment, but there are functional limitations that are not critical in the daily operation.	Minimum 5 (five) business days
Low	Minor infractions including documentation or cosmetic error.	Minimum 10 (ten) business day

NOTE: Other requests of the Licensee, including, but not limited to: changing the interface, adding an additional user support language, changing the mechanics of the loyalty program, calculating bonuses, etc., shall be agreed in advance, where the Licensor determines and informs the Licensee the cost and timing of the implementation of the changes previously agreed by the Parties.

- **Service Level Objectives – Uptime:**
- Licensor will make best efforts to maintain a service availability;
- Software documentation is provided by the Licensor to the Licensee in accordance with this Agreement as is. The Licensee is responsible for the accurate integration of the Licensor's Software;
- Events of Force Majeure and planned Maintenance Schedules are considered severally due to the conditions stated in the Agreement and this Appendix hereunder.

3. The Software Integrations implemented by the Licensor:

Specific Software integration as well as any additional fees (if applicable) shall be agreed by the Parties separately and, therefore, require additional remuneration, which the Licensee must pay to the Licensor.

IN WITNESS WHEREOF, this **APPENDIX A** has been signed by the duly authorized representatives of the Parties on the date that is first specified above.

For and on behalf of Licensor (HIGHFLIER B.V.): (SMES) Solutions for Management and Employment Support N.V., Statutory Director [signature] 23.10.2023	For and on behalf of Licensee (VELATUS N.V.): Capital Trust Corporation N.V., Statutory Director [signature]
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APPENDIX B TO THE SOFTWARE AND SERVICES LICENSE AGREEMENT

This APPENDIX B "License fee, fees" is made on September 20, 2023 ("Effective Date") by and between:

HIGHFLIER B.V., a legal entity registered in Curacao under the company number 149996, with its registered office at Dr. H. Fergusonweg 1, Curacao (hereinafter referred to as the "**Licensor**"), on the one side; and

VELATUS N.V., a legal entity registered in Curacao under the company number 163778, with its registered office at Chuchubiweg 17, Curacao (hereinafter referred to as the "**Licensee**"), on the other side.

The Licensor and the Licensee are hereinafter separately referred to as the "**Party**" and jointly, as the "**Parties**".

1. The Parties have agreed and accepted on the following remuneration of the Licensor under this Agreement.
2. **Setup Fee.** The Licensee shall pay to the Licensor an one time fee for the setup (the "**Setup Fee**") of the Licensed Software in the amount of **20.000 (twenty thousand) EUR** with deferment of payment not later than **12 (twelve) calendar month from the Effective date of the present Agreement**. The Licensee's failure to make the timely payment Setup Fee is considered as a material breach of this Agreement.
3. **License Fee.** In consideration for the Services provided and license granted to Licensee under this Agreement, the Licensor shall be entitled to receive every month from the Licensee a License Fee in EUR from GGR that the Licensee has received from its business operations in the current month in the amount of:

Software module (Product)	The License Fees in the percentage (%) of the Monthly GGR, EUR
SPORTSBOOK	20
3rd party Providers Games	the Monthly GGR*, EUR
	+ 3 % additionally to the prices established by the respective Gaming Provider (GP, 3 rd Party Providers).
• The Reduced/Increased percentage of GGR shall take effect on the first date of the month following for the previous reporting month; • *The Monthly GGR is calculated separately. Each of the above rates applies to the respective volume of GGR (%) (split by amount); • The Negative Gross Game Revenue for each Product or each GP(s) shall not be carried forward to any subsequent month and the License Fee shall be written down to zero for this Product or this GP(s).	

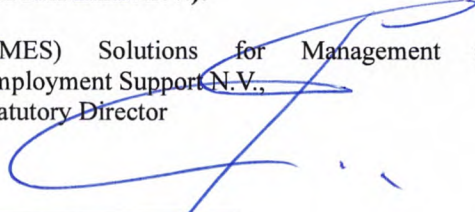
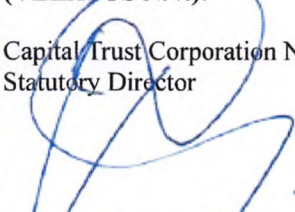
4. Other payment conditions.

- 4.1. **Invoicing.** Invoicing of the License Fees shall commence as from the Go-live Date as defined in the Section 1 (one) of the Agreement.

4.2. Changes to the Fees. The Parties additionally agree about the possibility of changes to the fees and/or payment conditions associated with the Third-Party Software providers, in case such changes were initiated by Third-Party Software providers.

4.3. Technical support services. The Agreement price includes the costs for Technical support services.

IN WITNESS WHEREOF, this **APPENDIX B** has been signed by the duly authorized representatives of the Parties on the date that is first specified above.

For and on behalf of Licensor (HIGHFLIER B.V.): (SMES) Solutions for Management and Employment Support N.V., Statutory Director  _____ [signature] 23.10.2023	For and on behalf of Licensee (VELATUS N.V.): Capital Trust Corporation N.V., Statutory Director  _____ [signature]
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APPENDIX C TO THE SOFTWARE AND SERVICES LICENSE AGREEMENT

This APPENDIX C "Gaming Providers (GPs)" is made on September 20, 2023 ("Effective Date") by and between:

HIGHFLIER B.V., a legal entity registered in Curacao under the company number 149996, with its registered office at Dr. H. Fergusonweg 1, Curacao (hereinafter referred to as the "**Licensor**"), on the one side; and

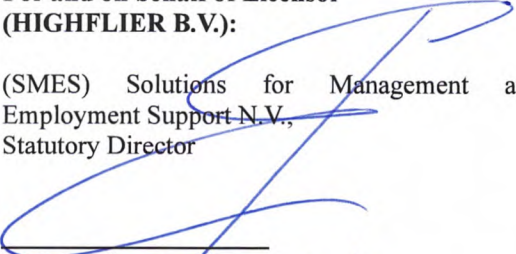
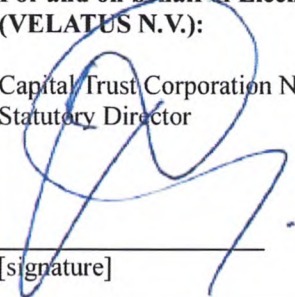
VELATUS N.V., a legal entity registered in Curacao under the company number 163778, with its registered office at Chuchubiweg 17, Curacao (hereinafter referred to as the "**Licensee**"), on the other side.

The Licensor and the Licensee are hereinafter separately referred to as the "**Party**" and jointly, as the "**Parties**".

The Parties have agreed that additional Gaming Providers (GPs) products provided by the Licensor made available on the Licensee website(s) shall be agreed by the Parties via email.

Notes: Licensee might be requested to hold additional licenses for the use of services of the agreed via Gaming Providers (GPs) products.

IN WITNESS WHEREOF, this APPENDIX C has been signed by the duly authorized representatives of the Parties on the date that is first specified above.

For and on behalf of Licensor (HIGHFLIER B.V.): (SMES) Solutions for Management and Employment Support N.V., Statutory Director  [signature] 23.10.2023	For and on behalf of Licensee (VELATUS N.V.): Capital Trust Corporation N.V., Statutory Director  [signature]
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