

Gametech

July 29, 2021

Markor Technology Limited
Suite 7, Hadfield House
Library Street
Gibraltar

EARLY TERMINATION OF SOFTWARE LICENSE AGREEMENT

Dear recipients,

In accordance with section 13.2 of the attached Software License Agreement (Schedule 1), dated 31 January 2021, between Markor Technology Limited and Gaming Technologies, Inc., we hereby submit formal notice to terminate the agreement, effective two calendar months from the date of this letter: Wednesday 29 September 2021 (the Termination Date).

Gaming Technologies, Inc. would like to work with Markor Technology on a new agreement, specifically for its PAM software, to be tied in with our proprietary web UI and mobile apps.

Yours sincerely,



Jason Drummond
Chief Executive Officer and Director

GAMING TECHNOLOGIES, INC.

Address: Two Summerlin, Las Vegas, NV 89135, USA
Telephone: +1 833 888 GMGT

Email: info@gametech.com
Website: <https://gametech.com>

Gametech

Schedule 1

21.01.31 VALE SLA FULLY SIGNED.pdf

GAMING TECHNOLOGIES, INC.

Address: Two Summerlin, Las Vegas, NV 89135, USA

Telephone: +1 833 888 GMGT

Email: info@gametech.com

Website: <https://gametech.com>

Software Licence Agreement

Between

MARKOR TECHNOLOGY LIMITED (1)

and

GAMING TECHNOLOGIES INC (2)

This Agreement is made on 31 January 2021 (the "**Commencement Date**")

BETWEEN:

- (1) **MARKOR TECHNOLOGY LIMITED** (Registration No. 115152) a company duly registered and established in accordance with the laws of Gibraltar and having its registered address at Suite 7, Hadfield House, Library Street, Gibraltar ("**Markor**"); and
- (2) **GAMING TECHNOLOGIES INC**, a United States of America company organized and existing under the laws of the State of Delaware, with registered office at 413 West 14th Street, New York, New York, 10014 ("**Licensee**")

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

WHEREAS:

- (A) Markor provides the software as well as operational and management services for online remote gaming and gambling pursuant to certain Gaming Licences.
- (B) Licensee owns (or will own) the branded gaming and gambling Websites which shall be uploaded and managed using Markor's Software to promote and market Markor's gaming or gambling services from agreed Websites.
- (C) This Agreement records the terms upon which: (a) Licensee agrees to supply its marketing services in relation to Markor's gambling and gaming services in consideration of a Revenue Share generated from the agreed Websites; and (b) Markor agrees to grant Licensee a non-exclusive, non-transferable licence to use the Software and provide operational and management services to Licensee (each as such term is defined below). This Agreement is subject to specific jurisdictional requirements and bespoke terms as set out in Schedule 6 of this Agreement.

NOW THEREFORE in consideration of the mutual covenants and obligations contained herein, the Parties agree as follows:

1. INTERPRETATION

1.1 Definitions:

As used herein:

Agreement: means this Agreement, including any schedules or other documents as may be agreed by the Parties and attached hereto.

Applicable Legislation means all applicable legislation, regulations and any and all directives, requirements and/or guidelines of the Territory and thereby so appertaining to any other legislation, regulations and any and all directives, requirements and/or guidelines, in each case as amended, varied or replaced from time to time to which either Party may be subject.

Associate: means any company or partnership controlled by, or controlling, or in common control with any Party hereto, as the case may be. A person, company or partnership shall be deemed to control another person, company or partnership if the former person, company or partnership possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the other person, company or partnership whether through ownership of fifty percent (50%) or more of

the voting securities or partnership interests, by owning the right to appoint fifty percent (50%) or more of the representatives on its board of directors or similar governing body, by contract or otherwise under the entity's constitutional documents.

Bonus Money: means free credits which are not cashable until converted to cash when certain wagering requirements are met.

Bonus Costs: means the sum of Bonus Money converted to cash, manual cash adjustments and promo adjustments

Brand IPR's: means the Intellectual Property Rights in materials provided by Licensee to promote and market the Software and Markor Games including any names, concepts, words, imagery, formats, artwork, graphical user interfaces, get-up, look and feel, animated sequences, videos and storyboards relating thereto.

Business Day: means a day which is not a Saturday, a Sunday or a bank or public holiday in Gibraltar.

Cash Stakes: means stakes, wagers or bets placed by Licensee's End Users with real money.

Cash Winnings: means returns or wins won by Licensee's End Users with real money.

Cashouts: means the total sum of the amounts actually transferred to End Users bank accounts.

Client Software: means the user interface portion of the Software in the English language (or any other languages in which the Markor Games (current and future) become available during the Term). Other languages may be provided by Markor to Licensee at Licensee's request, upon terms to be agreed between Parties.

Data Protection Legislation: (i) the Data Protection Act 2004; (ii) the General Data Protection Regulation ((EU) 2016/679) ("**GDPR**") and any national implementing laws, regulations and secondary legislation (as amended from time to time), unless and until the GDPR is no longer applicable in Gibraltar and (iii) any successor legislation to the GDPR.

Deposit: means any real cash deposits made by an End User into the End User account on any Website via any payment method.

End User: means an individual who has established an account on any of the Websites that permits such individual to access and utilise the Software via Client Software.

End User Balances: means the total sum of the amounts owed to all End Users, including unused Deposits and any amounts owed to the End User but not yet processed as Cashouts.

End User Data: means any and all information or data relating to an End User (including any Personal Data as defined in any relevant Data Protection Legislation), including the End User's account number, name, address, telephone number, email address or any other personal or demographic information including any financial, credit, banking, betting or payment related information.

End User Database: means the database of End User Data owned by Licensee.

End User Support Services: means the services described in Schedule 4.

Fees: means all deductions from NGR made by Markor resulting in the calculation of the Revenue Share, as set out in Clause 6 of this Agreement.

Fraud: means an End User unlawfully and/or wrongfully and intentionally misrepresenting a state of affairs to either Party which the End User knew to be untrue with the intention of causing either of the Parties hereto prejudice or potential prejudice. Depending on the circumstances, such malfeasance may include a charge-back or any other conduct or misconduct that is dishonest or substantially similar to fraud.

Fraud Costs: means any costs arising from an act of Fraud or attempted Fraud, which may include a charge-back and fines that arise due to a charge-back, or the return of End Users funds to the End User for reasons other than Cashouts which may include, a preventive refund of a Deposit in order to prevent a charge-back or Fraud occurring (including, voiding or refunding transactions), the return of stolen monies that may have been used by an End User to the rightful owner thereof and the like.

Gaming Licence(s): means the licence(s) required under Applicable Legislation for the operation of the gaming and gambling services by Markor as such may be amended, supplemented or updated from time to time by a Regulator, including a licence from the Gibraltar Licensing Authority (Gambling Division) of HM Government of Gibraltar, in order to operate the gaming platform and/ or Software and authorise Markor to manufacture/ distribute and / or offer the Markor Games to the End Users from time to time.

Group: means a group comprised of a Party hereto and its Associates.

Intellectual Property Rights or IPR's: mean rights to all existing and future patents, trademarks, service marks, design rights, trade or business names, copyright (including rights in computer software), moral rights, database rights, format rights and topography rights (whether or not any of these is or are registered and including applications for registration), know-how, trade secrets and rights of confidence and all rights and forms of protection throughout the world of a similar nature or with similar effect to any of these for the full unexpired period of any such rights and any extensions and/or renewals thereof.

Launch Date: means 28th January 2021, the date on which the Websites are in a position to accept real money Deposits and wagers from End Users.

Licensee Sites: means the Websites developed for Licensee by Markor.

Markor Games: means the games available on the Software including instant win games, casino, bingo, virtual, poker, betting, mobile and/or financial products that may be available from time to time.

Markor Indemnified Party: means each of Markor and any company within Markor's Group and each of the directors, officers and agents of Markor and/or company within Markor's Group.

Markor Server(s): means the servers owned and/or controlled by Markor and used to host the Software, located at a venue Markor deems suitable.

Mexico Licence: means (i) the administrative licence number DGG/723/97 dated 18th December 1997 issued in favour of Comercial de Juegos de la Frontera, S.A. de C.V. (the "**Mexican Licence Holder**"); and (ii) the authorization granted by SEGOB in favour

of the Mexican Licence Holder, contained in the official notice DGJS/DCRCA/1121/2020 dated 15th December 2020, upon which the Mexican Licence Holder is authorised to offer remote online gaming and gambling services from its Website in Mexico www.vale.mx.

Mexico Operation: means the provision of gaming and gambling services via the Website (www.vale.mx) by the Licensee within the territory of Mexico by way of a Mexico Licence issued by the relevant Mexican Gaming Authority (“**SEGOB or Mexican Regulator**”), that the Licensee has secured through an agreement with the Mexican Licence Holder, as set out in Schedule 6.

Minimum Fees: means the minimum amount payable by Licensee to Markor in each month during the term of this Agreement in consideration for the services provided by Markor and as further described in Clauses 6 in respect of the different services.

Modification: means any change or amendment to, or upgrade or new version of, the Software and/or the related documentation; or any new release of the Software and/or the related documentation which (in either case) from time to time is publicly marketed and offered for purchase by Markor in the course of its normal business.

Net Gaming Revenue or NGR: means for any calendar month an amount to be calculated as follows: Cash Stakes LESS Cash Winnings (includes Progressive Jackpot Wins), Bonus Costs and Fraud Costs PLUS Progressive Jackpot Wins.

Non-Cash Revenue: is calculated as bonus money staked by End Users minus bonus money won by End Users.

Payment Processing Services: means secure transactional/payment processing and or payment gateway services in relation to the End User's use of the Software.

Pass Through Fees: means agreed items deducted in the calculation of Licensee Revenue Share.

Progressive Jackpot Contributions and Wins: means the contribution to or win from a pooled jackpot calculated as percentage each wager for a particular Game where there are progressive jackpots.

Regulator: means the licensing body from which Markor or a Markor Associate has been granted each Gaming Licence and which is entrusted to supervise and regulate holders of Gaming Licences under Applicable Legislation including without limitation the Licensing Authority (Gambling Division) of HM Government of Gibraltar.

Restricted Territories: means the territories listed in Schedule 1 hereto and or any other jurisdiction as Markor may advise Licensee from time to time at Markor's sole discretion or as directed by a Regulator in accordance with Applicable Legislation.

Revenue Share: means NGR less the Fees as outlined in Clause 6 of this Agreement.

Service Level Agreement or SLA: means the service level agreement at Schedule 3.

Software: means the object code version of Markor's computer software for the Markor Games, the Client Software, transactional/payment processing software and other internet gaming server software required to run the Markor Games on the platform, as may be updated from time to time by Markor. The Software shall conform with the specification in Schedule 5 and shall include all features and functionalities set out in said specification.

Term: means the Initial Term and any Renewal Term(s), each as defined in Clause 13.1.

Websites: means End User facing websites (including mobile websites) which market and promote the Software from the domain names listed in Schedule 2, as amended or supplemented from time to time, and which incorporate the Brand IPR, the Client Software and the Markor Games.

1.2 In this Agreement (except where the context otherwise requires)

- 1.2.1 references to Clauses and to Appendices or Schedules are to the Clauses and Appendices or Schedules of this Agreement;
- 1.2.2 the headings are used for convenience only and do not affect its interpretation;
- 1.2.3 references to persons shall include incorporated and unincorporated persons; references to the singular include the plural and vice versa; and references to the masculine include the feminine;
- 1.2.4 references to "writing" shall include references to email;
- 1.2.5 references to termination shall include termination by expiry;
- 1.2.6 where the word "including" is used it shall be understood as meaning "including without limitation";
- 1.2.7 reference to any statute or statutory provision shall be construed as a reference to that statute or statutory provision as from time to time amended, extended, re-enacted or consolidated and shall also include all statutory instruments or orders made under it from time to time;
- 1.2.8 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any Party, notwithstanding that it is only in the definition section, effect shall be given to it as if it were a substantive provision in the body of this Agreement.

2. GRANT OF LICENCE

2.1 **Licence:** Subject to the terms and conditions hereof, Markor hereby grants to Licensee (for the avoidance of doubt, to Licensee only and not to any other entity whatsoever) and Licensee accepts from Markor a non-exclusive, non-transferable (except as permitted in Clause 2.2 hereunder) right to market and promote to End Users in all territories in the world other than the Restricted Territories the right to use the Client Software in executable form in connection with the operation of a remote gambling service via the Websites only and only while the Client Software is interacting with a server on which the server component of the Software is installed with Markor's approval.

2.2 Limited Assignment/Sub-Licensing

2.2.1 Licensee shall have the right to assign the rights granted to it under this Agreement to any company within Licensee's Group, provided that (a) the assignee is a reputable entity in good standing with the Regulator (and with any other applicable regulatory authority) and its assumption of the rights under this Agreement does not put Markor's or its Associate's relationship with the Regulator and/or with any other Regulator or regulatory authority at risk; (b) Licensee provides at least sixty (60) Business Days prior written notice of such assignment;

(c) Licensee gains written approval from Markor (which approval shall not be unreasonably withheld, delayed or conditioned); (d) the assignee undertakes in writing to Markor to assume and comply with all provisions of this Agreement and to become primarily liable for Licensee's obligations hereunder; and further provided that no such assignment will be made, if the assignee, or any director, senior officer or ultimate beneficial owner of the assignee (i) has been convicted of any criminal offence in connection with gaming, money laundering or fraud; (ii) is wanted by any law-enforcement organisation or regulatory authority in any jurisdiction in connection with gaming, money laundering or fraud; and (e) there is no other reason that, in Markor's reasonable opinion means such assignment would adversely affect the reputation or goodwill of Markor or its business. Any assignment which is in contravention of this provision shall be null and void, and Licensee will continue to be subject to all its obligations under this Agreement.

2.2.2 Save as set out in Clause 2.2.1, Licensee shall not have the right to assign or novate this Agreement to any third parties without the prior written consent of Markor.

3. MARKOR OBLIGATIONS

3.1 Markor Servers

3.1.1 As at the date of this Agreement, Markor confirms that the Software is fully installed and hosted on the Markor Servers. Markor shall host and maintain the Software on the Markor Servers throughout the Term.

3.1.2 In addition to complying with the Service Level Agreement, Markor shall use its best endeavours to respond to all faults arising in respect of the Software and/or the Markor Server as soon as reasonably practicable.

3.1.3 Markor is solely responsible for the maintenance of the Markor Servers and any other hardware or peripherals affecting the functioning of the Software (including any Modification).

3.2 **Restrictions:** Subject to Applicable legislation, except with the express prior approval of Markor (and to the extent of such approval), Licensee agrees not to reverse engineer, disassemble, decompile, translate or modify the Software or any part of the Software or procure or allow any third party to so reverse engineer, disassemble, decompile, translate or modify the Software or any part thereof.

3.3 Markor agrees to:

3.3.1 make available the Markor Games to End Users via the Client Software in accordance with the Service Level Agreement set out in Schedule 3 of this Agreement;

3.3.2 provide the Software's back office management tools as relating to the Markor Games hosted on the Markor Servers. Where Licensee requires additional elements to be added to the Software it shall request such additional elements in writing setting out full details of the request and if Markor (acting reasonably) consents to such additional elements it shall provide the same to Licensee at cost, subject to the prior written approval of Licensee;

3.3.3 use reasonable commercial endeavours to maintain the availability and commercial viability of the Software, ensuring that all of the features described in

the specification in Schedule 5 are provided to the highest professional industry standards including all infrastructure necessary to provide the Software;

- 3.3.4 when required by Licensee, provide the Payment Processing Services and ensure that it provides as wide a range of deposit methods as is possible under Applicable Laws through the Client Software. The Payment Processing Services shall include services for the prevention of Fraud and risk management services, ensuring that;
 - a. all End User verification regulations are followed with regard to End Users;
 - b. 'Know Your Client' checks are undertaken in respect of prospective End Users; and
 - c. Markor's best endeavours are used to minimise any fraudulent activity being undertaken with regard to the Software;
- 3.3.5 provide the tools to bulk email the End User Database for purposes of retention and reactivation of the End User Database, subject to compliance with applicable Data Protection Legislation;
- 3.3.6 provide full customer support and retention for the purposes of retaining and maximising revenues from End Users;
- 3.3.7 provide the End User Support Services; and
- 3.3.8 ensure that Licensee can download the End User Database on a daily basis.
- 3.4 **Gaming Licences:** Markor undertakes to maintain the relevant Gaming Licences throughout the Term, and to provide Licensee with copies of such licences on request. Markor shall inform Licensee of any conditions, requirements or communications made by Regulators from time to time in relation to such Gaming Licences.
- 3.5 **Design of Website and Mobile Site**
 - 3.5.1 Markor shall agree a fee for the development of Licensee Sites with Licensee.
 - 3.5.2 Markor shall provide a fully functioning Website (including in mobile format) in the English and Spanish languages and compatible with all major web browsers (including Google Chrome, Microsoft Internet Explorer, Firefox and Apple Safari) and hand held devices (including the Apple iPhone, Android and all major smartphones) (the "**Website Template**") including full creative design, in accordance with the terms of this Clause 3.5 and this Agreement.
 - 3.5.3 Licensee shall provide a list of its requirements for the Website Template and Markor shall use its reasonable commercial endeavours to incorporate all of Licensee's requirements. The Parties shall cooperate to finalise the Website Template. Licensee acknowledges that the Website Template shall have substantially the same level of design and complexity as other websites which currently operate using Markor's Software.
 - 3.5.4 The final Website Template shall be subject to Licensee's final written approval, which shall not be unreasonably withheld.
- 4. **END USER TERMS AND CONDITIONS**
 - 4.1.1 The Parties acknowledge and agree that End Users will contract with Markor in accordance with Markor's terms and conditions, subject to and in accordance with Markor's Gaming Licences and/or any other applicable Regulator.

4.1.2 In the event an alternative gaming licence is required by Licensee to operate in a jurisdiction not covered by the Gaming Licences, Licensee shall be required to pay the additional costs associated with this alternative gaming licence, subject to Licensee's prior written approval.

5. OWNERSHIP AND INTELLECTUAL PROPERTY RIGHTS

5.1 **Software:** Subject to the rights granted to Licensee pursuant to Clause 2, Markor retains all right, title and interest, including Intellectual Property Rights in the Software and all additions, upgrades, corrections and improvements thereto. Nothing in this Agreement shall confer on Licensee any right of ownership in the Software or other Markor assets and IPR's deployed during the Term of this Agreement to provide the services outlined herein to Licensee.

5.2 **Proprietary Rights Notices:** Licensee shall not remove any copyright, trademark or other proprietary rights notices contained within the Software and Markor shall, upon consultation with Licensee as to reasonable size and positioning, have the right to have its names, logos, slogans and any other marks included on the home pages of the Websites and on all the pages of the Websites with reasonable prominence.

5.3 Brand IPR

5.3.1 Without derogating from Markor's rights in the Software and in any and all Intellectual Property Rights held by or licensed to Markor prior to the entering into of this Agreement, Licensee retains all right, title and interest, including Intellectual Property Rights in the Brand IPR, their respective domain names, and all additions, upgrades, modifications, designs and improvements thereto.

5.3.2 All goodwill in the business denoted by the Brand IPR and Intellectual Property Rights in any materials developed by Licensee in furtherance of the Marketing Services shall be the exclusive property of Licensee.

5.3.3 Licensee hereby grants a royalty-free, revocable, non-exclusive, non-transferable, licence for the Term to Markor to make use of or access any relevant Brand IPR solely for the purposes of giving effect to this Agreement and Markor performing its obligations hereunder.

5.4 End User Database

5.4.1 Markor hereby assigns to Licensee absolutely, by way of present and future assignment with full title guarantee all database rights and copyright in the End User Database that it shall collect and maintain under this Agreement for the duration of contract for which those rights subsist (including any and all extensions, renewals and all vested, future and contingent rights and rights under licences) and all applications for the foregoing and the right to sue for and to recover damages for past infringements of such rights.

5.4.2 Licensee shall grant Markor a royalty-free, revocable, non-exclusive, non-transferable, licence for the Term for Markor to use the End User Data and the End User Database solely to enable Markor to fulfil its obligations pursuant to this Agreement and to comply with any direction from any Regulator under Applicable Legislation or under its Gambling Licences.

6. FEES

6.1 Net Gaming Revenue and Revenue Share

In consideration of the Marketing Services, Markor shall pay Licensee a “**Revenue Share**” which is calculated each month after making the following deductions from the Net Gaming Revenue for that month. These deductions fall into 2 categories, the Markor Platform Fee and Passthrough Fees, as detailed below.

6.1.1 The Markor Platform Fee includes:

- a. Ibex
- b. Software and Hosting Fees
- c. End User Support Fees

6.1.2 Passthrough Fees include:

- a. Payment Processing and Risk Fees
- b. Markor Game Provider Fees
- c. Affiliate System Fees
- d. White-Listed E-mail sending fees
- e. Agreed Promotional Costs
- f. Gaming Licence Fees
- g. Agreed Development Costs

6.1.3 Markor shall be responsible for the actual physical payment of the following items, as part of the calculation of Net Gaming Revenue;

- a. any applicable Gaming Taxes;
- b. any applicable Fraud Costs; and
- c. any agreed Progressive Jackpot Contributions (as defined in Clause **Error! Reference source not found.**).

6.1.4 The Parties agree that the payments of the Revenue Share are outside the scope of VAT. However, in the event that the Revenue Share is ever subject to VAT, the Parties shall enter into further discussions at such a time to seek to agree a reasonable allocation of the potential VAT costs that may arise between the Parties.

6.1.5 Licensee may, upon ninety (90) days’ written notice to Markor, choose to provide itself any of the auxiliary services listed in Clauses 6.9, 6.10, and 6.12, (An “**Auxiliary Service Termination Notice**”). From the expiration of the notice period of any Auxiliary Service Termination Notice, Licensee shall be responsible for any of the auxiliary services identified within the Auxiliary Termination Notice and will have no recourse against Markor for costs relating to these services which were incurred after the expiry of the notice period of such an Auxiliary Service Termination in respect of the auxiliary service named in such a notice. In order for the Licensee to provide the services listed in Clause 6.12 itself, the Licensee must hold a valid Gaming License in its own name in all the jurisdictions in which it operates.

6.2 Markor Enterprise Platform Fee:

6.2.1 The Markor Enterprise Platform Fee shall cover access to the Markor Enterprise Platform back office reporting suite as well as to the services detailed in Clauses 6.3, 6.4, 6.5 and 6.6 below.

Monthly Net Gaming Revenue (USD)		Percentage
0	500,000	19.00%
500,000	1,000,000	18.00%
1,000,000	1,500,000	17.00%
1,500,000	2,000,000	15.00%
2,000,000	3,000,000	14.00%
3,000,000	4,000,000	12.00%
4,000,000	5,000,000	11.00%
5,000,000	6,000,000	10.00%
6,000,000	8,000,000	8.00%
8,000,000	10,000,000	7.00%
10,000,000	Plus	6.00%

6.2.2 The minimum fee for this service is \$15,000 per month across all websites and territories.

6.3 Ibex

6.3.1 Markor shall provide full integration into the Ibex Platform.

6.4 Software and Hosting Fee

6.4.1 Markor shall provide Software and Hosting

6.5 End User Support Fees

6.5.1 Markor shall provide full customer support via email, phone and chat.

6.6 End User Retention Fees

6.6.1 Markor shall provide full End User Retention via email, SMS and display.

6.7 Payment Processing and Risk Fees

6.7.1 Licensee shall be charged cost for all services relating to Deposits, Cashouts, Payment Processing Services (including risk, KYC procedures and fraud services):

6.7.2 10% of credit/debit card deposits from End Users shall be held for one hundred and eighty (180) days in order to provide security against Fraud Costs. This will then be re-paid on a rolling monthly basis, for example deposits made in January 2021 would be returned on 1st August 2021. Markor shall reconcile these payments as part of the monthly invoicing.

6.7.3 Fees for other payment methods required by Licensee shall be agreed between the Parties as and when required.

6.7.4 If other payment methods are required which need to be charged more than 5% of Deposits, then such payment methods must be agreed between the parties in advance as and when required.

6.7.5 If Licensee wishes to request an increase to the maximum deposit and stake limits (as set by Markor) for High Roller End-Users, Markor reserves the right to request a refundable deposit from Licensee. This deposit shall be held as security by Markor in order to cover the possibility that High Roller End-User winnings are not covered by the monthly NCC. This deposit shall be returned once Licensee reinstates the standard deposit and stake limits as set by Markor.

6.8 Markor Game Provider Fees

6.8.1 Markor Game Provider Fees shall be charged based on Licensee usage of the Games.

6.8.2 Additional Markor Games added to the Markor Games, as requested by Licensee, shall be provided at Markor's sole discretion and at the rates set by Markor acting reasonably.

6.9 **Affiliate System Fees:** Licensee will be using Affiliates and is responsible for all direct costs associated with this.

6.10 White Listed E-Mailing and SMS Fees:

6.10.1 Licensee shall be charged cost for all services relating to e-mailing and SMS.

6.11 Promotional Costs

6.11.1 All promotional costs relating to the Bingo and Casino that are not free money or bonus money credits given to End Users via the End User account will be added to the monthly invoice. All such costs must be agreed in advance in writing with Licensee before they are incurred, otherwise Licensee shall have no obligation to pay them. The Parties envisage that such promotional costs shall predominantly be:

- a. Prizes or gifts sent electronically (e.g. Amazon voucher) or by postal mail (e.g. Champagne);
- b. Postage and packing for such prizes; and
- c. VIP entertainment.

6.12 **Gaming Licence Fees:** The Gaming Licence will not be required. In the event that the Licensee wishes to enter other jurisdictions that will require the use of Markor's Gaming Licence, the Parties will agree in advance and in writing as to the fee for such use.

6.13 **Development Costs:** Markor will charge for any development work additional to the scope of work under this Agreement (which is not a routine task, or work made available to all of Markor's licensees), as requested in writing by Licensee and agreed to by Markor on a project by project basis.

6.14 **Integration Fee:** No integration fee is due or payable for integration of the Website and the Software.

6.15 Payment and Reporting

6.15.1 Markor shall send to Licensee a written statement on or before the 21st day of each calendar month, in respect of each of the Websites' activity for the previous month's activity, setting out the details of (amongst other items) the Net Gaming Revenue and Revenue Share generated during the preceding calendar month.

6.15.2 Where the combined Revenue Share across all Licensee Websites is:

- a. a positive amount, Licensee shall invoice Markor and Markor shall pay the balance to Licensee by the 28th day of the calendar month following the activity month;
- b. a negative amount, Licensee must settle the Negative Net Gaming Revenue amount to Markor by the 5th day after month end unless Markor, at its sole discretion, elects to roll such a negative amount over to a subsequent month when it can be deducted from a positive Revenue Share.
- c. If Licensee does not settle an invoice within 1 week of the due date, Markor may demand immediate payment in writing. If this amount is not settled within 21 days of such demand, Markor reserves the right, and Licensee agrees, that Markor may take over full ownership and control of all IPR in the Website, including the Brand. Markor will be entitled to move the accounts to an existing brand on the network.

6.16 Records and Audit Right

6.16.1 Markor shall keep at its principal place of business during and for the duration required under Applicable Legislation, including after expiry of the Term, copies of the books of accounts and records together with supporting documentation of transactions which relate to or affect the calculation of NGR or NCC under this Agreement ("**Transaction Records**").

6.16.2 Transaction Records shall be kept separate from any records and books not relating solely to this Agreement and be open at all times to inspection and audit by Licensee (or its duly authorised agent or representative), who shall be entitled to take copies of or extracts from the same upon providing 30 days written notice of such audit or inspection to Markor. If any such audit or inspection should reveal that in respect of any report the correct Revenue Share was not paid or allocated to Licensee, Markor shall forthwith pay to Licensee the outstanding Revenue Share to Licensee upon such defect or discrepancy being shown to Markor to the reasonable satisfaction of Markor. If such defect or discrepancy of Revenue Share to Licensee under this Agreement also results in an underpayment of more than 2%, then Markor shall also pay the reasonable professional costs and expenses incurred by Licensee's third party inspectors in connection with such inspection and audit. If on the other hand, there is a defect or discrepancy of 2% or lower following such third party audit then the Licensee shall be solely responsible for those third party audit costs.

6.16.3 The Parties agree to limit such audits to one per year during the Term.

7. MARKOR WARRANTIES, REPRESENTATIONS AND COVENANTS

7.1 **Warranties:** Markor warrants, represents and undertakes to Licensee that:

7.1.1 It has and will retain throughout the Term all right, title, capacity and authority to enter into this Agreement, to grant to Licensee the rights and licences

expressed to be granted in this Agreement and to fulfil all of its obligations under this Agreement;

- 7.1.2 It has obtained and will maintain in force all necessary registrations, authorisations, consents and licences to enable it to fulfil its obligations under this Agreement;
 - 7.1.3 It shall perform its obligations under this Agreement using all due skill and care and in accordance with the highest professional industry standards imposed by Applicable Legislation from time to time;
 - 7.1.4 It shall use its reasonable commercial endeavours and take all reasonable steps using objectively accepted best practice to prevent security breaches in the interaction between the Markor Servers and Licensee and/or End Users, and for maintaining the confidentiality of Licensee's End User Database and will take all reasonable commercial measures to prevent a compromise of such data, but in any event, at least reasonable care according to the highest professional industry standards; and
 - 7.1.5 Licensee's use of Markor systems and the Software in accordance with this Agreement shall not infringe any third-party Intellectual Property Rights.
- 7.2 **Limitation by Markor:** Except as expressly stated in this Agreement, the Software is provided "as is" and there are no warranties, representations or conditions, expressed or implied, written or oral, arising by statute, operation of law, course of dealing, usage of trade, course of performance or otherwise, regarding the Software, the Client Software or any other product or service provided hereunder or in connection herewith by Markor. Except as expressly stated in this Agreement, Markor does not represent or warrant that the operation of the Software will be error-free or uninterrupted and that all programming errors in the Software can be found in order to be corrected. Markor disclaims any implied warranty or condition of satisfactory quality, non-infringement, durability or fitness for a particular purpose. No representation or other affirmation of fact, including statements regarding performance of the Software, which is not contained in this Agreement, shall be deemed to be a warranty by Markor.
- 7.3 **No Variation:** No agreements varying or extending the above warranties, limitations or covenants will be binding on Markor unless in writing and signed by an authorized representative of Markor.

8. LICENSEE WARRANTIES, REPRESENTATIONS AND COVENANTS

8.1 **Warranties:** Licensee warrants, represents and covenants to Markor that it has the necessary capacity to enter into this Agreement.

8.2 Marketing Services

- 8.2.1 Licensee shall use its reasonable commercial endeavours, to market and promote the Websites to potential End Users with the intention of acquiring as many active End Users on the Websites as possible (the '**Marketing Services**').
- 8.2.2 Subject to Clause 8.2.3, Licensee shall at its absolute discretion control and determine the Marketing Services. This shall include Licensee determining which Markor Games are offered and determining the Brand IPR. This shall include Licensee determining what content is to be displayed on any player facing websites, or other channels, from time to time including controlling and

determining matters relating to branding, set-up, look and feel and formatting and positioning of content and progressive jackpots and free bets.

- 8.2.3 Notwithstanding the foregoing, if Markor reasonably believes that any marketing activities of Licensee breach, or in Markor's reasonable opinion threaten to breach, the terms of any Gaming Licences or Applicable Legislation to which Markor is subject to, Markor shall promptly notify Licensee of such matter and Licensee shall immediately cease such activities to the extent it constitutes infringement.
- 8.3 Licensee undertakes to:
- 8.3.1 fulfil its obligations pursuant to this Agreement with all reasonable skill, care and diligence and in accordance with the provisions of this Agreement;
- 8.3.2 maintain and safeguard the registrations of the domain names for the Websites throughout the Term including its IPR's;
- 8.3.3 abide by all Network Rules with regards to Network Bingo Rooms; and
- 8.3.4 abide by the wagering requirements for bingo games with regards to bonus funds and or Bonussing offered to End Users.
- 8.4 Licensee shall ensure that all of its marketing and promotional materials are truthful, not misleading and compliant with Applicable Legislation, including any laws, codes of practice, directions or regulations published, implemented or issued by the Regulator and/or by any other applicable regulatory authority under Applicable Legislation. Licensee shall be solely responsible for all matters arising from its and any of its marketing associates' marketing and promotional materials during the Term.
- 8.5 **Suspension of End Users:** In circumstances where either Party has reasonable grounds to suspect that an End User is engaged in fraudulent or otherwise unlawful activity or that the End User's access to Software and/or Markor Games might jeopardise the integrity of Markor's systems or in any way its Gaming Licences either of the Parties shall notify the other and Markor shall suspend such End User's access to the Software and/or the Markor Games at any time and for any length of time without incurring liability towards the other Party or entitling the other Party to any remedy whatsoever.

9. LIMITATION OF LIABILITY

- 9.1 Nothing in this Clause 9 shall limit either Party's liability for death or personal injury caused by such Party's negligence, or for fraud or intentional misconduct or other liability that cannot be excluded or limited by Applicable Legislation.
- 9.2 Subject to Clause 9.1 and save for Clause 10.1, the total aggregate liability of either Party and that of its directors, officers, employees, consultants and Associates toward the other Party or any third party under or in connection with this Agreement howsoever arising (including by way of negligence, breach of contract, misrepresentation, tort, quasi-tort or otherwise) whether resulting in direct, indirect, consequential loss or damages or loss of opportunity, goodwill, revenue, profit or anticipated earnings however caused, suffered or incurred by the other Party, in any case whether or not such losses were within the contemplation of the Parties at the date of this Agreement, arising out of or in connection with any matter arising under this Agreement, and whether or not such Party has been advised of the possibility of such damage shall in

no circumstances exceed the Net Gaming Revenue for the 12 months preceding the date of the act or omission giving rise to liability.

10. INDEMNIFICATION

10.1 **Indemnification by Licensee:** Licensee shall defend, indemnify and keep indemnified Markor and hold them harmless forthwith on demand against any liability, damage, expense, loss, claim liability, damage and/or cost (including reasonable legal fees and disbursements and costs of investigation, litigation, settlement, judgment, interest and penalties) finally awarded by a court of competent jurisdiction (or any settlement amount agreed to by Licensee) to Markor or a Markor Indemnified Party in respect of, arising from, in connection with, or based on any third party claim, demand or action whenever made for:

10.1.1 infringement of any applicable advertising legislation relating to Licensee's promotion and marketing of the Software or arising from any breach by Licensee of any of its obligations hereunder or arising from any third party claim that the Websites, the relevant URLs and the content including trademarks and logos used therein breach such third party's Intellectual Property Rights.

10.1.2 arising out of the Brand IPR or the Websites with the exception of any content provided by Markor. Licensee shall be solely responsible for all and any trademark infringement relating to the brand name of their websites.

10.2 **Indemnification by Markor:** Subject always to the provisions of Clause 9 above, Markor shall defend, indemnify and keep indemnified Licensee and hold Licensee harmless forthwith on demand against any liability, damage, expense, loss, claim liability, damage and/or cost (including reasonable legal fees and disbursements and costs of investigation, litigation, settlement, judgment, interest and penalties) finally awarded by a court of competent jurisdiction (or any settlement amount agreed to by Markor) to Licensee in respect of, arising from, in connection with, or based on any third party claim, in respect of the Software or the Markor Games or arising out of the use of the Software or the Markor Games by Licensee or any End User.

11. CONFIDENTIALITY

11.1 **Proprietary Information:** Any and all non-public documentation and/or information (including orally or visually disclosed information) of both Markor and Licensee, is confidential and "**Proprietary Information**" for the purposes of this Agreement, including such information identified as confidential or proprietary, in writing, by letter, stamp or legend (for these purposes End User Data, marketing associates data, even if not identified as confidential or proprietary shall be deemed to be Proprietary Information) and/or all other information, even if not identified as confidential or proprietary, if it would be apparent to a reasonable person, familiar with the disclosing party's business or the industry in which it operates, that such information is of a confidential or proprietary nature. Proprietary Information shall not include information defined as Proprietary Information above which the receiving party can conclusively establish: (a) was in the possession of the receiving party at the time of disclosure; (b) is or becomes part of the public domain otherwise than as a direct or indirect result of disclosure by the receiving party or a person employed or engaged by the receiving party contrary to their respective obligations of confidentiality; (c) is or was disclosed to the receiving party otherwise than pursuant to this Agreement by a third party under no

legal obligation to maintain the confidentiality of such information; or (d) was independently developed by the receiving party. All Proprietary Information shall be treated confidentially by the receiving party and its employees, contractors and agents and shall not be disclosed to any person by the receiving party other than the party's employees, professional advisors, contractors or agents who have a need to know same to carry out the rights and obligations granted hereunder without the disclosing party's prior written consent, however the receiving party shall remain liable at all times for any acts and/or omissions of its employees, professional advisors, contractors, agents with respect to the disclosing party's Proprietary Information. The receiving party may disclose Proprietary Information of the disclosing party in accordance with any law, regulation or judicial or other governmental order, provided the receiving party shall give the disclosing party reasonable notice prior to such disclosure and shall take all reasonable action to avoid and limit such disclosure.

- 11.2 Treatment of Proprietary Information:** Neither Party shall in any way duplicate all or any part of the other Party's Proprietary Information, except as necessary to carry out its respective rights and obligations in accordance with the terms and conditions of this Agreement. Each Party shall have an appropriate agreement with each of its employees, contractors and agents having access to the other Party's Proprietary Information sufficient to enable that Party to comply with all the terms of this Agreement. Each Party agrees to protect the other's Proprietary Information with the same standard of care and procedures which it uses to protect its own confidential or proprietary information of like importance and, in any event, shall adopt or maintain procedures reasonably necessary to protect such Proprietary Information.
- 11.3 Ownership:** All Proprietary Information, and any derivatives thereof is and shall remain the property of the party disclosing the said information and except as otherwise provided in this Agreement no license or other rights to Proprietary Information is granted or implied hereby to have been granted (by course of dealings or otherwise) to the receiving party, now or in the future.
- 11.4 Equitable Relief:** In recognition of the unique and proprietary nature of the information disclosed by the Parties, it is agreed that each Party's remedies for a breach by the other of its obligations under this Clause 11 may be inadequate and the disclosing party shall, in the event of such breach be entitled to apply to a court of competent jurisdiction for equitable relief, including injunctive relief and/or specific performance, in addition to any other remedies provided hereunder or available under Applicable Legislation
- 11.5 Durability:** The provision of this Clause 11 shall bind the parties for the Term of this Agreement and for three (3) years thereafter.

12. NON-SOLICITATION & NON-CIRCUMVENTION:

- 12.1 Non-Solicitation:** Licensee and Markor each agree that during the Term and for a period of twelve (12) months thereafter, they will not, directly or indirectly:
- 12.1.1 hire any employees of the other Party who were employees of the other during the ninety (90) days immediately preceding the termination of this Agreement, in each case who were directly involved in this Agreement; or
- 12.1.2 solicit or induce or attempt to induce any employees, consultants or contractors of the other Party to terminate their employment, consulting, contracting or similar agreement with the other.

- 12.2 Provided that the employer is made aware, this restriction shall not apply in the event that an employee of either Party of his own initiative applies proactively or approaches the other Party for an employment vacancy.
- 12.3 **Non-Circumvention:** Licensee and Markor each agree that during the Term and for a period of twelve (12) months thereafter, they will not, unless authorized in writing by the other Party, directly or indirectly:
- 12.3.1 Agreement not to deal without consent: interfere with, circumvent or attempt to circumvent, avoid, by-pass or obviate each other's interest or the interest or relationship between the Parties with procedures, sellers, buyers, brokers, dealers, distributors, refiners, shippers, financial institutions, technology owners or manufacturers, to change, increase or avoid directly or indirectly payments of established or agreed fees, commissions, or continuance of pre-established relationship or intervene in un-contracted relationship with manufacturers or technology owners with intermediaries, entrepreneurs, legal counsel or initiate buy/sell relationships or transactional relationship that by-passes one of the Parties with any corporation, producer, technology owner, partnership, or individual revealed or introduced by one of the Parties to one another in connection with any ongoing and future transaction or project;
- 12.3.2 Agreement not to Circumvent: agree not to circumvent or attempt to circumvent this Agreement in an effort to gain fees, commissions, remunerations or considerations to the benefit of the one or more if the Parties while excluding other or agree to benefit to any other party;
- 12.3.3 Breach of this Non Circumvention agreement: In the event of any breach to the stipulation of this Clause 12.3 by either of the Parties, directly or indirectly, any claim by the circumvented Party shall be subject to Clause 9 of this Agreement.

13. TERMINATION

- 13.1 **Term:** This Agreement shall become binding on the Parties as from the Commencement Date of this Agreement. Furthermore, the Parties agree that as from the Launch Date this Agreement shall, unless terminated earlier in accordance with its terms, continue in force for forty eight (48) months (the "**Initial Term**"). On expiry of the Initial Term, this Agreement shall automatically renew for further consecutive periods of twenty four (24) months ("**Renewal Term(s)**"), unless either Party gives to the other not less than one hundred and eighty (180) days' notice in writing of termination to expire at the end of the Initial Term or then current Renewal Term (as applicable).
- 13.2 **Early Break:** The Licensee may terminate and withdraw without penalty or cost from this Agreement by giving not less than one (1) months' Notice in Writing to Markor up to six (6) months after the Commencement Date (the "**Early Termination Expiry Date**"). After the Early Termination Expiry Date has been passed, the standard Termination terms shall apply. Markor shall retain all rights and data related to the brand and its site(s).
- 13.3 **Termination for Breach**
- 13.3.1 This Agreement may be terminated by either Party ("**non-defaulting Party**") in the case of a material breach of this Agreement by the other Party ("**defaulting Party**") upon written notice:

- a. If the other Party commits an incurable breach of this Agreement;
- b. in the case of a material breach capable of remedy where the defaulting Party has failed to remedy such breach to the satisfaction of the non- defaulting Party within thirty (30) days of the non-defaulting Party providing to the defaulting Party written notice of such breach (which notice shall, in reasonable detail, specify the nature of the breach); or
- c. immediately in the case of a material breach incapable of remedy.
- d. if any undisputed amount due to one Party by the other Party remains unpaid for longer than thirty (30) days after written notice for non-payment of any amount due under this Agreement has been provided to such Party.
- e. in the event the other Party proposes a voluntary arrangement, has a receiver, administrator or manager appointed over any of its business or assets, if any petition shall be presented, order shall be made or resolution passed for the other Party to be wound up, dissolved or liquidated, pursuant to any law or otherwise, or otherwise acknowledges its insolvency, or shall be declared or become bankrupt or insolvent, or has a trustee in bankruptcy, receiver, receiver and manager, monitor or liquidator or any other officer with similar powers appointed over all or any substantial part of its assets or its interest in its business, or if it otherwise ceases to carry on its business.

13.4 Termination in relation to Gaming Licences

This Agreement may be terminated:

- 13.4.1 immediately by either Party on written notice if the other Party is convicted of:
 - a. any offence pursuant to any Applicable Legislation affecting its Gaming Licences under subsidiary regulations made thereunder; or
 - b. any crime or offence involving dishonesty that is reasonably likely to adversely affect the reputation or goodwill of the other Party or its business;
- 13.4.2 immediately by Markor on written notice to Licensee if Licensee uses or attempts to use the Software in any manner or form that is illegal pursuant to any Applicable Legislation;
- 13.4.3 immediately by Markor on written notice to Licensee if Markor determines in its reasonable opinion that continuing this Agreement will lead to regulatory or other action being brought against Markor, provided that Markor has provided reasonable notice to Licensee and provided Licensee with the opportunity to resolve any issue which would lead to such regulatory action; or
- 13.4.4 immediately by either Party on written notice to the other Party, if any officer, director or senior manager of the other Party is convicted of any offence as set out in Clause 13.3.1 and the other Party has not, within fourteen (14) days of becoming aware of such conviction (or such longer period as may be agreed by the Parties in writing as reasonable in the circumstances), taken all reasonable steps to protect the reputation and goodwill of both Parties, including dismissal of the convicted officer, director or senior manager, advising the other Party in writing of all such steps.

13.5 Termination in relation to Restricted Territories

13.5.1 Markor may amend or supplement the list of Restricted Territories at its sole discretion by providing, where reasonably practicable, 30 days prior written notice to Licensee.

14. CONSEQUENCE OF TERMINATION

14.1 **Proprietary Information:** Upon termination or upon request of the party disclosing Proprietary Information, or upon the receiving party's determination that it no longer has a need for such Proprietary Information, the receiving party shall return to the disclosing party any information disclosed in any tangible form, and all copies thereof (on whatever physical, electronic or other media such information may be stored) containing any of the Proprietary Information, if such Proprietary Information is stored in electronic form, it is to be immediately deleted. The provisions of all Clauses explicitly intended to survive the termination of this Agreement or the survival of which is necessary for the interpretation or enforcement of this Agreement, shall continue to have effect after any termination or expiry of this Agreement.

14.2 **Use of the Software:** On termination of this Agreement, Licensee shall forthwith stop using the Software and all licences granted under this Agreement shall terminate.

14.3 **Effect of Termination of End User Accounts:** In the event of the termination of this Agreement for any reason and notwithstanding the migration of the End User accounts to any new online gambling platform provider elected by Licensee, Markor shall be entitled to withhold from Licensee for a period of six (6) months a figure equal to five percent (5%) of the Deposits made in the thirty (30) day period prior to the effective termination date for the purpose of covering any potential charge-backs made following the effective termination. If Licensee is processing End User payments then the foregoing shall apply equally and all End User Balances will be withheld and returned to the End User.

14.4 **Revenue Share:** No termination of this Agreement for any reason whatsoever shall release either Party from its obligations to pay the other Party any funds or other sums, which accrued prior to such termination. All sums owing shall be paid within thirty (30) days of the termination of this Agreement.

14.5 **Survivorship:** Any termination of this Agreement shall be subject to and without prejudice to all provisions of this Agreement which by their nature are intended to survive the termination of this Agreement.

15. DATA PROTECTION

15.1 Both parties will comply with all applicable requirements of the Data Protection Legislation. This Clause 15 is in addition to, and does not relieve, remove or replace, a party's obligations under the Data Protection Legislation and includes responsibilities in regards to GDPR for appropriate jurisdictions.

15.2 The parties acknowledge that for the purposes of the Data Protection Legislation and for the duration of the Term, Markor and the Licensee shall be joint owners of the Customer Data and data controllers in respect of the Customer Data (where "**Data Controller**" and "**Joint Controller**" have the meaning as defined in the Data Protection Legislation). Where, for the purposes of this Agreement, both Markor and the Licensee are acting as a Data Controller and jointly determine the purposes and means of Processing, they shall be Joint Controllers and the following provisions shall apply:

- 15.2.1 Each party shall agree and document their respective roles and responsibilities for compliance with its obligations under the Data Protection Legislation as a Joint Controller, in particular as regards the exercising of data subject rights ('the Arrangement');
 - 15.2.2 An outline of the Arrangement shall be made available to the Data Subject;
 - 15.2.3 The Arrangement may designate a contact point from both parties for the Data Subjects;
 - 15.2.4 Specifically, the Arrangement will detail how each party will fulfil their respective duties to provide information where Personal Data are collected from the Data Subjects (in accordance with the Data Protection Legislation) and where Personal Data have not been obtained from the Data Subjects (in accordance with the Data Protection Legislation).
 - 15.2.5 The Arrangement will not be required if the responsibilities of the joint controllers are determined by Member State law; and
 - 15.2.6 The Arrangement shall not prevent Data Subjects from exercising their rights in respect of and against each of the parties.
- 15.3 Without prejudice to the generality of clause 15.1 above, Markor and the Licensee will ensure that they have all necessary appropriate consents and notices in place to control and process the Customer Data (as defined by the Data Protection Legislation).
- 15.4 Markor may, at the request of the Licensee and subject to sending a fair processing notice to each data subject and solely to the extent that it has obtained all necessary consents of each data subject, transfer a copy of the Personal Data to the Licensee and the Licensee shall henceforth be the Data Controller and Markor shall have no further liability to the Licensee in respect of the Personal Data. Notwithstanding the foregoing, it is hereby agreed and acknowledged by the parties that in such case Markor shall be entitled to retain a copy of the Customer Data for such period and to the extent necessary in order to comply with all applicable laws and regulations.
- 15.5 Where Markor transfers a copy of the Personal Data to the Licensee pursuant to clause 15.4, the Licensee shall fully indemnify on demand and hold harmless Markor against any claims, losses, damages, costs and expenses (including any legal costs) incurred by or awarded against the Licensee arising out of or in connection with the processing of the Personal Data on or from the expiry or termination of this Agreement.
- 15.6 To the extent to which Markor provides the Licensee with access to any Customer Data, the Licensee shall not:
- 15.6.1 use, nor reproduce, the data or information in whole or in part and/or in any form, except as may be required by this Agreement;
 - 15.6.2 disclose the data or information to any third party not authorised by Markor to receive it; or
 - 15.6.3 alter, delete, add to or otherwise interfere with the data or information unless permitted to do so by this Agreement.
- 15.7 Where the Licensee is acting as a Data Processor for the purposes of this Agreement, it shall comply with all Data Processor obligations in the Data Protection Legislation. In addition, and without prejudice to the generality of the foregoing, if the data or

information belonging to Markor is Personal Data within the meaning of the Data Protection Legislation, the Licensee shall:

- 15.7.1 process such Personal Data only in accordance with the instructions of Markor or as may be agreed in writing between the parties and not transfer the same to any subcontractor without the prior written consent of Markor. Any transfers to sub-contractors (pursuant to the written consent of Markor) shall only be made pursuant to a written contract which imposes on the sub-contractor equivalent obligations as are imposed on the Licensee under this Agreement in respect of the processing and protection of Personal Data;
- 15.7.2 ensure that only those of its personnel who need to have access to the Personal Data are granted access and then only for the purposes of the performance of this Agreement. All of the Licensee's personnel who have access to the Personal Data must be made aware of the confidential nature of the Personal Data and comply with the obligations in this clause;
- 15.7.3 not modify, amend or alter the contents of the Personal Data or disclose or permit disclosure of such Personal Data to any third party unless specifically authorised in writing by Markor;
- 15.7.4 not transmit the Personal Data to any country outside the European Economic Area without Markor's prior written consent;
- 15.7.5 take such technical and organisational measures against unauthorised and unlawful processing of the Personal Data and against accidental loss or destruction of, or damage to, such Personal Data and information as are appropriate in the opinion of Markor. The Licensee shall provide (at the request of Markor and at its own cost) a written description of the technical and organisational methods employed by it to protect the Personal Data against unauthorised or unlawful processing and against accidental loss, destruction, alteration, damage or disclosure;
- 15.7.6 take all reasonable steps to ensure the reliability of the Licensee's employees who have access to the Personal Data;
- 15.7.7 promptly (and in any event within two (2) Business Days), notify Markor if it receives:
 - a. a request from a data subject to exercise their rights in respect of their Personal Data (e.g. access, rectification, erasure, restriction of processing);
 - b. a complaint or request relating to Markor's obligations under the Data Protection Legislation; or
 - c. any other communication relating directly or indirectly to the processing of any Personal Data in relation to this Agreement;
- 15.7.8 provide Markor with full co-operation and assistance in relation to any complaint or request made in respect of any Personal Data, including by:
 - a. providing Markor with full details of the request/complaint;
 - b. complying with a data subject's request to exercise a right in respect of their Personal Data within the relevant timescales set out in the relevant legislation but strictly in accordance with Markor's instructions;

- c. providing Markor with any Personal Data it holds in relation to a data subject making a complaint or request within the timescales required by Markor; and
- d. providing any information reasonably required and requested by Markor.

15.7.9 where reasonably required, assist Markor with data protection impact assessments and prior consultation requests pursuant to Articles 35 and 36 of the GDPR;

15.7.10 Without undue delay, notify Markor of any reasonably suspected potential breach or actual breach of the Data Protection Legislation and/or this clause 15.

15.8 Markor reserves the right (in its sole discretion) to determine the data types that it will provide to the Licensee for the purposes of carrying out the marketing activities set out in this Agreement.

15.9 The Licensee shall not acquire any rights in the Personal Data whatsoever and such Personal Data shall remain the absolute property of Markor in accordance with the terms of this Agreement.

15.10 The Licensee shall fully indemnify on demand and keep Markor indemnified from and against any and all losses, costs, expenses, claims and other liabilities (including any legal costs) incurred by Markor as a result of a breach of this clause 15 by the Licensee.

15.11 The Licensee shall, at any time on the request of Markor, return all information and/or data to Markor and/or permanently delete the same from its systems, including any back-up copies.

16. NOTICES

16.1 Any demand, notice, request or other communication to be given in connection with this Agreement shall be given in writing and in English and shall be served by hand, by e-mail, or by delivering it or sending it by prepaid recorded or special delivery post or prepaid international recorded airmail, to the address and for the attention of the relevant Party set out below:

- (i) If to Markor, at the address for Markor set out under Markor above or to legal@markortech.com
- (ii) If to Licensee, at the address for Licensee set out under Licensee above or to jd@dito.com.
- (iii) Or such other address as may be designated by written notice or by e-mail by any Party to the other.

16.2 Any such notice shall be conclusively deemed to have been given and received the first Business Day following the date the notice was delivered or sent, provided that if deemed receipt occurs before 9.00a.m. on a Business Day the notice shall be deemed to have been received at 9.00a.m. on that day, and if deemed receipt occurs after 5.00 p.m. on a Business Day, or on any day which is not a Business Day, the notice shall be deemed to have been received at 9.00 a.m. on the next Business Day.

16.3 Legal processes or proceedings arising out of this Agreement may be served on Markor by being delivered to its registered office address or to a firm of solicitors nominated by it for this purpose.

17. GENERAL

- 17.1 **Headings:** Clause headings are inserted only for convenience and shall not be construed as part of this Agreement.
- 17.2 **Enforceability:** The invalidity of any provision of this Agreement or any covenant herein contained on the part of any Party shall not affect the validity of any other provision or covenant contained within this Agreement. If any provision of this Agreement is declared by a court or administrative body of competent jurisdiction to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect the other provisions of this Agreement and such provision or part thereof which is necessary to render said provision valid, legal and enforceable, shall, to the extent possible, be severed from this Agreement. The Parties agree, in the circumstances referred to in this Clause 17.2, to attempt to substitute for any invalid or unenforceable provision a valid or enforceable provision which achieves to the greatest extent possible the same effect as would have been achieved by the invalid or unenforceable provision.
- 17.3 **Entire Agreement**
- 17.3.1 This Agreement and the schedules attached hereto constitute the entire Agreement and understanding between the Parties concerning the subject matter of this Agreement.
- 17.3.2 Each of the Parties acknowledges and agrees that in entering into this Agreement it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty, understanding, promise or assurance (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement.
- 17.3.3 Nothing in this Clause 17.3 shall operate to limit or exclude any liability for fraud.
- 17.4 **Remedies:** The remedies expressly stated in this Agreement are cumulative (and unless otherwise stated) do not exclude any other rights or remedies available at law or in equity.
- 17.5 **Waiver:** In no event will any delay, failure or omission (in whole or in part) in enforcing, exercising or pursuing any right, power, privilege, claim or remedy conferred by or arising under this Agreement or by law, be deemed to be or construed as a waiver of that or any other right, power, privilege, claim or remedy in respect of the circumstances in question, or operate so as to bar the enforcement of that, or any other right, power, privilege, claim or remedy, in any other instance at any time or times subsequently. No waiver of any provision of this Agreement by a Party shall be enforceable against that Party unless it is in writing and signed by an authorised officer of that Party.
- 17.6 **Amendment:** No modification or variation of this Agreement (or any document entered into pursuant to or in connection with this Agreement) shall be valid unless it is in writing and signed by or on behalf of each of the Parties to this Agreement. Unless expressly so agreed, no modification or variation of this Agreement shall constitute or be construed as a general waiver of any provisions of this Agreement, nor shall it affect any rights, obligations or liabilities under this Agreement which have already accrued up to the date of such modification or waiver, and the rights and obligations of the Parties under this Agreement shall remain in full force and effect, except and only to the extent that they are so modified or varied.

- 17.7 **Third Party Rights:** Except insofar as this Agreement expressly provides that a third party may in his own right enforce a term of this Agreement, a person who is not a party to this Agreement has no right to rely upon or enforce any term of this Agreement. Neither Party may declare itself a trustee of the rights under this Agreement for the benefit of any third party.
- 17.8 **Counterparts:** This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.
- 17.9 **Independent Contractors:** Markor and Licensee are independent contractors. No partnership relationship or relationship of joint venture, principal to agent, master to servant, and employer to employee is established hereby between Markor and Licensee and neither Party has the authority to bind the other or incur any obligations on its behalf.
- 17.10 **Force Majeure:** Notwithstanding anything to the contrary contained in this Agreement, the failure or delay in performance by either Markor or Licensee shall be excused to the extent it is caused by an event beyond the Party's control (and for so long as, but only so long as, such event continues), provided that the Party prevented from or delayed in rendering performance notifies the other Party immediately and in detail of the commencement and nature of such cause, and provided further that such Party uses its best efforts nevertheless to render performance in a timely manner, utilising to such end all resources reasonably required in the circumstances, provided that if the force majeure condition shall continue for ninety (90) consecutive days, either Party may terminate this Agreement without liability.

17.11 **Dispute Resolution**

- 17.11.1 The parties hereto agree that if any dispute arises out of or in connection with this Agreement (or its validity, construction, performance or enforceability) (a "Dispute"), directors or other senior representatives of the Parties with authority to settle the Dispute within seven (7) days of a written request from one Party to the other (a "**Dispute Notice**"), meet in good faith with a view to resolving the Dispute.
- 17.11.2 If the directors or other senior representatives of the Parties are unable, after using all reasonable efforts, to resolve the Dispute within thirty (30) calendar days of the end of the 7-day notice period, either Party may either propose to refer the matter to mediation (which proposal will not be binding on the other Party) or file a claim in a court of competent jurisdiction subject to Clause 17.13 below, as it sees fit.
- 17.11.3 This Clause 17.11 will not prevent either Party from (i) seeking injunctive relief in the case of any breach or threatened breach by the other of any obligation of confidentiality or any infringement by a Party's Intellectual Property Rights; (ii) commencing any proceedings where this is reasonably necessary to avoid any loss of a claim due to the rules on limitation of actions; or (iii) commencing proceedings in the case of non-payment of an undisputed invoice, and in respect of any such proceedings the Parties irrevocably submit to the exclusive jurisdiction of the courts of London, England.

17.12 **Currency:** All sums of money referred to in this Agreement are expressed in US Dollars (USD) unless otherwise stated.

17.13 **Governing Law and Jurisdiction:** This Agreement, and any dispute or claim arising out of or in connection with it or its subject matter, shall be governed by, and construed in accordance with, the law of Gibraltar. The parties irrevocably agree that the courts of Gibraltar shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this Agreement or its subject matter. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by law.

IN WITNESS WHEREOF the parties have duly executed this Agreement on this date at the top of Page 2

Signed by

Name: Jason Drummond

Position: CEO

For and on behalf of

Gaming Technologies Inc



.....

Signature

Signed by

Gary Shaw
Name:

Director
Position:

For and on behalf of

Markor Technology Limited



.....

Signature

Schedule 1: Restricted Territories

- United States of America
- Singapore
- Israel
- Syria
- Iraq
- Afghanistan
- Bosnia and Herzegovina
- Guyana
- Iran
- Lao PDR
- Syria
- Vanuatu
- Yemen
- Democratic People's Republic of Korea (DPRK)

This list is subject to change at any time at Markor's sole discretion.

In addition, some 3rd Party Suppliers will restrict their games in certain jurisdictions. In these circumstances, these particular games will be hidden by geo-targeting from those jurisdictions.

Schedule 2: Licensee's Websites

www.vale.mx

Schedule 3: Service Level Agreement

- Markor shall use all commercially reasonable efforts to achieve a service availability of 98% (measured on a quarterly basis) in respect of all, or part, of the Software and the Websites. The Software and/or the Websites shall be considered unavailable during periods in which the Software and/or Websites are not accessible to Licensee and End Users not including periods of default arising out of Clause 17.10 (Force Majeure) or as a result of a default solely attributable to Markor's third party suppliers (including individual game suppliers, individual payment providers and individual ISPs).
- Markor shall use all reasonable efforts to avoid any downtime.
- If the Software and/or the Websites are unavailable due to maintenance, Markor shall provide as much notice as reasonably practical and plan such maintenance in a manner and at a date and time to minimize the potential numbers of effected End Users.
- If the Software and/or the Websites require emergency unplanned maintenance, Markor shall use its best endeavours to keep the period of emergency unplanned maintenance to a minimum.
- For the purposes of this Agreement, the Licensee Sites being "available" shall be defined as the Licensee Sites being functional and available to be accessed and utilized by End Users. Such unscheduled downtime is to be treated as a "Severity 1" incident by Markor, who shall acknowledge such issue within 4 business hours of being notified of such issue by the Licensee and provide an update to the Licensee on the resolution of such situation as regularly as possible until such resolution has been found.
- A fault or error which does not meet the criteria of a Severity 1 incident, however which results in a major impact on End Users where the performance of the Licensed Service is significantly decreased, is to be classed as a "Severity 2" incident. These shall be resolved (or a fix applied) within 8 business hours of being notified of such issue by the Licensee, with an update to be provided to the Licensee as regularly as possible until such a resolution has been found.
- If the Availability Level falls below 90% in a calendar month, or there are two consecutive calendar months where the Availability Level falls below 97% when measured across both such calendar months, then this shall be deemed to be a material breach in accordance with this Agreement. If Markor is unable to remedy this within the next calendar month, the Licensee may provide Markor with written notice of its immediate termination of this Agreement.

For any critical issues which fall under Severity 1 or Severity 2, Markor shall be notified by telephone call only on the following telephone number: +91 9515383933

Schedule 4: End User Support Services

Markor shall:

- welcome new End Users to the use of the Website and helping new End Users to understand how the Website works and the Markor Games are played;
- welcome returning End Users to the use of the Website;
- remind End Users of special promotions and offers on the use of the Website, and as identified by Licensee;
- remind End Users of the rules which relate to the Website; and
- do the above in accordance with Licensee's brand briefing guidelines.

Schedule 5: Specification

In respect of all of each of the features below:

- Fully hosted, stable and robust gaming platform.
- Complete multi-functional back office.
- In depth financial reporting
- Full customer support tools to manage End Users
- Retention tools to manage CRM campaigns
- Integrated email and SMS systems for CRM campaigns.
- Multi-Currency
- Loyalty System
- Bonus system that covers player bonusing, tournaments, free spins etc.
- Flexible game risk and bonus setting, wagering requirements and Cashouts rules.
- Player Analytics

Schedule 6:**Specific Provisions for the Mexico Operation**

Except as otherwise set out in this Schedule 6, the terms of the Agreement will remain unamended and will continue in full force and effect and apply *mutatis mutandis* to the subject matter contained herein. In the event that there is any inconsistency or conflict between the terms set out in this Schedule 6 and the Agreement with regards to the Mexico Operation only, the terms of this this Schedule 6 will prevail and will be determinative of the rights and obligations of the applicable parties in respect of the subject matter contained herein.

Markor's Obligations and Responsibilities in respect of the Mexico Operation:

- The Client Software will be provided by Markor to the Licensee in the Spanish language at no additional cost.
- It is not a requirement for the servers used to host the Software to be located in Mexico as confirmed by the Licensee. Markor Servers will be located at a venue deemed suitable by Markor, currently a hybrid approach with cloud servers via AWS and Sapphire.
- Markor, under the operational and management services it shall provide to the Licensee, shall be responsible for, including but not limited to, the End User account management, customer retention management, the lobby management and second line customer service support.
- Markor acknowledges that its terms and conditions shall comply with Mexican law and regulations and that End Users will contract with the Mexican Licence Holder. It shall also use its best endeavours to ensure that services being provided are compliant with the relevant anti money laundering regulations.
- With regards to Payment Processing Services, Markor will integrate the local payment service provider agreed between the Parties with the integration cost to be recharged to the Licensee.

Licensee's Obligations and Responsibilities in respect of the Mexico Operation:

- The Markor Games will not include games developed by the Licensee. Any games owned by the Licensee will be integrated after the Launch Date and integration fees will be payable by the Licensee.
- The Licensee shall provide full customer support via email, phone and chat in the Spanish language to the End Users.
- The Licensee shall be responsible for the acquisition of the End Users through its marketing services.
- All End User Data will be owned by the Licensee or the Mexican Licence Holder as required by the Mexico Licence. The Parties acknowledge and agree that End Users will contract with the Mexican Licence Holder in accordance with the terms and conditions provided by Markor, subject to and in accordance with the Mexico Licence and Mexican Law and Regulations.
- The Licensee shall be responsible for carrying out KYC verification on all of the End Users, in compliance with the Mexican Law and relevant Gaming Regulations.

- The Licensee undertakes to maintain the relevant authorisation to offer its services under the Mexico Licence throughout the Term, and to provide Markor with copies of such licence on request. The Licensee shall inform Markor of any conditions, requirements or communications made by the Mexican Regulator from time to time in relation to such Mexico Licence.

Licensee's Obligations to the Mexican Licence Holder:

Markor is aware of the specific and essential obligations that the Licensee has in respect of its use of the Mexico Licence to the Mexican Licence Holder, and agrees to act in good faith and to the best of its abilities and work together with the Licensee to ensure that the Licensee fulfills the following duties:

- A)** ensure that the Software's ability to collect (by itself or through third party suppliers) deposits from the End Users, as well as to pay winnings and reimbursements to such End Users, as applicable;
- B)** perform day-to-day management of the Website (including End Users' accounts), including operational checks, fraud and risk monitoring and control;
- C)** ensure it has the measures in place to protect the Software and End User Data, subject to Clause 7.2;
- D)** provide Licensee with all information requested in respect of the services carried out under this Agreement by the Mexican Licence Holder relating to the Mexican Operation required to file all necessary reports in a timely manner to the Mexican Regulator;
- E)** register End Users in full compliance with the provisions of the Mexican Privacy Act and Data Protection laws;
- F)** grant access and allow an independent third party company (to be appointed by the Licensee upon the agreement of both Parties, and may be replaced by the Licensee with the prior written agreement from Markor) to regularly check and verify the transactional data generated from the Website in order to comply with Mexican Gaming Law and regulations;
- G)** ensure that the Software keeps a record on the daily transactions taking place on the Website;
- H)** in general, collaborate and assist the Licensee to ensure the Mexico Operation is in full adherence to the applicable Mexican Laws, Regulations and the Mexico Licence;
- I)** As to the liability of the End Users' balance, once these funds have been transferred to the Licensee, the Licensee shall indemnify Markor for any potential liability with the Mexican Licence Holder;
- J)** In the event that Mexican Law or Regulations are amended, Markor will work with the Licensee to ensure that the Mexico Operation complies with the new laws and regulations;
- K)** Markor shall, at all times, comply with the guidelines and specifications instructed by Licensee in connection with the regulatory requirements as to the Website, or as may be applicable under governing Mexican Law and/or the Mexico Licence; and
- L)** Pursuant to Clause 2 of this Agreement, Markor hereby agrees and allows the Licensee to use the granted Licence for the Mexico Operation.
- M)** Neither Party shall have the right to assign or novate the Mexico Operation (unless it is an Associate of the Licensee or Markor) to any third party without the prior written consent and agreement of the other Party.

FEES, PAYMENTS AND REPORTING

Any applicable gaming tax in Mexico shall be paid by the Mexican Licence Holder.

The Parties have agreed that for the Mexico Operation only, the calculation of the Revenue Share shall differ to the Fees set out in Clause 6. Only Clauses 6.2.1, 6.2.2 and 6.15.1 shall be amended and replaced as follows:

6.2.1 The Markor Enterprise Platform Fee shall cover access to the Markor Enterprise Platform back office reporting suite as well as to the services detailed in Clauses 6.3, 6.4, 6.5 and 6.6 below.

Monthly Net Gaming Revenue (USD)		Percentage
0	4,000,000	12.00%
4,000,000	5,000,000	11.00%
5,000,000	6,000,000	10.00%
6,000,000	8,000,000	8.00%
8,000,000	10,000,000	7.00%
10,000,000	Plus	6.00%

6.2.2 The minimum fee for this service is \$15,000 (fifteen thousand US Dollars) per month. This fee will only be applicable and be charged by Markor after it has delivered the Website to Licensee and Licensee has given its approval.

6.15.1 End Users will deposit and withdraw funds via the payment service providers (“Markor’s PSPs”) that are integrated via Markor’s Software. Markor’s PSPs will settle the net End Users deposits to Markor’s bank account on a monthly basis. Markor shall send to the Licensee a written statement on or before the 15th day of each calendar month, in respect of the Websites’ activity for the previous month’s activity, setting out the details of (amongst other items) the Net Gaming Revenue and Revenue Share generated during the preceding calendar month. The Licensee shall then invoice Markor and Markor shall transfer the Net Gaming Revenue (minus the deductions as set out in Clause 6 of this Agreement) to the Licensee’s business account. The Licensee shall hold the funds equivalent to the total End Users balances in a segregated client account. The Licensee shall then directly settle the fees owed to the Mexican Licence Holder. The Parties understand that the flow of funds may need to change as required by the Mexican Gaming Regulations. In the event that a change needs to be made whereby the funds need to be paid directly to the Mexican Licence Holder, the Parties shall agree in good faith that an agreement between Markor, the Licensee and the Mexican Licence Holder shall be drawn up to accommodate this.

Except for the amended clauses set out above, the terms and conditions set out in this Agreement, shall be applicable and shall remain unamended.