

## TRADEMARKS SUBLICENSE AGREEMENT

This Trademarks Sublicense Agreement (hereinafter referred to as the 'Agreement') is made and entered into on 15<sup>th</sup> day of January 2025 (the 'Effective Date') by and between:

**DELPHIA LIMITED**, a limited liability company, duly incorporated and registered under the laws of Hong Kong, whose registration number is 3319765 and registered office at 2-12, Au Pui Wan st., Room 8, S-V, 6/F, Valiant Industrial Centre, Fo Tan, Hong Kong (hereinafter referred to as the 'Licensee')

and

**ORAKUM N.V.**, a limited liability company duly incorporated and registered under the laws of Curaçao, registration number 141651, whose registered office is at 03, Abraham Mendez Chumaceiro Boulevard, Willemstad, 4750, Curacao (hereinafter referred to as the 'Sublicensee')

The Licensor and the Licensee are sometimes hereinafter collectively referred to as the 'Parties' and each individually as the 'Party'.

### WHEREAS

- (A) MOKVEZA LTD (the 'Licensor') is the sole and rightful owner of the trademarks set forth in Schedule No. 1 hereto (hereinafter referred to as the 'Trademarks'),
- (B) The Licensee has been granted by the Licensor a non-exclusive, non-transferable, fee-bearing license to use the Trademarks for designated services and territory pursuant to the Trademarks License Agreement dated 14 January 2025 (the 'Master License Agreement');
- (C) The Licensee desires to obtain the rights (license) to use Trademarks on the terms and conditions set forth herein,

NOW THEREFORE, for and in consideration of the mutual promises and covenants hereinafter entered into, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

### 1. GRANT OF LICENSE

- 1.1. Subject to the terms of this Agreement and the Master License Agreement, the Licensee hereby grants to the Sublicensee a non-exclusive, non-transferable, fee-bearing sublicense to use the Trademarks during the Term throughout the territory of the European Union (the 'Territory'), including, but not limited to, the right to mark the services, for which the Trademarks are registered, the right to offer the Services marked with the Trademarks for sale; the right to provide the Services marked with the Trademarks; the right to use the Trademarks in business documentation, advertising, at exhibitions, on the Internet; the right to use the Trademarks in other manner in which such use shall facilitate the Licensee's efficient conduct of its business activities related to games of chance and associated to that services (jointly the 'Services') and efficient promotion

and sell of its services designated by the Trademarks in the market of the Territory.

- 1.2. The Sublicensee hereby accepts the license (rights) and undertakes to use the Trademarks only in accordance with the terms and conditions set out in this Agreement.

## **2. TITLE AND REGISTRATIONS**

- 2.1. The Sublicensee acknowledges that all right, title, and interest in and to the Trademarks shall remain the exclusive property of the Licensor. Nothing in this Agreement shall be construed to grant the Sublicensee any ownership interest or rights in the Trademarks, except for the limited rights expressly granted herein.
- 2.2. The Sublicensee acknowledges the high value of the goodwill associated with the Trademarks and agrees that the Trademarks and all intellectual property rights therein and goodwill pertaining thereto shall be the sole and exclusive property of the Licensor.
- 2.3. The Sublicensee is not entitled and shall not apply for, or obtain, registration of any intellectual property object or domain name in any country which consists of, comprises, or is confusingly similar to the Trademarks.
- 2.4. The Licensee represents and warrants that it is duly authorized under the Master License Agreement to grant the rights set forth in this Agreement to the Sublicensee, and that it has obtained all necessary prior written consents from the Licensor as may be required for such sublicensing. The Licensee further undertakes to ensure that any changes, limitations, or revocations in respect of the Master License Agreement that may affect the Sublicensee will be promptly communicated in writing. The Sublicensee shall comply with all such communications and ensure its use of the Trademarks remains within the scope of the rights lawfully sublicensed to it hereunder.
- 2.5. All intellectual property rights over and in respect of the Trademarks are and shall remain the exclusive property of the Licensor. The Sublicensee shall acquire no such rights under this Agreement.
- 2.6. This Agreement may be registered with the local regulatory authority in accordance with local requirements if the Sublicensee deems such registration necessary. In such case, the Sublicensee shall perform all actions required for such registration and bear all associated costs.

## **3. OBLIGATIONS OF THE SUBLICENSEE**

- 3.1. The Sublicensee acknowledges and agrees that the use of the sublicense granted under this Agreement is subject to applicable laws, regulations, and any other relevant legal or regulatory instruments, and the Sublicensee shall bear full responsibility for compliance therewith.

- 3.2. The Sublicensee shall, in exercising its rights under this Agreement, comply with all applicable laws, regulations, industry standards, and codes of practice.
- 3.3. The Sublicensee may promote the Trademarks within the Territory but shall not issue any advertisement or promotional material of any kind relating to the Trademarks without the prior written approval of the Licensee.
- 3.4. The Sublicensee shall:
  - 3.4.1. use the Trademarks strictly within the scope of this Agreement, during the Term, and exclusively in relation to the Services, in the Territory, and in full compliance with the brand standards and requirements communicated by the Licensee or the Licensor;
  - 3.4.2. ensure that all employees, agents, contractors, and affiliates under its control who have access to or make use of the Trademarks do so in accordance with the terms of this Agreement and maintain confidentiality of any branding policies or other proprietary standards;
  - 3.4.3. implement reasonable technical and organizational security measures to prevent unauthorized access to or misuse of the Trademarks;
  - 3.4.4. obtain, at its own expense, all regulatory approvals, licenses, permits or consents required for the use of the Trademarks under this Agreement;
  - 3.4.5. use best efforts to market, promote, and expand recognition of the Trademarks in a manner consistent with their reputation and positioning;
  - 3.4.6. bear all costs related to its marketing, promotional and advertising activities involving the Trademarks in the Territory;
  - 3.4.7. refrain from using the Trademarks in a manner that could impair or adversely affect their image, goodwill, or reputation;
  - 3.4.8. not act in a way that would jeopardize or challenge the Licensor's ownership rights or diminish the value of the Trademarks in any jurisdiction.
- 3.5. The Sublicensee shall not:
  - 3.5.1. use the Trademarks for purposes other than as specified in this Agreement;
  - 3.5.2. use the Trademarks for any purposes other than those expressly permitted under this Agreement;
  - 3.5.3. use, adopt, or register in its business any trademarks, signs, logos, or other intellectual property objects that are identical to or confusingly similar with the Trademarks;
  - 3.5.4. sublicense, assign, sell, grant, disclose, or otherwise make available the Trademarks to any third party without the prior written consent of the Licensee and, where applicable, the Licensor;

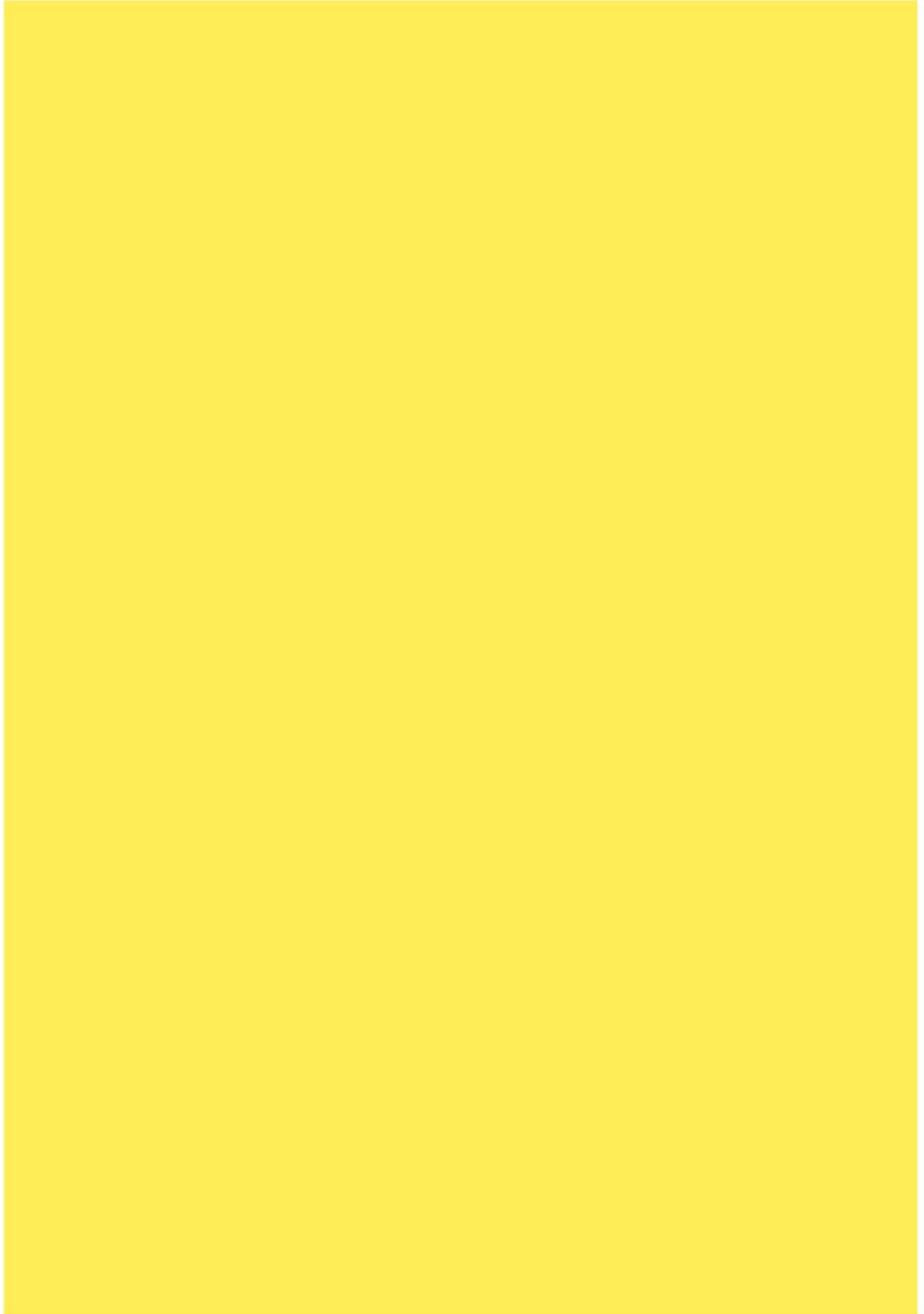
- 3.5.5. make any modifications, alterations, adaptations, or derivative works of the Trademarks without the prior written consent of the Licensee and, where applicable, the Licensor;
- 3.6. The Sublicensee shall promptly notify the Licensee in writing of any complaints, claims, or legal challenges it receives in relation to the Trademarks and shall provide full details and cooperate in good faith with the Licensee and the Licensor in addressing such matters. The Sublicensee shall comply with any reasonable directions or remedial measures prescribed by the Licensee in connection with such complaints or proceedings.
- 3.7. The Sublicensee shall immediately notify the Licensee in writing, providing full details, if any of the following matters come to its attention:
  - 3.7.1. any actual, suspected, or threatened infringement of the Trademarks;
  - 3.7.2. any actual or threatened claim that the Trademarks are invalid;
  - 3.7.3. any actual or threatened opposition to the Trademarks;
  - 3.7.4. any claim made or threatened that the use of the Trademarks infringes the rights of any third party;
  - 3.7.5. any other form of attack, challenge, or claim that could affect the Trademarks.
- 3.8. To ensure the enforceability of this Sublicense Agreement with respect to third parties, the Licensee shall coordinate with the Licensor to ensure that a record of this sublicense is made in the relevant trademark register, where applicable and permitted by law.
- 3.9. The Sublicensee acknowledges and agrees that it shall not further sublicense, assign, or otherwise transfer the rights granted under this Agreement.

#### **4. INSPECTION, QUALITY CONTROL AND APPROVAL**

- 4.1. The Sublicensee may promote and advertise the Trademarks within the Territory, provided that no advertisement, promotional material or marketing campaign using or referring to the Trademarks shall be published, distributed or otherwise used without the prior written approval of the Licensee. Such approval shall be sought in advance and shall include all forms of public communication involving the Trademarks, including digital, print, audiovisual, and online media.
- 4.2. The Sublicensee shall provide the Licensee with drafts or samples of all proposed advertisements or marketing materials that use or reference the Trademarks for review and written approval before such materials are published or distributed. The Licensee shall not unreasonably withhold or delay its approval. If any advertisement or promotional material has previously been approved at the stage of concept, briefing, script, or storyboard, such prior approval shall not be revoked unless new material deviations are introduced. In the event of disagreement between the Parties regarding the content or form of

any proposed advertisement, the Parties shall jointly commission an independent market research study or other objective assessment to resolve the matter.

## **5. LICENSE FEE AND TERMS OF PAYMENT**



## 6. CONFIDENTIALITY

- 6.1. When performing this Agreement, either Party may be exposed to and will be required to use certain Confidential Information as this term is further defined in Section 7.3. of the Agreement.
- 6.2. Either Party agrees that it nor its employees, agents or representatives will not use, directly or indirectly, such Confidential Information for the benefit of any person, entity, or organization other than another Party of this Agreement, or disclose such Confidential Information without the written authorization of another Party of this Agreement, either during or after the term of this Agreement, for as long as such information retains the characteristics of Confidential Information.
- 6.3. “Confidential Information” means information not generally known and proprietary to another Party of this Agreement, including, without limitation, information concerning any patents or trade secrets, confidential or secret designs, processes, formulae, source codes, plans, devices or material, research and development, proprietary software, analysis, technique, materials, or designs (whether or not patented or patentable), directly or indirectly useful in any aspect of the business of another party of this Agreement, any vendor names, customer and supplier lists, databases, management systems and sales and marketing plans of another Party of this Agreement, any confidential secret development or research work of another Party of this Agreement, or any other confidential information or proprietary aspects of the business of another Party of this Agreement. All information which either party of this Agreement acquires or becomes acquainted with during the period of this Agreement, which party of this Agreement has a reasonable basis to believe to be Confidential Information, shall be presumed to be Confidential Information.
- 6.4. Each Party undertakes that it shall not at any time during this Agreement, and for a period of 5 (five) years after termination of this Agreement, disclose to any person any Confidential Information of the other Party which is mentioning in Section 7.3., except as permitted by Section 7.5.
- 6.5. Each Party may disclose the other Party's Confidential Information:
  - 6.5.1. to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the Party's obligations under this Agreement. Each Party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other Party's Confidential Information comply with this Article 6 and each Party ensure to enter into non-disclosure agreements

with these employees regarding this Confidential Information which is mentioned in this Article 6; and

6.5.2. as may be required by law, court order or any governmental or regulatory authority.

6.6. No Party shall use any other Party's Confidential Information for any purpose other than to perform its obligations under this Agreement.

## **7. ASSIGNMENT AND OTHER DEALINGS**

7.1. The Sublicensee shall not without the prior written consent of the Licensee assign, transfer, grant, mortgage, charge or deal in any other manner with any of its rights or obligations under this Agreement.

7.2. Each Party confirms it is acting on its own behalf and not for the benefit of any other person.

## **8. TERM AND TERMINATION**

8.1. This Agreement shall enter into force on 15 February 2025 (the "Commencement Date") and shall remain in full force and effect until 28 February 2030, unless terminated earlier by mutual written agreement of the Parties or in accordance with the provisions of Article 8 of this Agreement (the "Term").

8.2. The Term of this Agreement may be extended for one or more additional periods, provided that the Master License Agreement under which the Licensee holds its rights to the Trademarks remains valid and effective during the proposed extension period. Any such extension shall be subject to the mutual written agreement of the Parties and shall be effected by way of a duly executed written amendment or addendum to this Agreement signed no later than thirty (30) days prior to the expiry of the then-current Term.

8.3. Each Party shall have the right to terminate this Agreement by giving the other Party not less than 1 (one) month written notice of termination.

## **9. CONSEQUENCES OF TERMINATION**

9.1. On expiry or termination of this Agreement for any reason and subject to any express provisions set out elsewhere in this Agreement:

9.1.1. all outstanding sums payable by the Sublicensee to the Licensee shall immediately become due and payable;

9.1.2. all other rights and license granted pursuant to this Agreement shall cease, unless otherwise expressly provided herein;

9.1.3. the Sublicensee shall co-operate with the Licensee in the cancellation of any licenses and sublicenses granted and/or registered pursuant to this Agreement and shall execute such documents and do all acts and things as may be necessary to affect such cancellation;

9.1.4. the Licensee shall return promptly to the Licensee at the Sublicensee's expense any Confidential Information.

9.2. In case this Agreement expires or is terminated, any provision that is expressly stipulated to survive or operate in such an event will remain unaffected. Additionally, the expiry or termination of this Agreement will not harm the provisions of this Section, nor will it affect any rights of either Party that may have been accumulated by the date of such expiry or termination.

9.3. Upon expiration or early termination of this Agreement, each Party shall promptly return to the other the originals and all copies of any Information which was furnished to such Party by the other except for Information that such Party is required to keep under applicable law.

## **10. FURTHER ASSURANCE**

Each Party shall use all reasonable endeavors to procure that any necessary third party shall execute such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this Agreement.

## **11. WAIVER**

No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

## **12. ENTIRE AGREEMENT**

12.1. This Agreement and the documents referred to in it constitute the whole agreement between the Parties and supersede all previous agreements between the Parties relating to its subject matter.

12.2. Each of the Party acknowledges and agrees that, in entering into this Agreement, it has not relied on and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether negligently or innocently made) other than as expressly set out in this Agreement.

12.3. Nothing in this Section shall limit or exclude any liability for fraud.

12.4. Both Parties signing this Agreement hereby confirm that they have read and fully understood the text of this Agreement without the need for translation services. Each party has entered into this Agreement voluntarily, without duress or coercion, fully comprehending the terms of this Agreement and without being under influence of any form of undue influence or enslaving circumstances.

### **13. MODIFICATION**

Any modifications, termination, or attempted waiver of this Agreement, or any provision thereof, shall come into force only when they are prepared in writing and signed by both Parties as additional agreements to this Agreement.

### **14. SEVERANCE**

14.1. If any court or competent authority finds that any provision of this Agreement (or part of any provision) is 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 shall not be affected.

14.2. If any 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 modification necessary to make it legal, valid and enforceable.

### **15. THIRD-PARTY RIGHTS**

No person other than a Party to this Agreement shall have any rights to enforce any term of this Agreement.

### **16. NO PARTNERSHIP OR AGENCY**

Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties, constitute either Party the agent of another Party, nor authorize either Party to make or enter into any commitments for or on behalf of the other Party.

### **17. FORCE MAJEURE**

17.1. Neither Party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control (the 'Force Majeure'), and in such circumstances, the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed, provided that if the period of delay or non-performance continues for 1 (one) month, the Party not affected may terminate this Agreement by giving 14 (fourteen) days written notice to the other Party.

17.2. Force Majeure circumstances include acts of God, acts of war, fire, insurrection, strikes, lockouts or other serious labor disputes, riots, earthquakes, floods, explosions or other acts of nature. The obligations and rights of the Party so excused shall be extended on a day-to-day basis for the period equal to the period of such excusable interruption. When such events have abated, the Parties' respective obligations hereunder shall resume.

## **18. NOTICES**

- 18.1. Any and all notices, requests, consents or other communications permitted or required to be given under the terms of this Agreement shall be in writing and shall be deemed received if given by hand to the party for whom it is intended or sent by prepaid courier directly to such party at the registered addresses specified in the preamble to this Agreement or at such other address as either party may specify by notice to the other party or, if it was agreed by the Parties, sent by electronic mail to the address specified by each Party in writing.
- 18.2. Any notice delivered by hand or prepaid courier or sent by electronic email shall be deemed to be received on the date of actual delivery thereof. Any notice sent by telex, telegram or similar form of transmitted message shall be deemed to have been received on the next day following transmission.

## **19. INADEQUACY OF DAMAGES**

Without prejudice against any other rights or remedies that the Licensee may have, the Sublicensee acknowledges and agrees that any breach or violation of this Agreement would cause immediate and irreparable harm to the Licensee for which damages alone would not be an adequate remedy. Therefore, the Licensee shall be entitled to the remedies of injunction, specific performance or other equitable relief, without proof of special damages, for any threatened or actual breach of the terms of this Agreement.

## **20. DISPUTE RESOLUTION PROCEDURE**

- 20.1. If any Dispute arises out of or in connection with this Agreement or the performance, validity or enforceability of it, then, except as expressly provided in this Agreement, the Parties shall follow the dispute resolution procedure set out in this Section:
- 20.1.1. either Party shall give to the other written notice of the Dispute, setting out its nature and full particulars (the ‘Dispute Notice’), together with relevant supporting documents. On service of the Dispute Notice the Licensee and the Sublicensee shall attempt in good faith to resolve the Dispute;
- 20.1.2. if the Licensee and the Sublicensee are for any reason unable to resolve the Dispute within 30 (thirty) days of it being referred to them, either Party may take such further steps as it considers it appropriate to resolve the Dispute, including the initiation of court proceedings.

## **21. GOVERNING LAW AND JURISDICTION**

- 21.1. This Agreement and any Dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of the Republic of Cyprus.

- 21.2. The Parties irrevocably agree that the courts of the Republic of Cyprus shall 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 or claims) unless otherwise agreed by the Parties.

## **22. WARRANTIES**

- 22.1. Either party gives an assurance that it has no debts and/or any other unfulfilled obligations and penalties that may lead to a failure of this Agreement by the Party, as well as to the bankruptcy of the Party within the next year. Every Party gives an assurance that it does not plan to go to court to declare itself bankrupt. No bankruptcy or insolvency order has been made in the name of the Party.
- 22.2. Either party gives an assurance that it has complied with all applicable laws relating to anti-bribery and anti-corruption laws and will, in the performance of its obligations under this Agreement, comply fully with all such laws.
- 22.3. Each party gives an assurance that it is not or has not been subject to any investigation, inquiry, or enforcement proceedings by any governmental, administrative, or regulatory body or any customer regarding any offence or alleged offence under any of the Anti-Bribery laws. No such investigation, inquiry or enforcement proceedings have been threatened or are pending. There are no circumstances likely to give rise to any such investigation, inquiry, or proceedings.

## **23. REFERENCES**

- 23.1. In this Agreement, unless the contrary intention appears, a reference to:
- a Section or a Schedule is a reference to a clause of or a schedule to this Agreement;
  - words in the singular include the plural and, in the plural, include the singular;
  - one gender shall include a reference to the other genders;
  - a statute, a law, a regulation or their provision(s) is a reference to it as amended, extended or re-enacted from time to time; provided that, as between the Parties, no such amendment, extension or re-enactment shall apply for the purposes of this Agreement to the extent that it would impose any new or extended obligation, liability or restriction on, or otherwise adversely affect the rights of, any Party. A reference to statute, a law, a regulation or their provision(s) shall include any subordinate legislation made from time to time under that statute or statutory provision;
  - "writing" or "written" includes references onto hard copies and/or faxes but not e-mail;

- any words following the terms "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;
- a "person" includes a natural person, corporate or unincorporated body (whether or not has a separate legal personality) and that person's legal and personal representatives, successors and permitted assigns.

## 24. COUNTERPARTS

24.1. This Agreement is made in two (2) original counterparts, with the same legal effect.

24.2. Each of the counterparts shall, when executed and delivered, constitute an original of this Agreement, but all the counterparts together shall constitute the same Agreement. No counterpart shall be effective until each Party has executed at least one counterpart.

IN WITNESS WHEREOF, the parties have hereto executed and delivered this agreement by and through their duly authorized representatives as set forth below on the date stated at the beginning of it.

Signed for and on behalf of the Licensee:

Signed for and on behalf of the Sublicensee:

Signature:

Signatory's Name: Alina Zadorozhna

Signatory's Title: Director



Signature:

Signatory's Name: Serhii Yelovatskyi

Signatory's Title: Director

A handwritten signature in blue ink, appearing to read "Serhii Yelovatskyi", written over a horizontal line.

**LIST OF TRADEMARKS**

| <b><i>Registration number</i></b> | <b><i>Reproduction of Trademark</i></b>                                           | <b><i>Type of Trademark</i></b> | <b><i>Registration date</i></b> | <b><i>Nice classification</i></b> |
|-----------------------------------|-----------------------------------------------------------------------------------|---------------------------------|---------------------------------|-----------------------------------|
| 018947167                         |  | Figurative                      | 20/02/2024                      | 35, 41, 42                        |
| 018947168                         |  | Figurative                      | 20/02/2024                      | 35, 41, 42                        |

Signed for and on behalf of the Licensee:

Signed for and on behalf of the Sublicensee:

Signature:

Signature:

Signatory's Name: Anna Zadorozhna

Signatory's Name: Serhii Yelovatskyi

Signatory's Title: Director

Signatory's Title: Director

