

SOFTWARE LICENSE AGREEMENT

This **SOFTWARE LICENSE AGREEMENT** ("Agreement") is made on February 19, 2024 by and between:

FERTAMI LTD, a company incorporated in the Republic of Cyprus (registration number: HE413010) with its registered office at: 5 Valaoriti, Office 102, Latsia, 2220, Nicosia, Cyprus ("**Licensor**"), and

NAVY BLUE VENTURES N.V., a company incorporated in Curaçao (registration number: 162825) with its registered office at: Zuikertuintjeweg Z/N, Curaçao ("**Licensee**").

The Licensor and the Licensee are hereinafter separately referred to as the "**Party**" and jointly as the "**Parties**".

WHEREAS, the Licensor as a professional provider of digital platform engineering and software development services owns all right, title and interest in and to the own developed Platform enables its clients to render the Gaming services in real time, during business continuity;

AND WHEREAS, the Licensee wishes to obtain a license and the Licensor desires to grant a license to permit use of the Platform in accordance with the terms and conditions set forth in the present Agreement;

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS AND TERMS USED IN THE AGREEMENT

- 1.1. "Intellectual Property Rights"** means: any and all patents, trademarks, service marks, brand names, logos, design rights, database rights, copyright (including rights in computer software and databases), goodwill, get up, trade dress, trade, business or domain names, rights in inventions, know-how, trade secrets and confidential information, moral rights, publicity rights, performance rights, synchronization rights, mechanical rights and other intellectual property rights of a similar or corresponding character which may now or in the future subsist in any part of the world, in all cases whether or not registered or registerable including all granted applications and all applications for registration in respect of any of the same.
- 1.2. "Marks", "Trademarks", "TM"** means a sign capable of distinguishing the goods or services of one enterprise from those of other enterprises. Trademarks are protected by intellectual property rights.
- 1.3. "Confidential Information"** means any information which relates to the disclosing Party and/or any of its group companies' business that is disclosed or made available (directly or indirectly) by the disclosing Party to the Recipient, whether in oral, visual or written form (including graphic material), whether before, on or after of the signing the present Agreement. The Confidential Information includes but is not limited to: (a) the extent applicable: proprietary information, data, know-how, formulae, engineering processes, strategies, photographs, technology, technical literature, research, product plans, products, services, equipment, customers, markets, source and/or object code, software, inventions, discoveries, ideas, processes, designs, drawings, specifications, product configuration information, pricing, marketing and finance documents, prototypes, samples, data sets, photographs, audio, audiovisual, graphics, text, manuals and other written materials, other materials including information which is attributable to, or the existence of which is derived from, the Purpose; and (b) the information otherwise reasonably expected to be treated in a confidential manner under the circumstances of disclosure under this Agreement or by the nature of the information itself.
- 1.4. "Business Day"** means any day excluding Saturday, Sunday and state holidays on which banks are closed in the country of the Licensor and any other locations, where the Licensor offices are engaged in the Services under this Agreement (when obligations of the Licensor are considered) or in the country of registration of the Licensee (when obligations of the Licensee are considered).
- 1.5. "Effective date"** means the date specified in clause 6.1. of this Agreement.
- 1.6. "License Term"** means the term during which the License hereunder is in effect, commencing as of the effective date of this Agreement and ending as of the termination hereof or in any case when the License is revoked.

- 1.7. **"Agreement"** means this written Software License Agreement including all appendices attached hereto, amendments as may be adopted by the Parties from time to time and any and all affiliated documents, like Exhibit, Annex, Appendix, Attachment, Schedule or any other document concerning the License or the use of Services, unless context indicates otherwise.
- 1.8. **"Business activity", "Business operations"** mean the Licensee's activity in the provision of the Games to Users online or offline (B2C) by using the Platform and Third-party Providers Software (Games) granted by Licensor to the Licensee.
- 1.9. **"Website"** means any website, mobile site and mobile application accessed by means of the Platform provided by the Licensor and integrated by the Licensee under a common domain name of the Licensee, which is operated by the entity with a registered gaming license used by the Licensee to perform Business Activity (provide to Users the access to the Games) and any web domain notified by the Licensee to the Licensor as a Website. The Licensee shall notify the Licensor about any new website(s) using the Licensor Platform.
- 1.10. **"Excluded territories", "Restricted territories"** mean (i) any jurisdiction, country, state, province, region or other political subdivision in which the use, offering to users, development, distribution, offering for sale, selling, advertising, promotion and/or other exploitation of the Gaming Services is prohibited by law unless the Licensee holds the applicable licenses for that jurisdiction (ii) any other jurisdictions or territories which may be added and designated as Excluded Territories by the Licensor (at Licensor's sole and absolute discretion) from time to time by notice to the Licensee.
- 1.11. **"Data Protection Laws"** means any applicable law with respect to any Personal Data, replaced or superseded from time to time, including the GDPR, laws implementing or supplementing the GDPR, European Union or applicable member state laws or any other Personal Data or personal privacy laws to the extent applicable to the parties of this Agreement.
- 1.12. **"GDPR"** means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation).
- 1.13. **"Gaming Providers (GPs)", "Third-party providers" or "GPs"** mean the providers of the respective Games as listed in the present Agreement or mutually agreed by both Parties via email and contracted by the Licensor, directly or indirectly, to deliver the Games.
- 1.14. **"Games"** means casino branded games and jackpot casino games, slot games, games of chance and any other on-line games provided by GPs.
- 1.15. **"Gaming License"** means approval or other sportsbook, casino, gambling, horse racing or gaming license issued by any gaming authority and authorizing to provide such services to Users in a particular jurisdiction (s).
- 1.16. **"Platform"** means a compilation of the software developed and owned by the Licensor that enables the Licensee to render the Gaming services for profit-making purposes. The Platform consists of the Sportsbook, the modules, security and data protection tools, anti-fraud and risk management modules, analytics, User management and other tools stipulated in the Appendix A to the present Agreement which are also developed and owned by the Licensor.
- 1.17. **"Sportsbook"** means the part of the software owned, developed by the Licensor and integrated onto the Platform to use it under the Licensee's own brand name(s) by using customized branded Interface.
- 1.18. **"Platform Support"** means technical assistance (support) upon the request of the Licensee including support provided under this Agreement, for the proper functioning of the operational infrastructure of the Platform without which the Platform is not viable, namely, the Platform cannot function properly, and Users cannot receive the Gaming Services in a timely and high-quality manner.
- 1.19. **"Software"** means any proprietary software belonging to the Licensor, GPs and/or any of their respective groups or related companies and partners used for the purpose of providing the Gaming Services.
- 1.20. **"Third Party Provider Software (Games)"** - means the copyright software (Games) which the Third-Party Provider owns and grants to the Licensor for the integration onto the Platform.

- 1.21. **"Gaming Services"** means the services delivered by the Licensee using the Platform and Third Party Providers Software (Games) to Users based on a valid Gaming License.
- 1.22. **"Gross Gaming Revenue (GGR)"** means the total of all Users' wages actually received by the Licensee generated on its Website(s) less the total of all sums actually paid as winnings to Users. The GGR is calculated without the Bonus Allowance and payments on them.
- 1.23. **"Bonus Allowance"** means the maximum amount of bonus money attributed to Users.
- 1.24. **"Platform Fee"** means the monthly license fee (royalty), payable by the Licensee to the Licensor for using the Platform is calculated on the basis of this Agreement, generally in the form of a share/percent of GGR, in accordance with Appendix A to the present Agreement unless stipulated otherwise.
- 1.25. **"Minimum Platform Fees"** means the minimum amount for using the Platform that the Licensee is obliged to pay to the Licensor on a monthly basis on the terms and conditions established by this Agreement subject to a minimum threshold as specified in the Appendix A to the present Agreement.
- 1.26. **"Usage Fee for the Third-Party Providers Software (Games)"** means the monthly fee payable by the Licensee to the Licensor for using the Third-Party Providers Software (Games) calculated on the basis of this Agreement, generally in the form of a share/percent of GGR, in accordance with Appendix A to the present Agreement unless stipulated otherwise.
- 1.27. **"Minimum Usage Fee"** means the minimum amount for using the Third-Party Providers Software that the Licensee is obliged to pay to the Licensor on a monthly basis on the terms and conditions established by this Agreement and are subject to a minimum threshold as specified in the Appendix A to the present Agreement.
- 1.28. **"Platform Support Fees"** means all fees due to the Licensor by the Licensee under this Agreement in order to provide the necessary Platform support under the request of the Licensee.
- 1.29. **"Personal Data"** shall have the meaning ascribed to it in the GDPR.
- 1.30. **"User"** means an end user of the Licensee's Gaming Services obtained through the Platform.
- 1.31. **"User Account"** means a unique account opened/registered by such a User enabling them to log into the Gaming Services, make deposits and withdrawals and to identify the User activity within the Gaming Services.
- 1.32. **"User Data"** means any and all data submitted by the User on the Website and collected, compiled and stored by the Licensee for the purpose of processing transactions due to a User's use of the Gaming Services.
- 1.33. **"Users Funds Account"** means such account(s) as shall be designated by the Licensee from time to time for the purpose of holding all monies belonging to Users.
- 1.34. **"Reporting period", "Reporting month"** mean the respective period according to this Agreement which is always one calendar month, unless stipulated otherwise.
- 1.35. **"Setup Fee"** means a non-refundable fee for the Platform integration on the Licensee's Website
- 1.36. **"Go-Live Date"** shall mean the date when the Software first becomes available to the Licensee. The Go-Live Date with Licensee depends on the successful integration and acceptance testing of the Software by the Licensee. The Go-Live Date shall be agreed by Parties via email and take place after the Effective Date of this Agreement.
- 1.37. Other terms not defined in this section are interpreted in accordance with the applicable law. In the absence of an unambiguous interpretation of the term in the text of this Agreement and/or in the normative acts of the applicable law, interpretation should be guided by the interpretation established on the Internet (on relevant Internet resources) and business practice.

2. LICENSE

- 2.1. Subject to the terms and conditions set forth in this Agreement (including, without limitation, the timely payment to the Licensor of the fees), the Licensor hereby grants to the Licensee, and the Licensee hereby accepts, a limited, revocable, **non-transferable**, non-exclusive, worldwide, royalty-bearing license (the "License"), valid only during the License Term and solely in territories which are not Excluded Territories, to: (i) in relation to any documentation, utilize and copy the documentation (insofar as is reasonably necessary for the purposes of this Agreement), and (ii) in relation to any software, load, install, execute, run, store, transmit display, keep in working order, copy and providing access to the Software to third parties agreed with the Licensor in writing (for the purposes of loading, installation, execution, running, storage, transmission, displaying and keeping in working order).
- 2.2. The Licensee agrees that the Software listed in the Appendix A to the present Agreement and further described therein, may be amended by the Licensor from time to time.
- 2.3. The Software is provided "as is" and the Licensor shall not be liable to the Licensee, for any error or malfunction of the Software. The Licensor does not warrant that the Software will meet any special requirements of condition, quality, performance, or that the Software will generate particular revenues or profits for the Licensee.
- 2.4. The Licensee has no right to enter into sublicense agreements of the Software granted under the present Agreement.
- 2.5. The Licensee is expressly prohibited from:
- (i) decoding, adapting, disassembling, decompiling or reverse engineering, varying, modifying or otherwise translating or converting the Software, creating derivative works of the Software or any part of the Software, its components and applications of derivatives;
 - (ii) removing any copyright, proprietary or similar notices from the Software, making copies of the Software for any reason whatsoever, unless expressly requested in writing for the reason that such copies are required by applicable court of Law or regulatory authority.
- 2.6. The Licensee hereby acknowledges that it shall not use and/or allow Users to use the Software provided hereunder in connection to the 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, which discredits, damages or causes loss to the Licensor and/or the Licensor's goodwill, reputation or Intellectual Property.
- 2.7. Parties hereunder understand that all provided hereunder Software or any part could be prohibited or restricted within certain states and/or territories and/or jurisdictions. For the sake of clarity, the list of certain states/territories/jurisdictions shall be separately agreed by Parties. However, the Licensor may at any time designate any jurisdiction as an "Excluded territory" (whether or not the use, offer of use or distribution of the Software is prohibited by law), in relation to the Software. Also, the Licensor may re-designate jurisdictions as Excluded territories in respect of Software during the Term at any time upon a ten-(10)-day prior written notice sent to the Licensee.
- 2.8. The Licensor grants no other rights than those expressly specified in this Section 2 (in particular, no rights of ownership), along with restrictions and other limitations provided in the present Agreement.
- 2.9. Change of the Software's Content.**
- 2.9.1. The Licensor reserves the right at its sole discretion to remove any part of the provided Software. The Licensor will reasonably notify Licensee when a new Software becomes available for release.
- 2.10. Updates and Upgrades of the Software.**
- 2.10.1. Licensor reserves the right at any time within the Term of this Agreement to launch, design, execute or process updates, upgrades or modifications of provided Software hereto in whole or in part. Parties hereunder agreed that certain updates and upgrades of the Software shall be performed solely by the Licensor and on the free of charge basis.

3. FEES AND BILLINGS

- 3.1. The Licensee shall pay to the Licensor during the Term of this Agreement all fees as defined in this Agreement via bank transfer on the terms stipulated in the Appendix A to this Agreement. Notwithstanding the above, the Licensee is capable of executing the payment by other payment methods after mutual agreement of the Parties.
- 3.2. Additional improvements of the Platform upon request of the Licensee, including, but not limited to: updates to improve user interface and expand the Platform, adding an additional user support language, changing the mechanics of the loyalty program, implementation of automatic calculators etc., shall be agreed in advance, where the Licensor determines and informs the Licensee the fee and timing of the implementation of the changes. Such agreed additional fees and expenses will be included in the invoice.
- 3.3. Invoices for all fees shall be submitted by the Licensor to the Licensee in the first 10 (ten) days of the month for the previous month. All payments shall be delivered to the Licensor no later than 5 (five) business days from the date of issue of the invoice. The Licensee does not have the right to delay payment under this Agreement, referring to the non-receipt or late receipt of an invoice or other reasons.
- 3.4. Failure by the Licensee to pay any amounts invoiced under this Agreement in full in accordance with this Agreement shall make the Licensee liable to pay the Licensor interest at the rate of 3 % (three percent) per month on the remaining amount due, or at the highest amount permitted by applicable law such interest to accrue on a daily basis after as well as before any judgment relating to collection of the amount due.
- 3.5. Settlement of Monthly gaming results shall be reflected in the Software's back office under the "Report" tab. The amount for the distribution will be calculated by the Licensor from the balance reflected in the back office.
- 3.6. Each monthly period:
- (i) will commence from the first calendar day of the calendar month 00:00 at + 03:00 UTC; and
 - (ii) will close at 23:59:59 at + 03:00 UTC on the final calendar day of the calendar month, unless this Agreement is terminated before according to the terms and conditions of the present Agreement.
- 3.7. All payments by the Licensee due under any transaction document shall be made by the Licensee and the Licensee agrees that all amounts payable under any transaction document are exclusive of any current or future tax or any other fees, expenses, assessment or charges of any kind (including but not limited to income tax, value added tax, goods and services tax, transfer tax, business tax, foreign enterprise income tax, consumption tax, withholding tax or other documentary taxes or charges, and any other taxes and charges, and interest and penalties thereon) imposed by any government, territorial or local government of the Licensee's country of incorporation, or any political subdivision or taxing authority in any such jurisdiction (collectively, "Taxes") and all amounts shall be paid without any restrictions, deductions, withdrawals or compensation deduction.
- 3.7.1. The Licensor is not established, has no any head offices or branches and not registered in tax authority of the country of supply of the Software and other related services, the Licensor's actions don't give rise to acting as permanent representative office and other tax obligations for the Licensor arising from the present Agreement. In this regard, the Licensee shall be individually responsible for paying any taxes arising under the present Agreement levied on it itself and also as a tax agent of the Licensor in accordance with the Licensee's national tax legislation.
- 3.8. To the extent the Licensee is required by applicable laws or the Agreement conditions to deduct and withhold taxes on any payment arising with the present Agreement the Licensee shall promptly notify the Licensor via email: **finance@usoft.io** and shall provide the Licensor applicable tax forms, reports, receipts etc. that may be reasonably necessary for the Licensor. The Licensee shall use reasonable efforts to provide any such documents to the Licensor in advance of the due date. The Licensee shall provide the Licensor with proof of tax payment within ten (10) business days following the tax payment. The Licensor shall provide the Licensee with reasonable assistance, as permitted by applicable Laws.
- 3.9. The Licensee shall be solely responsible for the tax payment arising from the present Agreement if as a result of any action by the Licensee, including assignment or sublicense, any change in the Licensee's tax residency, any change in the entity that originates the payment, or any failure on the part of the Licensee to comply with applicable laws.

- 3.10. A bank transfer fee, commission for crypto transaction, currency conversion and any other payment transaction costs will be paid solely by the Licensee at their own expense and will not be included in the cost of the License and all other related services provided by the Licenser.
- 3.11. When the payment due by the Licensee to the Licenser remains overdue for more than 1 (one) month, the Licenser shall have the right to suspend the provision of the Software to the Licensee, until such payment is settled in full by the Licensee to the Licenser.
- 3.12. For the purposes of ensuring a fair fee calculation as agreed in this Agreement, the Licensee shall ensure that upon the request of the Licenser the Licenser is granted access to or provided a detailed monthly report on the Gaming Services by means of an admin tool or by email in order to verify the amounts staked by Users, the amounts won by Users and the User amounts voided.
- 3.13. During the Term and for a period of one (1) year after the expiry or termination of the present Agreement, irrespectively of the cause for termination, the Licensee shall keep all usual and proper records and books of account and all usual and proper entries to substantiate any fees and funds received or paid with respect to the use of the Software by the Users as set forth in the present Agreement.
- 3.14. During the Term and for a period of one (1) year thereafter, the Licenser shall be entitled to appoint at its own cost an independent external auditor ("Auditor") to examine the accounting records of the Licensee in order to confirm the calculation and payment of the fees and any others fees payable to the Licenser hereunder. The Licensee shall fully cooperate with the auditor and the audit shall take place at the Licensee's principal place of business. If any underpayment at the rate of five (5) percent or more is discovered by the Auditor, the actual and reasonable costs of that audit shall be borne by the Licensee. The results of the audit shall be binding on the Parties and the Licensee shall promptly pay to the Licenser any underpayment amount. The payment must be made within fourteen (14) days from the date on which the Licensee received the Licenser's written notice.

4. PLATFORM SUPPORT SERVICES

- 4.1. The Licenser hereby undertakes to provide the Licensee with the Platform Support described in Appendix A to the present Agreement. The Licensee shall report any errors to the Licenser.
- 4.2. The Licenser undertakes to make available professional employees or contract professional persons to duly provide such Platform Support services throughout the duration of this Agreement.

5. OBLIGATIONS OF THE PARTIES

5.1. Licensee's Obligations:

- (i) The Licensee shall offer the Gaming Services to the Users through the Website(s) and assist such Users with signing up as registered Gaming Services Users for the conduct of gaming transaction;
- (ii) The Licensee shall monitor that during the term of this Agreement all valid Gaming License and any other permissions (or variation of them) necessary to deliver the Gaming Services to the Users in the jurisdiction(s) where such are available to the Users and shall comply with applicable licensing conditions;
- (iii) The Licensee shall provide additional support to the Users and shall deal with any User complaints and disputes as per the respective complaints and disputes policy made available to the Users;
- (iv) The Licensee further understands and acknowledges that any due diligence, compliance with anti-money laundering (AML) laws, regulations and procedures and KYC procedures shall be sole responsibility of the Licensee, and the Licenser is in no way liable for any such matters as to the Gaming Services;
- (v) The Licensee shall provide the Licenser with prior written notice regarding any changes to its business or corporate structure, including, but not limited to: (a) any changes in the Licensee's beneficial ownership, directors, authorized signatories, registered company information and/or due diligence documentation; (b) any impending bankruptcy, composition or reconstruction proceedings or liquidation for the Licensee; (c) if the Licensee is required to cease the business relationship with Licenser or cease performance of any obligation under this Agreement due to an order from any governmental agency or regulatory body to which the Licensee is subject; (d) if the Licensee is under legal persecution for any matter relating to this

Agreement or any obligations hereunder; and (e) any event that gives well founded reason to assume that the Licensee is or will no longer be capable of fulfilling its obligations under this Agreement. The written notice shall be provided to the Licensor within five (5) days from the date that the aforementioned changes or events have become known to the Licensee. The Licensee shall supplement the above notice with any relevant documentation and information when requested to do so by the Licensor;

- (vi) It is acknowledged by the Parties that the Licensee is liable to settle the amount due to Users and therefore the Licensor is hereby exempt from any liability towards the Users and the Licensee shall fully indemnify the Licensor against any claims by the Users.

5.2. Licensor's Deliverables and Obligations:

- (i) undertake all necessary arrangements for the proper supply of the Software;
- (ii) the Licensor shall be responsible for a reasonable amount of development and updates of the Software;
- (iii) Any such development and updates shall be undertaken at the Licensor's sole and absolute discretion;
- (iv) The Licensee acknowledges that development may not be scheduled according to the specific requests of the Licensee and/or an GPs. If such development and updates occur, the Licensee agrees to cooperate and comply with any requirements that might be deemed necessary by the Licensor for the successful implementation of such development and updates.

5.3. Nothing in this Agreement shall be construed or interpreted as:

- (i) a delegation of obligations by the Licensor and/or the GPs to the Licensee to provide licensable Gaming services;
- (ii) a delegation of obligations by the Licensor and/or the GPs to the Licensee to hold itself out as an agent, employee, the Licensee or manager of the Licensor and/or the GPs and/or as acting as an introducer of the Licensor and/or the GPs an inducement to the Licensee to actively promote its introducing services;
- (iii) the granting of any permission or issuing of instruction by the Licensor and/or the GPs to the Licensee to pass on any documentation, promoting any particular product or service on behalf of the GPs to prospective User/s or to assist the said prospective Users with the completion of any relevant documentation; or
- (iv) the granting of any power by the Licensor and/or the GPs to the Licensee to negotiate or conclude any business whatsoever for or on behalf of the Licensor and/or the GPs, without the direct involvement or the explicit and prior written approval of the Licensor and/or the GPs and/or give any commitments for or on behalf of the Licensor and/or the GPs.

5.4. Disrupted Service. The Parties acknowledge that from time to time, as a result of hardware failure, supplier failures or update failure, the Software provided by the Licensor, the GPs to the Licensee can be temporarily disrupted. Licensor shall use reasonable endeavors to ensure that each of the respective GPs take all the required actions and measures in order to reduce such disruptions to the minimum. Licensee acknowledges and accepts that the Licensor, the GPs and their respective members, shareholders, directors, officers, employees or representatives shall not be liable to Licensee in connection with these temporary disruptions for any direct, special, indirect, consequential, punitive or exemplary damages, or damages for loss of profits or lost earnings.

5.5. ID Verification and Fraud.

- 5.5.1. It is understood and acknowledged by the Parties hereto that Licensor shall not be legally responsible for the handling and administration of the Users' Funds Account(s). The Licensee shall handle all payments to and from the Users directly and shall perform age and ID verification of the Users. The Licensor shall not be responsible for the verification of the KYC documents or for the compliance with any legal or regulatory requirements.
- 5.5.2. The Licensee shall have strict fraud control to ensure that chargebacks and other fraudulent behavior are minimized.

5.6. Big Win. The Licensee shall notify the Licensor prior to making any payments to a User, but in any case not later than forty-eight (48) hours from the Big Win, in the following cases:

- 5.6.1. if a User's any single win in a Game exceeds ten thousand Euro (EUR 10,000.00) or its equivalent;
- 5.6.2. if a User's several wins in the Games during a forty-eight (48) hour period in aggregate exceed ten thousand Euro (EUR 10,000.00) or its equivalent;
- 5.6.3. if any payment to a User arising from wins in the Games during a forty-eight (48) hour period exceeds ten thousand Euro (EUR 10,000.00) or its equivalent.

6. TERM AND TERMINATION

6.1. Term. This Agreement shall commence as from the date specified at the beginning of this Agreement ("**Effective Date**") and continue in force until the expiration of twelve (12) months from the Effective Date ("**Initial Term**"). This Agreement shall renew automatically on the expiry of the Initial Term, continuing in force thereafter for equal terms of twelve (12) months ("**Renewal Term**") commencing on the expiry of the Initial Term (or the expiry of any subsequent Renewal Term), unless terminated in accordance with its terms or by either party serving at least one (1) month written notice of its intention not to renew or to terminate; or otherwise, by written mutual agreement signed by both Parties.

6.1.1. However, obligations of the Licensor related to the operation of the Software arising with the present Agreement will be executed only after obtaining the license from Gaming Services Provider N.V. (dba Gaming Curacao) or any other regulator by the Licensee.

6.2. Termination. The Licensor may terminate this Agreement at any time by giving 10 (ten) days written notice to the Licensee, if after 6 (six) months commencing at the date of the launch of the Website, the Licensee will not start the business operations; in this case the Licensor has the right to terminate the Agreement and withhold the Setup Fee (if applicable).

6.3. The Licensor also has a right to terminate the Agreement:

- (i) if the Licensee is in delay of making the payments stipulated in Section 3 and such delay exceeds 14 (fourteen) business days from receipt of invoice or receipt of payment notice from Licensor. In such a case the Licensor undertakes to give the Licensee 14 (fourteen) business days prior written notice of such termination;
- (ii) if the Licensee and/or any of a competent third party are under legal prosecution for the content and aim of the Website, provided that the Parties may in such latter case use reasonable endeavors to find an acceptable alternative solution;
- (iii) if any Competitor directly or indirectly acquires control over Licensee (for the purpose hereof, "control" shall mean the direct or indirect ownership of more than fifty percent (50%) of the share capital or otherwise a controlling interest and "Competitor" shall mean any entity or person who has produced and/or is marketing a product or service which is in direct competition with or functionally equivalent to, the Gaming Services);
- (iv) if the Licensee damages the business reputation of the Licensor or concludes the similar agreements with other parties.

6.4. Either Party may terminate this Agreement immediately, if:

- (i) the other Party is in material breach and, in case of a breach which is capable of being cured, the Party in breach does not, within thirty 30 (thirty) following written notice of the breach, cease to be in breach;
- (ii) the other Party is declared bankrupt, enters into composition or reconstruction proceedings or liquidation or otherwise can be assumed to become insolvent or else an event occurs that gives well founded reason to assume that the other Party is not, or within short time will no longer be, capable of fulfilling its obligations under this Agreement;
- (iii) a Party is required to cease the business relationship with the other Party and/or cease the performance of

any obligation under this Agreement due to an order or advice of a governmental agency or regulatory body, with reference to applicable law (applicable mandatory law), to which a Party is subject or otherwise.

6.5. Any termination of this Agreement (for any reason whatsoever) shall not affect either Party's accrued rights or liabilities not shall it affect the coming into force or the continuance in force of any provision within this Agreement that is expressly or by implication intended to come into force or continue in force upon or after the termination of this Agreement.

6.6. Effect of Termination. Upon the expiration or termination of this Agreement, for whatever reason:

- (i) The Licensee shall immediately remove access to the Gaming Services through the Website and shall immediately desist from conducting any marketing and/or promotional campaigns in relation to the Services;
- (ii) all rights granted by this Agreement, including but not limited to Intellectual Property Rights, shall automatically revert to the Party who owns them;
- (iii) the Parties shall promptly return any materials provided by the other Party in connection with this Agreement and protected by Intellectual Property Rights and/or which are considered Confidential Information, or destroy materials protected by Intellectual Property Rights and/or Confidential Information if so requested in writing by the other Party; and
- (iv) the Licensee shall pay any final payments owed to the Licensor in accordance with this Agreement;
- (v) An officer of the Licensee shall if requested by Licensor confirm in writing to Licensor that all proprietary material relating to the Software, including software documentation has been delivered to Licensor or destroyed;
- (vi) In the event of expiry or termination of this Agreement for any reason, neither Party shall be released from the obligation to make payment of any amounts accrued up to the date of expiry or effective date of termination, whichever is later. Upon expiry or termination of this Agreement a final balancing shall be made between the Parties, payable within 10 (ten) days.

7. LIMITATION OF LIABILITY AND INDEMNIFICATION

7.1. To the fullest extent permitted by law and save as expressly set out otherwise herein, neither Licensor, nor any of its Affiliates, licensors, agents, subcontractors or auxiliaries shall be liable to the Licensee for any damages whatsoever, including, without limitation, direct damages or any loss of profit as well as a loss of turnover, data, business or goodwill or for any indirect or consequential damages or loss or special damages arising in connection with the Software services or Gaming Services (in each case whether arising from negligence, breach of contract, equity, statute, tort or otherwise) even if the Licensee has been notified of the possibility of that damage or loss, including:

- (i) any loss or damage which the Licensee may incur as a result of the data, and Services failing to be wholly accurate, complete, reliable, accessible or otherwise as a result of any breach or non-performance of this Agreement; or
- (ii) any loss or damage resulting from claims brought by any clients or partners of the Licensee; or
- (iii) any loss or damage for any period of downtime of the Gaming Services caused by or resulting from a failure of servers, related equipment or hardware used for the provision of the Licenses Software; a failure or disruption of internet services not resulting from the Licensor's fault or negligence; any other technical support outage not occasioned through the Licensor's fault or negligence; or
- (iv) any loss or damage caused by an error of the Licensee, including but not limited to the display on the Website of incorrect settlements, incorrect odds, incorrect payment rules or incorrect bonus programs.

7.2. If despite the foregoing limitations, the Licensor should become liable to the Licensee or any other person ("Claimant"), the maximum aggregate liability of Licensor shall be limited to the lesser of the actual amount of loss or damage suffered by Claimant or the sum of fees payable by the Licensee to Licensor within the three (3) months prior to the loss. If the Licensee should become liable to the Licensor or any other person

("Claimant"), the maximum aggregate liability of Licensee shall be limited to the lesser of the actual amount of loss or damage suffered by Claimant or the sum of fees payable by the Licensee to Licensor within the two (2) months prior to the loss.

7.3. With regard to Licensor's indemnification obligations as set out in this Agreement, that obligation is limited to the extent that the Licensee fully complies with the following obligations:

- (i) promptly notifies Licensor of any claim or allegation that could give rise to the indemnity;
- (ii) makes no admissions in relation to such claim or allegation without Licensor's prior consent;
- (iii) takes reasonable action to mitigate the effect or quantum of such claim or allegation;
- (iv) permits to the extent permissible by law and subject to the payment of Licensee's legal fee Licensor to handle such claim or allegation and make all decisions in any subsequent proceedings and conduct negotiations for agreement or settlement.

7.4. Subject to this Section 7 the entire liability of Licensor with respect to infringement of any third-party intellectual property rights and Licensor shall not include additional liability under contract, tort, warranty or any other legal theory with respect to any alleged or proven infringement.

7.5. The Licensee shall indemnify and hold Licensor and any of its group companies harmless of and from any liability finally imposed by a court of law arising out of:

- (i) arising from or in any way connected with the Website(s) (including but not limited to any claims brought by any User which relate to the handling of the Users' money by Licensee) save in respect of intellectual property rights in the Software or any part thereof.
- (ii) any content or domain name in connection therewith or any of the Licensee's marketing activities, and any action taken by any regulatory or governmental authority against Licensor as the result of any act or omission of the Licensee or anyone acting on its behalf.

7.6. The Licensee shall indemnify and hold harmless the Licensor from any and all liability, damages, or expenses arising from or in connection with the Licensee's failure to comply with national tax laws and regulations.

7.7. Nothing in this Agreement shall be construed in any way as reducing or affecting a Party's general duty to reasonably mitigate its damages or losses.

7.8. **Business Reputation.** Licensee acknowledges that the business reputation is a valuable asset of the Licensor. Licensee agrees to refrain from performing any act, engaging in any conduct or course of action or making or publishing any statements, claims, allegations or assertions which have or may reasonably have the effect of demeaning the name or business reputation of the Licensor or any of the Subsidiaries, or any of its or their employees, officers, directors, agents or advisors or which adversely affects (or may reasonably be expected adversely to affect) the best interests (economic or otherwise) of any of them. The Licensee agrees to refrain from making or publishing any statements, claims, allegations or assertions which it believes have or may reasonably be expected to have the effect of demeaning the name or business reputation of the Licensor.

7.8.1. In determining a violation of the business reputation (goodwill) of the Licensor and GPs, the cases described below should be considered:

- (i) if the Licensee uses, or attempts to use the Software in any manner or form that is illegal or that is reasonably likely to bring the Licensor into disrepute or in any way
- (ii) endanger any of Licensor's licenses, permits or approvals in each case granted by a Government Agency;
- (iii) if the Licensee fails to observe the requirement to get approval for any new GPs (and/or Website) from the Licensor and as a result of which, but not limited to, mismanages the Software, or any part of it, including intellectual property rights to it, in a manner which may damage the GPs or the Licensor's reputation or brand name, all as shall be determined by the Licensor at its own discretion;

- (iv) if the goodwill, reputation or good name of the Licensor, any of its affiliates, employees, beneficiaries or the Software are harmed by any actions or omission to act by the Licensee or its partners or contractors or third party service providers, or any other third party related to them, or because of any publications, or by any person or entity (e.g. negative publications, disclosure of confidential information, false or misleading statements or representations etc), as shall be determined by the Licensor, at its own discretion;
- (v) if the shareholders, officers, directors, beneficiaries or authorized persons of the Licensee or any of its affiliated/controlled persons are accused or arrested in the criminal proceedings in any jurisdiction for the crime/breach of law related to fraud, money laundering, terrorism financing, gambling, tax payments or any other criminal offense, whether or not such conviction has materially harmed the business operations or goodwill of the Licensor.

7.9. If the Licensor believes in good faith that material damage or harm is occurring to its reputation or goodwill by reason of its continued performance hereunder, the Licensor may:

- (i) give written notice of its intent to terminate based on such breach or (depends of the Licensor choice);
- (ii) this Agreement may be forfeited by Licensor immediately;
- (iii) The Licensee acknowledge that if there are an unauthorized disclosure of Confidential Information or information discredit business reputation monetary damages - may not be adequate to remedy the harm suffered by the Licensor and therefore the Licensor may seek equitable relief (including injunctive relief and/or specific performance) as well as monetary damages.

7.10. Representations and Warranties.

7.10.1. The Licensee represents and warrants that:

- (i) it shall comply and procure compliance with the laws and regulations applicable to the processing of User Data;
- (ii) the Websites shall not contain, either directly or indirectly, by links or otherwise, any libelous, defamatory, obscene, slanderous or offensive content;
- (iii) the Games shall be delivered to the Users under the GPs Marks;
- (iv) upon request of the Licensor the Licensee will provide all information to the Licensor.

7.10.2. The Licensor represent and warrants that:

- (i) it shall maintain all necessary rights, permits and licenses to perform its obligations hereunder for the term of this Agreement;
- (ii) any material provided to Licensee shall not contain, either directly or indirectly, by links or otherwise, any libelous, defamatory, obscene, slanderous or offensive content.

7.11. Neither Licensor nor the GPs shall be responsible or held liable for any disturbances the Software may cause to any other software when used together or otherwise.

7.12. Whilst all necessary efforts shall be made by the Licensor to ensure high-quality of the services provided in terms of this Agreement, the latter makes no representation or warranty that the use of the Software or Platform for purposes of gambling, as that term is commonly understood in trade and industry, is legal in any jurisdiction.

7.13. Neither Party makes any representations and/or warranties whatsoever with respect to its legal position and/or financial outcome for the other Party during its performance under this Agreement.

7.14. The Licensee acknowledges that prior to the expiry of the acceptance period the Licensee will satisfy itself during the testing period that the Software is suitable for the Licensee's purposes. All warranties and

representations (neither implicit nor explicit nor by statute, common law or otherwise) other than those set out in this Agreement by Licensor are excluded to the fullest extent permitted by law.

- 7.15. Employees of either Party or companies controlled by either Party to this Agreement shall not use the Gaming Services, both directly and indirectly. The Parties have to ensure staff awareness of this rule and that any knowledge about such fact shall be reported to the Licensor immediately. Game accounts or other accounts opened by employees of any Party shall be closed, and all transactions made from such account (s) declared void. Both Parties can have a number of accounts registered for test and demo purposes.
- 7.16. The Licensee does not have the right to conclude agreements similar to this Agreement with other GPs, without prior written notice of the Licensor, otherwise, if the Licensor becomes aware of this fact, the Licensor has the right to terminate this agreement.
- 7.16.1. In case of the endorsement by the Licensor of the new GP the Parties shall agree on the date effective from which such new agreement will commence.

8. AML LEGISLATION ADHERENCE ACT

- 8.1. The Licensee represents and warrants that it shall at all times comply with the requirements of any applicable AML Legislation. In particular, Licensee shall:
- (i) perform adequate KYC checks on Users as may be required by AML Legislation and Applicable Legislation;
 - (ii) maintain all required AML Documentation on its own payment processing licensors and any additional third parties involved in the collection and forwarding of funds to and from Users as AML Legislation may require, and
 - (iii) where Licensee elects to accept funds through virtual currency (any electronic trading currency that is not regulated pursuant to national or international banking regulations) methods, Licensee undertakes to procure that such sub-licensee shall at all times adopt such additional processes and AML Documentation requirements so as to adequately and robustly determine the source of funds of Users and the true identity of such individuals. All deposits from Users shall ultimately be processed through licensed financial institutions. Licensee may not use any payment aggregators or locally based agents for processing of deposits unless permissible in accordance with Applicable Legislation in the relevant Territory.
- 8.2. The Licensee shall indemnify and hold Licensor and its directors, officers, employees, agents and Licensor Affiliates harmless from any and all liabilities, losses, reasonably incurred costs, reasonable expenses (including reasonable attorneys' fees) and damages arising out of or related to any and all claims made by third parties against Licensor or Licensor Affiliates due to a breach by Licensee of the requirements contained herein.

9. DATA PROTECTION AND SECURITY (DATABASE)

- 9.1. The Licensee or its partners shall be the sole owners of the database of names and contact information of Users managed through the Licensee. Notwithstanding the foregoing, Licensor shall store or utilize any Users data only to the extent necessary to perform its obligations under this Agreement. In doing so, Licensor shall maintain any such data in strict confidence and shall only disclose any User data retained by it to any third party solely to the extent necessary in order to perform its obligations hereunder and comply with the Applicable Legislation.
- 9.2. The Licensee acknowledges that the security of the Licensor's data and its systems is fundamental to the business of the Licensor, and if the Licensee becomes aware of a breach or potential breach of security, the Licensee will immediately notify the Licensor of such breach or potential breach and use best endeavor to ensure that any potential breach does not become an actual breach and to remedy any actual breach and its consequences.
- 9.3. Each Party shall, at all times, comply with its respective obligations under the Data Protection Law in relation to all Personal Data that is processed by it in the course of performing its obligations under this Agreement. Neither Party shall do any act that puts the other in breach of its obligations under the Data Protection Law.
- 9.4. All personal and other data of Users that have registered with the Gaming Services through the Website shall be processed by the Licensee. The Licensee acknowledges that the Licensor shall not possess any database of

names, contact information and any other Personal Data of the Users. The Licensee shall ensure that the Licensee's partners and/or any other third parties engaged by them shall at all times comply with their respective obligations under the relevant Data Protection Legislation and will, if necessary, execute the Data Processing Agreements as may be required by the GDPR.

10. INTELLECTUAL PROPERTY

- 10.1.** The Software and software documentation and the authorship, systems, ideas, methods of operation, documentation and other information contained in the Software, are proprietary intellectual property and/or the valuable trade secrets of the Licensor or its GP(s) and that the Licensor and its GP(s), as applicable, are protected by civil and criminal law, and by the law of copyright, trade secret, trademark and patent, other international treaties around the World.
- 10.2.** This Agreement does not grant to the Licensee any rights to the intellectual property including any the Trademarks or Service Marks, domains of the Licensor and/or its partners ("Trademarks"). The Licensor and/or its partners own and retain all right, title, and interest in and to the Software, software documentation or other intellectual property including without limitation any error corrections, enhancements, Updates or other modifications to the Software and software documentation, trade secret rights, trademarks, and other intellectual property rights therein.
- 10.3.** The installation or use of the Software and software documentation does not transfer to the Licensee any title to the intellectual property, and the Licensee will not acquire any rights to the Software and software documentation except as expressly set forth in this Agreement.

11. CONFIDENTIAL INFORMATION

- 11.1. Disclosure Restrictions.** When the Discloser discloses Confidential Information to the Recipient, the Recipient will:
- (i) only use it for the agreed Purpose and not any other purpose;
 - (ii) hold it in strict confidence and not disclose it, or anything contained in it or learned from it, to anyone else without the Discloser's prior written permission (unless sub-clause (iii) applies);
 - (iii) restrict access to the Confidential Information to its directors, officers, employees, agents, legal or accountancy advisors, or Licensor Selected third parties ("**Representatives**") on a strict and genuine 'need to know' basis.
- 11.2. Exceptions.** Section 11.1 (Disclosure Restrictions) will not apply to Confidential Information where the Recipient can prove to the Discloser's reasonable satisfaction that any of the following apply:
- (i) disclosure of the Confidential Information was authorized by the Discloser;
 - (ii) the Confidential Information was or becomes available to the public generally through no wrongful action or inaction of Recipient or anyone to whom Recipient disclosed the Confidential Information;
 - (iii) the Confidential Information was in the rightful and lawful possession of Recipient without confidentiality obligations at the time of the disclosure by Discloser to Recipient as shown by the Recipient's then-contemporaneous written files and records kept in the ordinary course of business;
 - (iv) the Confidential Information was obtained by Recipient from a third party without an accompanying duty of confidentiality and without a breach of such third party's obligations of confidentiality;
 - (v) the Confidential Information was independently developed by Recipient without use of or reference to Discloser's Confidential Information; or
 - (vi) the Recipient is required to disclose any Confidential Information by law or by any court, regulator or administrative body of competent jurisdiction and power (but only to the minimum extent required to fulfill such requirement and Recipient should first give the Discloser the opportunity to challenge the disclosure or obtain a protective order).

11.3. Confidential Information protection. Recipient will ensure the following, subject to any obligations under Section 11.2 (Exceptions):

- (i) it takes all reasonable steps and security measures necessary to protect Confidential Information from being disclosed to any third party (unless expressly permitted by this Section 11);
- (ii) if the Recipient is allowed to disclose the Confidential Information to its Representatives, Recipient will try to ensure that such Representatives will treat such information as confidential and comply fully with the terms of this Section; and
- (iii) Recipient shall notify Discloser of any unauthorized use or disclosure, or suspected unauthorized use or disclosure, of Discloser's Confidential Information of which Recipient becomes aware.

11.4. Return of Confidential Information. When requested in writing by Discloser, Recipient shall promptly:

- (i) deliver all documents, materials and other tangible objects containing Confidential Information or part thereof that has been disclosed by Discloser to Recipient, which for the avoidance of doubt includes all copies or extracts thereof or notes derived therefrom that are in the possession of Recipient;
- (ii) permanently delete, destroy and erase all electronic copies of Confidential Information from any computer or data storage system into which Confidential Information was entered;
- (iii) the foregoing obligation to delete, destroy and erase all electronic copies of Confidential Information from any computer or data storage system into which Confidential Information was entered shall not extend to automatically generated computer or data storage system back-up or archival copies generated in the ordinary course of Recipient's information system procedures ("Archives") where it is not commercially or technically feasible to implement the foregoing obligations regarding the Archives, provided that Recipient shall make no further use of such copies (and, if such copies are actually identified within the Archives, Recipient will then implement the foregoing obligations);
- (iv) make no further use of Confidential Information.

11.5. Notwithstanding the foregoing, Licensor may keep one or two copies of its internal reports and survey results in relation to the Licensee's using of Software solely for archival purposes. All confidentiality and non-use restrictions contained in this Section 11 shall apply to such internal reports and survey results.

11.6. Licensee shall indemnify Licensor on demand and hold it harmless on demand against any losses, costs, claims, damages or expenses (including reasonable legal fees and costs) incurred due to any breach of this Section 11.

12. FORCE MAJEURE

12.1. Neither Party hereto shall be deemed in default hereunder or liable for any loss or damage resulting from delays in performance or from failure to perform or comply with the terms of this Agreement due to any causes beyond its reasonable control to the extent that such delay or non-performance is due to any force majeure, which causes include but are not limited to, acts of God or the public enemy; riots and insurrections, war, accidents, fire, public power shortages, malfunctions or failures in public telecommunication or IT services or breakdown of other public infrastructures, strikes and other labor difficulties (whether or not the Party hereto is in a position to concede to such demands), embargoes, judicial action, lack of or inability to obtain labor, energy or components, acts of civil or military authorities ("Force Majeure").

12.2. If the Force Majeure in question prevails for a continuous period in excess of three months, either Party may terminate this Agreement. Without derogating from the foregoing, in the event that the Parties wish to continue their engagement, the Parties shall enter into bona fide discussions with a view to alleviating its effects or to agreeing upon such alternative arrangements as may be fair and reasonable.

13. GOVERNING LAW AND JURISDICTION

13.1. In the event of any misunderstanding or dispute between the Parties hereto or any matter concerning the interpretation of any provision of this Agreement the said misunderstanding, dispute or interpretation shall be settled in good faith through negotiations between Parties.

- 13.2. 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 the Republic of Cyprus and any dispute related to the present Agreement shall be the exclusive jurisdiction of the Courts of the Republic of Cyprus.

14. MISCELLANEOUS

- 14.1. **Method of Communication.** The Parties recognize the validity of the documents received through communication channels (email) equal to the validity of the documents executed in written form on paper, for the cases when the execution of documents is required in written form due to the applicable law and/or of this Agreement.
- 14.2. **Language.** In the event of any discrepancies between the English language version of this Agreement and any versions in any other languages into which it may be translated, the English language version shall prevail.
- 14.3. **Modification.** All changes or additions to this Agreement are considered valid, provided they are made in writing form and signed by duly authorized representatives of the Parties.
- 14.4. **Independent Contractors.** The Parties are independent contractors, and neither Party will be deemed to be an employee, agent, partner, or legal representative of the other. Neither party will have any right, power or authority to create any obligation or responsibility on behalf of the other. Nothing contained in this Agreement will be construed to constitute the Parties as partners, joint venturers, co-owners or as participants in a joint or common undertaking, or otherwise give fiduciary obligations between the Parties.
- 14.5. **Severability.** If any provision of this Agreement is held by a court of competent jurisdiction to be contrary to law, the provision shall be modified by the court and interpreted so as best to accomplish the objectives of the original provision to the fullest extent permitted by law, and the remaining provisions of this Agreement shall remain in effect.
- 14.6. **Electronic Acceptance.** This Agreement may be concluded in electronic form (e.g., by an electronic or digital signature or other means of demonstrating assent) and will be binding between the Parties. Both Parties agree that it will not contest the validity or enforceability of this Agreement because it was concluded in electronic form. The copy of this Agreement and all documents attached to it, acts signed by the Parties, scanned or signed in electronic form or using the electronic means of signing and transmitted by email, have the legal force of the original. The exchange of documents, messages, as well as the conditions, requirements agreed in the course of correspondence in messengers, email can serve as evidence in the event of disputes. Documents received or sent in this way, the email itself, has equal legal force as well as the original written document.
- 14.7. Neither this Agreement in general nor any term, warranty or condition contained herein shall be construed to be in favor of any third party, including without limitation any Users. The Parties hereby agree that this Agreement shall not create any directly enforceable third-party rights and that the Contracts (Rights of Third Parties) Act 1999 is excluded to the maximum extent permissible by law.
- 14.8. The headings and subheadings are for convenience only and shall not affect the construction of this Agreement.
- 14.9. Unless the context requires otherwise, words denoting the singular shall include the plural and vice versa, references to one gender shall refer to either gender and references to any person shall include corporate bodies (wherever incorporated), unincorporated associations, partnerships and statutory bodies, as well as any legal or natural person.
- 14.10. The words "other", "include" and "including" do not connote limitation in any way.
- 14.11. Upon execution by both parties, this Agreement and the appendices and exhibits hereto shall constitute the entire agreement between the parties with respect to the subject matter hereof and merges all prior and contemporaneous communications. It shall not be modified except by a written agreement signed on behalf of Licensee and Licensor by their respective duly authorized representatives.
- 14.12. **Counterparts.** This Agreement is concluded in two copies, one for each of the Parties, each copy of the Agreement has an equal legal force.

CONFIDENTIAL

vers. "TURNKEY PLATFORM"

14.13. Assignment. The Licensee shall not assign, transfer, charge, create a trust over or otherwise deal in its rights and/or obligations under this Agreement (or purport to do so) without the Licensor's prior written consent.

14.14. Appendices constitute integral part of the Agreement:

- Appendix A – "Software and Fees";
- Appendix B – "The List of the GP(s)".

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year set forth above.

LICENSOR: FERTAMI LTD   Name: Eleni Dimitriadou Title: Director Date of sign: 28/02/2024	LICENSEE: NAVY BLUE VENTURES N.V.  Name: Wyze Management B.V. Title: Statutory director Date of sign: 28/02/2024
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APPENDIX A TO THE SOFTWARE LICENSE AGREEMENT
Software and Fees

1. The Licensor shall provide the Licensee with the next Software:

- a) **PLATFORM;**
- b) **THIRD PARTY PROVIDERS SOFTWARE (GAMES).**

2. The following Platform Support services are available to work with:

- a) Reports (Reporting engine).
- b) User management.
- c) Payment monitoring methods (NOTE: Commissions and limits may be imposed by payment systems in accordance with the agreement which shall be concluded between the Licensee and the payment system).
- d) **Affiliate Program.**
- e) **Tools.** The Licensee will have access to the CMR and CMS (site management) for customization of the settings to suit the Licensee's brand. In the system the Licensee is enabled to edit SEO settings and promotion banners.
- f) **Multi-language localization:**
 Standard Localization into and support of the following languages on the Website (at Licensee's choice): Albanian, Bulgarian, Chinese (Simplified), Croatian, Czech, Danish, Dutch, English, Estonian, Finnish, French, Georgian, German, Greek, Hungarian, Icelandic, Indonesian, Italian, Korean, Norwegian (Nynorsk), Polish, Portuguese, Romanian, Russian, Serbian, Slovak, Slovene, Spanish, Swedish, Thai, Turkish, Vietnamese.

NOTE: Standard Localization denotes translations available for standard User Interface definitions within the Software only. Any custom or additional content on Licensee's Website shall be outside the scope of Standard Localization and needs additional costs and thus additional remuneration which shall be paid by the Licensee to the Licensor. Any additional elements of the Software will be localized by Licensor in English at first.

g) Multi-currency support:

Standard casino currencies (the default currency) include: USD, EUR.

NOTE: Not all currencies may be supported by certain payment systems or GPs.

The Licensee can choose any standard currencies to support for deposits, cashouts and gameplay. In this case the Licensee shall discuss with the Licensor, including additional remuneration for it.

3. Platform Support Services will be classified in one of the above four severity levels, based on the respective definitions hereunder. The response time for each severity level is listed below:

Severity	Definition	Response Period
Critical	The request has a critical business impact on the licensee's live environment resulting in the inability to use the Platform.	Maximum 1 (one) business day
High	The request has severe business impact, limiting the usage of one or more major functions of the Platform in the licensee's live environment. The live environment is still operational, but restricted.	Minimum 3 (three) business days

Medium	The Platform still functions in the licensee's business environment, but there are functional limitations that are not critical in the daily operation.	Minimum 5 (five) business days
Low	Minor infractions including documentation or cosmetic error.	Minimum 10 (ten) business day

4. Fees.

4.1. Platform Setup Fee. The Licensee shall pay a non-refundable fee to the Licensor for the setup of the Platform ("Setup Fee") in the amount of **EUR 30.000 (thirty thousand)**.

The Platform Setup Fee shall be paid within 5 (five) business days **from the Go-life date**. The Licensee's failure to make the timely payment of all fees are considered as a material breach of this Agreement.

4.2. Platform Fees. In consideration for the Platform granted to the Licensee, the Licensor shall be entitled to receive every month from the Licensee a **Platform Fee** from GGR that the Licensee has received from its business operations in the current month in the amount of:

PLATFORM FEE	Finalized the following GGR, EUR	%
	20 (twenty percent)	
NOTE: The Negative GGR for the Platform granted to the Licensee shall not be carried forward to any subsequent month and the Platform Fee shall be written down to zero.		

4.2.1. Minimum Platform Fees. In consideration for the Platform granted to the Licensee the Licensor shall be entitled to receive every month from the Licensee Minimum Fees which should be paid by the Licensee regardless of the appropriate GGR level results in the amount of:

	Month	Fee, EUR
MINIMUM PLATFORM FEES	0 - 3	5.000 (five thousand)
	> 3	10.000 (ten thousand)

4.2.2. Platform Support Fees. Platform Support Fees are calculated by the Licensor in full-time equivalent of professional employees or contract professional persons to duly provide such Platform Support services taking into account the calculation of the account overall costs (office overhead, wages), hourly rates.

4.3. Usage Fees for the Third-Party Providers Software (Games). The Licensor shall be entitled to receive every month from the Licensee a fee for using of Third-Party Providers Software (Games) in EUR from GGR that the Licensee has received from its business operations in the current month in the amount of:

THIRD PARTY PROVIDERS SOFTWARE (GAMES)	2% of the finalized monthly GGR calculated for the respective Third-Party Provider <i>additionally to</i> a price established by the respective Third-Party Provider.
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NOTES:

- Some Third-Party Providers may have a higher Usage Fee which shall be confirmed and discussed via email communication.
- The Negative GGR for each Third-Party Providers Software (Games) shall not be carried forward to any subsequent month and the Usage Fee shall be written down to zero for such Third-Party Providers Games or this Gaming Providers (GPs), and each month's Usage Fee shall be calculated separately.

4.3.1. Minimum Usage Fees. In consideration for using Third Party Providers Software (Games) the Licensor shall be entitled to receive every month from the Licensee Minimum Usage Fees which should be paid by the Licensee regardless of the appropriate GGR level results in the amount of:

	Month	Fee, EUR
MINIMUM USAGE FEES	0 - 3	5.000 (five thousand)
	> 3	10.000 (ten thousand)

5. Mobile Application Fees.

The Licensee shall pay to the Licensor fees for the development of the mobile application(s) as follows:

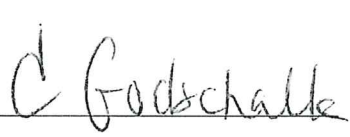
- Android – EUR 15.000 (fifteen thousand);
- iOS – EUR 15.000 (fifteen thousand).

NOTE: Each mobile application shall be developed by the Licensor at the request of the Licensee. The price for each development of one mobile application can be included in the monthly Invoice as a separate line.

6. Additional Integration.

Each Additional Integration shall be developed by the Licensor at the request of the Licensee. The fee for each Additional Integration is **EUR 1.000 (one thousand)** and can be included in the monthly Invoice as a separate line.

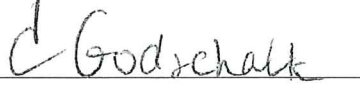
IN WITNESS WHEREOF, this APPENDIX A has been signed by the duly authorized representatives of the Parties on the date that is first specified above.

LICENSOR: FERTAMI LTD   Name: Eleni Dimitriadou Title: Director Date of sign: 29/02/2024	LICENSEE: NAVY BLUE VENTURES N.V.  Name: Wyze Management B.V. Title: Statutory director Date of sign: 27/02/2024
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APPENDIX B TO THE SOFTWARE LICENSE AGREEMENT
The List of the GP(s)

1. The Parties have agreed that GP(s) provided by the Licensor made available on the Licensee website www.liveisbet.com shall be agreed by the Parties via email.
2. The GP(s) agreed by the Parties may be suspended or excluded by the Licensor or the Licensee by notice to the other Party via email no later than 3 (three) days from the date of receiving such notification or within the time limits established by the relevant authorized body or regulator.

IN WITNESS WHEREOF, this APPENDIX B has been signed by the duly authorized representatives of the Parties on the date that is first specified above.

LICENSOR: FERTAMI LTD  Name: Eleni Dimitriadou Title: Director Date of sign: 28/02/2024 	LICENSEE: NAVY BLUE VENTURES N.V.  Name: Wyze Management B.V. Title: Statutory director Date of sign: 27/02/2024
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