

HEADS OF TERMS

for

SOFTWARE LICENSE SERVICES (SLS) agreement

and

LICENSE GAMING SERVICES (LGS) agreement

between

MBA LIMITED and **RAPID LIMITED**

and

SILKWAVE TECH B.V.

15 January 2024

These Heads of Terms are dated 15 January 2024 and summarise the main commercial terms of the proposed Software License Services (SLS) and Licensed Gaming Services (LGS) Agreements regarding the arrangement between MBA Limited and Rapid Ltd (the "**Supplier**") and Silkwave Tech B.V. Ltd (the "**Operator**").

The Parties intend to execute the Agreements within 30 (thirty) days from the execution of this agreement, and a Go Live Date within 6 (six) months after the date of these Heads of Terms.

These Heads of Terms are not exhaustive and are not, nor intended to be, legally binding except as specifically set out below.

1. **TERM AND TERMINATION**

1.1 The initial term of the SLS and LGS Agreements will be 18 (twenty-four) months from the Commencement Date.

- (a) The Initial Term shall come into force on the Commencement Date, termination may be initiated by either Party at any time after the end of the 12th (twelfth) month from the Commencement Date, by providing a 6 (six) month written notice.
- (b) Upon expiry of the Initial Term, the Renewal Term will be extended by a rolling period of 12 (twelve) months at the end of the Initial Term unless termination notice by either Party has been issued.
- (c) Termination during the Renewal Terms may be initiated by either Party by providing a 4 (four) month written notice.

2. **CONFIDENTIALITY**

2.1 Each party shall:

- (a) maintain any confidential information it receives from the other party in trust for the disclosing party and in strict confidence and shall take such steps to protect the confidential information of the disclosing party that are consistent with those measures to protect its own confidential information of a similar character (but in any event shall employ not less than a reasonable standard of care);

- (b) not disclose the confidential information to any third party without the disclosing party's prior written consent;
- (c) not use any confidential information for any purpose or in any manner that would constitute a violation of any laws or regulations.

2.2 This obligation shall not apply to information or materials that are or subsequently become publicly known through no act or omission of the Party that receives it.

SOFTWARE LICENSE SERVICES (SLS)

Supplier to provide software services for remote online casino operations.

3. OBLIGATIONS:

3.1 Supplier Technology Stack to include:

- (a) By Matter Gaming, to be hosted on AWS in a region/s of the Operator's choice:
 - i. Gaming Platform with global back-office access for managing player accounts, system configuration, 3rd party integration configuration, anti-fraud, bonuses and promotions
 - ii. Front end responsive site with CMS, custom built from unique design (UX/UI) provided by Operator based on existing template and functionality. Additional site features include:
 - (A) Tournaments with leaderboard
 - (B) Loyalty points and prize redemption functionality
 - (C) Fast track inbox and site notifications
 - iii. Live stats dashboard
- (b) By third parties
 - i. CRM platform by Fast Track – account to be held by Operator
 - ii. Affiliate platform by with MyAffiliates – account to be issued by Matter Gaming (optional)

3.2 Operator to provide:

- (a) Infrastructure and account via AWS, Supplier to install/manage software and services
- (b) Payment gateway and provider MIDs
- (c) Fast Track account details
- (d) MyAffiliates or other affiliate platform account details, if not provided by Supplier
- (e) SMTP details for system emails
- (f) Domains for gaming brands and associated services, to be held in escrow hosting account

4. GENERAL AND COMMERCIAL TERMS:

- 4.1 Monthly Software Services Fee changed on Gross Game Revenue (GGR) = Real Bets + Bonus Bets – Real wins – Bonus wins) with no negative carry over month to month.

Percentage Fee	Monthly GGR - From	Monthly GGR - To
3.50%	€0.00	€3,500,000.00
3%	€3,500,001.00	€6,000,000.00
2.5%	€6,000,001.00	€8,000,000.00
2%	€8,000,001.00	+

- 4.2 Setup fee of €50,000 (fifty thousand euros) payable in full on signing of these Heads of Terms inclusive of:

- (a) 1 (one) front end responsive site with CMS
- (a) Setup and configuration of existing integrated payment gateways/providers and gaming aggregator/providers
- (b) 3 (three) new third party payment processor or gateway integrations, up to 3 (three) months after Go Live

(c) Integration of Operator's live chat software into site

- 4.3 €20,000 (twenty thousand euros) monthly minimum Supplier charge for month 1 (one) and 2 (two), €30,000 (thirty thousand euros) monthly minimum Supplier charge from month 3 (three), effective from Go Live Date
- 4.4 No additional fees for technical support up to 40 (forty) hours per month, over will be billed per hr at €55 (fifty five euros)
- 4.5 Development or additional integrations billed per hr at €75 (seventy five euros)
- 4.6 Additional brands will be billed according to scope of project
- 4.7 Initial training will be capped at 50 (fifty) hours, over will billed per hr at €35 (thirty five euros).
- 4.8 Third party affiliate platform services by MyAffiliates will be charge on a setup fee of €1,800 (one thousand eight hundred euros) and a fixed monthly fee of €2,200 (two thousand two hundred euros) for one brand with bandwidth of *1TB (1,024GB) per month (optional)*
- 4.9 Supplier to invoice Operator for software license services within the first 10 (ten) working days of the month for the previous month activity, Operator to pay by 20th (twentieth) of the month.
- 4.10 All payments are to be made in EURO to the equivalent value with exchange rate set as per xe.com on the payment Date. All exchange or transfer costs are to be borne by the Operator

LICENSE GAMING SERVICES (LGS)

Supplier to provide licensed casino game content services for remote online casino operations.

5. GAMING FEES

- 5.1 Security deposit of €50,000 (fifty thousand euros) to be paid by Operator to Supplier on Go Live date, held for term of the agreement and reviewed throughout based on volumes.

- 5.2 The Licensed Games Fee to be paid monthly by the Operator to the Supplier varies depending on the type of Game and on the Games Provider. The Licensed Games Fee is charged on real and bonus GGR (real bets + bonus bets – real wins – bonus wins).

The table below summarizes the Licensed Games Fees, for Games provided by the Supplier, as applicable on Go-live Date.

Provider	Integration	Fee on GGR
5Men Gaming	BOG	10%
1X2 Gaming	BOG	TBC
Amatic	BOG	TBC
Asia Gaming Live	BOG	13%
BetGames	BOG	13%
Betsoft	BOG	11%
Booming Games *	BOG	12%
Booongo/3Oaks + Red Gen (AU)	BOG	12%
BF Games	BOG	TBC
Betixon	BOG	12%
Blueprint	BOG	TBC
Blueprint Premium	BOG	TBC
Caleta	BOG	TBC
CT Interactive	BOG	12%
Digitain (set up fee required)	BOG	TBC
Evolution Livecasino	BOG	15%
Endorphina	BOG	14%
eBET	BOG	12%
EvoPlay	BOG	11%
Ezugi livecasino	BOG	13%
EGT **	BOG	
ELK**	BOG	11%
Fugaso gaming	BOG	11%
Fazi	BOG	11%
Friendsplay	BOG	TBC
Felt Gaming	BOG	TBC
Felix Gaming	BOG	11%

G Games	BOG	11%
Gameart	BOG	11%
GameArt Branded	BOG	11%
GameArt Branded Premium	BOG	TBC
Gamomat*	BOG	TBC
Gamomat – premium*	BOG	TBC
Ganapati	BOG	TBC
Golden Race	BOG	TBC
Hollywood Tv	BOG	12%
Habanero	BOG	11%
Hacksaw	BOG	12%
iGTech	BOG	12%
iSoftBet**	BOG	11%
iSoftBet premium**	BOG	13%
Iron Dog	BOG	
Kalamba	BOG	12%
Kiron	BOG	16%
Leap virtuals	BOG	TBC
Leap slots	BOG	TBC
LiveG24	BOG	TBC
Lucky	BOG	11%
Lucky 2 (customised games)	BOG	NA
Microgaming**	BOG	TBC
Microgaming premium**	BOG	TBC
Microgaming - 2 by 2 **	BOG	TBC
Microgaming – JFTW **	BOG	TBC
Microgaming – Rabcat **	BOG	TBC
Microgaming – Foxium **	BOG	TBC
Microgaming – Big Time Gaming **	BOG	TBC
Microgaming – Big Time Gaming Branded **	BOG	TBC
Microgaming – Real Dealer Studio **	BOG	TBC
Maverick	BOG	TBC
Mascot Games	BOG	10%
Merkur **	BOG	TBC
Merkur Branded **	BOG	TBC

Mr Slotty	BOG	11%
Netent**	BOG	15%
Netent Premium**	BOG	19%
Nolimit	BOG	13%
Oryx*	BOG	TBC
Oryx – Peter&Sons games*	BOG	TBC
Oryx – Golden Hero games*	BOG	TBC
Oryx – CandleBets games*	BOG	TBC
Oryx – GIVME games*	BOG	TBC
One Touch	BOG	12%
One Touch Live	BOG	12%
Onegame	BOG	TBC
PariPlay**	BOG	TBC
PariPlay premium**	BOG	TBC
Pragmatic Play	BOG	12%
ReelPlay	BOG	TBC
PlayPearls	BOG	TBC
Platipus	BOG	12%
PlayNgo - No longer available	BOG	14%
PlayNgo Branded - No longer available	BOG	17%
Playson	BOG	12%
Playson Premium	BOG	TBC
Playtech	BOG	TBC
Push Gaming	BOG	TBC
PG Soft	BOG	TBC
Reel Time Gaming	BOG	17%
Revolver	BOG	12%
Red Tiger*	BOG	TBC
Red Tiger Branded *	BOG	TBC
Relax Gaming *	BOG	TBC
Relax – Big Time Gaming *	BOG	TBC
Relax – Big Time Gaming Branded*	BOG	TBC
Red Gen (Booongo/3Oaks)	BOG	12%
Reelplay	BOG	TBC
Quickspin	BOG	13%

Salsa Technology (ex. Patagonia)	BOG	TBC
Spinomenal	BOG	12%
Spinmatic	BOG	TBC
SlotMotion	BOG	11%
Slotvision	BOG	11%
Spadegaming	BOG	10%
SmartSoft	BOG	12%
Swintt	BOG	TBC
Swintt Premium	BOG	TBC
Stakelogic**	BOG	TBC
Stakelogic Branded**	BOG	TBC
TomHorn	BOG	11%
Thunderkick	BOG	12%
Triple Pg	BOG	9%
VIVO Live Casino/VIVO Aladdin	BOG	TBC
Virtual Generation	BOG	TBC
Xplosive	BOG	10%
Wazdan*	BOG	12%
Woohoo	BOG	TBC
7Mojos	Hub88 - Asia	12.5%
Air Dice	Hub88 - Asia	8.0%
Apparat Gaming	Hub88 - Asia	8.5%
Asia Gaming	Hub88 - Asia	11.5%
AvatarUX	Hub88 - Asia	7.5%
Barbara Bang	Hub88 - Asia	5.5%
BetGames.TV	Hub88 - Asia	9.5%
Betsoft	Hub88 - Asia	1.0%
Turbogames	Hub88 - Asia	7.5%
Bgaming	Hub88 - Asia	10.5%
Blueprint	Hub88 - Asia	9.5%
Booming Games	Hub88 - Asia	7.5%
Playson	Hub88 - Asia	8.0%
Caleta Gaming Golden Rock Studios	Hub88 - Asia	8.5%
Amusnet (EGT)	Hub88 - Asia	14.5%
Elbet	Hub88 - Asia	8.5%
Endorphina	Hub88 - Asia	5.5%
Evolution	Hub88 - Asia	11.0%
Net Ent	Hub88 - Asia	9.0%

Red Tiger	Hub88 - Asia	9.0%
Evoplay Entertain ment	Hub88 - Asia	7.5%
Ezugi	Hub88 - Asia	9.5%
Gamzix	Hub88 - Asia	5.5%
Genii	Hub88 - Asia	8.5%
Golden Race	Hub88 - Asia	10.5%
Fugaso	Hub88 - Asia	8.5%
ELK	Hub88 - Asia	11.5%
Habanero	Hub88 - Asia	8.5%
Hacksaw Gaming	Hub88 - Asia	8.5%
Kalamba Games	Hub88 - Asia	8.5%
Lotto Instant Win	Hub88 - Asia	10.5%
Mancala Gaming	Hub88 - Asia	7.5%
Mascot	Hub88 - Asia	6.5%
NetGaming	Hub88 - Asia	7.5%
Nolimit City	Hub88 - Asia	8.5%
Onegame	Hub88 - Asia	7.5%
Bombay Live	Hub88 - Asia	8.5%
OneTouch	Hub88 - Asia	8.5%
Onlyplay	Hub88 - Asia	7.5%
Oryx Gaming, Indigo Candle Bets	Hub88 - Asia	9.5%
Atomic Slot Lab	Hub88 - Asia	9.5%
Blue Guru	Hub88 - Asia	9.5%
Gamomat	Hub88 - Asia	13.5%
Golden Hero	Hub88 - Asia	10.5%
PGSoft	Hub88 - Asia	9.5%
Play'n Go	Hub88 - Asia	8.5%
Pragmatic Play	Hub88 - Asia	9.5%
Pragmatic Play Live	Hub88 - Asia	10.5%
Push Gaming	Hub88 - Asia	7.0%
2By2	Hub88 - Asia	11.5%
Alchemy Gaming	Hub88 - Asia	11.5%
All41	Hub88 - Asia	11.5%
Buck Stakes Entertain ment	Hub88 - Asia	11.5%
Foxium	Hub88 - Asia	11.5%
Gameburger	Hub88 - Asia	11.5%
Golden Rock	Hub88 - Asia	11.5%

Gong Gaming	Hub88 - Asia	11.5%
JFTW	Hub88 - Asia	11.5%
Games Global	Hub88 - Asia	11.5%
Neon Valley	Hub88 - Asia	11.5%
Northern Lights Gaming	Hub88 - Asia	11.5%
Old Skool	Hub88 - Asia	11.5%
Pulse 8	Hub88 - Asia	11.5%
Rabcat	Hub88 - Asia	11.5%
Snowborn Studios	Hub88 - Asia	11.5%
SpinPlay Games	Hub88 - Asia	11.5%
Stormcraft	Hub88 - Asia	11.5%
Triple Edge	Hub88 - Asia	11.5%
Quickspin	Hub88 - Asia	12.5%
Red Rake Gaming	Hub88 - Asia	7.5%
Gaming 4 The Player Blue Guru Games Electric Elephant Felt (Silver Bullet) Four Leaf Gaming Max Win Gaming Northern Lights Print Studios Silverback Gaming STHLMG AMING Storm Gaming (Silver Bullet)	Hub88 - Asia	7.5%
Fantasma	Hub88 - Asia	7.5%
Big Time Gaming	Hub88 - Asia	8.5%
Revolver Gaming	Hub88 - Asia	7.5%
Skywind	Hub88 - Asia	10.0%
Smartsoft	Hub88 - Asia	6.5%
Spadegaming	Hub88 - Asia	9.5%
Retro Gaming	Hub88 - Asia	7.5%
Spinomenal	Hub88 - Asia	7.5%
Spribe	Hub88 - Asia	8.5%
Super Spade Club	Hub88 - Asia	8.5%
Swintt	Hub88 - Asia	7.5%
Tangente	Hub88 - Asia	8.5%
Thunderkick	Hub88 - Asia	8.0%
Topspin	Hub88 - Asia	8.5%
TrueLab	Hub88 - Asia	7.5%
Wazdan	Hub88 - Asia	6.5%
Yolted	Hub88 - Asia	7.5%
H27	Hub88 - Asia	9.5%
Winfast	Hub88 - Asia	10.5%

Gametech	Hub88 - Asia	8.5%
Slotmill	Hub88 - Asia	7.5%
Gaming Corps	Hub88 - Asia	6.5%
Urgent Games	Hub88 - Asia	9.0%
Live Solutions (LSEL Ltd)	Hub88 - Asia	6.5%
7777 Gaming	Hub88 - Asia	6.5%
Mannaplay	Hub88 - Asia	8.5%
Platipus	Hub88 - Asia	6.5%
Livespins	Hub88 - Asia	12.5%
Eurasian Gaming	Hub88 - Asia	6.5%
Zillion Games	Hub88 - Asia	6.5%
Playrogue	Hub88 - Asia	7.0%
High5	Hub88 - Asia	7.5%
Parlaybay	Hub88 - Asia	13.5%
Octoplay	Hub88 - Asia	11.5%
GameArt	Hub88 - Asia	7.5%
Armadillo Studios Flip Luck Mobile FX PowderK eg Studios Spearhead Games Spinberry Wild Boars	Hub88 - Asia	7.5%
3Oaks (formerly Boongo)	Hub88 - Asia	8.5%
Lady Luck	Hub88 - Asia	7.5%
Jade Rabbit	Hub88 - Asia	7.5%
G Games	Hub88 - Asia	9.5%
Kero	Hub88 - Asia	15.5%
Fantasma	Hub88 - Asia	6.5%
Darwin	Hub88 - Asia	7.5%
ELA Games	Hub88 - Asia	8.5%
JVL	Hub88 - Asia	7.5%
Vivo Gaming	Hub88 - Asia	6.5%
Fbastards	Hub88 - Asia	5.5%
Peter and Sons	Hub88 - Asia	6.6%
1x2 Network Iron Dog	Hub88 - Asia	6.5%
Trade Art	Hub88 - Asia	TBC
TurboSportsbook	Hub88 - Asia	TBC
Famous Games	Hub88 - Asia	7.5%
Gamomat	Hub88 - Asia	8.5%
Felix Gaming	Hub88 - Asia	10.5%

New Entertainment NE Games	Hub88 - Asia	6.5%
Split the Pot	Hub88 - Asia	8.5%
King Maker	Hub88 - Asia	8.5%
Slotgarten	Hub88 - Asia	8.5%
Pop Ok Live Casino	Hub88 - Asia	9.5%
Pop Ok	Hub88 - Asia	6.5%
Pop Ok Instant Games	Hub88 - Asia	6.5%
Pascal Gaming	Hub88 - Asia	7.5%
Creedroomz Live Casino	Hub88 - Asia	10.5%
Winfinity	Hub88 - Asia	8.5%
All Other games (RNG table games, premium games, branded games, slot games and all remaining games)	Hub88 - Asia	8.5%
MG Live	Hub88 - Asia	8.5%
MG Live Grand	Hub88 - Asia	8.5%

*Additional fees by the Game Provider may apply to certain games, such as Jackpots or Live Dealer.

**Additional games and Game Providers will be added ongoing.

- 5.3 Supplier to invoice Operator for software license services within the first 10 (ten) working days of the month for the previous month activity, Operator to pay by 20th (twentieth) of the month.

Agreed by the parties as at the date of these Heads of Terms

For and on behalf of the Operator:

For and on behalf of Supplier:

C Godschalk

Signature

Signature

Wyze Management B.V. / Claire Godschalk

Name

Name

Director

Position

Position