

License Agreement

This License Agreement (“**Agreement**”) is made on [27.07.2022] (“**Effective Date**”), by and between **Onyxion B.V.** a company organized under the laws of Curacao, with offices **Abraham Mendez Chumaceiro Boulevard 50, Willemstad PO BOX 4750, Curaçao**, (“**Operator**”), and **Leap Ltd.**, a company registered under the laws of Malta with an address a company registered in Malta with its address at Elite Business Center at the following address Msida, registered to Trejka Road Ta' Box Msida MSD 1840 (“**Licensor**”). For purposes hereof Licensor and Operator shall be jointly referred to as the “**Parties**” and each, a “**Party**”.

Whereas, Licensor owns and/or has rights in a proprietary virtual content generation technology, virtual sports betting and casino gaming products (the “**Software**” and “**Games**” respectively); and **Whereas**, Operator wishes to enter into this Agreement with Licensor, whereby Operator shall acquire certain non-exclusive, non-transferable rights (as further specified hereinafter) to use the Software and Games under the terms and conditions set forth herein; and, **Whereas**, Licensor has agreed to grant Operator, on the basis of Operator's representations contained herein, and Operator wishes to accept, certain rights and licenses, as further described hereunder. **Now Therefore**, in consideration of the foregoing premises and the mutual obligations hereinafter contained, the parties mutually agree as follows:

1. **License**. Subject to the terms of this Agreement, Licensor hereby grants and Operator hereby accepts, a limited, revocable, non-exclusive, non-transferable, non-sub-licensable (except to permitted Affiliates) and non-assignable right and license, during the Term (as defined below), to access the Software and to market and promote the Games within the framework of Operator's website and/or mobile applications which are owned and/or operated by Operator and/or Permitted Affiliates and listed in **Exhibit A** attached hereto (“**Products**”) in the Territory. “**Territory**” shall mean world-wide except for the restricted territories, outlined in **Exhibit B**. Operator reserves the right to change the list included in Exhibit B under its full discretion, subject to granting a written notice to Operator of at least 14 days in advance of such change being effected. Operator may sublicense its rights under this license to its Permitted Affiliates, provided that Operator shall require that all of its Permitted Affiliates abide by all terms and conditions of this Agreement, and Operator shall be the sole point of contact for such Permitted Affiliates and at all times remain fully responsible for and, as between the Parties, solely liable for its Permitted Affiliates' actions and activities in connection with this Agreement. Operator shall procure and shall ensure that its Permitted Affiliates procure that end users shall accept terms of use sufficient to protect Licensor's rights with respect to the Software and Games (including, without limitation, license restrictions, warranty disclaimer and limitation of liability consistent with the terms herein). The terms “**Software**” and “**Games**” shall include any documentation, updates, upgrades, customizations modifications and/or improvements thereof all to the extent provided by Licensor hereunder. Licensor shall have full discretion, at any time, to add or take away certain gaming content to or from the Games, as the case may be. “**Permitted Affiliates**” shall mean any white label or other partners of Operator who execute an agreement with Operator sufficient to ensure its compliance with the terms of this Agreement and who is pre-approved in writing by Licensor.
2. **Reservation of Rights**. Other than the rights explicitly granted in this Agreement, Operator shall have no other rights, express or implied, in the Software and/or Games. Without derogating from the foregoing, Operator shall not, and shall not allow any third party to (i) copy, alter, merge, modify, adapt, or make any improvements, upgrades, updates, enhancements or any other changes with respect to the Software and/or Games; (ii) disassemble, decompile, or reverse engineer the Software, the Games and/or any part thereof, or attempt to discover the Software's or Games' source code; (iii) sell, share, license, sub-license, lease, assign, transfer, pledge, or share the rights granted herein with any third party; (iv) use the Software and/or Games as stand-alone to provide third parties with managed services or any other services whether or not in return for remuneration of any kind; (v) engage, itself or through the assistance of any third party, directly or indirectly, in the research, development, marketing, distribution, sale, lease or licensing of any product which is or may constitute a derivative work of or based on any of the Software and/or Games; (vi) make statements or representations concerning Licensor, its business, the Software, Games, their use and/or fitness for a particular purpose; (vii) represent that it possesses any proprietary interest in the Software and/or Games or (viii) use or allow the use of the Software in connection to content which involves offensive or adult materials and/or depictions of violent acts, in a way that may be deemed immoral, illegal, or in any other way discredit the Licensor's and/or its reputation, goodwill, trademarks and/or other distinctive marks (for the avoidance of doubt, the use of

betting and/or gaming content will not be deemed to be a breach of this Section. In the event of any breach of the restrictions in this Section Licensor shall have the right to immediately terminate the license granted herein and/or where a Permitted Affiliate has committed a breach, restrict that Permitted Affiliate from making any further use of the license rights granted herein.

3. **Access to Software.** Unless otherwise is agreed by the Parties, the Software will be hosted by Licensor. Subject to payment of the Setup Fee (as defined below), Licensor shall provide Operator with gateway interface through which Operator shall integrate the Software with its Products based on Licensor's instructions. In order to integrate the Software with Operator's Products, all Products must comply with the technical requirements of Licensor.
4. **Operation; Marketing.** Operator is solely responsible for the day-to-day operational activities of the Products and the Games made available on them. This includes, but is not limited to: (i) game marketing; (ii) payment management (including without limitation taking and processing all Bets and paying out all Winnings); and (iv) customer support. Operator agrees to use best efforts to market and promote the Games within the Products.
5. **Warranties and Representations**
 - 5.1. **By each Party.** Each Party hereby represents and warrants that (i) it has full corporate power to enter into this Agreement and to perform its obligations hereunder; (ii) this Agreement does not conflict with any of its obligations, contractual or otherwise; (iii) this Agreement constitutes a valid and binding obligation of Operator, enforceable against the parties in accordance with its terms.
 - 5.2. **Limited Warranty.** Licensor represents that once properly integrated with the Products, the Software and Games shall substantially perform in accordance with their functional specifications (subject to any updates/upgrades of the Software to the extent implemented by Licensor). Licensor does not warrant, however, that use of the Software and/or any Game will be uninterrupted or that their operation will be error-free or secure. Licensor shall make reasonable efforts to repair any errors in the Software within the scope of its standard Support Services. The foregoing warranty shall not apply to damage caused by Operator's breach of this Agreement, misuse, alteration, or unauthorized repair or integration. The foregoing shall constitute Licensor's sole liability with respect to any warranty breach. EXCEPT AS SPECIFICALLY SET FORTH IN THIS SECTION ABOVE, THE SOFTWARE AND GAMES ARE PROVIDED "AS IS" WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, MERCHANTABILITY, NON-INFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE. WITHOUT DEROGATING FROM THE FOREGOING, IN NO EVENT SHALL LICENSOR BE RESPONSIBLE FOR ANY FACTORS AFFECTING PERFORMANCE OF THE SOFTWARE, WHICH ARE BEYOND ITS CONTROL INCLUDING, BUT NOT LIMITED TO, NETWORK INTERRUPTIONS, ANY FAILURE, DISRUPTION, DOWNTIME, INTERRUPTION OF INTERNET SERVICE, DELAY, INACCURACIES, FAILURES BY THIRD PARTY SERVICE LICENSORS OR OTHER NON-PERFORMANCE IN CONNECTION WITH THE PLATFORMS OR THE PRODUCTS.
 - 5.3. **Operator's Warranty.** Operator hereby undertakes, represents and warrants as follows: (a) Operator shall use the Software and Games for lawful purposes and in compliance with applicable laws and regulations, including, without limitation, data protection laws and all applicable gaming regulations which may apply to Operator and/or its Products; (b) it has and will maintain in place at all times during the Term appropriate systems to prevent users under the legal age (as such term is defined in the applicable jurisdiction) from accessing or using the Games (b) Operator will use the Software and Games only via the Products; (c) it shall not knowingly use the Software or Games in manner that infringes a third party's intellectual property rights or privacy. For avoidance of doubt, it is clarified that any data collected or processed by means of the Software shall be at Operator's sole responsibility, including back up of all such data. Licensor shall not be liable for any activity on the Products and/or any data used or obtained by Operator by means of the Software or Games and/or to Operator's reliance upon such data.
 - 5.4. **Regulatory License; Fraud Control.** (A) Operator and its Permitted Affiliates shall be fully and solely responsible for obtaining and maintaining any applicable licences, permits, approvals and/or certifications required in any jurisdiction where Operator and/or its Permitted Affiliates operates including without limitation with respect to all of the Products. In the event that the Operator and/or Permitted Affiliates is in default of this obligation, the Operator shall either: (i) remedy the

default within thirty (30) days, during which time the Operator shall not offer the Games in the relevant territory; or (ii) if the default is not capable of remedy or cannot be remedied within thirty (30) days, then Licensor shall have the right to terminate this Agreement with immediate effect. (B) Operator shall maintain strict fraud control, anti-money laundering control and "know your customer" measures, in each case as, and to the extent, required to comply with applicable law.

6. **Support**

- 6.1. **Front Line Support.** Operator shall provide its end users with front-line support with respect to the Games and any use thereof. Front-line support shall include at least: telephone, e-mail or instant chat, regarding technical and functional matters relating to such end users' use of the Games on the Products.
- 6.2. **Support by Licensor.** Licensor shall provide Operator with back-line support in accordance with Licensor's standard support and service level agreement ("**Support Services**"). Licensor reserves the right but will not be obligated to provide direct support to end users. It is hereby clarified that Support Services, and/or Professional Services (as further defined) may require downtime during which the Software and/or Games shall be unavailable. Operator acknowledges that Licensor may update/upgrade the Software from time to time, at its sole discretion. Licensor shall notify Operator in case of discontinued features at least thirty (30) days in advance. Provision of the Support Services is contingent upon Operator's proper integration and use of the Software and Games.

7. **Consideration**

- 7.1. **Set Up.** a set up fee of five thousand euros (€5,000) shall be paid upon signing this Agreement. This set up fee is non-refundable.
- 7.2. **Monthly Fee.** Operator shall pay to Licensor a fee, based on a Revenue Share, equal to a percentage of Gross Gaming Revenues to be calculated and payable in accordance with **Exhibit C** attached hereto. It is clarified that Operator shall be solely responsible for collection of all the Gross Gaming Revenues and payment to Licensor of all Revenue Share with respect to all Games.
- 7.3. **Taxes and Costs.** All amounts payable to Licensor under this Agreement are net of all taxes. Operator is solely responsible for payment of any applicable costs and taxes (including, without limitation, sales or use taxes, Value Added Taxes, employee-related taxes, intangible taxes, and property taxes, and only excluding taxes related to Licensor's income) resulting from the acceptance of the license herein or from the use of the Software and/or Games. To the extent that Licensor shall be required to pay any such taxes or charges then such taxes shall be billed to and paid by Operator (on top of the net fees above). If any such taxes are required to be withheld, Operator shall pay to Licensor an amount such that the net amount payable to Licensor after withholding of taxes shall equal the amount that would have been otherwise payable under this Agreement.
- 7.4. **Additional Services.** In the event that Operator shall request Licensor to provide any Professional Services (as further defined), the fees for such Professional Services shall be billed separately in accordance with the rates/fees agreed in the applicable SOW (as defined herein).

8. **Audit**

- 8.1. **Records.** During the Term and for the period of two (2) years thereafter (or such longer period as is required by Applicable Law), Operator shall keep and maintain separate, accurate and current records and books of account relating to the performance of its obligations under this Agreement, including without limitation the calculation of Gross Gaming Revenues and Revenue Share, details of Bets and Winnings related to all Products ("**Records**").
- 8.2. **Audit Rights.** Licensor will have the right at its own cost during the Term and for the period of two (2) years thereafter to audit (or for its professional advisers to audit) the Records (with the right to make copies), provided that (a) it gives Operator reasonable notice of any such audit; and (b) any such audit is conducted during reasonable working hours. If any such audit undertaken by or on behalf of Licensor reveals that there has been a misreporting or underpayment of more than five (5) per cent of Revenue Share paid by Operator during the audited period, Operator shall forthwith reimburse Licensor for all reasonable costs and expenses incurred by Licensor in connection with such audit and in any event shall, where applicable, within 15 days of the audit certificate being received, pay to Licensor an amount equal to any underpayment. In the event that any such audit reveals an overpayment of Revenue Share paid by Operator during the audited period, Licensor shall, reimburse Operator an amount equal to any overpayment.

9. **Professional Services.** At Operator's written request and subject to a mutually agreed statement of work ("SOW") Licensor may provide professional services to Operator with respect to the Software ("Professional Services"). In such event, Operator shall first furnish Licensor with a written request detailing the nature of the required services and Licensor may, at its discretion, provide such Professional Services either directly and/or through a third party designated by Licensor. Licensor shall provide Operator with a cost estimate, and subject to the Operator's approval of such cost estimate, the parties shall agree on an SOW which shall include the substance and timeframe of the Professional Services (i.e. specifications, milestones, costs and other specific terms). For the removal of doubt, it is hereby clarified that Licensor is under no obligation to render Professional Services to Operator.

10. **Intellectual Property Rights**

- 10.1. **Licensor's IP.** All Intellectual Property Rights evidenced by or embodied in and/or attached/connected/related to the Software and/or the Games, or any part thereof, including without limitation any updates, modifications, enhancements or derivative works thereof if provided by Licensor (regardless of whether such derivative works were made and/or developed pursuant to the request and/or specifications of Operator, and irrespective of any support and/or assistance Licensor may receive from Operator, or any third party on its behalf, with respect thereto), are and shall remain Licensor's sole and exclusive property ("**Licensor's IP**"). Nothing in this Agreement shall constitute a waiver of Licensor's Intellectual Property Rights under any law, or be in any way construed or interpreted as such.

"**Intellectual Property Rights**" means any and all intangible legal rights, titles and interests evidenced by or embodied in all: (i) inventions (regardless of patentability and whether or not reduced to practice), improvements thereto, patents, patent applications, patent disclosures and inventions (whether or not patentable and whether or not reduced to practice), including but not limited to any reissues, continuations, continuations-in-part, divisions, revisions, extensions or reexaminations thereof; (ii) trademarks, service marks, trade dress, trade names, corporate names, logos, slogans and trade references (and all translations, adaptations, derivations and combinations of the foregoing) together with all goodwill associated with each of the foregoing; (iii) work of authorship, regardless of copyrightability, copyrights and copyrightable works, including moral rights; (iv) computer software, programs, flow charts, programmers' notes, data and documentation; (v) trade secrets, confidential business information, database rights, inventions and know-how (including but not limited to ideas, formulae, compositions, manufacturing and production processes and techniques, research and development information, drawings, specifications, designs, plans, proposals, technical data, financial and accounting data and related information); (and (vi) any other proprietary rights and any other similar rights and copies and tangible embodiments thereof, in whatever form or medium whether or not registered or capable of registration, and whether subsisting in any specific country or countries or any other part of the world.

- 10.2. **Operator's IP.** The Products and any data derived therefrom, and any Intellectual Property Rights evidenced by or embodied in and/or attached/connected/related to the Products, or part thereof, are and shall be owned solely and exclusively by Operator or its licensors. Nothing in this Agreement shall constitute a waiver of Operator's Intellectual Property Rights under any law, or be in any way construed or interpreted as such.

- 10.3. **Use of Name.** Operator agrees that Licensor may refer to Operator as customer for marketing purposes, including, but not limited to, within Licensor's customers list published on Licensor's website at www.leap-gaming.com.

11. **Confidential Information**

- 11.1. **Confidential Information.** "**Confidential Information**" means the Software the source code of the Games and any related trade secrets, certain information regarding the Disclosing Party's business, including technical, marketing, financial, employee, planning, and other confidential or proprietary information of whatever nature, not made available to the public, in written, oral or other form, in any medium. For purposes hereof, the terms of this Agreement shall also be deemed as Confidential Information. Confidential information shall not include information that (a) was already lawfully known to the Receiving Party at the time of disclosure by the Disclosing Party; (b)

was disclosed to the Receiving Party by a third party who had the right to make such disclosure without any confidentiality restrictions; (c) is, or through no fault of the Receiving Party has become, generally available to the public; or (d) as evidenced in records, was independently developed by the Receiving Party without access to, or use of, the Disclosing Party's Confidential Information. For avoidance of doubt, the Software, including the source code of the Software and Licensor's IP shall constitute Confidential Information of Licensor.

- 11.2. **Protection of Confidential Information.** Each Party (the "**Disclosing Party**") may from time to time during the term of this Agreement disclose to the other Party (the "**Receiving Party**") Confidential Information. The Receiving Party hereby agrees, during the term hereof and for five years thereafter, to (i) hold the Confidential Information of the Disclosing Party in absolute confidence and protect it to the same extent and by the same means it uses to protect the confidentiality of its own proprietary or confidential information that it does not wish to have exposed; (ii) use the Confidential Information only for the purposes of this Agreement, (iii) restrict disclosure of the Confidential Information solely to those of its employees and/or consultants with a need to know and provided, that, such employees and consultants have executed a non-disclosure agreements with terms no less restrictive than the terms of this Section, and (iv) advise those of its employees and consultants to whom the Confidential Information is disclosed of its obligations under this Agreement with respect to said Confidential Information. In addition, the Receiving Party will be allowed to disclose Confidential Information of the Disclosing Party to the extent that such disclosure is required by law or by the order or a court of similar judicial or administrative body, provided that the Receiving Party notifies the Disclosing Party of such required disclosure promptly and in writing and cooperates with the Disclosing Party, at the Disclosing Party's reasonable request and expense, in any lawful action to contest or limit the scope of such required disclosure. All Confidential Information made available hereunder, including copies thereof, shall be returned to the Disclosing Party and shall be certified by the Receiving Party as returned/destroyed, upon the request of the Disclosing Party or upon the termination of this Agreement, whichever is earlier.
- 11.3. **Operator's Data.** As between the Parties, Operator owns and retains all right, title and interest in any data derived from Operator's Products. Operator hereby acknowledges and agrees that integration of the Software and certain services provided by Licensor in connection with this Agreement may require Licensor to process or store personal data of Operator, and/or users' data from Operator's Products, and to transmit such data internally within Licensor's systems worldwide (via third party cloud or otherwise). Such foregoing usage is hereby permitted by Operator solely as necessary for performing Licensor's obligations and services under this Agreement. Operator represents and warrants that all such data will have been lawfully obtained and that Licensor's access to such data as permitted herein will not expose Licensor to infringement or privacy related claims. Operator acknowledges that it shall have sole responsibility for the legality, reliability, integrity, accuracy and quality of the Operator's data.
12. **Indemnification.** Each party shall defend at its expense, indemnify and hold the other party harmless from and against any and all finally awarded damages, expenses and liabilities incurred by the party and/or any affiliate thereof in connection with any and all third party claims, demands, or actions arising out of the other party's breach of its warranties and/or undertakings herein. This Indemnity shall not apply to damages caused due to the party's intentional misconduct.
13. **Limitation of Liability.** Neither Party shall be liable for any indirect, special, incidental, punitive, or consequential damages, lost profits, loss of use, loss of data, costs of procurement of substitute goods or services, however caused, and on any theory of liability, whether for breach of contract, tort (including negligence and strict liability), or otherwise, arising from and/or related to this agreement, even if such Party was advised or should have known of the possibility of such damages. In no event shall Licensor's total liability arising out of or relating to this Agreement, the Software and/or Games, exceed the amount paid to Licensor for the license granted herein or relevant services that gave rise to the claim or action, and if no specific item is so applicable, then Licensor's aggregate liability shall not exceed the Revenue Share paid by Operator to Licensor hereunder during the twelve (12) months preceding the event.

14. **Termination**

- 14.1. **Term**. This Agreement shall be effective as of the Effective Date and for 3 years thereafter, unless terminated earlier pursuant to this Section 14 ("**Initial Term**"). Thereafter, the Initial Term shall be automatically renewed for additional 12 months' term each ("**Renewal Term**"), unless either party notifies the other in writing of its intention not to renew, at least thirty (30) days prior to the end of the applicable term. The Initial Term and Renewal Terms shall be collectively referred herein as "**Term**".
- 14.2. **Termination for Cause**. This Agreement may be terminated by either Party immediately and without any requirement of notice: (i) in the event that the other Party has committed a material breach of any of its obligations or representations and failed to cure such breach within fourteen (14) days as of the receipt of a written notice by the other Party; (ii) in the event of a Bankruptcy Event (as defined below). "**Bankruptcy Event**" shall mean with respect to a Party (i) a petition in bankruptcy, seeking reorganization, arrangement, composition, or similar relief under any law regarding insolvency or relief for debtors, (ii) making an assignment for the benefit of creditors; (iii) a receiver, trustee, or similar officer is appointed for its business or property; (iv) any involuntary petition or proceeding under bankruptcy or insolvency laws is instituted against it and not stayed/discharged, within sixty (60) days; or (v) discontinuance of its business or dissolution. vi. The Operator shall have a right to terminate this Agreement at any time and without the cause by providing the Licensor with 1 month prior written termination notice.
- 14.3. **Remedies**. Without derogating from any other remedies available under law or in equity, Operator acknowledges that breach of Section 2 herein and/or violation of Licensor's IP rights could cause irreparable harm and significant injury to Licensor that may be difficult to ascertain. Accordingly, Licensor will have the right to seek and obtain immediate injunctive relief to enforce such rights without the necessity of proving actual damages and without the necessity of posting bond or making any undertaking in connection therewith.
- 14.4. **Consequences**. Upon termination of this Agreement: (i) the license granted hereunder shall immediately and automatically expire; (ii) each Party shall promptly return to the other all Confidential Information, and erase any such information and documents held by it in electronic form, and shall confirm in writing that it has complied with its obligations under this Section, and (iii) the due dates of all outstanding payments shall automatically accelerate and all such payments shall become due and payable. In the event of termination by Licensor in accordance with any of the provisions of this Agreement, Licensor shall not be liable to Operator only because of such termination, for compensation, reimbursement or damages on account of the loss of prospective profits or anticipated sales or on account of expenditures, inventory, investments, leases or commitments in connection with the business or goodwill of Operator.
- 14.5. **Survival**. Notwithstanding the expiration or termination of this Agreement, Sections 2, 7, 8, 10, 11, 14.4, 14.5, 14.6 and 15 shall survive the expiration or termination of this Agreement and continue to be in effect in accordance with their terms.

15. **Miscellaneous**

- 15.1. **Amendment**. This Agreement may only be amended by an instrument in writing signed by both Parties hereto.
- 15.2. **Waiver**. Any waiver of any right or default hereunder shall be effective only if made in writing and in the instance given and shall not operate as or imply a waiver of any similar right or default on any subsequent occasion.
- 15.3. **Assignment**. This Agreement may not be assigned by Operator without the prior written consent of the Licensor. Licensor may assign this Agreement at its discretion.
- 15.4. **Severability**. Any clause, provision, or portion of this Agreement found or ruled invalid, void, illegal or otherwise unenforceable under any law or by any court, arbitrator, or other proceeding, shall be amended to the extent required to render it valid, legal and enforceable, or deleted if no such amendment is feasible, and such amendment or deletion shall not affect the enforceability of the other provisions hereof.
- 15.5. **Remedies Cumulative**. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.
- 15.6. **Governing Law**. This Agreement shall be governed and construed under the laws of England. Any dispute between the parties will be submitted to the competent courts situated in London.

- 15.7. Relationship of the Parties. Operator and Licensor shall operate as and have the status of independent contractors and shall not act as or be an agent or employee of the other. Neither Party shall have any right or authority or assume or create any obligations or make any representations or warranties on behalf of the other Party, whether expressed or implied, or to bind the other Party in any respect whatsoever and will not represent itself as having the authority to bind the other Party in any manner.
- 15.8. Entire Agreement. The parties agree that this Agreement is the complete and exclusive statement of the agreement between the parties, which supersedes all prior agreements, oral or written, and all other communications between the parties relating to the subject matter of this Agreement.
- 15.9. Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given or made as of the date delivered or transmitted, and shall be effective upon receipt, if delivered personally, sent by air courier, or sent by electronic transmission, with confirmation received, to the other Party's administrator.

Licensor
Yariv
By: _____
(Name & Title)
Lissauer

Digitally signed
by Yariv Lissauer
Date: 2022.08.11
11:59:30 +03'00'

DocuSigned by:

5DFCF53D24E940E...
Operator

By: Onise Chimakhidze managing director
(Name & Title)

Exhibit A- Permitted Affiliates

Exhibit B- Restricted Territories

Afghanistan
Antigua & Barbuda
Australia
Bahamas
Bahrain
Barbados
Botswana
Cambodia
Cuba
Cyprus
Egypt
Ghana
Hong Kong
Indonesia
Iran
Iraq
Israel
Jamaica
Jordan
Kuwait
Lebanon
Libya
Macau
Malaysia
Maldives
Mauritius
Mauritania
Mongolia
Myanmar
Nicaragua
Nigeria
North Korea
Oman
Pakistan
Panama
Papua New Guinea
Sudan
Qatar
Syria
Taiwan
The Philippines
Uganda
United Arab Emirates
Vanuatu
Vatican
Yemen
Zimbabwe

Exhibit C- Revenue Share

1. Licensor's Revenue Share shall be calculated as follows:

Game	Licensor's Revenue Share (out of Gross Gaming Revenues)
Non-branded Virtual Sports	13%
Branded Virtual Sports	15%
Non-branded slot and numbers games	10%
Non-branded table games	9%

- 1.1. **"Gross Gaming Revenues"** means, in relation to a calendar month, all monies received from end users in respect of Bets less Winnings from all Games on any of the Products minus (including by Permitted Affiliates).
- 1.2. If Gross Gaming Revenues falls below zero in any month, the Gross Gaming Revenue used for the basis of the calculation of the Revenue Share for such month shall be set to zero for that month.
- 1.3. Within ten (10) days after the end of each month, Operator shall provide to Licensor a report, setting out (in relation to the previous Month) all Net Gaming Revenues from all Games used by Operator and/or its Permitted Affiliates, and the Revenue Share payable to Licensor broken down by Products and Games ("**Monthly Report**"). The Monthly Report shall also list all jurisdictions from which Operator and/or Permitted Affiliates allow real-money wagering by users of the Games (if applicable).
- 1.4. Revenue Share shall be payable monthly in arrears. Operator shall pay the applicable Revenue Share to Licensor within thirty (30) days following receipt of an invoice from Licensor (based on the Monthly Report), by direct transfer into Licensor's bank account.