



DATE: March 29, 2023

Eight Winds Limited

and

JMS Investment Group N.V.

Software Licence Agreement



THIS AGREEMENT is made on the 29th day of March 2023

BETWEEN:

- (1) **Eight Winds Limited**, a company incorporated in the Isle of Man with company number 018020V and with its registered address at Peveril Buildings, Peveril Square, Douglas, Isle of Man, IM99 1RZ (the "Licensor"); and
- (2) **JMS Investment Group N.V.** a company incorporated in Curacao with company number 139753 and with its registered office at Kaya Richard J. Beaujon Z/N, Curacao (the "Licensee").

(each a "Party", together the "Parties")

BACKGROUND

- A) The Licensor owns or has licensed from third parties certain gaming software that will be made available on a non-exclusive basis to operators conducting business in the interactive gaming space.
- B) The Licensor has agreed to make available to the Licensee each of the Games (as defined below) specified in the Schedules to this Agreement and the Licensee wishes to contractually secure the Games for its own business purposes, and make them available to their network of players, subject to the terms and conditions of this Agreement.

THE PARTIES AGREE as follows:

1. DEFINITIONS

- 1.1. In this Agreement, unless the context otherwise requires, the following expressions shall be interpreted to mean:

"Confidential Information"

shall mean:

(i) all information (of whatever nature and however recorded or preserved, but especially and without limitation Game design characteristics, Application Program Interface (API) specification, pricing and marketing information and software whether source or object code) which: (a) is marked as or has been otherwise indicated to be confidential; or (b) is valuable to a Party because it is confidential; or (c) would be regarded as confidential by a reasonable business person;

(ii) the terms of this Agreement and the negotiations relating to it;

(iii) information relating to Intellectual Property, and Intellectual Property Rights, owned or used or exploited by a Party and training courses and materials and know-



how relating thereto;

except to the extent that such information: (a) is already in the public domain at the time of disclosure or enters the public domain otherwise than by a breach of any obligation of confidentiality; or (b) was lawfully in the receiving Party's possession prior to disclosure by the other Party; or (c) has been subsequently received by a Party from a third party without obligations of confidentiality; or (d) is required to be disclosed by a Party under any applicable law or at the request of any competent regulatory or government authority, provided, however, that the receiving Party shall provide prompt prior written notice thereof to the disclosing Party, in order to enable it to seek a protective order or otherwise prevent or contest such disclosure and reasonably cooperates with the disclosing Party in attempting to limit or prevent such required disclosure.

"Contribution"

means the total per bet amount payable by the Licensee to the Licensor on each occasion that one of the End Users wagers on a particular Jackpot Game, as specified in Schedule 3, comprising the Prize Pool Portion, the Premium Fee and where indicated in Schedule 3, the Marketing Portion (and which Contribution is, for the avoidance of doubt payable by the Licensee for the Jackpot Game in addition to the Ongoing Usage Fee).

"End User(s)"

means one or more players of the Games.

"End User Software"

means such software as is downloaded by an End User when playing the Games, whether stored on the End User's computer terminal or device or not.

"Games"

means each game made available to the Licensee through the System, including but not limited to those identified in Schedule 1: Part 1 (Progressive Jackpot Games), Part 2 (Branded Games), Part 3 (Premium Games), Part 4 (Third Party Games), Part 5 (MG Live Games), Part 6 (Jackpot Games) and Part 7 (Other Non-Branded Games), and any other games provided by the Licensor to the Licensee from time to time. In any event, Games in each case, will be designated as being part of one of the specific categories of Games as aforementioned and otherwise listed in Schedule 1.

"Gaming Licence"

has the meaning as defined in clause 3.3.

"Intellectual Property"

includes generally inventions, designs, processes,



formulae, notations, improvements, all financial information of the Licensor, know-how, goodwill, reputation, moulds, get-up, logos, devices, marks, charts, plans, models, mask designs, and graphic displays, photographs, digital and other artworks, sequences of digital or photographic images both coded and visual, sounds however stored or played, and all other copyright works, and in relation to the System particularly and without limitation, the source code and architecture of the software, look and feel of the software, and trade secrets including details of performance or design of the System or any part of the System.

“Intellectual Property Rights”

includes patents, design rights, trade marks, trade names, domain names, copyrights, mask works, rights in unlawful competition and passing off, and all other rights, statutory or otherwise, covering the Intellectual Property and all features thereof and all ancillary matter and covering, in each case in any part of the world and whether or not registered or registrable and to the fullest extent thereof and for the full period thereof and all extensions and renewals thereof, and all applications for registration thereof and all rights and interests thereto.

“Jackpot Games”

means those progressive jackpot web based games listed in Schedule 1, Part 1, or such replacement or other games as designated by the Licensor from time to time.

“Jackpot Win”

means a win, by an End User, of the maximum jackpot prize for a particular Jackpot Game (in the case of the Mega Moolah Jackpot Games, it is a win of the “Mini”, “Minor”, “Major” or “Mega” progressive prize), as determined by the central jackpot server used for the Jackpot Games, at the time of the win.

“Licence Fees”

means the fees (which may include: Ongoing Usage Fee and Minimum Monthly Fee as described in clause 2, 4 and Schedule 2) payable by the Licensee in consideration of the licence of the Games shown in Schedule 1 as may be amended from time to time.

“Marketing Portion”

means the portion (if any), (set out in the table at Schedule 3) of each Contribution to be administered and applied by the Licensor to market and promote the relevant Jackpot Game.



“Platform”	means the platform and API technology used by the Licensor and on which the Games are run.
“Player Personal Data”	means personal data of End Users held by the Licensee.
“Premium Fee”	means the portion (set out in the table at Schedule 3) of each Contribution which is retained by the Licensor as a fee for administering the progressive jackpot element of the Jackpot Games.
“Prize Pool Portion”	means the portion (set out in the table at Schedule 3) of each Contribution that goes into the prize pool, which is eligible to be won as part of a Jackpot Win by an End User playing the Jackpot Game.
“Services”	means the collection of Contributions and the administration, funding and payment of a pooled fund as a Jackpot Win.
“System”	means the proprietary software (which includes all current releases and Upgrades, but excludes the Third Party Games and other third party software) made available to the Licensee by or on behalf of the Licensor, including without limitation, the End User Software, the Platform, the Games and all ancillary and supporting matter including all other administration and financial processing and monitoring systems, application programming interfaces, and any back-office software and tools, and any instructions, training notes and information, maintenance and operating information, oral or otherwise.
“Trade Marks”	means the Licensor’s trade marks, or trade marks owned by any third party with whom the Licensor has a licenced permission to distribute their Games and whether registered or at common law, including but not limited to Game names, logos, slogans and images.
“Upgrade”	means any: (i) change or amendment to, or upgrade or new version of the System; and (ii) any new release of the System.

2. LICENCE AND FEE

- 2.1. The Licensor hereby grants to the Licensee, on the terms of and subject to this Agreement, a non-exclusive non-transferable and personal licence to use the System and to make the Games available to End Users to play via the internet. The licence is granted to the Licensee and is



personal to the Licensee, whose particulars have been provided to the Licensor and have been represented and warranted as accurately reflecting the ownership of the Licensor at the time of signing and is conditional thereupon.

- 2.2. The Games to be included in the System at the time of signature of this Agreement are specified in Schedule 1, Parts 1-7. The Licensee acknowledges that although some of the Games may be certified or approved for use in particular regulated markets, others have not been certified or approved for any such markets. The System is intended for use by the Licensee in the .com market.
- 2.3. The Licence Fees and any other charges (including expenses) expressly agreed between the Parties in writing shall be paid by the Licensee at the rates and in the manner described in clause 4 and Schedule 2.
- 2.4. The fee for the licence of the System is the Ongoing Usage Fees which are payable in the manner set out in clause 4. The Licensor shall provide the Services to the Licensee as set out herein, in consideration for the payment of Contributions by the Licensee.

3. INSTALLATION, LICENSEE RIGHTS AND RESTRICTIONS

- 3.1. As soon as practicable after signature of this Agreement, the Licensor shall make the System available for licensed use by the Licensee as set out herein.
- 3.2. The Licensee shall not, without the Licensors prior written consent, permit any third party to use or access the System (other than End Users for the sole purpose of playing the Games permitted under the terms of this Agreement) or attempt to modify the System or seek to alter the logo or branding of the Games in any way.
- 3.3. As a condition precedent to the use of the System by the Licensee, the Licensee shall provide the Licensor with proof in a form acceptable to the Licensor acting reasonably that it holds a relevant and appropriate gaming licence covering all the activities contemplated by this Agreement to be performed by the Licensee (the "Gaming Licence"). With effect from the date on which the System takes its first real money wager from an End User and at all times during the remainder of the term of this Agreement, the Licensee is required to hold a valid and current Gaming Licence.
- 3.4. If requested by the Licensor, the Licensee will provide the Licensor with due diligence documentation sufficiently detailed enough to satisfy the Licensor of the identity of the beneficial owners and directors. The Licensee agrees that, notwithstanding the foregoing, the Licensor shall be entitled to suspend or withhold the provision of the System until the Licensee has satisfied its obligations under this clause 3.3 in full. The Licensee acknowledges that there is no right within the Agreement permitting the Licensee to sublicense the use of the System.
- 3.5. This Agreement shall not be deemed to extend to any software or materials of the Licensor other than the System, save as is expressly provided for in this Agreement, or unless specifically agreed in writing by the Licensor.
- 3.6. The Licensee hereby acknowledges that it is licensed to use the System only in accordance with the express terms of this Agreement and not further or otherwise.



- 3.7. The Licensee agrees it shall not at any time be permitted to have any access to the server systems that host the Games and the associated software and databases, wherever they may be.
- 3.8. The Licensee acknowledges and accepts that:
- 3.8.1 under any circumstances move, remove, deface or alter the Trade Marks in any way whatsoever without the Licensors prior written consent; or
 - 3.8.2 use the Trade Marks in a manner that may have an adverse effect on the value or goodwill of the Trade Marks, that may dilute the Trade Marks or that may bring the Licensor, its third party licensors, or any Trade Mark relevant under the terms of this Agreement into disrepute.
- 3.9. The Licensee undertakes not to use the System, or any part of the System, to take or to facilitate the taking of any real money wager from any End User who, at the time of making the wager, is in a location where taking such wagers is likely to be illegal, or the licensing of the System for play by End Users in such areas is likely to be illegal.
- 3.10. The Licensor may, upon written notice where possible, to the Licensee, require the Licensee to cease taking wagers from End Users located in any additional territories (such as, without limitation, a country, territory, state, or province) if the Licensor reasonably believes that the taking of such wagers has been affected by a change in law, regulation or business acceptance practices and becomes illegal or prohibited, or the licensing of the System for play by End Users in such areas is considered illegal or prohibited for any other reason.
- 3.11. The Licensor reserves the right, at its sole discretion and at any time, to remove any Game from the System that is the subject of this Agreement. Where reasonably practicable, the Licensor will notify the Licensee in writing prior to the effective date of the removal of a Game from the System. The Licensor will not remove a Game without reasonable cause. Without limiting the generality of the foregoing, the Licensee acknowledges that from time to time, the Licensor is licensed by third parties to use the Games and/or to use such third parties' brands, logos and other Intellectual Property in relation to, inter alia, Games ("Third Party IP") and that the Licensor may from time to time be obliged to remove a Game from the System where the third party licence to use such Third Party IP expires, is revoked or is terminated.
- 3.12. The Licensee undertakes that it will not, without the Licensors prior written consent, make any of the Games available for free-play without such Game(s) also being made available at the same time for real-money play.
- 3.13. The Licensee shall require the Licensors prior written consent (email accepted) prior to the Licensee launching any advertising or marketing campaigns which relate to any Branded Game (identified in Schedule 1 or made available by the Licensor from time to time).
- 3.14. The Licensee acknowledges that there may be, from time to time, various Games in the Licensor's suite of available Games which the Licensee shall only be entitled to use if the Licensee agrees to additional terms and conditions of use imposed by the Licensor relating specifically to such Games. This is especially the case in relation to Games which are licensed to the Licensor or Games which contain Intellectual Property licensed to the Licensor such as Branded Games.



- 3.15. Each Party shall subject to any restrictions in place relating to data protection and confidentiality at all times co-operate with and assist the other Party in investigations or any non-compliance, whether actual or suspected of any applicable laws or regulations relating to this Agreement, the Games or System provided always that such co-operation or assistance would not be in breach of any law, regulation, code or guidelines of any authority or entity that the Parties may be subjected to.

4. PAYMENTS

- 4.1. All Licence Fees and Contributions, (plus any applicable VAT thereon), are expressly agreed between the Parties and shall be paid in arrears by the Licensee to the Licensor or its nominee's bank account at the rates and manner described in this clause 4 and Schedule 2 on a monthly basis in Euros by electronic transfer to arrive for value no later than fourteen (14) days after the last day of each calendar month during the continuance of this Agreement and time for payment shall be of the essence. The Licensee agrees to pay sums due to the Licensor under this Agreement punctually and without requirement for demand. In addition to any other right or remedy the Licensor may have under this Agreement for breach by the Licensee of any of the provisions of this clause 4.1, in the event of the Licensee's failure to pay all Ongoing Usage Fees and Contributions in accordance with the terms of this clause 4.1, the Licensor shall have the right to suspend the provision of all or some of the Services and the right to suspend the operation of any software licensed to the Licensee by the Licensor.
- 4.2. A Contribution (plus any applicable VAT on any element of the Contribution) shall be due from the Licensee in accordance with the Jackpot Game's rates table set out in Schedule 2 on each occasion that an End User bets on a Jackpot Game.
- 4.3. Payment of the Licence Fees and the Contributions (plus any applicable VAT thereon) shall be paid free and clear of all deductions and withholdings whatsoever, unless the deduction or withholding is required by law. If any deduction or withholding is required by law, the Licensee shall pay to the Licensor such sum as will, after the deduction or withholding has been made, leave the Licensor with the same amount as it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding. If the Licensee is required by law to make a deduction or withholding, the Licensee shall, within five (5) business days of making the deduction or withholding, provide a statement in writing showing the gross amount of the payment, the amount of the sum deducted and the actual amount paid. No amount shall be considered paid to the Licensor until received for value in the designated account.
- 4.4. The Licensor shall be entitled to vary the amount of the Contributions for any or all of the Jackpot Games on thirty (30) days written notice to the Licensee. The Licensee shall be entitled, upon receipt of such a notice of an increase to give fourteen (14) days written notice to the Licensor, which must be given within the thirty (30) day period of the notice of increase from the Licensor, confirming intent to remove access for End Users to the Jackpot Games that have been increased.
- 4.5. All Jackpot Wins will be verified by the Licensor and subject to completion of fraud checks, Jackpot Wins will be paid by the Licensor or its agents from their own funds to the Licensee so that payment can be made to the winner. The Licensee undertakes to pay the Jackpot Win to such



winner in full within five (5) working days of transmission of the winnings to the Licensee by the Licensor and shall, if requested by the Licensor, promptly provide the Licensor with proof of making such payment.

- 4.6. For avoidance of doubt, any win by an End User on any of the Games that is not a Jackpot Win, shall be paid by the Licensee to the End User in the ordinary course of the Licensee's business, and shall not be paid or funded by the Licensor.
- 4.7. Where a change of currency between billing and payment of fees is required, including any applicable VAT thereon, the Licensor will calculate the relevant currency conversions for the relevant billing month, using the average monthly mid-market rate as provided on www.oanda.com.
- 4.8. Each Party shall be responsible for paying its own value added taxes, duties or governmental charges, whether presently in force or which may come into force in the future, in relation to this Agreement.

5. WARRANTIES AND UNDERTAKINGS

- 5.1. The Licensee hereby warrants and confirms that it holds all required consents, licenses or permits covering all the activities contemplated by this Agreement.
- 5.2. The Licensee hereby warrants and confirms that neither it, nor any of its employees and associated parties will attempt to or permit any other party to attempt to:
 - 5.1.1 view any of the coding of the System or any software provided to the Licensee by the Licensor;
 - 5.1.2 reverse engineer any of the coding of the System or any software provided to the Licensee by the Licensor;
 - 5.1.3 decompile any of the coding of the System or any software provided to the Licensee by the Licensor;
 - 5.1.4 monitor or in any way replicate (in form or function) the System, or any part of the System, or any software provided to the Licensee by the Licensor;
 - 5.1.5 make use of any data generated by the System save in the ordinary course of its gaming business; or
 - 5.1.6 alter or modify any part of the System.
- 5.3. For the avoidance of doubt, in this Agreement a prohibition against an act or omission in relation to the System applies equally to any part or component of the System.
- 5.4. The System is software based and the Licensee it will not run error free or without interruption and so is made available on an "as is" basis. The Licensor takes all reasonable precautions against software errors and bugs, but it does not warrant that the System will meet any special requirements of condition, quality, performance, merchantability or fitness for purpose of the



Licensee, or that the System or any software provided to the Licensee by the Licensor, will generate particular revenues or profits in use by the Licensee. In particular, the Licensee acknowledges that where Third Party Games (as described in Schedule 1) are made available under the terms of this Agreement that they have not been developed by or on behalf of the Licensor and accordingly the Licensor gives no warranties as to the quality and suitability of such Third Party Games and the Licensee uses such Third Party Games on an “as is” basis at its own risk.

6. INTELLECTUAL PROPERTY

- 6.1. All Intellectual Property Rights in the System, in any Upgrade and in all additions, corrections, and improvements thereto, and in any other proprietary software provided by the Licensor to the Licensee will at all times remain the property of the Licensor or its third party licensors. The intellectual property rights in all work done by the Licensor or its contractors for the Licensee remain with the Licensor and are licensed to the Licensee hereunder together with the System.
- 6.2. The Licensee also covenants with the Licensor that it will not, at any time during or after the term of this Agreement, disclose to any third party particulars of any Intellectual Property Rights of the System or infringe any of the Intellectual Property Rights of the Licensor or its third party licensors.

7. ASSIGNMENT AND CHANGE OF OWNERSHIP

- 7.1. The Licensee shall not assign, sub-license or otherwise transfer this Agreement whether in whole or in part, without the Licensor’s prior written consent, which consent shall not be unreasonably withheld or delayed.

The Licensee agrees that it shall provide the Licensor with at least thirty (30) days advance notice in writing of any pending change to the Licensee’s beneficial ownership (the “Ownership Notice”).

8. CONFIDENTIALITY AND CONFIDENTIAL INFORMATION

- 8.1. Each Party undertakes to and agrees with the other Party as follows:
 - 8.1.1 to hold any Confidential Information disclosed by, belonging to or about the other Party in confidence and not to disclose it or permit it to be made available to any person, firm or company (except as authorised and permitted pursuant to the terms of this Agreement), without the other Party’s prior written consent;
 - 8.1.2 only to use the Confidential Information disclosed by, belonging to or about the other Party for the expressly permitted purposes provided in this Agreement; and
 - 8.1.3 upon written demand from the other Party to either return to the other Party the Confidential Information disclosed by, belonging to or about the other Party (and any copies) or to confirm to the other Party in writing that it has been destroyed.
- 8.2. This clause 8 constitutes an ongoing, continuing condition of this Agreement and shall endure beyond the termination of this Agreement (howsoever caused).
- 8.3. Each Party will procure that all persons associated with it, whether as directors, employees or advisers, comply with the provisions of this clause 8.



9. TERMINATION

- 9.1. This Agreement may be terminated by either Party forthwith by written notice if any of the following events occur:
- 9.1.1 a Party breaches any obligation or undertaking under this Agreement and, where capable of remedy, such breach is not remedied within ten (10) days and to the reasonable satisfaction of the Party that gave written notice detailing the relevant breaches; or
 - 9.1.2 if any bankruptcy or insolvency proceedings are commenced against a Party, (including, if applicable, against any of its directors or senior management for the purposes of this sub-clause) or any steps are taken with a view to proposing (under any enactment or otherwise) any kind of composition, scheme of arrangement, compromise or arrangement involving the other Party or the other Party's creditors or any class of them.
- 9.2. The Licensor may terminate this Agreement forthwith on giving written notice to the Licensee if any of the following events occur:
- 9.2.1 the Licensee breaches any provision of clauses 3.2, 3.3, 3.4, 3.9, 3.12, 3.14, 3.15, 4.1, 6.2, 7, 8 and 13.2; or
 - 9.2.2 the Licensee uses, or attempts to use, the System or any Third Party Game in any manner or form that is illegal, or that is reasonably likely, in the sole opinion of the Licensor acting reasonably to bring the System, the Licensor or any third party with whom the Licensor has a licensed arrangement with, into disrepute, or have a material adverse effect on the goodwill of the Licensor (including any Trade Mark) or the System; or
 - 9.2.3 no real money wager is made on any of the Games by an End User during any continuous seven (7) day period after the date the first real money wager is placed on a Game.
 - 9.2.4 the Licensee fails to apply for, or obtain in a timely fashion or maintain any licence, permit or approval in the territory required by any gambling authority or any other regulatory authority or by applicable law.
- 9.3. The Licensor may, within sixty (60) days of receiving the Ownership Notice (as defined in clause 7.2 above), immediately terminate the Agreement by written notice to the Licensee if a beneficial owner of the Licensee or any entity owned or controlled by such beneficial owners is, directly or indirectly a competitor of the Licensor.
- 9.4. Either Party may terminate this Agreement without cause by giving the other Party not less than thirty (30) days written notice of termination.

10. EFFECT OF TERMINATION

- 10.1. Upon termination of this Agreement for whatever reason:
- 10.1.1 the Licensee shall promptly return to the Licensor all of the System and all Intellectual Property Rights licensed, supplied or delivered by the Licensor to the Licensee pursuant to this Agreement and all copies of the whole or any part thereof, and the Parties shall promptly return to or if requested by the other destroy, any Confidential Information belonging to the other and, if requested by the Licensor, the Licensee shall, in the case of any software supplied to it under this Agreement, destroy it by erasing it irrecoverably



from the magnetic media on which it is stored and certify in writing to the Licensor that it has been destroyed;

- 10.1.2 the Licensor shall be entitled to cease providing any services to the Licensee, and to cease operating any hardware and software that is being operated for the Licensee by or on behalf of the Licensor under this Agreement, and delete all or any part of its System from any place of installation thereof; and
 - 10.1.3 the Licensee shall cease to use the Licensor's or its third party licensor's trade secrets and technical know-how.
- 10.2. Any termination of this Agreement (howsoever occasioned) shall not affect any accrued rights or liabilities of either Party nor shall it affect the coming into force or the continuance in force of any provision hereof which is expressly or by implication intended to come into force or continue in force on or after such termination.

11. GAMING BY LICENSEE

- 11.1. No officers or employees at whatever level, of the Licensee make real money wagers on any of the Jackpot Games on the Licensee's websites and brands. The Licensee undertakes to use all reasonable endeavours to enforce this restriction. If any such person shall win a Jackpot Win, such win shall not be paid out to the winner. The Licensee shall maintain in its terms and conditions upon which persons gamble with the Licensee, such terms and conditions as may be necessary to enforce this restriction.

12. PAYMENT OF PLAYERS

- 12.1. Subject to the provisions of clause 4.6, the Licensee undertakes to pay all of its debts to its End Users (including any Jackpot Wins), within fourteen (14) days of the date the End User calls for payment of the debt provided that the Licensee does not reasonably suspect an End User of committing or attempting to commit fraud and provided there is no unresolved dispute between the Licensee and the End User.

13. DATA PROTECTION

- 13.1. The Parties undertake to comply with the provisions of any relevant Data Protection legislation and regulation insofar as it relates to the provision and obligations of this Agreement.
- 13.2. The Licensee warrants and undertakes to the Licensor that it shall ensure that all data transferred or made available to the Licensor (or anyone acting on its behalf) under or in connection with this Agreement does not contain any Player Personal Data or any personal identifiable data as defined under any applicable Data Protection legislation or regulation in force from time to time. The Licensee shall indemnify, keep indemnified and hold harmless the Licensor against all losses, damages, costs and expenses sustained or incurred by the Licensor in connection with any breach by the Licensee of this clause or any liability under any Data Protection legislation or regulation arising from the unintended processing of any Player Personal Data.

14. COMMENCEMENT AND DURATION

- 14.1. This Agreement shall commence on the date first above written, which shall be contemporaneous with evidence of each Party's signature to this Agreement (or, if applicable, any counterpart of it)



and shall continue thereafter, unless terminated in accordance with the provisions of clause 9.

15. LIABILITY

- 15.1. Notwithstanding any other provision hereof, neither Party shall be liable for any indirect, incidental, special, consequential, exemplary or punitive damages (including but not limited to damages for loss of profits or loss of data).
- 15.2. Nothing in this Agreement shall exclude or restrict liability of either Party to the other in respect of:
- 15.2.1 death or injury to persons caused by negligence; or
 - 15.2.2 any other liability which cannot by law be limited or excluded.
- 15.3. Save for any Ongoing Usage Fees or Contributions owing, which shall remain due and owing until paid, each Party's liability to the other whether in contract tort or otherwise (including negligence) shall be limited to a cumulative sum of Euro250,000 (Two hundred and fifty thousand Euros) for all causes arising out of this Agreement.

16. SUPPORT

- 16.1. The Licensor will use its reasonable commercial endeavours to provide the Licensee with a reasonable technical back-up and support for the System, provided that the Licensee is using the latest Upgrades and is adequately staffed with reasonably competent personnel.

17. NOTICES

- 17.1. Any notice (including a dispute notice under clause 18.1) given by a Party under this Agreement shall be:
- 17.1.1 in writing and in English;
 - 17.1.2 signed by, or on behalf of, the Party giving it (except for notices sent by email); and
 - 17.1.3 sent to the relevant Party at the address set out in clause 17.3.
- 17.2. Notices may be given, and are deemed received:
- 17.2.1 by hand: on receipt of a signature at the time of delivery;
 - 17.2.2 by Courier upon electronic confirmation of delivery; and
 - 17.2.3 by email: on receipt of a delivery / read receipt email from the correct address.
- 17.3. Notices shall be sent to:
- 17.3.1 For the Licensor:

Head of Legal
Peveril Buildings, Peveril Square, Douglas, IM99 1RZ
E. legal@oceanseast.com
 - 17.3.2 For the Licensee:



Director of JMS Investment Group N.V./ Global Related Services B.V.
Kaya Richard J. Beaujon Z/N, Curacao
Email: info@g-force-corporate-services.com

- 17.4. Any change to the contact details of a Party as set out in clause 17.3 shall be notified to the other Party in accordance with clause 17.1 and shall be effective:

17.4.1 on the date specified in the notice as being the date of such change; or

17.4.2 if no date is so specified, 5 business days after the notice is deemed to be received.

18. MISCELLANEOUS

- 18.1. **Dispute resolution** – Any dispute arising between the Parties out of or in connection with this Agreement shall be dealt with in accordance with the provisions of this clause 18.1. The dispute resolution process may be initiated at any time by either Party serving a notice in writing on the other Party that a dispute has arisen. The dispute notice shall include reasonable and sufficiently detailed information as to the facts and nature of the dispute. The Parties shall use all reasonable endeavours to reach a negotiated resolution through the following procedures:

18.1.1 Within five (5) working days of service of a dispute notice, the nominated account manager of each Party shall arrange a video conference to discuss the dispute and attempt to resolve it.

18.1.2 If the dispute has not been resolved within five (5) working days of the account managers video conference, then the matter shall be referred to a director (or persons of equivalent seniority). The director (or equivalent) shall arrange a video conference or meet in person within seven (7) working days to discuss the dispute and attempt to resolve it.

18.1.3 The specific format for the resolution of the dispute under provision a) and, if necessary, provision b) shall be left to the reasonable discretion of the Parties, but may include the preparation and submission of statements of fact or of position.

Depending on the materiality of the dispute, either Party may commence arbitration under clause 18.2 at if it is reasonably evident that the steps referred to in clause 18.1 are deemed inappropriate or there is a failure by one Party to engage with the other.

- 18.2. **Arbitration** – Any dispute arising out of or in connection with this Agreement, whether in contract or tort and including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the rules (the “Rules”) of the London Court of International Arbitration (“LCIA”), which Rules are deemed to be incorporated by reference into this clause. The arbitration proceedings shall be conducted in London, United Kingdom, in the English language before three arbitrators. Each Party may nominate one arbitrator for the approval of the LCIA, and the third arbitrator, who shall act as Chairman, shall be appointed by the LCIA. If any arbitral nomination of a Party fails or is not approved by the LCIA, the LCIA shall appoint a replacement arbitrator. All the arbitrators may be of any nationality.

- 18.3. **Entire Agreement** – This Agreement embodies and sets forth the entire agreement and understanding of the Parties and supersedes all prior oral or written agreements, understandings, arrangements, discussions, correspondence and negotiations relating to the subject matter of this Agreement. Each Party acknowledges that in entering into this Agreement, it does not rely on any statement, representation or warranty (whether made innocently or negligently) other



than as expressly set out in this Agreement. No addition to or modification of or waiver of, any provision of this Agreement, and no consensual cancellation of this Agreement, shall be binding upon the Parties unless made by a written instrument signed by a duly authorised representative of each of the Parties.

- 18.4. **Partial Invalidity** – In the event that any one or more of the phrases, sentences, clauses or sub-clauses contained in this Agreement shall be declared invalid or unenforceable by an arbitrator or by order, decree or judgment of any court having jurisdiction, or shall be or become invalid or unenforceable by virtue of any duly promulgated law, rule or regulation, the remainder of this Agreement shall be construed as if such phrases, sentences, clauses or sub-clauses had not been inserted.
- 18.5. **Waiver** – Any forbearance delay or indulgence by either of the Parties in enforcing any of the terms and conditions of this Agreement shall not prejudice or restrict the rights and remedies of the other hereunder, nor shall any waiver of any subsequent breach operate as a waiver of any breach and no right power or remedy available to that Party is exclusive of any other right, power or remedy available to that Party and each such right power or remedy shall be cumulative.
- 18.6. **Counterparts** – This Agreement may be executed in any number of identical counterparts with the same effect as if all Parties hereto had all signed the same document.
- 18.7. **Third Party Rights** – The Contracts (Rights of Third Parties) Act 2001 (or any similar legislation in any other relevant jurisdiction) shall not apply to this Agreement and no person other than the Licensee and the Licensor shall have any rights under this Agreement.
- 18.8. **Variation** – No variation of this Agreement shall be valid or effective unless it is in writing, refers to this Agreement and is duly signed or executed by, or on behalf of, each Party.
- 18.9. **Law** – This Agreement and any non-contractual obligations arising out of or in connection with this Agreement will be governed by and construed in accordance with Isle of Man law. The Parties irrevocably agree for the benefit of each other that the Isle of Man Courts shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement.

AGREED by the Parties on the date set out at the head of this Agreement.

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

Corporate Director

Name: Gouloud Hammoud f/obo Global Related Services B.V.

Managing Director

Name: Cem Sisman

For and on behalf of EIGHT WINDS LIMITED

Authorised Signatory

Name:



SCHEDULE 1

GAMES

On the date of granting this licence, the Licensor will make available to the Licensee the Games listed below:

Part 1	
Progressive Jackpot Games	
Cash Splash 5 Reel	Tunzamunni
Cash Splash 3 Reel	KingCashalot
Lots of Loot 5 Reel	Treasure Nile
Fruit Fiesta 3 Reel	Mega Moolah (all versions)
Fruit Fiesta 5 Reel	Wow Major
Major Millions 5 Reel	Caribbean Draw Poker
Major Millions 3 Reel	
Part 2	
Branded Games ¹	
Tomb Raider Secret of the Sword	
HitMan	
TombRaider	
Part 3	
Premium Games	
Immortal Romance	
Thunder Struck	
Thunder Struck 2	
Part 4	
Third Party Games ² - BTG (Big Time Gaming Pty Limited)	
Who wants to be a Millionaire?	
Bonanza	
White Rabbit	
Extra Chilli	
Danger High Voltage	

¹ Branded Games refers to those web based games that the Licensor may, from time to time, make available to the Licensee which have a theme or content incorporating or depicting a well known third party brand under licence or approval from the relevant third party.

² Third Party Games refers to web based games that the Licensor may, from time to time, make available to the Licensee. Such Third Party Games are made available to the Licensor under licence and are permitted to be sub-licensed to suitable operators upon agreement of licensed terms.



Third Party Games - Table	
All Switch Studio Games	
All Golden Rock Studios Table Games	
All Real Dealer Games	
Third Party Games – Other	
A routinely updated catalogue of all other web based Third Party Games not otherwise specifically defined in this schedule, that the Licensor may, from time to time, make available to the Licensee	
Part 5	
MG Live Games	
Blackjack	
Dragon Bonus Baccarat	
Multi Player Baccarat	
Roulette	
Multi-Player Roulette	
Part 6	
Jackpot Games	
Sisters of Oz	
Elvin Gold	
Part 7	
Other Non-Branded Games	
A routinely updated catalogue of all other web based games not otherwise specifically defined in this schedule, that the Licensor may, from time to time, make available to the Licensee	



SCHEDULE 2

LICENCE FEES

- All Licence Fees are payable in Euros on Monthly Gross Income³.

Ongoing Usage Fees		
The Ongoing Usage Fees payable by the Licensee to the Licensor are as follows:		
Branded Games	13%	
Premium Games	13%	
Third Party Games	Third Party Games - BTG	
	Who wants to be a Millionaire?	12%
	Bonanza	10%
	White Rabbit	10%
	Extra Chilli	10%
	Danger High Voltage	10%
	Third Party Games - Table	
	Switch Games	3.5%
	Switch Games (with side bets)	5.5%
	Third Party Games – Other	
	All Other Third Party Games	10%

³ Monthly Gross Income is calculated as equal to the total of all wagers less payouts, less Contributions of all Games in a calendar month.



MG Live	
Dragon Bonus Baccarat	Included in Other Non-Branded Games tiers below
Multi Player Baccarat	Included in Other Non-Branded Games tiers below
Roulette	Included in Other Non-Branded Games tiers below
Multi Player Roulette	Included in Other Non-Branded Games tiers below
Jackpot Games	
Sisters of Oz	2%
Elvin Gold	4%
Non-Branded Table Games	NA
Other Non-Branded Games	
	Other Non-Branded Games
	10%

2. A discretionary deduction on bonuses will be applied to the resulting Monthly Gross Income of all Other Non-Branded Games, capped to a maximum of 10%.



SCHEDULE 3

PROGRESSIVE JACKPOT GAME CONTRIBUTIONS

JACKPOT GAME	CONTRIBUTION (% of each wager on the Jackpot Game)	PRIZE POOL PORTION	PREMIUM FEE	MARKETING PORTION
Cash Splash 3 Reel	3%	2.1%	0.9%	-
Cash Splash 5 Reel	3%	2.1%	0.9%	-
Lots a Loot 3 Reel	3%	2.1%	0.9%	-
Lots a Loot 5 Reel	3%	2.1%	0.9%	-
Fruit Fiesta 3 Reel	3%	2.1%	0.9%	-
Fruit Fiesta 5 Reel	3%	2.1%	0.9%	-
Supa Jax	3%	2.1%	0.9%	-
King Cashalot	4%	2.8%	1.2%	-
Tunzamunni	4%	2.8%	1.2%	-
Treasure Nile	4%	2.8%	1.2%	-
Jackpot Deuces	4.5%	3.15%	1.35%	-
Major Millions 3 Reel	7.47%	4.5%	2.97%	-
Major Millions 5 Reel	7.47%	4.5%	2.97%	-
Major Millions Megaspın	7.47%	4.5%	2.97%	-
Mega Moolah (all versions)	8.8%	5.3%	3.5%	-
Triple 7 Blackjack	27.5% of compulsory sidebet	19.25%	8.25%	-
Caribbean Draw Poker	30% of compulsory sidebet	21%	9%	-
Cyberstud	30% of compulsory sidebet	21%	9%	-
Roulette Royale	30% of compulsory sidebet	21%	9%	-
Roulette Mega Moolah *	3.69%	2.21%	1.48%	-
Wheel of Wishes (Normal Mode)	8.15%	5.3%	2.04%	0.81%
Wheel of Wishes (Power Mode)	17.35%	14.50%	2.04%	0.81%
African Legends WOWPot Major	1.08%	0.7%	0.27%	0.11%
Blazing Diamonds WOWPot!	8.15%	5.3%	2.04%	0.81%
Book of Atem WOWPot!	8.15%	5.3%	2.04%	0.81%



Queen of Alexandria WOWPot!	8.15%	5.3%	2.04%	0.81%
Sherlock and Moriarty WOWPot!	8.15%	5.3%	2.04%	0.81%
Sisters of Oz WOWPot!	8.15%	5.3%	2.04%	0.81%

*** In the case of Roulette Mega Moolah:**

- (i) **“Contribution”** means the total per bet amount payable by the Licensee to the Licensor on each occasion that one of the End Users makes a straight up wager on the Roulette Mega Moolah Game; and
- (ii) **“Jackpot Win”** means a win, by an End User, of the jackpot prize on a straight up wager on the Roulette Mega Moolah Game of the “Mini”, “Minor”, “Major” or “Mega” progressive prize, as determined by the central jackpot server used for the Roulette Mega Moolah Game, at the time of the win.