

PAYMENT AGENT AGREEMENT

Nº 01/02-2023

This **PAYMENT AGENT AGREEMENT** (the "Agreement") dated as of 14th February 2023 is entered into by and between:

GAMEPLAY INTERNATIONAL B.V., registration number 148409, a company organized and existing under the laws of Curacao, whose registered office is at Dr. H. Fergusonweg 1, Curaçao, represented by (SMES) Solutions for Management and Employment Support N.V., (hereinafter the "**Principal**").

FESTIVEX LIMITED, registration number HE 440237, a company organized and existing under the laws of Cyprus, whose registered office is at 5, A.G. Leventi, THE LEVENTIS GALLERY TOWER, Fl.: 13th, Apt.: 1301, Nicosia, 1097, Cyprus, represented authorized by Director Demetra Philippou, (hereinafter the "**Agent**") and

The Principal and the Agent shall be collectively referred to as "**Parties**" and individually as a "**Party**".

WHEREAS, the Principal has a Website (Platform) and is interested in payment services (hereinafter — "**Payment services**") with regard to the commercial activities of the Principal:

WHEREAS, the Agent shall have a bank accounts in different banks and payment institutions.

NOW, THEREFORE, in consideration of the mutual covenants and Agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound hereby, agree as follows:

1. SUBJECT MATTER

1.1. The Principal hereby designates Agent as its agent, and Agent hereby accepts such designation, for the sole purpose of collecting, possessing the funds received from clients of the Principal as payment arising out of business activity of the Principal and disbursing payments to certain other parties in accordance with the terms of this Agreement.

1.2. The Agent shall disburse funds only for those obligations stipulated herein only upon the instructions of the Principal with no any discretion.

1.3. All monies of Principal and held in the Agent's account shall be held by the Agent in trust for the benefit of the Principal, and the Principal shall be entitled to the amount of any monies deposited in the accounts to the extent that the Agent has not disbursed the funds upon the Principal's instructions.

1.4. The Agent shall provide the Principal with statements not less often than monthly, which shall reflect all credits and debits made to or for the benefit of the Principal during the preceding period.

1.5. It is understood and agreed that the money to be received by the Agent are held solely in trust for the benefit of the Principal. The Agent hereby waives any and all rights of lien, attachment or set-off whatsoever.

2. DUTIES OF THE AGENT

The Agent:

(a) may rely on and shall be protected in acting in reliance upon any certificate, instrument, opinion, notice, letter, facsimile transmission, telex, telegram or other document delivered to the Agent by the

Principal and believed to be genuine and to have been signed by the proper party or parties;

- (b) may rely on and shall be protected in acting in reasonable reliance upon the oral or written instructions of the Principal or any other employee or representative as may be designated in writing by the Principal, or known to the Agent to be authorized to act for the Principal, with respect to any matter;
- (c) may consult counsel, and the advice or opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by the Agent in good faith and in accordance with such advice or opinion of such counsel;
- (d) shall have no obligation to make any payment as the Agent unless the Principal shall have provided the appropriate instructions to make such payments;
- (e) shall not be liable or responsible for any failure of the Principal to comply with any of its payment or other obligations;
- (f) shall not be liable for any error in judgment made in good faith by any officer, director, employee, agent or attorney in the course of performance under this Agreement, unless it shall be proven that such officer, director, employee, agent or attorney was negligent or acted with willful misconduct.

3. RIGHTS OF THE AGENT

3.1 To be the lawful and exclusive agent of the Principal on the territories the Principal operates.

4. PAYMENTS

4.1. As remuneration of the Services hereunder the Principal shall pay the Agent a commission in the amount as described in the Addendum №1.

4.2. The Principal shall reimburse the Agent for reasonable out-of-pocket expenses (including, but not limited to, counsel fees) in connection with those services provided by the Agent pursuant to this Agreement.

4.3. All funds received on behalf of the Principal and settled to Agent's bank account during performance of this Agreement shall be transferred by Agent to Principal's bank account or as payment for the services provided by third parties to the Principal upon instructions of the Principal.

4.4. Each Party shall be individually responsible for paying taxes levied on it under applicable laws. The amounts shall be transferred by the Principal to the Agent according this Agreement in full without deduction of any taxes, fees or other payments in accordance with the laws of the Agent's country, i. e. all amounts due by the Principal to the Agent under this Agreement are exclusive of any applicable value added tax and/or other taxes that are payable in terms of law. Payment of the fees is made either by the Principal or by a competent third party.

5. DURATION AND TERMINATION

5.1. This Agreement enters into force as of the date of mutual execution of this Agreement by the Parties and shall remain valid for an unlimited period.

5.2. The Agreement may be terminated in the case of a breach of any term which is essential to this Agreement, provided that if the breach is a minor one and is capable of being remedied, the defaulting party shall be allowed to remedy such a breach within a period of one (1) month after receipt of a written notice from the other party calling upon it to do so.

5.3. Both parties shall have the right to terminate this Agreement by 30 (thirty) day prior written notice
to the other party.

6. REPRESENTATION AND WARRANTIES

6.1. Each Party hereto represents and warrants that (a) it is duly organized, validly existing and, to the extent applicable under the laws of the jurisdiction of its organization, in good standing under the laws of its jurisdiction of its organization, (b) it has all requisite corporate and partnership power and authority, as the case may be, to execute and deliver this Agreement and perform its obligations hereunder, (c) the execution and delivery of this Agreement and the consummation of all transactions contemplated thereby have been duly authorized by all necessary corporate and partnership action, as the case may be, and will not result in any violation of any applicable law or regulation, and (d) this Agreement has been duly executed and delivered by, and constitutes a legal, valid, binding and enforceable obligation of each.

6.2. Each of the Party and its subsidiaries has filed all returns (as hereinafter defined) required to be filed with taxing authorities prior to the date hereof or has duly obtained extensions of time for the filing thereof. Each of the Company and its Subsidiaries has paid all taxes (as hereinafter defined) shown as due on such returns that were filed and has paid all taxes imposed on or assessed against the Party's company or such respective subsidiary, particularly: (i) no issues have been raised (and are currently pending) by any taxing authority in connection with any of the returns or taxes asserted as due from the one of the Party or its subsidiaries, and (ii) no waivers of statutes of limitation with respect to the returns or collection of taxes have been given by or requested from the one of the Party or its subsidiaries.

6.2.1. The term "taxes" means all federal, state, local, foreign and other net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, license, lease, service, service use, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, windfall profits, customs, duties or other taxes, fees, assessments or charges of any kind whatever, together with any interest and any penalties, additions to tax or additional amounts with respect thereto. The term "returns" means all returns, declarations, reports, statements and other documents required to be filed in respect to taxes.

7. LIMITATION OF LIABILITY

7.1. In no event shall Principal, any of Principal's group company or any of their directors, officers, employees, agents or consultants be liable for any direct, indirect or consequential loss or damages, except when caused willfully or by gross negligence, whether or not they have been advised of the possibility of such damages, or for any loss of opportunity, goodwill, revenue, profit or anticipated earnings in each case arising out of or in any way in connection with this Agreement.

7.2. Agent shall indemnify and hold Principal and its directors, officers, employees, agents harmless from any and all liabilities, losses, reasonably incurred costs, reasonable expenses (including reasonable legal fees) and damages arising out of or related to any and all claims made by third parties against Principal or any of its directors, officers, employees, agents arising and directly due to the breach by the Agent of any of its obligations under this Agreement, in particular, any breach of warranty, provided that Agent:

- a) provides the Principal with written notice and all available relevant information of any such claim in a timely manner, and

- b) takes all reasonable steps or proceedings as the Principal may reasonably request in order to mitigate, avoid, resist, appeal, dispute, contest, remedy, compromise or defend any such claim; and provided that nothing in this clause shall require Principal take any steps which could materially damage the commercial interests of Principal or could materially and adversely affect the goodwill or financial standing of Principal.

7.3. The Parties acknowledge that from time to time, the services can be temporarily disrupted as a result of force majeure hardware failure, supplier failures or other temporary technical problems. Agent acknowledges and accepts that neither Principal nor its members, shareholders, directors, officers,

employees or representatives will be liable to Agent for any direct, special, indirect, consequential, punitive or exemplary damages, or damages for loss of profits or savings, in connection with any temporary disruptions.

8. CONFIDENTIALITY AND NON-DISCLOSURE

8.1. The parties undertake that they shall not at any time disclose to any person any confidential information including received by the recipient's employees, agents, consultants or sub-contractors, or any other confidential information concerning the subject of this Agreement;

8.2. The parties may disclose confidential information to such of its employees, agents, consultants or sub-contractors on a need to know basis for the purpose of discharging their obligations under this Agreement, and as may be required by law, a court of competent jurisdiction and any governmental or regulatory authority.

8.3. The recipient party shall not use the disclosing party's confidential information for any purpose other than to perform its obligations under this Agreement:

8.4. The parties agree to hold each other's Confidential information in strict confidence.

8.5. Confidential information shall mean information received or obtained by either Party from the other Party in the course of performing this Agreement and shall include, but is not limited to, written or oral contracts, trade secrets, know-how, business methods, business policies, memoranda, reports, records, computer retained information, notes or financial information.

8.6. The Parties shall use their reasonable efforts to keep in confidence and not to make each other's Confidential information available in any form to any third party or to use each other's Confidential information for any purpose other than those specified in this Agreement. The Parties shall protect each other's Confidential information against disclosure, misuse, espionage, loss or theft. Each Party's Confidential information shall remain the sole and exclusive property of that Party.

9. GOVERNING LAW AND COURT OF JURISDICTION

9.1. Any dispute, controversy or claim arising out of or relating to this contract or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with English law and shall be settled by International commercial court.

10. MISCELLANEOUS

10.1. This Agreement may be executed in separate counterparts, each of which when executed and delivered shall be an original, but all of which shall together constitute but one and the same instrument.

10.2. This Agreement has been prepared and negotiated in English which shall be the governing language.

10.3. The instructions contained herein may be modified or supplemented in writing by an executive officer of the Principal or any other person identified by any such executive officer as being authorized to give any notice, approval or waiver on the Principal's behalf and agreed to by the Agent, provided, however, that the Agent shall not be required to accept any modification which the Agent, in its sole discretion, believes affects its rights, duties or immunities under this Agreement.

10.4. None of the parties hereto shall assign this Agreement or its obligations hereunder, unless such party shall have obtained the prior written consent of the other parties hereto. Subject to the foregoing, this Agreement and the appointment as Agent hereunder shall inure to the benefit of, and the obligations created thereby shall be binding upon, the successors and permitted assigns of the parties hereto.

10.5. Section headings have been inserted herein for convenience of reference only, are not a part of this Agreement, and shall not be used in any way in the interpretation of any of the provisions hereof.

10.6. If any provision of this Agreement shall be held illegal, invalid or unenforceable by any court, this Agreement shall be construed and enforced as if such provision had not been contained herein and shall not be deemed an Agreement among us to the full extent permitted by applicable law.

10.7. No provision of this Agreement may be amended, modified and waived, except in writing signed by all the parties hereto.

DETAILS AND SIGNATURES OF THE PARTIES

Principal GAMEPLAY INTERNATIONAL B.V.  Signed by: (SMES) Solutions for Management and Employment Support N.V. Vivian Ersilia o.b.o. (SMES) Solutions for Management and Employment Support N.V.	Agent FESTIVEX LIMITED  Signed by: Demetra Philippou
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Addendum №1
To payment agent agreement as of 14th February 2023

1. The commission of the Agent will depend on the incoming turnover on the Principal's accounts and will be accounted as follows:

Monthly incoming turnover	Commission
0 -199 999 euro per calendar month	1 500 euro
200 000 – 399 999 euro per calendar month	2 500 euro
400 000 – 599 999 euro per calendar month	3 500 euro
600 000 – 799 999 euro per calendar month	4 000 euro
800 000 – 999 999 euro per calendar month	5 000 euro
1 000 000 and more	6 000 euro

2. The accounting period is a calendar year.
3. The commission has to be paid to Agent once a year within 3 months from the end of the accounting period.
4. The commission can be withheld from the Principal's account or transferred to another bank account of Agent as agreed by the Parties.

Principal GAMEPLAY INTERNATIONAL B.V.  Signed by: (SMES) Solutions for Management and Employment Support N.V. Vivian Ersilia o.b.o. (SMES) Solutions for Management and Employment Support N.V.	Agent FESTIVEX LIMITED  Signed by: Demetra Philippou
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Addendum №2
To payment agent agreement as of 14th February 2023

SCHEDULE A

LIST OF BRANDS AND URL'S

1. A complete list of the brands and associated URL's with those brands:

bizbet.io

2. The Agent hereby guarantees that all URLs/sites provided are approved by the Principal before processing.

Principal GAMEPLAY INTERNATIONAL B.V.  Signed by: (SMES) Solutions for Management and Employment Support N.V. Vivian Ersilia o.b.o. (SMES) Solutions for Management and Employment Support N.V.	Agent FESTIVEX LIMITED  Signed by: Demetra Philippou
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