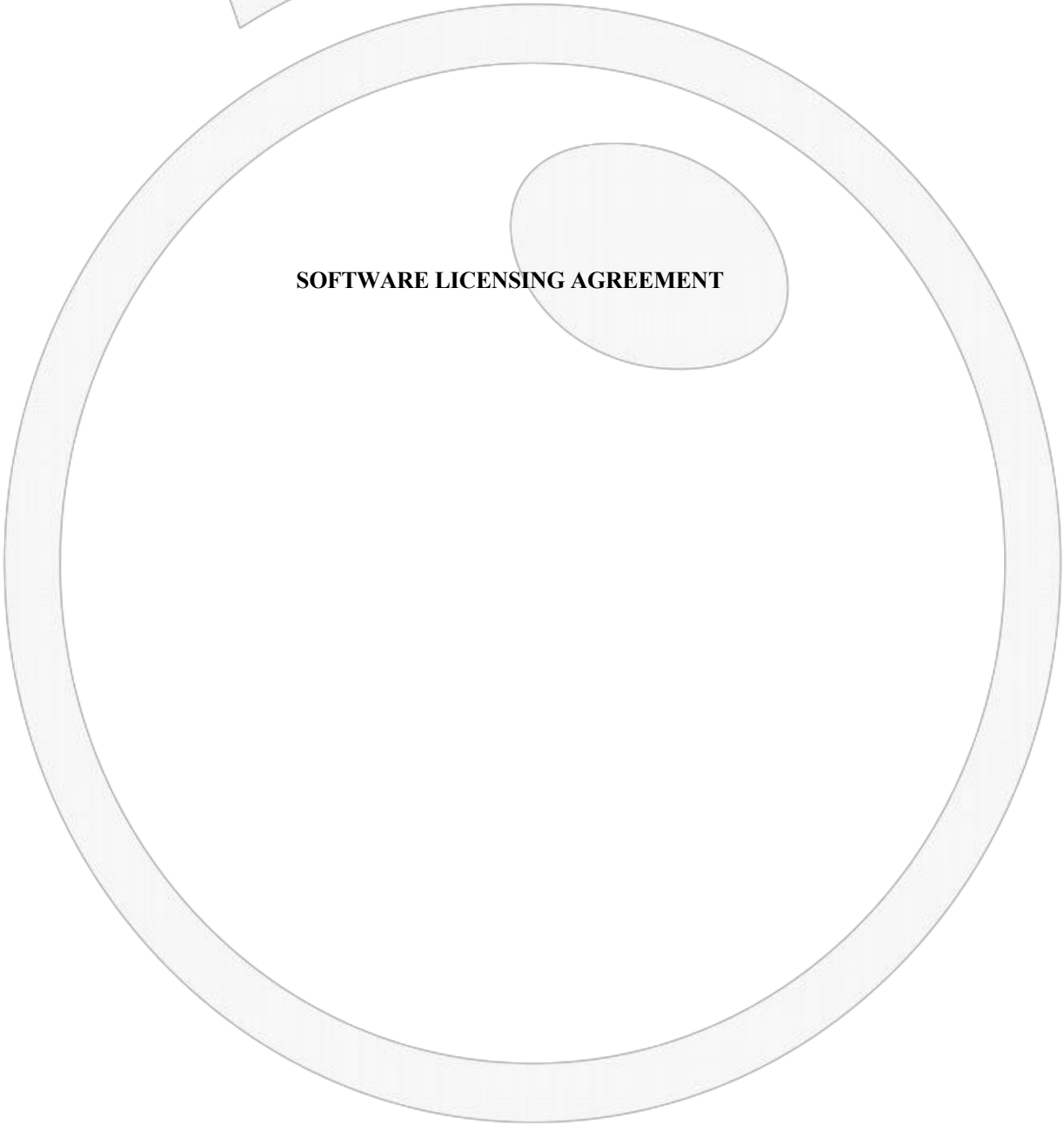




SOFTWARE LICENSING AGREEMENT



This Software Licensing Agreement ("**Agreement**"), by and between:

- (1) **Intuition Software Solutions Ltd**, a private company incorporated in accordance with the laws of Isle of Man, with company registration no. 015901, headquartered at Chancery House, 2 Albert Street, Douglas, IM1 2QA, Isle of Man, duly represented in the purpose hereof by Christopher John Davies acting as director ("**Licensor**");
- and
- (2) **Edge Five Ent. B.V.**, a company incorporated in accordance with the laws of Curacao, with company registration Schotegatweg Oost 10, Unit 1- 9 Bon Bini Business Center, Willemstad, Curacao duly represented in the purpose hereof by **Kurason Trust Company** acting as director ("**Licensee**")

Licensor and Licensee are hereinafter referred to individually as "**Party**" and collectively as the "**Parties**".

WHEREAS:

- A. The Licensor has developed and/or possesses the proprietary and legal rights to offer Gaming Services (defined in Clause 1.1 below);
- B. The Licensee owns and operates one or more Websites (as defined hereunder); and
- C. The Licensee wishes to acquire limited rights of use in the Gaming Services, in accordance with the terms herein, and the Licensor is willing to provide such limited licence for the use of Gaming Services in accordance with the terms of this Agreement.

Now, therefore, in consideration of the mutual obligations and undertakings contained herein, and subject to the terms hereinafter set forth, the Parties hereto agree as follows:

1. Definitions

1.1 The terms in this Agreement shall have the meaning stated below:

Approval	Means a Large Win which the Licensor has confirmed is legitimate and is therefore not the result of a Software Defect (where "Approves" or "Approved" shall be construed accordingly).
Bet(s)	means the total amount of wagers made by End Users on the Games.
Blocked Country(ies)	are the countries stipulated in Schedule 4, which may be amended or supplemented via communication with the Licensee from time to time at the Licensor's reasonable discretion. The Licensee is prohibited from offering Games within Blocked Countries.
Branded Game(s)	means the game(s) developed by the Licensor using any third-party property or assets, as may be subject to additional commercial and regulatory terms, which, upon signing of Schedule 3, shall be deemed to be considered as Games forming part of the Gaming Platform.
Confidential Information	means all information of whatever nature relating to the Party disclosing it or to any of its customers, suppliers or providers and shall include:



- (a) all information relating to the Gaming Platform including the processes, concepts and ideas behind the Gaming Platform;
- (b) All information relating to the terms and conditions set out in this Agreement, including for the avoidance of doubt any commercial information;
- (c) all information relating to the administrative, financial or operational arrangements of a disclosing Party which is of a secret or proprietary nature or is otherwise expressly stated by that Party to be confidential;
- (d) all technical and non-technical information, data, drawings, experience, trade secrets and know-how relating to the business affairs, products, services, customers and strategies of a disclosing Party, which is directly or indirectly disclosed to a receiving Party before or after coming into force of this Agreement, whether in writing, orally or electronically, including, without limitation, information or data relating to a disclosing Party's products, systems, ideas, software, design methodology, evaluation methodology and criteria, manufacturing processes and related equipment, suppliers, customers, business plans, strategies and financial situation and any notes, memoranda, summaries, analyses, compilations or any other writings relating thereto;
- (e) any data or information of any description relating to End Users or their activities on their accounts in connection with the use of the Games, including personal and private information of End Users, ("**Gaming Data**"); and
- (a) all analyses, compilations, studies and other documents prepared by or on behalf of a disclosing Party and of its employees or advisors.

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

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



Competent Authority	Means any other governmental, judicial, regulatory or tax authority (including any court) in any jurisdiction applicable to this Agreement and the Parties' activities.
Data Protection Law	means any applicable data protection legislation in force from time to time in the Territory including, without limitation, national legislation implemented pursuant to Directive 95/46/EC (if any) and the General Data Protection Regulation (EU) 2016/679 (hereinafter ' GDPR ').
Derivative Work	means a work that is based upon one or more pre-existing works, such as a revision, modification, adaptation, translation (including compilation or recompilation by computer), abridgement, condensation, expansion, or any other form in which such pre-existing works may be recast, transformed, or adapted, and that, if prepared without authorization of the owner of the copyright in such pre-existing work, would constitute a copyright infringement.
Disapproval	Means a Large Win which Licensor has disapproved due to being erroneous and the result of a Software Defect (where "Disapproves" and "Disapproved" shall be construed accordingly).
Dynamic Gaming Access	refers to a data transfer system used in the Gaming Services for Live Casino Network Games which enables the Licensee/Licensed Operators to access game table data required to be included on their Websites in the form of thumbnails, as further described in the Licensor's API documentation.
Effective Date	is the date of full execution of this Agreement. Should the Agreement be signed at two different dates, the later date shall be regarded as the effective one.
End Users	are individual customers of the Licensee in the Territory.
Fees	shall have the meaning given to it in Clause 4.1 herein.
First Month	is the first full Month in which Games are made available on Websites with the possibility for End Users to place real money bets on the Games for the first time.
Force Majeure or Force Majeure Event	shall mean, with respect to the provision of the Gaming Services, any cause beyond the reasonable control of the affected Party, including any fire, explosion, flood, storm, earthquake, elements of nature or acts of God, outbreak, pandemic, acts of war, acts or attempted acts of terrorism, riots, insurrection, civil disorders, or disturbances, rebellions or revolutions, strikes, lockouts, or labour difficulties (other than by staff of the affected Party), malicious acts of third parties (including theft or property damage), interruption of telecommunications service, electrical service, or breakdown of public infrastructure to the extent it affects a Party, and with respect to the obligations of the Licensor hereunder, in relation to pandemics, epidemics or outbreaks.
Game(s)	shall mean any one or multiple online Slots Games, Crash Games, Table Games and Scratch Cards as applicable from time to time,



	made available on the Game Library whose availability is subject to the discretion of the Licensor.
Gaming Platform	means the Licensor's gaming platform upon which the Games are integrated for the purpose of this Agreement.
Gaming Services	means the services provided by the Licensor to the Licensee whereby the Licensor offers the use of the application programming interface (API) integration, the Games and access to the Game Library, the back office and technical support and maintenance service in accordance with the terms and conditions set out in this Agreement.
Game Library	means the Game Library made available by the Licensor to the Licensee on the "Client Hub", accessible at https://clienthub.pragmaticplay.com/login/?path=/game-library/ and; https://livehub.pragmaticplay.com/login/?path=/game-library/ .
Go Live Date	means the first day in which the Games are made available to End Users through Websites.
Gross Gaming Revenue or GGR	Means, for each Month, the Bets less Wins (excluding Jackpot Win) on the Games, less Jackpot Contributions.
Group	means any person or entity directly or indirectly controlling, controlled by, or under common control with a Party. For the purpose of this definition, "control" (including, with correlative meanings, the terms "controlling", "controlled by" and "under common control with") means the power to manage or direct the affairs of the person or entity in question, whether by ownership of voting securities, by contract or otherwise.
Intellectual Property and Intellectual Property Rights	means all intellectual property rights including, but not limited to, patents, designs, trademarks, service marks, certification marks, trade names, copyrights, rights in computer software, source code, object code, design rights related and/ or neighbouring rights, rights in get up or trade dress, rights to goodwill or to sue for passing off or unfair competition, database rights, moral rights know-how and inventions, trade secrets, software, text, data, logos, artwork, likeness, images, sounds, documents, information, knowledge and materials (including any updates, modifications enhancements, translations or other changes), rights to use and protect confidential information, domain names, URLs, whether or not registered or capable of registration, unregistered or pending, related to the Gaming Platform and whether subsisting in any specific country or countries or any other part of the world and together with any renewals, continuations or extensions thereof.
Jackpot Contributions	Means Local Progressive Jackpot Contribution.
Jackpot Win	means a win by an End User of the Jackpot prize for the Jackpot Games. The Jackpot Win shall be an amount equal to the total of the seed value and the Local Progressive Jackpot Contributions pooled by the Licensee during that jackpot cycle



Licensee Applicable Laws	means any domestic or foreign statute, law, common law, ordinance, binding policy and guidance which has the force of law, rule, administrative interpretation, regulation, order, writ, injunction, directive, judgement, decree, permit or requirement of any Competent Authority applicable to Licensee in the Territory during the term of this Agreement.
Licensor Applicable Laws	means any domestic or foreign statute, law, common law, ordinance, binding policy and guidance which has the force of law, rule, administrative interpretation, regulation, order, writ, injunction, directive, judgement, decree, permit or requirement of any Competent Authority applicable to Licensor in the Territory.
Local Progressive Jackpot Game(s)	means progressive jackpot games where the jackpot is only available to the Licensee's End Users, and which are part of the Games made available on the Game Library whose availability is subject to the discretion of the Licensor and subject to commercial terms set out in Schedule 2.
Local Progressive Jackpot Contribution	means in respect of each Local Progressive Jackpot Game, the percentage of each Bet by an End User which will contribute to the jackpot pool as detailed in any participation rules the Licensor may provide from time to time.
Month(s)	is a calendar month.
Prohibited Territory(ies)	means those territories listed in Schedule 4 wherein the Licensee is prohibited from making available the Jackpot Games to End Users, and which list of prohibited territories may be amended by the Licensor in its reasonable discretion from time to time.
Responsible Gambling	relates to the wide spectrum of actions and methods that seek to mitigate the possible negative repercussions of gambling to End Users.
Restricted Country(ies)	are the countries stipulated in Schedule 4, which may be amended or supplemented via communication with the Licensee from time to time at the Licensor's reasonable discretion.
Roulette Native Language Table(s)	means generic live casino roulette table(s), which are part of the Games, wherein the dealer is a native speaker of the language including but not limited to German and Italian, the availability of which is subject to the Licensor's discretion and subject to the commercial terms set out in Schedule 2 of this Agreement.
SLA	means Service Level Agreement included in Schedule 6, which may be amended by the Licensor from time to time.
Slots Game(s)	means online casino games, which are part of the Games, made available on the Game Library whose availability is subject to the discretion of the Licensor and subject to the commercial terms set out in Schedule 2.



Software Defect(s)	Means a defect or error which materially affects the proper functioning of the Gaming Platform (and which causes the Licensee direct loss or damage), but excluding any and all errors, defects or malfunctions which are not solely caused by the Licensor.
Table Games	means online table games, which are part of the Games, made available on the Game Library whose availability is subject to the discretion of the Licensor and subject to the commercial terms set out in Schedule 2.
Term	means the same as defined in Clause 8.1 of this Agreement.
Territory	Means worldwide except for Blocked Countries and, unless the Parties have agreed otherwise in writing, Restricted Countries.
Website(s)	means any online gaming websites owned and/or operated by the Licensee upon which the Licensee makes the Games available to End Users in the Territory listed in Schedule 1 and any other domain approved by the Licensor.
Wins	is defined as the total amount of winnings during the Game(s) as a result of wagers made by End Users excluding Jackpot Wins.

- 1.2. Unless the context otherwise requires, words in the singular include the plural and words in the plural include the singular and reference to one gender includes a reference to other genders.
- 1.3. A reference to any "Party" shall include that Party's personal representatives, successors and permitted assignees.
- 1.4. A reference to a particular statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time taking account of any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts, and subordinate legislation for the time being in force made under it.
- 1.5. A reference to a "clause" and "schedule" is to a clause and schedule of this Agreement and a reference to this Agreement includes this Agreement as amended or varied in accordance with its terms.
- 1.6. Any words following the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.7. Any capitalized terms not defined herein shall have the same meaning as the terms generally used in the gaming and gambling industry.

2. Licence Grant

- 2.1. Licence. Subject to the terms herein, including the payment of the consideration as set forth in Clause 4 of this Agreement, the Licensor grants to the Licensee, and the Licensee hereby accepts, a limited, personal and non-transferable, non-exclusive, fee-bearing licence (the "**Licence**"), valid only during the Term of this Agreement, to use the Gaming Services as provided herein, for the sole purpose of offering End Users, accessing the Website(s), and which at all times shall be solely and exclusively owned and operated by the Licensee, the ability to participate in Games offered in the Gaming Services. The Licence is solely for use by the Licensee and not for further distribution and/or any sub-licence.
- 2.2. The Licence is granted subject to the following terms and conditions:



- 2.2.1 the terms and conditions applying to rights granted to the End User accessing any Websites and taking action to participate in any Games included in the Gaming Services must be in accordance with all Applicable laws;
- 2.2.2 the Licensee will take all actions required to prevent End Users from using the Gaming Services for Money-Laundering purposes;
- 2.2.3 the Licensee shall not engage in illegal or unethical business practices, including the theft of player/End Users data from others;
- 2.2.4 the Licensee shall use the Gaming Services in accordance with the requirements of its internet gaming licence (to the extent any is required);
- 2.2.5 the Licensee shall operate the Games in a fair and reasonable manner, consistent with the odds, pay-outs and general fairness required by the Licensor;
- 2.2.6 the Licensee shall not provide Games to End Users located in the Blocked Countries or any other jurisdiction where gaming and/or gambling is illegal or otherwise promote the Games or offer support in Blocked Countries, and shall not provide Games to End Users located in Restricted Countries or otherwise promote the Games or offer support in Restricted Countries unless (i) the Licensee is in possession of a valid licence and (ii) the provision of the Games within Restricted Countries has been agreed between the Parties in writing in a Schedule attached to this Agreement); and
- 2.2.7 the Licensor is entitled to restrict the provision of Gaming Services to any countries, at its sole discretion and upon notification to the Licensee.
- 2.3. Any change in control of the Licensee, directly or indirectly, without the prior written notification to the Licensor, shall automatically cause the termination of the license, without derogating from any additional right of the Licensor. Change of control shall mean either that the present controlling shareholders hold less than fifty point one percent (50.1%) of the shares of the Licensee and/or that they do not have the right to nominate the majority of the members of the board of directors.
- 2.4. The Licensee hereby acknowledges and accepts that the Licensor may, at its own discretion, withdraw or limit at any time the Licensee's right to use any of the Games.
- 2.5. For the purpose of providing Live Casino Network Games, Licensor may use gambling software owned by the Licensor or any affiliate of the Licensor in conjunction with live images, subject to Licensee approval and any authorization(s) and or licenses required by the Competent Authority.
- 2.6. It is expressly agreed that the licence provided in this Agreement is in connection with the Gaming Services and Licensee shall not be entitled to any other or additional licence and/or usage rights from the Licensor. Any additional items, rights, products and/or services requested by Licensee may be provided for additional payment and as per terms to be agreed upon in relation to the subject matter thereto.
- 2.7. Licensor may at its sole discretion offer Games to the Licensee under the terms of this Agreement. Notwithstanding the generality of the foregoing, certain games may be subject to special or additional commercial conditions, regulatory requirements and/or fees which will be agreed between the Parties: (i) as at the Effective Date of this Agreement, in accordance with Schedule 3 of this Agreement; and/or (ii) at any time thereafter, through a written addendum to this Agreement. Any new games and terms thereto shall, upon acceptance by the Licensee, become part of the Gaming Services.
- 3. **Operation**
- 3.1. The Licensee shall be solely liable for the management and maintenance of all Websites and shall be responsible to secure and maintain during the entire Term of the Agreement, at its own expense, any and all requisite permits, consents, licenses, authorizations and certifications which may be necessary and shall be compliant with any requirements set out by the Competent Authority.
- 3.2. Licensee shall:
 - 3.4.1 be in possession of and maintain the licence from the Competent Authority as may be required by



Licensee Applicable Law and shall procure that it is in possession of all other appropriate licences and/or approvals as required to use the Gaming Services and to offer End Users access to the Gaming Service; and

- 3.4.2 comply with all requirements of Licensee Applicable Law, including but not limited to the Licence granted; and
 - 3.4.3 promptly inform the Licensor of any non-compliance with Licensee Applicable Law including non-compliance with the terms of its licence, any Licence requirements, any complaint raised relating to a Game, determination, sanction, amendment or other communication of a material nature which either it or a member of its Group has received from the Competent Authority that may materially affect its ability to continue to provide the Games to End Users in compliance with Licensee Applicable Law and any requirements pursuant to its Licence; and
 - 3.4.4 cooperate with the Licensor's requests in respect of any actual or potential Claim (as defined hereunder) in order to mitigate losses in consultation with the Licensor, and at all times act reasonably and in good faith with regard to the Licensor.
- 3.3. Notwithstanding any provision to the contrary contained herein, Licensee shall be responsible for all regulatory costs, fees and/or taxes payable to any governmental, semi-governmental, administrative, fiscal, judicial, or quasi-judicial body, department, commission, authority, tribunal agency (the "**Governmental Agencies**") for making the Games available through the Websites in any jurisdiction and any other charges which may be imposed by Governmental Agencies on Licensee with respect to the provision of Games by the Licensor to the Licensee under the Agreement.
- 3.4. In no event shall the Licensor be responsible for any action or omission of the Licensee, and it is expressly agreed that the Licensee shall be solely responsible for the disbursement of any payments due to End Users and/or payments to any other third party.
- 3.5. Each Party shall provide the other with such information as it may reasonably request from time to time in order to enable the requesting Party to comply with its information reporting and other obligations owed to any Competent Authority, in particular with respect to:
- 3.7.1 the prevention of bribery, money laundering and the financing of terrorism;
 - 3.7.2 the investigation of suspected cheating;
 - 3.7.3 the combating of problem gambling and the foster of Responsible Gambling; and
 - 3.7.4 the investigation of End Users complaints.
- 3.6. The Licensee acknowledges that none of its activities (including promotion and marketing activities) may include content, materials or services which are in any way unlawful, harmful, threatening, defamatory, obscene, harassing, or racially, ethnically or otherwise objectionable. For the avoidance of doubt, it shall be in the Licensor's sole discretion to determine which activities shall be deemed unlawful, harmful, threatening, defamatory, obscene, harassing or racially, ethnically or otherwise objectionable.
- 3.7. All the Websites, that include the Games and any Licensor Intellectual Property, need to be pre-approved in writing by the Licensor prior to making the Games available on the Websites. The Licensor reserves the right to terminate this Agreement in case the Licensee mismanages any Intellectual Property in a manner which may damage the Licensee's or the Licensor's reputation or brand name, all as shall be determined by the Licensor at its discretion.
- 3.8. Licensee represents, warrants and undertakes that it shall maintain, at all times, strict fraud controls to ensure that cheating and other fraudulent or dishonest behaviour by End Users is kept to minimum. Licensee shall adopt, maintain and enforce appropriate defences in accordance with good industry practice and in compliance with Licensee Applicable Laws which shall include relevant fair and transparent contractual terms and conditions in its standard End Users agreements to enable Licensee to monitor unusual patterns of gameplay, atypical play patterns and/or suspicious deposits and withdrawals patterns of their End Users and suspend cash-outs to End Users, withhold payments and withdrawals of winnings to its End Users and to void relevant transactions, such that winnings may be cancelled / voided in the event that Licensee or Licensor should have reasons to suspect, at the discretion of either Licensor or Licensee, that (i) a Game has been subject to game



malfunction (including a Software Defect); or (ii) that the Game has been subject to fraudulent manipulation or tampering by an End User in such a way that an End User is able to cheat, influence the outcome of such Game, or otherwise create an unfair advantage in the outcome of a Game to its own benefit. The Licensee agrees that and undertakes that Licensor shall not be liable to Licensee in the event of any losses incurred by Licensee pursuant to the circumstances described in this Clause 3.8.

- 3.9. The format of the Gaming Services shall be determined by the Licensor at its sole discretion.
- 3.10. The Licensee undertakes that the operations through the Websites shall operate on an on-going basis, without-interruption (24/7), and the Licensee shall maintain on-going maintenance and retain the required support to assure such on-going activity. The Licensee acknowledges that such continuous operation is of major importance to the Licensor's reputation.
- 3.11. The Licensee understands and accepts that where a Game or other item is offered to and accepted by the Licensee, such offer shall be deemed to be at the request of the Licensee; and the Licensee shall be responsible for ensuring compliance of such Game or other item with Licensee Applicable Law.
- 3.12. The Licensee shall maintain on the home page of each Website (and in such other locations as required by the Licensor from time to time), the Licensor's corporate trademark as well as the Licensor's logo or any other similar material or link as required by Licensor, all in accordance with guidelines provided by the Licensor in writing to the Licensee from time to time.
- 3.13. The Licensee undertakes that it shall not:
 - 3.15.1 make any modifications or improvements to the Games for any purpose, including error correction or any other type of maintenance;
 - 3.15.2 modify, remove or obscure any proprietary notice placed on the Games;
 - 3.15.3 copy the Games by any means for any purpose;
 - 3.15.4 sell, assign, license, lease, rent, loan, lend, transmit, network or otherwise distribute, transfer or make available the Games except as permitted under the terms of this Agreement (if applicable);
 - 3.15.5 copy, adapt, reverse engineer, decompile, disassemble, modify, adapt or make error corrections to the Gaming Platform in whole or in part except to the extent as permitted in this Agreement or in writing by the Licensor;
 - 3.15.6 attempt to derive the source code of the Games except as permitted by the Licensor in writing; and
 - 3.15.7 use the Games or permit any third party to use the Games in any way that could adversely affect Licensor's reputation or brand name.
- 3.14. The Licensee acknowledges that this Agreement is non-exclusive and that the Licensor will offer or licence its Gaming Services to competitors of the Licensee.
- 3.15. It is the sole responsibility of the Licensee to be licensed, if applicable, and fully compliant with local regulations in the Territory.
- 3.16. Licensee is responsible for the planning and execution of the required acceptance testing following integration completion and prior to the Go-Live Date. Licensor is responsible for providing relevant acceptance test procedures and for providing necessary resources that may be required during the acceptance tests. Testing must be performed according to plans formulated jointly by both Parties and will include full integration functionality testing. Licensor will take no responsibility for the Gaming Platform unless required tests have been performed and the provided protocol has been verified and signed by the both Parties prior to the Go-Live Date.
- 3.17. The Licensee undertakes and commits to implement the Licensor's enhancement tools as an integral part of the integration process, which tools include but are in no way limited the following functionalities: tournaments, prize drops, bonuses, free spins, jackpots, auto-payouts, mini lobby and, with reference only to Live Casino Games, the Dynamic Game Access (to the extent permitted by Licensee Applicable Law), to the extent that such functionalities are permitted by Licensee Applicable Law.



- 3.18. Licensee shall provide Licensor with a test account allowing Licensor to access the Websites and test the Games as though Licensor was an End User of the Licensee.
- 3.19. The Licensee shall provide adequate personnel and facilities prior to launch in order to effectively carry out the necessary performance testing of the Games on the Websites. Licensee shall support Licensor in the preparation of test review documents in a reasonable and proactive manner.
- 3.20. Notwithstanding anything to the contrary in this Agreement, the Licensor shall retain the right to request any documentation from the Licensee related to the Licensee in order to comply with the Licensor's internal policies and in order to comply with Licensor Applicable Law and any failure to provide such documentation shall enable the Licensor to refuse or terminate or withdraw in whole or in part the provision of the Games and Gaming Services to the Licensee and on any such basis that the Licensor may determine.
- 3.21. Nothing in this Agreement shall restrict or limit the Licensee's general obligation at law to mitigate any loss (including any legal losses, costs and/or expenses) it may suffer or incur as a result of an event that may give rise to a claim, including under any liabilities set out in this Agreement.

4. **Consideration and Payment**

- 4.1. The Licensee agrees and undertakes to pay the Licensor the licence fees, consideration and compensation, as shall be set from time to time (the "**Fees**") and as described in Schedule 2 hereto, for the Licence and the additional rights and/or services granted herein.
- 4.2. The Licensor reserves the right to ask the Licensee for an increase in the Fees provided in Schedule 2 of this Agreement. Such increase shall be negotiated between the Parties in good faith and agreed in writing.
- 4.3. Licensor may at any time have all pay-out calculations reviewed by an auditor selected by Licensor, and in the event Licensor identifies irregularities in the cash redemptions or pay-outs to End Users or the Fees payable to Licensor, Licensee shall immediately pay Licensor the resulting increased Fees as well as, in case of a discrepancy of more than one percent (1%) in the Fees payable, the Licensee will be liable for all costs and fees arising from the appointment of the auditor.
- 4.4. The Licensor shall invoice the Licensee for the Fees on a monthly basis, usually no later than the fifth (5th) day of each Month, for the preceding Month. The Licensee shall pay the Licensor, by way of bank transfer, within ten (10) days from the date of the invoice, the full amount of said invoice. Unless stated otherwise on the invoice, all payments under this Agreement are to be made in Euro (€) only. Notwithstanding the foregoing, if Licensee disputes any item of the invoice in good faith, it shall be entitled to withhold payment solely for the disputed item pending resolution of the dispute and not for the total invoice amount which shall be always paid in accordance with this clause. Any dispute to an invoice issued by the Licensor has to be claimed within one (1) month from the date of issue of the invoice, following the lapse of one (1) month from the issuance of the invoice, no disputes raised will be considered by the Licensor.
- 4.5. The Fees, unless agreed otherwise, are exclusive of all taxes (such as Value Added Tax, where applicable), duties, fees, excises or tariffs. Such charges, taxes, duties, fees, excises or tariffs shall be paid by the Licensee at the rate prevailing at the same time as paying the Fees. For the avoidance of doubt, the Licensor shall be responsible for any taxes imposed on the Licensor's income resulting from this Agreement.
- 4.6. Without derogating from the foregoing, all payments to be made by the Licensee to the Licensor hereunder shall be made free and clear of and without deduction for or on account of any present or future taxes (including withholding, value added and similar taxes) imposed or levied by any jurisdiction from or through which such payment is made by Licensee or any authority therein or thereof having power to tax in connection herewith ("**Applicable Taxes**") unless Licensee is compelled by law to make payment subject to such Applicable Taxes. In the event that Licensee is so compelled by law, all Applicable Taxes shall be paid by Licensee promptly upon it becoming aware that it is obliged to pay the same. Licensee will indemnify Licensor in respect of all such Applicable Taxes, and, if any Applicable Taxes or amounts in respect thereof must be deducted from any amount payable or paid by Licensee hereunder, Licensee shall pay such additional amounts as may be necessary to ensure that Licensor receives a net amount equal to the full amount which it would have received had such payment not been subject to such Applicable Tax. For the avoidance of doubt, the Licensor shall be responsible for any taxes imposed on the Licensor's net income arising in its place of business resulting from this Agreement.



- 4.7. The Fees stipulated in this Agreement set out the licence fee in relation to all GGR emanating from the Licensee's organic economic growth. If the Licensee is merged or acquires a third party which also has an agreement with the Licensor, such merger and/or acquisition shall not automatically result in the newly acquired company's inclusion in the aggregate global pricing. Should the Licensee be involved in a merger or acquisition then:
- 4.8.1 If, as a result, the Licensee acquires or merges with an existing customer of Licensor (or another company within the Licensor's Group), the agreement in force between the Licensor (or another company within the Licensor's Group) with the licensed customer will continue to be in force until its term expires, after which the Parties will renegotiate the terms;
- 4.8.2 In cases other than those mentioned in (a), the Fees stipulated in this Agreement shall apply to the GGR generated by the Licensee's organic growth and the acquired business volumes once migrated over to the Licensor's Gaming Platform in accordance with this Agreement.
- 4.8. For the avoidance of doubt, Fees shall only be considered as paid when payment is made to and received in the Licensor's designated payment systems and/or bank accounts (as notified by the Licensor to the Licensee from time to time).
- 4.9. For the avoidance of doubt, the Parties agree that if the GGR for any Websites and for any product provided by the Licensor to the Licensee results in a negative amount in any calendar month, the GGR for that Website shall be set to zero (0) for the purpose of calculating the Fees. No negative results shall be permitted to be carried over to the following calendar month(s), nor shall any negative results of any Website be deducted from positive amounts generated by other Websites.

5. Intellectual Property Rights

- 5.1. The Licensee hereby acknowledges and agrees that the Licensor owns solely and exclusively, or is duly authorized and licensed to use, any and all right, title and interest in and to the Gaming Services, including any other modification, enhancement, adaptation, translation or other change of or addition to the Gaming Services, even if developed by the Licensor based on ideas, suggestions, specifications, demands or proposals by the Licensee, End Users, parties affiliated to the Licensee, or any other third party. Without derogating from the generality of the aforesaid, the Licensee irrevocably assigns to the Licensor all rights, title, goodwill and interest it may have or may acquire in and to all such rights, including, without limitation, patent, copyright, trademark, trade secret or know how.
- 5.2. The Licensor reserves any and all rights not expressly granted herein, including, without limitation, any and all rights to the source code of the Gaming Service, modification rights, translation rights, rental rights or any other rights. Further, nothing in this Agreement shall be construed to confer any rights upon the Licensee or any third party by implication, estoppel or otherwise, except as specifically stated.

6. Confidentiality

- 6.1. The Licensee shall not disclose Confidential Information to any person or entity except its employees or consultants, or those of its wholly-owned companies (directly or indirectly), who are required to have the Confidential Information in order to assist it in acting as contemplated by the Agreement, and only to the extent necessary. Prior to disclosing any Confidential Information to such employees or consultants, the Licensee shall all have ensured that they are aware of the provisions of this Agreement and have signed non-disclosure agreements with non-use and non-disclosure terms substantially similar to those contained in this Agreement. The Licensee shall bear full responsibility and liability for the actions of such employees and consultants concerning the Confidential Information, at all times, regardless of termination of any labor, employment or other relationship with any such employees and consultants. The Licensee shall treat the Confidential Information as strictly confidential and with at least the degree of care that it treats similar materials of its own in order to prevent unauthorized disclosure of Confidential Information to others, or a higher standard of care if reasonable under the circumstances.
- 6.2. Licensee shall not use Confidential Information for its own use or for any purpose except as contemplated by the Agreement.
- 6.3. Without derogating from the Licensor's rights under law or under this Agreement, the Licensee shall



immediately notify the Licensor upon discovery of loss or unauthorized disclosure or use of Confidential Information.

6.4. The Parties agree that this Clause shall survive the termination of this Agreement.

6.5. The Licensee grants the Licensor a limited right to use and process any of the Licensee's Gaming Data solely for the purposes of this Agreement and for use in aggregate form for research and game development purposes and for record maintenance and analytical purposes only as may be needed.

7. **Limitation of Liability and Additional Covenants**

7.1. THE LICENSEE ACKNOWLEDGES THAT THE GAMING SERVICES AND ANY OTHER ITEMS USED OR PROVIDED IN CONNECTION WITH SUCH GAMING SERVICES OR THE PERFORMANCE OF ANY SERVICES HEREUNDER ARE PROVIDED "AS IS", AND THE LICENSOR DOES NOT WARRANT THAT THE USE OF ANY GAMES OR GAMING SERVICES FURNISHED IN CONNECTION WITH THIS AGREEMENT WILL BE UNINTERRUPTED OR ERROR-FREE. FOR THE AVOIDANCE OF DOUBT, THE LICENSOR SHALL NOT BEAR ANY LIABILITY TO THE LICENSEE OR ANY OF THE LICENSEE'S AFFILIATES (INCLUDING, BUT NOT LIMITED TO, SUBSIDIARIES, EMPLOYEES, DIRECTORS, SHAREHOLDERS, SERVICE PROVIDERS, ETC.) FOR THE PROVISIONS OF THE SERVICES MENTIONED IN THIS AGREEMENT.

7.2. THE LICENSOR PROVIDES NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE GAMING SERVICES OR ANY OTHER PRODUCTS, GAMES, DELIVERABLES OR SERVICES PROVIDED BY THE LICENSOR, AND THE LICENSOR SHALL BEAR NO LIABILITY WITH RESPECT TO ANY AND ALL DAMAGES WHICH MAY BE INCURRED PERTAINING TO THIS AGREEMENT, SUCH AS AND INCLUDING ANY DIRECT DAMAGES AND ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL AND PUNITIVE DAMAGES AND ANY LOSS OF PROFITS (WHETHER DIRECT OR INDIRECT), LOSS OF ANTICIPATED SAVINGS, LOSS OF BUSINESS OPPORTUNITY AND LOSS OR CORRUPTION OF DATA. THE LICENSEE ACKNOWLEDGES THE ABOVE AND CONFIRMS THAT THE FINANCIAL TERMS OF THIS AGREEMENT TAKE INTO ACCOUNT SUCH LIMITATION OF LIABILITY.

7.3. NOTWITHSTANDING ANY OTHER CLAUSE IN THIS AGREEMENT, IN NO EVENT WILL THE LIABILITY OF THE LICENSOR TO THE LICENSEE FOR ANY CLAIM EXCEED THE TOTAL SUM OF THE LOWER OF (A) €50,000 (FIFTY THOUSAND EURO) AND (B) THE PAYMENTS RECEIVED FROM THE LICENSEE BY THE LICENSOR IN THE 6 (SIX) MONTH PERIOD PRECEDING ANY CLAIM (HEREINAFTER THE '**MAXIMUM LIABILITY CAP**').

7.4. Without limiting any of the Licensor's other rights and remedies hereunder or under Licensor Applicable Law, the Licensee agrees to defend the Licensor and its shareholders, directors, officers, employees and other representatives against all suits, claims or other actions filed against them regarding the Licensee's actions or omissions, and further agrees to indemnify the Licensor and the Licensor's affiliated parties upon written demand, and to hold them harmless from any damages, losses and expenses, including reasonable attorneys' fees, and those payable to a third party by the Licensor or any party affiliated to the Licensor, including any claim by a third party purporting a breach of the Licensee's warranties or undertakings in this Agreement and/or breach of this Agreement.

7.5. If, during the Term of this Agreement and subject to Clause 3.8. above, Licensee becomes aware of any Software Defect, Licensee shall, within twenty-four (24) hours of becoming aware of such Software Defect, notify the Licensor in writing by sending an e-mail with SOFTWARE DEFECT NOTIFICATION in the header to support@pragmaticplay.com, and to livecasinosupport@pragmaticplay.com for Live Casino, and shall provide to the Licensor detailed information regarding such Software Defect ("**Software Defect Notification**") and the Licensor shall be liable for correcting any such Software Defect in accordance with the service levels set out in Schedule 6 of this Agreement. Notwithstanding the foregoing, where such Software Defect is (a) not solely attributable to the Licensor; and/or (b) results from incorrect use of the Gaming Platform or from the use of the Gaming Platform in combination with any other system or software; and/or (c) the Software Defect Notification is not provided by the Licensee to the Licensor in accordance herewith, no liability shall be borne by the Licensor, whether under this Agreement or otherwise. For the avoidance of doubt, the notification



requirements set out herein shall apply to (i) any single win by an End User on a Game that is not a Large Win (as defined hereunder); and (ii) any Software Defect which does not result in an erroneous win or overpayment to an End User.

7.6. With respect to any single win by an End-User on a Game which exceeds the amount of ten thousand Euro (€10,000) (a “**Large Win**”), the Licensor shall only be liable under the terms of this Agreement (subject always to the Maximum Liability Cap) when the Licensee has duly complied with the procedure stipulated as follows:

7.6.1 Upon a Large Win taking place Licensee shall within twenty-four (24) hours notify the Licensor by sending an e-mail with LARGE WIN NOTIFICATION in the header to support@pragmaticplay.com, and to livecasinosupport@pragmaticplay.com for a Large Win on Live Casino, of the same (“**Large Win Notification**”) and shall provide sufficient information to enable Licensor to determine whether the Large Win is a result of a Software Defect or other defect or error that the Parties should be aware of for the purposes of (i) the Licensor remedying such error or defect; (ii) determining the Licensor’s liability in accordance with the Maximum Liability Cap; and (iii) enabling the Licensee to enforce its terms and conditions in order to withhold or decline payment of a Large Win on the basis that it results from a Software Defect.

7.6.2 If Licensor, within a forty-eight (48) hour period from the date of receipt of the Large Win Notification (i) Approves the Large Win; or (ii) fails to respond to the Large Win Notification within such forty-eight (48) hour period, then the Large Win shall be deemed to be legitimate (and therefore not the result of a Software Defect).

7.6.3 If Licensee (i) has failed to provide the Large Win Notification, or (ii) paid the Large Win without having waited forty-eight (48) hours as stipulated in sub-clause 7.6.2 above; or (iii) has made the payment in any event after receiving a Disapproval from the Licensor; or (iv) Licensee has made a payment to an End User which is not the result of a Software Defect; or (v) Licensee has not complied with Clause 3.8., then Licensor shall have no liability to Licensee, and Licensor shall not be required to compensate Licensee for any losses incurred as a result of such Large Win(s). In such case, Licensee accepts full responsibility and liability and has no recourse to seek reimbursement from the Licensor for such payment.

7.7. If any claim or potential claim is brought, threatened or notified against or to the Licensee in respect to which liability may be sought from the Licensor pursuant to this Agreement, including but not limited to those claims made under this Clause (“**Claim**”), the Licensee must notify the Licensor in writing within seven (7) days of receipt by Licensee of documentation of the Claim and prior to responding to the party making the Claim. Licensee shall cooperate with the Licensor in all reasonable respects in connection with the defence of the Claim. The Licensor may, upon written notice thereof the Licensee, undertake to conduct all proceedings or negotiations in connection therewith, assume the defence thereof, and, if it so undertakes, it shall also undertake all other required steps or proceedings to settle or defend any such Claim, including the employment of counsel at the Licensor’s expense. For the avoidance of doubt, Licensee may not undertake any action in response to any Claim except as set out in this Clause and may not admit liability in respect of such Claim and shall not agree to any compromise or settlement of any such Claim. Non-observance of this Clause by the Licensee shall result in loss of the Licensee’s rights to compensation under this Agreement. For the avoidance of doubt, no liability shall be borne by Licensor for any actions or losses incurred by the Licensee prior to the notification being received by the Licensor.

7.8. The Licensor shall have no obligation to compensate Licensee hereunder for claims based on (i) any Game, Gaming Service, or any other item or element, or portions thereof, not supplied by the Licensor as an integral part of the Gaming Platform, (ii) modifications and changes to any Game, Gaming Service, or any other item or element, or portions thereof, made in accordance with Licensee’s specifications, but against the Licensor’s recommendations, (iii) any Game, Gaming Service, or any other item or element, or portions thereof, modified by a party other than the Licensor and without the Licensor’s authorisation, to the extent the alleged infringement relates to such modification, (iv) any Game, Gaming Service, or any other item or element, or portions thereof, supplied by the Licensor when combined with other items not supplied by the Licensor,



where the alleged infringement relates to such combination and not to the item supplied by Licensor, (v) Licensee's continuing allegedly infringing activity after being informed of and offered modifications or reasonable alternatives that would have avoided the alleged infringement, (vi) Licensee's use of the Gaming Platform not in accordance with this Agreement, (vii) third party products, or (viii) any act or omission not attributable to the Licensor, such as an act or omission of the Licensee in breach of this Agreement or of a third party.

- 7.9. Notwithstanding anything to the contrary in this Agreement, if a judgment is obtained by a third-party against continued use of any of the Gaming Services or part thereof for any reason including but not limited to third-party Intellectual Property Infringement or any software defect, the Licensor shall, at its sole discretion and at no extra cost or liability, either:

- 7.9.1 Modify the item or items which have been determined to be infringing so that they no longer infringe without loss of material functionality, performance or value to Licensee; or
- 7.9.2 Acquire a license or licenses to provide the Licensee with such rights as may be necessary to eliminate the infringement; or
- 7.9.3 Substitute non-infringing items of its own devising permitting continued use without material change to functionality or effectiveness; or
- 7.9.4 Withdraw the offering of the Game(s) from the Gaming Platform.

Where a Game has been modified, replaced or withdrawn, the Parties agree that no additional costs or liability shall be borne by the Licensor, and the Licensee undertakes to mitigate any further loss (including legal expenses) it may suffer or incur as a result of any Claim, including under any liability set out in this Agreement.

8. Term and Termination

- 8.1. Term. This Agreement shall be effective from the Effective Date and it shall continue for an initial period of one (1) year (the '**Initial Period**'). Following the lapse of such Initial Period, the Agreement shall automatically renew for consecutive one (1) year periods (each a '**Renewal Period**') unless either Party terminates the Agreement in accordance with Clause 8.2–8.3, or by either Party upon a ninety (90) day prior written notice to the other Party.
- 8.2. Either the Licensor or the Licensee may terminate this Agreement, immediately upon given written notice to the other Party, upon the occurrence of any of the following events:
- 8.2.1 the insolvency of the other Party, or the other Party executes an assignment for the benefit of its creditors, or any Party dissolves, is wound up or ceases to carry on business, or the other Party becomes subject to receivership, bankruptcy or similar proceedings; or
 - 8.2.2 the breaching Party commits a fundamental breach of any term of this Agreement and (in the case of a breach capable of being remedied) fails, within twenty-one (21) days after the receipt of a request in writing from the other Party to do so, to remedy the breach.
- 8.3. Without derogating from Clause 8.2 above, the Licensor retains the right to suspend or terminate this Agreement, at its sole discretion, immediately upon providing a written notice to the Licensee, should any of the following events occur:
- 8.3.1 The Licensee is in default of any Fee owing hereunder for more than fifteen (15) days following written notification from the Licensor;
 - 8.3.2 The Licensee is in default of any of the provisions of clauses 2.2., 3.2., 3.3, 3.5 or 3.6
 - 8.3.3 The Licensee is in default of Clause 6 of this Agreement, which default shall be determined in the Licensor's sole and reasonable discretion.
 - 8.3.4 The Licensee no longer possesses the licence, authorisation or permit (whether such is cancelled, revoked, suspended or not renewed);
 - 8.3.5 The goodwill or reputation or good name of the Licensor, the Gaming Services or the business



operations of the Licensor are harmed by any actions of the Licensee, any of the Licensee's 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 post etc. with respect to the manner of conducting the Licensee's operations), as shall be determined by the Licensor, at its sole and absolute discretion by providing prior written notice;

8.3.6 If the Licensor finds that the revenue generated through this Agreement is low, unprofitable or declining on average for a continuous period of six (6) Months or that the Fees fall lower than €5,000 for a continuous period of three (3) consecutive Months or if the Agreement is deemed unprofitable by the Licensor.

8.4. Prior to termination by the Licensor pursuant to Clause 8.3.5, the Licensor shall notify the Licensee in writing thereof.

8.5. Upon receipt by the Licensee of written notice of termination from the Licensor or termination by the Licensee, the Licensee shall immediately:

8.5.1 cease using the Gaming Services;

8.5.2 remove any Gaming Services and/or any part or copies thereof that may be installed on any of its computers; and

8.5.3 deliver up to the Licensor or destroy or erase (as the Licensor may direct) any records of whatsoever nature in the possession, custody or control of the Licensee which contain any Confidential Information or which are produced or received by the Licensee;

8.5.4 within ten (10) days thereafter, provide to the Licensor, in such form as is satisfactory to the Licensor, a sworn statement confirming that the Licensee has complied with the foregoing; and

8.5.5 pay all the outstanding Fees due to the Licensor.

8.6. The Licensor may terminate this Agreement without liability to the Licensee but subject to the payment of any Fees still due to the Licensor, in the event that the licence issued by the Competent Authority or any other Competent Authority to the Licensee is suspended, cancelled or revoked and not renewed or replaced at the same time.

8.7. The provisions of Clauses 5, 6, 7, 8, 9 and 10 and any additional clauses that by nature shall survive the termination of the Agreement, shall remain in full force and effect thereafter.

9. Data Protection & Processing

9.1 For the purposes of this Clause, the terms "Controller", "Processor", "Personal Data", "Data subject" and "Processing" shall have the meanings given to them in the GDPR.

9.2 In the event that the Licensor should process any personal data on behalf of the Licensee and/or its End Users or otherwise in connection with this Agreement ("**Personal Data**"), it is agreed that in doing so:

9.2.1 the Licensor shall be a Processor and the Licensee shall be the Controller in respect of such Personal Data;

9.2.2 details of the processing are set out in the Schedule 5 below;

9.2.3 the Licensor shall:

9.2.3.1 only process such Personal Data as is strictly necessary (a) to provide the Services; (b) to comply with Licensor Applicable Law and this Clause 9; or (c) in accordance with the Licensee's express written instructions from time to time;

9.2.3.2 ensure that appropriate operational and technical measures are in place to safeguard against any unauthorised or unlawful processing of the Personal Data of End Users and against accidental loss or destruction of, or damage to, Personal Data of End Users and in order to ensure a level of security, as required pursuant to Article 32 of the GDPR; and



9.2.3.3 not transfer Personal Data outside the European Economic Area without the prior written consent of the Licensee.

- 9.3 The Licensee shall ensure that it has all necessary appropriate consents and notices in place to enable the lawful transfer of Personal Data for the duration and the scope of the Agreement, especially the specific authorization to transfer personal data outside the EEA.
- 9.4 The Licensor shall make available a list of sub-Processors from time to time as requested by the Licensee. Furthermore, the Licensor shall not appoint a sub-Processor without the approval of the Licensee and ensure that such sub-Processor(s) complies with the terms applicable to Licensor in this Clause9. Where any sub-processor fails to comply with the Data Protection Laws or this Agreement, the Licensor shall remain liable to the Licensee for the performance of the sub-Processor.
- 9.5 At the end of the Term (or earlier if required under Data Protection Law), the Licensor shall promptly stop the processing of any Personal Data and, to the extent permitted by Licensor Applicable Law, delete or return to Licensee (at Licensee discretion) all Personal Data and, upon request by Licensee, shall make available to the Licensee information necessary to confirm compliance with such deletion or return of Personal Data.
- 9.6 The Licensor shall not otherwise modify, amend or alter the contents of the Personal Data of End Users unless specifically authorised to do so in writing by the Licensee who is acting on the request of a Data Subject
- 9.7 The Licensor shall promptly comply with any request from Licensee requiring Licensor to amend, transfer or delete Personal Data (however this subparagraph shall always be subject to any obligation imposed on Licensee under Licensee Applicable Law).
- 9.8 In the event that the Licensor receives any complaint, notice, request or communication (from a competent data protection regulator or an End User) which relates directly or indirectly to the processing of Personal Data or to either Party's compliance with Data Protection Law, the Licensor shall promptly notify the Licensee and it shall provide the Licensee and the competent data regulator (if applicable) with full co-operation and assistance in relation to any such complaint, notice or communication.
- 9.9 The Licensor shall notify the Licensee if it considers, in its opinion that any of the Licensee's instructions infringes any of the Data Protection Law requirements.
- 9.10 The Licensor shall notify the Licensee without undue delay if it becomes aware of any unauthorised or unlawful processing, loss of, damage to or destruction or breach of any Personal Data.
- 9.11 The Licensor shall maintain records of processing carried out in respect of Personal Data.
- 9.12 Throughout the term of this Agreement, the Licensor shall:
- 9.12.1 ensure that all individuals, parties or other entities with access to Personal Data are bound by industry standard confidentiality obligations which include keeping Personal Data confidential;
 - 9.12.2 take appropriate technical and organisational measures against the unauthorised or unlawful processing of Personal Data, and against the accidental loss or destruction of, or damage to Personal Data, including:
 - 9.12.3 implementing suitable encryption of Personal Data;
 - 9.12.4 testing its security measures;
 - 9.12.5 make available to the Licensee on request all information necessary to demonstrate compliance with Clause 9.11 of this Agreement and the Data Protection Law, and shall allow for and contribute to audits, including inspections, by the Licensee or an auditor mandated by the Licensee in relation to the Processing of the Personal Data by the Licensor. The Licensee shall give the Licensor reasonable notice of any audit or inspection to be conducted, at the Licensee's expenses, and shall make (and ensure that each of its mandated auditors makes) reasonable endeavours to avoid causing (or, if it cannot avoid, to minimise) any damage, injury or disruption to the contracted Processors' premises, equipment, personnel and business while its personnel are on those premises



in the course of such an audit or inspection;

9.13 The Licensee shall ensure that it has all necessary appropriate consents and notices in place to enable the lawful transfer of Personal Data for the duration and the scope of the Agreement.

9.14 The Licensee shall notify the Licensor of any request for data processing in writing by sending an e-mail with DATA PROCESSING INSTRUCTIONS AND PLAY GAMING LIMITED in the header to dpo@pragmaticplay.com of the same.

10. **Force Majeure**

10.1 Except for Licensee's payment obligations in this Agreement, neither Party shall be liable for any delay or failure to perform any material obligations under the Agreement, if the failure is due to an event of Force Majeure.

10.2 If a Force Majeure Event continues and so prevents the performance by the affected Party of its obligations hereunder for more than sixty (60) days or any sixty (60) days in aggregate in any continuous period in excess of ninety (90) days, either Party shall be entitled to terminate the Agreement immediately by either Party.

11. **Miscellaneous**

11.1 This Agreement, including all Schedules attached hereto, is the entire agreement and understanding between the Parties relating to the subject matter hereof and supersedes any previous agreement or understanding between the Parties in relation to such subject matter and the Parties have not relied on and will have no remedy in regard to any statement, warranty, representation, understanding, undertaking, promise or assurance, made pre-contractually or otherwise, of any person other than as expressly set out in this Agreement.

11.2 Amendments to this Agreement shall be agreed in writing and signed by both Parties.

11.3 This Agreement shall be governed by and construed and interpreted in accordance with the laws of England and Wales without giving effect to its conflict of law principles. The Parties agree to be subject to the sole and exclusive jurisdiction of the courts located in England and Wales.

11.4 The Licensee may not assign or delegate any of its rights under this Agreement without the prior written consent of the Licensor, and any such unauthorized assignment shall be null and void, and in no event shall this Agreement be deemed an agreement in favour of any third party, and no term of this Agreement is intended to confer a benefit on or be enforceable by any person who is not a party to this Agreement.

11.5 This Agreement shall not be deemed to create an agency, partnership, employment, joint-venture or any relationship other than that of independent contractors between Licensor and Licensee.

11.6 This Agreement may be signed in counterparty and transmitted by the Parties in digital form (for example: .jpg, pdf, *.tif) and if so signed and transmitted shall be deemed to have the same effect as if the original signature had been delivered to the other Party.

11.7 This Agreement has been drafted and executed in the English language, and in case of any discrepancies between this English version and any further translated versions of this Agreement, this English version shall prevail.

11.8 Any notice or other communication required or permitted to be given hereunder or for the purposes hereof to any Party shall be in writing and shall be deemed effective if delivered in person or sent by email, and shall be regarded to have been given and received on the day it is so delivered at the address provided by the relevant Party, or on the following day, if sent later than 17:00 local time of receipt. All notices shall be sent to the following (i) address or (ii) point of contact details:

For the Licensor:

Intuition Software Solutions Ltd.

Chancery House,



2 Albert Street, Douglas, IM1 2QA,
Isle of Man

- a) For general queries: ameurope@pragmaticplay.com;
- b) For invoice-related queries: billing@pragmaticplay.com;
- c) For compliance-related queries: compliance@pragmaticplay.com
- d) For contract-related queries: legal@pragmaticplay.com
- e) For data protection related queries: dpo@pragmaticplay.com

For the Licensee:

Address:

- a) For general queries:
- b) For invoice-related queries:
- c) For compliance-related queries:

12. General

- 12.1 Press Release. Licensee recognizes that due to market rules and regulations applicable to Licensor or Licensor's parent companies, Licensor may issue press releases informing the public the entering into of this Agreement or the launch of the Games on Website(s). For any other press releases, the Parties may agree on the content (and timing) thereof.
- 12.2 Reference. Licensee undertakes that the Licensor shall have the right to mention the fact the Licensee is a Licensor's customer.
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IN WITNESS WHEREOF each of the Parties hereto has caused this Agreement to be executed as of the Effective Date.

Signature
C J Davies

Intuition Software Solutions Ltd.

By: Christopher John Davies
Title: Director
Date: 08 Nov 2023

Signature
DocuSigned by:

BFFB053659204B9...

By: Kurason Trust Company (KTC)
Title: Director
Date: 12/1/2023



Schedule 1

Websites

1. **ir6.com**
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Schedule 2 Games Specific Terms

The Licensee shall pay the Licensor the following on a monthly basis in consideration for the Games (collectively, the "**Fees**");

1. Considerations

- 1.1. As of the Go-Live Date and every Month thereon, during the Term of this Agreement and thereafter with respect to any transactions entitling Licensor to a licence fee, Licensee shall pay Licensor as follows ("**Licence Fee**") where the Licence Fee is a tiered revenue share, calculated monthly based on the GGR earned in each Month for the Game(s):

For illustrative purposes only, the below is an example of the calculation of the Licence Fee on a tiered revenue share basis:

Where the GGR in a month is €600,000, the 9% rate shall apply on the first €500,000 and the 8% rate shall apply on the remaining €100,000.

Type of Game	GGR and Licence Fee	Additional Terms
Slot Games; Crash Games (including but not limited to Spaceman);	EUR 0 – EUR 500,000: 9% (nine percent) EUR 500,000 – EUR 1,000,000: 8% (eight percent) Over EUR 1,000,000: 7% (seven percent) <i>Calculated on GGR</i> <i>For the avoidance of doubt, the following volumes shall be accounted for separately:</i> <i>Volumes generated from regulated markets and unregulated markets;</i> <i>Volumes generated from different regulated markets; and</i> <i>Volumes generated from different continents</i>	Branded Games: The Licensee shall, except as otherwise determined by the Licensor in writing, additionally pay a monthly licence fee equal to three percent (3%), calculated on Slot Games GGR, over and above the Slots Games Licence Fee set out herein, for every Branded Game the Licensee makes available to its End Users (in accordance with Schedule 3 of this Agreement). For a minimum period of twelve (12) Months, the Licensee hereby commits and undertakes to place the best performing Slot Games in top position (1-3) on the Websites and ensure the best exposure. (the "Slot Marketing Commitments") Provided that where, in any month, the Licensee fails to fulfil any of the Slot Marketing Commitments, the Licensee shall pay the Licensor a minimum monthly fee equal to five thousand Dollar (\$5,000) (the "Slot Games Minimum Monthly Fee"). For the avoidance of doubt, the Slot Games Minimum Monthly Fee shall only be payable where the Fees generated for Slot Games all below an amount equal to the Slot Games Minimum Monthly Fee.



Table Games and RNG Games (unless otherwise set out herein or agreed between the Parties)	EUR 0 – EUR 500,000: 9% (nine percent) EUR 500,000 – EUR 1,000,000: 8% (eight percent) Over EUR 1,000,000: 7% (seven percent) <i>Calculated on GGR</i> <i>For the avoidance of doubt, the following volumes shall be accounted for separately:</i> 4. <i>Volumes generated from regulated markets and unregulated markets;</i> 5. <i>Volumes generated from different regulated markets; and</i> 6. <i>Volumes generated from different continents</i>	The Licence Fee will apply with respect to any amount of GGR generated by the following Table Games or any other iGaming or gambling games the Licensor may determine is a Table Game from time to time: • American Blackjack • Blackjack • Multihand Blackjack • Roulette • Jacks or Better • Video Poker • Baccarat • Keno Branded Games: The Licensee shall, except as otherwise determined by the Licensor in writing, additionally pay a monthly licence fee equal to three percent (3%), calculated on Table Games GGR, over and above the Table Games Licence Fee set out herein, for every Branded Game the Licensee makes available to its End Users (in accordance with Schedule 3 of this Agreement).
Scratch Cards	EUR 0 – EUR 500,000: 9% (nine percent) EUR 500,000 – EUR 1,000,000: 8% (eight percent) Over EUR 1,000,000: 7% (seven percent) <i>Calculated on GGR</i>	The Licence Fee will apply with respect to any amount of GGR generated by the following scratch cards or any other Games the Licensor may determine is a Scratch Card from time to time: • 7Piggies (max prize in local currency: 5,000) • Panda Gold (max prize in local currency: 10,000) • Hot Safari (max prize in local currency: 50,000) • Queen of Gold (max prize in local currency: 100,000) • Diamond Strike (max prize in local currency: 100,000) • Gold Rush (max prize in local currency: 250,000)



	<i>For the avoidance of doubt, the following volumes shall be accounted for separately:</i> <i>7. Volumes generated from regulated markets and unregulated markets;</i> <i>8. Volumes generated from different regulated markets; and</i> <i>9. Volumes generated from different continents</i>	• Wolf Gold (max prize in local currency: 1,000,000) Branded Games: The Licensee shall, except as otherwise determined by the Licensor in writing, additionally pay a monthly licence fee equal to three percent (3%), calculated on Scratch Cards GGR, over and above the Scratch Cards Licence Fee set out herein, for every Branded Game the Licensee makes available to its End Users (in accordance with Schedule 3 of this Agreement).
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Schedule 3

Branded Games

The following Branded Games shall be subject to the terms set out in this Schedule 3 in addition to the general terms and conditions set out in the Agreement.

Game (Name)	Go-Live Date	Consideration	Additional Terms	Yes/No
Peaky Blinders	June 2020	A 3% Branded Fee calculated on the GGR generated on the Game, over and above the Licence Fee set out in this Agreement	Excluded languages: Turkish, Mandarin, Cantonese Excluded domain extensions: .co.uk, .tr, .hk, .sg, .ir, .sy, .sd and .kp. Blocked Countries (in addition to Schedule 4 of the Agreement): UK, USA, Hong Kong, Turkey, France, Belgium, Singapore, Iran, Syria, North Korea, Sudan	
Peaky Blinders 2	TBD	A 3% Branded Fee calculated on the GGR generated on the Game, over and above the Licence Fee set out in this Agreement	Excluded languages: Turkish, Mandarin, Cantonese Excluded domain extensions: .co.uk, .tr, .hk, .sg, .ir, .sy, .sd and .kp. Blocked Countries (in addition to Schedule 4 of the Agreement): UK, USA, Hong Kong, Turkey, France, Belgium, Singapore, Iran, Syria, North Korea, Sudan	

- The Licensee hereby acknowledges that the selection of the Branded Game(s) and/or signing of this Schedule does not guarantee the provision of the Branded Game(s) by the Licensor. The Parties agree that the provision of the Branded Game(s) may be subject to and conditional upon further approvals and/or authorisations from



time to time on a case-by-case basis. The Licensee acknowledges that such further approval is at the sole discretion of the Licensor and its respective licensors.

2. Notwithstanding anything in this Agreement which states otherwise, the Licensor may, at its sole discretion and without incurring any cost or liability, modify or withdraw the provision of the Branded Game and the terms set out in this Schedule 3 at any time during the term of this Agreement by providing written notice. The Licensee accepts that where such modifications are not acceptable to the Licensee, it shall be entitled to withdraw the offering of the Branded Game to its End Users without further recourse.



Schedule 4

Blocked Countries

- Australia
- France
- Iran
- India
- Israel
- Myanmar
- North Korea
- Philippines
- Singapore
- Syria
- Taiwan
- United Arab Emirates
- USA

Restricted Countries

- Bahamas
- Belgium
- Bulgaria
- Colombia
- Denmark
- Greece
- Gibraltar
- Great Britain
- Italy
- Lithuania
- Ontario, Canada
- Portugal
- Romania
- Serbia
- South Africa
- Spain
- Sweden
- The Netherlands
- Ukraine
- USA.

Note that there may be additional Blocked and/or Restricted Countries based on a per game basis or as otherwise notified by Licensor to Licensee from time to time and the Licensee shall, to the extent necessary, comply with such restrictions.



Schedule 5
Data Processing Details

Subject matter of processing	Processing of End Users' Personal Data.
Duration of processing	In case and for as long as the Processor processes Personal Data on behalf of the Controller in accordance with the purposes of processing Personal Data, or until the Agreement expires or is terminated, whichever is later.
Nature and purposes of processing	Fulfilment of the obligations deriving from the Agreement, including but not limited to verification and investigation of Gaming data.
Type of Personal Data being processed	End Users' Personal Data listed below: End User's Dynamic IP address; User ID.
Categories of Data Subjects involved in the processing	End Users' (Players).



Schedule 6 Service Level Agreement

1. Definitions

For the purposes of this Service Level Agreement (“SLA”), definitions shall have the meaning attributed to them in the Software Licensing Agreement entered into between the Parties (“the **Agreement**”), except the following expressions which shall have the meanings respectively attributed to them below:

- a) **Downtime** shall mean any period of time when a majority of the End Users are not able to make monetary deposits, login, register or play the Games as determined from an automated health monitoring and system logs;
- b) **Force Majeure** means any failure, interruption or delay in performance of any or all of the Licensor's obligations under this SLA to the extent arising out of circumstances beyond its reasonable control (including without limitation war, rebellion, acts of terrorism, riots, strikes, lockouts and industrial disputes, fire, explosion, earthquake, Act of God, flood, wind, drought, the act or order of any governmental, provincial, local or European Union authority or other regulatory body);
- c) **Response Times Matrix** shall have the meaning given to it in clause 5.1 of this SLA;
- d) **Service Level** shall have the meaning given to it in clause 4 of this SLA;
- e) **Service Uptime** shall have the meaning given to it in clause 3.2 of this SLA;
- f) **Period of Persistent Unavailability** shall have the meaning given to it in clause 3.5 of this SLA.

2. Scope of the Service Level Agreement

- 2.1. The purpose of this SLA is to set the minimum levels of availability of the Gaming Services to be provided by the Licensor to the Licensee under the Agreement.

3. Gaming Services Availability Level

- 3.1. The Licensor shall provide technical support services to the Licensee which shall include the maintenance of the operability of the Gaming Service for the consideration under Clause 4 of the Agreement.
- 3.2. Service Uptime for the Gaming Service shall not be less than 99.7% per month. Uptime % shall be calculated as follows: $100 - (\text{Unscheduled Downtime minutes in Month} / \text{Total minutes in Month}) * 100$.
- 3.3. Scheduled maintenance, system upgrades and other planned activities shall not constitute Downtime and hence shall not reflect on system availability as per the Response Times Matrix (detailed below in Clause 5 of this SLA).
- 3.4. For the avoidance of doubt, Licensee acknowledges and agrees that Licensor shall not be liable for any failure or delay of telecommunication networks or networks operators, or other similar circumstances outside Licensor's reasonable control.
- 3.5. In the event that (i) there is more than two (2) Severity 1 incidents in one (1) Month; or (ii) the Service Uptime drops below 99.7% for four (4) Months in a row (“**Period of Persistent Unavailability**”), the Licensor shall develop and implement an action plan to improve the performance of the Gaming Service in line with the relevant Service Level in clause 4.

4. Service Levels

Service levels in relation to the operation of the Gaming Service shall be prioritized as follows:

Severity 1	Incidents are those, which result in, or can be reasonably expected to result in, one or more of the following consequences: i. The incident directly prevents the operation of the Gaming Services; or ii. A major function of normal operation of the Gaming Services has become unusable and there is no work-around availability.
Severity 2	Incidents that cause some minor functions to become unworkable and there is no known work-around (e.g., significant loss of service or function).



Severity 3	Incidents that cause a major function to become unworkable and there is an effective workaround (e.g., a minor loss of service or function)
Severity 4	Incidents that do not have substantial functional impact to the operation of the Gaming Services (e.g., the system is working largely as normal with minor loss of service).

5. Response Time

5.1. Response time for technical support shall be as follows:

Severity	Response Time			
Code	Level	First Level	Second Level	Final level (if required)
1	Urgent	Within 30 minutes	3 hours	Next production or maintenance release
2	High	4 hours	24 hours	Next production or maintenance release
3	Medium	12 hours	10 days	Next production or maintenance release
4	Low	48 hours	30 days	To be agreed upon

5.2. The response levels are defined as follows:

- 5.2.1. First Level: Verbal or written acknowledgment of receipt incident report and identification of technician assigned to resolve the reported incident.
- 5.2.2. Second Level: A qualified technician shall have begun an ongoing work session to resolve the reported incident.
- 5.2.3. Final level: Official correction, update or new release delivered to Licensee.

6. Support Request Procedure

6.1. The response time shall be calculated from when the request is reported by the Licensee and recorded in the Licensor's system. The resolution time is based on the time when the request is logged and the time the Licensor's service team remedies the fault or an appropriate work around is provided for the Gaming Service to return to good working order.

6.2. When Licensee submits a support request, it shall provide the following information to the Licensor:

- 6.2.1. Company name
- 6.2.2. Contact name and any other relevant contact names
- 6.2.3. Preferred means of contact (email, phone or JIRA)
- 6.2.4. Preferred phone number where the Licensee can be reached together with any relevant details if response is requested by phone
- 6.2.5. Detailed description of the issue
- 6.2.6. Severity of the incident and its impact on the Licensee's business operation
- 6.2.7. Steps to reproduce the issue

6.3. Licensee shall submit a support request via email or by raising a ticket via JIRA.

- 6.3.1. Support for Slot Games, Table Games, Scratch Card Games, Bingo Games, Virtual Sports Games, and remote gaming server queries: Email: support@pragmaticplay.com
- 6.3.2. Support for Live Casino Games, risk, technical, End User and game queries: Email: livescasinosupport@pragmaticplay.com
- 6.3.3. JIRA Service Desk: URL: <https://pragmaticplay.freshdesk.com/support/home>
- 6.3.4. Any support requests raised by the Licensee are to be made in the English language.

7. Licensor Obligations



- 7.1. Licensor shall be responsible for managing all incidents in relation to the Gaming Services and with the agreement of the Licensee will apply the appropriate incident Severity Level, as defined in Clause 4, to each incident.
- 7.2. Licensor shall ensure the continuance of effort to clear the reported incident(s) and restore it within the Response Time levels, as defined in Clause 5.

8. Licensee Obligations

- 8.1. To ensure the prompt resolution of faults as set out in this SLA, the Licensee agrees to fully co-operate with the Licensor in performing support and maintenance and provide any assistance or information as may be required by the Licensor. It is imperative that any errors are reported promptly to the Licensor using the procedure set out in this SLA.
- 8.2. The Licensee shall provide the Licensor with full, safe and uninterrupted access, including remote access, to the Licensee's premises, systems, including the facilitates and the system hardware and any relevant software and the Licensee's data as may be reasonably required for the purpose of performing support and maintenance, as per the SLA.
- 8.3. The Licensee is required to perform necessary training and checks to ensure that the Gaming Services are being used correctly by the Licensee's employees, service providers, consultants and contractors.

9. Scheduled Maintenance

- 9.1. The Licensor will need to perform a number of updates and scheduled maintenance from time to time to maintain the availability and performance of the Gaming Services.
- 9.2. The Licensor will inform the Licensee through email at least twenty-four (24) hours prior to any scheduled maintenance. In the event that emergency maintenance is necessary, the Licensor will use reasonable efforts to provide prior written notice to the Licensee as promptly as possible.

10. Exclusions

- 10.1. No service levels shall apply to any failure of the Licensor to comply with the service level, or to any fault of any priority, caused, in whole or part, by any of the following exclusions events:
 - 10.1.1. Any decreased availability or scheduled Downtime due to planned and/or emergency maintenance;
 - 10.1.2. A failure of third-party equipment, hardware and/or software;
 - 10.1.3. Overall Internet congestion, slowdown, or unavailability;
 - 10.1.4. Unavailability of generic internet services (i.e. DNS Services);
 - 10.1.5. A failure in local access facilities connecting Licensee to the network;
 - 10.1.6. Any failure or fault in Licensee's systems;
 - 10.1.7. Any failure by Licensee to use the then current version of the Gaming Services or any improper use, misuse or unauthorized alteration by the Licensee (or any of Licensee's third parties) of the Gaming Services;
 - 10.1.8. "Force Majeure" events as defined in this SLA;
 - 10.1.9. Any fraud, negligence, wilful act or omission of the Licensee or any third party acting on the Licensee's behalf (including but not limited to, the Licensee's agents, contractors, vendors or Affiliates), including but not limited to (i) failing to provide access to the Licensee's premises or systems as reasonably required by the Licensor or its subcontractors to enable the Licensor to comply with their obligations regarding the Gaming Services, or (ii) failing to take any remedial action recommended by the Licensor which is commercially reasonable, or otherwise preventing the Licensor from doing so;
 - 10.1.10. Any delay be the Licensee in providing necessary assistance and information to the Licensor;
 - 10.1.11. Failure as a result of the use of the services, hardware or software which are not part of the Gaming Services and are not provided by the Licensor;
 - 10.1.12. Failure as a result of the use of services, hardware or software, which are under the sole responsibility of the Licensee;
 - 10.1.13. Cyber and DDOS (Distributed Denial of Service) attacks attached to the Websites; or



10.1.14. Overdue payment of any cost or fees by the Licensee in accordance with the terms of this Agreement.

