

OPERATING AGREEMENT WITH AUTHORIZED CURACAO GAMING LICENSE-HOLDER

This Operating Agreement with Authorized Curacao Gaming License-Holder (the “Agreement”) is entered into as of March 3rd, 2025, by and between:

1. INTERNATIONAL PROCESSING SERVICES, S.A., a company registered under the law of the Republic of Panama, with corporate identification number 155667334 with headquarters in Republic of Panama, Corregimiento Panama City, District Panama, represented by **GUSTAVO MORA CORDERO**, of Costa Rican nationality, bearer of the passport number 1-0920-0941, with sufficient legal authority to perform this act (hereinafter referred to as “Client” or “IPSSA”); and,

2. FOOZLE VENTURES (CURACAO) N.V., a company registered with the Commercial register of the Curaçao Chamber of Commerce & Industry under number 157730 with headquarters in Curaçao and registered address at 9 Abraham de Veerstraat, Willemstad Curaçao, represented by **ERROLL JAVIER CRUZ VALLDEPERAS**, of Costa Rican nationality, bearer of the passport number G232642, with sufficient legal authority to perform this act (hereinafter referred to as “Provider” or “Foolze Ventures (Curacao)”).

Jointly IPSSA and Foolze Ventures (Curacao) referred to as “Parties”.

RECITALS

WHEREAS, International Processing Services, S.A. organizes, markets, promotes, manages and operate all types of remote gaming activities and sports betting activities, comprising all types of games, betting transactions, the operation of betting exchanges, interactive casinos, bingos, lotteries and other interactive games by offering goods or services to persons who participate in licensed online gaming.

WHEREAS, Foolze Ventures (Curacao) N.V. is in the process of obtaining a gaming license granted by the Curaçao Gaming Control Board to conduct online gambling activities in compliance with applicable laws.

WHEREAS, Foolze Ventures (Curacao) N.V. provides the services of use of gaming license to third parties and International Processing Services, S.A. is interested in acquiring the use of the license.

WHEREAS, this Agreement describes the principal agreements and documents that will be entered into or delivered by the parties for the purposes of using and exploiting the gaming license.

NOW THEREFORE, in consideration of the representations, warranties, covenants and agreements hereinafter set forth the Parties agree as follows:

AGREEMENT

1. Definitions.

The following definitions shall apply throughout this contract:

Jurisdiction of License: The legal authority under which the Curaçao gaming license is issued and regulated, specifically governed by Curaçao laws.

Gaming License: The authorization granted by the Curaçao Gaming Control Board to conduct online gambling activities in compliance with applicable laws.

SM

Operating License: The right granted to the Client to operate gaming activities under the Provider's gaming license, subject to the terms of this agreement.

Curaçao Gaming Board: The regulatory body overseeing compliance, licensing, and operations for gaming entities under Curaçao's jurisdiction, hereinafter referred to as "CGB".

2. License.

The Provider hereby authorizes the Client to utilize the Provider's Curaçao gaming license for the operation of the websites www.yapoker.com, www.blackchippoker.io, www.truepoker.eu, www.acrpoker.eu, and www.betacr.eu, the Client agrees to fully comply with all applicable laws and regulations, including those pertaining to anti-money laundering, responsible gaming, and player protection. The Client further agrees to take all necessary measures to prevent any actions or omissions that may harm or jeopardize the Provider's gaming license.

The Provider also retains the right to freely use and implement the content of the license for itself, within the scope of its functions and economic activities.

3. Term and Termination.

- 3.1. This Agreement shall begin on March 3rd, 2025 and shall continue for a period twenty-four (24) months until March 3rd, 2027, subject to renewal thereafter (the Initial Term").
- 3.2. This Agreement shall be renewed automatically for successive 12-month periods until the parties express their interest in terminating the commercial relationship, the Client shall inform the Provider with six months written notice the non-renewal of the Agreement.
- 3.3. The Provider reserves the right to terminate this agreement upon immediate notice if the Client is found to be operating in violation of any provision of the Curaçao Gaming Control Board regulations. Such violations include, but are not limited to, non-compliance with anti-money laundering policies, responsible gaming requirements, or reporting obligations. Termination under this clause shall not exempt the Client from liability for damages or penalties arising from the breach.
- 3.4. Either party also may terminate this Agreement at any time if: (a) the other party materially breaches any of its obligations hereunder and such breach has not been cured within thirty (30) days of written notice specifying the nature of the breach; (b) either party attempts to assign this Agreement or any obligation hereunder without the other party's consent, except as otherwise allowed hereunder; or (c) the CGB revokes the gaming license issued to Provider's name.

4. Payments.

- 4.1. **Monthly Payments:** The Client will pay the Provider the sum of **TEN THOUSAND DOLLARS** (USD10,000.00) of legal currency in the United States of America per month, for services provided by Provider in accordance with this Agreement. If the scope of services is expanded by mutual consent, the monthly fee may be increased to cover the fees related to the increased scope of services.
- 4.2. Provider agrees that the amounts to be paid hereunder may, in Client's discretion, be paid in the form of Crypto, at a spot USD value equal such compensation as it shall become due and

SM

payable. Provider shall provide Client with a receiving BTC address for any payments hereunder to be paid in BTC.

- 4.3. Provider expressly agrees that shall not be entitled to payment of compensation other than that set forth above in this Section. Provider specifically and expressly agrees that shall not be entitled to payment of any amount as, unemployment benefits, health benefits, insurance or severance payment as she shall not be deemed an employee of Client.

5. Payment Processing Rights.

The Client shall have full and exclusive rights to enter into agreements with any payment processing providers deemed necessary for the operation of its business. The Provider shall not interfere with or restrict the Client's ability to negotiate, implement, or maintain such agreements, provided that all payment processing activities comply with applicable laws and regulations.

6. Compliance with Document Requests.

The Client agrees to provide any documentation or information requested by the Provider in a timely manner, as required for compliance with the Curaçao Gaming Control Board's regulations. This includes, but is not limited to, documents needed for license reporting, renewals, audits, or investigations. The Client further acknowledges that failure to comply with such requests may result in the suspension or termination of the authorization granted under this agreement and may subject the Client to any resulting liabilities or penalties.

7. Obligations of the Parties.

7.1. Provider's Obligations:

- a. The Provider shall maintain the Curaçao gaming license in good standing and comply with all regulatory requirements imposed by the Curaçao Gaming Control Board.
- b. The Provider shall promptly inform the Client of any updates, requests, or changes related to the license that may affect the Client's authorized use.
- c. The Provider shall provide reasonable assistance to the Client in matters directly related to the authorized use of the gaming license.
- d. The Provider shall provide to Client all the necessary access information, tokens, for the Client to display in their website the corresponding logos for license in process or granted logo by the CGB.

7.2. Client's Obligations:

- a. The Client shall ensure full compliance with all applicable laws, regulations, and terms of the Provider's gaming license in the operation of its business.
- b. The Client shall provide, upon request, any documentation or information required by the Provider to meet regulatory obligations, including reporting and license renewal requirements.
- c. The Client shall implement all necessary measures to safeguard the Provider's license from potential harm, including maintaining responsible gaming practices and adhering to anti-money laundering policies.

Failure by either party to fulfill their obligations may result in the termination of this agreement and the imposition of applicable remedies or penalties.

8. Confidentiality.

SM

Confidential Information (the "Confidential Information") means any data or information relating to the Client, whether business or personal, that would reasonably be considered private or proprietary to the Client and is not generally known, and where disclosure of such Confidential Information could reasonably be expected to cause harm to the Client.

The Provider agrees that it will not disclose, divulge, reveal, report, or use for any purpose any Confidential Information received by the Provider, except as authorized by the Client or as required by law. The confidentiality obligations shall apply during the Term and shall survive indefinitely after termination of this Agreement.

Provider agrees to use Confidential Information solely in connection with the current or potential business relationship between the parties and for no other purpose not authorized in this Agreement, without the prior written consent of a representative of the Client. No rights or licenses are granted hereby to the Provider. Ownership of the Confidential Information shall remain with the Issuing Party. Any use of the Confidential Information by the Receiving Party shall be for the benefit of the Issuing Party, and any new data, software, players' personal and private information, intellectual property, modifications and improvements made by the Receiving Party shall also be property of the Issuing Party, and any copyright rights shall be fully assigned in accordance with the applicable Copyright protection laws.

Unless otherwise provided, the Provider may disclose Confidential Information in compliance with any governmental, judicial, or administrative order, subpoena, discovery request, directive, or similar method, the Receiving Party shall within twenty four hours notify the Client in writing of such request to the extent possible, so that the Client, at its own expense, has the opportunity to seek an appropriate remedy to preserve the confidentiality of the Information. In the event that, due to a broad regulatory request related to the business of the Provider and not the Client, the Client is required to disclose information, it may do so, provided that the Provider notifies the disclosure (if the regulatory request allows). The Provider shall not oppose such request and shall use reasonable efforts on behalf of the Client to obtain a protective order or other remedy. The Provider shall not be held responsible if the Client is unable to obtain or does not seek a protective order, and the Provider is compelled to disclose the Confidential Information.

MISCELLANEOUS

9. Assignment.

This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. Neither the Provider nor the Client may assign this Agreement or any of the rights, interests or obligations hereunder without the prior written consent of the other Party.

10. Notices.

All notices and other communications provided for or permitted hereunder shall be in writing and shall be deemed to have been duly given if delivered personally or sent by facsimile transmission or courier to the Parties at the following addresses (or at such other address for any party as shall be specified by like notice), provided, that notices of a change of address shall be effective only upon receipt thereof. Notices sent by facsimile transmission shall be effective when receipt is acknowledged, and written notices sent by courier guaranteeing next day delivery shall be effective on the next business day after delivery to the courier. Notices shall be sent to the following addresses:

If to Client:

SM

International Processing Services, S.A.
Att.: Gustavo Mora Cordero
email: gmora@officevirtualemail.com

If to Provider:
Foozle Ventures (Curacao) N.V.
Att.: Erroll Javier Cruz Valldeperas
email: ej.cruzvallp@gmail.com

With a copy to:
David Gzesh
email: David@gaminglaw.vegas
Sharon Carmona
email: scarmona@imail.ag

11. Entire Agreement.

This Agreement contains the entire understanding of the Parties with respect to the transactions contemplated hereby and supersede all prior arrangements or understandings with respect thereto. There are no restrictions, agreements, promises, warranties, covenants or undertakings other than those expressly set forth herein or therein.

12. Governing Law and Dispute Resolution.

This Agreement and the interpretation of its terms shall be governed by and construed in accordance with the laws of Curacao. Any controversy or claim arising out of or related to this Agreement, or a breach thereof, shall be resolved by arbitration administered by the International Centre for Dispute Resolution in accordance with its International Arbitration Rules. Once the demand for arbitration is initiated, the parties agree to attempt to settle any controversy or claim arising out of or relating to this contract or a breach thereof by mediation administered by the International Centre for Dispute Resolution under its International Mediation Rules. Mediation will proceed concurrently with arbitration and shall not be a condition precedent to any stage of the arbitration process.

13. Amendment; Waivers.

The terms and provisions of this Agreement may be modified or amended only by a written instrument executed by the Provider and Client, and compliance with any term or provision hereof may be waived only by a written instrument executed by each such party entitled to the benefits of the same. Except as expressly provided herein to the contrary, no failure to exercise any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege granted hereunder.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as a sealed instrument as of the date first above written.

[Signatures page follows]

SM

CLIENT / INTERNATIONAL PROCESSING SERVICES, S.A.:

By: 

Name: **GUSTAVO MORA CORDERO**

Title: CEO

PROVIDER / FOOZLE VENTURES (CURACAO) N.V.:

By: _____

Name: **ERROLL JAVIER CRUZ VALLDEPERAS**

Title: CEO