
GUARANTEE AGREEMENT

BETWEEN

Novawave Technologys N.V.

AND

Tiago Carneiro da Silva

DATE: July, 8th 2025

BETWEEN:

1. Tiago Carneiro da Silva (hereinafter referred to as the "**Guarantor**");

AND

2. Novawave Technologys N.V. (hereinafter referred to as the "**Company**");

Each hereinafter referred to as a "**Party**" and collectively the "**Parties**".

RECITALS

- A. **WHEREAS** the Company is a company incorporated under the laws of Curacao and operating in the internet gaming service sector and is duly authorised and licensed to operate as such in terms of Curacao Licence No. 59941L/ 6 (hereinafter, the "**Licence**").
- B. **WHEREAS** pursuant to the Licence referred to in the immediately preceding recital, the Company is subject to the various legal and regulatory requirements including, *inter alia*, that of maintaining appropriate financial integrity in order to facilitate the full and timely discharge of the Company's obligations towards the relevant regulatory authority/ies in Curacao, including specifically the Gaming Control Board (GCB), as well as towards its own customers (the end-users of the Company's online gaming services) and other creditors.
- C. **WHEREAS** the Guarantor is willing to guarantee the payment of the Secured Obligations by the Company by means of this Guarantee.
- D. **WHEREAS** the Parties hereto wish to regulate the relationship between them in accordance with the terms of this Agreement.

**NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES AND COVENANTS
HEREINAFTER SET OUT THE PARTIES HEREBY AGREE AS FOLLOWS:**

1. DEFINITIONS

In this Agreement the following terms shall have the following meanings respectively assigned to them:

"**Affiliate/s**" Means with respect to any person or entity, any person or entity directly or indirectly controlling, controlled by, or under common control with, such other person on the date on which, or at any time during the period for which, the determination of affiliation is being made. For the purposes of this definition, the term "control" (including the relative meanings of the terms "controlled by" and "under common control with") as used with respect to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such person, whether through the ownership of voting securities or by contract or otherwise.

"Business Day" A day, other than a Saturday, Sunday or a bank or public holiday, on which banks are open for business in Curacao.

"Creditors" The GCB, players or end-users of the Company's online gaming services and other creditors.

"GCB" The Curacao Gaming Control Board- the licensing authority and supervisor for online gaming in Curacao.

"Guarantee" This guarantee between Guarantor and Company in favour of the Creditors.

"Secured Obligations" All present and future obligations and liabilities, whether actual or contingent, of the Company towards the Creditors under or in connection with the Licence and/or the online gaming business and activities carried on by the Company pursuant thereto, including *inter alia*, the obligation to pay any and all license fees and other dues to the GCB as and when they fall due, the obligation to properly and effectively safeguard players' funds and, generally, the overarching obligation to maintain the financial integrity of the Company in line with applicable law and regulation. The Secured Obligations shall be deemed to include all costs, charges, indemnities and expenses incurred by the Creditors in connection with the protection, preservation or enforcement of their rights under this Guarantee or any other document evidencing or securing any such obligation or liability.

2. PURPOSE OF GUARANTEE

- 2.1 With this Guarantee, the Guarantor secures the claim/s of the Creditors for discharge and payment of the Secured Obligations by the Company.

3. GUARANTEE

- 3.1 The Guarantor agrees that, upon receipt of formal written notice or demand for repayment of the Secured Obligations of the Company from the Creditor/s, it shall reimburse the Creditor/s, to the extent that such reimbursement is not made by the Company, including all expenses incurred by Creditor/s in connection with any of the Secured Obligations and/or the collection thereof.
- 3.2 The Guarantor acknowledges and agrees for all intents and purposes that the Guarantee created by virtue of this Agreement is a continuing guarantee (subject to the provisions of clause 4 hereunder) and, as such, shall remain in full force and effect irrespective of any interruptions in the business relations of the Company with the Creditor/s, to the extent that the corresponding Secured Obligations remain outstanding and unpaid by the Company.
- 3.3 It is agreed by and between the Parties that the Guarantor shall be fully authorised to negotiate and settle, for and on behalf of the Company, the Secured Obligations directly with the Creditor/s and/or such third party/ies as may be engaged by the Creditor/s for the purpose of collecting the Secured Obligations. To this end, the Guarantor at its sole discretion shall be entitled to negotiate and settle the Secured Obligations on behalf of the Company and, for this purpose, to endeavor to negotiate and obtain more favourable payment terms, whether in the form of periodic payment instalments and/or 'lump sum' payments.

4. VALIDITY PERIOD

- 4.1 The Guarantee created by virtue of this Agreement shall remain in force until determined by three months' notice in writing to be provided to the Company and the GCB by the Guarantor.
- 4.2 This Guarantee shall expire automatically and in full upon the effective date of termination, revocation or cancellation of the Licence and/or in any event which results in the Company ceasing to be licensed by the GCB.

Provided that, if a Creditor has sent the Guarantor a written demand for payment prior to any event contemplated by this clause 4.1, the Guarantee shall remain in force until it is successfully enforced against the Guarantor.

5. TAXES

- 5.1 All payments made under this Guarantee shall be made free and clear of, and without withholding or deduction for, any taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by any authority having power to tax, unless such withholding is required by law. In that event, the Guarantor shall pay such additional amounts as will result in receipt by the Creditor of such amounts as would have been received had no such withholding or deduction been required.

6. ADDITIONAL SECURITY

- 6.1 The obligations of the Guarantor contained in this Agreement shall be in addition to and independent of every other security provided by Guarantor and/or the Company in connection with the Secured Obligations.

7. MISCELLANEOUS

7.1 Assignment and Transfer

Neither Party shall assign or transfer this Agreement and/or any rights and/or obligations hereunder to any other person, firm or enterprise, without the prior written consent of the other Party and the GCB, and any attempt to do so shall be void for all intents and purposes.

7.2 Amendments

Except as otherwise provided herein, no addition, amendment to or assignment or modification of this Agreement shall be effective unless made in writing and signed by and on behalf of all Parties.

7.3 Partial Invalidity

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired, and such invalid provision shall be replaced by another provision which is lawful and leads to the same economic effect than the original provision.

7.4 Execution

The Parties confirm and warrant that each is fully empowered, legally qualified and duly authorised to execute and to deliver this Agreement and to be bound by its terms and conditions.

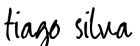
This Agreement may be signed in two or more counterparts (which may be facsimile copies or scanned email attachments), each of which shall be deemed an original, but all of which together shall constitute the same instrument.

7.5 Governing Law

This Agreement shall be governed by and shall be construed in accordance with the laws of Curacao.

Each Party irrevocably submits to the exclusive jurisdiction of the courts of Curacao for the resolution of all disputes between the Parties as to any matter arising out of or in connection with this Agreement.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date above first written.

Signed by:

F3E374A438DG46E...
Name: Tiago Carneiro da Silva
Title: CMO
Novawave Technologys N.V.
The Guarantor

DocuSigned by:

BFFB053659204B9...
Name: Jonathan Marshall
Ruwel Heymans
Title: CMO
Novawave Technologys N.V.
The Company