

INVESTMENT AGREEMENT

Limassol

This Investment Agreement made is made on 05.05.2020 (the "Effective Date")

Between

GARSOMI HOLDINGS LIMITED, the company duly incorporated in the Republic of Cyprus with Registration number HE 394628, having legal address at 84, Spyrou Kyprianou, 4004, Limassol, Cyprus, hereinafter referred as the "**Investor**",

and

Soft First Services Kft, the company incorporated and registered in Hungary, with the company number 01-09-346015, with the registered office at 1113 Budapest, Kenese ulca 3, hereinafter referred as the "**Company**",

and

Olegs Sidorenkovs, resident of the Republic of Latvia, residing at S. Eizensteina 69-82, Riga, Latvia, being the sole shareholder of the Company and Affiliated Persons as specified in the Article 1 below, hereinafter referred as the "**Shareholder**"

and

XXL Services N.V., the company incorporated and registered at Abraham de Veerstraat 9, Curaçao, P.O.box 3421, with the company number 150358 (0), hereinafter referred as the "**Affiliated Person**"

hereinafter called collectively "**Parties**" and individually "**Party**".

Whereas, the Company looks for an Investor for Company's business development and Investor would like to provide the funds and intellectual property to develop the Company's business for good and valuable consideration,

IT IS AGREED as follows:

1. DEFINITIONS

Affiliated Persons – as specified in the preamble of this Agreement and further notices made by the Company;

Agreement – this Investment Agreement including all its annexes and parts such as the License Agreement;

Business Project – is a set of actions to be taken over a period of time by the Company containing strategic and operational Company's goals, financial plans as acknowledged and agreed by the Company and Investor;

Information – information and documents including, but not limited to financial statements, books, reports, agreements, business plans, arrangements of the Company, Affiliated Persons and all other information and documents related to the Company, Affiliated Persons and their business;

Investment Term – period of the Funds investment under this Agreement equal to 3 years (from Effective Date till 05.05.2023);

Funds - money invested by the Investor in accordance with this Agreement in the amount of 1 million EUR (one million euros);

License Term – the term of the Trademark License provided to the Company under Annex A to this Agreement;

Profit Margin – the interest to be paid by the Company to Investor in the amount of 5 (five) % per annum to be accrued on the Funds invested under this Agreement;

Share (-s) – share (-s) of the Company and/or Affiliated Persons;



Third Party – the person, including natural person, legal entity, trust other than the Parties and Affiliated Persons;

Trademark - “BETSOFA”;

2. GENERAL TERMS

Subject to the terms of this Agreement:

2.1. The Investor agrees to finance the Company’ business in accordance with the Business Project by contributing the Funds pursuing the return after the expiration of the Investment Term of the Funds with Profit Margin.

2.2. The Investor shall provide the Company with the right to use the Trademark for the License Term in accordance with the terms as specified in the Annex A of this Agreement.

3. INVESTMENT TERMS

3.1. The Funds shall be provided by the Investor in installments upon the Company written notice sent to the registered address of the Investor as specified in the Clause 14 of this Agreement. According to the payment instructions of the Company the Funds may be transferred by the Investor to the bank account or payment account of the Company or the Affiliated Person. Any payment made by the Investor to the Affiliated Person’s account according to the payment instructions of the Company shall be considered as the provision of the Funds to the Company according to this Agreement.

3.2. If otherwise is not agreed by the Parties the Funds shall be returned and the Profit Margin shall be paid to the Investor until the last business day of the Investment Term along with the return of the Funds.

3.3. The date of the Funds and Profit Margin amount crediting to the Investor’s bank or payment account shall be considered the date of the Funds and Profit Margin return.

3.3. Calculation of the Profit Margin be made on the assumption of 365 days per year and actual term of the invested Funds use. The Profit Margin be accrued quarterly at the last day of each calendar quarter.

3.4. The Funds and Profit Margin shall be transferred by means of wire transfer to the bank or payment account of the Investor, which shall be specified by the Investor in separate written communication to the Company.

4. COMPANY’S AND SHAREHOLDER’S OBLIGATIONS

4.1. The Company is obliged:

(a) to repay the Investor with the invested Funds in the terms, as specified in Clause 3 of this Agreement;

(b) to provide and ensure the Investor’s operative control functions execution in accordance with Clauses 5.1 and 5.2 hereof.

(c) to inform the Investor promptly and without delay about any alteration happen in case of the Company’s legal status alteration (for example, reorganization etc.);

(d) to comply with the Business project terms as agrees by the Parties;

(e) to provide to the Investor monthly reports on the Business project performance;

(f) to ensure the ownership of 100% of shares in the share capital of the Company by the current (at this Agreement Effective Date) Shareholder (-s) of the Company and Affiliated Persons for the whole Investment Term or the term of this Agreement whichever comes earlier;

(g) to comply with the provisions of the License Agreement (Annex A to this Agreement);

4.2. The Shareholder is obliged:

(a) to ensure the ownership of 100% of shares in the share capital of the Company and the Affiliated Persons by the current (at this Agreement Effective Date) Shareholder (-s) for the whole Investment Term or the term of this Agreement, whichever ends earlier;

(b) in cases as specified in the Clause 4.3. of this Agreement upon the Investor's notice to the Shareholder to transfer the shares in the share capital of the Company and/or Affiliated Persons on terms as specified in this Agreement.

4.3. RIGHT OF FIRST REFUSAL (ROFR). The Shareholder grants to the Investor the right of the first refusal in respect to the Company's and Affiliated Persons' Shares.

In the event the Shareholder desires to transfer its shareholding in the Company and/or Affiliated Person(-s) to the Third Party either in full or in part, the Shareholder shall first offer the Shares, which are subject to transfer, to the Investor by delivering a respective written notice to the Investor whereby the Shareholder shall offer to dispose its Shares to the Investor on such terms and conditions as intended to offered the Trird Person (-s).

The Investor shall have the right exercisable by written notice, to purchase the Shares offered by the Shareholder, in accordance with the terms set out in the Shareholder notice within 60 (sixty) calendar days from the moment of its receipt. If the Investor accepts the offer on transfer the Shares, then the Shareholder shall be bound, upon fulfillment of agreed terms, to transfer the offered shares to Investor.

If the Investor refuses in writing to acquire the shares offered by the Shareholder under the Notice, the Shareholder may transfer such Shares to the Third Party (-s) on the terms and conditions as specified in the Shareholder notice to the Investor within 60 (sixty) calendar days from the moment of the Investor's refuse receipt. If the Company does not transfer the Shares to the Third Party within such 60 calendar days period the Investor's right of the first refusal shall be recovered immediately.

5. INVESTMENT RETURN GUARANTEE

5.1. The Investor has the right to control the process of Business project implementation by familiarizing himself with the Company's and Affiliated Person's Information. The Company shall not prevent the Investor from familiarizing with the Information, and shall not prevent the audit initiated by the Investor. The Investor at its own cost may initiate the audit of the Company, Affiliated Persons by itself or any other Third Party to exercise the Investor's rights under this Agreement.

5.2. The Investor shall also have the right to check financial and economic position of the Company and Affiliated Persons as well as to control the invested Funds security. For further efficient realization of the Investor's control functions and rights, specified in the Clauses 5.1 and 5.2, the Company and Affiliated Persons shall be obliged to provide the Investor with all documents and instruments, to answer all questions of the Investor's representatives, necessary and required for clarification of circumstances and conditions, specified in Clauses 5.1 and 5.2. The number of checks and their terms shall be determined and fixed by the Investor. There is no need for the Investor to agree the aforesaid terms with the Company and Affiliated Persons.

5.3. In case the Company breaches its obligations under this Agreement, including failed to fulfill the Business project, two or more times during the calendar year, the Investor has the right to terminate this Agreement for cause by providing the prior 10 (ten) business days notification to the Company.

5.4. In case the Investor terminates this Agreement for cause, it has the right to demand a refund from the Company of all the Funds along with the Profit Margin accrued till the moment of the Agreement termination. The Funds and the accrued Profit Margin shall be repaid by Company within 10 (ten) business days from the day the Company receives the Investor's written request for refund, if otherwise is not specified by the Parties.

5.5. Shall the Company fail to repay the Funds and/or the Profit Margin in full or any part of their amounts the Investor has a right to demand and the Shareholder shall upon the Investor's demand transfer to the Investor the shares in the share capital of the Company and the Affiliated Persons as follows:

(a) if the Company fails to repay the Funds and/or the Profit Margin in full – 100% of shares in the share capital of the Company and Affiliated Persons shall be transferred to the Investor;



(b) if the Company fails to repay the part Funds and/or the Profit Margin – the proportional part of the shares in the share capital of the Company and Affiliated Persons shall be transferred to the Investor according to the following formula:

Shares to be transferred = $a * b / c$

Where:

a - 100% of shares in the share capital of the Company and Affiliated Persons,

b - amount of the Funds and Profit Margin not returned to the Investor,

c - amount of the Funds and Profit Margin to be returned to the Investor.

However, in any case the amount of the shares to be transferred to the Investor shall not be less than 30(thirty)% of the share capital of the Company and Affiliated Persons.

5.6. The Shareholder shall transfer Investor the shares in the share capital of the Company and the Affiliated Persons upon the receipt of the Investors notice but in any case not later than in 15 (fifteen) business days from the moment of the Investor's respective notice receipt.

6. WARRANTIES

6.1. Each Party of this Agreement warrants to other Party that:

(a) it has the power and authority to enter into and perform its obligations under this Agreement;

(b) when executed, its obligations under this Agreement will be binding on it;

(c) execution and delivery of, and performance by it of its obligations under this Agreement will not result in any breach of applicable law.

6.2. The Company, Affiliated Person and Shareholder jointly and severally warrant to the Investor that:

(a) the Company and Affiliated Person have been duly incorporated and validly exists under the laws of its jurisdiction;

(b) the information contained or referred to in this Agreement is true, complete and accurate and not misleading;

(c) the Company and Affiliated Person are not engaged in any litigation, arbitration or other legal proceedings and there are no written claims threatened against the Company (and/or its affiliates);

(d) any and all tax for which the Company and Affiliated Person have been assessed or that has or shall become due has been paid in full;

(e) the Company and Affiliated Person have properly filed all tax returns required to be filed pursuant to any relevant law;

(f) the Company and Affiliated Person are not subject to any disagreement or dispute with any tax authority regarding the tax position of the Company;

(g) no Third Person has any agreement or option, or any right or privilege capable of becoming an agreement or option for the purchase from the Shareholder of any of the Shares;

(h) the Shareholder is the owner of the Shares, with good and marketable title thereto, free and clear of any pledge, lien, charge, encumbrance or security interest of any kind and the Shareholder have the power and authority and right to dispose the Shares in accordance with the terms of this Agreement;

(i) the Shareholder has complied with all formalities and procedures and have obtained all consents required to grant the Investor with the Right of First Refusal and to transfer the Shares to the Investor, once required, according to the applicable legislation and Company's and Affiliated Persons constituent documents such as Articles of associations or other national equivalent;



(j) any amendments to the Articles of the Company and/or Affiliated Persons or other national equivalent shall be made only with the Investors written consent;

(k) recapitalization, reorganization, merge, sale or transfer of all or substantially all of the Company's and/or Affiliated Persons assets or business shall be made only with the Investors written consent;

(l) the Shareholder shall conscientiously and fully provide the Investor with the right of first refusal in accordance with the Clause 4.3. of this Agreement in case the Shareholder initiates the disposition of the Company's and/or Affiliated Person (-s) shares to any Third Person either in full or in part.

7. TAXES

7.1. Each of the Parties of this Agreement meets its tax liabilities according to the laws of the country of its tax residency and none of the Parties of this Agreement may be deemed liable for other Party tax liabilities whatsoever.

8. COSTS

8.1. Each Party shall bear its own costs of and incidental to the negotiation, making and fulfillment of this Agreement and the transactions contemplated hereby.

9. GOVERNING LAW AND JURISDICTION

9.1. This Agreement is concluded in accordance with and shall be governed by the laws of the Republic of Cyprus.

9.2. Any dispute arising out of this Agreement or in connection therewith shall be finally settled in the courts of Republic of Cyprus.

10. CONFIDENTIALITY

Except as provided elsewhere in this Agreement, and excluding any information which is in the public domain (other than through the wrongful disclosure of any party), or which any party is required to disclose by law or by the rules of any regulatory body to which the Parties are subject, each Party agrees to keep secret and confidential and not to use, disclose or divulge to any third Party (other than a Party's professional advisers) any:

10.1. Confidential information relating to the Parties of the Agreement (including any intellectual property, reports, notes, memoranda and all other documentary records pertaining to the Company or its business affairs, finances, suppliers, customers or contractual or other arrangements); or

10.2. Information, relating to the negotiation, provisions or subject matter of this Agreement (or any document referred to in it); or

10.3. Information, concerning the Parties of the Agreement, their shareholders or any members of their respective groups.

11. ASSIGNMENT

11.1. This Agreement is personal to the Parties and no Party shall:

(a) assign any of its rights under this Agreement; or

(b) transfer any of its obligations under this Agreement; or

(c) sub-contract or delegate any of its obligations under this Agreement; or

(d) empower proxy, except of those representatives present in the entry of this Agreement.

12. SEVERANCE

12.1. If any court or competent authority finds that any provision of this Agreement (or part of any provision) is void, invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed

to be deleted, and the validity and enforceability of the other provisions of this Agreement (and, as the case may be, the remainder of the relevant provision) shall not be affected.

12.2. If any void, invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum deletion necessary to make it legal, valid and enforceable.

13. VARIATION

13.1. Any clause in this Agreement may be amended upon written agreement of all Parties.

13.2. A variation of this Agreement shall only be valid if it is in writing and signed by the authorized representative or representatives of the Parties.

14. NOTICES

14.1. All notices given under this Agreement:

(a) shall be in writing in the English language (or shall be accompanied by a properly prepared translation into English); and

(b) shall be sent for the attention of the person, and to the address or email address, given below (or such other address, email address or person as the relevant party may notify to the other party); and

(c) shall be delivered personally, sent by email, sent by pre-paid first-class post or recorded delivery or (if the notice is to be served by post outside the country from which it is sent) sent by airmail;

(d) shall be considered as official notice given by the private or legal person if sent from the email addresses as specified in this clause below.

14.2. The addresses of the Investor: garsomi@rdcenter.org and mailing address as specified in the preamble of this Agreement.

14.3. The addresses of the Company: as@betsofa.com and mailing address as specified in the preamble of this Agreement.

14.4. The addresses of the Shareholder: os@betsofa.com and mailing address as specified in the preamble of this Agreement.

15. CONSENT

15.1. The Investor and the Company herewith expressly confirm the consent and approval of its beneficial owners to enter in this Agreement in the manner and on the terms set herein.

15.2. Parties jointly and severally represent and warrant that they have the full power to enter into and perform their obligations under this Agreement.

16. DURATION OF THE AGREEMENT

16.1. This Agreement enters into force from the moment of its signing by both Parties and is valid until the Parties completely fulfill their obligations under this Agreement.

17. ATTACHMENTS

17.1. All the attachments to this Agreement form an integral part of this Agreement and subject to signing by authorized representatives of both Parties.



IN WITNESS WHEREOF THIS INVESTMENT AGREEMENT IS SIGNED BY THE AUTHORISED REPRESENTATIVES OF THE PARTIES:

The Investor

GARSOMI HOLDINGS LIMITED

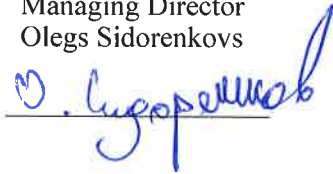
Attorney in fact
Aliaksandr Klimenka



The Affiliated Person

XXL Services N.V.

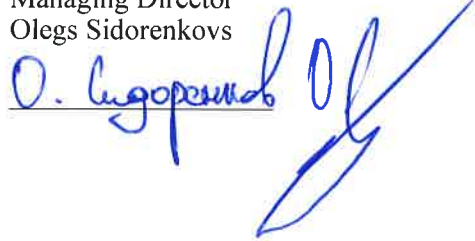
Managing Director
Olegs Sidorenkovs



The Company

Soft First Services Kft

Managing Director
Olegs Sidorenkovs



The Shareholder

OLEGS SIDORENKOVS



ANNEX A TO THE INVESTMENT AGREEMENT

License Agreement

THIS LICENSE AGREEMENT (hereinafter "License Agreement") is an integral part of the Investment Agreement made on 30.04.2020 (hereinafter referred to as "the Effective Date") by and between

GARSOMI HOLDINGS LIMITED, a company duly incorporated in the Republic of Cyprus with Registration number HE 394628, having legal address at 84, Spyrou Kyprianou, 4004, Limassol, Cyprus, hereinafter referred as the "Licensor",

and

Soft First Services Kft, incorporated and registered in Hungary, with the company number 01-09-346015, with the registered office at 1113 Budapest, Kenese ulca 3, hereinafter referred as the "Licensee" of, both referred to as Parties.

WHEREAS the Licensee desires to use the Licensor's Trademark on the terms herein and the Licensor wishes to provide respective Trademark license on the terms herein to the Licensee;

WHEREAS the Licensor holds exclusive intellectual property rights to the respective exclusive license to the Trademark;

NOW IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, IT IS HEREBY AGREED BETWEEN THE PARTIES HERETO TO ENTER IN THIS LICENSE AGREEMENT, as follows:

1. DEFINITIONS

1.1. The following terms and expressions used in this License Agreement shall have the following meanings:

Effective Date - the Effective Date of the License Agreement;

Licensor's Staff - the officers, directors, employees and agents of the Licensor or its Affiliates, or any other persons hired by the Licensor or its Affiliates;

Territory – European Union

Trademark - the following trademark – "BETSOFA".

1.2. References to the singular include the plural and vice versa, and references to one gender include the other gender.

1.3. Any phrase introduced by the expressions "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

2. SUBJECT OF THE LICENSE AGREEMENT

2.1. Subject to the terms of this License Agreement, the Licensor hereby grants the Licensee a limited, revocable, non-exclusive, simple, sublicensable, non-assignable license to use the Trademark in the Territory on the terms specified in this License Agreement for the Permitted Purpose.

2.2. Permitted Purpose: The Licensee may use the Trademark for carrying out the Business in accordance with the Business project acknowledged and agreed by the Licensor in writing (hereinafter "Business").

2.3. The Licensee may not, without limitation:

- (a) use the Trademark in violation of the laws of Licensee's jurisdiction or any other jurisdiction;
- (b) perform actions (inaction) that could harm the Trademark and the Licensor.

2.4. The Licensee may not assign the rights to the Trademark granted under this License Agreement.

2.5. The Licensee may sublicense the Trademark to the Affiliated Person as defined in the Investment Agreement and to the third persons on the terms and conditions of this License Agreement subject to the prior written consent of the Licensor.



3.1. The Licensee hereby agrees and confirms that:

- #### 4. EXCLUSIVE OWNERSHIP RIGHTS

- ## 5. DURATION

- 5.1. This License Agreement shall come into effect from the Effective Date hereof and will remain effective within the License Term as specified in the Agreement.



~~O. Ly.~~ O. Lyoparab.

6. REMUNERATION

6.1. In consideration of the Trademark usage according to this License Agreement the Licensor shall be entitled to the following license remuneration: 50 000 (one hundred thousand) EUR annually (hereinafter – “Remuneration”).

6.2. Unless expressly agreed otherwise in writing the Remuneration shall be paid on an annual basis, not later than 5th of May 2021/2022/2023, It is hereby expressly agreed that the Licensor's invoice is not required for any set amount recurring Remuneration to become due and payable as per the provisions of this Clause 6.

6.3. All payments under this License Agreement shall be in EUR and remitted by wire transfer to the Licensor account specified in this License Agreement (unless agreed otherwise by the Parties in writing) and any and all charges for the said remittance shall be borne by the Licensee.

6.4. In case the Licensee violates its obligation on Remuneration payment, the Licensor has the right to:

(a) revoke the license with 10 (ten) days written notice; or

(b) require the share in operational businesses mentioned in Clause 1 of the Agreement as a Remuneration provision.

7. LIMITATION OF LIABILITY

7.1. The Licensee acknowledges and agrees that the Licensor, its affiliates, its licensors and staff will have no liability to the Licensee or to any other person, and the Licensee agrees to indemnify, defend and hold the Licensor, its affiliates its licensors and staff harmless from and against any and all liability and costs, including reasonable attorneys' fees incurred in connection with or arising from:

(a) Licensee's use or misuse of the Trademark;

(b) any breach or violation of the terms and conditions of this License Agreement, any other applicable additional terms or any applicable law or regulation, whether or not referenced herein; or

(c) violation of any rights of any third party; or

(d) claims of any third party regarding the Business of the Licensee.

7.2. Without derogating from the generality of the warranty disclaimer set forth above in no case shall the Licensor be responsible to the Licensee for any special, incidental, punitive or other indirect damages, including loss of profit, loss of goodwill, damage to equipment and or property, etc, regardless of whether the Licensor has been or should have been aware of the possibility of such damages.

8. INDEMNIFICATION

8.1. The Licensee agrees to indemnify and hold the Licensor, its affiliates, owners, managers, employees, agents, successors and business partners harmless from and against any and all liabilities, losses, damages, costs and expenses (including reasonable attorney's fees) incurred by the Licensor as a result of a claim, law suit, dispute or other legal proceeding brought against the Licensee or the Licensor by a third party arising out of a breach by the Licensee of its warranties and obligations under this License Agreement, providing to the Licensor:

(a) notice of the respective legal proceedings as soon as practicable;

(b) full control (at the expense of the Licensor) of settlement and/or defense of the respective legal proceedings;

(c) all necessary assistance (at the expense of the Licensee) in settlement and/or defense of the respective legal proceedings.

8.2. The Licensee acknowledges that breach of any warranties and obligations under this License Agreement may cause irreparable damage to the Licensor. If such breach occurs, the Licensee also agrees to pay promptly to the Licensor all damages, costs and expenses incurred by the Licensor as the result of the foregoing.

9. TERMINATION

9.1. This License Agreement will remain effective until the Agreement is terminated.

9.2. The termination of this License Agreement by the Licensor shall be without prejudice to:

(a) any outstanding or accrued obligations of the Licensor;

(b) any other right the Licensor may have in connection with the event, giving grounds to such termination.

10. NO ASSIGNMENT

10.1. This License Agreement is non-assignable by the Licensee. This License Agreement shall inure to the benefit of the Licensor's successors, assignees, licensees, grantees and associated, affiliated and subsidiary companies. The Licensor and any subsequent assignee may freely assign this License Agreement, in whole or in part, to any party provided that such party assumes and agrees in writing to keep and perform all of the obligations of the Licensor hereunder.

11. WAIVER

11.1. No waiver of any breach of any provision of this License Agreement will be effective or binding unless in writing and signed by the parties. No waiver of any of the provisions of this License Agreement shall be deemed to constitute a waiver of any other provisions unless otherwise expressly provided in writing by the Parties.

IN WITNESS WHEREOF THIS INVESTMENT AGREEMENT IS SIGNED BY THE AUTHORISED REPRESENTATIVES OF THE PARTIES:

The Licensor

GARSOMI HOLDINGS LIMITED

Attorney in fact
Aliaksandr Klimenka



The Licensee

Soft First Services Kft

Managing Director
Olegs Sidorenkovs

