

SOFTWARE LICENSING AND SERVICES AGREEMENT

THIS AGREEMENT entered into on the Effective Date by and between:

Of the first part,

Gammix STS B.V., a company incorporated and registered under the company registration number **125471** and having its registered address at **Korporaalweg 10, Willemstad, Curaçao** (hereinafter referred to as the "**Company**");

AND

Of the second part

Swivel B.V., a company incorporated and registered under the company registration number **164460** and having its registered address at **Kaya Richard J. Beaujon Z/N, Curaçao** (hereinafter referred to as the "**Licensee**").

Hereinafter also referred to individually as "**Party**" or collectively as "**Parties**".

PREAMBLES:

- a. **WHEREAS** the Company is in, *inter alia*, the business of licensing software, as well as, game development tools and providing related services;
- b. **WHEREAS** the Company has entered into various agreements with Games Providers by which it has been authorised to, *inter alia*, sub-license the Games to third party operators duly licensed to provide remote gaming operations by the applicable regulatory authority;
- c. **WHEREAS** the Licensee operates in the remote gaming industry and shall be licensed to carry out remote gaming activities under the laws of **Curaçao** and is fully compliant with all the laws and regulations of the countries in which it operates and wishes to utilise the Licensed Software (as defined in the Definitions section below), and to make use of the services offered by the Company as better described in Appendix I hereto (hereinafter referred to as the "**Services**") for its Business Activity for the purposes of offering the Games on its Websites within the Territory (as defined in the Definitions section below);
- d. **WHEREAS** the Company is willing to enter into this Agreement for the purposes of licensing the Licensed Software to the Licensee under the terms and subject to the conditions of this Agreement. The Parties hereby express the desire to collaborate for this purpose.

NOW THEREFORE IN CONSIDERATION FOR THE MUTUAL COVENANTS EXPRESSED HEREIN, IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS

Unless the context otherwise requires, the following terms shall have the meaning stated below:

"Additional Fees" shall mean any fees that have to be paid by the Licensee to the Company in addition to the Monthly Fees, including but not limited to the fees as specified in section (iii) of Appendix III hereto;

"Agreement" means this agreement including any annexes, addendums or amendments attached hereto;

Initials Company:



Initials Licensee:



"AML/CFT" means legislation regulating Anti-Money Laundering and Combating Funding of Terrorism as defined in the relevant legislation and regulations in the applicable jurisdiction;

"Applicable Law" means any domestic or foreign statute, law, common law, ordinance, binding policy, binding guidance, rule, administrative interpretation, regulation, order, writ, injunction, directive, judgement, decree, permit or other requirement that applies to any of the Parties, including those set forth by the regulatory authority.

"Branded Games" shall mean the Games, as defined below, within the Games Providers' portfolio and which bear a particular third party brand;

"Business Activity" shall mean the Licensee's activity in the provision of remote gaming services to Players online through the Websites;

"Confidential Information" shall mean all confidential information or any other information that is not only indicated as being confidential, but which is not publicly known and of whose confidential nature the receiving party is or should be aware of based on the circumstances, including but not limited to business and financial information, lists of customers and buyers, as well as price and sales information and any information relating to products, records, operations, business plans, processes, product information, business know-how or logic, trade secrets, market opportunities and personal data of the Parties;

"Core Software Releases" shall mean periodically issued upgrades or new releases of the Licensed Software which will be made available to the Licensee as per this Agreement;

"Derivative Work" shall mean (a) for copyrightable or copyrighted material: a work that is based upon one or more pre-existing works, such as a revision, modification, translation, abridgment, condensation, expansion, collection, compilation or any other form in which such a pre-existing work may be recast, transformed or adapted, and that, if prepared without authorization by the owner of the pre-existing work, would constitute copyright infringement; (b) for patentable or patented material: any adaptation, addition, improvement, or combination based on a pre-existing work; and (c) for material subject to trade secret or protection or confidentiality obligations: any new material, information, or data relating to and derived from such existing trade secret material or Confidential Information, including new material which may be protected by copyright, patent, trade secret or other proprietary rights;

"Effective Date" shall mean the date on which this Agreement has been signed by the Parties. If the Agreement has been signed at two different dates, the latter shall be considered to be the Effective Date;

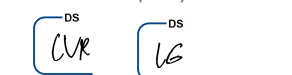
"Excluded Territory(ies)" shall mean all the territories, in which the Gaming Services are or become strictly prohibited, including but not limited to Aruba, Australia, Bonaire, Curacao, France, The Netherlands, Saba, Statia, St. Maarten, Singapore and United States of America and all other territories that could be defined as excluded or restricted by each individual Games Provider;

"Games" shall mean the games developed by Games Providers and offered through the Gaming Gateway and within the Licensed Software, which form a part of the Licensee's Gaming Services, as better described in Appendix I - III;

"Gaming Gateway" shall mean the interface operated by the Company, licensed to the Licensee under this Agreement and further described in Appendix I;

"Go-Live Date" shall mean the date on which the Games are publicly available for Players.

Initials Company:



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"Gross Gaming Revenue" and **"GGR"** shall mean Total Bets (real money, money in form of bonuses or virtual currency) - Total Wins. For the avoidance of doubt, GGR excludes Jackpot Contributions and any Promotional Incentives, which increase winnings and consequently lower the GGR;

"Games Provider(s)" shall mean the third-party software providers whose games are offered through Company's Gaming Gateway;

"Gaming Services" shall mean all gaming activities offered by the Licensee to its Players through the Licensed Software;

"Gaming Tax" shall mean the monies paid by the Licensee in the form of gaming duties or taxes or other statutory deductions or payments to licensing authorities in accordance with Applicable Law;

"Intellectual Property" and **"Intellectual Property Rights"** shall mean all intellectual property rights including, but not limited to, patents, designs, trademarks, marks, trade names, copyrights, know-how and inventions, whether registered, unregistered or pending, owned by the Parties;

"Jackpot Contributions" shall mean a percentage contribution of a game's turnover to a progressive jackpot pool or pools, which contribution shall entitle a Player playing the said game to play for the said jackpot. The Jackpot Games and the said percentage shall be stipulated and notified to the Licensee by the Company from time to time;

"Jackpot Games" shall mean all games where every time a Player places a bet on a certain jackpot game, from whichever casino, a percentage of his or her bet is being placed in the money pool;

"Jackpot Handling Fee" shall mean the fee applicable for management and handling of progressive jackpots which is to be paid by the Licensee on a monthly basis and is to be calculated as a percentage of the monthly Jackpot Contributions;

"Jackpot Net" shall mean Jackpot Contributions less Jackpot Wins, excluding Jackpot Start-Up Fees;

"Jackpot Start-Up Fees" shall mean the percentage portion of a particular progressive Jackpot Game that was not and/or is not covered by Jackpot Contributions. The said portion shall be stipulated by Company and may change from time to time at the sole discretion of Company;

"Jackpot Wins" shall mean the monies paid out or to be paid out by the Licensee to a Player who has won a progressive jackpot;

"Licensed Games Fee" shall mean the monthly fee as described in section 5 of this Agreement and further specified in Appendix III hereto;

"Licensed Software" shall mean the Gaming Gateway being licensed to the Licensee under the terms of this Agreement better described in Appendix I to Appendix III, and unless otherwise mutually agreed between the Parties, any software releases, patches, updates and other deliverables relating to the software being licensed in terms of this Agreement;

"Monthly Fees" shall mean the monthly fees as described in section 5 of the Agreement and further specified in Appendix III hereto. The Monthly Fees encompass the Monthly Service Fee and the Licensed Games Fee and are subject to a minimum threshold as specified in Appendix III;

"Monthly Service Fee" shall mean the monthly fee as described in section 5 of this Agreement and further specified in Appendix III hereto;

Initials Company:



Initials Licensee:



"Net Revenue" shall mean all gross monies received by Licensee from Players less monies paid out to Players as winnings excluding Jackpot Wins through the Casino Games less Gaming Tax. For the avoidance of doubt charges levied by electronic payment or credit card organisations, bad debts, monies attributed to fraud and chargebacks shall not be reduced from the gross monies received in the calculation of the Net Revenue. In addition and also for the avoidance of doubt, monies paid out does not include any monies paid out as Jackpot Contributions, Jackpot Wins and Jackpot Start-Up Fees;

"Player(s)" shall mean all individuals who are registered with the Websites and the Licensee and having access to the Games;

"Promotional Incentive(s)" shall mean any form of incentive that can be given to the Players within the Games as a motivation to increase the game play time, such as free spins or feature triggering games. Such incentives shall be treated as a cost solely of the Licensee;

"Security Deposit" shall mean the security deposit in accordance with section C of Appendix III;

"Set-up Fees" shall mean the applicable set-up fees described in section 5 hereof;

"Territory(ies)" shall mean any part of the world in which the Gaming Services are regulated or where the use and offering thereof is not strictly prohibited and where Licensee can lawfully operate its Business Activity with the exception of the Excluded Territories;

"Websites" shall mean the websites operated by the Licensee which are listed in Appendix IV to this Agreement.

2. INTERPRETATION

2.1. In this Agreement, unless the context otherwise requires:

- (i) words importing any gender include every gender;
- (ii) words importing the singular number include the plural number and vice versa;
- (iii) words importing persons include firms, companies and corporations and vice versa;
- (iv) references to numbered clauses, sections, appendices or schedules are references to the relevant clause or section in or appendix or schedule to this Agreement except if stated otherwise;
- (v) the appendices form part of this Agreement and have effect as if set out in full in the body of this Agreement, so any reference to this Agreement also includes the appendices;
- (vi) the headings to the sections of this Agreement will not affect the interpretation;
- (vii) any reference to an enactment includes reference to that enactment as amended or replaced from time to time and to any subordinate legislation or bye-law made under that enactment;
- (viii) any words following the terms including, include, in particular, for example or any similar expression will be construed as illustrative and will not limit the sense of the words, description, definition, phrase or term preceding those terms.
- (ix) any obligation on either Party not to do or omit to do anything is to include an obligation not to allow that thing to be done or omitted to be done;
- (x) either Party who agrees to do something will be deemed to fulfil that obligation if that Party procures that it is done.

3. SOFTWARE LICENSING AND SERVICES

3.1. The Company hereby grants to the Licensee a non-exclusive, non-licensable, non-assignable, non-transferable, terminable license with no right to sub-license, to make use of the Licensed Software solely for its Business Activity within the Territory and in accordance with the provisions set out herein.

Initials Company:



Initials Licensee:



- 3.2. Additional software, in the form of release updates or upgrades, including Core Software Releases that may be made available to Licensee, shall upon being made available to the Licensee become part of the Licensed Software and subject to the same conditions as set out in this Agreement for the Licensed Software.
- 3.3. The Company shall use its best endeavours to provide the Licensed Software to the Licensee in such manner that the Games shall be accessible on the Licensee's Websites on the Go-Live Date, provided that the Licensee provides the Company with all the information and documentation necessary for the integration of the Licensed Software into the Website.
- 3.4. The Licensee agrees and undertakes to provide the Company with any and all information and access that it requires for it to perform its obligations in terms of this Agreement.
- 3.5. The Company shall provide the Licensee with the Services and may also provide the Licensee with a range of future additional services upon request and at such fees as may be agreed upon by the Parties. The Licensee agrees and accepts that the Company may perform any or all of its responsibilities in terms of this Agreement itself or in cooperation with third parties.
- 3.6. Nothing in this Agreement shall prohibit the Company from using, developing, marketing, licensing, or otherwise disposing of the Licensed Software or concepts embodied therein anywhere in the world and in any manner, nor shall anything herein be construed to grant to the Licensee any rights in or to any other present or future software whether or not similar to the subject matter of this Agreement.
- 3.7. The Company grants no rights to the Licensee other than those expressly specified in this Agreement. In particular, no rights of ownership or any rights other than the right to use the Licensed Software as specified in this Agreement are granted. Without prejudice to the generality of the preceding sentences the Licensee shall not:
- a) Distribute, redistribute, sell, lease, assign, transfer, trade, rent, publish or sub-licence the Licensed Software, whether in full or in part, to any third party; or
 - b) Download or make any copies of the Licensed Software; or
 - c) Disassemble, reverse engineer, decompile or attempt or allow any other person to disassemble, reverse engineer or decompile any copies of the Licensed Software, whether in part or in full; or
 - d) Develop, produce, make, distribute, license, exploit or allow any other person to develop, produce, make, distribute, license, exploit any Licensed Software's derivative work; or
 - e) Allow third parties to access or to use the Licensed Software, except for third parties specifically authorised in writing by the Company; or
 - f) View any of the coding of the Licensed Software or any software provided by the Company to the Licensee; or
 - g) Monitor or replicate, in any way whatsoever (in form or function) the Licensed Software, or any part thereof, or any software provided by the Company to the Licensee; or
 - h) Alter or modify any part of the Licensed Software; or
 - i) Use the Licensed Software for any purpose except in the course of its Business Activity within the Territory.
- 3.8. The Company and its group companies may freely use any suggestions and improvements related to the Licensed Software that Licensee provides in connection with this Agreement. For the avoidance of doubt, it is hereby being clarified that any and all such suggestions, improvements and or developments shall be the property of Company and the Intellectual Property Rights therein shall vest in Company. The Licensee undertakes to preserve the

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provisions of this clause 3.8 in any third-party agreement that relates to the Licensed Software, which agreement has been previously approved by the Company.

- 3.9. The Licensee understands and agrees that part or all of the Licensed Software may be subject to third-party licensing in favour of the Company. The Licensee agrees and accepts that Company has the right to modify, remove or change any service offered at any time, including parts of the Licensed Software, immediately by giving notice in writing to the Licensee. For the avoidance of doubt, the Licensee is hereby expressly agreeing and confirming that upon the expiration or termination, for any reason whatsoever, of the Company's rights concerning any parts of the Licensed Software, the licensed rights hereby granted in relation to the affected part of the Licensed Software shall immediately cease and the Company shall notify the Licensee of that fact and the Licensee shall immediately remove such part of the Licensed Software from the Websites. The Licensee expressly agrees and confirms that in such event, the Licensee shall not be entitled to seek damages or compensation, of whatever nature and in any manner or form, from the Company.
- 3.10. The Licensee expressly agrees and confirms that it has obtained all information from the Company that it wishes to rely on, in writing. The Licensee expressly accepts that it cannot rely upon oral representations made or purportedly made by the Company, or upon descriptions, illustrations or specifications contained in any catalogues and publicity material provided to the Licensee, which are only intended to convey a general idea of the products and services mentioned therein.
- 3.11. The Licensee acknowledges and accepts that the Games may, from time to time, be subject to additional terms and conditions as may be stipulated in the relative appendix and/or schedule to this Agreement (e.g. in Appendix II to this Agreement), which may be amended from time to time, describing the Games licensed to the Licensee by the Company. The Licensee agrees and accepts that the Games will only be available to the Licensee subject to the Licensee expressly agreeing with such additional terms and conditions, as may be amended from time to time.
- 3.12. Both the Gaming Gateway and the Games constitute the Licensed Software. The Licensee agrees and accepts that in the event that the agreement between the Company and a Games Provider terminates, for any reason whatsoever, the Licensee shall cease to have access to the applicable Games provided by the respective Games Provider. In such event, the Licensed Software shall, for all intents, and purposes of this Agreement, no longer include the Games being affected by the termination of the agreement between the Company and the Games Provider. The Licensee expressly agrees and accepts that Company shall not be considered to be in breach of its obligations arising in terms of this Agreement and that the Licensee shall have no right of actions whatsoever against the Company.

4. OBLIGATIONS OF THE LICENSEE

- 4.1. The Licensee undertakes to maintain at all times during the term of this Agreement, a valid remote gaming license and warrants that the gaming activities that shall be conducted by use of the Licensed Software are licensed with the regulatory authorities in the respective jurisdiction in which the Licensee is conducting its gaming operations / or in the Territory. Should the Licensee at any point in time cease to be in possession of a license or conduct any licensable activities which are not in line with its license, it shall notify the Company immediately upon becoming aware of such occurrence.
- 4.2. The Licensee shall present the Company with the due diligence documentation stipulated in Appendix V to this Agreement. The Licensee further accepts and agrees that the Company may request the Licensee to present to it additional due diligence documentation, from time to time. The Licensee undertakes to provide the Company with such documentation within

Initials Company:



Initials Licensee:



five (5) days of receiving such request. In the eventuality that the Licensee fails to provide the documentation requested within the prescribed term, the Company must remind the Licensee (email sufficing), to provide the documentation within twenty-four (24) hours. If after this the Licensee has still failed to provide the documentation, the Company shall have the right to terminate this Agreement forthwith and without prejudice to any other right that Company may have in terms of this Agreement and in terms of the law.

- 4.3. The Licensee shall immediately inform the Company of any changes in its ownership structure. The Licensee shall comply with any additional due diligence documentation requested by the Company in this regard, including the provision of an ownership structure at the request of the Company.
- 4.4. The Licensee shall comply with any and all Applicable Laws, regulatory requirements and policies applied by the relevant jurisdiction in which it operates and/or provides its services from time to time in relation to remote gaming operations. The Licensee undertakes to maintain for the entire term of this Agreement, any and all governmental or regulatory approvals and permits that are required or subsequently become required for its performance of this Agreement, and in order to use the Licensed Software on the Websites and to allow Players to use the Licensed Software.
- 4.5. The Licensee agrees and undertakes to block all Players located within the Excluded Territories, as may be amended by the Company from time to time, at its sole discretion by giving written notice to the Licensee, and, in general from any other jurisdiction (even if not listed in this Agreement directly) in which gambling is prohibited by law from being able to access the Gaming Services. The Licensee undertakes not to offer, operate and/or promote the Games within the Excluded Territories. The Licensee further undertakes not to take any real money wager from any Player situated within any of the Excluded Territories.
- 4.6. The Licensee agrees and undertakes that the license relating to the Games shall be limited to exclude any jurisdiction, country, state, province, region or other political subdivision in which the use, offering to users, development, distribution offering for sale, selling, advertising, promotion and/or other exploitation of the Games governed by this Agreement is prohibited by law. The Company makes no warranty or representation as to the legality of the use of the Games mentioned herein in any particular territory, and is relying on the Licensee to have satisfied itself that the use of the Games mentioned herein is a lawful and legal undertaking.
- 4.7. The Licensee undertakes to utilize appropriate tools, including software, highly reputed geolocation methods customarily used in business operations of this kind and the allocation of the necessary competent resources, to identify, in a real time basis, the genuine location of the Players participating in the Games to ensure the proper performance of its obligation outlined in clause 4.5 of this Agreement and in other parts of this Agreement.
- 4.8. Notwithstanding any other provisions of this Agreement, the Licensee undertakes not to use the Licensed Software to take any real money wager from any Player who, at the time of making the wager, is located within the United States of America. The Licensee furthermore agrees and undertakes to cease taking wagers from Players located in any particular territory (such as, without limitation, a country, state or province) upon receiving notice from the Company.
- 4.9. The Licensee agrees and confirms that it shall be exclusively responsible for any and all activities and costs relating to the operations of the Business Activity.
- 4.10. The Licensee shall be responsible for the day-to-day operational activities relating to the Gaming Services through the Licensed Software, including but not limited to, marketing,

Initials Company:



Initials Licensee:



customer support, AML and fraud screening, payment management. For the avoidance of doubt, it is hereby being clarified and agreed that the Licensee shall be solely responsible for setting up a payment solution enabling the transfer of funds and data via the Licensed Software, and thereby being solely and exclusively responsible for any and all payments to Players. The Licensee furthermore agrees and undertakes to pay the Players within fourteen (14) days of receiving a request by the said Players. The Licensee expressly agrees and confirms that any and all payments are made through mechanisms that comply with the requirements of AML/CFT regulations.

- 4.11. Both Parties shall be responsible for the processing of personal data of Players under Data Protection Laws including but not limited to the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) as a result of provision of the Gaming Services to Players and this Agreement performance. Both Parties shall undertake all necessary steps and legal action in accordance with the Data Protection Laws in order to ensure legal processing of any personal data. The details of the data processing are agreed in the Data Processing Agreement, which is included in Appendix VI hereto.
- 4.12. The Licensee shall provide the Company with any such information it may require to satisfy its obligations under the laws applicable to it or as may be required by a supervisory authority.
- 4.13. The Licensee agrees and undertakes to comply with any and all applicable AML/CFT regulations. Without prejudice to the generality of the preceding sentence, the Licensee undertakes at all times to comply with the requirements of the Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (Fourth Anti-Money Laundering Directive) and any legislation that shall succeed such legislation from time to time. In particular, the Licensee shall (i) perform adequate KYC checks on Players as may be required by the applicable AML legislation; and (ii) maintain all required AML documentation on its own payment processing providers and any additional third parties involved in the collection and forwarding of funds to and from Players. In addition, the Licensee further agrees that, in the event that it, a relevant authority, the Company or any Games Provider, suspects illegal activity, activity going against this Agreement, fraud and/or money laundering, including sharing data and details about individuals, bank accounts, credit cards and other relevant information, it shall freeze a Player's request pending investigation and take any and all further actions as it, the Company, a relevant authority, or any Games Provider, may deem necessary. Provided that in the event that the Company or a Games Provider makes any such request to the Licensee, such request shall be made without incurring any liability whatsoever, towards the Player, the Licensee or any third party.
- 4.14. The Licensee shall integrate the Licensed Software tightly into the Websites, using full functionality of the available APIs, such that it will appear as an integral part of the Websites to its Players. The Licensee is responsible to ensure that the integration of the Licensed Software is conducted in accordance with the integration manual. The Licensee acknowledges the Company's right to update APIs and agrees to promptly comply with updated APIs.
- 4.15. The Licensee is responsible for the planning and execution of the required acceptance testing following integration completion and prior to the Go-Live Date. Testing must be performed according to test plan provided by Company. The Company will take no responsibility for the

Initials Company:



Initials Licensee:



Licensed Software unless required tests have been performed and a test protocol signed by the Licensee has been duly received signed by Company prior to the Go-Live Date.

- 4.16. The Licensee shall not copy, modify, distribute, transfer, reverse engineer or reverse compile, in any way whatsoever, the Licensed Software nor shall the Licensee prepare Derivative Works incorporating the Licensed Software. Neither the Licensee nor its personnel having had, or having access to the Licensed Software may use the Licensed Software to design software with similar or competitive functionality. Additional software, in the form of release updates or upgrades that may be made available to the Licensee shall be subject to the same ownership, terms and conditions as set out in this Agreement.
- 4.17. The Licensee acknowledges that some of the games provided by Games Providers listed in Appendix III are Jackpot Games. The Company can provide the Licensee with the list of all Jackpot Games upon the Licensee's request. If the Licensee agrees to participate in the Jackpot Games that are provided by Games Providers listed in Appendix III, the Licensee shall pay the Jackpot Contributions and Jackpot Start-Up Fees for participation in the Jackpot Games, and shall abide by any and all terms and conditions related to the Jackpot Games as Company may inform, from time to time, the Licensee. In case the Licensee does not want to participate in Jackpot Games it is the sole responsibility of the Licensee to prevent wagering and game play in such Games. In addition, the Licensee acknowledges that certain Games Providers charge a Jackpot Handling Fee in case of progressive jackpots and the Licensee agrees to pay any applicable Jackpot Handling Fee.
- 4.18. The Company agrees that the Licensee may enter into an agreement with third parties which shall act as intermediaries, white-labels or skins (hereinafter the "**Intermediary**") of the Licensee if expressly authorised in writing by the Company. The Licensee agrees and accepts that Company shall have the right to request any documentation on the said Intermediary as the Company, may, at its absolute discretion, determine. The Company undertakes to reply to a written request by the Licensee for authorisation of an Intermediary in not more than fifteen (15) days. The Licensee further understands that in the eventuality of a breach of this clause 4.18, this Agreement shall terminate forthwith and the Licensee shall be liable to pay to the Company the sum of one hundred Euros (€100) per day of default which shall be due and payable for mere delay and without prejudice to the other rights of the Company arising in terms of this Agreement and at law. In the event that the Licensee requires additional branding in relation to an Intermediary, the Company shall provide such additional branding services at a fee to be decided between the Parties on a case by case basis.
- 4.19. The Licensee hereby agrees not to make any announcements or press releases with regard to this Agreement or the Licensee's relationship with the Company without the prior written consent of the Company. Violation of this provision by the Licensee shall constitute grounds for immediate termination of this Agreement by Company without notice and without liability on its part and without prejudice to any of its other rights arising in terms of this Agreement and in terms of Applicable Law.
- 4.20. The Licensee shall be held directly responsible for acts relating to the Licensed Software by the Licensee which are not expressly authorized by this Agreement.
- 4.21. The Licensee shall provide the Company with a test account allowing Company to access the Websites and test the Licensed Software as a normal user. Furthermore, the Licensee shall, upon receiving a request from the Company, provide unrestricted access to such parts of the Websites as reasonably necessary for the Company to fulfil its obligations in terms of this Agreement and/or to monitor the income generated by the Games through the Websites.

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- 4.22. The Licensee shall adopt and display on its Websites its terms and conditions of use which shall regulate its relationship with the Players. Such terms and conditions shall be provided in a format that the Player may download onto their hard disk or at least clearly and fully displayed on the Websites. In addition, the Licensee shall follow any and all terms and conditions relating to the Licensed Software which the Company may from time to time provide and all the specific terms and conditions of the Games Providers, as referred to in the Appendix II to the Agreement.
- 4.23. The Licensee is responsible for all activities and costs relating to obtaining and maintaining SSL and other required certificates.
- 4.24. The Licensee agrees and undertakes that no officers or employees at whatever level, of the Licensee shall make real money wagers on any of the Jackpot Games. In the event that such person shall win a Jackpot win, such win shall not be paid out to the winner. The Licensee shall maintain in its terms and conditions upon which persons gamble with the Licensee such terms and conditions as may be necessary to enforce this restriction. Provided that in the event that such restriction cannot be enforced, for any reason whatsoever, the Licensee agrees and accepts that it shall be solely and exclusively responsible to pay such Jackpot win to the winner.
- 4.25. The Licensee shall require the Company's prior written consent (email sufficing), which will not be unreasonably withheld, prior to the Licensee launching any advertising or marketing campaign which relate to any of the Games.

5. FEES

- 5.1. The fee structure is composed of an initial Set-Up Fee and Monthly Fees as further specified in this section 5 and in Appendix III hereto.
- 5.2. The Licensee agrees and undertakes to pay to the Company the Monthly Fees for the use of the Gaming Gateway and related services as well as for the use of the Games. The Monthly Fees are composed of:

(i) Licensed Games Fee:

The Licensee shall pay to the Company a monthly fixed percentage of the Gross Gaming Revenue generated by the Licensee's use of the Games, as provided in Appendix III. The percentage varies depending on the type of Game and on the Games Provider, as specified in Appendix III.

(ii) Monthly Service Fee:

For the use of the Licensed Software and relating services, the Licensee shall pay to the Company a Monthly Service Fee in case that the monthly Licences Games Fee does not reach the minimum threshold of Monthly Service Fee as specified in Appendix III.

- 5.3. The Licensee agrees and accepts that Company has the right, at its sole discretion to revise the Monthly Fees, from time to time, by giving thirty (30) days prior written notice to the Licensee. In such case, the Licensee shall have the option to terminate this Agreement by giving written notice to this effect to Company within thirty (30) days of receiving written notification from the Company. The Parties shall give their best effort to enter into an addendum to this Agreement, which shall cover all the amended Monthly Fees, however, if the addendum is not concluded in thirty (30) days after the Licensee received the Company's notice and the Licensee did not give a written notice to terminate the Agreement, the Licensee is obliged to pay the amended Monthly Fees to the Company.

Initials Company:



Initials Licensee:



- 5.4. The Licensee agrees and accepts that the use of the Games by Games Providers listed in this Appendix III to this Agreement shall in some cases, in addition to the Monthly Fees, be subjected to Additional Fees, which are charged by the Games Providers and require to be paid. The Licensee agrees to pay all the Additional Fees as specified in Appendix III to the Company. The Licensee agrees and accepts that Company has the right, at its sole discretion, to introduce and charge new Additional Fees, from time to time, by giving thirty (30) days prior written notice to the Licensee. In such case, the Licensee shall have the option to terminate this Agreement by giving written notice to this effect to Company within thirty (30) days of receiving written notification from the Company. The Parties shall give their best effort to enter into an addendum to this Agreement, which shall cover all the newly introduced Additional Fees, however, if the addendum is not concluded in thirty (30) days after the Licensee received the Company's notice and the Licensee did not give a written notice to terminate the Agreement, the Licensee is obliged to pay the Additional Fees to the Company. In case the Licensee does not want to participate in Games, which require payment of Additional Fees, it is the sole responsibility of the Licensee to prevent wagering and game play in such Games.
- 5.5. The Company shall issue invoices for the Monthly Fees on a monthly basis, normally within first five (5) business days of each month for the previous month. The Licensee shall pay to the Company each invoice no later than on due date specified in each invoice, however in any case not later than on 15th day of the current month. The amount stated in the invoice shall be paid to the bank account stated in the invoice issued by the Company.
- 5.6. In the eventuality that the Licensee fails to pay the Monthly Fees, in part or in full, due to the Company in terms of this Agreement within the prescribed term, even after the Company notifies the Licensee about the unpaid amounts that are due, the Company may immediately and without giving any additional notice to the Licensee, suspend the rights and services it grants to the Licensee in terms of this Agreement, without any liability on its part and without prejudice to its rights arising in terms of this Agreement or at law. Provided further, the Licensee agrees that in case it fails to settle the Monthly Fees due to the Company as per above, the Licensee shall pay to the Company the sum of one hundred Euros (€100) per day of default, which sum is certain, liquid and due for mere delay. In the eventuality that the Licensee fails to pay the Monthly Fees for two consecutive months or two Monthly Fees within the period of one year, the Company may immediately upon giving notice to the Licensee, terminate this Agreement, without any liability on its part and without prejudice to its rights arising in terms of this Agreement or at law.
- 5.7. If the Licensee fails to pay any amount payable by it under this Agreement by the due date, the Company shall be entitled, but not obliged to, charge interest on the overdue amount, from the due date to the date of actual payment, provided that the interest rate shall not exceed the maximum allowed by Applicable Law.
- 5.8. All amounts given in this Agreement are in EUR and are exclusive of any value added tax (VAT) payable. All the invoices that shall be issued by the Company shall be in EUR. In all cases where currency conversion is required to determine the invoice amount EUR, the Company shall either apply the currency conversion rates applicable on a daily basis or the currency conversion rates applicable on of the last day of the appropriate calendar month using rates supplied by trustworthy sources (such as xe.com, openexchangerates.org and other similar sources). Any alternative arrangement for payment of the monthly invoices shall only be valid if both Parties mutually agree to such an arrangement.
- 5.9. The Parties agree that there shall be no offset of positive and negative GGR between Games Provider and/or game segment. Additionally, there will be no negative loss carryovers from month to month.

Initials Company:



Initials Licensee:



- 5.10. The Parties agree that in case the issued invoice is negative (e.g. because of high Jackpot Wins), the Company shall compensate the amount of the negative invoices with the invoices that shall be issued in the following months, until the negative amount is recovered in full. Any alternative arrangement for settlement of negative invoices shall only be valid if both Parties mutually agree to such an arrangement.
- 5.11. In the event there is a potentially high exposure of open balance achieved by the Licensee during current billing period, the Company reserves the right to limit possible exposure of open balance to reasonable values. In addition, the Company reserves the right to temporarily suspend provision of Services in such cases and demand an upfront payment of open balance or partial prepayment from the Licensee in order to re-establish Services.

6. AUDIT

- 6.1. For the purposes of confirming that the amounts paid to it by the Licensee are correct, the Company shall have the right to appoint an independent third party to examine the Licensee's books and records. Any such audit shall be at the expense of Company unless the audit reveals an underpayment by the Licensee of greater than three percent (3%) (exclusive of any value added tax thereon) in which case the audit shall be at the expense of the Licensee. The Licensee shall forthwith pay to Company the amount of any deficiency identified by the audit. Provided that, any such audit rights shall extend to any period of time during which this Agreement is in effect and for a period of twenty four (24) months following termination. The audit shall be held during regular business hours after giving the Licensee at least five (5) days' notice.

7. NON-SOLICITATION

- 7.1. The Licensee agrees, undertakes and warrants that it shall not, and shall procure that any of its subsidiaries, parent, related and affiliated companies do not, for the duration of this Agreement, directly or indirectly, solicit, interfere with, induce, encourage or endeavour to entice away from the Company, and its respective owners, subsidiaries and related parties any person, employee or consultant, in the habit of dealing with the Company and its owners, subsidiaries and related parties.
- 7.2. The Licensee agrees and accepts that in the event that it breaches clause 7.1, the Licensee shall pay to the Company, by way of penalty, the sum of ten thousand Euros (€10,000), which sum shall be due and payable to the Company without prejudice to the Company's rights arising in terms of this Agreement and at law.

8. WARRANTY DISCLAIMER

- 8.1. THE LICENSEE AGREES AND ACCEPTS THAT THE LICENSED SOFTWARE IS BEING LICENSED 'AS IS'. THE COMPANY PROVIDES NO WARRANTIES AS TO THE FUNCTION OR USE OF THE LICENSED SOFTWARE, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE. THE ENTIRE RISK AS TO THE QUALITY AND PERFORMANCE OF THE LICENSED SOFTWARE IS WITH THE LICENSEE. THE COMPANY DOES NOT WARRANT THAT THE FUNCTIONS CONTAINED IN THE LICENSED SOFTWARE WILL MEET THE LICENSEE'S REQUIREMENTS OR THAT THE OPERATION OF THE LICENSED SOFTWARE WILL BE ERROR FREE OR UNINTERRUPTED.

9. LIMITATION OF LIABILITY

- 9.1. The Parties total liability under this Agreement and in relation to anything that it has done or not done in connection with this Agreement, and any remedy for any cause whatsoever to the other Party, shall be limited to the recovery of actual damages up to fifteen thousand

Initials Company:

Initials Licensee:

Euros (€15,000). For the purpose of this Agreement actual damages shall never include indirect, incidental, special or consequential damages, including but not limited to, loss of profits, loss of cost savings, revenue, data, or machine use.

- 9.2. The Parties acknowledge and agree that the other Party and its affiliates, parents, sister and other group companies, successors, officers, employees, agents, directors, shareholders and attorneys shall not be liable to the Licensee for any special, indirect, consequential, punitive or exemplary damages, including but not limited to loss of turnover/revenues or profits as well as loss of interest and customers, loss of business, data, data error, or other economic loss in connection with this Agreement, its performance or breach even if such damage was foreseeable. If despite the foregoing limitations, the Company should become liable to the Licensee or any other person, the maximum aggregate liability of the Company shall be limited to the actual amount of loss or damage suffered up to fifteen thousand Euros (€15,000).
- 9.3. The security and safety of the server/s and of personal data collected by the Licensee as part of its provision of the Gaming Services shall be the sole responsibility of the Licensee and the Company shall in no manner be responsible for the security measures to protect the proprietary and Confidential Information of the Parties.
- 9.4. The Parties acknowledge that from time to time, as a result of hardware failure or supplier failures, the Services provided under this Agreement by the Company can be temporarily disrupted. The Licensee acknowledges and agrees that neither the Company nor any of its members, shareholders, directors, officers, employees or representatives shall be liable to the Licensee for any direct, special, indirect, consequential, punitive or exemplary damages, or damages for loss of profits or savings, in connection with such temporary disruptions.
- 9.5. The Licensee acknowledges and agrees that the Company, may, from time to time, update, modify and/or upgrade the Licensed Software, or part thereof. In such case, the rendering of access to the Licensed Software or any part thereof, may be suspended by the Company, and the Licensee shall have no claims and/or demands whatsoever with respect thereto.
- 9.6. The Licensee acknowledges and agrees that the Company may, following a request by a relevant authority, temporarily or permanently disrupt the Services provided under this Agreement. The Licensee acknowledges and agrees that neither the Company nor any of its members, shareholders, directors, officers, employees or representatives shall be liable to the Licensee for any direct, special, indirect, consequential, punitive or exemplary damages, or damages for loss of profits or savings, in connection with such disruptions.
- 9.7. Neither Party excludes its liability (if any) to the other under or in connection with this Agreement in respect of:
- a) personal injury or death resulting from negligence; or
 - b) any matter which it would be illegal for the relevant party to exclude or to attempt to exclude its liability; or
 - c) the payment of any Fees which are due and payable in accordance with this Agreement; or
 - d) fraud.

10. INDEMNITY

- 10.1. The Licensee agrees to defend, hold harmless, and indemnify the Company from and against all claims, costs, damages and liabilities, including any payment due to the Players, in connection with Licensee's activities arising from or related to the terms of this Agreement, or a breach thereof.

Initials Company:



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- 10.2. The Parties are liable to pay damages to the other in the event of a breach of this Agreement. Such damages shall amount to direct losses only.

11. FORCE MAJEURE

- 11.1. Except as otherwise specifically provided herein, neither Party shall be liable to the other in respect of anything which, apart from this provision, may constitute breach of this Agreement arising by reason of force majeure, namely circumstances beyond the control of either party which shall include (but shall not be limited to) acts of God, perils of the sea or air, fire, flood, drought, explosion, sabotage, accident, embargo, riot, civil commotion or civil authority, including acts of local government and parliamentary authority.

12. WARRANTIES

- 12.1. Each of the Parties warrants and represents that it has full power and authority to enter into and perform this Agreement, and the person(s) signing this Agreement on its behalf has been properly authorized and empowered to enter into this Agreement.

- 12.2. The Licensee warrants that:

- (i) it is the proprietor of all rights, licenses, authorizations, and permits to market, promote, advertise, operate and offer the Gaming Services in the jurisdiction in which it is conducting its business through the Licensed Software on or through the Websites in accordance with the provisions of this Agreement;
- (ii) it is, and throughout the term of this Agreement shall continue to be, the sole owner and operator of the Websites and shall, at all times, ensure that the Websites, including its operations and content, will comply with all Applicable Laws; and
- (iii) it will not actively target any person who is under the legal age for gambling.

- 12.3. The Licensee warrants that it will comply with all

- (i) obligations entered into in this Agreement;
- (ii) applicable rules, laws and regulations in connection with remote gaming operations;
- (iii) applicable AML/CFT legislation and regulations; and
- (iv) any instructions and guidelines forwarded by the Company.

- 12.4. The Licensee further warrants that it shall use the Licensed Software and provide its online gaming operations only in those jurisdictions in which online gaming is permitted and that it is in compliance with the laws and regulations of such jurisdictions and any restrictions set out in this Agreement.

- 12.5. All conditions, warranties, terms and undertakings whether express or implied, statutory or otherwise relating to the delivery, performance, quality, accuracy, fitness for purpose, occurrence or reliability of the Licensed Software are hereby excluded to the fullest extent permitted by law.

- 12.6. The Company makes no representation that any of its Services shall be uninterrupted or error free and, to the full extent permissible at law, the Company shall not be liable for the consequences of such interruptions or errors.

13. INTELLECTUAL PROPERTY RIGHTS

- 13.1. The Licensee shall have no intellectual property rights in the Licensed Software.

Initials Company:



Initials Licensee:



- 13.2. This Agreement shall not operate as an assignment to either Party of any copyright, database right, registered design, trade mark or other proprietary right (intellectual property right or otherwise) belonging to the other Party and each Party shall retain the ownership of or other interest in any such copyright, registered design, trademark or other proprietary or intellectual property right to which that Party may be entitled.
- 13.3. Neither Party shall use the trademark, marks and logos of the other Party except as expressly provided herein or in any manner likely to negate, impair or dilute any of the rights of the other Party, nor use the trademark, marks or logos in any manner likely to affect the validity or distinctiveness of such marks. The Licensee further agrees and undertakes that under no circumstances shall the Licensee move, remove, deface, or alter, in any way whatsoever, any trademarks belonging to the Company and/or any Games Provider without the prior written consent of the Company and or the respective Games Provider, as the case may be.
- 13.4. THE LICENSEE ACCEPTS THAT ANY USE OR DISCLOSURE OF THE LICENSED SOFTWARE, OR OF ITS ALGORITHMS, PROTOCOLS OR INTERFACES, OTHER THAN IN STRICT ACCORDANCE WITH THIS AGREEMENT, SHALL BE A VIOLATION OF THE COMPANY OR ANY MEMBER OF THE GROUP OF THE COMPANY, OR THIRD PARTY, AS THE CASE MAY BE, COPYRIGHT, PATENT, TRADE SECRET OR OTHER RIGHTS AND MAY BE SUBJECT TO CIVIL AND/OR CRIMINAL ACTION IN MULTIPLE JURISDICTIONS.
- 13.5. The Licensee shall promptly bring to the attention of the Company any information it shall have regarding the improper, wrongful or unauthorized use, or suspected improper, wrongful or unauthorized use, of the Licensed Software or any Intellectual Property relating thereto, or any information which is or may be material in relation to the support of the Licensed Software.

14. CONFIDENTIALITY

- 14.1. Except for any prior specific authorisation by the non-disclosing party, and subject to clause 14.2, all information regarding this Agreement or information that the Parties receive directly from the other Party or through the cooperation based on this Agreement and all information relating in any manner to the business or affairs of the other Party as may be communicated to it in connection with this Agreement, including any technical, commercial or financial information is considered as Confidential Information, and may not be disclosed to any third party.
- 14.2. The provisions of clause 14.1 shall not apply to any information which:
- a) is in the public domain other than by default of the recipient party;
 - b) is obtained by the recipient party from a bona fide party having no apparent restraint on its free right of disposal of such information;
 - c) is or has already been independently generated by the recipient party; or
 - d) is required to be disclosed by law (or applicable regulation) or the valid order of a court of competent jurisdiction, or the request or direction of any governmental or other regulatory authority or agency, provided that the recipient party provides the disclosing party a reasonable opportunity to review the disclosure before it is made and to interpose its own objection to the disclosure.
- 14.3. The obligation to keep Confidential Information strictly confidential shall survive the expiry or termination of this Agreement and shall continue for a period of five (5) years thereafter.

15. TERM & TERMINATION

- 15.1. This Agreement shall continue in full force and effect for a period of two (2) years from the Effective Date (hereinafter the "**Initial Term**"), and shall thereafter automatically be

Initials Company:

Initials Licensee:

renewed for further periods of twelve (12) months each (each a “**Renewal Term**”). Either Party may terminate this Agreement by giving the other Party ninety (90) days’ notice in writing before the expiry of the Initial Term or each Renewal Term.

- 15.2. Either of the Parties may terminate this Agreement immediately upon giving written notice to the other Party, upon the occurrence of any of the following events:
- a) without prejudice to the other provision of this Agreement, the other Party is in breach of any of its material obligations under this Agreement and (if such breach is capable of remedy) the other Party fails to remedy such breach within seven (7) calendar days of service of notice in writing to do so;
 - b) the insolvency of the other Party;
 - c) the other Party executes an assignment for the benefit of its creditors;
 - d) the other Party dissolves, is wound up or ceases to carry on business; or
 - e) the other Party becomes subject to receivership, bankruptcy or similar proceedings.
- 15.3. Without prejudice to the other provisions of this Agreement, the Company may terminate this Agreement in full or in part immediately upon giving written notice to the Licensee:
- (i) if the Licensee uses, or attempts to use, the Licensed Software, or any part thereof, in any manner or form that is illegal, or that it is reasonably likely, in the sole opinion of the Company, to bring the Licensed Software, the Company or third parties into disrepute, or have a material adverse effect of the goodwill of Company;
 - (ii) if any license agreement relating to the Licensed Software, or part thereof, entered into with a third party terminates for any reason whatsoever;
 - (iii) if the Licensee offers the Games in Excluded Territories or any other territory in breach of this Agreement or in breach of any Applicable Law;
 - (iv) if any governmental agency imposes a new requirement or varies any existing requirement, or there is an introduction of any new law and/or regulation, or an amendment to any existing law and/or regulation, that, in the sole reasonable opinion of the Company, may have an impact on the operations of the Company;
 - (v) if the Licensee fails to maintain the necessary licenses, permits, approvals and authorizations as required by the Applicable Laws in connection with its Business Operations and for the proper performance of its obligations arising under this Agreement;
 - (vi) if the Licensee fails to pay any amount due by it in terms of this Agreement;
 - (vii) if the Licensee is in serious breach of its obligations under Applicable Laws including gaming and AML/CFT Laws or of its license;
 - (viii) in accordance with clause 4.2, if the Licensee fails to provide the due diligence documentation requested by the Company in clause 4.2 and clause 4.3.;
 - (ix) in accordance with clause 5.6, if the Licensee fails to pay the Monthly Fees for two consecutive months or two Monthly Fees within the period of one year.
- 15.4. Without prejudice to the other provisions of this Agreement, this Agreement can be terminated by either Party for any reason whatsoever, by giving to the other Party ninety (90) days prior written notice.
- 15.5. The Company’s right of termination under this section 15 shall remain without prejudice to the payment by Licensee of any outstanding fees due to the Company under the Agreement as well as any other remedy available to the Company for the recovery of any damages in terms of Applicable Law.
- 15.6. In the event of expiry or termination of this Agreement for any reason, neither Party shall be released from the obligation to make payment of any amounts accrued up to the date of

Initials Company:



Initials Licensee:



expiry or effective date of termination. All outstanding sums payable to the Company by the Licensee shall immediately become due and payable.

- 15.7. At the effective date of expiry or termination of this Agreement for any reason, the Company shall terminate access to the Licensed Software on the Websites and the Licensee shall within three (3) days of such expiration or termination remove and cease any and all use of the Licensed Software. The Licensee shall promptly return to the Company all of the documentation of the Licensed Software and all intellectual property rights licensed, supplied or delivered by the Company to the Licensee pursuant to this Agreement and all copies of the whole or any part thereof, shall be returned, or if requested by the Company, destroyed. All copies of documentation relating to the Licensed Software shall be deleted by the Licensee from any storage device.
- 15.8. Sections 5 ("Fees"), 6 ("Audit"), 13 ("Intellectual Property Rights"), 14 ("Confidentiality"), 9 ("Limitation of Liability"), 10 ("Indemnity"), 16 ("Notices") and 17 ("General") and any other section that by its nature is meant to survive termination, shall survive termination and expiration of this Agreement irrespective of the cause for termination.

16. NOTICES

- 16.1. All notices to be given by either Party under this Agreement shall be made in writing and shall be sent to the following addresses:

To the Company:

Attn: Gammix STS B.V.
Address: Korporaalweg 10, Willemstad, Curaçao
Phone: +599 (9) 8430012
Email: legal@blueoceangaming.com

To the Licensee:

Attn: Swivel B.V.
Address: Landhuis Joonchi II, Kaya Richard j.Beaujon Z/N, Curacao
Phone: +356 99489894
Email: legal@redacreltd.com, robert.galea@swivelgaming.com

- 16.2. Any notice made or given in connection with this Agreement shall be deemed to have been given:

- a) if delivered personally, at the time of delivery;
- b) if sent by registered mail, on the fifth (5th) business day after the date of posting;
- c) if sent by email, at 9.00 AM according to recipient's time zone on the next business day after transmission, unless the recipient can provide credible information to explain why delivery to the email address failed or was not possible within 24 hours of sending.

17. GENERAL

- 17.1. *Assignment.* The Licensee may not assign this Agreement, by operation of law or otherwise. Company may assign or sub-contract without the consent of the Licensee. The Licensee further agrees that it shall provide the Company with at least forty-five (45) days prior written notice of any proposed change to the Licensee's beneficial ownership.
- 17.2. *Nature of the relationship.* Nothing contained in this Agreement, nor any action taken by any Party to this Agreement, shall be deemed to constitute either Party, or any of such Party's employees, agents, or representatives, an employee, or legal representative of the other Party, nor to create any partnership, joint venture, or association among or between the Parties, nor to confer on either Party any express or implied right, power or authority to enter

Initials Company:

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Initials Licensee:

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into any agreement or commitment on behalf of, nor to impose any obligation upon, the other Party.

- 17.3. *Severance.* Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under Applicable Law. If any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect, such provision will be ineffective only to the extent of such invalidity, or unenforceability, without invalidating the remainder of this Agreement.
- 17.4. *Non-waiver.* No waiver will be implied from conduct or failure to enforce any rights and must be in writing to be effective.
- 17.5. *Amendments.* Amendments and addendums to this Agreement shall be agreed in writing and signed by both Parties.
- 17.6. *Entire Agreement.* This Agreement and its appendices constitute the entire agreement between the Parties on all issues to which the Agreement relates. The contents of this Agreement and its appendices supersede all previous written or oral commitments and undertakings.
- 17.7. *Counterparts.* This Agreement may be executed in multiple copies, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. When all of the Parties and signatories have executed any copy hereof, such execution shall constitute the execution of this Agreement, whereupon it shall be effective. Execution and delivery of this Agreement by exchange of .PDF format scanned copies or by electronic signature bearing the signatures of the Parties will constitute a valid and binding execution and delivery of this Agreement by the Parties.

18. GOVERNING LAW AND JURISDICTION

- 18.1. The Agreement shall be governed and construed in accordance with the laws of Curacao and both Parties warrant to comply with the Laws of Curacao.
- 18.2. The Parties shall attempt to resolve any dispute, controversy or claim deriving from or in conjunction with this Agreement, or a breach, termination or invalidity thereof, amicably. Failing to do so, such dispute, controversy or claim deriving from or in conjunction with this Agreement, or a breach, termination or invalidity thereof, shall be exclusively settled by the courts of Law in Curacao.

IN WITNESS WHEREOF this Agreement has been duly signed and executed.

<<EXECUTION PAGE TO FOLLOW>>

Initials Company:



Initials Licensee:



EXECUTION PAGE

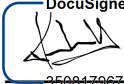
BY THE COMPANY:

Signature:

Name:

Date:

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DocuSigned by:



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Christopher Van Rosberg and Lorenza Godett on behalf of Xecutive Corporate Management B.V., Managing Director

9/3/2023

BY THE LICENSEE:

Signature:

Name:

Date:

Gouloud M. Hammoud

Robert Galea

Gouloud Mercedes Hammoud, on behalf of Guardian Corporation Curaçao B.V., and Robert Galea, Managing Directors

01 September 2023

31 August 2023

Initials Company:





Initials Licensee:





APPENDIX I – GAMING GATEWAY**Gaming Gateway**

Company holds the exclusive rights to use and to license the Gaming Gateway.

The Gaming Gateway is a comprehensive software, integrating a broad range of Licensed Games independently developed by various Games Providers and licensed to Company.

The use of the Gaming Gateway allows gaming operators to offer a large variety of Games without needing to obtain individual licenses from each Games Provider and without needing to technically integrate each Game.

EXECUTED**BY THE COMPANY:****Signature:****Name:****Date:**

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Christopher Van Rosberg and Lorenza Godett on behalf of Xecutive Corporate Management B.V., Managing Director

9/3/2023

BY THE LICENSEE:**Signature:****Name:****Date:**

Gouloud Mercedes Hammoud, on behalf of Guardian Corporation Curaçao B.V., and Robert Galea, Managing Directors
01 September 2023 31 August 2023

Initials Company:

Initials Licensee:

APPENDIX II – GAMES AND GAMES PROVIDERS’ SCHEDULES AND ADDITIONAL TERMS AND CONDITIONS

The Licensee agrees and accepts that the use of the Games by Games Providers listed in Appendix III shall, in addition to the terms and conditions outlined in the Agreement, be subject to the observance of the conditions which are outlined by each Games Provider individually (included but not limited to, Excluded Territories specific to each individual Games Providers).

The Licensee acknowledges that the Games and Games Providers’ schedules and additional terms and conditions that apply for each Games Provider listed in Appendix III to this Agreement can be accessed on: <https://blueoceangaming.com/additional-terms-and-conditions-gammixsts/> (hereinafter the “Additional Terms and Conditions”).

The Licensee has the obligation to regularly (at least each 3 months) review the Additional Terms and Conditions on the abovementioned website and comply with all the provisions that are outlined therein.

The Licensee confirms that it has read the Additional Terms and Conditions in force on the date of its signature of this Agreement and agrees to comply with them in their entirety.

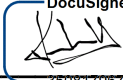
EXECUTED

BY THE COMPANY:

Signature:

Name:

DocuSigned by:



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Christopher Van Rosberg and Lorenza Godett on behalf of Xecutive Corporate Management B.V., Managing Director

9/3/2023

Signature:

Name:

DocuSigned by:



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Christopher Van Rosberg and Lorenza Godett on behalf of Xecutive Corporate Management B.V., Managing Director

BY THE LICENSEE:

Signature:

Name:

Gouloud M. Hammoud

Gouloud Mercedes Hammoud, on behalf of Guardian Corporation Curaçao B.V., and Robert Galea, Managing Directors

01 September 2023

Signature:

Name:

Robert Galea

Robert Galea, Managing Directors

31 August 2023

Initials Company:

Initials Licensee:

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APPENDIX III – FEE STRUCTURE**A. Set-Up Fee**

The Licensee agrees and undertakes to pay to the Company a Set-Up Fee equivalent to zero Euros (0 EUR). Therefore, the Set-Up Fee is being waived.

B. Monthly Fees

Pursuant to clause 5.2 of this Agreement, the Monthly Fees are composed of:

(i) Monthly Service Fee

The Monthly Service Fee to be paid by the Licensee to the Company represents a percentage of the Licensee's GGR (determined by the Licensed Games Fee hereafter) per each Games Provider and game segment (as defined under clause 1 of the Agreement).

The Licensee agrees that the Monthly Service Fee payable to the Company shall be subject to the following minimum monthly payments:

Month	Service Fee Threshold
0-3	Zero EUR (0)
4-6	Five thousand EUR (€5.000)
>6	Twelve thousand five hundred EUR (€12.500)

The Licensee acknowledges and agrees that in case the Go-live Date is in the first half of a month (i.e. before 15th day of the month), the month with the Go-live Date is the first month for which the minimum monthly payments apply. However, if the Go-live Date is in the second half of the month (i.e. 15th day of the month or later), the monthly minimum first applies for the next month after the Go-live Date and for the following number of months as set out in the above table. Any alternative arrangement shall only be valid if both Parties mutually agree to such an arrangement.

Example: For the first month there is no monthly minimum and from second month onwards a 1,000 EUR monthly minimum applies. In case Go-live Date is 5th of January, no monthly minimum applies until 1st February. After 1st February a monthly minimum of 1,000 EUR applies. In case Go-live Date is 20th of January, no monthly minimum applies until 1st of March. After 1st of March a monthly minimum of 1,000 EUR applies.

(ii) Licensed Games Fee

The Licensed Games Fee to be paid monthly by the Licensee to the Company varies depending on the type of Game and on the Games Provider.

The table below summarizes the Licensed Games Fees, for Games provided through Company, as applicable on Go-live Date:

GAMES PROVIDER / GAME SEGMENT	ROYALTIES ON GGR
1x2 Gaming	11%
5Men Gaming	9.5%
Amatic	11%
Amigo Gaming	9.5%

Initials Company:

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Initials Licensee:

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Gammix STS B.V. – Software Licensing and Services Agreement

Amusnet (EGT)	16%
Asia Gaming Live	11%
Betconstruct Live Casino	11%
Betconstruct Slots	10%
Betgames	12%
Betixon	10%
Betsoft	9.5%
BF Games	11%
Blueprint	12%
Blueprint Premium	15%
Bombay Live	11%
Booming Games	10.5%
Booongo	10%
Caleta	9%
Casimi	9%
CT Interactive	10%
eBET	11%
Elbet	9.5%
Elysium	9%
Endorphina	11.5%
ESA Gaming	11%
Espresso Games	9%
Evolution Live Casino	13%
Evoplay	9%
Expanse Studios	9%
Ezugi Live Casino	11%
Fazi	10%
Felix	9%
Felt	11.5%
Friendsplay	9%
Fugaso	9.5%
G Games	9.5%
GameArt	8.5%
GameArt Branded	11.5%
GameArt Branded Premium	13.5%
Gaming Corps	9.5%
Gamomat	13%
Gamomat Premium	15%
Gamzix	9.5%

Initials Company:



Initials Licensee:



Gammix STS B.V. – Software Licensing and Services Agreement

Golden Race	13%
Habanero	10%
Hacksaw	10.5%
Hollywood TV	10%
Iron Dog	10%
iSoftBet	11%
iSoftBet Premium	13%
Kalamba	10%
Kiron	13%
Leap	14%
Leap Slots	10%
LiveG24	12%
Mascot	9%
Merkur	13%
Merkur Branded	15%
Microgaming	11.5%
Microgaming – 2 by 2	11.5%
Microgaming – Big Time Gaming	11.5%
Microgaming – Big Time Gaming Branded	13.5%
Microgaming - Foxium	11.5%
Microgaming - JFTW	11.5%
Microgaming - Rabcat	11.5%
Microgaming – Real Dealer	11.5%
Microgaming Premium	15%
MrSlotty	9%
Nemesis	9%
NetEnt	12.5%
NetEnt Premium	14.5%
NoLimit	11%
nSoft	11%
OnAir Live Casino	12%
Onegame	9%
OneTouch	10%
Oryx	10%
Oryx – Arcadem	10%
Oryx – Atomic Slot Lab	10%
Oryx – Bluberi	10%
Oryx – Blue Guru	10%
Oryx - CandleBets	10%

Initials Company:



Initials Licensee:



Gammix STS B.V. – Software Licensing and Services Agreement

Oryx – GIVME	10%
Oryx – Golden Hero	10%
Oryx – Indigo Magic	10%
Oryx – Peter&Sons	10%
Oryx – WinFast	10%
PG Soft	10%
Platipus	9.5%
Play'n GO	12.5%
Play'n GO branded	15.5%
Playpearls	10%
Playson	10%
Playson Premium	12%
Playtech	13%
Playtech Branded	16%
Playtech Live Casino	13%
Popok Live Casino	11%
Popok Slots	10%
Pragmatic Play	9.5%
Pragmatic Play Branded	12.5%
Pragmatic Play Live Casino	12%
Push Gaming	11%
Quickspin	11.5%
Red Tiger	11.5%
Red Tiger Branded	13.5%
RedRake Gaming	10.5%
ReelPlay	11.5%
Reevo	9.5%
Relax – Big Time Gaming	11.5%
Relax – Big Time Gaming Branded	13.5%
Relax Gaming	11.5%
Revolver	10%
Salsa Technology	12%
SkyWind	11.5%
SkyWind Branded	14.5%
SkyWind Live Casino	11.5%
Smartsoft	10%
Spadegaming	9%
Spearhead	9%
Spearhead Branded	11%

Initials Company:



Initials Licensee:



Spinmatic	10%
Spinomenal	10%
Spribe	10%
Stakelogic	11%
Stakelogic Branded	13%
Swintt	11%
Swintt Premium	13%
Synot Gaming	10%
Thunderkick	10.5%
Tom Horn	9%
Triple PG	9.5%
TV Bet	11%
Twain Sport	12%
UpGaming	10.5%
Virtual Generation	11%
VIVO Live Casino/VIVO Aladdin	10%
Wazdan	11%
Wizard	11%
Wizard Premium	15%
Woohoo	9%
Xplosive PRO	9%

In case the royalties on GGR are listed as a scale, the scale shall be progressive.

Example: Scale is 0-100.000 EUR 10%, over 100.001 EUR 9%. The monthly GGR is 250.000 EUR. The 10% shall apply to the first 100.000 EUR and the 9% fee shall apply to the second 150.000 EUR. Therefore, the monthly fee in this case would be 23.500 EUR.

(iii) Additional Fees

- **Casino Hold'em Fee:** A fee of one per cent (1%) of the Gross Gaming Revenues generated through any Casino Hold'em table;
- **Special Tables and Side Bets Fee:** Some games and side bets shall be provided at a fee of three per cent (3%) of the Gross Gaming Revenues (such as, but not limited to, Blackjack 21+3, Blackjack PP, Blackjack PP2, Buster Blackjack, Caribbean SP, Double Ball Roulette, Extreme Texas Hold'em, Lightning Roulette, Perfect Pair, Progressive Blackjack, Three Card Poker, Top 3);
- **Game Shows Tables Fee:** A fee of five per cent (5%) of the Gross Gaming Revenues generated through some Game Shows tables;
- **High Stakes Fees:** A fee of EUR thirty-five cents (€0.35) per bet placed by a Player on High Stake tables;
- **Evolution Blackjack Growth Table Fees** (part of the Generic Tables offering for Blackjack): A fee of EUR fifteen cents (€0.15) per bet placed by a Player on a Blackjack Growth table;
- **Playtech Low Limit Blackjack Table Fees:** A fee of EUR ten cents (€0.10) per bet placed by a Player on a Low Limit Blackjack table;

Initials Company:

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Initials Licensee:

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- **Betsoft Jackpot Handling Fee:** A fee in the amount of twenty per cent (20%) of Jackpot Contributions;
- **Playtech Jackpot Handling Fee:** A fee in the amount of ten per cent (10%) of Jackpot Contributions;
- **Relax Jackpot Handling Fee:** A fee in the amount of one point eight per cent (1.8%) of all bets in the Relax Jackpot Games;
- **BetConstruct Branded Live Blackjack Fee:** A Fee of EUR seven cents (€0.07) per bet placed by a Player on a CreedRoomz Branded Live Blackjack table;
- **BetConstruct Branded Live Casino Fee:** A fee of three per cent (3%) of the Gross Gaming Revenues generated through Branded Live Casino tables (such as, but not limited to, CreedRoomz Branded Aurum Roulette table).

C. Security Deposit

No Security Deposit.

D. General rules

The Licensee shall promptly settle the Monthly Fees in accordance with the payment terms set forth in the invoice issued by Company.

ALL FEES QUOTED ABOVE ARE EXCLUSIVE OF ANY VALUE ADDED TAX (VAT) PAYABLE.

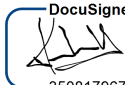
EXECUTED

BY THE COMPANY:

Signature:

Name:

Date:

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DocuSigned by:

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Christopher Van Rosberg and Lorenza Godett on behalf of Xecutive Corporate Management B.V., Managing Director

9/3/2023

BY THE LICENSEE:

Signature:

Name:

Date:

Gouloud M. Hammoud

Robert Galea

Gouloud Mercedes Hammoud, on behalf of Guardian Corporation Curaçao B.V., and Robert Galea, Managing Directors
 01 September 2023

31 August 2023

Initials Company:

Initials Licensee:

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APPENDIX IV – WEBSITES

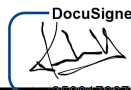
moonspin.com
moonspin.us
bitit.com
bitit.us
onpointcasino.com

EXECUTED

BY THE COMPANY:

Signature:

Name:

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Christopher Van Rosberg and Lorenza Godett on behalf of Xecutive Corporate Management B.V., Managing Director

9/3/2023

Date:

BY THE LICENSEE:

Signature:

Name:

Gouloud M. Hammoud

Robert Galea

Gouloud Mercedes Hammoud, on behalf of Guardian Corporation Curaçao B.V., and Robert Galea, Managing Directors

01 September 2023

31 August 2023

Date:

Initials Company:

Initials Licensee:

GH *RG*

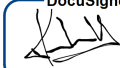
APPENDIX V – DUE DILIGENCE DOCUMENTATION**Due diligence documentation**

All documents must be either in original or as certified true copies. Certified true copies must be authenticated by a reputable bank, firm or professional person or alternatively notarized and apostilled (Certification to be less than 3 months old).

- Structure chart indicating all the companies forming part of the group and an indication of the ultimate beneficial owner (UBO); the structure chart must be dated and signed by the Director(s);
- Copy of Certificate of Incorporation, for all companies involved;
- Memorandum and Articles of Association, for all companies involved;
- Register of Directors, for all companies involved; (issued not later than 6 months)
- Register of Members (Shareholders), for all companies involved; (issued not later than 6 months)
- Bank statement issued for the company by a credit institution in an EU or reputable jurisdiction; (issued not later than 3 months)
- Copy of Gaming License; (if the Master License is different than Antillephone N.V.);
- Copy of AML Policy;
- Certified true copy of Passport for each Ultimate Beneficial Owner(s) and Director(s) and persons legally authorized to represent the company (the date of certification must be issued not later than 3 months); and
- Certified true copy of Utility Bill for each Ultimate Beneficial Owner(s) and Director(s) and persons legally authorized to represent the company (issued not later than 3 months);
- Where a nominee shareholder holds shares in the company, copy of the declaration of trust made by the nominee shareholder; and
- If the date of Incorporation is older than 1 (one) year, Certificate of Good Standing and Incumbency Certificate are required. (issued not later than 6 months)

The Company may at any time, at its discretion, request any additional documentation and/or information that it deems necessary.

EXECUTED**BY THE COMPANY:****Signature:****Name:**

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Christopher Van Rosberg and Lorenza Godett on behalf of Xecutive Corporate Management B.V., Managing Director

Date:

9/3/2023

BY THE LICENSEE:**Signature:****Name:**

Gouloud M. Hammoud

Robert Galea

Gouloud Mercedes Hammoud, on behalf of Guardian Corporation Curaçao B.V., and Robert Galea, Managing Directors
 01 September 2023

31 August 2023

Date:

Initials Company:

DS
 DS


Initials Licensee:

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APPENDIX VI – DATA PROCESSING AGREEMENT (DPA)

This Data Processing Agreement (“**DPA**”) is entered into by and between:

Gammix STS B.V., a company incorporated and registered under the company registration number **125471** and having its registered address at **Korporaalweg 10, Willemstad, Curaçao**, hereinafter referred to as the “**Company**” or “**Processor**”;

and,

Swivel B.V., a company incorporated and registered under the company registration number **164460** and having its registered address at **Kaya Richard J. Beaujon Z/N, Curaçao**, hereinafter referred to as the “**Licensee**” or “**Controller**”.

Hereinafter also referred to individually as “**Party**” or collectively as “**Parties**”.

The definitions and terms in the Main Agreement shall also be applied in connection with this DPA.

WHEREAS the Parties have agreed that it may be necessary for the Processor to Process certain Personal Data on behalf of Controller in respect of such Personal Data;

WHEREAS the Parties have agreed to enter into this DPA for the purpose of agreeing on the respective compliance obligations imposed upon Controller pursuant to the Data Protection Laws. The Processor is appointed by Controller to Process such Personal Data on behalf of Controller as is necessary to provide the Services in accordance with the terms of this Agreement and the Main Agreement;

WHEREAS the Parties acknowledge that this DPA applies only if and to the extent that the Processor is deemed to undisputedly process Personal Data as a processor;

WHEREAS this DPA constitutes an appendix to the Software License and Services Agreement entered into between the Company and the Licensee (hereinafter referred to as the “**Main Agreement**”) for the provision of Licensed Software (games) via the Gaming Gateway to the Licensee.

NOW THEREFORE THE PARTIES HEREBY AGREE AS FOLLOWS

1. Additional definitions and interpretations

For purposes of this DPA, the definitions in the Main Agreement shall be complemented with the following definitions:

“**Personal Data**” means any Personal Data processed by the Company or its Subprocessor on behalf of the Controller pursuant to or in connection with the Main Agreement;

“**Data Controller**”, “**Data Processor**”, “**Data Subject**”, “**Personal Data**”, “**Personal Data Breach**”, “**Processing**”, “**Processes**”, “**Supervisory Authority**”, shall have the same meaning as given to them under GDPR;

“**Data Protection Laws**” means the GDPR and the data protection or privacy laws of any other relevant country;

“**GDPR**” means the adapted text of the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation);

Initials Company:



Initials Licensee:



“Processor Group Company” shall mean Processor or any company or corporation in respect of which Processor or processor's ultimate holding company owns (directly or indirectly) any percentage or the issued share capital;

“Restricted Transfer” means each case where such transfer would be prohibited by Data Protection Laws (or by the terms of data transfer agreements put in place to address the data transfer restrictions of Data Protection Laws) in the absence of the Standard Contractual Clauses to be established under section 13 below;

“Request” means a request from a Data Subject to exercise the rights under the Data Protection Laws in respect of Personal Data;

“Services” means the services to be provided by the Company pursuant to the Main Agreement or otherwise agreed between the Parties;

“Standard Contractual Clauses” means the contractual clauses in accordance with the Commission Implementing Decision (EU) 2021/914 of 4 June 2021 on standard contractual clauses for the transfer of personal data to third countries pursuant to Regulation (EU) 2016/679 of the European Parliament and of the Council, or any other standard contractual clauses issued by the EU Commission which replace such clauses from time to time;

“Subprocessor” means any person (including any third party but excluding an employee of the Company) appointed by or on behalf of the Company to Process Personal Data on behalf of the Controller in connection with the Main Agreement.

2. Processing of Personal Data

- 2.1 The Company shall comply with its obligations under all applicable Data Protection Laws in the Processing of Personal Data.
- 2.2 The Company agrees and warrants to Process the Personal Data only on behalf of the Controller and in compliance with its documented instructions and the Main Agreement and this DPA.
- 2.3 The details of the scope, purpose and duration of the Personal Data and Processing (including the type of Personal Data and categories of Data Subjects) covered by this DPA are set out in Annex 1.
- 2.4 Any information and data provided by the Controller to the Company and used by Company directly or indirectly in the performance of the Main Agreement and/or this DPA shall remain at all times the property of the Controller.

3. Company and its personnel

- 3.1 The Company shall ensure that access to the Personal Data is restricted to its authorized employees and/or any Subprocessors who need to know/access the relevant Personal Data, as strictly necessary for the purposes of the Main Agreement, and to comply with Data Protection Laws.
- 3.2 The Company shall ensure that the personnel who access the Personal Data have signed agreements requiring them to keep all Personal Data confidential and that the personnel processing or having access to the Personal Data receive adequate training on compliance with the data protection provisions under this DPA and Data Protection Law applicable to the Processing.

Initials Company:



Initials Licensee:



4. Security

- 4.1 Taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of Processing, as well as the risk of varying likelihood and severity for the rights of Players, the Company shall in relation to the Personal Data implement and maintain, at its cost and expense, appropriate technical and organisational measures in relation to its processing of Personal Data so as to ensure a level of security appropriate to that risk, including, as appropriate, the measures referred to in Article 32(1) of the GDPR.

5. Sub-processing

- 5.1 The Controller authorizes the Company to appoint Subprocessors in accordance with this section 5 and any restrictions set in the Main Agreement.
- 5.2 The Company shall be allowed to continue to use those Subprocessors (of which the Controller has been made aware) already engaged by the Company as at the DPA Effective Date, subject to the Company in each case meeting as soon as practicable the obligations set out in clause 5.4 below. The Subprocessors already engaged at the time of entering into this DPA shall be defined in Annex 2 below.
- 5.3 The Company shall give the Controller a prior written notice of appointment of any new Subprocessor, including full details of the Processing to be undertaken by the Subprocessor. If, within five (5) business days of receipt of such notice, the Controller notifies the Company in writing of any objections (on reasonable grounds) to the proposed appointment, the Company shall not appoint the proposed Subprocessor unless reasonable steps have been taken to address the objections raised by the Controller and are approved by the Controller (approval not being unreasonably withheld).
- 5.4 With respect to each Subprocessor, the Company shall:
- a) Before the Subprocessor first processes Personal Data, carry out adequate due diligence to ensure that the Subprocessor is capable of providing the level of protection for the Personal Data required by this DPA and Data Protection Laws;
 - b) Ensure that the arrangement between the Company and the Subprocessor is governed by a written agreement including terms which offer no less onerous level of protection for the Personal Data as one set out in this DPA; and
 - c) If that arrangement involves a Restricted Transfer, ensure that the Standard Contractual Clauses are at all relevant times incorporated into the agreement between the Company and the Subprocessor.

- 5.5 The Company shall ensure that each Subprocessor performs the obligations under clauses/sections 2.1, 3, 4, 6.1, 8 and 12.1, as they apply to the Processing of Personal Data carried out by that Subprocessor, as if it were a party to this DPA in place of the Company.

6. Data Subject's rights

- 6.1 The Company shall provide the Controller with reasonable co-operation and assistance in complying with any Request received by the Controller relating to Personal Data and in particular shall:
- a) Notify the Controller within five (5) business days if it receives a Request from a Data Subject of any Personal Data;

Initials Company:

Initials Licensee:

- b) Where the Controller is not able to access such requested Personal Data itself without the Company's support, on request from the Controller, supply the Controller with the Personal Data which is sought under the request within five (5) business days of the Data Subject making the Request;
- c) Not disclose or release any Personal Data in response to a Data Subject access Request sent to the Company by any Data Subject or third party, without first consulting with and obtaining the prior written consent of the Controller;
- d) To the extent that the Controller is unable to correct, amend, or delete Personal Data in response to a Request from a Data Subject in accordance with Data Protection Laws without Company's assistance, the Company shall comply with any reasonable Request by the Controller to facilitate such actions.

7. Personal Data Breach

- 7.1 The Company shall notify the Controller immediately (and in any event within 48 hours) if it becomes aware of any unauthorised or unlawful Processing of, loss of, damage to or destruction or corruption of Personal Data ("Personal Data Breach"), providing the Controller with sufficient information to allow the Controller to meet any obligations to report to competent authorities or inform Data Subjects.
- 7.2 The Company shall cooperate with the Controller and take such reasonable steps as are directed by the Controller to assist in the investigation, mitigation and remediation of each Personal Data Breach.

8. Data protection impact assessment and prior consultation

- 8.1 The Company shall provide reasonable assistance to the Controller with any data protection impact assessments, and prior consultations with Supervisory Authorities or other competent data privacy authorities.

9. Supervisory Authority measures or investigations

- 9.1 The Parties shall cooperate and assist the other Party in the event of any measures or investigations taken by the Supervisory Authority related to any activities conducted under this DPA, including promptly notifying the other Party of the threat and commencement of such measures. The Parties shall take all reasonable measures necessary to limit the potential damage incurred to either of the Parties due to such event.

10. Deletion of Personal Data

- 10.1 The Company shall promptly and in any event within ten (10) business days of the date of cessation of any Services involving the Processing of Personal Data ("**Cessation Date**"), delete and procure the deletion of all copies of the Personal Data. Deletion means permanently removing of all copies of the Personal Data from Company's and/or Company's Subprocessors' systems.
- 10.2 Notwithstanding what is stated above in clause 10.1. the Company shall be entitled to retain Personal Data to the extent required by regulatory requirements and only to the extent and for such period as required by regulatory requirements and always provided that the Company shall ensure the security and confidentiality of all such Personal Data.
- 10.3 The Company shall provide written certification to the Controller that it has fully complied with the clause 10.2 within fifteen (15) business days of the Cessation Date.

Initials Company:

Initials Licensee:

11. Audit Rights

- 11.1 The Company shall make available to the Controller on request in a timely manner such information as is reasonably required by the Controller to demonstrate the Company's compliance with its obligations under Data Protection Laws and this DPA.
- 11.2 The Company shall permit and contribute to audits conducted by the Controller or another auditor mandated by the Controller for the purpose of demonstrating Company's compliance with its obligations under Data Protection Laws and this DPA. This shall be subject to the Controller giving the Company reasonable prior notice of such audit and/or inspection and ensuring that any auditor subject to binding obligations of confidentiality and that such audit or inspection is undertaken so as to cause minimal disruption to Company's business and in the narrowest applicable extent. The Company or a Subprocessor need not give access to its premises for the purposes of such an audit or inspection:
- a) to any individual unless he or she produces reasonable evidence of identity and authority;
 - b) outside normal business hours at those premises, unless the audit or inspection needs to be conducted on an emergency basis and the Controller has given notice to the Company that this is the case before attendance outside those hours begins; or
 - c) for the purposes of more than one audit or inspection, in respect of the Company and each Subprocessor, in any calendar year, except for any additional audits or inspections which:
 - i. Controller undertaking an audit reasonably considers necessary because of genuine concerns as to the Company's compliance with this DPA; or
 - ii. Controller is required or requested to carry out by Data Protection Laws, a Supervisory Authority or any similar regulatory authority responsible for the enforcement of Data Protection Laws in any country or territory, where the Controller has identified its concerns or the relevant requirement or request in its notice to the Company of the audit or inspection.

12. Indemnity

- 12.1 The Company shall indemnify the Controller for any breach of this DPA and Data Protection Laws in relation to the Processing of Personal Data, which renders the Controller liable for any costs, fines, claims or expenses howsoever arising. The liability of the Company under this section 12 shall, taking into consideration the restricted extent of the Personal Data to be processed, be capped to 15.000,00 EUR. It is stated for clarity that no liability cap shall be applicable to any damage resulting from gross negligence or wilful misconduct.
- 12.2 The Company warrants and represents that, before the commencement of any Restricted Transfer to a Subprocessor, the Company and the Subprocessor have entered into and executed the respective Standard Contractual Clauses.

13. Term

- 13.1 This DPA shall commence on the date on which it has been signed by both Parties ("**DPA Effective Date**") and shall continue in full force and effect until the termination or expiration of the Main Agreement. Following the DPA Effective Date, the provisions of this DPA shall apply to any Processing of Personal Data received prior to execution of the DPA during any transitional or migration phase.

14. Order of precedence

- 14.1 Nothing in this DPA reduces Company's obligations under the Main Agreement in relation to the protection of Personal Data or permits the Company to Process (or permit the Processing of) Personal Data in a manner which is prohibited by the Main Agreement.

Initials Company:



Initials Licensee:



14.2 Subject to clause 17.1, with regard to the subject matter of this DPA, in the event or inconsistencies between the provisions of this DPA and any other agreements between the Parties, including the Main Agreement, the provisions of this DPA shall prevail subject to clause 1.3 below.

14.3 Where the Parties have entered into the Standard Contractual Clauses under section 1, in the event of any inconsistencies between the Standard Contractual Clauses and any other agreements between the Parties, including this DPA and the Main Agreement, the Standard Contractual Clauses shall prevail. This DPA is entered into and becomes a binding part of the Main Agreement with effect from the DPA Effective Date.

15. Changes to Data Protection Laws

15.1 The Company may by at least thirty (30) calendar days' written notice to the Controller from time to time propose variations to this DPA, which the Company reasonably considers to be necessary to address the requirements of any Data Protection Laws.

16. Respective data protection compliance

16.1 Both Parties are liable for their respective compliance with their own obligations of as set forth in this DPA, the GDPR and the consequences of the breaches thereof.

17. Governing law and dispute resolution

17.1 The Parties to this DPA hereby submit to the choice of jurisdiction and governing law stipulated in the Main Agreement with respect to any disputes or claims arising under this DPA.

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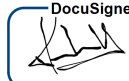
BY THE COMPANY:

Signature:

Name:

Date:

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Christopher Van Rosberg and Lorenza Godett on behalf of Xecutive Corporate Management B.V., Managing Director

9/3/2023

BY THE LICENSEE:

Signature:

Name:

Date:

Gouloud M. Hammoud

Robert Galea

Gouloud Mercedes Hammoud, on behalf of Guardian Corporation Curaçao B.V., and Robert Galea, Managing Directors

01 September 2023

31 August 2023

Initials Company:

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CVR

Initials Licensee:

GH RG

ANNEX 1 – Details of Processing of Personal Data

This Annex 1 includes certain details of the Processing of Personal Data as required by Article 28(3) of the GDPR.

Subject matter and duration of the Processing of Personal Data:

The subject matter of the Processing of the Personal Data is set out in the Main Agreement and this DPA.

Processing of Personal Data shall take place from the commencement of the Main Agreement, up until the earlier of (i) the Licensee requesting the Company to delete the Personal Data and the Company deleting the Personal Data accordingly; or (ii) terminating of this DPA or the Main Agreement, for whatever reason.

The nature and purpose of the Processing of Personal Data:

Provision of gaming platform services to online gambling operators/distributors, reporting of revenue, checking the jurisdiction of Players to ensure that they are not located in any Restricted Territory as defined in the Main Agreement.

Categories of Data Subject to whom the Personal Data Relates:

Licensee, Players as defined in the Main Agreement, who access the games provided by the Company through Licensee's websites and Company's back-office users.

Types of Personal Data to be Processed:

With respect to the Licensee: representative's first name, last name, job title, email address, telephone number

With respect to the Players: Internet Protocol Addressees (IP), geolocation information (jurisdiction), country code, Player ID (player's unique ID, usually numerical), username, nickname, currency code, locale, balance, timestamps of activities, brand, birthdate, gender.

With respect to back-office users: name, username, nickname, email address, Internet Protocol Addressees (IP), timestamps of activities

Contact information for Data Protection enquiries:

For the Processor: Compliance Officers, compliance@blueoceangaming.com

For the Controller: Head of Legal and Compliance; Tanja.Dimitrijevic@redacreltd.com

Initials Company:



Initials Licensee:



ANNEX 2 – List of Subprocessors

- BLUEOCEAN d.o.o., Slovenia
- Data Hosting providers:
 - Leaseweb Netherlands B.V., Netherlands
 - INCUBATEC GmbH, Italy

Initials Company:

Initials Licensee:

APPENDIX VII – SERVICE LEVEL AGREEMENT (SLA)

The Company shall provide such support and maintenance services as may be requested by the Licensee in accordance to the following service levels herein stipulated.

1. Introduction

This SLA provides an outline of key elements and expected Service levels in relation to the Company's provision of the Services to the Licensee.

2. Definitions

All references to times of day in this SLA are in GMT ("**Greenwich Mean Time**") and use the 24-hour clock.

The following terms and abbreviations shall have the meanings as defined below. Any other terms shall have the meaning as defined in the agreement:

"Available": The system is accessible in the form that it is intended to be used by Licensee.

"Availability": Where the Services are Available or are only not available by prior agreement or notification (such as a scheduled maintenance).

"Customer Services": The Company's Customer Services/Technical Support/other contact team.

"Game Provider": An operator who the Company are engaged with to provide the Company with online games.

"Reported Fault": A fault/problem (or linked set of faults/problems) in connection with the Company's provision of Services to the Licensee which has been reported to the Company by the Licensee in accordance within the relevant paragraph of this SLA.

"Routine Maintenance": Maintenance, replacement or upgrading of the system on an agreed scheduled basis.

"Services": The provision of the system in accordance with the Agreement.

"Service Levels": The service levels as set out in Section 4.

"Service Level Exclusions": Where accessibility is not possible due to unpredictable loss of Internet connection by the Company or any major unpredictable failure on infrastructure (emergency maintenance) or any Routine Maintenance which the Company has notified the Licensee at least 30 minutes in advance before it takes place, in normal circumstances at least 24 hours before it takes place. These exclusions shall not exceed 8 hours in any consecutive 30 days period.

"Technical Support": The Company's Technical Support department which will handle and resolve Reported Faults.

"Working Hours": The Licensee expects support to be 24 hours / day

3. Monitoring the Services

The Company shall take all steps necessary to ensure that all Services provided to the Licensee are monitored. If the Company becomes aware of any technical issues that are likely to cause the

Initials Company:



Initials Licensee:



Licensee loss of Service and/or damage, then the Company shall alert the Licensee as soon as possible, and aim to resolve such problems in accordance with the agreed SLA.

The Service details stated in this SLA relate to the data network provided by the Company only. Faults concerning data transmission in the Licensee's area of responsibility are not regarded as faults under this SLA.

4. Service Level Performance

The Company shall ensure that all of their Technical Support staff are fully qualified and experienced in all the software included in the scope of the agreement. The agreed service level should adhere to an uptime of ninety-nine percent (99%) in a thirty (30) days calendar month and should be calculated on a pro-rata basis in February and thirty-one (31) day months.

The Service Level Exclusion shall be excluded from the calculation of the downtime in accordance with the previous clause.

The Company shall be responsible for downtime caused by their systems, however, it shall not be responsible for downtime of Third-party service providers. In the case of the Third-party service providers downtime, the Company shall inform the Licensee as soon as possible.

5. Fault Reporting

The Licensee acknowledges that it must report to Customer Services all faults/problems it becomes aware of in connection with the Services in accordance with this paragraph. As part of each such report the Licensee will:

- clearly identify the caller/originator of the request for assistance as the Licensee at the start of any communication; to provide a comprehensive description of the fault/problem in question and the environment in which the fault/problem is occurring; to wherever possible provide assistance to the Company in recreating the Reported Fault/problem; and
- wherever possible, provide full details of any system changes or other matter(s) of which it is aware that may have affected the Company's provision of the Services.

Customer Services will immediately escalate each Reported Fault to a member of Technical Support for attention.

The Licensee will be able to request an update at any time on the Company's progress in dealing with any Reported Fault by contacting Customer Services (within reason).

Customer Services will retain responsibility for contact with the Licensee during the resolution process for each Reported Fault and will keep the Licensee regularly informed of the progress in such resolution process as set out below in the section headed "Categories for Reported Faults and the Resolution Procedure for Reported Faults".

The Licensee acknowledges that, if it independently implements any system change which directly or indirectly results in Technical Support being expected to resolve a Reported Fault and of which it has not given at least five (5) business days prior written notification to the Company, this may impact on Technical Support's ability to resolve the Reported Fault.

The Licensee shall maintain a record of all Reported Faults that will include details of:

1. *Date and time of the first Reported Fault;*
2. *Name of the Licensee's representative reporting the fault;*
3. *Description of the Reported Fault;*
4. *Item of software affected;*
5. *Date and time of final rectification.*

Initials Company:



Initials Licensee:



6. Categories for Reported Faults and the resolution procedure for Reported Faults

Technical Support shall immediately deal with reported faults upon receipt by them of Customer Services. Technical Support will categorize reported faults as follows:

7. Classification of Reported Faults

Priority 1

The Reported Fault relates to the loss of the Services as a whole to the Licensee or the loss of a significant part of the Services to the Licensee or the loss of any service in a way which will have an immediate and significant effect on the Licensees' business. These are to be treated as an emergency situation.

Priority 2

- Game causing problems on Licensee side (losing money)
 - A VIP player is having problems on Company's games
 - One of the Company's games is not Available for all of the players
 - A new issue, blocking the gameplay was reported in Company's game/games and blocks gameplay for several players
 - A player won high stake and we should validate if the win is valid

Priority 3

- Operational problems
 - A player X did not receive his Bonus Spin.
 - A player Y is blocked, and can't play game A.
 - A player Z can't open a game.
 - To whitelist a new endpoint for a new client.

The Company shall use best endeavours at all times to respond to and resolve faults as quickly as possible and in any event within the maximum time limits set out as below:

Priority 1

- Contact: Via account manager or other dedicated resource.
- Resolution time: 2 hours
- Updates: Every hour

Priority 2

- Contact: Via customer service or equivalent service.
- Resolution time: 24 hours
- Update: Every 4 hours

Priority 3

- Contact: Via customer service or equivalent service.
- Resolution time: 48 hours
- Update: Daily

8. Escalation

Reported Faults shall be escalated to the account manager or other dedicated resource in the event that the SLA is breached, or the service provided is unsatisfactory.

Initials Company:



Initials Licensee:



9. Version Management, Configuration & Implementation

The Company shall ensure that the Services are kept up to date and function in accordance with best practice in the industry.

The Company will remedy any defects with the Services identified during any acceptance testing within the timescales set out in a project plan or as otherwise agreed with the Licensee.

The Company shall maintain a record of all the incidents reported by the Licensee.

The Company shall provide, manage, support and maintain documentation of the configurations recommended by themselves for the integration of the Services with the Licensee's systems and Services. This documentation shall always be made available for review by the Licensee upon request.

As part of Company's obligation to maintain and keep the Services up to date, it will provide the Licensee with full details of any new versions or updates of Company's Services that become available. The Company shall provide the Licensee with any new versions or updates when requested to do so by the Licensee all new versions and/or updates of the Services will have been fully tested and will be subject to the acceptance test procedures agreed between both parties. If the acceptance tests are unsuccessful, the Company will provide a further release of the new version or update which shall be subject to the same acceptance test procedures.

10. Improvement Plan

If the Company fails to achieve the levels of service agreed above for two (2) consecutive months, then the Company shall implement an improvement plan in order to ensure that the performance of the Services is brought in line with agreed service levels.

The improvement plan will aim to identify the cause of the continued problems with an aim to resolve the ongoing or repeat issues permanently. A report on the results of the investigation and the plan for improvement will be forwarded to the Licensee for approval prior to being implemented.

If the Company fails to achieve the levels of service agreed above for three (3) consecutive months, the Licensee shall have the right to immediately terminate the Agreement by written notice to the Company.

11. Contact Details

Company Contact Methods

Account Manager: Skype or Email contact of Licensee's Designated Account Manager; if not available: am@blueoceangaming.com

Customer Service: Customer Service Portal (ticketing system); if Customer Service Portal not available: support@blueoceangaming.com

Licensee Contact Methods

Incident Manager: Name, Surname /Phone: Robert Galea +356 99489894 /Email: robert.galea@swivelgaming.com /Skype: iamrobertgalea Business Owner: Name, Surname /Phone: Thomas Mahoney +356 9985 3733 /Email: thomas.mahoney@swivelgaming.com /Skype: N/A

Initials Company:



Initials Licensee:

