

14 February 2022

Sale and Purchase Agreement

between

Inga Sharmina ("Seller")

and

Maksims Rutenbergs ("Buyer")

in relation to 100% shares in

SG International N.V.

This sale and purchase agreement ("**Agreement**") is dated 14 February 2022.

PARTIES

- (1) **Inga Sharmina**, holder of Russian passport No. 72 0524841, resident at Mosfilion street, Kissonerga Beach Villas I, Villa Nr 11, Paphos, Cyprus 8575 ("**Seller**");
and
- (2) **Maksims Rutenbergs**, holder of Latvian passport LV5396656, resident at Edwards road, 77-1, B249HD, Birmingham, UK ("**Buyer**").

BACKGROUND

- (A) The Seller is the shareholder of 100% of the share capital of the company SG International N.V. registration number 137028 ("**Company**"), further details of which are set out in Schedule A.
- (B) The Company has an issued share capital of one thousand (1,000) US\$ divided into one thousand ordinary shares of 1 US\$ each, each fully paid up, all of which are allotted to and subscribed by the Seller.
- (C) The Company is duly licensed to operate under a gaming licence No.8048/JAZZ2015-035 by Antillephone N.V. (Gaming License #8048/JAZ of the Government of Curacao)
- (D) The Seller has agreed to sell and transfer one thousand (1,000) fully paid up ordinary shares of 1US\$ each which the Seller holds in the Company's issued share capital (representing 100% of all of the issued share capital of the Company) ("**Shares**") to the Buyer, who agrees to purchase and acquire the same, subject to the terms and conditions of this Agreement.

AGREED TERMS

1. INTERPRETATION

- 1.1 The definitions and rules of interpretation in this clause apply in this Agreement.

Business Day: a day (other than a Saturday, Sunday or public holiday) when banks in the United Kingdom of Great Britain and Northern Ireland ("UK") are open for business.

Business Registry: the respective authority responsible for the registration of companies and any amendments thereto.

Completion: means the completion of the sale and purchase of the Shares in accordance with the provisions of this Agreement as a result of which the Buyer acquires legal title to the Shares, and the performance by the parties of the obligations assumed by them respectively under Clause 5.

Completion Date: means the date identified under Clause 5.

Encumbrance: means any charge, mortgage, lien, usufruct, retention of title or other party security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing.

Licensor - Antillephone N.V. (Gaming License #8048/JAZ of the Government of Curacao)

Loss: means (i) any direct cost, loss, liability, damage or expense but excluding any indirect or consequential loss, damage or expense incurred by the Buyer, or (ii) any reasonably foreseeable cost, loss, liability, damage or expense incurred by the Company. For the avoidance of doubt loss of profit or opportunity is excluded from the definition.

Warranties: the representations and warranties in Clause 6.

- 1.2 Clause and schedule headings do not affect the interpretation of this Agreement.
- 1.3 Unless the context otherwise requires, words in the singular include the plural and in the plural include the singular.
- 1.4 Unless the context otherwise requires, a reference to one gender includes a reference to the other genders.
- 1.5 A reference to any **party** shall include that party's personal representatives, successors and permitted assigns.
- 1.6 A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.7 **Writing** or **written** includes e-mail (unless otherwise expressly provided in this Agreement), but not faxes.
- 1.8 Documents in **agreed form** are documents in the form agreed by the parties to this Agreement and initialled by them for identification.
- 1.9 References to clauses and schedules are to clauses and schedules of this Agreement; references to paragraphs are to paragraphs of the relevant schedule.
- 1.10 A reference to any legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall in respect of any jurisdiction other than England be deemed to include what most nearly approximates in that jurisdiction to the English legal term and a reference to any English statute shall be construed so as to include equivalent or analogous laws of any other jurisdiction.
- 1.11 References to this Agreement include this Agreement as amended or varied in accordance with its terms.
- 1.12 Any words following the terms **including, include, in particular** or any similar expression shall be construed as being illustrative and non-exhaustive and shall not limit in any manner the sense of the words, description, definition, phrase or term preceding those terms.

2. SALE AND PURCHASE

- 2.1 Subject to the Completion Conditions under Clause 4 below being satisfied or waived in accordance with this Agreement and subject to the other terms and conditions of the Agreement, the Seller hereby agrees to sell and transfer to the Buyer, and Buyer hereby agrees to purchase and acquire, with effect from Completion, the Shares free from any and all Encumbrances.

- 2.2 The Shares are sold with all rights that attach, or may in the future attach, to them including, in particular, the right to receive all dividends and distributions declared, made or paid on or after the date of this Agreement.

3. PURCHASE PRICE

- 3.1 The consideration for the acquisition of the Shares is Two hundred fifty thousand Euro (€ 250,000) ("**Purchase Price**"). The Purchase Price shall be due by the Buyer to the Seller within sixty (60) Business Days after the Completion Date. The Buyer is entitled to perform advance payment of Purchase Price.

- 3.2 The Purchase Price shall be paid by irrevocable wire transfer of immediately available funds by a bank transfer to the Seller's designated account.

The Purchase Price shall be paid free of bank and other charges levied on the Buyer or the Seller by the Party's respective bank. The Buyer's obligation to pay the Purchase Price shall be deemed to be satisfied only upon the irrevocable and unconditional crediting of the Purchase Price (without any deduction of any costs or charges) to the Seller's designated account.

4. CONDITIONS PRECEDENT

- 4.1 Completion of the sale and purchase of the Shares contemplated under this Agreement is subject to the following conditions precedent (each a "**Condition Precedent**" and together the "**Conditions Precedent**") having either been satisfied or waived in accordance with this Agreement:

- (a) The Licensor having been notified of the sale and purchase of the Shares pursuant to this Agreement.

- 4.2 All Conditions Precedent may be waived, in full or in part, at any time by mutual written agreement of the Seller and the Buyer.

- 4.3 The Parties shall keep each other fully informed of the status of satisfaction of the Conditions Precedent and shall notify each other without undue delay in writing as soon as a Condition Precedent has been satisfied or has permanently lapsed.

- 4.4 In the event that the Conditions Precedent set out under Clause 4.1 above have not been fulfilled or duly waived in accordance with this Agreement on or before 1 June 2022, each of the Seller and the Buyer shall be entitled, in their sole discretion, to terminate this Agreement by notice to the other Party whereby the Agreement shall terminate with immediate effect as of the date of the notice.

- 4.5 In the event that this Agreement is terminated to Clause 4.4 above, the Parties shall have no liability against each other under this Agreement except for any breaches of this Agreement. In addition, notwithstanding termination of this Agreement pursuant to Clause 4.4, the following provisions shall continue to have effect:

- (a) Clause 1;

- (b) Clause 4.5;
- (c) Clause 7;
- (d) Clause 8;
- (e) Clause 13; and
- (f) Clause 19.

5. COMPLETION

5.1 Completion shall take place on the Completion Date:

- (a) At the offices of the Company; or
- (b) At any other place or time as agreed in writing by the Seller and the Buyer.

5.2 For the purposes of this Agreement “**Completion Date**” means any date as agreed in writing by the Seller and the Buyer but no later than 60 [sixty] Business Days from the date of this Agreement.

5.3 On Completion Date, the Seller and the Buyer (as the case may be) shall take, or cause to be taken, the following actions, in the following order:

- (a) the Seller shall deliver to the Buyer
 - (i) a duly completed transfer agreement, signed by the Seller;
 - (ii) a resolution of the Seller on transfer of beneficial ownership of 100% share capital in the Company
- (b) the Buyer shall deliver to the Seller
 - (i) a duly completed transfer agreement referred to in (a) (i) above, signed by the Buyer;
 - (ii) written confirmation of beneficial owner of the Company.

5.4 The Buyer shall procure, with the reasonable assistance of the Seller, that as possible following Completion, all duly completed statutory forms required for the execution and registration of the transfer of the Shares are registered with the respective Business Registry.

6. REPRESENTATIONS AND WARRANTIES

6.1 The Seller represents and warrants to the Buyer that:

- (i) This Agreement and the other documents referred to in it constitute (or shall constitute when executed) valid, legal and binding obligations on the Seller in the terms of the Agreement and such other documents.
- (ii) Compliance with the terms of this Agreement and the documents referred to in it shall not breach or constitute a default under any agreement or instrument to which the Seller is a party or by which it is bound or under any judgement, order, decree or other restriction (including under any applicable law) applicable to the Seller.
- (iii) The Company is a company duly organised and validly existing under the laws of Curacao;

- (iv) The Shares constitute one hundred per cent (100%) of the issued share capital of the Company and are fully paid up;
- (v) The Company is duly licensed to operate under a gaming licence No.8048/JAZZ2015-035 by Antillephone N.V. (Gaming License #8048/JAZ of the Government of Curacao);
- (vi) The Seller is the sole legal and beneficial owner of the Shares;
- (vii) The Shares are free from all Encumbrances and no agreement or commitment has been entered into or given to create an Encumbrance affecting any of the said shares.
- (viii) The Completion of the sale and purchase of the Shares will not result in the creation, imposition, or enforcement of any Encumbrance.

6.2 The Buyer represents and warrants to the Seller that:

- (i) This Agreement and the other documents referred to in it constitute (or shall constitute when executed) valid, legal and binding obligations on the Buyer in the terms of the Agreement and such other documents.
- (ii) Compliance with the terms of this Agreement and the documents referred to in it shall not breach or constitute a default under any agreement or instrument to which the Buyer is a party or by which it is bound or under any judgement, order, decree or other restriction (including under any applicable law) applicable to the Buyer.

6.3 Each Party warrants and represents to the other Party that each Warranty it is giving is true and not misleading on the date of this Agreement and on Completion Date.

7. REMEDIES

7.1 The Seller undertakes to indemnify, and to keep indemnified, the Buyer and the Company against all Losses which may be suffered or incurred by any of them and which arise directly in connection with the failure of the Seller to comply with any of the provisions of this Agreement, any breach of the Seller's Warranties or any representations given.

8. CONFIDENTIALITY AND ANNOUNCEMENTS

8.1 No party shall make any announcement relating to this Agreement or its subject matter without the prior written approval of the other party except as required by law or by any legal or regulatory authority (in which case the Parties shall co-operate, in good faith, in order to agree the content of any such announcement so far as practicable prior to it being made).

8.2 Each Party shall supply the other with any information about itself, or this Agreement as the other may reasonably require for the purposes of satisfying the requirements of a law, regulatory body or securities exchange to which the requiring party is subject.

9. ASSIGNMENT

9.1 Except as provided otherwise, no person shall assign, or grant any Encumbrance or security interest over, any of its rights under this Agreement or any document referred to in it.

9.2 Each party that has rights under this Agreement hereby confirms that is acting on its own behalf.

10. WHOLE AGREEMENT

10.1 This Agreement, and any documents referred to in it, constitute the whole agreement between the Parties and supersede any arrangements, understanding or previous agreement between them relating to the subject matter they cover.

11. VARIATION AND WAIVER

11.1 Any variation of this Agreement shall be in writing and signed by or on behalf of all parties.

11.2 Any waiver of any right under this Agreement is only effective if it is in writing, and it applies only to the party to whom the waiver is addressed and the circumstances for which it is given and shall not prevent the party who has given the waiver from subsequently relying on the provision it has waived.

11.3 No failure to exercise or delay in exercising any right or remedy provided under this Agreement or by law constitutes a waiver of such right or remedy or will prevent any future exercise in whole or in part thereof.

11.4 No single or partial exercise of any right or remedy under this Agreement shall preclude or restrict the further exercise of any such right or remedy.

11.5 Unless specifically provided otherwise, rights arising under this Agreement are cumulative and do not exclude rights provided by law.

12. COSTS

12.1 Unless otherwise provided, all costs in connection with the negotiation, preparation, execution and performance of this agreement, and any documents referred to in it, shall be borne by the party that incurred the costs. In addition, each party shall bear and be responsible for all taxes and duties applicable to it in respect of this Agreement.

13. NOTICE

13.1 A notice given under this Agreement:

- (a) shall be in writing in the English language (or be accompanied by a properly prepared translation into English);
- (b) shall be signed by or on behalf of the party giving it;
- (c) shall be sent to the relevant party for the attention of the contact and to the address or email specified in clause 13.2, or such other address or email or person as that party may notify to the others in accordance with the provisions of this clause 13);
- (d) shall be:

- (i) delivered personally; or
- (ii) sent by express courier; or
- (iii) sent via email.

13.2 The addresses for service of notice are:

(A) SELLER

- (i) address: Apt.316, Leninsky Avenue 156, Moscow, Russian Federation
- (ii) for the attention of: Inga Sharmina
- (iii) email: sharminainga@gmail.com

(B) BUYER

- (i) address: Edwards road, 77-1, B249HD, Birmingham, UK
- (ii) for the attention of: Maksims Rutenbergs
- (iii) email: m.rutenbergs@gmail.com

13.3 Delivery of a notice is deemed to have taken place:

- (a) if delivered by personally, at the time of delivery; or
- (b) if sent by express courier, 5 Business Days from the date of posting on signature of a delivery receipt;
- (c) if sent via email, 2 Business Days from the date of sending the respective notice (in the absence of delivery failure message).

14. SEVERANCE

14.1 If any provision of this Agreement (or part of a provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.

14.2 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

15. AGREEMENT SURVIVES COMPLETION

15.1 This Agreement (other than obligations that have already been fully performed) remains in full force after Completion.

16. THIRD PARTY RIGHTS

- 16.1 This Agreement and the documents referred to in it are made for the benefit of the parties and their successors and permitted assigns and are not intended to benefit, or be enforceable by, anyone else.

17. COUNTERPARTS

- 17.1 This Agreement may be executed in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

18. LANGUAGE

- 18.1 If this Agreement is translated into any language other than English, the English language text shall prevail.

19. GOVERNING LAW AND JURISDICTION

- 19.1 This Agreement and any disputes or claims arising out of or in connection with its subject matter or formation (including non-contractual disputes or claims) are governed by and construed in accordance with the laws of England and Wales.
- 19.2 The parties irrevocably agree that the courts of Curacao have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes and claims).

This Agreement has been entered into on the date stated at the beginning of it.

This Agreement has been signed in two (2) originals, of which the Parties have received one each.

SELLER:



Inga Sharmina

BUYER:



Rutenbergs Maksims

SCHEDULE A
Particulars of the Company

Name:	SG International N.V.
Registration number:	137028
Registered office:	Dr. M.J. Hugenholtzweg 25 Unit 11, Curacao
Issued Share Capital	One thousand (1,000) US\$ divided into one thousand (1,000) ordinary shares of 1 US\$ each
Registered shareholders (and number of Shares held):	Inga Sharmina – 100% of the share capital: one thousand (1,000) registered shares
License:	Gaming licence No.8048/JAZZ2015-035 issued by Antillephone N.V. (Gaming License #8048/JAZ of the Government of Curacao)
Directors:	Odin Trust B.V.
Secretary:	Odin Trust B.V.

SELLER:



Inga Sharmina

BUYER:



Rutenbergs Maksims