

AGREEMENT

This non-exclusive offshore gaming agreement, made this 1st day of October, 2012, hereinafter referred to as the "AGREEMENT", is between the undersigned:

C.I.L. Curacao Interactive Licensing N.V.,

a company incorporated and established in Curaçao, hereinafter referred to as the "SP" or "SERVICE PROVIDER",

and

Entertainment Art B.V.

a company incorporated and established in Curaçao, hereinafter referred to as the "IP" or "INFORMATION PROVIDER".

SCOPE AND OBJECTIVE

In this agreement the legal conditions are set under which the Parties will act as an SP and IP towards the license No. 5536/JAZ, dated January 31st, 2002, granted by the Government of Curaçao to exploit Gaming and Wagering services on the international market by way of service lines.

WHEREAS

- A. IP is a company desirous of acquiring its own license to exploit Gaming and Wagering Services from Curaçao, and;
- B. SP is a company licensed to operate offshore Games of Chance on the International market by way of service lines within Curaçao, and;
- C. The license granted by the Central Government of Curaçao to SP (a copy of which is attached in Appendix 2 hereto in the official Dutch language – with a nonofficial, non-binding English translation only supplied for the convenience of IP) provides the possibility to grant a non-exclusive right to third parties to use its facilities in the insular territory, but always under its supervision and within the rules, regulations and restrictions contained in SP's license, and;
- D. IP is desirous of acquiring a non-exclusive right to exploit a gaming site by way of internet on the international market via a redundant game server and via a full time server in the insular territory of Curaçao under the license of SP, and;
- E. SP's sole responsibilities shall be the supervising of the performance of the AGREEMENT, and;

ARTICLE 2 EFFECTIVE DATE AND THE GRANT

- 2.1 This Agreement is effective as of September 21, 2012
- 2.2 SP hereby grants to IP the non-exclusive right to exploit Games of Chance on the international market via the Internet, under the license of SP provided that the license is in accordance with the terms of this Agreement, and in accordance to rules, regulations and restrictions of the Government of Curaçao.

ARTICLE 3. PRICE AND TERMS OF PAYMENT

- 3.1 IP will pay to SP the monthly recurring fee for the IP license. This fee is payable in advance the 1st day of the month. The amount of the IP license is of USD 1,000.- / month for the first website. Each additional website will cost USD 250.- extra / month. Payment for the license provides IP with the non-exclusive right to operate Games of Chance and Wagering Activities on the International Market by way of service lines and/or the internet.

ARTICLE 4. SP'S RIGHTS AND OBLIGATIONS

- 4.1 In accordance with the grant of non-exclusivity in above-mentioned Article 2, SP may grant any third party a non-exclusive right to exploit Games of Chance via service lines under its license during the term of this agreement.
- 4.2 SP will be responsible for supervising on behalf of, reporting for and payments to the Government in connection with this Agreement.
- 4.3 SP informs IP immediately of any Games no longer licensed, of any new Games permitted and of any updated versions of Games permitted.

ARTICLE 5. IP'S RIGHTS AND OBLIGATIONS

- 5.1 IP shall at all times familiarize himself with and adhere strictly to:
- The rules as promulgated under the Offshore Games of Chance Act Publication Bulletin 1993 no. 63 as amended, and the license with its amendments;
 - Article 1 of the Telecommunications Facilities Act of Curaçao;
 - any banking regulations now or in the future;
 - the obligations set forth in the license.
- 5.2 In order to remain in good standing with the Government IP will have to provide SP with sufficient information acceptable to the Government with respect to the good character, the good standing, and the good conduct of IP's management, his shareholders, officers, and personnel.
- 5.3 IP may not use the service in any other way than to provide the possibility to directly or indirectly, offer the playing of the Games of Chance and the Wagering

tax, fee or other payment whatsoever would become due in the future regardless of any enforcement.

- 6.4 SP will inform IP within a reasonable time of any changes in telecom rates. SP shall not be liable in any matter whatsoever for any changes that may occur in conversion factors used to convert one currency into another currency.

ARTICLE 7 RIGHT OF INSPECTION OF BOOKS AND RECORDS

- 7.1 SP, designated Supervising Officials, or designees appointed by either, shall, if required, be entitled to examine the business- and electronic data and the records of IP, and as far as necessary in order for it to comply with its obligation as set out in the license, and as far as necessary in the performance of their duties. The resulting expenses (such as but not limited to insurance, travel, transportation and accommodation costs) are for the account of IP.
- 7.2 IP will be responsible that the electronic data is directly or indirectly (remotely) accessible, can be displayed in a format that is readable to man and when necessary, can be printed. IP will take care that requisite appliances are available.
- 7.4 Supervising Officials, described in the license, Articles 16 and 18 through 26 are authorized to check the way of storage, operations and installation of the equipment and programs intended for the offering of the Games of Chance via the service lines, including the testing of the operation and the equipment.

ARTICLE 8 TERMINATION

- 8.1 Both Parties shall have the right to terminate this AGREEMENT on three months prior written notice, when the other Party, even after a notification putting a reasonable term to come to compliance, fails to comply with the terms set in this AGREEMENT, the License, and the Rules, Restrictions and Regulations set by the Government.
- 8.2 When IP is in breach of any of his obligations set in this AGREEMENT, SP has prior to a termination of this AGREEMENT, the option to suspend IP. When IP is in breach of his obligations set in this AGREEMENT all resulting and future damages caused by a termination and/or suspension are for the account of IP.
- 8.3 SP can terminate this AGREEMENT immediately, without prior written notice and without being obliged to pay any compensation whatsoever, when:
- a) IP requests for a moratorium of payment, or a moratorium of payment is granted to IP ("Chapter 11");
 - b) IP files for a bankruptcy petition or is placed in a state of bankruptcy ("Chapter 11");
 - c) A Curaçao Prosecutor lays an indictment against the IP; or

ARTICLE 12 **LIABILITY**

- 12.1 IP when in default with this AGREEMENT is responsible and liable for all damages that occur or will occur to SP.
- 12.2 The liability, above-mentioned in Article 12.1, is limited to the direct damage at every occurrence, to a maximum amount of US\$ 250,000 (two hundred fifty thousand Dollars United States Currency).
- 12.3 Under direct damage is understood:
- a) damage to software, hardware, records and data
 - b) damage to other properties of the other Party or third Parties
 - c) costs of necessary alterations and/or modifications to hardware, software, records and data, made to limit or repair the damage
 - d) reasonable costs made to estimate the cause and effect of the damage and the liability
 - e) reasonable legal costs as well as court costs in the event a dispute cannot be settled amicably and SP's claim (if plaintiff) or defense (if defendant) is honored by the court.

ARTICLE 13 **WAIVER**

Any forbearance delay or indulgence by SP in enforcing any of the terms and conditions of this AGREEMENT shall not be prejudice or affect the rights and remedies of SP hereunder, nor shall any waiver of any breach hereof operate as a waiver of any subsequent breach and no waiver or variation of any of the terms and conditions of this AGREEMENT shall be valid or have any effect unless the same be made in writing and signed by a director of a party authorized for the purpose on behalf of that party.

ARTICLE 14 **SEVERABILITY**

Should any part, term or provision of this AGREEMENT be declared by any court to be in conflict with the law or unenforceable, the validity and enforceability of the remainder of the AGREEMENT shall not be affected thereby. In such event the offending part, term or provision shall be deemed not to be part of this AGREEMENT and any resulting necessary consequential amendment shall be deemed to be incorporated in this AGREEMENT, save if it affects the marks or SP's rights to be paid fees when the AGREEMENT may be terminated at SP's sole election.

ARTICLE 15 **NOTICES**

Any notice required to be given for the purposes of this AGREEMENT shall be given by sending the same by pre-paid First Class air-mail post, facsimile, cable or telex to, or by delivering the same by hand at, the relevant address shown in this AGREEMENT or such other address as shall have been notified (in accordance with this Clause) by the Party concerned as being its address for the purposes for this Clause. Any notice so sent by post