

Recitals | Refers to the "whereas" clauses that precede the main text of the Agreement. They provide a general idea about the Agreement such as, what the Agreement is about, who the Parties are, why they are signing the Agreement.

This agreement and its annexes (hereinafter: the **"IP Agreement"** and the: **"Annexes"** is made by and between:

- (i) A provider of Business to Business Services (**"B2B Services"**),

Cyberluck Curaçao N.V., doing business as Curaçao eGaming,

a company organized under the laws of Curaçao, having its registered office at Curaçao, registered in the local chamber of commerce under number 72819 and its office address at:

Pareraweg 45, Curaçao

(hereinafter: the **"Aggregator"**, represented by its statutory director,

A.M.E. Snel Guttenberg

And

- (ii) A provider of Business to Consumer Services (**"B2C Services"**),

Topchik N.V.,

a company organized under the laws of Curaçao, having its registered office at Curaçao, registered in the local chamber of commerce under number 152124 and its office address at:

Julianaplein 36, Curaçao

(hereinafter: the **"Information Provider"**, or: the **"IP"** or: the **"Operator"**), represented by its statutory director,

Allyant Group B.V.,

The Aggregator and Operator hereinafter to be jointly referred to as: the **"Parties"**;

(a) WHEREAS, the Operator holds the ownership of the websites, domains and URLs as referenced in **Annex 1** (hereinafter: the **"Websites"**, **"Domains"** and **"URLs"**);

(b) WHEREAS, the Operator desires to offer B2C Services to Curaçao non residents (hereinafter: the **"End Users"**) via its Websites as meant in article 1, section 1 of the Ordinance P.B. 1993, 63 (hereinafter: the **"Ordinance"**);

(c) WHEREAS, the Aggregator has been granted a renewable license (the: **"Grant"**) by the Governor of Curaçao with reference:

1668/JAZ,

to offer the B2C Services as defined in Recital (b);

(d) WHEREAS, it is precluded by the Government of Curaçao to receive any income derived from the activities as defined under Recital (b) within the jurisdiction of Curaçao via any means including however not limited to the use a local bank account within the Curaçao jurisdiction for the purpose as defined under Recital (b);

(e) WHEREAS, the Aggregator for the reasons as defined under Recital (d) has refrained from offering B2C Services and has opted to offer B2B Services to international Operators instead;

(f) WHEREAS, with reference to the memorandum of the government of Curaçao with reference 2018/042408+2018/037925, referenced as Dutch parliamentary enclosure 24.557, nr. 151, published to date February 5, 2019, Parties agree that the Curaçao legal framework allows the Aggregator to as grantor (the: "**Grantor**") conditionally provide the Grant on a non exclusive basis to another party that has its corporate seat within the insular territory of Curaçao (the: "**Grantee**") as defined under Recital (b);

(g) WHEREAS, the said condition as defined under Recital (f) includes a pledge of the Operator to provide the Aggregator with any information (hereinafter: "**Non-Personal Data**") that is required for the Aggregator to verify if the Operator is in full compliance with legislation, regulations and is honoring its agreements with Third Parties that are not End Users, such as however not limited to Game Providers and Payment Service Providers;

(h) WHEREAS, Parties agree that the Operator shall have and retain the ownership of the databases as referenced in Annex 1 (hereinafter: the "**Databases**") that shall hold personal data (hereinafter: "**Personal Data**") of its End Users as defined in article 4 of the General Data Protection Regulation (hereinafter: the "**GDPR**") or alternate regulations, aimed at the protection of the Personal Data of End Users;

(i) WHEREAS, in addition to the said condition as defined under Recital (h), the Operator pledges to comply with all the various local and international rules and regulations that apply to the End Users, regardless of the Territories they reside in;

(j) WHEREAS in addition to the said condition under (i), the Operator explicitly pledges to comply with all international rules regarding Anti Money Laundering ("**AML**"), such as however not limited to the Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (hereinafter: the "**Fifth Anti Money Laundering Directive**" or: "**5AMLD**");

(k) WHEREAS in addition to the said condition as defined under Recital (j), the Operator has pledged to register with the Financial Investigation Unit of Curaçao (hereinafter: the "**FIU**");

(l) WHEREAS, the Operator has pledged towards the Aggregator the offering of its B2C Services in accordance with good industry practice (hereinafter: "**Good Industry Practice**");

(m) WHEREAS, the Operator has expressed the desire to avail itself of a B2B Service License that entitles the Operator to the B2B Services offered by the Aggregator as defined in Annex 2. The Aggregator has expressed its willingness to offer the desired B2B Services to the Operator;

(n) WHEREAS, Parties agree that the Operator has the obligation to arrange measures aimed at safeguarding the interests of End Users, such as however not limited to the implementation of the standards (the: "**Standards**") of responsible gaming (hereinafter: "**Responsible Gaming**") and the implementation of the right to voluntary self-exclusion (hereinafter: "**Self-exclusion**"), as well as non-voluntary exclusion;

(o) WHEREAS, Parties agree that since accounts ("**Accounts**"), credits ("**Credits**"), funds ("**Funds**"), winnings ("**Winnings**"), losses ("**Losses**") and entitlements ("**Entitlements**") of End Users are of a personal and

individual nature, the Operator shall for purposes of the safety of End Users as well as for AML purposes commit the End User to the obligation not to make any transfers of such elements to third parties;

(p) WHEREAS, Parties agree that since the Operator has the obligation to properly arrange rights and responsibilities between the Operator and its End Users, the Operator shall properly commit its End Users by individual agreement via proper acceptance and logging of consent with terms and conditions of the Operator.

(q) WHEREAS, Parties wish to commit to the mentioned arrangements by entering into the Agreement and they furthermore agree that the Agreement shall be governed by the general terms and conditions of the Aggregator (hereinafter: the “**General Terms and Conditions**”) with reference to Annex 3;

NOW THEREFORE, the Parties agree to the Agreement and that the implementation of the Agreement shall be governed by the articles (hereinafter: the “**Articles**”) as set out herein:

Article 1: General Terms and Conditions, Annexes

and Defined Terms | All definitions and specific information on services between these specific Parties can be found in the Annexes. They are essential to be able to fully and properly understand the Agreement.

1.1. To the IP Agreement apply the General Terms and Conditions of the Aggregator, attached as Annex 3, that are available to the general public.

1.2. Unless the context otherwise requires, the defined terms (hereinafter: “**Defined Terms**” or: “**Terms**”) as referenced in article 1 of the General Terms and Conditions as included in Annex 3, shall have the respective meanings for the purposes of the IP Agreement, as specified in the General Terms and Conditions, such meanings to be equally applicable to the singular and plural forms of the Defined Terms.

1.3. The General Terms and Conditions shall be null and void for the purpose of the Agreement if not filed with an appropriate authority in Curaçao under filing date and unique reference number, which may be a court of law or the Curaçao Chamber of Commerce.

1.4. The General Terms and Conditions may be updated by the Aggregator and shall then replace the former version, provided that the said update is properly filed as referenced in Clause 1.3., the Operator has been notified in writing or via email and the update has been made available on the website of the Aggregator. The Aggregator is under no obligation to resend the updated version in full, as it shall be publicly available.

1.5. A list of domains (“**Domains**”), aliases (“**Aliases**”), websites (“**Websites**”) and databases (“**Databases**”) has been attached to the Agreement as Annex 1. The list shall specifically include any of the said information regarding arrangements for mobile devices.

1.6. An overview of the B2B Service Package, including any special requirements of arrangements offered by the Aggregator to the Operator is attached as Annex 2. (Annex 1, 2 and 3 collectively hereinafter to be referred to as: the “**Annexes**”).

1.7. The Annexes form an integral and essential part of the Agreement. The Agreement to which all of the Annexes have not been attached and furthermore have not been initialed by the Parties with the undersigning of the Agreement, shall remain null and void.

CHAPTER A: Technical Requirements (B2B) | The essential technical requirements for the Operation that Parties need to understand, can be found in this first chapter.

Article A.1.: General Standards and Policies | The Aggregator gets to set the general policies on what is allowed and what is not.

A.1.1. The Aggregator shall set and make available on a yearly basis, the general standards of B2C Services that the Operator is allowed to provide to End Users. as well as the circumstances and allowed environment under which the said services may be provided.

A.1.2. The general standards as referenced in Clause A.1.1. shall include a minimum of the following categories:

- (i) a general overview of the main category types of Games of Chance allowed and prohibited as meant in article 13 of the Ordinance, such as, for example, Games of Chance that can be categorized as Blackjack or Roulette;
- (ii) general policies on payment conditions;
- (iii) general policies on wagers as meant in article 15 of the Ordinance;
- (iv) minimum standards on the quality of software used as meant in article 11 of the Ordinance;
- (v) general policies on transparency and fairness of the Games of Chance, offered as meant in article 17 of the Ordinance;
- (vi) general policies on proper storage of information, backup and disaster recovery requirements;
- (vii) general policies on how to communicate with the End User in the event of questions or problems, as meant in article 12 of the Ordinance.

Article A.2.: Monitoring, Testing and Reporting | The Aggregator is entitled to all information it deems necessary to monitor and test the Operation, as long as it is Non-Personal Data.

A.2.1. The Aggregator shall on a frequent periodical basis, the frequency to be determined by the Aggregator, monitor and test the B2C Services regarding the Domains, Aliases, Websites and Database, as referenced in Annex 1, offered by the Operator to the End User. The Aggregator shall establish whether or not said services are allowed by the Aggregator and are furthermore in accordance with the Standards of Responsible Gaming, fairness and transparency.

A.2.2. The Aggregator shall set and make available on a yearly basis, mandatory testing methodologies in order to verify that the Operation is compliant with all standards as meant in Clause A.2.1. Testing shall furthermore include the reliability of random number generator technologies and methodologies in use as well as the reliability of the infrastructure of the Operator as meant in Article A.5.

A.2.3. For the purposes as referenced in Clauses A.2.1. and A.2.2., the Operator shall provide all Non-Personal Data as referenced in recital (g) that the Aggregator deems necessary to the Aggregator, within a reasonable time period.

A.2.4. Notwithstanding Clause A.2.3., the Operator is required to provide the Aggregator with all data as referenced in articles 21 and 22 of the Ordinance. For the purpose of the Agreement, the said information shall be deemed necessary for the Aggregator to establish that the Operator is in full compliance with the standards as referenced in this Article.

A.2.5. The Operator is required to at all times log an keep available for review purposes, Session Data available to the Aggregator. The Aggregator may at any time provide instructions on the format and logging of the Session Data.

A.2.6. Notwithstanding other Clauses of this Article, the Operator remains at all times solely responsible for the appropriate offering of B2C Services to its End Users.

A.2.7. The Aggregator shall offer the B2B Services Package, as described in Annex 2, to the Operator for the purpose as referenced in Recital (g) and in which the mandatory and optional elements shall be clearly listed as well as the pricing and additional terms of service.

A.2.8. The Operator is obliged to timely and in full pay its Services Package Fees. The Operator shall never be entitled to any special circumstances, allowing for delay or refund of the said payment.

A.2.9. The Aggregator shall be allowed to hire a Third Party to assist in the rendering of any B2B Services as referenced in Annex 2, provided that:

- (i) the said assistance is relevant for compliance purposes;
- (ii) a proper service agreement including a pledge of non disclosure agreement is in place; and
- (iii) the Third Party is of a good standing.

A.2.10. The Operator is obliged to immediately however not later than one Business Day report as an Incident to the Aggregator in any of the following events:

- (a) the Operator has been liquidated or adjudicated bankrupt or has been granted a moratorium of payments or has made any arrangement or composition with its or his creditors, or any of such event have become imminent;
- (b) any Change of Control;
- (c) any Key Individual is indicted or convicted of any criminal offense or has been indicted or convicted in the past, not exceeding a statutory limit of ten years prior to the undersigning of the Agreement;
- (d) a Material Breach transpires that has remained unreported and, or unresolved.

Article A.3.: Website Display, Requirements and Prohibitions | This article explains what is allowed or even required to display as well as what is prohibited. No Websites are allowed without a properly formatted Seal of the Aggregator.

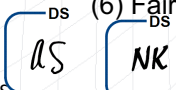
A.3.1. Provided the Operator meets all qualifications as they derive from the Agreement, the Aggregator shall provide the Operator with the validation seal (hereinafter: the "**Seal**") as proof to Third Parties that the Operator complies with the Standards of Responsible Gaming.

A.3.2. The Operator is required to display the Seal on the Websites according to the instructions of the Aggregator. No images of the Seal may be copied and pasted on the Websites. The Seal needs to be fully visual on the Websites at all times. No methods whatsoever may be used to partially or even fully hide the Seal. Failure to properly display the Validation Seal shall at all times constitute a Material Breach.

A.3.3. The Operator is required to at all times include separate and individual links in the Footer of its Websites to information on its policies.

A.3.4. Information in the Footer as referenced in Clause A.3.3. is mandatory regarding the following categories:

- (1) Terms of Service;
- (2) Responsible Gaming;
- (3) Self-Exclusion;
- (4) Dispute Resolution;
- (5) AML;
- (6) Fairness & RNG Testing Methods;

INITIALS 

(7) KYC-Policies, Privacy & Management of Personal Data;

(8) Account, Payouts and Bonuses.

A.3.5. Notwithstanding other Clauses in this Article, the Footer needs to include the full name of the Operator and its statutory address, as well as the contact address and email address designated to communication with End Users.

A.3.6. Notwithstanding other Clauses in this Article, the Footer needs to include a separate and individual link to the Terms of Service. The page on which the Terms of Services are displayed, should include a visual button displayed on the Website with the text: "Print", that allows the End User to print the displayed Terms of Service.

A.3.7. Notwithstanding other Clauses in this Article, it is not allowed to display any references, such as however not limited to names, logos, icons, projects, seals, programs, software, payment solutions and projects of Third Parties without a valid agreement between Third Parties and the Operator that allows the Operator to do display the said information.

A.3.8. The Operator is not allowed to offer any B2C Services to End Users via its Websites without if its not in full compliance with the display requirements as referenced in this article.

A.3.9. Notwithstanding other Clauses in this Article, the Aggregator may at all times instruct the Operator to amend and or to include any information as displayed on the Websites.

Article A.4.: Territory, Access and Aliases | This article defines rules and regulations regarding access to the Websites.

A.4.1. The Operator is not allowed to offer B2C Services to any person that is residing in a Territory that has been prohibited by any agreement with Third Parties, such as, however not limited to Payment Processors and Game Providers.

A.4.2. The Operator is obliged to arrange that persons residing in Territories that are prohibited as meant in Clause A.4.1., shall not be able to view or access the Website. Instead, the Operator shall arrange for the display of a notification in such cases, explaining why the said person is not allowed to see the said Content.

A.4.3. The Operator shall at all times observe national as well as international rules and regulations that allow or prohibit display of Content, for which the Operator is solely responsible.

A.4.4. The Operator is required to Report, as an Incident, as meant in Clause A.6.1., any notification of any Regulator stating that that the Operator has allowed persons in a prohibited Territory to view or visit the Website as meant in Clause A.4.2. within two Business Days after the said notification has been received. Failure to do so or timely do so shall result in a Material Breach of the Agreement. The Operator is obliged to respond to the Regulator that issued the notification, within the demanded timeframe.

A.4.5. The Operator shall refrain from using Aliases or any other method to negate, mask or circumvent any limitations on access to the Websites, imposed by any Party or Third Party, including Regulators.

A.4.6. Notwithstanding other Clauses in this Article, the use of Aliases is at any time subject to approval of the Aggregator.

A.4.7. The Aggregator shall on a mandatory basis as part of the B2B Services Package arrange for any measures necessary, costs to be borne by the Operator, if the Operator is found to be in breach of compliance with any requirement, as meant in this Article.

Article A.5.: Infrastructure and Disaster Recovery | The Operator needs to take care of its technical infrastructure and needs to have sufficient redundancy measures in place.

A.5.1. Parties agree that the Operator shall be solely responsible for any technical issues in connection with its B2C Services.

A.5.2. The Operator is obliged to provide the Aggregator with an actual overview of its technical infrastructure and keep such overview updated at all times.

A.5.3. The overview as reference in Clause A.5.2. should reflect that the Operation meets the standards of Good Industry Practice, such as, however not limited to adequate backup as well as disaster recovery (hereinafter: "**Disaster Recovery**") procedures. The Aggregator may furthermore instruct the Operator to include specific information in the said overview.

A.5.4. The Operator is required to file an Incident Report as referenced in Article A.6. if an event transpires that is not in line with Good Industry Practice as meant in Clause A.5.3. and furthermore has the potential to disrupt operational processes, such as, however not limited to a substantial Defect in the operation of the Website, misuse or unauthorized use of software, or any breach of regulations aimed at the protection of Personal Data.

A.5.5. The Aggregator has the option to at all times, Audit the technical infrastructure of the Operator if its finds indications that the Operator is not in compliance with the requirements as referenced in Clause A.5.2. Costs of the said Audit shall be borne by the Operator.

Article A.6.: Technical Reporting | The Operator required on a regular basis to report to the Aggregator on the status of its technical infrastructure. It is also required the report to the Aggregator in the event of any incidents.

A.6.1. The Operator shall be required to Report specific Incidents to the Aggregator. Failure to timely and properly do so, shall result in a Material breach of the Agreement.

A.6.2. The said obligation to file an Incident Report as meant in Clause A.6.1. shall always exist in the following circumstances:

- (i) Any notification of infringement regarding Territory or other Regulatory Infringement as meant in Clause A.4.4.;
- (ii) Violations of Good Industry Practice as referenced in Clause A.5.4.;

A.6.3. Notwithstanding the obligation to report specific Incidents as defined in the IP Agreement, The Operator is required to provide the Aggregator with a regular periodic Report on the status of its Infrastructure, for which purpose the Aggregator shall make a template available.

Article A.7.: Suspension and Compliance Notification | Pending breaches of compliance the Aggregator has the option to in part or in full suspend the Operation for a limited period of time or indefinitely. The Aggregator may opt to combine such suspension with a warning to relevant partners in the gaming industry.

A.7.1. Other Articles notwithstanding, the Aggregator may, free from any liabilities, Suspend any Seals in connection with the Operator or any other Seals of Websites in connection within the Concern that the Operator belongs to, such as however not limited so subsidiaries, resulting in the Website going offline, ten Business Days after the Operator has been notified by the Aggregator, that it:

(i) has failed to timely pay its Service Package Fees and is ten Business Days or more overdue after having received notification of the Aggregator;

(ii) has not properly and timely reacted to requests for Key Information, such as however not limited to technical or financial information as well as any Non-Personal Data that the Aggregator deems relevant.

A.7.2. In the event of a Suspension as meant in Clause A.7.1. is executed, it shall inform the Operator the moment that the Suspension has been executed as well as the moment that the Suspension has been lifted.

A.7.3. The Aggregator shall provide the Operator with a last notification that it has the intention to Suspend, at least two Business Days prior to execution of the Suspension.

A.7.4. Other Clauses in this Article notwithstanding, the Aggregator may Suspend at any time with immediate effect, without the requirement to notify as meant in Clause A.7.3., or observance of any notice period, free from any liabilities, in the event that:

- (a) the Operator has been liquidated or adjudicated bankrupt or has been granted a moratorium of payments against its creditors;
- (b) a Change of Control takes place that has not been notified to the Aggregator within two (2) Business Days;
- (c) any Key Individual is indicted or convicted of any criminal offense or has been indicted or convicted in the past, not exceeding a statutory limit of ten years prior to the undersigning of the Agreement, including failure to disclose such events at the time Parties entered into the Agreement;
- (d) a Material Breach transpires that has remained unreported;
- (e) the Operator is not represented by a board of directors, or management is unauthorized or unlicensed;
- (f) any event transpires as referenced in Clause A.6.2.;
- (g) manipulation of any kind of the Seal;
- (h) manipulation of any kind of the Terms of Service
- (i) the Operator has committed any kind of fraud towards the Aggregator or any Third Party, including End Users.

A.7.5. If it is established that the Operator or any of its Key Individuals have willingly, deliberately been involved in the manipulation as meant in Clause A.7.4. (g) and (h), the Aggregator may, per individual event, impose a penalty to the Operator with a maximum of fifty thousand Euro.

A.7.6. During the time that the Website has been suspended, the Aggregator shall have the obligation to within two Business Days after the suspension has commenced, send out a Compliance Notification to the Gaming Industry and furthermore may opt add it to a Public Record.

A.7.7. The Compliance Notification shall include the reason for Suspension, a qualification of the gravity of the reason to Suspend, information on any imposed penalties, as well as information of the Key Individuals of the Operator and the Concern it belongs to. The information may include, however is not limited to, referrals to public information of the Key Individual, his connection to the Operator and, or Concern, involvement of the Key Individual in the cause of the events that have led to the suspension, as well as contact details.

A.7.8. Once the Aggregator has sent out the notification, it is required to keep the Gaming Industry updated, send out another Compliance Notification if it for whatever reason decides to terminate the Suspension, explaining the reason that the Suspension is terminated, adding such notification to the public record.

A.7.9. Any Suspension in accordance with this Article shall be deemed a Material Breach for the purpose of the IP Agreement.

CHAPTER B: Relating to End Users (B2C)

Rules and Regulations for the Operator in dealing with End Users, can be found in this second chapter. The chapter includes rules and regulations for End Users as well. Hence the chapter includes obligations for the Operator to commit the End Users to these rules and regulations as well, via its terms of service

Article B.1.: Responsible Gaming, Self-Exclusion, Code of Conduct | Pending breaches of compliance the Aggregator has the option to in part or in full suspend the Operation for a limited period of time or indefinitely. The Aggregator may opt to combine such suspension with a warning to relevant partners in the gaming industry.

B.1.1. The Operator shall commit to having adequate measures in place to comply with the Standards of Responsible Gaming and the option to voluntarily exclude or Self-Exclude that shall be public and have therefore been included in article 3 of the General Terms and Conditions (Annex 3).

B.1.2. The Operator shall commit to the Code of Conduct, that shall be public and has therefore been included in article 2 of the General Terms and Conditions (Annex 3).

B.1.3. Notwithstanding Clauses B.1.1. and B.1.2. the Operator is required to always keep its B2C Services to the End User responsible, transparent and fair.

Article B.2.: Communicating with End Users | Pending breaches of compliance the Aggregator has the option to in part or in full suspend the Operation for a limited period of time or indefinitely. The Aggregator may opt to combine such suspension with a warning to relevant partners in the gaming industry.

B.2.1. Parties agree that the Operator is solely responsible for the handling of communication with the End User, including however not limited to complaints filed by or on behalf of the End Users.

B.2.2. Complaints of End Users should be addressed properly, timely and in accordance with the Standard of Good Industry Practice, at the latest fourteen Business Days after said complaints have been filed.

B.2.3. The Operator is obliged to have a procedure in place that allows for the proper escalation, reporting and registration of complaints of End Users, including however not limited to directions available to the End User on how to file a Complaint. The said Procedure needs to be accessible by the End User via a link on the website. The Operator is furthermore required to include the said Procedure in its Terms of Service.

Article B.3.: Terms of Service | The Operator is required to draft Terms of Service and file a copy in the Public Record in Curaçao.

B.3.1. The Operator is required to draft Terms of Service, that shall include the information as referenced in Clause A.3.4.

B.3.2. Notwithstanding Clause B.3.1. the Terms of Service shall also include the the information as referenced in Clauses B.4.1., B.4.2., B.4.3, B.4.5., B.4.8.

B.3.3. Notwithstanding Clauses B.3.1. and B.3.2., the Operator is obliged to include in its Terms of Service, a prohibition to transfer any claims or elements related, such claims as, however not limited to: Accounts, Credits, Funds, Winnings and Entitlements, on the penalty that these potential claims shall lapse.

B.3.4. The Operator is required to file a copy of the Terms of Service in the Public Record held by a public institute in Curaçao, such as, however not limited to the Chamber of Commerce and Industry or the Courts.

B.3.5. The Operator is required to properly reference to the Terms of Service in any agreement with the End User under the notification that the Terms of Service shall apply to all the B2C services rendered to End Users.

B.3.6. The Operator shall notify the Aggregator within two Business Days after any change in the Terms of Service has been made.

B.3.7. Manipulation of any kind of Terms of Service, including however not limited to including temporary changes in the event of disputes, may lead to immediate Suspension as referenced in Clause A.7.4. (h).

Article B.4.: Disputes between End User and Operator | Pending breaches of compliance the Aggregator has the option to in part or in full suspend the Operation for a limited period of time or indefinitely. The Aggregator may opt to combine such suspension with a warning to relevant partners in the gaming industry.

B.4.1. The Operator is obliged to include in its Terms of Service, the obligation of the End User to notify, as a Complaint, the Operator within seven Calendar Days after the Session Date, that he disagrees, as a Complaint, with the outcome of a specific Game of Chance.

B.4.2. Notwithstanding Clause B.4.1., the Operator is obliged to include in its Terms of Service, the obligation of the End User to notify, as a Complaint, the Operator within one Calendar Month after the Session Date, that he, as a Complaint, disagrees with any other matters, not directly related to the outcome of a specific Game of Chance as referenced in Clause B.4.1., however in relation to his Account, such as however not limited to matters of Payout, Suspension and the Calculation of bonuses.

B.4.3. The Operator has the option to propose to the End User an attempt to resolve the Complaint by means of Mediation, which shall process shall be non-binding and voluntary.

B.4.4. The Operator shall file an Incident Report with the Aggregator if a Complaint as referenced in Clauses B.4.1. and B.4.2. has not been handled in line with the Standards of Good Industry Practice. This shall always include Complaints by any Third Party that have not been resolved after fourteen Business Days.

B.4.5. Notwithstanding Clauses B.4.1. and B.4.2., the Operator is obliged to include in its Terms of Service, an exclusive referral of any unresolved disputes to binding Arbitration, that shall as an exclusive forum resolve the matter.

B.4.6. The Operator shall be allowed to opt for any forum of Arbitration as meant in Clause B.4.5., under the condition that meets the following cumulative qualifications:

- (a) the arbitral tribunal has been established by national law of the nation in which it resides;
- (b) the arbitral tribunal resides within any of the member states of the EU;
- (c) arbitral procedures have not been flagged by any regulatory body of the EU as partial and, or substandard;
- (d) the place of arbitration shall be within the EU or the United Kingdom;
- (e) arbitral proceedings shall be held in the English language; and
- (f) the Aggregator has approved the said mandatory reference.

B.4.7. The Operator is obliged to register its choice of mandatory reference with the Aggregator, within two weeks after the IP Agreement has entered into force.

B.4.8. Notwithstanding Clauses B.4.1., B.4.2. and B.4.5., the Operator is obliged to include in its Terms of Service, the obligation of the End User to initiate the procedure of binding Arbitration as meant in Clause B.4.5. within three hundred and sixty-five days after the Session Date. Failure to do so shall result in any potential claims, rights or entitlements to compensation, damages, expenses becoming unenforceable.

B.4.9. In the event any action, suit or proceeding is brought against the Operator or its affiliated company by a Third Party, with respect to which the Operator may have liability under the Agreement, the Operator shall report, as an Incident, to the Aggregator of such claim or liability within two Business Days.

B.4.10. The Operator shall refrain from committing to any settlements, statements or otherwise in matters of binding Arbitration, exceeding an interest of twenty five thousand Euro without proper and timely consultation of the Aggregator, with at least giving notice of five Business Days to the Aggregator of the intention to settle.

Article B.5.: Reporting on Responsible Gaming | This article arranges the need for an operator to report every Quarter to the designated authorities.

B.5.1. For the purpose as referenced in this Chapter, the Operator shall appoint a Responsible Gaming Reporting Officer, (hereinafter: the “**RGRO**”) who as member of the Board of Directors shall be responsible for the proper drafting of a Quarterly preformatted Responsible Gaming Report (hereinafter: the “**RGR**”) on matters of Responsible Gaming with the designated authorities.

B.5.2. The Report as meant in Clause B.5.1. shall at minimum include the following information:

- (i) a general description of the policies of Responsible Gaming that have been implemented, including any updates or material changes, including however not limited to any changes in Terms of Service;
- (ii) key figures on disputes between End Users and the operator, including however not limited to the number of Complaints that were file, and a description of the outcome;
- (iii) a detailed description of any Disputes that were referred to voluntary Mediation or binding Arbitration;
- (iv) key figures on Self-Exclusion, non-voluntary Exclusion as well as suspected and identified cases of irregular behavior by End Users;
- (v) any Incidents.

B.5.3. The RGRO is required to live within the insular territory as meant in clause C.3.1. The RGRO is allowed to combine other duties, if this may be deemed appropriate.

B.5.4. The RGRO shall provide the Aggregator with a copy of each RGR.

CHAPTER C: Rules and Regulations on AML (B2B/C)

The third chapter deals with rules and regulations to combat money laundering. It includes instructions on identification of Key Individuals, including UBO's and introduces Standards of Substance.

Article C.1.: AML Procedures | The Operator need to have a properly maintained AML Procedure in place. Such AML Procedure shall have minimum requirements.

C.1.1. The Operator shall have an adequate AML Procedure in place, as required by local and international oversight.

C.1.2. The Operator is required to register the AML Procedure as referenced in Clause C.1.1. with the Aggregator and is furthermore is to keep the AML Procedure up to date and in full compliance.

Article C.2.: The UBO and other Key Individuals | The Operator need to have at all times a full overview available on Key Individuals that are actively involved in the Operation. This includes UBO's.

C.2.1. Prior to any B2C Services provided, the Operator is obliged to identify as well as register every natural individuals whose knowledge and experience are essential to an adequate performance of the Operator ("**Key Individual**"), including UBO's, with the Aggregator. It is required to keep this information updated, as per relevant Curaçao and international legislation.

C.2.2. The Operator pledges to actively establish that the registered UBO of the Operator, a Key Individual, is holding the Ownership for himself and not, as a Fiduciary, on behalf of other individuals or entities.

C.2.3. The Operator pledges to actively establish that no Key Individuals are misrepresenting their position within the Operator, such as however not limited to UBO's that nearly act as advisors unrelated to the company, or individuals without any involvement of substance that nearly act as a Key Individual on behalf of the Operator.

C.2.4. Key Individuals representing the Operator are at all times obliged to disclose their name in communication between Parties. Sole reference by Key Individuals to a general department is prohibited.

C.2.5. The Operator is obliged to register a minimum of two Key Individuals with the Aggregator and has the obligation to register proof of sufficient and relevant education, as well as proof of good conduct of its Key Individuals and furthermore is obliged to keep this information at all times up to date.

C.2.6. Notwithstanding any other Clauses and Articles, all Key Individuals are required to at all times be familiar with all rules and regulations that touch on B2C Services rendered by the Operator and to stay informed on any changes and developments.

C.2.7. Notwithstanding this Article, the Operator vouches for the performances of Key Individuals as if these performances have been its own.

Article C.3.: Board Substance Requirements | The Operator shall comply with the local Substance Requirements of Curaçao, pertaining its Board of Directors.

C.3.1. The Operator is at all times obliged to have its statutory as well as office address within the insular territory of Curaçao as meant in article 1 of the Ordinance.

C.3.2. At least half of the total number of statutory board members are required to live within the insular territory as meant in clause C.3.1.

C.3.3. The Operator pledges that all resolutions of the Board are made within the insular territory as meant in clause C.3.1.

C.3.4. The Operator is required to establish that board members as referenced in Clause C.3.2. that are not residing under the supervision of the Central Bank of Curaçao and Sint Maarten as per the Curaçao Ordinance PB 2003, no. 113, have the necessary professional knowledge to properly perform their duties as Non-Executive Director, which duties shall include

- (i) accounting and taxation;
- (ii) any local requirements;
- (iii) review of agreements pertaining B2B Services ("**B2B Agreements**")

C.3.5. The duties as referenced in Clause C.3.4. shall be performed within the insular territory as meant in clause C.3.1.

C.3.6. The Operator is obliged to include a Key Individual in its board of directors that has obtained a sufficient level of knowledge and experience to allow the Operator to properly provide B2C Services in accordance with the Standards of Good Industry Practice. The said Key Individual shall be referred to as: the **"Executive Director"**.

Article C.4.: Requirements for Agreements with Third Parties | The Operator shall abide by the policy agreements as determined by the Aggregator.

C.4.1. It is prohibited for the Operator to enter into any agreement that is not of Substance, such as however not limited to agreements in which B2C Services are retained from foreign entities that have not employed any staff.

C.4.2. It is prohibited for the Operator to enter into any agreement that misrepresents the intention of such agreement by content or title, such as however not limited to cost sharing agreements, service agreements and intellectual property license agreements, solely aimed at redistribution of wealth and, or income by other means than via dividend distribution.

C.4.3. It is prohibited for the Operator to enter into any agreement that shall shift any of its responsibilities for the B2C Services to another person. The Operator shall at all times accept full responsibility for all interactions with End Users, such as however not limited to marketing activities as well as other activities traditionally performed by Affiliates.

C.4.4. It is prohibited for the Operator to, without prior approval as meant in Clause C.4.5. by the Aggregator, allow any Third Party to enter into an agreement on its behalf. The said prohibition includes any subsidiaries or the holding company of the Operator.

C.4.5. As an exception to Clause C.4.4., the Operator shall be allowed to allow another a Third Party to enter an Intermediary into an agreement on its behalf, if it meets the following, cumulative, qualifications:

- (i) the Operator does not qualify as a Subsidiary to any Third Party; and
- (ii) the Operator is not allowed by the Third Party to enter into the said agreement, such as in the event, however not limited to the restriction as referenced in Recital (d); and
- (iii) the Operator shall by agreement with the Intermediary assume full responsibility for any liabilities deriving from the said agreement with the Intermediary; and
- (iv) both agreements as referenced in Clauses C.4.4. and Clause C.4.5. (iii) have been approved by the Aggregator in advance.

C.4.6. The Operator is not allowed to enter into any agreement to offer B2B Services to Third Parties, such as, however not limited to providing content to a Third Party who is not the End User.

C.4.7. As an exception to the prohibition as referenced in Clause C.4.6. the Operator shall be allowed to enter into such an agreement as reference in Clause C.4.6., if the following cumulative conditions have been met:

- (i) the Operator has been declared Fit and Proper by the Aggregator to perform services as referenced in Clause C.4.6.;
- (ii) the agreement as reference in Clause C.4.6. has been approved by the Aggregator in advance.

C.4.8. Whether the Operator is qualified as meant in Clause C.4.7. (i) is left to the sole discretion of the Aggregator.

C.4.9. The Operator is required to provide the Aggregator with any relevant information in connection with any agreements, such as however not limited to annexes, enclosures and side letters to such agreements. The Aggregator shall manage and retain a register of all active agreements regarding the rendering of B2B Services by Third Parties to the Operator.

C.4.10. Management and maintenance of the said registry as meant in Clause C.4.7. does not constitute a review of the content of the said agreements, for which the Operator remains solely responsible.

Article C.5.: Prohibition on multiple Grants | The Operator cannot hold multiple Grants at the same time and is required to report the existence of another Grant, prior to the closing of the IP Agreement. Existing Grants within the Concern of the Operator need to be reported as well.

C.5.1. The Operator declares to have reported the existence of any prior, active or non-active, arrangements for the Operation of Online Games of Chance with other aggregators in Curaçao, in relation to the Domains, Websites and Aliases as referenced in Annex 1.

C.5.2. Failure to timely and fully report such existence as meant in Clause 2.6. shall constitute a Material Breach, as the Operator is not allowed to hold multiple Grants, as referenced in Clause 2.6. of the General Terms and Conditions.

C.5.3. With prior permission of the Aggregator, The Operator is not allowed to hold a Grant, if the Concern it is affiliated with is already holding a Grant with another Aggregator, not being a Party to the IP Agreement.

Article C.6.: Financial Requirements | The Operator needs to make sure that its financial statements are in order. It needs to comply to audits and it needs to be sufficiently solvent.

C.6.1. Parties agree that the Operator shall be solely responsible for issues of Solvency, including however not limited to Payouts and Bonuses.

C.6.2. The Operator is required to verify and have proof on file that, to the best of its knowledge:

- (i) its yearly balance sheets comply with all principles with local and international taxation;
- (ii) the Operator is sufficiently Solvent, as meant in article 17 of the Ordinance;
- (iii) the Operator has fulfilled all of its filing requirements, pertaining taxation, such as however not limited to profit tax, wage tax and turnover tax;
- (iv) the Operator is not regarded as a tax resident in any other country than Curaçao;
- (v) the Operator is holding an amount of equity capital appropriate to adequately perform all Operations, including risks already incurred.

C.6.3. At all times, the Aggregator has the option to audit the financial statements and administration of the Operator, costs are to be borne by the Operator.

C.6.4. The Operator shall not be allowed to make use of Crypto Currency in the offering of B2C Services to End Users without explicit written approval in writing by the Aggregator. Failure of to have obtained such approval shall qualify as a Material Breach.

Article C.7.: AML-Reporting | This article arranges the need for an operator to report every Quarter to the designated authorities.

C.7.1. For the purpose as referenced in this Chapter, the Operator shall appoint a Money Laundering Reporting Officer, (hereinafter: the “**MLRO**”) who as member of the Board of Directors shall be responsible for the

proper drafting of a Quarterly preformatted Report, pertaining a risk analysis on Money Laundering (hereinafter: the “MLR”).

C.7.2. Notwithstanding Clause C.7.1., the MLRO shall also be responsible for ensuring that, when appropriate, the information or other matter leading to knowledge or suspicion, or reasonable grounds for knowledge or suspicion of Money Laundering is properly disclosed to the relevant authority.

C.7.3. The Report as meant in Clause C.7.1. shall at minimum include the following information:

- (i) a general description of the policies on AML that have been implemented, including any updates or material changes;
- (ii) any suspicions or Money Laundering;
- (iii) any Incidents.

C.7.4. Whenever events transpire as meant in Clause C.7.3. (ii) and (iii) the MLRO shall, in exception to Clause C.7.2. directly report such events to the designated authorities.

C.7.5. The MLRO is required to live within the insular territory as meant in clause C.3.1. The MLRO is allowed to combine other duties, if this may be deemed appropriate.

C.7.6. The MLRO shall provide the Aggregator with a copy of each MLR.

CHAPTER D: Clauses pertaining the IP Agreement | The last chapter deals with details pertaining the IP Agreement.

Article D.1.: Commencement and Termination | The IP Agreement may be terminated prematurely under specific circumstances.

D.1.1. The IP Agreement takes effect after approval in writing by the Parties and is entered into for a period of one year after such given approval. With the exception of prior and timely notice of termination, its duration is extended with the same period each year.

D.1.2. Each Party may terminate the Agreement at any time with a prior written notice that has to be received by the other Party, at the latest three Calendar Months before the current period lapses.

D.1.3. During the notice period as meant in Clause D.1.2., Parties hereto are bound to perform the obligations resulting from the Agreement.

D.1.4. If the Agreement is terminated by the Aggregator due to a Material Breach, it is required to report a Compliance Notification as meant in Article A.7.

D.1.5. In the event of Material Breach, any fees paid by the Operator shall be non-refundable.

Article D.2.: Liabilities and Indemnification | The Aggregator has applied limitations of liability.

D.2.1. The Operator commits, any existing indemnifications notwithstanding, to hold harmless and fully indemnify the Aggregator against any costs, claims, damages, penalties and regulatory Infringements including however not limited to infringements of Intellectual Property Rights (“IPRs”) of Third Parties. This includes any

liabilities in connection with any agreements that already exist with third parties prior to any agreement with the Aggregator.

D.2.2. Notwithstanding Clause D.2.1., the Operator shall also hold harmless and shall fully indemnify any legal entities as well as natural individuals that are acting, directly or indirectly, in an official capacity on behalf of the Aggregator.

D.2.3. With reference to this Article, the Operator shall provide full and immediate adequate compensation for any foreseeable cost, disbursement, legal fees, investigation fee, bailiff fees, court fees or other related fees, loss of income, damage or otherwise.

D.2.4. Notwithstanding other provisions in the Agreement, the Aggregator shall never be held liable by the Operator for any affairs regarding the rendering of any B2C services by the Operator.

D.2.5. Aggregator can never be held liable for any shortcomings that have already existed prior to the undersigning of the Agreement.

D.2.6. Notwithstanding any Articles, liability of the Aggregator shall never exceed the amount of fifty thousand Euro and can potentially only exist in the event of gross negligence committed by the Aggregator.

D.2.7. Notwithstanding any Articles, the Operator has the obligation to direct a notification in writing of any shortcomings in the fulfilment of its duties of the Aggregator within a statutory time limit of one year after such shortcomings have been or could be reasonably noted by the notifying Party. Failure to do so will forfeit any claims against the Aggregator.

D.2.8. The Aggregator shall, without accepting any additional liability, at all times be allowed to correct, amend and upkeep any tasks he deems necessary that have been left unfulfilled or have not been timely attended to. In such an event, the Aggregator may contract any third party on behalf of the Operator to do so. The additional efforts of the Aggregator as well as contracted Third Parties shall at all times be billable.

Article D.3.: Confidentiality and Non-Disclosure | Limitations in sharing information to Third Parties apply.

D.3.1. Without the prior approval in writing of Parties, no Party shall disclose, neither direct or indirect, to any Third Party any confidential information such as however not limited to IPRs, statistics, projections, strategies, taxation and finance.

D.3.2. The obligations referred to in this Article shall remain in force, also after the termination of any relevant agreements.

D.3.3. The Aggregator may without prior approval disclose information, if it is required to do so by legislation, by court order, by agreements it has committed to, and, or by other agreements between third parties.

Article D.4.: Jurisdiction and Choice of Forum | Parties have opted to resolve their differences via binding Arbitration.

D.4.1. The Agreement is governed by and construed in accordance with the Laws of Curaçao.

D.4.2. In the event of any dispute, controversy or claim between Parties regarding any matter, including the IP Agreement, the Parties explicitly agree, unless mutually decided otherwise, on an exclusive referral to binding Arbitration in accordance with articles 1020 and 1021 on the Civil Code on Legal Procedures of Curaçao ("Rv").

Article D.5.: Miscellaneous

D.5.1. Any delay or forbearance by the Aggregator in exercising any right, shall not constitute a waiver of such right.

D.5.2. Titles, explanations, introductions referenced in the IP Agreement shall have no legal value and are for explanatory purpose only.

D.5.3. If one or more provisions of the Agreement or General Terms and Conditions are found to be wholly or partially, illegal, unreasonable, void, invalid or unenforceable, Parties shall then commit to replacing these provisions by provisions that deviate as little as possible from the invalid provisions. All other provisions shall remain in force.

D.5.4. The Agreement shall replace any prior agreements between Parties regarding the arrangements of services, such as, however not limited to validation by Seal.

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INITIALS  

IN WITNESS WHEREOF, the Agreement is signed and executed by the authorized representatives of the Parties as of the date that all Parties shall have signed.

The Agreement was executed in counterparts,
Aggregator,

Angelique Snel-Guttenberg

Date: February 18th, 2020

Statutory Director,

DocuSigned by:

Angelique Snel-Guttenberg

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Operator,

Nathaniëla Kwidama

Date: February 18th, 2020

DocuSigned by:

Nathaniëla Kwidama

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INITIALS  

ANNEX 1: Registered Domains, Websites, Aliases and Databases

https://onboarding.curacao-egaming.com/documents/services_registration



INITIALS DS DS
LS NK

IP AGREEMENT REGISTRATION REF. CEG IP/2020-1802

20/26

ANNEX 2: B2B Services Package & Special Requirements



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Article 1 - Definitions

1.1. As used herein, the following terms shall have the following meanings ascribed to them:

“Account” shall mean a location on a network server used to store a computer username, password, and other information.

“Affiliate” shall mean A Third Party that provides Affiliate Marketing Services on behalf of the Operator. “Affiliate Marketing Services” shall mean services provided by a Third Party that is not employed by the Operator and of which its rewards payable are dependent on the volume of newly generated End Users on behalf of the Operator.

“Aggregator” shall mean the Aggregator of Information.

“Agreement” shall mean this agreement including its Annexes.

“AI” shall mean the Aggregator.

“AML” shall mean anti-money laundering, a term mainly used in the financial and legal industries to describe the legal controls that require financial institutions and other regulated entities to prevent, detect, and report money laundering activities.

“Annexes” shall mean the annexes to the Agreement. “B2B Services” shall mean Business-to-Business Services.

“B2B Service License” shall mean a license that entitles the holder of such license to B2B Services as offered by the Aggregator.

“B2C Services” shall mean Business-to-Consumer Services.

“Bonus” shall mean an additional incentive of value for the End User as part of a welcome package or specific promotion of a game or service.

“Business Day” shall mean a day that banks in Curaçao shall in general be open for business.

“Business-to-Business Services” shall mean services rendered between businesses.

“Business-to-Consumer Services” shall mean services directly rendered to the End Users.

“Calendar Days” shall mean all days in a month,

including weekends and holidays.

“Change of Control” shall mean any change in entity ownership, occurring when any person or company, directly, indirectly, formally or informally obtains twenty percent or more of any rights to the Operator.

“Content” shall mean the Website.

“Corporate Governance” shall mean the system of rules, practices, and processes by which an entity is directed and controlled.

“Credits” shall mean the available balance the End User holds with the Operator that can be exchanged for cash or additional B2C Services.

“Crypto Currency” shall mean a digital asset that is designed to work as a medium of exchange that uses cryptography to secure financial transactions, control the creation of additional units, and verify the transfer of assets.

“Database” shall mean a structured set of data concerning players and affiliates.

“Domain” shall mean a Network Domain.

“Defect” shall mean any fault or problem that causes goods, objects or procedures not to work correctly.

“Disaster Recovery” shall mean an area of security planning that aims to protect the Operator from the effects of significant negative events, which should allow the Operator to maintain or quickly resume mission-critical functions following a disaster.

“eIDAS” shall mean electronic IDentification, Authentication and trust Services, EU Regulation 910/2014 of 23 July 2014 on electronic identification.

“End User” shall mean a visitor of the Website that has agreed to the terms that apply for the use of the B2C Services offered by the Operator via its Website.

“Entitlement” shall mean the amount to which an End User has a right.

“EU” shall mean the European Union.

“Fit and Proper” shall mean a legal individual or entity that has: (a) obtained a sufficient level of collective knowledge and experience to perform certain actions; and (b) has not acted in a manner considered to be disgraceful, reckless, heinous or dishonorable by practitioners of good repute and competency.

“FIU” shall mean the Financial Investigation Unit of Curaçao, tasked with A ML oversight over cash flow.

“Footer” shall mean a structural element of the Website that is used to identify the end of the respective page, typically containing links information on licensing, policies and contact

information.

"Funds" shall mean a sum of money saved or made available for a particular purpose.

"Grant" shall mean the right as granted by the Governor of Curaçao to develop the B2C Services as mean t in article 1, section 1 of the Ordinance P.B. 1993, 63.

"GDPR" shall mean General Data Protection Regulation, EU 2016/679.

"General Terms and Conditions" shall mean the terms and conditions that shall apply to the Agreement.

"Good Industry Practice" shall mean using standards, practices, methods and procedures and exercising that degree of skill and care, diligence, prudence and foresight, which would in each case reasonably and ordinarily be expected from a skilled and experienced person in the gaming industry under similar circumstances.

"Grantee" shall mean the Operator.

"Grantor" shall mean the Aggregator.

"Holding Company" shall mean a company that owns other companies' outstanding stock.

"HTTP" shall mean Hypertext Transfer Protocol.

"Hypertext Transfer Protocol" shall mean an application protocol for distributed, collaborative, hypermedia information systems.

"Information Provider" shall mean the Operator.

"Intermediary" shall mean a Third Party that offers intermediation services between a Party and another Third Party or other Third Parties.

"IP" shall mean the Information Provider.

"IPRs" means the general term for the assignment of intellectual property rights through patents, copyrights and trademarks.

"Key Individuals" shall mean natural individuals whose knowledge and experience are essential to an adequate performance of the Operator.

"Key Information" shall mean any information that is essential for compliance with legislation, regulations and agreements with Third Parties.

"KYC" shall mean Know Your Customer.

"License" shall mean the Grant.

"License Holder" shall mean the Aggregator.

"Losses" shall mean an amount of money lost by an End User.

"Material Breach" shall mean a failure of performance under the Agreement which is significant enough to sue for breach.

"MiFID II" shall mean Markets in Financial Instruments Directive II, 2014/65/EU.

"Network Domain" shall mean a named grouping

of hosts and servers with managed login, access to resources, and permissions.

"NOIS" shall mean National Ordinance Identification when Rendering Services.

"Non-Personal Data" shall mean data not qualified as reference in article 4, GDPR.

"NORUT" shall mean National Ordinance Reporting Unusual Transactions.

"OECD" shall mean Organization for Economic Cooperation and Development.

"OECD Corporate Governance Committee" shall mean a committee instituted by the OECD and is composed of representatives from the OECD member countries, participants and associates.

"Operation" shall mean the venture of the Operator.

"Operator" shall mean the company that renders B2C Services via its Websites and has the operational responsibility to End Users.

"Ordinance" shall mean the ordinance with reference to P.B. 1993, 63.

"Parties" shall mean the B2B Services Provider and the Operator collectively.

"Payouts" shall mean any amount of money paid to the End User

"Personal Data" shall mean the data as defined in article 4, GDPR.

"Regulatory Infringement" shall mean a breach or infraction, as of a legislation or right.

"Seal" shall mean Validation Seal.

"Self-Exclusion" shall mean a legal prohibition from participation in games of chance that has been instituted on a voluntary basis against a particular End User.

"Service Package Fee" means any fees borne by the Operator via services rendered by the B2B Services Provider.

"Session Data" shall mean data produced by a temporary and interactive information interchange between the End User and Operator.

"Solvency" shall mean the possession of assets in excess of liabilities, creating the ability to pay one's debts.

"Suspension" shall mean a temporary or permanent stop of a right to offer B2C Services to End Users.

"Subsidiary" shall mean a company controlled by a Holding Company.

"Substance" shall mean the presence of actual activity as well as the effective role such activity plays within the broader context of the Operation.

"Taxation" shall mean the principle of compulsory

contributions to state revenue, levied by governments on business profits.

"Terms of Service" shall mean the terms as defined in any understanding, communicated in any form or manner, between the Operator and End User.

"Territories" shall mean the collection of countries and jurisdictions as defined in agreements between the Operator and Third Parties that provide B2B Services to the Operator.

"Third Party" shall mean a person that is not a party to the Agreement.

"Transaction" shall mean an immediate exchange of any goods of value.

"UBO" means Ultimate Beneficial Owner.

"Ultimate Beneficial Owner" means a person who exercises ultimate effective control over a legal person or arrangement.

"Uniform Resource Identifier" shall mean a string of characters that unambiguously identifies a particular resource.

"Uniform Resource Locator" shall mean a URI that specifies the means of acting upon or obtaining the representation of a resource.

"Uniform Resource Name" shall mean a URI that identifies a resource by name in a particular namespace.

"URI" shall mean Uniform Resource Identifier.

"URN" shall mean Uniform Resource Name.

"URL" shall mean Uniform Resource Locator.

"Validation Seal" shall mean a certificate provided by the B2B Services Provider, which is required to ensure that the Operation performs in conformance with rules and regulations of the B2B Services Provider.

"Website" shall mean a resource whose representation in the form of HTML and related code is obtainable via the Hypertext Transfer Protocol from a network host with a designated Domain.

"Winnings" shall mean an entitlement that has been gained by the End User in participating in games of chance.

1.2. References to "Articles", "Annexes" and "Recitals", shall be, respectively, to the articles, annexes and recitals of the Agreement unless specifically stated otherwise.

1.3. The singular shall include the plural and vice versa and references to persons shall include both corporate and unincorporated associations of persons.

1.4. Whenever used: the words "include", "includes" and "including" shall be deemed to be followed by the phrase "but not limited to".

1.5. No provision of the Agreement shall be interpreted against a Party solely as a result of the fact that such Party was responsible for the drafting of such provision, it being acknowledged that all Parties have participated in the drafting and negotiation of the Agreement.

Article 2 – Code of Conduct

2.1. The Operator is at all times obliged to have its statutory as well as office address within the insular territory of Curaçao as meant in article 1 of the Ordinance. Furthermore, at least one of its board members should be a resident within the said territory. 2.2. The Operator shall abide by general standards of Corporate Governance as provided by the OECD Corporate Governance Committee. Such standards include, however are not limited to independency of management, transparency, reporting and the establishment of proper social values in business practices.

2.3. Notwithstanding Subsection 2.2., the Operator shall abide by any specific standards of Corporate Governance as provided by OECD Member States in which the majority of the Key Individuals of the Operation has its residency.

2.4. The Operator shall refrain from doing business with any Third Party such as however not limited to financial institutions, software providers, affiliates, countries, that are not deemed Fit and Proper. The Operator is required to research and log such research and, if desired, provide proof to the B2B Services Provider, whether a Third Party is indeed Fit and Proper.

2.5. The Operator shall refrain from enabling as well as directly offering B2C Services to minors.

2.6. The Operator shall refrain from holding multiple Grants.

2.7. The Operator shall not hold any controlling interests in Third Parties that offer B2C Services without written approval of the Aggregator.

2.8. The Operator shall in no means attempt to circumvent ramifications of Suspension by the Aggregator, such as, however not limited to the application of a Grant with an alternate Grantor, including alternate licensing under foreign legislation, and or the sale of a Website or Domain to a Third Party. 2.9. The Operator confirms that it has not been suspended by any Third Party prior to its Agreement with the Aggregator, including suspensions under foreign legislation.

2.10. The Operator shall not sell Websites without proper and timely notification of the Aggregator.

2.11. The Operator confirms that any breach of the Code of Conduct as formulated in Article 2

authorizes the Aggregator to, as cause for Material Breach, with immediate effect terminate any agreements between the Operator without the right for the Operator to claim for any damages in connection with the said termination. 2.12. The Operator confirms the right of the Aggregator to send out notifications of Breach of the Code of Conduct to any Third Party it deems necessary.

2.13. The Aggregator may at any time, as it sees fit, introduce or amend any provisions regarding a Code of Conduct to Third Parties.

2.14. The Operator is required, the Ordinance notwithstanding, to at all times comply with all Curaçao local as well as international rules and regulations.

Article 3 - Principles of Responsible Gaming 3.1.

The Operator shall at all times protect players against compulsory behavior.

3.2. The Operator shall collaborate with other stakeholders in its efforts to minimize gaming addiction.

3.3. The Operator is required to actively monitor and research its Websites for problematic behavior. In the event of any problems found, the Operator is required to make the necessary adjustments to negate any unnecessary risks for End Users.

3.4. The Operator is required to in its communications with End Users actively promote and advise on the Principles of Responsible Gaming.

3.5. The Operator is obliged to maintain an online environment that provides the End User and informed choice.

3.6. The Operator is obliged to report to the B2B Services Provider any breach by the Operator of the Principles of Responsible Gaming.

Article 4 - Right to Self-Exclusion

4.1. The Operator is required to have in place and maintain proper measures to help preventing player addiction and allow self-exclusion to players who access the Websites.

4.2. The Operator must ensure that it has on its Websites, a dedicated page with information about addiction prevention and any measures provided by the Operator to help End Users monitor and control their online behavior while using the Websites such as however not limited to explanation of the Right to Self-Exclusion has been structured on the Websites as well as links to reputable gambling addiction support institutes.

4.3. Upon request of the End User, as well as if

health issues of the End User require, the Operator must ensure the End User shall for a limited or unlimited amount of time not be able to make use of any services offered on any of the Websites that have been registered by the Operator.

4.4. Whenever the Operator finds indications of compulsory behavior by the End User such as, however not limited to chasing losses, erratic gambling patterns, abnormal long periods of sustained game play, it shall contact the End User to further establish whether the End User should be excluded and if so, establishing a time frame for exclusion.

4.5. If measures for Self-Exclusion apply, the Operator or any of its Affiliates shall not approach the End User with any information aimed to generate interest by the receiver for products and services of the Operator. 4.6. If any End User that has not opted for

Self-Exclusion needs assistance in combating and preventing problematic behavior in connection with gambling, the Operator is required to provide such assistance.

4.7. The Operator is obliged to report the number of (1) End Users that have been excluded; (2) End Users that are being considered for exclusion, and (3) End Users that have applied for Self-Exclusion.

Article 5 - Principles of Data Protection

5.1. The Operator shall at all times comply with the principles as included in the GDPR.

Article 6 – Miscellaneous

6.1. None of the rights or obligations under any agreement and, or General Terms and Conditions can or may be assigned or transferred without the prior written consent of all parties to an agreement.

6.2. Agreements, Annexes and are for the benefit of the Parties only, not any third parties and may only be enforced by such Parties.

6.3. The Parties shall execute such other documents or agreements and provide such other services or acts as may be necessary or desirable for the implementation of the agreements.

6.4. Any communications required or permitted under any agreement shall be sufficient if given in writing and sent by courier, to the address of the Operator as noted in the Agreement, which shall qualify as a chosen domicile on which formal documents instigating legal proceedings may be served.

6.5. The headings in agreements and annexes and the General Terms and Conditions are inserted for

convenience only and are not meant to and shall not affect any interpretation.

6.6. Any additions to agreement as well as to the General Terms and Conditions such as however not limited to any written changes in any article, shall not have any effect or relevance unless in writing explicitly agreed upon by all Parties.

6.7. Parties shall never be bound to apparent errors in the agreements such as however not limited to spelling and grammar.

6.8. Agreements may be executed in any number of counterparts, which, when combined, shall have the same effect as if the signatures on the counterparts were on a single copy of the agreement.

6.9. Parties agree to the signing and execution of agreements via electronic means and shall for this purpose accept and not dispute such process if facilitated by properly established esign software that is compliant with eIDAS standards.

6.10. The Aggregator may at any time amend the General Terms and Conditions, that shall unconditionally apply to the Agreement after all Parties have been properly notified and no Party has objected via proper notification within one month after such a copy was sent to the Operator.

6.11. The General Terms and Conditions have been made public.

6.12. A copy of the General Terms and Conditions is deposited with the Curaçao Chamber of Commerce and Industry.

6.13. Reproducing the General Terms and Conditions, fully or in part constitutes an infringement of copyright owned by Cyberluck N.V. Cyberluck N.V., January 2020, all rights reserved.