

Software License Agreement

Name: OnyxioN B.V.

Legal form: Private Limited Liability Company

Address: Abraham Mendez Chumaceiro Boulevard 50, Curacao

("Aggregator")

On one part

And

SMARTSOFT LLC

Registration ID: 406144587

With its registered office at 71 Vazha-Pshavela Ave., Tbilisi 0186, Georgia.

("Provider")

(Jointly referred to as the **"Parties"** and separately as the **"Party"**)

On the second part.

RECITALS

- A.** Whereas the Aggregator is a legal entity and an exclusive owner of aggregation platform for online casino games under the laws of Curacao and desires to use the services of the Provider to use the Licensed Software to distribute them to online casino Operators.
- B.** Whereas the Provider is a legal entity, which has developed software listed in annex 2.
- C.** Whereas the Provider desires to make the Licensed Software accessible to End Users through Aggregator under the terms and conditions stipulated in this Agreement.
- D.** Whereas it is the express objective and intention of the Parties to this Agreement to achieve as high as possible degree of efficiency in their professional relationship, to their mutual benefit.

Now, therefore, in consideration of the mutual promises and covenants contained herein, the Parties agree as follows:

1. DEFINITIONS:

Insofar as the following terms and definitions are used in this Agreement, they shall have the following meaning, unless expressly stated otherwise. Where a singular form is used it shall also be used in plural if applicable and vice versa.

- 1.1. **"Aggregator"** - means the party that integrates games of the provider to its aggregation platform and has the right to distribute the Licensed Software to the online casino operators.

- 1.2. **“Agreement”** – means this agreement, all annexes, and appendices to this Agreement and any amendments thereto.
- 1.3. **“Commercial Launch Date”** – means the day, upon which the Licensed Software is fully operational and first made available to operate for the End Users of one of the Operators and which is accompanied by the execution of the acceptance note stating the date on which the licensed software was made available to the end-users.
- 1.4. **“Effective Date”** – means the day, when this Agreement is signed by both Parties.
- 1.5. **“Integration Start Date”** – means the date agreed by the parties and underlined in this contract when both parties will engage the software integration process.
- 1.6. **“End User”** – means the Operator’s players who access the Licensed Software in order to play the games.
- 1.7. **“Gambling License”** – means a license, issued to the Operator and provided by an appropriate authority of the jurisdiction, where the remote gambling/gaming business is legal. The Gambling License ensures the legitimacy of an online casino business, as they involve regular assessments of the company’s conduct.
- 1.8. **“Gross Gaming Revenue”** or also **“GGR”** – means total End User bets less total End User wins among all operators that are using the Licensed Software of provider through aggregator’s platform.
- 1.9. **“License”** - means the right to use the Licensed Software in scope and conditions of its granting set up in this Agreement;
- 1.10. **“License Fee”** – the amount payable by the Aggregator to the Provider as specified in Annex 1 to this Agreement.
- 1.11. **“Licensed Software”** – means the gaming software which is developed by the Provider. The Licensed Software is specified in Annex 2.
- 1.12. **“Operator”** – means a licensed online casino operator, who operates its online casino in the range of all necessary proper valid governmental Gambling License(s) for each jurisdiction where the online casino is operated. The Operator(s) has a valid agreement with the aggregator that grants the right to use the Licensed Software developed by Provider and distributed by the aggregator based on this Agreement.
- 1.13. **“Sublicense”** - means the right of the Aggregator to provide with the Licensed Software the third-party operator(s), in scope and conditions of its granting as set forth under this Agreement, upon prior written consent by the Provider;
- 1.14. **“Third Party”** – means any party or entity which is not a party to this Agreement or the other agreements listed here.
- 1.15. **Intellectual Property and intellectual Property Rights** - means inventions, designs, processes, formulas, notations, improvements, know-hows, molds, get up, logos, devices, certification marks, trade names, copyrights, right in computer software, source code, object code, design rights related and/or neighboring rights, charts, plans, models, mask designs and graphic displays, photographs, digital and other artworks, text, data, logos, creative, copy, artwork, likeness, images, sounds, documents, information, knowledge and materials (including any updates, modifications enhancements, translations or other changes) sequences of digital or photographic images both coded and visual, sounds however stored or played, and all other copyrights works, and in relation to system particularly and without limitation, the source code and architecture of software, look and feel of the software, and trade secrets including details of performance or design of the system or any part of the systems related to Licensed Software.

2. SUBJECT MATTER

- 2.1. Subject to the terms and conditions of this Agreement the Provider issues non-exclusive and non-transferable rights for the distribution of sublicense and the Aggregator undertakes to distribute sublicense to the Operators in the scope and under the terms and conditions of this Agreement.

3. THE CONDITIONS AND SCOPE OF THE SUBLICENSE

- 3.1. Aggregator shall ensure that Operators to whom sublicense was distributed shall remain in possession of relevant Gambling License and/or authorization and/or permit to offer, distribute, install and maintain casino-type gaming software and products on all times during the period when Sublicense is transferred to Operator.
- 3.2. All rights and interest in the Licensed Software or any part thereof including Intellectual Property Rights in any copies thereof and all documentation, code and logic, which describes and/or compromises the Licensed Software and any updates or upgrades are and shall remain the sole property of Provider.
- 3.3. Aggregator shall all times ensure that all the obligations and/or responsibilities that lies on him in connection with Sublicense and/or Licensed Software, shall be kept and executed by the relevant operators as well, unless content of the obligation and/or responsibility excludes such possibility.
- 3.4. The Licensed Software shall be used by Aggregator solely for the purpose of delivering it to Operators operating online entertainment gaming through the internet in the range of all necessary proper and valid governmental Gambling License(s) for each jurisdiction where the online entertainment gaming is operated.
- 3.5. The Aggregator shall ensure that the Operators will not transfer the Sublicense or any rights arising under it to any Third Party.
- 3.6. Both parties agree that all types of Intellectual Rights and Intellectual Property Rights on Licensed Software belong solely to Provider.
- 3.7. Provider grants no other rights than those expressly specified as granted to the Aggregator in this agreement. In particular, no rights of ownership or any other rights other than the right to distribute Licensed Software as specified in this Agreement are hereby granted.
- 3.8. The Provider shall not provide the Licensed Software directly to operators to which these Games have been initially distributed by Aggregator under the terms and conditions of this Agreement. Such restriction does not apply to case(s), where the Licensed Software is/was directly distributed to the Operators, which have been provided with such Licensed Software directly by the Provider and/or other aggregator(s), before completion of integration under this Agreement, and/or other operators, that are/will be provided with such Licensed Software by other third party (aggregator(s)) despite any kind of cooperation with the Aggregator.

4. TERRITORY AND WEBSITE

- 4.1. In accordance with section 9.1.4. of the Agreement, the Licensed Software cannot be made available for End Users residing in, or making bets from, countries where such activity is illegal or otherwise not allowed. Also, in the jurisdictions, countries and territories where providers are required to have a supplier license and Provider is not holding the respective license.
- 4.2. Aggregator should provide the list of operators web-sites which will be using Licensed Software and make it available to the End Users. The list could be updated periodically based on mutual agreement between the aggregator and the provider.

- 4.3. The Aggregator acknowledges that the Provider has an exclusive agreement with its partners on specific markets and the aggregator should not deliver the specified games to the users using IP addresses from specified geographic regions according to the restricted game/geography table below:

Region	Games
Georgia	All Games
Armenia	All Games
France	All Games
Greece	All Games
Portugal	All Games

- 4.4. The Provider reserves the right to make changes in the restricted game/geography table and notify the Aggregator regarding these changes. Within one week after receiving the notification, the Aggregator shall restrict the availability of the Licensed Software, or making the bets to those geographic areas.

5. LICENSE FEE AND DEPOSIT

- 5.1. The License Fee is specified and defined in Annex 1 herewith.
5.2. No deposit payment is considered under this agreement.

6. CALCULATION OF LICENSE FEE

- 6.1. Monthly License Fee is calculated as follows:
- 6.1.1. No later than on the 5th day of every month the Provider shall provide the Aggregator with a statement setting out its monthly Gross Gaming Revenue for the previous month and the respective monthly invoice.
- 6.1.2. The Provider will calculate and determine the License Fee payment owed to the Provider by the Aggregator in accordance with Annex 1 hereto. After receiving the monthly License Fee payment invoice from the Provider, the Aggregator shall have fifteen (15) days to settle and pay such an invoice. The fifteenth (15) day is the last day to submit the payment by the Aggregator.
- 6.1.3. In case that the Aggregator shall be in delay with its payment to the Provider by more than ten (10) days, the Provider shall send a written notice to the Aggregator.
- 6.2. Parties agree that in case of any dispute regarding the due amount the back-office data from the Provider shall be considered and shall be the decisive basis for the calculation of the Licensed fee.
- 6.3. The Aggregator hereby acknowledges that the Provider's License Fee under this Agreement is strictly a net amount and is not inclusive of any foreign, state, value-added tax, withholding, or other taxes, customs duties, similar tariffs, and fees, or any other tax imposed or otherwise levied by any regulatory authority, that the Aggregator may be required to pay other than taxes on the Provider's income.
- 6.4. The Aggregator hereby agrees and undertakes to pay any such tax, value-added tax or levy or any costs incurred by the Provider.
- 6.5. The Aggregator shall maintain, in accordance with generally accepted accounting principles and standards, complete and accurate books and records in respect of its operation of the Sublicense.

7. TECHNICAL SUPPORT

- 7.1. The Provider shall provide the Aggregator with an API access to the Licensed Software and also shall provide assistance during the whole integration process of the Licensed Software.
- 7.2. During the integration process, the Provider shall determine an authorized employee, who will provide assistance. To avoid any misunderstandings Provider explicitly states that this contact is for the purpose of assistance during the integration process only.
- 7.3. After the Commercial Launch Date, the Aggregator may seek support from the Provider on the email address of info@smartsoft.ge

8. UPDATES AND UPGRADES

- 8.1. During the term of this Agreement, the Provider may provide updates and upgrades to the Licensed Software at no additional cost. However, certain updates and upgrades may be subject to special commercial conditions and or fees. Operator/Aggregator is free to choose whether or not to offer such new updates and upgrades.
- 8.2. Updates and upgrades to the Licensed Software shall be considered an integral part of the Licensed Software for the purposes of this Agreement. Unless stated otherwise, each update and upgrades are subject to the same condition as those applicable to Licensed Software as set out in this Agreement.

9. WARRANTIES AND REPRESENTATIONS

- 9.1. The Aggregator warrants and represents as follows:
 - 9.1.1. That it and the operators that run the Licensed Software have obtained all relevant Gambling Licenses in relation to the Licensed Software in the appropriate jurisdiction and will keep them current and valid for the entire duration of this Agreement.
 - 9.1.2. That it is duly authorized to execute and deliver this Agreement and to assume and perform its obligations hereunder and to carry out the transactions contemplated hereby and that this Agreement will not conflict with any agreement, (including without limitation, any restrictive employment agreement, covenant or understanding) by which it is bound.
 - 9.1.3. That it and Operator will not provide access to the Licensed Software by any End Users which have not entered into agreements with the Operators (including by means of the Operator's standard terms and conditions) that extend the conditions of this Agreement concerning, among others, intellectual property and the prohibition of interference with the Licensed Software to such End Users. Nor will Operators allow access of End Users under the legal age established for the Licensed Software or End Users from jurisdictions where the use of online casinos is not legal.
 - 9.1.4. That it will not, at any time during or after the term of this Agreement, disclose to any Third-party, particulars of any intellectual property rights of the Provider or infringe any of the intellectual property rights of the Provider.
- 9.2. The Provider warrants and represents as follows:
 - 9.2.1. That it holds all the required governmental or other licenses in order to validly distribute the Licensed Software.
 - 9.2.2. That it is duly authorized to execute and deliver this Agreement and to assume and perform its obligations hereunder and to carry out the transactions contemplated hereby and that this Agreement will not conflict with any agreement, (including without limitation, any restrictive employment agreement, covenant or understanding) by which it is bound.
- 9.3. The Parties agree and warrant to refrain from any act of commission or omission that derogates from or infringes upon the exclusive proprietary rights of the other. In the event that either Party

becomes aware that Third Parties are, or are about to improperly use the intellectual property or any part thereof or infringing upon any proprietary rights of the other, it will promptly notify the other Party of all facts to know to it, relating to such unlawful use.

10. PROHIBITION OF INTERFERENCE WITH THE LICENSED SOFTWARE

10.1. The Sub-license granted under this Agreement shall be construed as strictly prohibiting the Aggregator, Operators or its End Users from engaging and or authorizing any Third Party to engage on their behalf in any of the following activities:

- 10.1.1. use, license, distribute, modify or otherwise transfer the Licensed Software other than those rights specifically granted hereunder;
- 10.1.2. assert or imply that title or ownership rights in the Licensed Software belongs to Provider;
- 10.1.3. remove any proprietary notices copyrights, trademark notice and/or similar notices, from the Licensed Software;
- 10.1.4. encumber, transfer or assign the Licensed Software;
- 10.1.5. Include, and/or otherwise associate, or permit the association of Licensed Software with any form of malware (including but not limited to viruses, worms, trojan horses and spyware or other code that may be deemed malicious;
- 10.1.6. Alter, store, copy, keep, transfer, modify, adapt, translate, reverse engineer, reverse assemble, decompile, disassemble or otherwise attempt to derive the source code from Licensed Software or create copyrightable or copyrighted material of the Licensed Software; or
- 10.1.7. create derivative works based on the whole or on any part of the Licensed Software.

11. TERM AND TERMINATION

11.1. This Agreement shall be effective on the Effective Date.

11.2. The Integration Start Date is considered to be 1st June 2022.

11.3. The parties will assure the assignation of qualified staff and resources to the integration process so that the Commercial Launch Date would not be delayed more than 1 month from the Integration Start Date.

11.4. Unless earlier terminated as provided in this Agreement, this Agreement shall be agreed for an indefinite period.

11.5. The Provider shall have the right, without prejudice to its other rights or remedies, to terminate this Agreement immediately by written notice to the Aggregator if the Aggregator:

- 11.5.1. is in breach of any of its obligations under this Agreement and either that breach is incapable of being cured or remains uncured for thirty (30) days after receiving written notice of the breach; or
- 11.5.2. becomes insolvent or is otherwise unable to pay debts in the ordinary course of business; or
- 11.5.3. is dissolved or otherwise ceases to engage in its normal business operations and is unable to fulfil its obligations under this Agreement as a result; or
- 11.5.4. in the event of an infringement of article 9, 10 and 13.

11.6. The Provider shall have the right, without prejudice to its other rights or remedies, to terminate this Agreement by written notice to the Aggregator. The notice period of termination of this Agreement is one (1) month and begins on the next day after the notice was delivered.

11.7. The Aggregator shall have the right, without cause and prejudice to its other rights or remedies, to terminate this Agreement by written notice to the Provider. The notice period of termination this Agreement is one (1) month and begins on the next day after the notice was delivered.

11.8. Any obligations in this Agreement which, by their nature, are meant to last beyond the term of this Agreement (including but not limited to confidentiality, intellectual property rights, etc.) shall survive the termination of this Agreement for any reason. Termination is not an exclusive remedy and all other remedies shall be available to the Provider whether or not the Agreement is terminated.

12. INDEMNIFICATION

12.1. The breaching Party shall hold the non-breaching Party harmless and indemnify the non-breaching Party at the breaching Party's expense (including, but not limited to, reasonable attorneys' fees and all related litigation costs and expenses) for any and all legal cause of actions brought against the non-breaching Party by the breaching Party's sub-licensees, customers or affiliates, to the extent that such cause of action is based upon a claim in connection with the operation of the breaching Party's business.

12.2. The breaching Party shall hold the non-breaching Party harmless and indemnify the non-breaching Party at the breaching Party's expense (including, but not limited to, reasonable attorneys' fees and all related litigation costs and expenses) for any and all legal cause of actions brought against the non-breaching Party by the breaching Party's sub-licensees, customers or affiliates, to the extent that such cause of action is based upon a claim in connection with any material breach of this Agreement by the breaching Party.

12.3. The breaching Party shall hold the non-breaching Party harmless and indemnify the non-breaching Party at the breaching Party's expense (including, but not limited to, reasonable attorneys' fees and all related litigation costs and expenses) for any and all legal cause of actions, penalties, or adjudication brought against the non-breaching Party in connection with any matter relating to the illegal use of the Licensed Software by the breaching Party or its successors, assigns, parents, subsidiaries, affiliates officers, employees, agents, representatives and End Users.

12.4. To exclude all doubts, the appropriate law firm representing the non-breaching Party shall be chosen by the non-breaching Party.

12.5. In case of Aggregator's failure to fulfil and / or Aggregator's improper performance of the obligation(s) specified in the present Agreement, the Provider has the right to terminate the present Agreement immediately by the written notice to the Aggregator.

13. CONFIDENTIALITY AND NON – DISCLOSURE

13.1. Either Party is obliged not to disclose any information that would damage the good name of the other Party.

13.2. Either Party may come into contact with confidential information of the other Party or information intended for internal use by the other Party or other information constituting a trade secret of either Party in connection with this Agreement, the disclosure of which to any Third Party would be contrary to the interests of either Party. Both Parties agree to maintain the confidentiality of all such information and any other information obtained in connection with activities under this Agreement, including information that will detect any information relating to, inter alia, customers, know-how and working methods of either Party.

- 13.3. Either Party is obliged to maintain the confidentiality of all facts that are contained in this Agreement or directly related to it or related to the other Party's business affairs of which it may become aware unless such information has been disclosed to the public without breach of this Agreement.
- 13.4. Neither Party is bound by these confidentiality obligations if the other Party agrees via a prior written consent to disclose such information if such information is available to the public if public authorities require such information in the exercise of their powers or in other cases stipulated by law. If a public authority requires such information, the relevant Party is obliged to immediately notify the other Party before it provides such information so it may make a qualified objection against such procedure of the public authority if it so desires.
- 13.5. Each Party shall make maximum effort to protect confidential information from being leaked or lost due to an infringement of confidentiality, theft or infringement of confidentiality of Third Parties.
- 13.6. Each Party shall promptly report to the other any actual or suspected violation of the terms of this Agreement and shall take all reasonable steps to prevent, control or remedy such violations.
- 13.7. In a case of infringement of the obligations under this section both the Parties agree to pay to the other Party a contractual penalty for USD 2,000 (two thousand United States dollars). The right to damages shall remain unaffected.

14. LIMITATION OF LIABILITY

- 14.1. The Aggregator is liable for any damages resulting from its breach of this Agreement. The right of the penalty does not preclude the right of the Provider for damages.
- 14.2. In no event will the Provider be liable for any incidental, indirect, special or consequential damages, or any damages whatsoever resulting from the distribution of the Licensed Software.
- 14.3. The Provider shall not be liable for any improper or illegal use of the Licensed Software by the Aggregator including, without limitation, its successors, assigns, affiliates, licensees, officers, employees, agents, representatives or End Users. Specifically, in no event is the Provider responsible for the Aggregator's obligations to any Third Parties.

15. MISCELLANEOUS

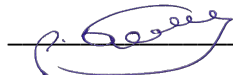
- 15.1. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 15.2. In case that any provision of this Agreement becomes invalid or ineffective or if for any reason a court of competent jurisdiction finds any provision of this Agreement, or portion thereof, to be unenforceable, the other provisions of the Agreement are not affected and are still valid and effective. Such provisions of the Agreement shall be enforced to the maximum extent permissible so as to the intent of the Parties and the remainder of this Agreement shall remain in full force and effect.
- 15.3. This Agreement shall be governed and construed in accordance with the laws of Georgia. Any litigation or other dispute resolution between the Parties relating to this Agreement shall take place in Georgia. All disputes arising from the present Agreement and/or in connection with it shall be finally decided by the Georgian court.
- 15.4. The headings of the paragraphs of this Agreement are descriptive and for convenience of reference only, and shall in no way define, limit or describe the scope or intent of the provisions of this Agreement.

- 15.5. This Agreement shall inure to the benefit and be binding upon the Parties, their legal representatives, and successors and permitted assignees.
- 15.6. Both the Parties agree that they have each materially and fully participated in the negotiation and drafting of this Agreement and, if this Agreement ever should be the subject of interpretation by a court or arbitration, it shall not be construed or interpreted against either Party for the reason that it was drafted by only one Party.
- 15.7. Amendments may be made to this Agreement at any time with the consent of both the Parties. Any amendments made to this Agreement shall have no force or effect whatsoever unless made in writing and signed by each of the Parties hereto.
- 15.8. Terms of computer or software terminology which are not otherwise defined herein will have the meanings normally attributed thereto in the computer or software industry unless the context of the use of such terminology would suggest otherwise.
- 15.9. This Agreement with its all Annexes supersedes all prior and contemporaneous understandings or agreements of the Parties.

Signatory page

In Tbilisi date 01 May 2022

On behalf of **Provider**



SIGNED BY- Luka Namoradze,
Chief Marketing Officer

18.05.2022 date 01 May 2022

On behalf of **Aggregator**

Onise Chimakhidze

Onise Chimakhidze (May 18, 2022 15:51 GMT+4)

SIGNED BY – Onise Chimakhidze, Managing
Director

Annex 1 - License Fee

The following fees will be charged by the provider:

One time fee for software integration

One-time integration fee in amount of **11 000 Euro** will be charged to Aggregator

Monthly License fee – Fixed % of GGR

The Aggregator shall pay to Provider Licence Fee equal to 8 (eight) percent of the Gross Gaming Revenue received by all Operators using Licensed Software

Monthly License fee – Minimum Payment

Monthly minimum Payment is not applied to the Aggregator

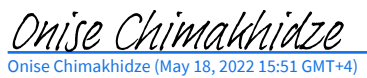
Signatory page

On behalf of **Provider**



SIGNED BY- Luka Namoradze,
Chief Marketing Officer

On behalf of **Aggregator**


Onise Chimakhidze (May 18, 2022 15:51 GMT+4)

SIGNED BY - Onise Chimakhidze, Managing
Director

Annex 2 - Licensed Software

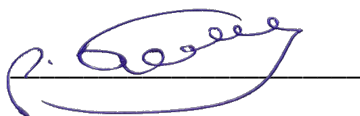
In this Annex, definitions shall have the meanings defined in Article 1 of the Agreement unless it has been expressly indicated otherwise.

The Provider shall sublicense the Aggregator for use to the products and related software below:

1. JetX
2. XGames
3. Slot Games
4. Casino Games
5. Keno

Signatory page

On behalf of **Provider**



SIGNED BY- Luka Namoradze,
Chief Marketing Officer

On behalf of **Aggregator**


Onise Chimakhidze (May 18, 2022 15:51 GMT+4)

SIGNED BY – Onise Chimakhidze, Managing
Director

SmartSoft - UpGaming - New Contract - revised 17.05.2022_Curacao_Clean

Final Audit Report

2022-05-18

Created:	2022-05-17
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-  Agreement completed.
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