

**SOFTWARE LICENCE
AND PROVISION OF SERVICES AGREEMENT**

Between

YGGDRASIL SOFTWARE LTD

AND

JMS INVESTMENT GROUP N.V.

SOFTWARE LICENCE AND PROVISION OF SERVICES AGREEMENT

BETWEEN:

YGGDRASIL SOFTWARE LTD, a company incorporated under the laws of Malta and bearing Company Registration Number C 73523, with a registered office at Level 2, Tagliaferro Business Centre, High Street, c/w Gaiety Lane, Sliema SLM 1551, Malta (hereinafter "**Yggdrasil**");

AND

JMS INVESTMENT GROUP N.V., a company incorporated under the laws of Curacao, and bearing Company Registration Number 139753, with a registered office at DR. M.J. Hugenholtzweg Z/N UTS Gebouw, Curacao (hereinafter "**Client**");

Both are hereinafter also referred to individually as "**Party**" or collectively as "**Parties**".

WHEREAS:

- i Yggdrasil is in the business of licensing software-based games of Yggdrasil Group to third parties, as well as providing and procuring related services for third parties, so that third parties may offer these games to their customers to gamble for fun or for real money.
- ii Client operates the online Gaming Sites (as hereinafter defined);
- iii Client is in possession of, or is in the process of applying for, the relevant gaming licences;
- iv Client wishes to use the games and services provided by Yggdrasil;
- v Yggdrasil is willing to provide a licence to the Client for the games and to offer services for the purposes of the Enterprise, in accordance with the terms and conditions set out in this Agreement.

NOW THEREFORE THE PARTIES HAVE TODAY AGREED AS FOLLOWS:

1. DEFINITIONS

The terms in this Agreement having initial capital letters shall have the meaning stated below:

- 1.1. **Agreement** means this Software Licence and Provision of Services Agreement including all Schedules, Annexes and Amendments attached hereto with the consent of both Parties.
- 1.2. **API** means application program interface.
- 1.3. **Bespoke Release** means a new, enhanced, improved, or updated version of the Gaming Platform that may add new games, change the utility, efficiency, or operating performance of the Gaming Platform and that is not included in the Yggdrasil's Road Map Releases.
- 1.4. **Bets** means wagers made by Players on Games on the Gaming Platform.

- 1.5. **Bonuses** means incentives provided to Players including, but not limited, to free Bets, free rolls, free spins, free chips, bonus money on deposit, bonus money on registration, bonus-based loyalty programs or similar offered to Players from time to time.
- 1.6. **Chargebacks** means all amounts paid or returned to financial institutions as a result of disputed or fraudulent financial transactions associated with Bets;
- 1.7. **Collaborative Projects** means games created by Yggdrasil upon request by the Client.
- 1.8. **Competent Authority** means any governmental, judicial, regulatory, administrative authorities, agencies, commissions, boards, bodies and officials (including any court or other regulatory body, agency or authority) which has jurisdiction over or in connection with the subject matter applicable to this Agreement and the Parties' respective functions and activities hereunder;
- 1.9. **Confidential Information** means all information of whatever nature relating to the Party disclosing it or to any of its customers, suppliers or providers and shall include:
 - (a) all information relating to the Gaming Platform including the processes, concepts and ideas behind the Gaming Platform,
 - (b) all information relating to the administrative, financial or operational arrangements of a disclosing Party which is of a secret or proprietary nature or is otherwise expressly stated by that Party to be confidential; and
 - (c) all technical and non-technical information, data, drawings, experience, trade secrets and know-how relating to the business affairs, products, services, customers and strategies of a disclosing Party, which is directly or indirectly disclosed to a receiving Party before or after coming into force of this Agreement, whether in writing, orally or electronically, including, without limitation, information or data relating to a disclosing Party's products, systems, ideas, software, design methodology, evaluation methodology and criteria, manufacturing processes and related equipment, suppliers, customers, business plans, strategies and financial situation and any notes, memoranda, summaries, analyses, compilations or any other writings relating thereto; and
 - (d) all analyses, compilations, studies and other documents prepared by or on behalf of a disclosing Party and of its employees or advisors.

Information in respect of which a Receiving Party can prove any of the following shall not be deemed to be "Confidential Information" for the purposes of this Agreement:

- (a) it was in the public domain prior to the date of coming into force of this Agreement or entered public domain after that date through no wrongful act or default of a receiving Party;
- (b) it is already known to or in the possession of a receiving Party free of any obligation to keep it confidential at the time of disclosure;
- (c) it is disclosed by a receiving Party in accordance with the terms of a disclosing Party's prior written approval;
- (d) it was received by a receiving Party expressly without obligation of confidence from a third party who did not acquire it under an obligation of confidence from a disclosing Party;
- (e) it was developed by a receiving Party completely independently of the information disclosed by the Disclosing Party;

- (f) it is information which a receiving Party is obliged to produce pursuant to an order of a court or of a competent jurisdiction or administrative tribunal.
- 1.10 **Derivative work** means (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.
- 1.11 **Documentation** means the documentation, technical specifications, and user manuals relating to the use of the Gaming Platform.
- 1.12 **Effective Date** means the date of signature of this Agreement. If the Agreement has been signed at two different dates, the later shall be considered to be the Effective Date.
- 1.13 **Enterprise** means the offering of Games through the Gaming Sites by the Client to its Players.
- 1.14 **First Line Support** means support provided to the Client's Players by telephone, e-mail or instant chat, regarding technical and functional matters relating to Player's use of the Games.
- 1.15 **First Month of Operation** means the first full month in which the first Game is made available through the Gaming Site and played for the first time for real money by a Player.
- 1.16 **Game(s)** means the games provided on the Gaming Platform from time to time during the term.
- 1.17 **Gaming Data** means data produced or recorded by the Gaming Platform, including any Player Data.
- 1.18 **Gaming Platform** means the overall software package licensed by Yggdrasil to the Client under this Agreement, including but not limited to all Games, Documentation, updates and upgrades as well as any Road Map Release.
- 1.19 **Game Win** means the sum of all Bets made in a Month less Wins and Jackpot Changes for the same period.
- 1.20 **Gaming Sites** means any and all other existing and future websites as operated by Client and recognized by Yggdrasil in writing, included but not limited to www.casinonavy.com
- 1.21 **Hardware** means the hardware and related infrastructure utilised for the hosting and operation of the Gaming Platform by the Client during the Term of this Agreement, as specified in Schedule 3 and as may be amended from time to time;
- 1.22 **Intellectual Property and Intellectual Property Rights** means all intellectual property rights including, but not limited to, patents, designs, trademarks, service marks, certification marks, trade names, copyrights, rights in computer software, source code, object code, design rights related and/ or neighbouring rights, rights in get up or trade dress, rights to goodwill or to sue for passing off or unfair competition, database rights,

moral rights know-how and inventions, trade secrets, software, text, data, logos, creative, copy, artwork, likeness, images, sounds, documents, information, knowledge and materials (including any updates, modifications enhancements, translations or other changes), rights to use and protect confidential information, domain names, URLs, whether or not registered or capable of registration, unregistered or pending, related to the Gaming Platform and whether subsisting in any specific country or countries or any other part of the world and together with any renewals, continuations or extensions thereof.

- 1.23 **Jackpot Changes** is defined as jackpot contributions on progressive jackpots during a Month minus jackpot pay-outs excluding jackpot seeds. Jackpot seeds for Local Progressive Jackpot Games are to be carried by the Client.
- 1.24 **Launch** means the first day when the first of the Games is available to Players and is available for Bet, irrespective of whether only to a limited geographic market and/or player segment or not.
- 1.25 **Group** means, in relation to a Party, that Party and all entities with any of the following relationships to that Party, for so long as the specified relationship continues to exist: controlling parent entity, controlled subsidiary entity, or an entity under common control or ownership with that Party; and 'Group Company' means any of the above entities.
- 1.26 **Month** shall always mean a calendar month, even though gaming may not have taken place on all days during such Month.
- 1.27 **Monthly Games Result** means income arising from Bets made by Client's Players on the Gaming Sites within one (1) Month, less the aggregate of Win, Jackpot Changes and Players Compensation within the same Month.
- 1.28 **Monthly Royalty Fee** means the amount due monthly to Yggdrasil by Client as detailed in scribed in **Clause 6.3**, in consideration for the licence granted by Yggdrasil to the Client for the use of the Gaming Platform.
- 1.29 **Player(s)** means a customer or end user of the Client in the Territory that utilises the Games on the Gaming Platform.
- 1.30 **Players Compensation** is defined as Bonuses, tournament prizes and Chargebacks during a Month.
- 1.31 **Player Data** means any data related or linked to a Player.
- 1.32 **Random Number Generator** shall mean the software-based device for creating randomised results.
- 1.33 **Restricted Territories** means the territories listed in **Schedule 2** and such other territories as are notified by Yggdrasil to Client in writing from time to time.
- 1.34 **Road Map Release** means a new, enhanced, improved, or updated version of the Gaming Platform that may add new Games, change the utility, efficiency, or operating performance of the Gaming Platform and that is included in the Yggdrasil Group's general development roadmap for the Gaming Platform.
- 1.35 **Services** means services provided to the Client by Yggdrasil under this Agreement, including, as applicable, Support Services, Professional Services, Procurement Services, Optional Services, as defined in this Agreement.

1.36 **SSL** means the Secure Socket Layer protocol for secure communications.

1.37 **Term** means the period for which this Agreement shall remain valid as detailed in **Clause 3**.

1.38 **Wins** means the amount won by Players from Games on the Games Platform.

2. LICENCE

2.1 Rights Granted

2.1.1 Yggdrasil hereby grants to the Client and Client Group Companies a non-exclusive, non-licensable, non-assignable and non-transferable licence to use the Gaming Platform solely for the purpose of the Enterprise during the Term and in accordance with the provisions set out herein, provided that the Client shall remain solely responsible towards Yggdrasil for the compliance by all Client Group Companies with the provisions of this Agreement.

2.2 Restriction of Licence

2.2.1 Client shall not copy, modify, sublicense, distribute, transfer, reverse engineer or reverse compile the Gaming Platform or part thereof, nor shall Client prepare Derivative Works incorporating the Gaming Platform or part thereof. The Client shall not use the Gaming Platform or the Documentation or part thereof (in each case) to design software with similar or competitive functionality and shall ensure that the same obligations is imposed on Client Group Companies and their personnel.

2.2.2 Yggdrasil grants no other rights than those expressly specified as granted to the Client in this Agreement. In particular, no rights of ownership or any other rights other than the right to use the Gaming Platform to carry out the Enterprise as specified in this Agreement are hereby granted.

2.2.3 Nothing in this Agreement shall prohibit Yggdrasil from using, developing, marketing, licensing, disposing of or otherwise exploiting the Gaming Platform or the concepts embodied therein, in any manner, anywhere in the world; nor shall anything herein be construed to grant to Client any rights in or to any other present or future software whether or not similar to the Gaming Platform.

2.3 Updates, Upgrades and New Games

2.3.1 The Client is entitled to Road Map Releases of the Gaming Platform as they become available. Upon being made available to the Client, Road Map Releases shall be deemed to automatically become part of the Gaming Platform. Unless stated otherwise, each Road Map Releases is subject to the same conditions as those applicable to the Gaming Platform as set out in this Agreement.

2.3.2 Yggdrasil may at its sole discretion provide Road Map Releases included but not limited to new Games on a frequent basis and will generally offer them to the Client under the terms of this Agreement. Certain Games may however be subject to special commercial conditions and/or fees. Client is free to choose whether or not to offer such new Games. Any new Games shall, upon being made available to the Client to this Agreement, become part of the Gaming Platform.

2.3.3 Where an Yggdrasil Road Map Release includes and requires changes to API, the Client may decide not to implement such change to the software. The Client understands that game releases

are sometimes tied to Road Map Releases and understand and agrees that Yggdrasil shall not be able to provide the game releases specific to this and future releases if the update or upgrade is not implemented during this time.

- 2.3.4 Yggdrasil ability to provide agreed Support Services levels is depending on Client's acceptance of Road Map Releases and Client hereby acknowledge that agreed Support Services levels shall not be applicable where such Road Map Releases have not been accepted. Yggdrasil shall inform Client where Road Map Releases, or any other upgrade, includes critical bug fixes related to remedy negative impact on system operations, Players and revenues, and the Parties shall work closely together to implement them without any due delay.
- 2.3.5 Bespoke Releases which are commissioned by the Client, upon agreement with Yggdrasil shall be deemed as Collaborative Projects and regulated in accordance with clause 6.9 of this Agreement.
- 2.3.6 Local Progressive Jackpot Games that will be provided from time to time and that will be made available to Client do not require any separate contracts or addendums to this agreement. For the avoidance of doubt, Client is responsible for seeding and re-seeding of Local Progressive Jackpot Games.
- 2.3.7 Globally Pooled Progressive Jackpot Games, or any other progressive jackpot game with special commercial conditions, that may be designated by Yggdrasil from time to time, will require separate terms and conditions which shall be included in an annex or addendum to this Agreement to be executed by the parties and attached hereto.

2.4 Ownership

All rights and interest in and to the Gaming Platform or any part thereof including Intellectual Property Rights (as defined in this Agreement) in any copies thereof, and all Documentation, code and logic, which describes and/or comprises the Gaming Platform, and any updates or upgrades are and shall remain the sole property of Yggdrasil and/or its respective licensors, as applicable.

2.5 Intellectual Property Rights

- 2.5.1 All Intellectual Property Rights, title and interest in and to the Gaming Platform and Documentation, including Road Map Releases, whether or not developed at the request of Client or paid for by Client, are the sole property of, and shall at all times remain with, Yggdrasil and/or its licensors. Client agrees not to challenge any Intellectual Property Rights which are subject to this Agreement.
- 2.5.2 Any rights to any Collaborative Projects will be agreed separately in writing on a case by case basis. In default of specific written agreement to the contrary, then the assumption shall arise that all Intellectual Property Rights, title and interest relating thereto shall automatically vest in Yggdrasil.
- 2.5.3 The Client acknowledges and accepts that any use or disclosure of the Gaming Platform, or of its algorithms, protocols or interfaces, other than as expressly authorized by Yggdrasil or in accordance with this Agreement, constitutes an infringement of Yggdrasil's Intellectual Property Rights and/or other rights.
- 2.5.4 Client undertakes to notify Yggdrasil immediately if Client becomes aware of any unauthorized use of the Gaming Platform or the Documentation or of any potential infringements of Yggdrasil's Intellectual Property Rights and/or other rights by any person, including Client Group Companies.

2.6 Use of Name

Neither Party may use the other's name, trademarks, trade names and/or other proprietary identifying symbols, nor those of any third party associated with the other Party, unless authorized in accordance with this Agreement, or expressly in writing by the Yggdrasil.

3. TERM AND TERMINATION OF AGREEMENT

3.1 Term

3.1.1 Subject to Clauses 3.2 to 3.6, this Agreement shall commence on the Effective Date and shall remain valid for a period of three (3) years from such date. Upon expiry of the initial three (3) year period, the Agreement shall continue until either Party gives notice to the other in writing, of its intention to terminate the Agreement, at least ninety (90) days in advance.

3.1.2 Client agrees to submit to Yggdrasil a due diligence documentation, as and when requested by, and to the reasonable satisfaction of, Yggdrasil. In the event that either such documentation is not submitted within fifteen (15) business days from Yggdrasil's request or is not to the reasonable satisfaction of Yggdrasil, Yggdrasil shall be entitled, at its sole discretion to deny access to the Gaming Platform and immediately terminate this Agreement.

3.2 Termination for Legal Reasons

Either Party has the right to terminate this Agreement at any time upon the giving of seven (7) days' notice in writing to the other Party, if either Party is under legal prosecution for any reason relating to this Agreement. The Parties shall in such case use reasonable endeavours to find an acceptable alternative solution.

3.3 Termination for Cause

3.3.1 Either Party shall, without prejudice to any other rights and remedies which it may have, be entitled to terminate this Agreement with immediate effect at any time if the other Party:

- (a) commits a material breach of this Agreement and such breach is not remedied (if capable of remedy) within thirty (30) days' of receipt of a notice, specifying the breach and requiring it to be remedied; or
- (b) persistently breaches this Agreement such that such persistent breaches amount to a material breach of this Agreement; or
- (c) is prevented or delayed in the performance of its obligations by a Force Majeure Event for a continuous period in excess of sixty (60) days or sixty (60) days in aggregate in any continuous period in excess of ninety (90) days.

3.3.2 Yggdrasil has the right to terminate this Agreement with immediate effect and without prior notice should Client be in breach of clauses 5.1 to 5.3, or 5.17 to 5.18 of this Agreement.

3.3.3 The Client has the right to terminate this Agreement with immediate effect and without prior notice should Yggdrasil be in breach of its obligations in clause 4.1 of this Agreement.

3.4 Termination due to change of ownership

Yggdrasil shall have the right to terminate this Agreement with immediate effect and without prior notice if any competitor of Yggdrasil directly or indirectly acquires control over the Client.

For the purpose hereof, "control" shall mean the direct or indirect ownership of more than fifty per cent (50%) of the voting shares/stock or otherwise a controlling interest.

3.5 Termination due to failure to pay

Yggdrasil shall always have the right to terminate this Agreement with immediate effect and with fifteen (15) working day prior written notice if Client fails to pay any amount within thirty (30) days from the date on which it has fallen due and which has not been disputed in good faith before such time.

3.6 Termination due to insolvency

Either Party shall, without prejudice to any other rights and remedies which it may have, be entitled to terminate this Agreement with immediate effect at any time if the other Party:

- (a) Passes a resolution to wind up, a winding up order is made against it or a petition is presented against it;
- (b) makes any arrangement or compromise with its creditors or a liquidator, official receiver, receiver, administrator, or administrative receiver is appointed over the whole or any part of its assets affairs or business; or
- (c) is the subject of a voluntary or compulsory liquidation (other than for the purpose of a bona fide reconstruction or amalgamation); or
- (d) ceases to carry on business or suffers any execution or distress over its assets; or
- (e) is made the subject of any administration order or of any proposal for composition in satisfaction of its debts or is otherwise unable to pay its debts in the ordinary course of business; or

provided that no right of termination shall arise under any of clauses 3.6(a) to 3.6(e) where the event that would otherwise give rise to such right to terminate takes place pursuant to a solvent reconstruction or reorganisation and the succeeding Party is a member of the other Party's group of companies and undertakes in writing with the Party who would otherwise be entitled to terminate to be bound by the provisions of this Agreement.

3.7 Effects of Termination

3.7.1 Upon the expiration or termination of this Agreement:

- 3.7.1.1 Yggdrasil will promptly shut down any use of or access to the Games and the Gaming Platform;
- 3.7.1.2 Client shall destroy any and all copies of the Gaming Platform and Documentation which for any reason cannot be returned or delivered to Yggdrasil;
- 3.7.1.3 an officer of Client shall confirm in writing to Yggdrasil that all proprietary material relating to the Gaming Platform and Documentation has been either delivered to Yggdrasil or destroyed;
- 3.7.1.4 all outstanding sums payable to Yggdrasil shall immediately become due and shall

be paid by the Client to Yggdrasil.

- 3.7.2 In case where this Agreement is only partially terminated in relation to particular Gaming Sites, the above provisions of Clause 3.7.1 shall apply only in relation to the terminated Gaming Sites.
- 3.7.3 Subject to the Client's obligations stated in clauses 3.7.1.2 to 3.7.1.4 (both inclusive) being fulfilled, Yggdrasil shall procure that a copy of Gaming Data is provided to the Client. The Client hereby agrees that Yggdrasil shall be entitled to keep a copy of Gaming Data solely for regulatory purposes.

3.8 Merger and/or Acquisition of or by the Client

For the avoidance of doubt it is hereby declared that in the event that the Client is merged with, or acquires a third party which also has an agreement with Yggdrasil or Yggdrasil Group Company, such merger and/or acquisition shall not automatically result in the newly acquired company's inclusion in the aggregate global pricing.

4. YGGDRASIL DELIVERABLES, SERVICES AND OBLIGATIONS

4.1 RNG Certification

- 4.1.1 Yggdrasil shall be fully and solely responsible for obtaining and maintaining the RNG certifications as required by the Competent Authority in order for Yggdrasil to make available the Games to the Client in accordance with the terms of this Agreement. The Client shall have the right to terminate this Agreement with immediate effect, in the event that Yggdrasil is found to be in default of this obligation at any point in time.
- 4.1.2 Each Party shall provide such information to the other Party as the first Party may reasonably require in connection with any information reporting, disclosure and other related obligations to any Competent Authority from time to time. Each Party shall cooperate with requests, enquiries or investigations and the like of any Competent Authority in connection with the performance of this Agreement, including the disclosure of information to any Competent Authority that would otherwise be considered confidential pursuant to Clause 13 below, provided that a Party providing information to such Competent Authority (or any public body of any description) shall take reasonable steps to ensure that the recipient body is made aware of the commercially sensitive and confidential nature of the disclosure.

4.2 Games and Gaming Platform

- 4.2.1 Yggdrasil will make available to Client the Gaming Platform to enable Client to make available the Games to Players on the Gaming Sites.
- 4.2.2 Client is free to choose which Games to offer and may select to add or remove Games as it deems fit. The list of Games will change over time as new games can be added and old ones can be phased out. Yggdrasil reserves the right to add new and discontinue existing games at its discretion, provided that this will be communicated in good time to the Client.
- 4.2.3 Languages

The Games will be available in the languages specified in the Documentation. Any additional languages not included in the Road Map Release can be added at an additional cost and will be agreed separately. Provided languages may change from time to time at Yggdrasil's discretion due to regulatory changes.

4.2.4 Additional Player Currencies

Yggdrasil will provide the currencies listed in the Documentation and will use its best commercial effort to support any currencies the Client might request from time to time. Yggdrasil reserves the right to charge the Client in accordance with clause 6.8. Yggdrasil reserves the right to discontinue the support of any player currency. Yggdrasil shall provide reasonable notification before discontinuing player currency.

4.2.5. Player Data

Yggdrasil recommends that Player Data consisting of unique identifier, gender, age and country of residence are passed through to the Gaming Platform.. If Client deliberately and/or by error transfers any Player Data in addition to that mentioned above to Yggdrasil, Yggdrasil shall not be held liable or responsible for the handling of such additional Player Data. For the avoidance of doubt, for the purposes of applicable laws regulating personal data protection, the Client is the data controller and shall be solely responsible for all obligations arising out of personal data protection laws with respect to Player Data. Yggdrasil as a data processor and shall use its best commercial endeavours to ensure that providers of hosting services for the Gaming Platform and Gaming Data implement adequate security measures for the protection of Player Data.

4.3 Services

4.3.1 Yggdrasil shall provide the following Service to the Client either directly or through an appointed party (at Yggdrasil's discretion):

4.3.1.1 Support Services

Yggdrasil shall provide Gaming Platform support services stated in Schedule 1, which shall be provided in accordance with the conditions stated therein.

4.3.1.2 Training

Upon request, Yggdrasil shall provide one (1) day of systems operations training to Client's staff, either in combination with on-site visit or at Yggdrasil's premises any place in Europe. Any travel and subsistence expenses incurred by Yggdrasil as a result of such services shall be paid by Client with the Client's prior written approval.

4.3.1.3 Procurement and maintenance of hardware and hosting

The services under this sub-clause shall be provided as specified in Schedule 3.

4.3.1.4 Optional and Professional Services

Upon request by the Client, the Yggdrasil may provide a range of optional services, such as new features and particular changes requests (coin value changes, bonuses set-up, etc), or integration/migration requests and tailored requests, i.e. tailored reports, tailored analysis, graphical assets delivery (banners, thumbnails, etc.) and similar service requests, as well as professional services by allocating professional resources to the Client. Such services, and their relevant costs, will be defined and agreed in advance between the Parties in writing, including through exchange of emails, prior to the commencement of such services.

5. CLIENT RIGHTS AND OBLIGATIONS

5.1 Gaming Licence

- 5.1.1 Client is solely responsible for obtaining all required licences, permits, approvals and/or certification required by any Competent Authority for its operation of the Games before Launch of the Games on the Gaming Sites, and to maintain the said licences, permits, approvals and/or certification required by any Competent Authority for the entire term of this Agreement. Any expenses whatsoever incurred for the obtainment of such approval shall be borne in full by the Client.

5.2 Restricted Territories

- 5.2.1 Client agrees to block all Players located in the Restricted Territories, as defined in **Schedule 2**, from being able to access the Gaming Platform and the Client will not provide Games for real money to any Players located in Restricted Territories using any resources or software supplied and / or provided by Yggdrasil.
- 5.2.2 Yggdrasil retains the right to request the Client to block additional players from other territories during the Term, in the event that this is required to reflect changes in Maltese laws and regulations and/or changes in the local gambling laws of the said territories. Client agrees to block players from any additional territories as requested in writings by Yggdrasil within ten (10) days of receipt of Yggdrasil's request. Any additional territories requested to be blocked by Yggdrasil will become Restricted Territories for the purposes of this Agreement.
- 5.2.3 Client acknowledges that all the responsibility in respect of the functionality to block illegal players lies firmly with the Client. The Yggdrasil can therefore not be held responsible in any manner in respect of such illegal players.

5.3 Positioning

The Client will launch and promote the Games in accordance with its usual policy on games rotation.

5.4 Acceptance Testing

- 5.4.1 Client is responsible for the planning and execution of the required acceptance testing following integration completion and prior to Launch. Yggdrasil is responsible for providing relevant acceptance test procedures and for providing necessary resources that may be required during the acceptance tests. Testing must be performed according to plans provided by Yggdrasil. Yggdrasil will take no responsibility for the Gaming Platform unless required tests have been performed and a signed test protocol has been received from the Client prior to Launch.
- 5.4.2 Client shall provide Yggdrasil with a test account allowing Yggdrasil to access the Gaming Sites and test the Games as though Yggdrasil was a Player of the Client.
- 5.4.3 The Client shall provide adequate personnel and facilities prior to launch in order to effectively carry out the necessary performance testing of the Games on the Game Site. Client shall support Yggdrasil in the preparation of test review documents in a reasonable and proactive manner.

5.5 First Line Support

Client will be responsible for providing its Players with First Line Support for the Games.

5.6 Fraud Control

Client is responsible for maintaining strict fraud control to ensure that Chargebacks and other fraudulent behaviour is minimized. Such measures shall include but shall not be limited to, limiting deposits and obtaining verification of details.

5.7 Operation

Client is solely responsible for the day to day operational activities of the Gaming Site and the Games made available on it, including game marketing, customer support and care, fraud screening, payment management and setting up of tournaments / Bonuses. Client agrees that it will discuss in good faith and agree with Yggdrasil to reasonable limitations on the availability to Players of Games in "free to play" demonstration mode (e.g. requirements for advertising "real money" play after a certain number of free spins; limits on total numbers of free spins; etc.).

5.8 Currency Effects

Client is aware of, and accepts, that games played in one player currency may from time to time be more favourable than the same game played in another player currency. Such currency effects are at the sole responsibility of the Client.

5.9 Operational Risks

5.9.1 The Client may request from time to time to change and to modify default settings of games, e.g. max bets, wager contribution and factors. These will be provided by Yggdrasil and the Client acknowledge that such amendments may increase risk and Client understands that where a change request shall result in an increased risk, that it shall assume the full responsibility for such increased risk.

5.9.2 Yggdrasil reserves the right to reject extended game configuration requests, e.g. higher max bet, in order to reduce operational risk exposure.

5.10 Advance Information

Client shall inform Yggdrasil well in advance regarding any promotional activities which are expected to generate significant additional traffic and business volumes such that Yggdrasil can take any necessary precautions.

5.11 Certificates

Client is responsible for all activities and costs relating to obtaining and maintaining SSL and other required certificates to access and run the Gaming Platform.

5.12 RNG certification

Client has the right to make available on its site 3rd party certificates that Yggdrasil holds with regards to its Random Number Generator and system randomness. An "RNG Certified" icon is available and will be provided to Client on request.

5.13 Marketing

5.13.1 Client agrees to use reasonable endeavours to market the selected Games to both new and existing Players.

5.13.2 The Parties agree that they may jointly enter into marketing campaigns for a specified product, in order to incentivise promotion of the said product. Details of such campaigns, including

specifics relating to particular products and pricings will be agreed by the Parties from time to time, and such agreements shall be included in an annex to this Agreement.

5.14 Supplier Information

Yggdrasil shall include a branded game loader stating the provider of the Games and the Client agrees to display it each time a Game is launched by a Player.

5.15 Audit

The Parties agree that in the event that operation/hosting do not remain under the control of Yggdrasil but are placed under the control of Client, Yggdrasil shall have the right to audit the Games Result on a monthly basis and the Client will furnish Yggdrasil with the necessary information required for the Yggdrasil to make such audit.

5.16 Restrictions imposed on Client

Client shall not:

- 5.16.1 assert or imply that title or ownership rights in the Gaming Platform belong to it;
- 5.16.2 remove or obscure any copyright, trademark notice, or restrictive legend of Yggdrasil and/or its respective licensor, as applicable;
- 5.16.3 include, and/or otherwise associate, or permit the association of the Gaming Platform with any form of malware (including, but not limited to, viruses, worms, trojan horses and spyware) or other code that may be deemed malicious;
- 5.16.4 wilfully or knowingly carry out, or attempt to carry out, any procedure in respect of the Gaming Platform which would circumvent any copy or other protection device or software other than to the extent strictly permitted by applicable law;
- 5.16.5 use or allow the use of the Gaming Platform in connection to content which involves offensive or adult materials and/or depictions of violent acts, in a way that may be deemed immoral, illegal, or in any other way discredit Yggdrasil's and/or its respective licensor's goodwill, reputation, trademarks and other distinctive marks;
- 5.16.6 provide services to its Players in any manner that is not in accordance with best practice in the online gaming and gambling industry or otherwise in an inappropriate manner or contrary to the requirements imposed by any Competent Authority.
- 5.16.7 copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any part of the Gaming Platform (or any Intellectual Property or Intellectual Property Rights of Yggdrasil) as applicable in any form or media or by any means or reverse engineer, disassemble, decompile, translate or modify any part of the Gaming Platform (or any Intellectual Property or Intellectual Property Rights of Yggdrasil) or attempt to do any of the foregoing without the prior written permission of Yggdrasil;
- 5.16.8 use any part of the Gaming Platform (or any Intellectual Property or Intellectual Property Rights of Yggdrasil) other than as expressly permitted under this Agreement.
- 5.16.9 access all or any part of the Gaming Platform (or any Intellectual Property or Intellectual Property Rights of Yggdrasil) in order to build a product or service which

competes with Yggdrasil's services or attempt to obtain or assist third parties in obtaining access to any portion of the Gaming Platform (or any Intellectual Property or Intellectual Property Rights of Yggdrasil) other than as permitted under his Agreement.

5.17 Restrictions imposed on Client's Players

The Client shall impose upon its Players all the restrictions which are imposed on the Client by virtue of this Agreement.

5.18 Data Back-up and Recovery Procedures

The Client shall be responsible for maintaining data back-up and recovery procedures of data relating to the Games.

6. FEES AND PAYMENT

6.1 Set-Up Fee

Upon signing of this Agreement the Licensee shall pay to the Licensor a non-refundable Set-Up Fee of twenty five thousand euro (€25,000).

6.2 Minimum Monthly Licence Fee

A Minimum Monthly Licence Fee shall not apply.

6.3 Monthly Royalty Fee

6.3.1. A Monthly Royalty Fee will be charged to the Client as consideration for the rights granted to it under this Agreement. The Monthly Royalty Fee shall be a percentage of the Monthly Games Result generated by the Games and shall be calculated as follows:

Total Monthly level of Games Result	Royalty % Payment (share) to Yggdrasil
From €0 to €100,000	13%
From €100,001 to €500,000	12%
From €500,001 to €1,000,000	11%
Over €1,000,000	10%

6.3.2. The Client is allowed to deduct directly attributable Players Compensation up to an amount of 10% of Monthly Game Win, to compute the Game Result on a monthly basis.

6.3.3. The Client will provide adequate financial information to determine the Game Results on a Monthly basis, including but not limited to evidence for the Players Compensation in accordance with clause 6.3.2. above. Such evidence to be provided by the Licensee to the Licensor as soon as reasonably possible as of the end of the relevant Month period and, in any case, not later than the third (3rd) day of the following Month in order to be applicable. For the sake of clarity, the Parties clarify that such directly attributable Players Compensation shall be calculated on a monthly basis also taking into account the Licensee's total Bonuses amount, the average wagering requirements set for the use of the Games and the percentage of the Bets made by Players on the Games using Bonuses, as evidenced by the Licensee to the Licensor in accordance with this clause.

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- 6.3.4. With the exception of the provision in Clause 6.2 and 6.3.2 above, no deductions whatsoever shall be allowed from Monthly Royalty Fee.

6.4 Clarification of Royalty calculations due to Mergers and/or Acquisitions

- 6.4.1. Should the Client be involved in a merger or acquisition, then:
- 6.4.1.1. if, as a result, the Client acquires or merges with an existing customer of Yggdrasil (or another Yggdrasil Group company, as the case may be), Client agrees that the agreement then in force between Yggdrasil (or Yggdrasil Group company, as the case may be) with that licensed customer will continue to be in force until its term expires, after which the Parties will renegotiate the terms;
 - 6.4.1.2. in cases other than those mentioned in 6.4.1 above, the Yggdrasil's fees stipulated in Clause 6.2 and 6.3 shall apply to the aggregate Games Result generated by the Client's organic growth and the acquired business' volumes once migrated over to Yggdrasil's Gaming Platform.

6.5 Support Services

Standard Support Services as described and defined in **Schedule 1** are included in the Minimum Monthly Licence Fee.

6.6 Procurement and maintenance of hardware and hosting services

Procurement and maintenance of hardware and hosting services as described and defined in **Schedule 3** are included in the Minimum Monthly Licence Fee.

6.7 Optional Services

Such services, and their relevant costs, will be defined and agreed in advance between the Parties in writing, including through exchange of emails, prior to the commencement of such services.

6.8 Professional Services

Client may request additional professional services if required and provided such resources shall be requested a minimum of one (1) week in advance. Such resources will be provided at an hourly rate of one hundred euro (€100) for each one of them. This hourly rate explicitly excludes travel, accommodation, subsistence and out of pocket expenses, which shall be covered by the Clients.

6.9 Collaborative Projects

- 6.9.1. The Parties may from time to time enter into Collaborative Projects for the creation of new software for Gaming Platform which does not currently form part of the Gaming Platform. Details of such Collaborative Projects will be agreed by the Parties from time to time. Parties shall execute an annex in relation to each Collaborative Project.
- 6.9.2. The Parties hereby expressly agree that any customisation of the Gaming Platform, required for the purpose of entering into specific markets, will be charged separately as agreed in writing by separate annex executed by and between the Parties. Provided that where entering the new markets/territories can be done without any customisation of the Gaming Platform or without requiring additional hardware investments and/or certification and/or licensing costs, Yggdrasil shall not automatically charge the Client any additional costs.

6.10 Invoicing

All invoices will be issued monthly in arrears no later than the tenth (10th) day after the end of each Month.

6.11 Terms of Payment

All payments under the terms of this Agreement are to be made no later than ten (10) days from receipt of invoice.

6.12 Currency

All fees are stated in Euros and payable in Euros. If the Client uses other currencies and the Monthly Games Result are initially calculated in currencies other than Euros, the Client takes the risk of any currency fluctuation.

6.13 Terms of Payment

All payments made by the Client to Yggdrasil are exclusive of VAT and expenses.

6.14 Past due Payments

Interest shall be due on all late payments, provided that the Client shall be liable to pay a penalty cost of maximum amount of hundred euro (€100) for every reminder sent by the Yggdrasil for late payments. Yggdrasil shall send such reminders no more frequently than weekly.

7 WARRANTIES

7.1 Yggdrasil warrants to the Client that:

7.1.1 at the date of delivery, the Gaming Platform and the media upon which it is supplied are free from all viruses known generally and / or by Yggdrasil; and

7.1.2 the Games included in the Gaming Platform are based on commonly used industry standards existing on the date of release of the respective game software or the date of the most recent update. Yggdrasil has used its commercial best efforts to ensure that there is no bias and that random selection emulates live situations as much as practically possible and commercially motivated with computer generated gaming situations. Yggdrasil's core RNG has been tested and approved by independent third party providers; and

7.1.3 it will use reasonable efforts to ensure that the Gaming Platform does not contain any Trojan horse, worm, logic bomb, time bomb, backdoor, trap door, key or other similar or harmful components which have the potential to impair or prevent the operation of the Gaming Platform. If any such Trojan horse, worm, logic bomb, time bomb, backdoor, trap door, key or other similar or harmful component is contained despite Yggdrasil's efforts, Yggdrasil warrants to use reasonable efforts to correct this issue in the Gaming Platform.

7.2 Client warrants to Yggdrasil that:

7.2.1 it will operate the Enterprise legally, and will maintain, for the period of validity of this Agreement, all necessary governmental and regulatory approvals, permits, licenses, consents an/or certifications as may be required by any Competent Authority to operate such Enterprise. The Client shall remain solely responsible for maintaining such approvals permits, licences, consents and/ or certifications;



- 7.2.2 it shall not use or allow to use the Gaming Platform for any illegal purpose or cause whatsoever; and
- 7.2.3 it shall not remove, attempt to remove or allow any other person to remove or attempt to remove any proprietary notice or property of Yggdrasil.
- 7.2.4 it shall impose on Client Group Companies and their employees, contractors and agents having access to the Gaming Platform, the Hardware or otherwise to any Yggdrasil's Confidential Information and keep in force an obligation identical to that imposed on the Client under clause 13 of this Agreement and, in any event, shall adopt or maintain procedures reasonably calculated to protect Yggdrasil's proprietary and Confidential Information. Client agrees to indemnify Yggdrasil and keep Yggdrasil indemnified from and against any and all damage or injury to property or person resulting from the intentional acts or omissions of Client's officers, employees, Client Group Companies, agents or sub-contractors in connection with its obligations under this Agreement.

7.3 Authority and Legal Capacity

Each of the Parties warrants and represents to each other that it has full power, legal capacity and authority to enter into and perform this Agreement, and the person(s) signing this Agreement on its behalf has been properly and duly authorized and empowered to enter into this Agreement pursuant to all applicable laws governing each Party's respective legal entity in its country of incorporation or domicile.

7.4 Limitation of Warranty

- 7.4.1 The warranties in this Clause 7 only apply to Gaming Platform as supplied by Yggdrasil and under no circumstances to third party products.
- 7.4.2 Except as expressly set forth in this Agreement, the Gaming Platform is provided and licensed "as is" without warranties or representations or conditions of any kind.

8 INDEMNITY

The Parties hereby agree to and hereby shall indemnify and keep indemnified each other fully and effectively from and against any and all claims, demands or damages finally awarded, liabilities, costs and expenses (including reasonable legal fees and related costs) arising out of or in connection with any breach by any Party of the warranties contained in clause 7.

9 LIABILITY AND ITS LIMITATIONS

- 9.1 Yggdrasil and/or any Group Company of Yggdrasil or any of their directors, officers, employees, agents or consultants shall not be liable in any event for:
 - 9.1.1 any indirect or consequential loss or damages, except when caused by Yggdrasil, whether or not Yggdrasil has been advised of the possibility of such damages;
 - 9.1.2 any loss of opportunity, goodwill, revenue, profit or anticipated earnings, arising out of or in any way in connection with this Agreement or the use or performance of the Gaming Platform.

- 9.2 For the purpose of this Agreement actual damages shall never include loss of profit or other similar indirect damages.
- 9.3 Yggdrasil shall not be liable for any non-availability of the Software, data, website or servers used in connection with the Software if such is not caused by or resulting directly from wilful neglect or gross negligence of Yggdrasil.
- 9.4 The Parties acknowledge that from time to time, as a result of hardware failure and/or supplier failures, the services provided under this Agreement by Yggdrasil may be temporarily disrupted. Client acknowledges and accepts that neither Yggdrasil nor any of its members, shareholders, directors, officers, employees or representatives and/or its respective licensors, as applicable, will be liable to Client for any direct, special, indirect, consequential, punitive or exemplary damages, or damages for loss of profits or savings, in connection with these temporary disruptions.
- 9.5 Without prejudice to Clauses 9.1 to 9.4, either Party's total aggregate liability under this Agreement and that of its directors, officers, employees, consultants, and Group Companies, howsoever it should arise, will in no circumstances whatsoever exceed the amount of one hundred thousand euro (€100,000).
- 9.6 Nothing in this Clause 9 shall limit either Party's liability for death, personal injury, wilful intent, fraud, breaches of Yggdrasil's Intellectual Property Rights and Confidential Information, and breaches of clauses 10 and/or 13 or any other liability which it is illegal to limit or exclude.

10. CLAIMS RELATING TO INTELLECTUAL PROPERTY RIGHTS

- 10.1 Yggdrasil warrants that Gaming Platform do not infringe any copyright or intellectual property rights of any third parties. The Yggdrasil agrees to indemnify, defend and hold the Client harmless against any and all liabilities, including the amount of any adverse final judgement or settlement resulting from third party claim(s) that the Gaming Platform infringes any copyright or intellectual property rights.
- 10.2 If any claim is brought against Client in respect to which indemnity may be sought from the Yggdrasil pursuant to this Clause 10, the Client must notify the Yggdrasil in writing within seven (7) days of receipt by Client of documentation of the claim. Client shall cooperate with the Yggdrasil in all reasonable respects in connection with the defence or settlement of the claim. The Yggdrasil may, upon written notice thereof to Client, undertake to conduct all proceedings or negotiations in connection therewith, assume the defence thereof, and, if it so undertakes, it shall also undertake all other required steps or proceedings to settle or defend any such claim, including the employment of counsel at the Yggdrasil's expense.
- 10.3 The Yggdrasil shall have no obligation to indemnify Client hereunder for claims based on (i) items not supplied by the Yggdrasil, (ii) items made in accordance with Client's specifications, but against the Yggdrasil's recommendations, (iii) items modified by a party other than the Yggdrasil and without the Yggdrasil's authorisation, to the extent the alleged infringement relates to such modification, (iv) items supplied by the Yggdrasil when combined with other items not supplied by the Yggdrasil, where the alleged infringement relates to such combination and not to the item supplied by Yggdrasil, (v) Client's continuing allegedly infringing activity after being informed of and offered modifications or reasonable alternatives that would have avoided the alleged infringement, (vi) Client's use of the Gaming Platform not in accordance with this Agreement, or (vii) third party products
- 10.4 Client may not admit liability in respect of such Claim and shall not agree to any compromise or settlement of any such Claim.

- 10.5** Notwithstanding this Clause, Yggdrasil shall have no liability to the extent that a Claim has arisen due to any act or omission not attributable to the Yggdrasil, such as an act of omission of the Client in breach of this Agreement or of a third party.
- 10.6** Other than as provided in Clause 10.2 above, the Client shall not undertake any action in response to any Claim of alleged infringement of intellectual property relating to the Gaming Platform. Non-observance of this Clause 10.6 by the Client shall result in loss of the Client's rights under this Clause 10 of this Agreement.

11 GENERAL PROVISIONS

11.1 Notices

Notices and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed effective upon delivery to the Party to whom addressed by (i) express courier with verification of actual receipt, or (ii) facsimile with confirmation of receipt generated by the sending device, or (iii) by certified mail, return receipt requested. All notices shall be sent to the following address:

For Yggdrasil:

Level 2, Tagliaferro Business Centre,
High Street, c/w Gaiety Lane,
Sliema SLM 1551, Malta

For Client:

Dr.M.J. Hugenholtzweg Z/N UTS Gebouw, Curacao
P.O. Box 6248
Curacao

11.2 Governing Law and Disputes

- 11.2.1** This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in all respects in accordance with the Laws of Malta.
- 11.2.2** The Parties hereby undertake and agree that any dispute, controversy or claim which any of them may have under or relating to this Agreement (including, without limitation, any dispute, controversy or claim relating to the existence, validity or termination of this Agreement) which shall not be possible to resolve amicably, shall be resolved in accordance with the Arbitration Act. The award shall be final and binding upon the Parties. Nothing in this Agreement shall limit the Parties' right to enforce an arbitration award in any applicable competent court of law.

11.3 Assignment

Either Party may assign, license, sub-license or otherwise transfer the Gaming Platform only with the express written consent of the other Party. Provided always that where the Party wishes to transfer any or all of its rights and obligations under this Agreement to a third party which forms part of the same group as that Party, then no consent shall be required.

11.4 Amendments

Amendments to this Agreement shall be agreed in writing and signed by both Parties. Yggdrasil retains the right to update the Agreement during the Term in its entirety if required to do so by the relevant licensing body or Competent Authority.

11.5 Press Release

Parties may issue a press release announcing this Agreement, provided that it complies with the confidentiality requirements of this Agreement, and that Parties provide reasonable advance notice of the contents of such press release and cooperate reasonably as to revisions suggested by the other Party.

11.6 Breach of Contract

Client agrees that in the event of a breach by Client, its users, agents, officers, directors or employees, Yggdrasil may enforce its rights against Client on a worldwide basis.

11.7 Exclusivity

Nothing in this Agreement shall imply any exclusivity demands on the Yggdrasil by the Client for the supply of Games.

11.8 Survivability

Clauses 9, 10 and 13 shall survive termination of this Agreement.

11.9 Force Majeure

11.9.1 Neither Party shall be liable for any delay or failure to perform any material obligation under this Agreement, if the failure is due to an event beyond its reasonable control constituting a Force Majeure Event. For the purposes of this clause a "Force Majeure Event" shall mean any cause beyond the reasonable control of the affected Party, including any fire, explosion, flood, storm, earthquake, elements of nature or acts of God, acts of war, acts or attempted acts of terrorism, riots, insurrection, civil disorders, or disturbances, rebellions or revolutions, strikes, lockouts, or labor difficulties (other than by staff of the affected Party), malicious acts of third parties (including theft or property damage), interruption of telecommunications service, electrical service, or breakdown of public infrastructure to the extent it affects a Party.

11.9.2 If a Force Majeure Event continues and so prevents the performance by the affected Party of its obligations hereunder for more than (90) ninety Working Days either Party shall be entitled to terminate this Agreement immediately by written notice to the other Party.

11.10 Government Legislation

It is hereby recognized by both Parties that their respective ability to carry out their obligations under this Agreement are subject to applicable legislation and policy. Neither Party shall be held liable for damages of whatever kind that may result from changes in government legislation or policy. The Parties shall promptly endeavor to implement such changes promptly in order to ensure continuation of the Enterprise under the changed legal framework.

11.11 Independent Contractors

It is agreed that the relationship between Parties is that of independent contractors, and nothing contained in this Agreement shall be construed or implied to create a relationship of joint ventures, agent and principal, employer and employee, or any relationship other than that of independent contractors. At no time shall either Party make any commitments or incur any charges or expenses for or in the name of the other Party, save and except as set out herein.

11.12 Point of Contact

Parties shall each nominate a primary contact responsible for the communication required during implementation and operation of the Games.

11.13 Headings

The headings in this Agreement shall not be interpreted as having any legal or other meaning apart from giving guidance about the content of each paragraph/section.

11.14 Entire Agreement

This Agreement contains the entire agreement between the Parties as to the matters contained herein and supersedes and annuls all other agreements, contracts, promises or representations, whether written or oral, between the Parties. No subsequent agreements, contracts, promises or representations shall be binding or effective between the Parties, unless set forth in writing and signed by the Parties.

12 SOCIAL RESPONSIBILITY

12.1 The Parties agree to conduct the Enterprise with the aim of providing socially responsible services in accordance with their respective gaming licenses (as applicable).

12.2 Both Parties accept and understand the key importance of responsible gaming, and shall at all times observe, to the best of their capacity and possibilities the Parties' respective responsible gaming standards and applicable codes of conduct. In the event a Party does not remedy any reported infringement of any code of conduct within a reasonable time, the other Party may terminate the agreement without any additional costs and/or liabilities.

13. CONFIDENTIALITY

13.1 The Parties acknowledge and agree that during the course of the relationship contemplated in this Agreement they are likely to come into contact and gain knowledge and access to information and materials that the other Party deems to be confidential, proprietary or of strategic importance. The Parties each agree that they shall maintain the strictest confidentiality of all such materials that they receive concerning the other party hereto. They shall not disclose such confidential information to any other party, shall not use such confidential information for their own purposes, and they shall protect such confidential information from disclosure using the same or higher standards as they use to protect their own confidential information.

13.2 The Parties agree that confidential information shall be limited to disclosure within the organization of the recipient to those top management personnel and developers with a bona fide need to know such information as a necessary part of their contribution to the performance under this Agreement.

13.3 For purposes of this Agreement, confidential information shall include any and all information that is of a proprietary, confidential or trade secret nature, of strategic importance, or is otherwise considered to be confidential or proprietary by the releasing party. Confidential

information will include items such as business plans, marketing plans and strategies, formula, processes, data, software source codes, financial information, Purchaser lists, and all other information deemed confidential by the parties. Confidential information shall not include items that are generally available to the public, generally known in the industry, exist in the public domain, is learned from an outside source independent from the relationship established by this Agreement or was known prior to the entering of this Agreement.

The Parties have executed this Agreement on the dates below, with full knowledge of its content and significance and intending to be legally bound by the terms hereof.

This Agreement has been signed in two counterparts.

YGGDRASIL
For and on behalf of
Yggdrasil Software Limited

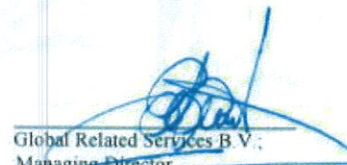
Date: 25-09-2017



Director

THE CLIENT
For and on behalf of
JMS INVESTMENT GROUP N.V.

Date: 21 September 2017



Global Related Services B.V.;
Managing Director
By: Gouloud Hammoud;
Managing Director

Schedule 1
Service Level Agreement

1. Support Services

- 1.1 Yggdrasil agrees to provide Client the following support services to ensure the operational readiness of the Gaming Platform:
- a) Road Map Releases as defined in the Agreement, including but not limited to upgrades, updates, critical bug-fixes;
 - b) Fixes to the Gaming Platform and full maintenance and support of the Gaming Platform.
 - c) System optimization.
- 1.2 Yggdrasil may provide the Support Services itself or through sub-contractors including Yggdrasil Group Companies ("Service Provider"). For the purposes of this Schedule only, any reference to Yggdrasil shall include a reference to the Service Provider.
- 1.3 Yggdrasil agrees to provide Client with the Incident Management Process as specified in this Schedule.

2. Framework conditions for Support Services

- 2.1 During its business hours (Monday to Friday working days, 9:00 a.m. – 5:00 p.m. CET) ("Business Hours"), Yggdrasil agrees to perform the Support Services in order to uphold the operational readiness of the Gaming Platform. During these Business Hours, Client can report software faults to Yggdrasil through Yggdrasil's web-based application. Yggdrasil will provide Client with login details for one (1) account to access Yggdrasil's web-based application.
- 2.2 The Support Services are limited to issues related to the Gaming Platform. Maintenance or support in respect of connectivity problems, hardware related issues, damage to data centre infrastructure, DDOS attacks and similar is not the subject matter of this Schedule and will not be included in the Support Services.
- 2.3 The normal target resolution times are set out in Clause 5 below calculated from the time of receipt of an error report from Client in accordance with Clause 2.7 of this Schedule (a "Proper

Error Report") by the Client. The error rectification by Yggdrasil will take place by means of remote maintenance through Yggdrasil's web-based application, as far as possible, or through general skype/email/telephone support.

- 2.4 Yggdrasil agrees to perform the Support Services to maintain continuity of Client's business operation, however, Yggdrasil cannot exclude that this would not cause disruptions to Client's business operations. Yggdrasil will, however, use all reasonable endeavours and applicable industry standards to minimise any disruptions to the extent possible.
- 2.5 Client shall ensure that its premises are secured from unauthorised access and use and information security processes should include the implementation of programs and practices to protect Yggdrasil's Confidential Information from unauthorized access, use, copying, disclosure, disruption, modification, or destruction and ensure that an adequate audit trail of any actions is created.
- 2.6 Client shall appoint a main responsible person and a deputy for the implementation of this agreement. Client shall ensure that these persons have the necessary technical experience, are very familiar with the Gaming Platform and its implementation with Client and be authorised to make relevant decisions.
- 2.7 Insofar as an error occurs with the Gaming Platform, Client undertakes to immediately provide Yggdrasil with a concrete, traceable and precise error message, which shall be comprised of all information that make Yggdrasil able to limit the causes of the errors and define the strategies for error rectification. This specifically includes information about the type of error, the description of the system status when the error occurred, the components affected by the error and the frequency of the error's occurrence. As far as possible, further information (such as screenshots, error protocols) should be provided.

3. Incident Management Process

A basic incident report and tracking system will be implemented between the Parties in order to monitor the progression of all incident reports from their initial logging to their ultimate resolution. For the avoidance of doubt, Yggdrasil currently utilizes the web-based application "FreshDesk" as the primary method of reporting and tracking incidents and prioritizes the quick turnaround and resolution of incidents above their practical administration. Yggdrasil retains the right to change the web-based application at any time provided it will inform the Client in accordance with the terms of this Schedule.

4. Incident Categories

All incidents shall be graded against this scale by Yggdrasil based on severity and impact:

- **Category 1 - Urgent** - A complete loss of service, or the operational teams are unable to operationally manage the Games due to unavailability of key management tools.
- **Category 2 - High** - The significant or degraded loss of service. By way of example only, no end users can access more than 50% of the Game catalogues due to a category 2 incident.
- **Category 3 - Medium** - A minor loss of service or function. e.g. a minor product flaw is exposed that requires a work around.
- **Category 4 - Low** - The system is working largely as normal, but with a bug or issue related to a peripheral function.



5. Incident Resolution

The target resolution times for all graded incidents shall be:

- **Category 1** - Yggdrasil shall begin work on issue/error within 1 hour of report and will commit resources during Business Hours including bank and public holidays until an acceptable resolution is achieved.
- **Category 2** - Yggdrasil shall begin work on issue/error within four (4) hours of report and will commit resources during Business Hours basis including bank and public holidays until an acceptable resolution is achieved.
- **Category 3** - Yggdrasil shall find and plan a resolution for issue within three (3) Working Days of reporting and will commit acceptable resources to ensuring an acceptable resolution is achieved as quickly as is reasonably possible thereafter. Where said resolution requires a new version of the relevant gaming application to be released, Yggdrasil shall not be obligated to perform such a release as quickly as is reasonably possible, but shall inform Client of such circumstances and of its timing for resolving the incident by making the required release of a new version of the relevant gaming application.
- **Category 4** - Yggdrasil shall find and plan a resolution for issue within five (5) Working Days of reporting and shall inform Client of such plans. The Parties agree that the subsequent resolution of the issue shall occur within a future release of a new version of the relevant gaming application.

Client shall categorize all incidents in the first instance. In circumstances where Yggdrasil disagrees with the specific categorization of an incident Yggdrasil retains the right to amend the categorization according to clause 4 of this Annex.

6. Incident Escalation

If any incident is not adequately resolved to the satisfaction of either the Yggdrasil or the Client within twenty-four (24) hours of report or is designated as a Category 1 or Category 2 incident, then all such incidents shall be escalated as follows:

- **Category 1** - Immediate escalation after report to Duty Manager and to Senior Management of the Parties.
- **Category 2** - Immediate escalation after report to Duty Manager, two (2) hours after report, also escalated to Senior Management of the Parties.
- **Category 3** - twenty-four (24) hours after report, escalated to Duty Manager and to Senior Management of the Parties.
- **Category 4** - Never escalated, but it is recorded and notified.

7. Releases / Updates process

A party shall inform the other Party regarding: i) time frames for planned releases at least twenty four (24) hours prior to the release, and ii) the cancellation of a scheduled downtime at the earliest possible time prior to the date of the scheduled downtime.

Upgrades and Road Map Releases shall be managed by the Yggdrasil. Client shall inform Yggdrasil about planned releases and/or scheduled downtime or cancellation of scheduled downtime via their designated service/account manager.

8. Contact details

A party shall inform the other Party via the designated account manager regarding changes to web-based application and contact information at least two (2) weeks prior any change.

For service requests, error and incident reporting, Client shall contact the Yggdrasil through the Yggdrasil's web-based application or send email to support@yggdrasil.freshdesk.com.

Schedule 2 Restricted Territories

Afghanistan
American Samoa
Belgium (unless under a local licence)
Denmark (unless under a local licence) Egypt
Eritrea
Estonia (unless under a local licence) France
French Guyana (.FR)
Greenland (.DK) (unless under a local licence) Guadeloupe (.FR)
Guam
Holy See (Vatican City)
Iran
Iraq
Italy (unless under a local licence)
Kuwait
Malaysia
Marshall Islands
Martinique (.FR)
Occupied Palestinian Territory
Poland
Puerto Rico
Qatar
Reunion (.FR)
Saint Barthelemy (.FR)
Saint Martin (.FR)
Saint Pierre and Miquelon (.FR)
Singapore
South Africa
USA
US Minor Outlying Islands
US Virgin Islands
Virgin Islands (U.S.)
Netherlands

Yemen
Zimbabwe

and any other territory or jurisdiction subsequently designated by Yggdrasil as Restricted Territories in accordance with clause 5.2.2 of the Agreement, less any territory or jurisdiction which Yggdrasil subsequently designates is no longer a Restricted Territory.

Schedule 3 Hardware procurement and maintenance

1. Yggdrasil shall provide to the Client recommendation as to the appropriate hardware requirements and the technical setup suitable for the hosting and operating the Gaming Platform, including the Games, and for storing Gaming Data.
2. Yggdrasil shall identify a suitable provider of hosting and connectivity services ('Hosting Provider') and shall make appropriate arrangements for the said Hosting Provider for the procurement or provisioning, as the case may be, of suitable hardware, provision of hardware colocation and hardware maintenance services, for the provision of cloud-based services, ancillary infrastructure, internet connectivity, hosting of the Gaming Platform, including the Games and associated Gaming Data, to be used by the Client solely for the purpose of the Enterprise ('Third Party Services').
3. Yggdrasil shall, with assistance from the Client as may be required, carry out capacity planning for hardware and connectivity and shall liaise with the Hosting Provider to procure any such required additional capacity.
4. Yggdrasil shall use best endeavours to ensure that the Hosting Provider adheres to the best industry practices with respect to information security.
5. Yggdrasil shall ensure that the Hosting Provider affords to the authorised personnel of Client, who have been notified as such in advance by the Client to Yggdrasil, reasonable access to the Gaming Platform.
6. In case the agreement between Yggdrasil and the Hosting Provider is terminated for any reason or threatened to be terminated, Yggdrasil shall use its best endeavours to substitute the Hosting Provider with another one, with least possible interruption of service to the Client. However Yggdrasil does not guarantee that there will be no interruption of service and shall not be liable for any such interruption. The Client shall cooperate with Yggdrasil and follow Yggdrasil's instructions in order to make a substitution of Hosting Provider the least disruptive.
7. The Client acknowledges and agrees that the use by the Client of the Third Party Services are subject to the terms and conditions imposed by the Hosting Provider and, therefore, the Client agrees to abide by the terms of use as may be imposed by the Hosting Provider and notified to the Client by Yggdrasil.
8. The Client agrees that the Hosting Provider disclaims any liability towards the Client in relation to Third Party Services to the largest extent remissible by law. Yggdrasil shall not be liable for unavailability of the Gaming Platform and/or Games, whether due to interruption in internet connectivity, hardware malfunction or any reason relating to the provision of Third Party Services.
9. The Client shall not resell any of the Third Party Services and shall only use them for the Enterprise.

