PURCHASE OF BUSINESS AGREEMENT

THIS PURCHASE OF BUSINESS AGREEMENT (the «Agreement») made and entered into this 11th day of February 2025 (the «Execution»),

BETWEEN:

Agnesa Kleine, holder of Latvian passport № LV7010478, registered at 24, Stirnu Street, Apt.: 6, Riga, Lv-1035, Latvia

Dr. Claire M. Calleja Zammit
CAMS, Adv. Trib. Ecc. Melit., Pg. Dip. EC, LL.D
Advocate
Address: 112, IGA HUB, Psaila Street, Birkirkara.
Email: clairemarie@igagroup.com
+ 35699167431

(hereinafter both referred to as the «**Seller**»)

OF THE FIRST PART

and

Edgars Rubenbergs, holder of Latvian passport № LV5622377, registered at 41-60, Talsu Street, Liepaja, Lv-3414

(the «**Purchaser**»)

True copy of Original
as seen and verified by me:
3/12/2025

OF THE SECOND PART

DEFINITIONS

NAVY BLUE VENTURES N.V. - a company NAVY BLUE VENTURES N.V. organized and existing under the laws of Curaçao, registration number 162825, incorporated on the 16th day of January 2023, whose registered office is at Z/N, Zuikertuintjeweg, Willemstad, Curacao, operating under the License № OGL/2024/697/0197 (Gaming Control Board) which carries on the business of online gaming services from Curacao represented by director IGA TRUST B.V.

SOLARSTRIA LIMITED - a company SOLARSTRIA LIMITED incorporated and established according to the laws of Republic of Cyprus on the 23rd day of May 2024, registration number HE 460481, registered at the address: 5, A.G. Leventi, The Leventis Gallery Tower, Fl.: 13th, Apt.: 1301, Nicosia, 1097, Cyprus.

BACKGROUND

a. The Seller is the sole owner of all the issued and outstanding share capital (the «Shares») in amount of $5,000 (five thousand American dollars, USD) represented by 500 (five hundred) shares of $10 (ten American dollars, USD) of NAVY BLUE VENTURES N.V. and its subsidiary SOLARSTRIA LIMITED, which provides support and payment services to NAVY BLUE VENTURES N.V. (collectively referred to as the «Corporations»).

b. The Seller desires to sell 100% of the Shares to the Purchaser, and the Purchaser desires to buy 100% of the Shares.

IN CONSIDERATION of the provisions contained in this Agreement and for other good and valuableconsideration, the receipt and sufficiency of which consideration is acknowledged, the Parties agree as follows:

1. DEFINITIONS

The following definitions apply in the Agreement:

a) «Transfer» means the completion of the purchase and sale of the 100% of Shares as described in this Agreement by the payment of agreed consideration, and the assignation of title to the Shares; and

b) «Parties» means both the Seller and the Purchaser and «Party» means any one of them.

2. SALE

2.1. Subject to the terms and conditions of this Agreement, and in reliance on the representations, warranties, and conditions set out in this Agreement, the Seller agrees to sell 100% of the Shares to the Purchaser and the Purchaser agrees to purchase the Shares from the Seller.

3. TRANSFER

3.1. Subject to the terms and conditions of this Agreement, the sale and purchase of the Shares contemplated by this Agreement shall take place at a closing (the "Closing") held at the offices - Z/N, Zuikertuintjeweg, Willemstad, Curacao. The Closing shall be deemed to have occurred on **February 11, 2025**, the date on which the Buyer was approved as the new shareholder of the Company by the Gaming Control Board ("GCB") or any other competent regulatory authority in Curaçao at that time (the "Closing Date").

4. PRICE AND PAYMENT TERMS

4.1. The price to be paid by the Purchaser to the Seller for the Shares will be € 100,000 (one hundred thousand Euros) (the «Total Price»).

4.2. All confirmed costs and expenses incurred for registration, legal, and other administrative actions related to the further Transfer shall be covered by the Purchaser. This includes documented expenses such as invoices, receipts, and other supporting documentation.

4.3. The payment of the Total Price shall become due to the Seller on the Closing Date.

4.4. Nothing in this clause shall relieve the Purchaser of duty to pay the Total Price hereunder to the extent that an action or omission on the part of the Purchaser constitutes willful misfeasance, bad faith, gross negligence or reckless disregard by the Purchaser of any duties, obligations or responsibilities set forth in this Agreement or any order, directive, rule, or regulation issued thereunder by the authorities of Curacao including but not limited to adding any new domain names in license and in case this domain is blacklisted.

4.5. The Purchaser and Seller both are responsible for paying all applicable taxes, duties, and any other taxes or charges payable pursuant to the transfer of the Shares from the Seller to the Purchaser according to the applicable laws.

5. SELLER' REPRESENTATIONS AND WARRANTIES

5.1. The Seller represents and warrants to the Purchaser that:

a) the Seller has full legal authority to enter into and exercise its obligations under this Agreement;

b) the Corporations are the legal entities duly incorporated or continued, validly existing, and in good standing and they have all requisite authority to carry on business as currently conducted;

c) the Seller is the absolute beneficial owner of the Shares, free and clear of any liens, charges, encumbrances or rights of others, and is exclusively entitled to dispose of the Shares;

d) except as otherwise provided in this Agreement, there has been no act or omission by the Seller that would give rise to any valid claim relating to a brokerage commission, or other similar payment;

e) the Seller has withheld all amounts required to be withheld under income tax legislation and has paid all amounts owing to the proper authorities;

f) the Corporations are not bound by any written or oral pension plan or collective bargaining agreement or obligated to make any contributions under any retirement income plan, deferred profit sharing plan or similar plan;

g) there are no claims threatened or pending against the Corporations by any current or past employee relating to any matter arising from or relating to the employment of the employee;

h) the Corporations are operating in accordance with all applicable laws, rules, and regulations of the jurisdictions in which they are carried on. In compliance with such laws, the Seller has duly licensed, registered, or qualified the Corporations with the appropriate authorities and agencies;

i) the Corporations have neither defaulted under insurance policies, whether as a result of failure to pay premiums or due to any other cause, nor have the Corporations failed to give notice or make a claim under insurance policies in a timely manner;

j) the trademarks and trade names used in carrying on the businesses of the Corporations are owned exclusively and validly by the Corporations. The trademarks and trade names are duly registered with the appropriate public authorities in order that the rights associated with the trademarks and trade names are protected. To the best knowledge of the officers of the Corporations, there are no claims of infringement existing against the patents, trademarks, copyrights or any other trade names used by the Corporations;

k) any trademarks and trade names used in whole or in part in or required for the proper operation of the business of the Corporations are validly and beneficially owned by and for the sole and exclusive use of the Corporations;

l) to the best knowledge of the officers of the Corporations, the conduct of the Corporations does not infringe on the patents, trademarks, trade names or copyrights, whether domestic or foreign, of any other person, firm or corporation;

m) the Corporations own or are licensed to use all necessary software and it can continue to use any and all computerized records, files and programs after the Date in the same manner as before the Date;

n) the Corporations have filed all tax reports and returns required in the operation of its business and have paid all taxes owed to all taxing authorities, including foreign taxing authorities, except amounts that are being properly contested by the Seller, the details of this contest having been provided to the Purchaser;

o) this Agreement has been duly executed and delivered by the Seller and constitutes a legal and binding obligation of the Seller, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy and insolvency, by other laws affecting the rights of creditors generally, and by equitable remedies granted by a court of competent jurisdiction.

5.2. The Seller warrant to the Purchaser that each of the representations and warranties made by it is accurate and not misleading at the Date. The Seller acknowledge that the Purchaser is entering into this Agreement in reliance on each representation and warranty.

5.3. The Seller' representations and warranties will survive the Date of this Agreement.

6. PURCHASER'S REPRESENTATIONS AND WARRANTIES

6.1. The Purchaser represents and warrants to the Seller the following:

a) the Purchaser has full legal authority to enter into and exercise its obligations under this Agreement;

b) the Purchaser has funds available to pay the full Total Price and any expenses accumulated by the Purchaser in connection with this Agreement and the Purchaser has not incurred any obligation, commitment, restriction, or liability of any kind, absolute or contingent, present or future, which would adversely affect its ability to perform its obligations under this Agreement;

c) the Purchaser has not committed any act or omission that would give rise to any valid claim relating to a brokerage commission, or other similar payment;

d) this Agreement has been duly executed by the Purchaser and constitutes a legal and binding obligation of the Purchaser, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy and insolvency, by other laws affecting the rights of creditors generally, and by equitable remedies granted by a court of competent jurisdiction; and

e) the Purchaser has no knowledge that any representation or warranty given by the Seller in this Agreement is inaccurate or false.

6.2. The representations and warranties given in this Agreement are the only representations and warranties. The Purchaser has given no other representation or warranty, either expressed or implied, to the Seller.

6.3. The Purchaser warrants to the Seller that each of the representations and warranties made by it is accurate and not misleading at the date of Transfer. The Purchaser acknowledges that the Seller is entering into this Agreement in reliance on each representation and warranty.

6.4. The Purchaser's representations and warranties will survive the Date of this Agreement.

6.5. Where the Seller have a claim against the Purchaser relating to one or more representations and warranties made by the Purchaser, the Purchaser will have no liability to the Seller unless the Seller provide notice in writing to the Purchaser containing full details of the claim on or before the third anniversary of the Date.

6.6. Where the Seller have a claim against the Purchaser relating to one or more representations or warranties made by the Purchaser, and the Seller are entitled to recover damages from a third party then the amount of the claim against the Purchaser will be reduced by the recovered or recoverable amount less all reasonable costs incurred by the Seller in recovering the amount from the third party.

7. CONDITIONS PRECEDENT TO BE PERFORMED BY THE PURCHASER

7.1. The obligation of the Seller to complete the sale of the Shares under this Agreement is subject to the satisfaction of the following conditions precedent by the Purchaser, on or before the Date, each of which is acknowledged to be for the exclusive benefit of the Seller and may be waived by the Seller entirely or in part:

a) all of the representations and warranties made by the Purchaser in this Agreement will be true and accurate in all material respects on the Date;

b) the Purchaser will obtain or complete all forms, documents, consents, approvals, registrations, declarations, orders, and authorizations from any person or any governmental or public body, required of the Purchaser in connection with the execution of this Agreement.

8. CONDITIONS PRECEDENT TO BE PERFORMED BY THE SELLER

8.1. The obligation of the Purchaser to complete the purchase of the Shares under this Agreement is subject to the satisfaction of the following conditions precedent by the Seller, on or before the Date, each of which is acknowledged to be for the exclusive benefit of the Purchaser and may be waived by the Purchaser entirely or in part:

a) all of the representations and warranties made by the Seller in this Agreement will be true and accurate in all material respects on the Date;

b) the Seller will obtain and complete any and all forms, documents, consents, approvals, registrations, declarations, orders, and authorizations from any person or governmental or public body that are required of the Seller for the proper execution of this Agreement and transfer of the Shares to the Purchaser;

c) the Seller will have executed all documentation necessary to transfer the Shares to the Purchaser; and

d) the Seller will provide the Purchaser with complete information concerning the operation of the Corporations, in order to put the Purchaser in a position to carry on in the place of the Seller.

9. CONDITIONS PRECEDENT NOT SATISFIED

9.1. If either Party fails to satisfy any of its conditions precedent as set out in this Agreement on or before the Date and that condition precedent was not waived, then the other Party sends the written notice to such delinquent Party with the relevant desire to terminate the Agreement or invalidate it in part or in general. The receiving Party shall give a written response within 20 (twenty) business days.

10. DISCLOSURE

10.1. Upon the reasonable request of the Purchaser, the Seller will, from time to time, allow the Purchaser and its agents, advisors, accountants, employees, or other representatives to have reasonable access to the premises of the Corporations and to all of the books, records, documents, and accounts of the Corporations, during normal business hours, between the date of this Agreement and the Date, in order for the Purchaser to confirm the representations and warranties given by the Seller in this Agreement.

11. EMPLOYEES

11.1. The Purchaser will not be offering employment to any existing officer or employee of the Corporations (the «Employees»). All individuals who are officers or employees of the Corporations up to and including the Date will remain the full responsibility of the Seller. Any individual hired by the Corporations after the Date will become the responsibility of the Purchaser.

11.2. The Seller will deliver to the Purchaser prior to the Date, resignations of all Employees of the Corporations, each such resignation will be effective on the Date. The Seller will pay all Employees compensation incurred by it up to and including the Date including all salaries, benefits, bonuses including share bonuses and share options and any other compensation owing to the Employees up to and including the Date. The Seller will be responsible for all severance benefits, vacation days, sick days, personal days and other compensated time off accrued by all Employees up to and including the Date.

11.3. The Seller is in compliance with all applicable foreign and domestic statutory rules and regulations respecting employment and employment practices and has withheld and reported all amounts required by law with respect to wages and salaries and the Seller are not liable for any accrued taxes or penalties and is not liable or in arrears to any government pension, social security or unemployment insurance authority. The Seller indemnifies the Purchaser for any future liabilities relating to employment and employment practices where the subject of the liability occurred prior to or on the Date.

12. NON-SOLICITATION

12.1. The Seller agrees that during the term of this Agreement and for a period of 1 year after the Date of this Agreement, the Seller will not in any way directly or indirectly:

a) induce or attempt to induce any employee, director, agent, contractor or other service provider of the Purchaser to quit employment or retainer with the Purchaser;

b) otherwise interfere with or disrupt the Purchaser's relationship with its employees, directors, agents, contractors or other service providers;

c) discuss employment opportunities or provide information about competitive employment to any of the Purchaser's employees, directors, agents, contractors or other service providers; or

d) solicit, entice, or hire away any employee, director, agent, contractor or other service provider of the Purchaser.

13. NON-ASSUMPTION OF LIABILITIES

13.1. It is understood and agreed between the Parties that the Purchaser is not assuming and will not be liable for any of the liabilities, debts or obligations of the Seller arising out of the ownership or operation of the Corporations prior to and including the Date.

13.2. The Seller will indemnify and save harmless the Purchaser, its officers, directors, employees, agents and shareholders from and against all costs, expenses, losses, claims, and liabilities, including reasonable legal fees and disbursements, or demands for income, sales, excise or other taxes, suffered or incurred by the Purchaser or any of the above mentioned persons arising out of the ownership or operation of the Corporations prior to and including the Date.

14. TRANSFER OF THIRD PARTY CONTRACTS

14.1. This Agreement is not to be construed as an assignment of any third party contract from the Seller to the Purchaser if the assignment would be a breach of that third party contract.

14.2. All contracts, agreements and pre-contractual relationship must be terminated by the Date. In relation to any of the contracts, agreements and pre-contractual relationship with third parties concluded and executed until the Date, the legal succession of the Purchaser does not occur.

14.3. Notwithstanding any other provision in this Agreement to the contrary, the Seller will not be liable for any losses, costs or damages of any kind including loss of revenue or decrease in value of the Corporations resulting from the failure of the Purchaser to acquire any third party contracts.

15. NOTICES

15.1. Any notices or deliveries required in the performance of this Agreement will be deemed completed when email delivered, hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the Parties at the addresses contained in this Agreement or as the Parties may later designate in writing.

16. EXPENSES/COSTS

16.1. The Parties agree to pay all their own costs and expenses in connection with this Agreement.

17. DIVIDENDS

17.1. Any dividends earned by the Shares and payable on or before the Date of this Agreement will belong to the Seller and any dividends earned by the Shares and payable after the Transfer will belong to the Purchaser.

17.2. Any rights to vote attached to the Shares will belong to the Seller on or before the Date and will belong to the Purchaser after the Date.

18. CONFIDENTIALITY

18.1. The Seller and the Purchaser will keep confidential all information (the «Confidential Information») pertaining to this Agreement including, but not limited to, the terms of this Agreement, the Total Price, the Parties to this Agreement, and the subject matter of this Agreement as well as any written or oral information obtained about the respective Parties that is not currently in the public domain.

18.2. Confidential Information will not include the following:

a) information generally known in the respective industries of the Purchaser and the Seller;

b) information that enters the public domain through no fault of the Purchaser or the Seller;

c) information that is independently created by the Purchaser or the Seller respectively without direct or indirect use of information obtained during the course of negotiations for this Agreement; and

d) information that is rightfully obtained by the Purchaser or the Seller from a third party who has the right to transfer or disclose the information.

18.3. The Seller and the Purchaser may disclose any Confidential Information relating to this Agreement to any of its employees, agents and advisors where there is a need to know in relation to this Agreement and where the personnel agree to be legally bound by the same confidentiality obligations.

18.4. The Parties each agree to indemnify the other against any harm suffered as a result of a breach of the confidentiality obligations contained in this Agreement on the part of their respective employees, agents and/or advisers.

18.5. Each Party, if receives Confidential Information from another Party, is subject to:

a) keeping such information and taking measures for its protection, at least with the same thoroughness as keeping own Confidential Information;

b) using such information only for the purposes stated in this Agreement and never using it for all other purposes without the written consent of the disclosing Party.

18.6. In case of forced disclosure of Confidential Information of the disclosing Party to government or regulatory authorities, the receiving party shall restrain such disclosure by the necessary minimum and immediately notify the disclosing party about such disclosure and the volume of the disclosed information to the fullest possible extent giving the circumstances.

18.7. The Parties also agreed upon by request returning to each other all original confidential information and its copies, if any.

18.8. In case of violation by receiving party of commitments specified in the Agreement, the disclosing party is entitled to demand compensation from the receiving party of directly documented damage and lost profit suffered by the disclosing party because of this violation.

18.9. The Parties agree to hold Confidential Information in confidence since the start of pre-contractual relationship and for a period of three (3) years from the Date.

19. FORCE MAJEURE

19.1. No Party shall be deemed in breach of this Agreement to the extent that performance of its respective obligations or attempts to cure any breach are delayed or prevented by reason of any act of god, fire, natural disaster, accident, act of government, or any other cause beyond the reasonable control of such Party; provided, that the Party influenced by such force majeure circumstances shall, within the period of seven (7) calendar days, notify the other Party of emergency, type and expected duration of force majeure circumstances preventing the notifying Party from performing its obligations under this Agreement. The existence of such force majeure circumstances must be confirmed by a chamber of commerce or other independent body. If such notification is not sent in accordance with the above provision, the Party influenced by force majeure circumstances shall not have the right to refer to such force majeure circumstances as the reason of its non-performance of obligations under this Agreement. During the existence of force majeure circumstances releasing the Parties from their obligations hereunder, the Parties suspend the performance of their obligations without any sanctions. In the event of such force majeure circumstances exist for more than six (6) months, the Parties shall negotiate further performance of this Agreement. If the Parties do not come to an Agreement in this respect, each of the Parties has the right to terminate this Agreement unilaterally by sending the other Party a notice of termination.

20. SEVERABILITY

20.1. The Parties acknowledge that this Agreement is reasonable, valid, and enforceable; however, if any part of this Agreement is held by a court of competent jurisdiction to be invalid, it is the intent of the Parties that such provision be reduced in scope only to the extent deemed necessary to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected or invalidated as a result.

20.2. Where any provision in this Agreement is found to be unenforceable, the Purchaser and the Seller will then make reasonable efforts to replace the invalid or unenforceable provision with a valid and enforceable substitute provision, the effect of which is as close as possible to the intended effect of the original invalid or unenforceable provision.

21. GOVERNING LAW AND JURISDICTION

21.1. This agreement and any non-contractual obligations arising out of or in connection with it shall be governed by Curacao law.

21.2. Any dispute arising out of or in connection with this agreement (including a dispute relating to any non-contractual obligations arising out of or in connection with this agreement) shall be resolved in accordance with this clause.

21.3. Without prejudice to either Party's rights or remedies hereunder and subject to the provisions of this Agreement, in the event of any dispute, controversy or claim arises relating to this Agreement, the Seller and the Purchaser will in the first instance attempt in good faith to negotiate a solution to their differences, including progressively escalating any controversy or claim.

21.4. If the Parties fail to resolve the dispute within ten (10) Business Days from the beginning of the negotiations of the dispute, then the Parties shall, within that period and if agreed in writing between the Parties, enter into court proceeding in Curacao. Nothing contained in this clause shall limit the right of either Party to take proceedings against the other Party in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

22. GENERAL PROVISIONS

22.1. This Agreement contains all terms and conditions agreed to by the Parties. Statements or representations which may have been made by any Party to this Agreement in the negotiation stages of this Agreement may in some way be inconsistent with this final written Agreement. All such statements are declared to be of no value to either Party. Only the written terms of this Agreement will bind the Parties.

22.2. This Agreement may only be amended or modified by a written instrument executed by all of the Parties.

22.3. A waiver by one Party of any right or benefit provided in this Agreement does not infer or permit a further waiver of that right or benefit, nor does it infer or permit a waiver of any other right or benefit provided in this Agreement.

22.4. This Agreement will not be assigned either in whole or in part by any Party without the written consent of the other Party.

22.5. This Agreement will pass to the benefit of and be binding upon the Parties' respective heirs, executors, administrators, successors, and permitted assigns.

22.6. The clauses, paragraphs, and subparagraphs contained in this Agreement are intended to be read and construed independently of each other. If any part of this Agreement is held to be invalid, this invalidity will not affect the operation of any other part of this Agreement.

22.7. All of the rights, remedies and benefits provided in this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law or equity.
22.8. This Agreement is made in English in two (2) copies of this Agreement, each of which together shall be deemed an original, but all of which together shall constitute one (1) and the same instrument.
22.9. The language of this Agreement and the transactions envisaged by it is English and all notices to be given in connection with this Agreement must be in English. All demands, requests, statements, certificates or other documents or communications to be provided in connection with this agreement and the transactions envisaged by it must be in English or accompanied by a certified English translation; in this case the English translation prevails unless the document or communication is a statutory or other official document or communication.
22.10. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in the neuter gender include the masculine gender and the feminine gender and vice versa.

IN WITNESS WHEREOF the Parties have duly affixed their signatures under hand and seal on this

11th day of February 2025

Agnesa Kleine, holder of Latvian passport № LV7010478, registered at 24, Stirnu Street, Apt.: 6, Riga, Lv-1035, Latvia

______________________(signature)

(Seller)

Edgars Rubenbergs, holder of Latvian passport № LV5622377, registered at 41-60, Talsu Street, Liepaja, Lv-3414

______________________(signature)

(Purchaser)