

This Licence Agreement is made on the 13 October 2025

Between:

- A. Upon execution, this Agreement is entered into by and between **H2 Gambling Capital Limited** (hereinafter referred to as "Licensor"), registered at The Stables, Heathwell Farm, Simpsons Lane, Tiptree, CO5 0PU, **United Kingdom** and **Advanced Sports Entertainment Nv** (hereinafter referred to as "Licensee"), registered at Kaya Richard J. Beaujon Z/N Curacao (collectively as "the Parties").

H2 Gambling Capital (The Licensor) holds the Rights to gambling market data / regulatory intelligence which it has agreed to supply to 'the Licensee' or use for the Purpose and in accordance with the terms of these Terms and Conditions.

BACKGROUND:

H2 Gambling Capital holds the Rights to the Global Gambling Market Data / Regulatory Intelligence which it has agreed to supply to 'the Licensee' or use for the Purpose and in accordance with the terms of these Terms and Conditions.

1. Definitions and Interpretation

- 1.1 In these Terms and Conditions except where a different interpretation is clear from or necessary in the context the following terms shall have the following meanings:

"Data"	means the information set out in Part 1 of the Schedule;
"Licence"	means the licence conferred on the Licensee by H2 Gambling Capital in clause 3.1 below;
"Licensee"	means the party and its affiliates to whom H2 Gambling Capital provides Data under these Terms and Conditions;
"Price"	means the charges for the supply of the Data set out in Part 4 of the Schedule;
"Purpose"	means the purpose for which the Data are to be used as set out in Part 2 of the Schedule;
"Rights"	means all vested contingent past and future rights of copyright and all rights in the nature of copyright in any literary work and database rights in the Data together with all accrued rights of action and all other rights of whatever nature in and to the copyright whether now known or in the future created to which H2 Gambling Capital is now or may at any time after the date of these Terms and Conditions be entitled by virtue of or pursuant to any of the laws in force in each and every part of the Territory;
"Term"	means the period of time set out in Part 3 of the Schedule; and
"Territory"	means the world.

- 1.2 In these Terms and Conditions unless the context requires otherwise:

- 1.2.1 words and expressions that are defined in the Copyright, Designs and Patents Act 1988 shall bear the same meanings in these Terms and Conditions;
- 1.2.2 words importing the singular number shall include the plural and vice versa;
- 1.2.3 words importing any particular gender shall include all other genders;
- 1.2.4 references to persons shall include bodies of persons whether corporate or incorporate; and



1.2.5 words importing the whole shall be treated as including a reference to any part of the whole.

1.3 Any reference in these Terms and Conditions to any statute or statutory provision shall be construed as referring to that statute or statutory provision as it may from time to time be amended modified extended re-enacted or replaced (whether before or after the date of these Terms and Conditions) and including all subordinate legislation from time to time made under it.

1.4 The expression 'copyright' shall include the entire copyright, design right, rental right, right to authorise or prohibit lending and database right subsisting now or created at any time during the Term under the laws of the United Kingdom and all analogous rights subsisting now or created at any time during the Term under the laws of each and every other jurisdiction throughout the Territory.

1.5 References in these Terms and Conditions to clauses schedules and exhibits are to clauses of and schedules and exhibits to these Terms and Conditions except where otherwise expressly stated.

1.6 Headings are used in these Terms and Conditions for the convenience of the parties only and shall not be incorporated into these Terms and Conditions and shall not be deemed to be any indication of the meaning of the clauses schedules or exhibits to which they relate.

2. Supply of Data

2.1 H2 Gambling Capital agrees to supply to the Licensee the Data for the purposes set out in clause 3.1 below during the Term in accordance with and subject to the provisions of these Terms and Conditions.

2.2 The Licensee will not supply the Data to any person or firm except its affiliates or as is made known in writing to H2 Gambling Capital as part of the Purpose and with the prior written consent of H2 Gambling Capital, such consent not to be unreasonably withheld.

3. Grant of Licence

3.1 In consideration of the Price H2 Gambling Capital hereby grants to the Licensee, its affiliates, employees, agents and contractors a non-exclusive non-transferable Licence within the Territory for the Term to:

3.1.1 use process reformat and store the Data either by itself or in combination with other information;
and

3.1.2 use the Data only for the Purpose.

4. Warranties and Indemnity

The Licensee warrants to H2 Gambling Capital that:

4.1 the Licensee has full power to enter into the License and to give the warranties and indemnities contained in these Terms and Conditions;

4.2 the Licensee will only use the Data for the Purpose;

4.3 the Licensee will ensure that it places an acknowledgement notice to the effect that the Data are provided by and the property of H2 Gambling Capital, in such form as required by H2 Gambling Capital to protect the interests and rights of H2 Gambling Capital arising from any wrongful or unauthorised usage of the Data by third parties.

4.4 the Licensee will keep H2 Gambling Capital fully indemnified against all losses and all actions claims proceedings costs and damages (including any damages or compensation paid by H2 Gambling Capital on the advice of its legal advisors to compromise or settle any claim) and all legal costs or other reasonable expenses arising out of any breach of any of the above warranties or out of any claim. At no time during any twelve (12) month period shall the Licensee's liability under these Terms and Conditions exceed the Price.

5. Limitation of Liability

5.1 The Licensee acknowledges to H2 Gambling Capital that H2 Gambling Capital makes no express or implied

warranties as to the merchantability or fitness for a particular purpose of the Data;

- 5.2 H2 Gambling Capital hereby accepts liability for any direct loss which the Licensee may suffer as a result of the negligence of H2 Gambling Capital or its employees in the provision of the Data PROVIDED THAT H2 Gambling Capital liability shall not exceed the Price;
- 5.3 Subject to the provisions of clause 5.2, H2 Gambling Capital shall have no liability to the Licensee in contract, tort or otherwise for any loss or damage which the Licensee suffers (whether direct consequential or any other form of loss) as a result of any error or inaccuracy in the Data.

6. Copyright

- 6.1 The Licensee hereby acknowledges H2 Gambling Capital's Rights in the Data supplied to the Licensee. The Licensee acknowledges that it acquires no proprietary rights or copyright in such works as they are received.
- 6.2 The Licensee is hereby authorised to refer to the name of H2 Gambling Capital in an acknowledgment notice on each occasion it uses the Data.

7. Intellectual Property Indemnity

- 7.1 H2 Gambling Capital undertakes to defend the Licensee and its affiliates from and against any action or claim that the use or receipt of the Data (or any part of them) infringes (or is alleged to infringe) the intellectual property rights of a third party (an "IPR Claim") and shall indemnify the Licensee and its affiliates from and against any losses, damages, costs (including legal fees) and expenses incurred by or awarded against the Licensee or any of its affiliates as a result of, or in connection with, that IPR Claim. The foregoing indemnity shall remain in full force and effect notwithstanding any termination of these Terms and Conditions.
- 7.2 The Licensee agrees to notify H2 Gambling Capital in writing of any IPR Claim of which they have notice as soon as reasonably practicable.
- 7.3 In addition to the indemnification specified above, if any IPR Claim is made, or in the Licensee's reasonable opinion is likely to be made against the Licensee or any of its affiliates, H2 Gambling Capital shall promptly and at its own expense, either:
 - 7.3.1 procure for the Licensee the right to continue using the Data (as applicable); or
 - 7.3.2 modify or replace the infringing part of the Data so as to avoid the infringement or alleged infringement.
- 7.4 If, having used all reasonable endeavours, neither 7.3.1 nor 7.3.2 can be accomplished on reasonable terms, H2 Gambling Capital shall refund such proportion of the Price paid by the Licensee with respect to the element of the Data which the Licensee no longer has the use of as the parties may agree having regard to the length of time that the Licensee has had use of the relevant Data.



7.5 The provisions of clause 5.2 do not apply in relation to any indemnity under this clause 7 (Indemnification).

8. Force Majeure

8.1 If either party is prevented from fulfilling its obligations under these Terms and Conditions by reason of any supervening event beyond its control (including but not limited to war national emergency flood earthquake strike power failure or lockout (other than a strike or lockout induced by the party so incapacitated)) the party unable to fulfil its obligations shall immediately give notice of this to the other party and shall do everything in its power to resume full performance of its obligations as soon as possible.

8.2 If performance is not resumed within thirty (30) days after that notice, the non-delaying party may immediately by notice in writing terminate these Terms and Conditions.

8.3 In addition, if the period of incapacity renders the requirement for the Data obsolete, then these Terms and Conditions shall be deemed to be terminated without any liability incurred by either party, save for any agreed clearly identifiable liability incurred up to that date.

9. Whole Agreement

These Terms and Conditions contain the whole agreement between the parties and supersede any prior written or oral agreement between them in relation to its subject matter and the parties confirm that they have not entered into these Terms and Conditions upon the basis of any representations that are not expressly incorporated into these Terms and Conditions. No oral explanation or oral information given by any party shall alter or affect the interpretation of these Terms and Conditions.

10. Severance

In the event that any provision of these Terms and Conditions is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable or indications of this are received by either of the parties from any relevant competent authority the parties shall amend that provision in such reasonable manner as achieves the intention of the parties without illegality and the remaining provisions of these Terms and Conditions shall remain in full force and effect.

11. Binding Effect

These Terms and Conditions shall bind and ensure to the benefit of the parties and their respective permitted assigns personal representatives and successors in title.

12. Notices

12.1 Any notice consent or the like (in this clause referred to generally as 'notice') required or permitted to be given under these Terms and Conditions shall not be binding unless in writing and may be given personally or sent to the party to be notified by pre-paid first class post or by telex electronic mail or facsimile transmission at its address as set out above or as otherwise notified in accordance with this clause.

12.2 Notice given personally shall be deemed given at the time of delivery.

12.3 Notice sent by post in accordance with this clause shall be deemed given at the commencement of business of the recipient on the second business day next following its posting.

12.4 Notice sent by telex electronic mail or facsimile transmission in accordance with this clause shall be deemed given at the time of its actual transmission.



13. Publicity

- 13.1 No press release in oral, written or electronic form shall be issued covering this transaction without prior written approval of the Licensee. Inclusion in any reference list shall also only be undertaken with prior written approval of the Licensee.

14. No Marketing

H2 Gambling Capital shall not:

- 14.1 offer for sale or otherwise market its products or services, or make any other communications intended to result in the purchase of its products or services by the Licensee or its affiliates; or
- 14.2 promote or set up trials of its products or services (even if free of charge), to users or any employees or agents of the Licensee or its affiliates other than the person the Licensee nominates. Notwithstanding any of the foregoing, H2 Gambling Capital shall be permitted to convey information on its products or services to users and other employees or agents of the Licensee and its affiliates in the course of providing to such users the services provided pursuant to these Terms and Conditions or as otherwise agreed with the Licensee.

15. Data Storage, Sharing and Retention

- 15.1 As part of offering access to H2 Gambling Capital's password protected subscriber area the names and email addresses of each user, as nominated by the Licensee's designated account administrator, are retained. This is the only user information that H2 Gambling Capital holds.
- 15.2 All user data is stored on a secure server that only employees of H2 Gambling Capital and the respective Licensee's account administrator of each account have access to. H2 Gambling Capital does not share or distribute any user information with any third parties.
- 15.3 H2 Gambling Capital does not use subscriber details to distribute any promotional or sales materials. The sole communication with users is a weekly email out containing details of all of the updates made in the subscriber area during the prior seven (7) days. This email is part of the subscription service and linked to each user account.
- 15.4 During the term of a subscription should an employee of the Licensee contact H2 directly in respect of access to H2 Gambling Capital's subscriber service they will be advised to seek the permission of the designated account administrator prior to them being added as a user on the account.
- 15.5 Should an organisation elect not to renew a subscription H2 reserves the right to retain user details unless the Licensee expressly requests that they be deleted. Should a former Licensee require their user details be deleted they should inform H2 Gambling Capital's at data@h2gc.com.
- 15.6 The only user who H2 Gambling Capital will contact regarding a subscription renewal is the designated account administrator unless other instructions have been made.

16. Counterparts

- 16.1 These Terms and Conditions may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.



17. Law and Jurisdiction

- 17.1 These Terms and Conditions and any non-contractual obligations arising out of these Terms and Conditions shall be governed by English law in every particular including formation and interpretation and shall be deemed to have been made in England and the parties agree to submit to the exclusive jurisdiction of the English courts.

18. STANDARD SCHEDULE

Part 1 –Data / Information

H2 Gambling Capital's Datasets and Regulatory Reports Includes Global Summary Data, National / State Gambling Datasets and Market Regulatory Updates / (All Existing and New / Updated Datasets and Reports Published During the Course of the Subscription Term are Included) – All Data and Reports are Available in the password protected subscriber area at www.h2gc.com.

Part 2 –Data / Information Release

Reasonable extracts of H2 Gambling Capital's Data may be reproduced. Use of the data is strictly limited to company presentations and documentation such as annual / interim reports and websites. In the case of banks and other financial institutions the data may be utilised in general analysts notes.

NB. Under H2's standard terms data / information any materials to be relied on by investors / financiers in "high value" transactions, such as IPO prospecti, M&A / LBO information memoranda, etc, may require an additional release license. In case of doubt please check with H2 Gambling Capital at data@h2gc.com.

Part 3 – References

All references to H2's data / information should be clearly referenced with "H2 Gambling Capital" as the source and specifically dated with the month and year of publication / most recent update. NB. In text only subsequent references may be abbreviated to "H2".

The data / information may only be quoted for a period of three (3) months from the date of the MS Excel dataset provided or until ninety (90) days after a subscription expires whichever is the earlier. H2 Gambling Capital's Global Summary Dataset is updated weekly please enquire regarding the supply of a new dataset / subscription to ensure you have the latest industry data.

Part 4 –Term and Price

The Term of this Contract shall be twelve (12) months, commencing from the date of this agreement to Midnight GMT 31st October 2026

All subscriptions are offered on a fixed term with no cancellation (unless the Licensor withdraws the service in which case a pro-rata refund may be payable based on 50% of the Price paid in advance including, where applicable, VAT) / refunds available within the term.

The total Price payable by the Licensee to the Licensor in respect of the H2 Core Subscription shall be £4,800 GBP, (If invoiced in Euros this shall be at spot rate + 2.5% Surcharge) The licensor will supply the licensee with an invoice which is to be settled by bank transfer within one (1) calendar month.

There is no automatic renewal in place. Therefore, the Licensor will notify the Licensee at least fourteen (14) days prior to the expiration of their subscription to provide them with the option to renew and continue to have access to the latest data set, there is no automated renewal assumed.



Part 5 - Users

Throughout the twelve (12) month subscription unlimited users as specified by the Licensee will have access to H2's datasets and regulatory information via the password protected area of H2's website (www.h2gc.com). Users may be updated at any time by the licensee either by contacting H2 (subscription@h2gc.com) or via their nominated account administrator.

Part 6 – Late Payments

H2 Gambling Capital's payment terms require settlement of invoices within 30 days of their date. Should a licensee require a longer period this should be agreed within one (1) week of an invoice being supplied. If an invoice remains unsettled, without an agreement in place, after a period of 60 days H2 Gambling Capital reserves the right to:

1. suspend the account.
2. remove any loyalty discount accumulated.
3. require upfront payments prior to providing access to the subscriber area going forward.

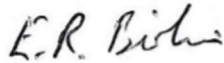
Part 7 – Acceptance

By signing this agreement, the Parties are both assumed to have accepted all of the above terms and conditions.

IN WITNESS WHEREOF, the parties have executed this Contract effective as of the date of the 13 October 2025

LICENSOR: **H2 Gambling Capital Limited**

By:



Edward Birkin, Managing Director

LICENSEE: **Advanced Sports Entertainment N.V.**

By: Gouloud Hammoud

f/obo Global Related Services B.V.

Corporate Director

Date: 22.10.2025